





SOCIAL

LETTER TO STAKEHOLDERS

INDEX





"The 2023 financial year ended with a positive result, albeit limited by the impacts of the Russian-Ukrainian conflict, which forced Manni Group to divest its Russian operations, and as a result of the consequences of the slowdown in many European economies, with particularly severe troughs in Germany.

The unstable and conflict-ridden scenarios of recent years have also eased the pull towards sustainable business practices. We believe that the issues of a sustainable economy are too important to be left at the mercy of the decisions of a disoriented political class and, together with many international players, we have maintained and developed our ESG plans.

We believe that the ESG scenario contributes to environmental and social improvement and, through good corporate governance practices, can also stimulate ethics and fairness in business. It is because of our vision and determination to include sustainable development among our drivers, that our companies have geared their R&D and new investments to achieve, after years, a competitive position that differentiates us.

Systems and solutions incorporating new materials and new technologies have been a feature the Group's evolution in all areas, enabling it to offer all customer segments a wide range of innovative products and services with certified performance and impact.

The Group's products and systems serve many different market sectors. The vision of developing specialised solutions for various uses has always ensured that our customers and partners benefit from the most innovative materials and technologies, creating the conditions for stable development and highly competitive positioning."

Francesco Manni, Chairman Manni Group SpA

RESULTS

LETTER TO STAKEHOLDERS

INDEX





"It is time for a conscious approach to environmental, social and ethical topics in governance to guide business development. And it is also time for groups of companies like ours to witness the positive effect of this approach without delay.

Involving people more makes them feel truly a part of and motivated in improving product sustainability, interested in caring for the environment and empowered to fully express their personalities and professionalism through transparency when carrying out activities: this is the greatest result, qualifying qualitative and transformative growth. It is finally time for the prevailing apprehension of ESG influences on short-term impacts on a company's economic wealth to give way to the realisation that acting for sustainable company development generates more wealth in the medium and long term, thus creating the conditions for lasting development.

The Group's flexible and collaborative organisational approach, together with the product and service innovations implemented by the Group, have enabled it to overcome the economic difficulties of the difficult geo-political times worldwide. We reviewed opportunities for collaboration in supply chains and to offer the market technologies and materials that help achieve the green transition and stabilise customer service with advanced, differentiating solutions.

The path laid out by our vision continues with the aim of transforming the approach to construction and the use of steels in an increasingly efficient, safe and sustainable direction."

Enrico Frizzera, CEO Manni Group SpA

LETTER TO STAKEHOLDERS

INDEX



INTRODUCTION ► Letter to stakeholders	2 2
IDENTITY	5
▶ About us	6
▶ Our vision	7
▶ Our values	8
► Manni Group worldwide	10
▶ Our story	11
► Company organisation chart	12
BUSINESS	13
▶ Steel Business Unit	15
► Insulating Panels Business Unit	19
► Services Business Unit	24
STRATEGY	27
► CEO's Message	27
► The four drivers of development	28
▶ Internationalisation	29
▶ Our ESG identity	31
ENVIRONMENT	36
► Management of environmental impacts	37
► Circular business	38 43
► Energy ► Emissions	43 45
► Innovation	48
SOCIAL	52
▶ Our human capital	53
▶ Occupational health and safety	58
► Training and development	59
► Suppliers and shared responsibility	64
▶ Stakeholder engagement	66
▶ Social commitment	69
GOVERNANCE	71
► Corporate Governance	72
► Enterprise Risk Management	77
▶ Organisational Model	79
► Certifications	81
▶ Mobility Manager	86
RESULTS	87
► Environmental results	88
► Social results ► Financial results	96 98
ADDENDIY	100
APPENDIX ► Methodology Note	100 101
► GRI Table of Contents	101
▶ Declaration of assurance	109



ESG REPORT 2023 ______INTRODUCTION | IDENTITY | BUSINESS | STRATEGY | ENVIRONMENT | SOCIAL | GOVERNANCE | RESULTS | APPENDIX

ABOUT US

OUR VISION

OUR VALUES MA

MANNI GROUP WORLDWIDE

OUR STORY

COMPANY ORGANISATION CHART



OUR VISION FOR IDENTITY

The importance of people in Manni Group is the engine that drives the company's progress. Alongside steady business growth, we have been **developing the skills to build solid professionalism** over almost 80 years. Qualified and motivated people are the key to a sustainable company, today and tomorrow.

It is our people who have enabled the Group to become one of the leading players in steel processing for construction and mechanical engineering.

The strength of our Group lies in companies with distinct peculiarities, backgrounds, approaches and strategies, which are able to merge and identify with a sense of belonging, purpose and common vision of off-site construction, contributing to carbon neutrality goals.

PAOLO FERRARI

CHIEF HUMAN RESOURCES OFFICER
MANNI GROUP

ABOUT US

OUR VALUES



ABOUT US

Manni Group was founded in Verona in 1945.

For more than 75 years, we have been a partner of choice with the goal of spreading safe and efficient construction through the use of innovative technologies that contribute to carbon neutrality goals.



ABOUT US

R VISION

OUR VALUES

MANNI GROUP WORLDWIDE

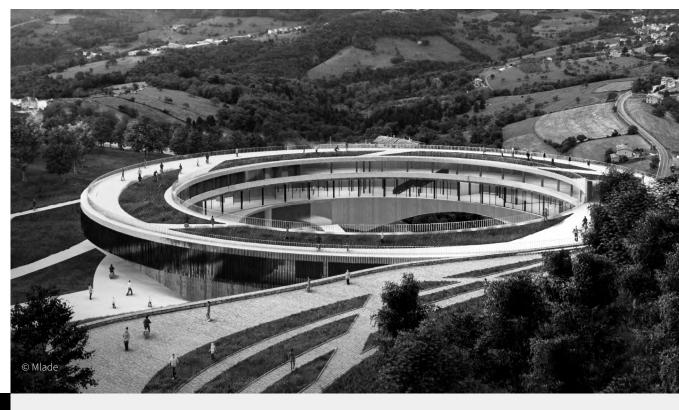
OUR STORY

COMPANY ORGANISATION CHART

OUR VISION

We offer **products, systems, solutions and expertise for the world of steel dry construction**, supporting new models for eliminating energy wastage and polluting emissions from the existing building stock, helping the real estate industry and design firms to achieve high project value through ethical environmental principles and construction expertise.

We operate in three distinct business areas, playing a significant role in **steel machining**, **insulating metal panel** production and in the **renewable energy** and **energy transition** sectors.



- 2 HOLDING COMPANIES
- 12 OPERATING COMPANIES
 - TRADING COMPANIES

- Net assets €175 million
- Turnover €861 million
- Countries supplied 70
- People 1,239

- Customers served 11,000
- Renewable power generated 120 MW
- Tonnes of steel purchased 394,000
- Panels sold
 15 million m²

FSG REPORT **2023** INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

ABOUT US

OUR VAL

MANNI GROUP WORLDWIDE

OUR STORY

COMPANY ORGANISATION CHART

OUR VALUES

In the sectors in which we operate, we are committed to stimulating responsible behaviour and choices with partner companies, suppliers and consumers.

"If we think of the world of architecture and construction today, we have to think of a world in the midst of a profound transformation.

The need to redevelop our real estate heritage must be rethought with off-site technologies that can be easily implemented on site and that are guaranteed to meet the time and cost guidelines of the New European Bauhaus."

Andrea Tessadori, System Innovation Expert Isopan SpA

Off-site construction, the key to future architecture

Aligning ourselves with the ambitious goals of the European Green Deal, we aim to contribute to the crucial mission of **reducing the carbon footprint** of the construction sector, with a focus on the impact of circularity, safety and comfort.

With this in mind, we actively promote the **culture of off-site construction**: this is one of the Modern Methods of Construction (MMC) and involves reorganising processes to benefit greater efficiency and quality. The various building components are designed and manufactured within the production plant and only then transported to the construction site, where they are dry-assembled, drastically reducing on-site processing.

- Speed of execution
- High precision in manufacturing and installation
- Minimising waste and water consumption
- ► Reduced land take during works
- Increased on-site safety
- High traceability of costs and performance
- Easier material recycling and reuse

Steel is the key element in our applications and is an ideal material for this construction technique: its structural components lend themselves to industrialisation and its **highly recyclable nature** allows it to be recovered when buildings are decommissioned, adhering fully to a lean and circular approach.

Manni Group Magazine

© Calima_arquitectos

Thanks to the cross-disciplinary technical expertise of our companies and the vast know-how of our partners, we have created a space where we can dialogue with them in greater detail on the most topical issues in our sector and spread the advantages and infinite potential of dry construction.

OUR VISION

Partnership, growing together

We focus the Group's strategy on relations with the customer, the protagonist of a virtuous relationship based on continuous exchange and comparison and aimed at generating mutual value and innovation.

We overcome the customer-supplier dichotomy to offer a consultancy service that brings expertise and quality.

We collaborate with leading companies in related industries to increase the range and flexibility of services for the benefit of customers and designers.

Innovation, always looking ahead

We use our technologies in accordance with a vision of an ethically, environmentally and economically responsible future.

That is why we invest in research and development and collaborate with universities and research institutes at an international level

People as resources

We see the diversity of our employees as an asset for the resilience of the organisation. That is why personnel training and skills development are among the pillars on which we build a stimulating and lasting **environment** to satisfy employees, owners and the community, as well as to give our customers a high quality service through reliable, high-level technical solutions.

Our footprint on the planet

We draw on the principles of the **circular economy** to pursue a business model that operates in harmony with its social, cultural and environmental contexts. We invest in research and development, using life cycle analysis (LCA) as a tool to guide our actions and how we use our materials, and we consider collaboration with partners and suppliers to be of paramount importance.

Design serving wellbeing

Our building concept is increasingly open to the world of design, conceived as a tool to achieve high **project value** not only through high energy and safety performance, but also through the appearance of our solutions, to make buildings unique and iconic.

Visit to UnipolSai Tower Milano, Master Off-site Technologies



ABOUT US

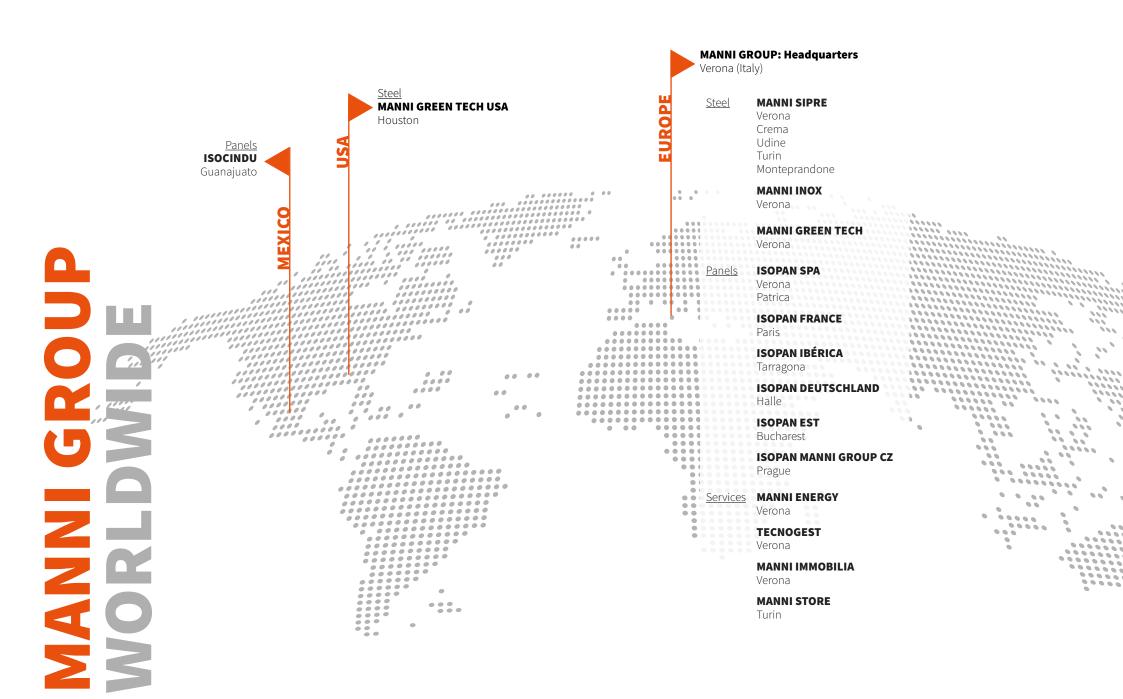
OUR VISION

OUR VALUES

MANNI GROUP WORLDWIDE

OUR STORY

COMPANY ORGANISATION CHART



ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

ABOUT US

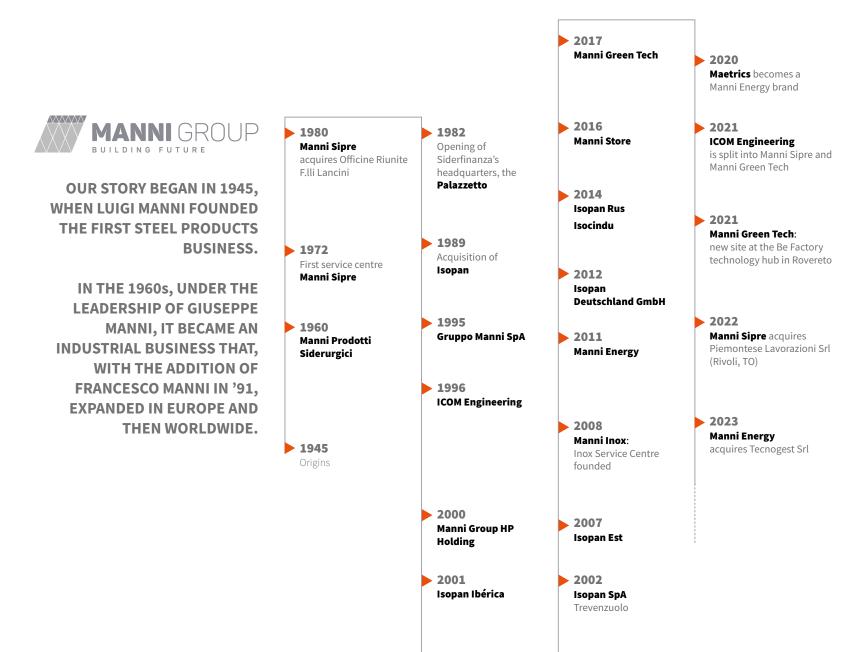
OUR VISION

OUR VALUES

MANNI GROUP WORLDWIDE

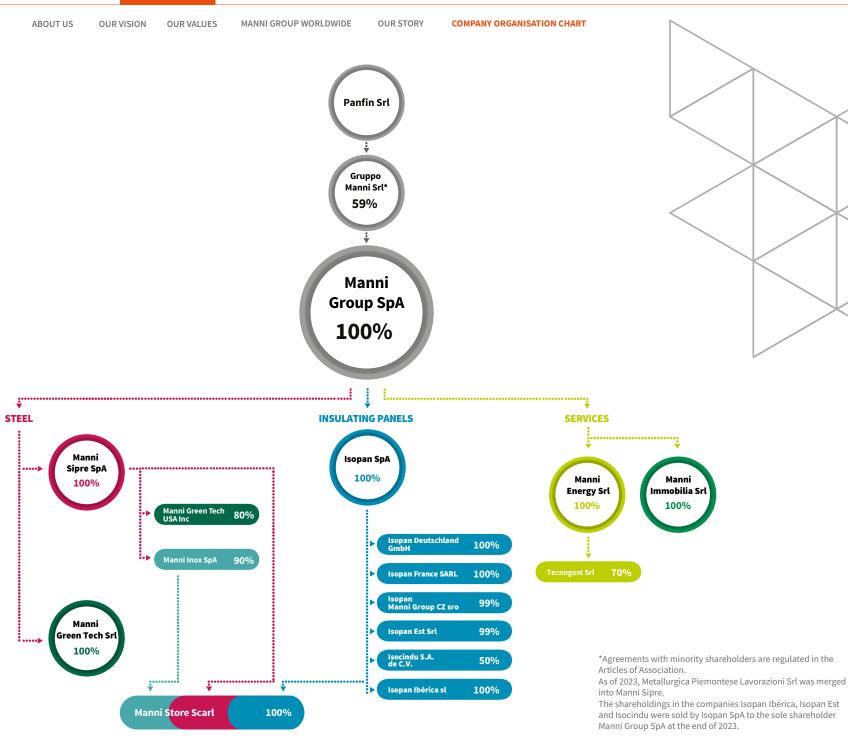
OUR STORY

COMPANY ORGANISATION CHART





N CHAR



INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT



OUR VISION FOR BUSINESS

For many years we have been working to develop ever more innovative solutions, relying on the strength of being able to **integrate different systems by drawing on the valuable cross-disciplinary technical expertise** of the companies within the entire Group.

This means we are able to support our customers during analysis and development of complete projects.

The off-site construction systems we offer are dedicated to all-round efficiency, including **ease of site management**, high **energy savings** and **certified solutions**, all to support our customers to implement off-site projects faster, more safely and with thorough design.

ALESSANDRA BELLUTTI

PRODUCT PORTFOLIO MANAGER
MANNI GREEN TECH

IDENTITY **BUSINESS** STRATEGY **ENVIRONMENT** SOCIAL GOVERNANCE **APPENDIX** INTRODUCTION RESULTS ESG REPORT 2023

STEEL BUSINESS UNIT

MANNI GROUP'S TECHNOLOGIES WORK

SERVICES FOR THE MECHANICAL AND PLANT ENGINEERING SECTORS ARE ALSO CONSTANTLY EVOLVING.

IN SYNERGY WITH EACH OTHER. THANKS TO THE GROUP'S CROSS-**DISCIPLINARY SKILLS, WE OFFER COMPLETE HIGH-PERFORMANCE CONSTRUCTION SOLUTIONS, FROM** STRUCTURE TO ENVELOPE TO SMART **BUILDING SYSTEMS FOR IMPROVING BUILDING ENERGY EFFICIENCY.**

INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT



INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT





Manni Sipre provides the most advanced technologies for supporting the customer in every area of steel construction through fully integrated processes. Its mission is to fully exploit the potential benefits of using steel in terms of environmental, social and economic sustainability in the development of all projects.

As one of Europe's largest service centres for pre-processed steel elements, components and structural building systems, Manni Sipre

serves both the retail and contract market, enabling customers to take on international projects of all scales.

An important extension of Manni Sipre's customer service concept is the **Steelior** division dedicated to the acquisition and management of **finished metalwork** orders, in order to offer a product that is ready to assemble on site with predefined times and costs. This division, thanks to the flexibility of its structure, is capable of handling both small

local orders and complex, world-class orders. Through a single organisation with a proven track record, it delivers a complete solution to designers for managing the integrated process of metal construction, guaranteeing quality and professionalism.

STEEL BUSINESS UNIT

8 DIVISIONS 5 SITES Verona Crema

Verona Crema Udine Ascoli Piceno Rivoli

SECTORS

- Logistics
- Data center
- Mechanical engineering
- Structural steelwork
- Systems for the energy sector
- Earthmoving
- Oil and gas plants
- Shelving systems
- Automated warehouses
- Offshore
- Lightweight and heavyweight building systems

Do it with Manni

all over the world.

chronicles all the great in-house expertise and know-how, constantly driven towards innovation and investment.

A journey in which you can discover processes and manufacturing, where the common thread remains the principle of off-site building, a constant goal of Manni Group. For its customers, Manni Sipre is not just a supplier, but a strategic partner that enables them to exploit the full potential of steel and implement extraordinary projects

Manni Sipre has created a video series that

INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT



Manni Inox operates through two production plants in Verona and several distribution points in Italy.

A European reference for **stainless steel** users, its top-quality products and processes allow customers to work "just in time" with great flexibility and quality. Highly qualified personnel contribute to the growth of niche stainless steel sectors such as **healthcare**, **food** and **packaging**.



Infinity Seat

Infinity Seat is a design work conceived by architect Ian Ritchie and installed in two apparently very distant and different locations: inside the Arte Sella open-air museum in Trentino and on the seafront at the municipality of Forio, on the island of Ischia. It is a seat composed of two sinuous S-shaped benches that, when joined together, define the symbol of infinity, representing the twinning of the mountain beauty of Arte Sella and the marine beauty of Ischia. This artistic creation, in fact, connects the two places, both of which are dear to the architect. Recent events have reserved a sadly similar fate for them both: storm Vaia in Valsugana and the landslide on Mount Epomeo in Ischia, extreme climatic situations that invite us to reflect on the impact of humans on nature and how fragile ecosystems are in the face of events of such magnitude. Manni Inox supplied and processed the 10 mm stainless steel sheet that makes up the work free of charge. For this reason, Infinity Seat represents the culmination of a collaboration between Manni Group and Arte Sella, the place within the landscape of the Val di Sella where artists and designers express the synergy between human ingenuity and the natural world through their works. The first work, Scheggia, dates back to 2019: it is the info point for accessing the exhibition route.





Manni Green Tech researches and develops new technologies for **residential**, **industrial and commercial building projects through integrated solutions**.

The proposals are all based on **Light Steel Frame and structural steel technology**together with a complete range of certified

off-site modular products and solutions for the construction of structures and the building envelope.

These construction systems can be used for modular and scalable buildings that meet the architectural and performance requirements of projects of all kinds, including facade renovations.

Thanks to its know-how and many years of experience in steel construction around the world, Manni Green Tech's engineering division can offer support to designers and companies at all stages of the project:

- architectural design
- executive design
- supply of steel structures and all additional systems for the envelope, floors and internal partitions, with sandwich panels, slabs and insulation
- support activities required for the implementation of on-site activities

In response to the growing need for innovative Construction 4.0 solutions, Manni Green Tech has been investing in a research project at the Be Factory technology hub in Rovereto since 2021, launching long-term research, investigation and development projects.



SOCIAL

STEEL BUSINESS UNIT

INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT

THE POTENTIAL OF STEEL FOR HOTEL HUBERTUS **WELLNESS AREA**

"Hub of Huts" is the upside-down village suspended in free space supported by 125 extension of the wellness area at the Hotel Hubertus, a wonderful luxury hotel in Valdaora, in the province of Bolzano, nestled in the Dolomites at an altitude of 1,350 metres with an incredible view of the Val Pusteria.

location, the Gasser family, owners of the hotel, requested more than just a structural extension, a true work of art, where the Hence the analysis of the dualism between nature and artifice, upright and upsidedown, tradition and innovation by the NOA peaks mirrored in the infinity pool of the Hotel Hubertus, also recently built by NOA. ground to house a spa and wellness area,

Steel proved to be the optimal material to lends itself to creating the components off cramped and complex as this, it would be impossible to produce the same structural

now supported by huge beams clad in larch



INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT



"For the choice of material for this construction, we started talking about steel with the structural engineers at an early stage of the design. In fact, we did not know whether such a structure, with these characteristics, was really feasible."

Architect Gottfried Gruber, Studio NOA

logs. They are composed of 125 tonnes of preprocessed steel, including welded beams and rolled beams supplied by Manni Sipre, which were then finalised, assembled on the ground and erected at height.

The project was made possible by a great team effort between the architectural firm in Bolzano, Sparer steelwork, which took care of assembling and constructing the structure in collaboration with the static engineers from IPM and Manni Sipre. This concerted work between client, designers, supplier and engineering firm was a true partnership,

without which this result would not have been achieved.

A further key element that made Manni Sipre a strategic partner in this project was its ability to meet the tight schedule required.

Thanks to the large stock and in-house expertise in the production of the composite beams, the client was able to win an otherwise impossible order: everything was defined, processed, pre-assembled and delivered within three months, ensuring that the hotel could reopen to the public at the

"A large space without external influence was needed to achieve the precision of holes, joints and welds that are essential for site work."

Architect Gottfried Gruber, Studio NOA



INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT





Isopan seeks to promote the concept of responsible construction by ensuring the wellbeing of those living in the built spaces, as well as taking care of positive external effects for stakeholders and the community as a whole.

Together with its network of partners, it supports engineering and architecture firms, construction companies and installers with end-to-end solutions: from collaboration at the design stage to on-site delivery of the product portfolio.

As one of the world's leading manufacturers of insulating metal panels for walls and roofs, Isopan promotes state-of-the-art solutions and materials for safer and more efficient buildings featuring high performance in terms of thermal and acoustic insulation, fire reaction and airtightness. The buildings also achieve a high design value through a wide range of aesthetic finishes.

Isopan products and systems are ideal for a variety of uses, such as commercial, civil

a variety of uses, such as commercial, civil, industrial and livestock buildings, cold logistics, large-scale distribution and data centres.

Isopan SpA

Parent company of the Isopan companies, it is based in Verona with two production plants in Trevenzuolo (Verona) and Patrica (Frosinone). Thanks to investments in R&D and the know-how acquired for the development of new technologies, also assisting the foreign subsidiaries, Isopan can **offer a unique range of applications and options**.

The insulating core of the panel is composed of rockwool or polyurethane foam to ensure high levels of insulation.

In addition to technical certifications, Isopan has environmental certificates and labels, such as the Environmental Product Declaration (EPD) and the Declare label, which transparently communicates all substances used to produce the panels. This transparency means that Isopan products can contribute to obtaining BREEAM (Building Research Establishment Environmental Assessment Method), LEED (Leadership in Energy and Environmental Design) and Minimum Environmental Criteria (CAM) building sustainability certifications.

lsopan Ibérica

The first Isopan subsidiary to open abroad, it was founded in 2001 and is based in Tarragona, Spain. It serves the Spanish, Portuguese, French and North African markets.
2019 marked the opening of a **new dedicated rockwool line**.

► Isopan Deutschland

Isopan DE has been serving Central and Northern European countries since 2012. Since 2021, the company has been based in the



Starpark Halle industrial park in Halle (Saale), Germany, where it has increased its production capacity with the aim of further strengthening its presence in the region with **high-tech solutions**.

Isopan Est

Isopan Est was founded in Bucharest in 2007, serving the markets of north-east Europe and achieving a market-leading position for its extensive range of high-quality solutions. It is the first Isopan site to have introduced innovative customer service programmes integrated within all company processes.

▶ Isocindu

Founded in Guanajuato (Mexico) as a joint venture with the Venezuelan company Cindu, it is the most recent Isopan company.

Today it ranks among the leaders in the Central and South American markets for the production of insulating panels.

INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT



ALEXANDRU CIUCA

TECHNICAL MANAGER ISOPAN EST

In my daily work, it is essential to investigate and know the needs of local markets. This process allows us to assimilate these needs within our research and development know-how, so that we can always offer state-of-the-art solutions that are perfectly aligned with the requirements of customers and those who will live in the environments we build.

We strive to fully understand the unique challenges and expectations of each market, and integrate this information into our work to develop products that effectively and proactively respond to the evolving needs of the sector.



IDENTITY

STEEL BUSINESS UNIT

INSULATING PANELS BUSINESS UNIT

ERVICES BUSINESS UNI

LIVING COMFORT: RENOVATION OF THE MADONNA BIANCA TOWERS

In Trento Sud stand the Madonna Bianca Towers, the complex erected in the 1970s by the architect Marcello Armani and engineer Luciano Perini. These are 14 apartment buildings on which a major redevelopment process was initiated in November 2022.

It is based on a project by Bombasaro and Campomarzio architectural firms, marking an important step in the world of residential building envelopes, which are committed to an energy transition.

The energy efficiency improvement work involved renovating the facade of the towers while they were inhabited. The construction site required a considerable organisational effort in terms of speed and efficiency to ensure the residents could live comfortably.

Fundamental to this was the use of the ADDMIRA facade system supplied by Isopan, the first "dry" cladding system specifically designed for building renovation.

The ADDMIRA off-site technology involves offsite pre-assembly of all elements at Isopan's plants, which minimises on-site work, resulting in precision and fast application.

The speed typical of ADDMIRA also derives from its ease of installation, as installation can take place in all weather conditions without interrupting the progress at the construction site. This solution was also instrumental in allowing the use of mobile scaffolding, thus significantly reducing the inconvenience for the building's occupants.

The Isopan sandwich panel used for this





"The work was carried out using dry panels to upgrade the envelope, which meant if could be carried out quickly with the inhabitants in the building, and with a construction site where off-site technology helped to ensure high quality standards and fast assembly."

Architect Andrea Bombasaro, Studio Bombasaro

solution offers high-performance thermal insulation. Its PIR insulating core, made with Isopan's Leaf technology, reduces panel thickness and weight, a feature that has made it possible to achieve lower thermal transmittance – up to 20% – than a standard product. Finally, limiting the thickness of the facade has avoided setting back the existing window and door frames excessively which would penalise their lighting ratio,

thereby maintaining the living comfort of the apartment blocks.

Specifically, the ADDCross solution was chosen with a Kerlite porcelain stoneware exterior finish by Cotto d'Este, together with ADDVision with a special pre-painted Natural Concrete finish, which also ensured one of the project's fundamental requirements, namely the best possible resemblance to the original cladding to respect the pre-existing structure.

"When renovating the Madonna Bianca Towers, we found Isopan to be an attentive partner, instrumental in defining a solution that was compatible with the original architecture of the existing facades while offering the high thermal and acoustic performance needed to achieve the goals of the '110% building bonus'."

Marco Scrufari, Collini Lavori SpA



INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT

COLD CHAIN, THE ENERGY EFFICIENCY OF THE NEW NEWCOLD HUB

Fiorenzuola d'Arda is home to the new NewCold hub, a leading cold chain logistics provider based in the Netherlands, which works closely with its global partners to develop projects in locations with specific logistical needs.

Thus the new automated cold hub with a capacity of 145 thousand pallets was created. It is a large geometric white box offering a capacity hitherto unavailable in the Italian or European market.

Covering the façade of the building are 38,500 m² of Isofrozen panels, Isopan's solution for the design and construction of temperature-controlled environments.

With a thickness of 200 mm, the panel provides high-quality, efficient thermal insulation that meets the intrinsic

requirements of these constructions.

The special joint used also offers
extraordinary airtightness, ensuring that
the temperature is constantly maintained at
-23°C, a crucial requirement for the cold chain.

These technical features, together with NewCold's know-how, offer an energy efficiency of over 60% and a 60% reduction in labour costs compared to traditional competitors on the market. Isopan's Isofrozen panel is certified according to the FM Approval international product quality standard, and has fire reaction certifications according to European standards, achieving a fire reaction class of Bs1d0 (the highest attainable on polyurethane foam products) and fire resistance up to one hour.

"In refrigeration logistics, attention to energy consumption and its sustainability is of great importance.

NewCold offers 60% less energy consumption than our global competitors, thanks to obsessive attention to every detail in the construction of our logistics hub.

Of course, an important part is the panel quality and types used. That is why we relied on Isopan for our project in Fiorenzuola d'Arda, which we considered the best in class in the Italian market and the right sandwich panel manufacturer to tackle this project."

Luca Quaresima, Country Manager NewCold Italy



INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UN





Manni Energy offers itself as a partner of choice in the energy transition.

For over 13 years, it has been designing, building and operating renewable energy plants and accompanying companies through the process of energy management and consumption efficiency improvement. It covers a wide range of services in the fields

of energy efficiency, distributed generation and digital energy, taking care of every stage of the value chain, from feasibility and design to execution and management, and integrating the service with advanced Metering&Control solutions provided by the innovative Maetrics IoT and MEvision platforms.

TECNOGEST

In 2023, Manni Energy acquired a majority stake in Tecnogest, a renowned technology services and consulting company specialising in optimising building performance with 30 years' experience in Italy. Integrating Tecnogest's solutions into its Maetrics portfolio has made Manni Energy a one-stop shop for a full range of smart building services, enhancing the hardware and interfaces

typically offered by Tecnogest to improve building performance through a consultancy approach and automation efficiency models. This strategic union brings together a wealth of knowledge and expertise, enabling the new entity to provide more comprehensive solutions to customers, with a focus on efficiency and decarbonisation.

INSULATING PANELS BUSINESS UNIT

SERVICES BUSINESS UNIT



Division ENERGY EFFICIENCY

ENERGY CONSULTING

Manni Energy offers customised consulting for companies of all sizes and sectors, aimed at **optimising energy efficiency** and **reducing costs**.

Through detailed analyses, the Manni Energy team assesses infrastructure, identifies savings opportunities and designs innovative solutions to manage and ensure continuous improvement in energy performance in order to help companies become more competitive.

CARBON MANAGEMENT

Manni Energy's Carbon Management service aims to **reduce carbon and greenhouse gas emissions**, thus offering companies the opportunity to improve their impact and reputation, access subsidised financing, and open up new markets due to the growing demand for responsible practices.

Through targeted emission monitoring and optimisation strategies, Manni Energy supports companies in their transition to more efficient operations, while promoting resilience and brand enhancement.

DIGITAL ENERGY

Cutting-edge digital solutions that facilitate **smart energy management**, with the aim of cutting costs and increasing the competitiveness of companies in the energy market. The **Maetrics** and **MEvision** platforms feature advanced digital technologies such as IoT and data analysis to support companies in monitoring, optimising and controlling energy consumption and managing photovoltaic plants in real time.

Division RENEWABLES

DISTRIBUTED GENERATION

Integrated solutions for decentralised energy production. By **installing distributed generation plants**, such as photovoltaic and cogeneration plants, Manni Energy helps companies reduce dependency on the traditional electricity grid to improve energy autonomy and reduce operating costs.

With an approach tailored to the customer's specific needs, it offers advice, design, installation and continuous monitoring of plants to ensure optimal performance and maximise economic benefits.

SOLAR ADVISORY

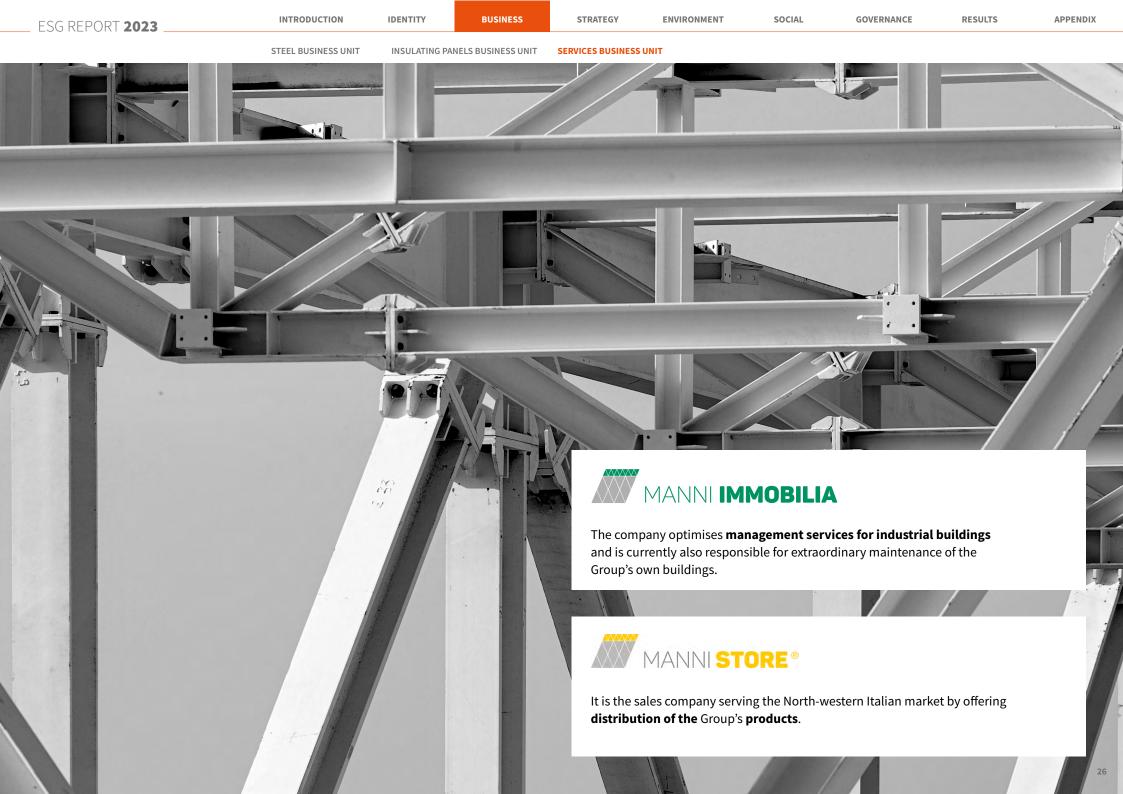
Manni Energy provides **specialist solar energy** advice through its Solar Advisory service to help customers optimise their

investments in photovoltaic plants.
It offers support from site assessment and feasibility analysis through design, implementation and obtaining funding.
With customised solutions and the use of advanced monitoring technologies, Manni Energy ensures efficiency and maximises the economic and environmental benefits of solar projects.

O&M PHOTOVOLTAICS

Operating and maintaining photovoltaic plants ensures maximum long-term efficiency and reliability. This service includes realtime monitoring, preventive and corrective maintenance, fault management and energy performance optimisation. Manni Energy adopts a proactive approach to ensure continuous plant efficiency, reduce downtime and maximise return on investment for its customers.





SOCIAL

GOVERNANCE

INTERNATIONALISATION

OUR ESG IDENTITY



"Continuous efforts in the development of ESG practices led the group to achieve a further rating improvement. The report details the actions and results achieved.

We focussed on integrating technological and product innovations with respect to the environmental context. During 2023, we invested in energy efficiency and digitisation, including through acquisition of specialist companies. R&D is strongly geared towards solutions that use the most natural and recyclable materials, and we have involved our suppliers and customer partners on this issue.

We have complemented our ESG path with a strong commitment to education as well, starting the Manni School for Off-site Technologies for Architecture (OTA), with an emphasis on the ESG strategy that not only covers CO₂ reductions for buildings, but also the life cycle in terms of reusing materials, maintenance, renovation, reuse, use conversion, and the different lifetimes of the layers of which a building is composed. Partner companies, associations, universities and qualified research centres were involved in this initiative

A prevailing focus on ESG values within processes in all companies was promoted, which is crucial to aligning ESG strategies with business strategies.

Over the past year, aided by the confusion created by geo-political conflicts and shortterm political visions, some negative trends regarding the green transition have emerged.

Undoubtedly, the uncertain situation regarding the socio-economic stability of many geographical areas leads to the closure of potential investments in this direction, also due to the continually evolving regulatory framework and a certain difficulty in measuring ESG impacts.

However, the lack of a long-term vision typical of politics in these situations and the pressure of certain interest groups do not seem to diminish the prevailing and growing awareness that ESG practices are considered a positive and sometimes inevitable trend for the future of business and social improvement.

We believe that the ongoing change is structural, and that the commitment to influence a more sustainable future allows those who have begun the journey to seize the opportunity for qualitative differentiation that generates development and openness to longterm partnerships."

ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

CEO'S MESSAGE

THE FOUR DRIVERS OF DEVELOPMENT

INTERNATIONALISATION

OUR ESG IDENTITY



THE CONCEPT OF SUSTAINABLE DEVELOPMENT HAS BEEN INTEGRATED INTO THE GROUP'S PHILOSOPHY, WHICH PLANS ITS FUTURE THROUGH FOUR INDISPENSABLE DRIVERS.

INTERNATIONALISATION

Internationalisation allows us to diversify our business geographically, spreading risk and investment across European and non-European markets.

The ability to deal with different cultural backgrounds also allows us to grow and develop skills within a global environment.



PARTNERSHIP

We are developing our business with an open, dynamic and adaptive organisation that places an ever-growing importance on alliances with our key partners to drive innovation, expansion of markets, regions and industrial investments.



Sustainability, understood in its broad ESG sense, represents a way of doing business that enables growth that is in harmony with the environmental and social contexts in which we operate. Our consistent market presence means we are able to contribute to the fight against climate change and the transition to a circular economy, movements which also involve suppliers. As a Group we feel this responsibility, which is why we believe in promoting alternative construction systems.

RESEARCH AND DEVELOPMENT

Innovating and investing in R&D to respond to new market needs and improve production processes. We want to increase the efficiency and effectiveness of these processes whilst reducing their environmental impact, delivering high-value products and services.



ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

CEO'S MESSAGE

F FOUR DRIVERS OF DEVELOPMENT

INTERNATIONAL ISATION

OUR ESG IDENTITY

INTERNATIONALISATION

We have had a presence in foreign markets since the 1980s, and began the international expansion of the industrial part of the business in 2001 with the construction of the Isopan Ibérica plant in the Spanish city of Tarragona. Our constant commitment has enabled us to achieve:

Countries served in 2023

Countries served in 2021-2023

```
ALBANIA
                   GREECE
                                      POLAND
AUSTRIA
                   IRELAND (EIRE)
                                      PORTUGAL
                   ITALY
BELGIUM
                                      CZECH REPUBLIC
BOSNIA AND
                   KOSOVO
                                      ROMANIA >
HERZEGOVINA
                   LATVIA
                                      SAN MARINO
BULGARIA
                                      SERBIA
                   LITHUANIA
CYPRUS
                   LUXEMBOURG >
                                      SLOVAKIA
CROATIA
                   MACEDONIA
                                      SLOVENIA
DENMARK
                   MALTA >>
                                      SPAIN >>
ESTONIA
                   MOLDOVA
                                      SWEDEN
                                      SWITZERLAND >>
FINLAND
                   MONACO >
FRANCE
                   MONTENEGRO
                                      TURKEY
GERMANY
                   NORWAY
                                      UKRAINE
GREAT BRITAIN
                   HOLLAND
                                      HUNGARY
```

SAUDI ARABIA
PHILIPPINES
INDIA
ISRAEL
LEBANON
MALAYSIA
SINGAPORE
THAILAND

```
ANTIGUA AND BARBUDA

CANADA

BRAZIL

COLOMBIA

EL SALVADOR

GUATEMALA

MEXICO

PARAGUAY

SAINT MARTIN

UNITED STATES OF AMERICA

SURINAME
```

```
ALGERIA

CAMEROON

IVORY COAST

LIBYA

MOROCCO

NIGERIA

SENEGAL

SOUTH AFRICA

TUNISIA
```





ESG REPORT 2023 ______INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

CEO'S MESSAGE

THE FOUR DRIVERS OF DEVELOPMENT

INTERNATIONALISATION

OUR ESG IDENTITY



OUR VISION FOR STRATEGY

Manni Group is extensively engaged in **raising awareness of ESG issues** among employees and local communities by informing them about the company's practices and stimulating them to engage directly in building a more sustainable future. Every employee can be an agent of change by adopting new sustainable practices in their daily work and being inspired by these principles.

The focus on sustainability is a concerted effort between the Group and all the communities in which it operates: this allows us to **create stronger**, **lasting bonds** and **gain trust** to work together in **addressing environmental and social challenges**, because only together can we make an important contribution through a transparent and educational approach.

INTRODUCTION **IDENTITY STRATEGY** ENVIRONMENT APPENDIX BUSINESS SOCIAL GOVERNANCE **RESULTS** ESG REPORT 2023

> CEO'S MESSAGE THE FOUR DRIVERS OF DEVELOPMENT

INTERNATIONALISATION

OUR ESG IDENTITY



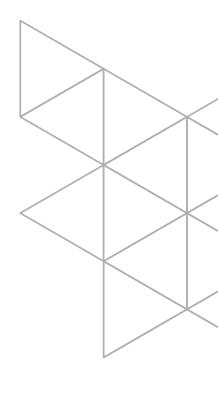
WE BELIEVE THAT RESPECTING **ESG FACTORS IS A PREREQUISITE** FOR RESPONSIBLE GROWTH THROUGHOUT THE GROUP.

WE ARE AWARE OF THE NEED TO INTEGRATE ENVIRONMENTAL AND SOCIAL ASPECTS INTO THE **ACTIVITIES OF TRANSPARENT GOVERNANCE.**

INDEED, WE BELIEVE THAT THE **OVERALL PERFORMANCE OF** AN ORGANISATION AND THE **EFFECTIVENESS OF ITS ACTIONS ARE CLOSELY RELATED TO THE SOCIAL WELLBEING OF THE COMMUNITY** IN WHICH IT OPERATES AND ITS **IMPACT ON THE SURROUNDING ENVIRONMENT.**

SUSTAINABILITY POLICY

Since 2016, we have integrated sustainable development goals into the governance documents and a Sustainability department has been set up, headed by the Business Sustainability Officer (BSO). At the same time the Sustainability Policy was revised and updated in 2020 with the aim of further aligning it with the company business model and the continuously evolving international landscape.



ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

CEO'S MESSAGE

THE FOUR DRIVERS OF DEVELOPMENT

INTERNATIONALISATION

OUR ESG IDENTITY



MATERIALITY ANALYSIS

Materiality Analysis is the process by which the **Group identifies the relevant issues on which it should base its ESG strategy**. In 2022, we renewed the Stakeholder Engagement process, which allows ESG reporting to be increasingly closely aligned to our stakeholders' expectations and to obtain a more holistic view of the impacts, risks and

opportunities related to the Group's activities. The concept of "double materiality" was first introduced by the European Commission with the publication Corporate Sustainability Reporting Directive (CSRD) in an attempt to better capture the effect of organisations on environmental, social and economic issues.

More details on the Materiality Analysis and Stakeholder Engagement processes can be found on pages 30 and 31 of "Building a sustainable future – ESG Report 2022", available in the download area of our website.

DOWNLOAD THE ESG REPORT 2022

WE HAVE IDENTIFIED MANNI GROUP'S MATERIAL TOPICS TAKING INTO ACCOUNT THE TWO PERSPECTIVES OF "DOUBLE MATERIALITY":



Impact materiality (or "inside-out" perspective) for identifying potential and current impacts generated by the organisation



Financial materiality (or "outside-in" perspective) for identifying potential and current impacts suffered by the Group

STAKEHOLDER IDENTIFICATION

STAKEHOLDER ENGAGEMENT

DATA ANALYSIS

MATERIALITY MATRIX

STRATEGIC ESG PLAN

CEO'S MESSAGE

THE FOUR DRIVERS OF DEVELOPMENT

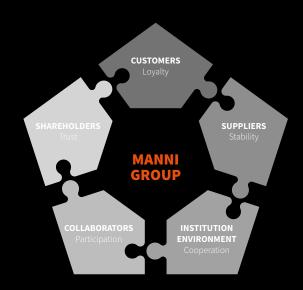
INTERNATIONALISATION

OUR ESG IDENTITY

STAKEHOLDER ENGAGEMENT

STAKEHOLDER ENGAGEMENT IS THE PROCESS OF INTERACTING WITH AND INVOLVING STAKEHOLDERS DIRECTLY OR INDIRECTLY INTERESTED IN THE ORGANISATION'S ACTIVITIES.

We believe that effectively involving our stakeholders is key to building relationships, fostering partnerships and gathering suggestions for continuous improvement.



MATERIALITY MATRIX

THE MATERIALITY MATRIX SETS OUT THE 18 SIGNIFICANT IMPACTS AND HIGHLIGHTS THE 14 MATERIAL TOPICS CONSIDERED RELEVANT BY OUR STAKEHOLDERS.



Environmental issues

Economic issues



RESULTS

CEO'S MESSAGE

THE FOUR DRIVERS OF DEVELOPMEN

INTERNATIONALISATION

OUR ESG IDENTIT\

THE STRATEGIC ESG PLAN

Based on the Material Topics that emerged from the Materiality Analysis, we drafted the Strategic ESG Plan 2023-2025, the document in which we identified a set of goals based on concrete short-term actions. The plan is divided into three sections, reflecting the pillars of sustainable development; targets, action plans and timelines are listed for each environmental, social and governance issue. The document is constantly monitored by the sustainability team in order to measure progress towards the KPIs and to assess the effectiveness of the strategies adopted. The plan was presented and approved by the Manni Group Board of Directors.



IVIRONMENT

- Reduce the Group's climate footprint related to direct and indirect greenhouse gas emissions
- Develop an internal process to assess the environmental impacts of our products
- ► Plan a transition towards full electrification for company fleets
- Work with partners and suppliers to identify materials with higher recycled content and lower carbon footprint

- Increase personnel skills and awareness on ESG issues
- ► Promote work-life balance for employees
- Increase partnerships with schools, universities, research centres and associations
- Define policies and regulations in order to make employment management transparent and egalitarian

OVERNANC

- Adapt quickly to the European CSRD regulation
- ► Measure the ESG performance of the Group and its supply chain
- Support Group companies in obtaining certified management systems
- Continuously integrate ESG risks into the Enterprise Risk Management system

SOCIAL

CEO'S MESSAGE

THE FOUR DRIVERS OF DEVELOPMENT

INTERNATIONALISATION

OUR ESG IDENTITY



THE 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT IS A PLAN OF ACTION FOR PEOPLE, PLANET AND PROSPERITY.

It was signed in 2015 by the governments of the 193 member states of the United Nations, and was endorsed by the UN General Assembly. It consists of 17 Sustainable Development Goals (SDGs) framed within a broader programme of action consisting of 169 targets to be achieved by 2030. Manni Group's ESG commitment can be measured by its contribution to 11 SDGs.

3 GOOD HEALTH AND WELL-BEING



The corporate welfare plan and the health and safety management systems allow us to promote employee wellbeing. 4 QUALITY EDUCATION



By training and informing employees and promoting schooling through

the company welfare plan, we support inclusive and equitable learning opportunities.

7 AFFORDABLE AND CLEAN ENERGY



Through the work of Manni Energy, the Group contributes to ensuring access to cheap, reliable, modern and renewable energy systems.

8 DECENT WORK AND ECONOMIC GROWTH



With more than 1,200 employees and numerous collaborators in different countries around the world, the

Group's activities have been stimulating economic growth and employment for almost 80 years.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Through off-site building and dry construction products, the use of steel as a construction material and the adoption of

digitised production technologies, we encourage the construction of resilient infrastructure and promote innovation. 11 SUSTAINABLE CITIES AND COMMUNITIES



Redesigning cities, reducing their environmental impact with products offering high seismic and fire resistance performance,

allows us to improve the sustainability of living in every community where we operate.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



With a supply chain of more than one thousand

partners, we support circular economy practices, responsible production and consumption.

13 CLIMATE ACTION



The Group has reduced its Scope 1 and 2 climate emissions by 40% compared to 2016,

in line with its Science Based Targets, but plans to focus on even more ambitious goals in the future. 14 LIFE BELOW WATE



We are committed to reducing the use of toxic, plastic and non-biodegradable substances within the

company's production cycle, minimising sea transport and Group emissions as much as possible.

PEACE, JUSTICE AND STRONG INSTITUTIONS



With its governance structure, Organisational Model, Code of Ethics, and Anti-Corruption and Risk Management System, the company contributes to forming robust organisations and transparent, ethical behaviour.

17 PARTNERSHIPS FOR THE GOALS



Manni Group is constantly strengthening its existing partnerships and investing resources to create new ones, with the aim of developing innovative technologies.

ESG REPORT 2023 ______INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

MANAGEMENT OF ENVIRONMENTAL IMPACTS

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION



HEAD OF ENERGY TRANSITION DIVISION

MANNI ENERGY



OUR VISION FOR ENVIRONMENT

For Manni Group, the **energy transition** is one of the great contemporary issues and is perceived at every stage of the production process and in the services offered to customers.

We recover steel and rock wool waste to produce new raw material, use products with a high recycled content and study the life cycle of our systems with great attention to their environmental performance.

We specialise in **integrated management of renewable sources**, proactively contributing to our **decarbonisation** journey. We also aim to offer the expertise gained from our experience to the entire supply chain involved.

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION

MANAGEMENT OF ENVIRONMENTAL IMPACTS

WE CONSTANTLY MONITOR OUR CURRENT AND POTENTIAL ENVIRONMENTAL IMPACTS, STRIVING TO MINIMISE THEM WHERE THEY EXIST.

The Materiality Analysis highlighted that our stakeholders consider the following environmental issues to be relevant:





WASTE

Water is not one of Manni Group's Material Topics, as water consumption is for civil and fire-fighting purposes only, as the production processes do not require any water resources.

Manni Group does not have production sites in or near protected areas or areas of high biodiversity value, so biodiversity is also not a Material Topic for our organisation.

* Emissions means greenhouse gas (GHG) emissions, as the Group's activities do not result in emissions of ozone-depleting substances, nitrogen oxides (NOX) or sulphur oxides (SOX).



ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

MANAGEMENT OF ENVIRONMENTAL IMPACTS

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION

CIRCULAR BUSINESS

A DISTINGUISHING FEATURE OF THE GROUP'S ACTIVITIES IS THE CIRCULARITY OF THE PRODUCTS USED. INDEED, ALL STEEL AND ROCKWOOL WASTE IS RECOVERED TO CREATE NEW RAW MATERIAL.

We are committed to purchasing materials that meet precise standards in terms of **the percentage of recycled** content. Our focus in this area not only provides added value to our stakeholders, but it also allows us to obtain international sustainable construction certifications, which state that the origin of the material used must be tracked and disclosed, something which is also required in public procurement under the European Union's Green Public Procurement plan.

55%

minimum percentage of recycled content in steel purchased by the Group in 2023*



Minimum content of recycled steel (Steel BU)



Minimum content of recycled steel (Panels BU)



Minimum content of recycled rockwool (Panels BU)



Minimum content of recycled chemicals (Panels BU)



CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION

WASTE MANAGEMENT

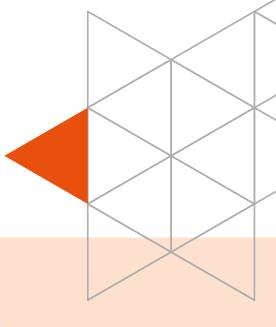
The issue of waste processing is dealt with through the information contained in a specific management system procedure, which governs assignment of roles, responsibilities and specialist external consultants.

Following the procedure ensures compliance with legal requirements. Further monitoring is ensured by periodic internal and external audits. Through a range of activities we strive to adopt a circular economy model, in which waste becomes a new resource.

- Scrap and metal powders, which account for more than 85% of the total waste from the Group's production processes, are recovered through three different processes depending on the stage at which they are generated.
- Steel scrap at the beginning of the process is recovered and returned to the cycle for making new metal raw materials at the foundry.
- ➤ The iron is removed from the metal powders produced during cutting, separating the ferrous parts from the polyurethane parts. The polyurethane foam resulting from this process is compacted before being disposed of. This allows the volume of waste to be reduced by about 1/3.
- ► Lastly, the sandwich panel offcuts are delivered to an external organisation that physically separates the sheet metal from the insulation.

- Rockwool offcuts are partly recovered and resold as a by-product.
 In 2023, approximately 300 tonnes were recovered.
- ▶ IBC tanks used to contain hazardous chemicals, such as catalysts used in the production of polyurethane foam, are sent for re-use, i.e. they are returned, cleaned, and put back on the market for further use.

Manni Energy is a member of the ECOEM Consortium as a producer. Membership guarantees that the collection, removal, treatment, recycling of WEEE (waste electrical and electronic equipment), batteries and accumulators and photovoltaic modules is performed in accordance with the procedures set out in the Technical Specifications published by the GSE (Italian body in charge of promoting renewable electricity generation) and the subsequent Ministerial Decree 49/2014.



Total waste weight (tonnes)



Waste data is collected and monitored via digital forms and records, which are managed by HSE managers

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION

SOCIAL

EPD®

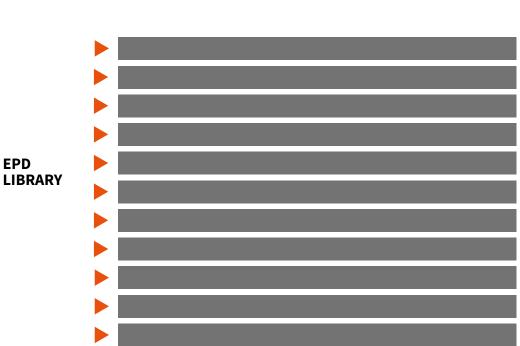
Environmental Product Declarations (EPDs) are documents that **describe the environmental impacts of a product or service throughout its life cycle**. EPDs allow credits to be earned for sustainable construction certifications, such as LEED or BREEAM, or for demonstrating the environmental parameters required by public procurement programmes, such as Minimum Environmental Criteria.

In order to enable designers to make the best choices to reduce the environmental impacts of buildings, in 2019 we produced

and published the first EPDs for Isopan SpA sandwich panels.

Thanks to the experience gained by Isopan's Italian sites, the project was extended to other solutions and production plants in Europe (Isopan Est, Isopan Deutschland, Isopan Ibérica) and Mexico (Isocindu).

Complying with the principles and requirements of the Product Category Rules (PCR), Life Cycle Assessment (LCA) studies were conducted and the subsidiaries obtained EPD certificates in 2023.





BIM LIBRARIES

BIM (Building Information Modelling) libraries are collections of digital objects used by planners, architects, engineers and construction professionals to create accurate three-dimensional models of buildings and analyse their environmental performance. Isopan solutions are published in Autodesk Revit.

In addition, in cooperation with ROCKWOOL, we have created a common space where our EPD-labelled rockwool sandwich boards can be viewed.

EPD PROCESS

With Isopan's expertise and Manni Energy's support, we are developing an internal management system for drafting EPDs, within the framework of the International EPD System. The dedicated team is currently working on standardising the LCA studies conducted and defining formats for future EPD documentation.

ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

MANAGEMENT OF ENVIRONMENTAL IMPACTS

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION



In 2023, we decided to subject Manni Green Tech's prefabricated Light Steel Frame construction solution to an LCA analysis in order to assess its **environmental impacts throughout its life cycle** and compare them with a construction system based on traditional brickwork.

The aims of the study were to:

- ▶ identify the main environmental impacts to single out areas for improvement
- determine the environmental benefits of adopting Light Steel Frame technology compared to a traditional construction system
- promote transparent, reliable and truthful communication aimed at helping customers make more informed purchasing choices

The results of the LCA study show that the LSF system has environmental advantages over the traditional system.



ISO 14021

In order to ensure compliance with the ever-increasing demands of the market, in December 2021 Isopan SpA obtained EN ISO 14021:2021 certification, which is updated annually.

The EN ISO 14021 standard "Environmental labels and declarations – Self-declared environmental claims" covers type II environmental labelling for disclosing the environmental impact of products. The certification covers most of the thermal and acoustic insulation solutions produced in the Italian factories. Notably, sandwich panels made of polyurethane insulation material and rockwool, which already have the CE marking, are covered by the certification.



We are a member of the Singapore Green Building Council (SGBC), a non-profit organisation set up with the aim of creating partnerships between the public and private sectors to promote innovative industrial solutions in the construction industry.

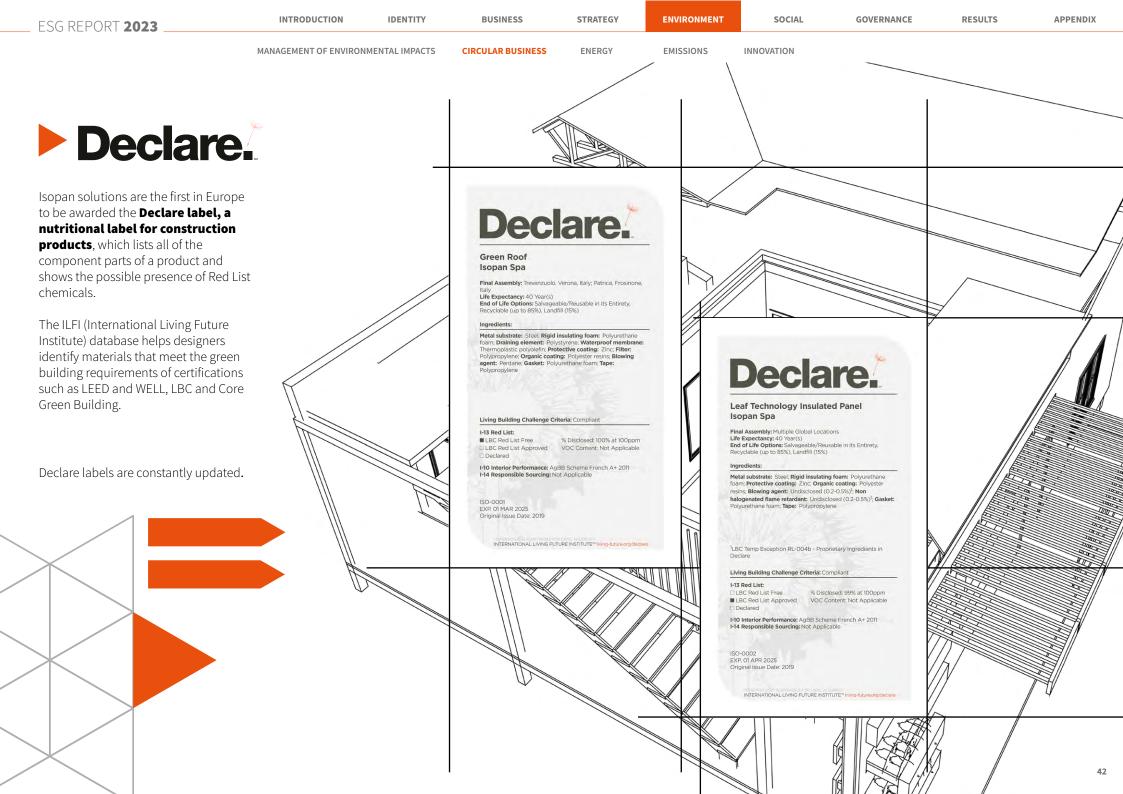
Through a local certification and labelling scheme, the organisation evaluates green building products that stand out significantly for being safer, healthier, more efficient and more sustainable.

The list also includes Isofire Wall, an Isopan sandwich panel with a rockwool insulation layer that provides resistance and protection in the event of fire.









RESULTS

MANAGEMENT OF ENVIRONMENTAL IMPACTS

CIRCULAR BUSINESS

ENERGY

WE ARE CONTRIBUTING TO THE DECARBONISATION OF THE ENERGY SYSTEM BY DEVELOPING RENEWABLE ENERGY SOURCES, ENERGY **EFFICIENCY AND MONITORING.**

We constantly strive to develop innovative products and services aimed at improving energy efficiency and reducing environmental impact.

Manni Energy, the Group's company dedicated to energy and environmental transition processes, aims to promote the use of energy from renewable sources. the adoption of rational and efficient energy consumption techniques, and the development of innovative and conscious energy management tools for buildings.

consultancy services for Energy & Carbon monitoring systems and IoT systems.

The Renewables Division is responsible for operating the Group's 14 photovoltaic plants, which generated a total of 10.1 GWh in 2023:

- **2.6 GWh** consumed by the Group's Italian plants

The Energy Transition division provides Management, Energy Efficiency, consumption

7.5 GWh fed into the grid



total electricity consumption from renewable sources

Sixty-nine per cent of the Group's electricity needs comes from renewable sources, of which 78% is from purchasing Guarantees of Origin, while the remaining 22% is produced by the photovoltaic plants installed on the production sites, which accounts for the 2.6 GWh mentioned above.



IDENTITY

INTRODUCTION

ENERGY

EMISSIONS

INNOVATION

ENERGY MANAGEMENT

The Energy Management team is composed of specialist Energy Management Experts (EMEs) who are certified in civil and industrial fields and who, with the support of technicians, process data in order to represent and **interpret the consumption trends** of the Group companies for a range of purposes. The Energy Management activity is delivered through a number of services.

- Continuous analysis of energy consumption and generation/selfconsumption from renewable energy plants, with regular reporting of use for management, administration and specific departments.
- Assistance in fulfilling regulatory energy obligations with reference to Italian Legislative Decree 102/2014, in particular the annual reporting savings required by Art. 7.
- In addition, the requirements regarding the mandatory appointment of the Energy Manager with reference to Law 10/91 are verified. Group companies are currently not obliged to make such an appointment.

- ► The analysis also involves the internal monitoring system (Maetrics), and provides more detail on internal consumption so that problems and operational improvements can be identified. There are currently more than 300 electricity meters on the Italian sites
- Service for checking gas and energy invoices in order to identify and report invoicing issues.



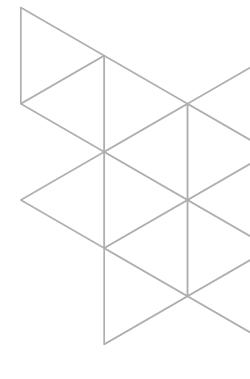
ENERGY **EFFICIENCY**

We believe in energy efficiency and its multiple benefits, with a view to decarbonisation, promoting renewable energy, reducing use of natural resources, economic growth and improving air quality.

Manni Energy constantly monitors the consumption of all Group plants to plan future energy efficiency improvements and assess the possibility of applying innovative technologies.

In 2023, installation of the photovoltaic plant in Isopan Ibérica (Tarragona) was completed. With a rated power of 540 kWp (theoretical maximum generable power), it will be able to produce approximately 745 MWh of electricity, 64% of which will be used by the plant machinery.

In order to fulfil the regulatory requirements of Italian Legislative Decree 102/2014, which stipulates that large companies must conduct an energy audit every four years, an energy audit was carried out at the Manni Sipre site in Mozzecane (VR) in 2023.



Possible improvements identified by Manni Energy's EGEs include:

- repowering and expansion of the photovoltaic plant
- installing inverters (motor modulation systems) on the extraction systems
- replacing boilers with heat pumps for space heating

Compared to the data reported in the ESG 2022 Report on energy efficiency measures, it is difficult to obtain monitoring data in order to verify the forecasts. Any reductions in consumption linked to efficiency improvement measures or increases linked to higher productivity cannot be associated with individual energy measures.

INNOVATION

ONE OF THE MOST SIGNIFICANT **CHALLENGES FACING HUMANITY** IS THE FIGHT AGAINST CLIMATE CHANGE.

In 2016, with the support of our sister company Manni Energy, we initiated an ambitious plan to reduce our greenhouse gas (GHG) emissions.

We monitor and report Scope 1, Scope 2 and Scope 3 emissions internally within a GHG emission inventory in accordance with EN ISO 14064-1:2019, which is certified by a third party.

SCOPE 1> category 1

direct emissions

SCOPE 2> category 2

indirect emissions from energy consumption

SCOPE 3> categories 3, 4, 5 and 6

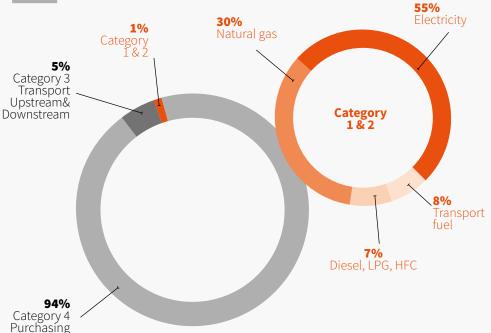
other indirect emissions from upstream and downstream activities of the organisation



Carbon Footprint Italy

In 2019 we were the first Italian company to be registered as an organisation in Carbon Footprint Italy (CFI), the Italian Carbon Management Programme Operator set up to properly report the amounts of GHG emissions from products and organisations. The results of the inventory can be consulted on the CFI register.





About 99% of the Group's total emissions are Scope 3, and for this reason we have planned a number of initiatives relating to logistics and the production of procured goods, in agreement with our suppliers.

Below is a graphical representation showing the breakdown of the Group's total emissions.

Category 1

The largest amount of direct emissions from Manni Group plants is related to consumption of natural gas, which is used for heating the buildings and offices, but also in production of Isopan insulating panels. To a lesser extent, consumption of LPG and fuels for moving goods and employees is noted.

Category 2

The Group's category 2 indirect emissions are solely the result of electricity consumption at the plants, which is necessary for the various activities

Category 3

Of the category 3 emissions, an average portion of about 5% of the total GHG inventory is for transporting goods, both purchased and produced by the organisation.

Category 4

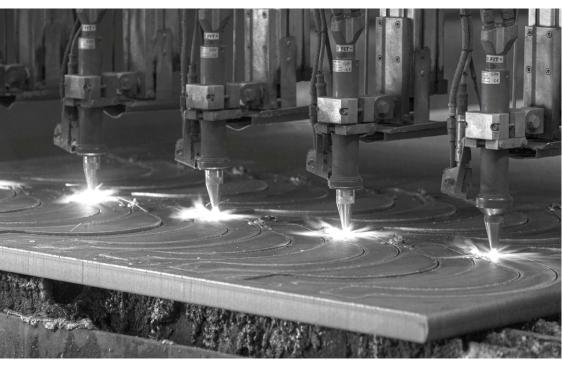
Ninety-four per cent of Manni Group's emissions are incorporated in the materials purchased to manufacture its products. The most representative raw materials in terms of emissions include the steel coils and chemical components used to make Isopan sandwich panels and the tonnes of structural steel and stainless steel processed in the Manni Sipre and Manni Inox plants.

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION



OUR CONCRETE COMMITMENT

OUR COMMITMENT TOOK THE FORM OF SIGNING UP FOR THE GHG EMISSION REDUCTION TARGETS, GUIDELINES AND ASSESSMENT OF THE SCIENCE BASED TARGETS INITIATIVE



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

The Science Based Target initiative (SBTi), which was created as a result of the Paris Agreements between the United Nations Global Compact, Carbon Disclosure Project (CDP), World Resources Institute (WRI) and World Wide Fund for Nature (WWF). Its aim is to guide companies in planning emission reduction targets.

OUR SBTI TARGETS

- A 40% reduction in absolute Scope 1 and 2 GHG emissions by 2028 compared to base year 2016
- Increasing the annual supply of renewable electricity to 92% by 2028
- An 18% reduction in Scope 3 GHG emissions per tonne of steel sold by 2028 compared to base year 2019
- A 20% reduction in Scope 3 GHG emissions per cubic metre of insulating panel produced by 2028 compared to base year 2019

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION



In 2022, an assessment was launched to adapt the goals to new, more ambitious targets and to be in line with the international scientific community's directives to limit the global temperature increase to below 1.5°C, compared to the pre-industrial era.

It is expected to be completed in 2024.

With reference to emissions and related targets, some of the initiatives being pursued by the various offices and departments within the Group are listed below.

Category 4 emissions

From 2023, a **multifunctional in-house team** was set up with the aim of reducing the portion of CO₂ emissions that prevails over the total emissions.

For this reason, the ESG department and the Procurement & Logistics department have started a thorough process to qualify and assess suppliers and their most environmentally and socially sustainable solutions. An internal management system and calculation model were set up to **monitor** and **forecast emission trends** with respect to the company's supplier base.

A training programme for the Group's sales force will be crucial in raising customer awareness and identifying new markets that are sensitive to the use of more sustainable solutions in varying degrees.

CBAM

In 2023, the EU introduced the Carbon Border Adjustment Mechanism (CBAM), an instrument to impose a fair price on carbon emitted during the production of carbon-intensive goods imported into the EU. The intention is to encourage cleaner industrial production and help European industry achieve its decarbonisation targets.

The mechanism will be phased in gradually; there will be a transitional phase from 2023 to 2025, during which only certain aspects will be implemented. The CBAM will come into force fully from 2026.

As importers of steel and aluminium, in order to adapt to the EU regulation, we have set up a working team in which cross-disciplinary departments have an active role in this process.

We are committed to reporting the emissions incorporated in products imported from non-EU countries.

Timely adaptation allowed us to respond correctly to the first deadline of 31/01/2024. We are continuing to work to be ready for the new regulatory deadlines.

Category 1 and 2 emissions

Although these emissions account for about 1% of the Group's total emissions, we are constantly investing in **decarbonisation projects and activities** involving the ESG department, Energy Management department and company contacts in the plants.

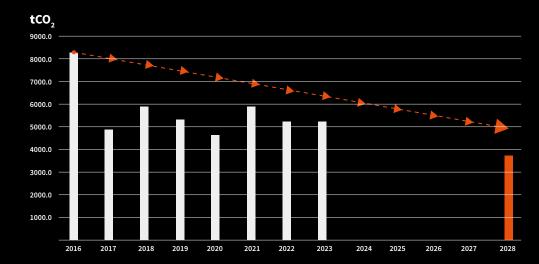
Among the initiatives, it is important to mention electrification of plant heating and movement of goods and people.

With the aim of increasing the supply of electricity from renewable sources, since 2017 we have been purchasing Guarantees of Origin (GO) in quantities equal to the energy consumed by our Italian plants.

Most GO generation (90% in 2022, 80%

in 2023) comes from the Group's own photovoltaic plants.

In other words, we almost completely offset our impact on the grid, certifying with GOs that the Group offsets almost all the electricity taken from Italian plants by generating almost as much and feeding it back into the grid. The search for a partner to cover the electricity consumption of foreign plants is ongoing. Below is a graph showing the trend for the Group's total Scope 1 and Scope 2 emissions (calculated using market-based logic) from the base year 2016 to today, and estimating emissions up to 2028.



ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

MANAGEMENT OF ENVIRONMENTAL IMPACTS

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION



We are proponents of inclusive industrialisation that embraces partnerships, with the aim of increasing efficiency in the consumption of resources and reducing environmental impacts.

We continue to invest in scientific research, with the awareness that it can contribute to improving the entire supply chain.

We manufacture environmentally friendly products with reduced carbon emissions, using the most innovative materials for health and safety.

The Group's Research and Development (R&D) department, set up with the aim of strengthening synergies between the various

subsidiaries, constantly strives to **develop** and monitor innovation. The main areas of focus relate to **off-site construction**, the **recycled content** of materials, **fire protection** and **earthquake-proofing**.

Manni Group invests in innovation, while protecting its intellectual property related to product and process development through an ever-expanding patent portfolio.

"Innovation and research, the ability to network, to create culture on these issues, as well as the ability to tap the academic world that forms the designers of tomorrow, all on the underlying canvas of ESG criteria, are all factors that contribute to success in facing the new challenges of our constantly evolving society."

Marco Imperadori, Full Professor at the Politecnico di Milano

FORTELIA

Fortelia is an innovation created from a collaboration with the great academic minds from the **University of Trieste** and analysis by the **Politecnico di Milano**, which, combined with the expertise of Isopan's R&D department, have enabled a real technological shift away from the sandwich panel sector.

The panel has a specially shaped external corrugated profile, which makes the building envelope more resistant and is suitable for both roofs and walls. It is, in fact, a **new generation insulating panel** for all cladding solutions: flat roof, pitched roof, vertical cladding. The Isopan solution was launched on the market in 2023

STUDIES SHOW:

25%

reduction in thickness

50%

increase in load-bearing capacity

+50%

increase in structural span



ADDMIRA

Launched on the market in 2021. ADDMIRA is the largest range of products and solutions dedicated to architecture and building facade design.

With the sub-categories **ADDCross**, **ADDVision** and **ADDWind**, it brings together Isopan's incremental innovations in this area, continuing to enrich the portfolio of solutions while continuing to pay special attention to aestheticarchitectural aspects, without forgetting the focus on technical features such as:

- water tightness
- airtightness
- fire-retardant performance



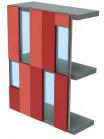


ADDMIRA2D

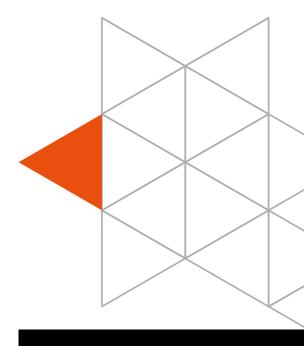
ADDMIRA2D is the certified prefabricated exterior wall system* designed by Manni Green Tech for modular envelope elements.

The innovative technology makes it suitable in both construction of new buildings and redevelopment of existing buildings. The Light Steel Frame and Isopan sandwich panels are pre-assembled in the factory and then transported to the construction site. The facade system is based on the concept of tailor-made engineering; the modules are customisable and calibrated to the specific needs of each project.





* According to the parameters of EN 13830 for curtain wall systems



FIRE SAFETY

The fire safety of insulation products is always a focus for our engineers.

Every year, Isopan products are tested and certified for safety and fire prevention.

Performance is assessed according to strict international protocols: Factory Mutual (FM) 4471, 4880, 4881.

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION



Since 2018, Isopan has been taking part in the European StepUP project, with the aim of **developing affordable solutions and technologies** to make decarbonizing buildings a reliable, attractive and sustainable investment.

The new technologies include a Plug & Play Envelope system, a pre-assembled facade module aimed at redevelopment of existing buildings using the typical off-site

construction approach that involves certain times and costs, fast on-site installation and careful upstream design work.

The technologies developed were applied in 2023 in a pilot building in Hungary.





From the growing need for innovative Construction 4.0 solutions, in 2022 we invested in a research project at the Be Factory technology hub in Rovereto, an **industrial innovation hub for the green building, sustainable mobility and sports technology sectors**. Settling in the district allows us on the one hand to continue the research and development of new building systems, and on the other hand to initiate partnerships to address common ESG problems and challenges.

The project involves identifying new construction solutions by layering innovative materials and an approach based on integrating the areas of energy and construction, in line with market requirements in terms of digitalisation. The aim of the research is to carry out an interdisciplinary study involving academic and industrial expertise, to identify an

innovative construction solution with a focus on off-site solutions for the building envelope.

In addition to this, the laboratory's high-tech machinery gives researchers the opportunity to carry out tests to check the mechanical and technical properties of Manni Green Tech materials and solutions under development.

The project is financed under Law 6/1999 of the Autonomous Province of Trento, an incentive that supports companies investing in research and development activities.

CIRCULAR BUSINESS

ENERGY

EMISSIONS

INNOVATION





MANNIINOX

Manni Inox's processing will undergo a major change thanks to its collaboration with Neurality, a company that exploits artificial intelligence to allow organisations to **automate visual inspections** and ensure reliable and accurate analysis.

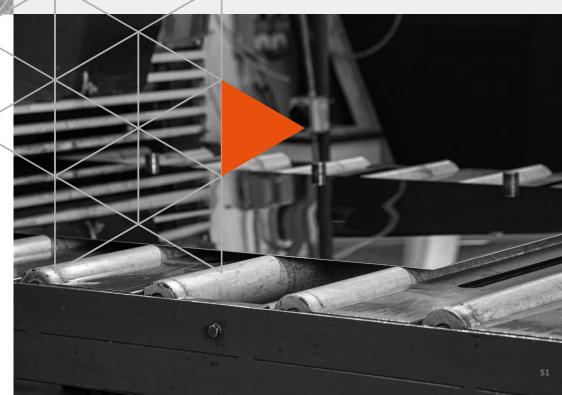
Improved production processes are the basis for innovation and will give our employees an increasingly safe working environment. The new machinery will be installed during 2024.



MANNI SIPRE

Manni Sipre's new 2024–2026 investment plan is based on the Group's four development drivers.

- INNOVATION: acquisition of new machinery will allow us to develop skills and extend the range of processing we offer customers.
- SUSTAINABLE DEVELOPMENT: all investments have the common goal of reducing environmental and social impacts with the same performance. Modern facilities will reduce energy consumption and be safer for workers.
- RESEARCH AND DEVELOPMENT: indispensable to be able to develop and patent systems and machinery to meet growing needs.
- PARTNERSHIPS: at the core of all investments is a great focus on relationships with other Group companies and the supply chain, which allows us to strengthen synergies in a win-win situation.



ESG REPORT 2023 ______INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

TRAINING AND DEVELOPMENT

SUPPLIERS AND SHARED RESPONSIBILITY

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT



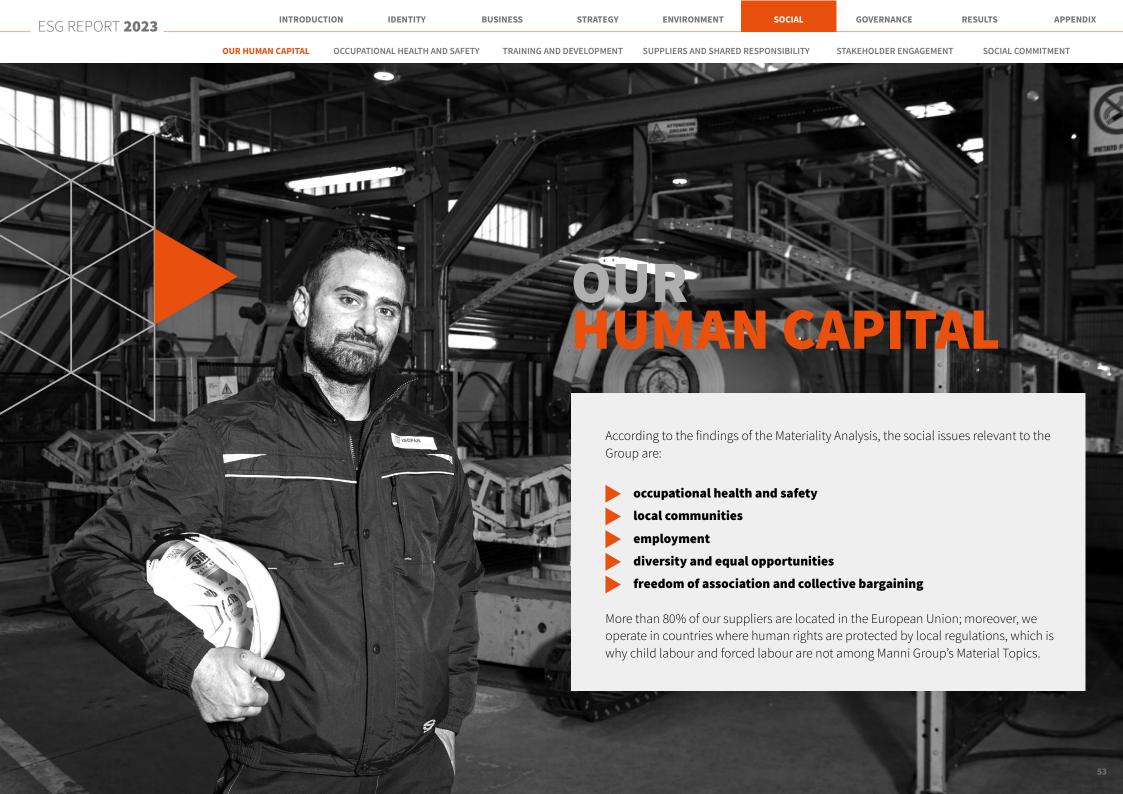


OUR VISION FOR SOCIAL

For Manni Group, innovation means adopting numerous programmes that take care of all the social aspects of a large organisation: commitment to **research and development**, a fundamental factor whose effects are multiplied by collaborations with a **virtuous network of different players** (institutions, private companies, trade associations, universities and non-profit organisations); spreading a corporate culture that promotes wellbeing and work-life balance through flexibility; training and professional development through courses, webinars and scholarships to foster skills and satisfaction; supply chain **integrity**; **volunteer activities**, **support for education**, **art**.

In short, an all-round commitment.

"

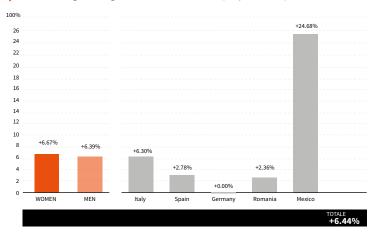




OUR HUMAN CAPITAL OCCUPATIONAL HEALTH AND SAFETY TRAINING AND DEVELOPMENT SUPPLIERS AND SHARED RESPONSIBILITY STAKEHOLDER ENGAGEMENT SOCIAL COMMITMENT



Percentage change in the number of employees compared to 2022



Number of workers by gender and age

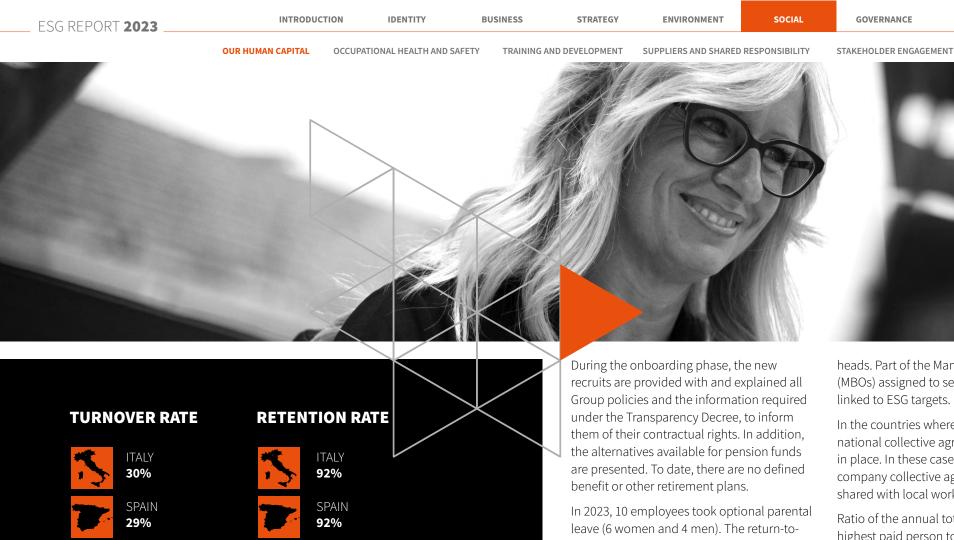
					Women Man
<29 years		30 <years <49<="" th=""><th colspan="2">>50 years</th></years>		>50 years	
28.65%	71.35%	18.58%	81.42%	9.29%	90.71%

The figure takes into account employees and non-employee workers within Italy.

Number of directors by gender and age

30 <years <49<="" th=""><th></th><th colspan="4">>50 years</th></years>		>50 years			
21%	0%	71%	8%		

The figure refers to managers involved in the Group governance.



In 2023, 10 employees took optional parenta leave (6 women and 4 men). The return-to-work rate is 90%, as one female employee decided not to continue working. In the following 12 months, 80% are still employed by Manni Group.

The procedure for determining remuneration is in line with the tables set out in the National Collective Labour Agreements and the Second Level Agreements in force in the countries in which the Group operates. In addition, an element of variable remuneration linked to performance targets is provided for management and department

heads. Part of the Management By Objectives (MBOs) assigned to senior management is linked to ESG targets.

RESULTS

SOCIAL COMMITMENT

APPENDIX

In the countries where our plants are located, national collective agreements are not always in place. In these cases, Manni Group applies company collective agreements which are shared with local workers' representatives.

Ratio of the annual total remuneration of the highest paid person to the average annual total remuneration of all employees in Italy is 911% for 2023.

The average wage of all employees in Italy increased by +5%* compared to the previous period. We operate in countries where child labour, forced or compulsory labour and freedom of association or collective bargaining are protected by local regulations.

* The calculation was based on the ratio of the average annual total remuneration of all Italian employees in 2023 to the average annual total remuneration of all Italian employees in 2022.

The turnover rate was calculated by comparing the sum of the number of new hires and terminations in the year to the annual average number of employees.

GERMANY

ROMANIA

81%

90%

81%

MEXICO

GERMANY

ROMANIA

76%

26%

61%

MEXICO

The retention rate was calculated by comparing the difference between the number of employees in place on 1/1/2023 and voluntary resignations, over the number of employees in place on 1/1/2023.

OUR HUMAN CAPITA

OCCUPATIONAL HEALTH AND SAFET

TRAINING AND DEVELOPMEN

SUPPLIERS AND SHARED RESPONSIBILIT

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT





We believe that updating Group policies is a crucial process to ensure that rules and guidelines are aligned with our goals, legal regulations and the continuously evolving operating environment.

The smart working regulation has been revised with the aim of extending it beyond the experimental period, giving employees the option to work more autonomously, fluidly, dynamically and flexibly in accordance with departmental, company and Group goals.

With the intention of further promoting a work-life balance and in line with the greater organisational flexibility that the new smart working regulation brings, the "Regulation of working hours for white-collar staff – Services business unit" was renewed, which provides for the introduction of new rules to allow the liberalisation of working hours, within a structured perimeter in terms of responsibilities. We plan to update the regulation for the other business units (BUs) as well in 2024.

Our focus on people has led us to draft a recruitment policy, aimed at ensuring a fair, meritocratic and structured selection process, as well as compliance with regulations, with clear guidelines not only for the HR department, but also for all players involved in the selection process. The document sets out a process that puts the candidates at the centre, takes into account their different backgrounds, experiences and skills of each and ensures equal opportunities for all of them.

SMART WORKING

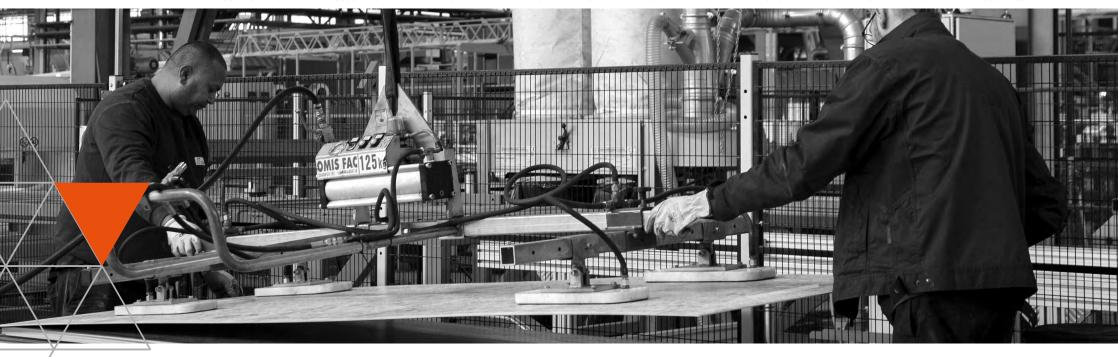
We surveyed employees who took advantage of smart working in Italian plants to assess the benefits of remote working in terms of time and CO, emissions.

On the basis of the 256 responses obtained, the following savings were made:

95 tonnes of CO₂12 thousand hours

The calculations were based on the data provided by the employees' answers regarding: means of transport, fuel, kilometres travelled and travel time between home and work.

The survey results refer to the 256 colleagues who answered the questionnaire and made themselves available to share data and information about home-work travel. The total number of employees who took advantage of the smart working agreement is 385, so the above figures do not include the 129 employees who did not respond to the questionnaire but still took advantage of the agreement.



JUST.

The "Just." label is an initiative of the Living Future Institute (LFI), a non-profit organisation that provides companies with a tangible tool to demonstrate their commitment to environmental and social sustainability.

The voluntary Just. programme aims to provide a common language and measurement framework for social justice in organisations, through transparency in policies and practices regarding this issue.

From the experience of obtaining the <u>Declare</u> label for Isopan solutions, we started the certification process for the Just. social label in 2023, which we expect to complete next year. The social indicators covered by the label include: **diversity and inclusion**,

equity, health, benefits, stewardship and procurement. A score from 0 to 4 is assigned for each of them, depending on the level of adherence to the metrics required by the programme.

TALENT ATTRACTION

In an increasingly competitive and changing job market, we recognise the importance of talent attraction policies to attract qualified candidates with potential by offering them the chance to grow personally and professionally within the Group.

We are not only oriented towards professionals, but we believe a lot in young talent. For this reason, we participate in events with schools and universities with the aim of attracting the younger generation and making the Group and our values known locally.

In addition, every year we give boys and girls the opportunity to undertake curricular, extracurricular and PCTO (Pathways for Transversal Skills and Orientation): real training experiences that can then turn into more lasting collaborations within the Group.

WELFARE PLAN

The Group's commitment can also be seen in its focus on people, to whom it offers a welfare programme that meets not only the needs of employees, but also those of their families. The welfare programme has been in place since 2017 and its effectiveness can

be measured by calculating the percentage of employees who have voluntarily signed up for this service in recent years. In fact, the recorded uptake was 59% in 2023, compared to 55% in 2022.

Standard company benefits are guaranteed to all employees regardless of contract type (full-time, part-time, fixed-term or permanent). However, it is important to point out that some additional benefits, such as a company car and non-occupational life/accident insurance cover, may be provided, depending on the employee's duties within the company.

SOCIAL INTRODUCTION IDENTITY BUSINESS STRATEGY **ENVIRONMENT** GOVERNANCE RESULTS APPENDIX ESG REPORT 2023

OUR HUMAN CAPITAL

TRAINING AND DEVELOPMENT

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT

Preventing accidents is not only our duty as a business, it is also of great strategic importance: the health and safety of human capital is a priority for us.

We consider health and safety to be of paramount importance to ensure a healthy and safe working environment for all employees.

We are committed to ensuring that our employees are properly trained, providing appropriate personal protective equipment for their tasks, establishing clear and effective emergency procedures, and identifying and assessing potential workplace hazards.

The Group companies comply with the local regulations in force in the country in which they operate.

- Manni Sipre, Isopan SpA and Isocindu have an ISO 45001 certified Occupational Health and Safety Management System. The certification covers 831 employees, representing 67% of the total Group workforce.
- Isopan Ibérica and Isopan Est have adapted the system of the parent company Isopan SpA to the different national regulations. We plan to extend the ISO 45001 certification to the latter two companies as well in 2024.
- The other Italian companies base their management system on the provisions of the Consolidated Occupational Health and Safety Act (Italian Legislative Decree 81/08).

The multinational presence requires a system of formalised delegations aimed at providing timely and precise oversight in terms of health and safety. The entire system is diversified and organised by business unit, and covers all Group employees.

A solid internal structure of procedures and information systems supports the Group's HSE (Health, Safety & Environment) managers in identifying hazards and assessing health and safety risks, as well as preparing the resulting control measures, including the organisation of health care services. The accident performance rate, which is constantly monitored, is designed to identify the causes in order to promptly take appropriate corrective actions. The results are submitted to the senior management on an annual basis. We promote a health and safety culture through a continuous exchange of information with suppliers working at our plants. Moreover, we carry out internal and external audits with the aim of verifying that the management system is adequate and effective, as well as to be an important stimulus for continuous improvement.

Meetings are held at least once a year between HSE managers, workers' representatives and doctors in charge of health monitoring, providing an opportunity to analyse what is contained in the "Risk Assessment" document. i.e. measures to identify and minimise risks and the hierarchy of controls, in compliance with the requirements of national occupational health and safety regulations. We make full use of the experience of

specialists by involving them in shadowing new recruits; we believe that this participation encourages employees to pass on the knowledge they have acquired and developed over the years in the field of health and safety.

A training plan is proposed annually, which includes both those aspects required by law and optional qualitative or refresher courses.

Accidents compared to 2022

Cases of death and occupational disease

AED QUALIFICATION COURSE

In collaboration with AIS (Italian Association of Rescuers) we organise training and refresher courses on using defibrillators (AED) every two years for our employees, at the end of which a certificate is issued as a BLSD (Basic Life Support Defibrillation) operator.

79 participations

316 hours of training

HEALTH CHECK-UP

Due to the success of the previous year, all employees in the Italian plants were again offered the possibility of a check-up at a favourable price in 2023. 219 employees participated on a voluntary basis.

ESG REPORT 2023

INTRODUCTION

IDENTITY

BUSINESS

STRATEGY

ENVIRONMENT

STAKEHOLDER ENGAGEMENT

GOVERNANCE

APPENDIX

RESULTS

OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

SOCIAL

SOCIAL COMMITMENT



We pay great attention to the training and development of human capital, because we want to create shared, professional and human value for the benefit of each employee and the Group.

We undertake to continuously offer employees training activities aimed at strengthening their hard, soft and digital **skills**. Thanks also to the contribution of the inter-professional funds for lifelong learning, ad hoc courses, seminars, team-building activities, MBAs and coaching have been launched and delivered.

In 2023, we introduced standard training that includes courses on cross-disciplinary skills such as communication, time management and a more in-depth look at digital tools. The aim is to involve more employees and foster the development of individual skills that are also crucial for the growth of Manni Group. We plan to expand the standard training on offer next year.

Language skills, which have always been strategic to the international vision of Manni Group companies, have been progressively strengthened through the use of a digital platform offering interactive self-study courses with qualified professionals.

The partnerships with Fondazione CUOA and The European House Ambrosetti have been confirmed, with a focus on managerial training.

training provided to employees training provided to male employees **AVERAGE HOURS** training provided to female employees AVERAGE HOURS training provided to white collar workers AVERAGE HOURS training provided to blue

GIUSEPPE MANNI scholarships

collar workers

In 2023, an initiative was established in memory of the Chairman, Giuseppe Manni. The project, which provides five scholarships for employees and employees' children who are attending university courses, reflects the Chairman's constant commitment to education, innovation and knowledge.

The project is a lasting tribute to the Chairman and a testament to Manni Group's commitment to supporting outstanding profiles, demonstrating the company's desire to invest in the future, and recognising the value of education in promoting success for future generations.

ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY EN

ENVIRONMENT

CIAL

GOVERNANCE

RESULTS

SOCIAL COMMITMENT

Diversity & Inclusion Training

In 2023, the Diversity & Inclusion awareness programme was implemented, which was attended by all so-called "People Managers", i.e. those who lead and coordinate the teams in all of the Group's Italian companies.

The training addressed the topics of Diversity & Inclusion, in order to **promote a cross-company inclusive working environment for all** members of staff, to create an environment where everyone can feel valued with their own experiences and cultural backgrounds, regardless of gender, generation and any other aspects of diversity.

We plan to offer the training programme again in 2024, with a focus on new topics.

► ESG training

STAKEHOLDER ENGAGEMENT

A training course for Group employees started in 2022 with the aim of spreading the ESG culture within the organisation.

During 2023, six meetings were organised, each lasting about two hours, during which the sustainability team had the opportunity to review the sustainable development path undertaken by Manni Group and share the goals of the Strategic ESG Plan 2023-2025 with colleagues.

143

attended the training

For the following year we plan to involve other employees in raising awareness of ESG issues.

In addition, we made short training videos that tell about the Group's environmental and carbon management policies. The videos were made available to all collaborators via a platform and were translated into five languages.

254

attended the courses and passed the learning test



OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

Development

We strive to create a work environment where people feel more motivated, skilled and satisfied, because we believe this is the key to sustainable business development.

One of the management tools put in place for Italian companies is Performance Management, which allows business goals to be aligned with individual goals in order to promote personal development and growth of the organisation.

The process of revising the performance management system began in 2022, with the aim of ensuring a more specific, up-to-date and targeted assessment of the key skills of each role within the organisation. During 2023, it was extended to other Italian Group companies, namely Manni Group, Manni Energy, Manni Green Tech and Manni Sipre. We plan to involve the remaining Italian companies, Isopan and Manni Inox, next year.

While implementing the process, People Managers were offered an activity to raise awareness about possible biases and prejudices, in order to take them through a more objective assessment.

Assessing performance and skills allows us to identify the most appropriate tools for developing people and their potential. For high-potential managerial figures and those undertaking a job rotation there are assessments, development plans and individual coaching courses aimed at supporting their growth through the acquisition of new skills, strengthening existing ones and therefore improving their performance.

On a global level, personnel skills are assessed at the end of the probation or fixedterm period.



^{*} Development activities include Performance Management courses, assessments at the end of probation and fixed-term periods, and assessment, coaching and development plans. Directors and COCOPROs were not considered in the calculation.



ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

TRAINING AND DEVELOPMEN

SUPPLIERS AND SHARED RESPONSIBIL

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT



Off-site Technologies for Architecture

In 2023, Manni Group, in collaboration with YAC – Young Architects Competitions, launched the advanced training course in Off-site Technologies for Architecture, an advanced postgraduate programme offering architects and engineers the opportunity to acquire cutting-edge skills in off-site construction technologies for architecture.

Off-Site Technologies for Architecture is an initiative aimed at fostering adoption of Modern Methods of Construction (MMC) among emerging young designers. It was developed with the support of industry leaders ROCKWOOL, the main sponsor, and BASF, sponsor, and supported by the Edera, Fondazione Promozione Acciaio, UNICMI, ADI, EURAC and ILFI associations.

The course programme underlines Manni Group's commitment to promoting social and cultural progress. The course is designed to provide young designers with specialist knowledge of off-site design and is taught by an exclusive panel of lecturers, including Nicola Scaranaro from Foster+Partners. Paolo Matteuzzi from Zaha Hadid Architects. Paolo Cresci from Arup and Giulio Rigoni from Bjarke Ingels Group. Students from all over the world were able to gain practical insights into the latest technical advances and design possibilities through a comprehensive curriculum comprising theoretical lectures, interactive workshops and site visits to major construction projects.

The course symbolises Manni Group's ongoing commitment to an all-encompassing ESG strategy. By integrating environmentally friendly construction practices and nurturing young talent, the initiative addresses critical environmental issues while helping urban development to evolve.

The inauguration event was held at the prestigious ADI Design Museum in Milan, which houses the historical collection of products and projects awarded the Compasso d'Oro by ADI, the Industrial design association of which Manni Group is also a member. The conference was attended by influential figures from the design and education sectors. The debate was led by Annalisa Andaloro, Scientific Director of the EURAC

Face course, together with architect Giulio Rigoni from Studio Bjarke Ingels Group, who provided convincing insights into the central role of off-site technology in the evolution of architectural solutions.

The presentation of this high-level initiative was a special occasion to bring together a private company – which not only acts as an operator in the industrial sector, but also promoter of the off-site construction culture – with the world of architecture to combine technical know-how with the prestigious experience of authoritative exponents of the architecture sector for the benefit of tomorrow's young designers.

"Those working in this sector have a duty to consider themselves non-marginal players in protecting the environment and the wellbeing of those who will inhabit the planet. These reflections led to Off-site Technologies for Architecture: a concrete project to develop skills and professionalism for building an ethical future in line with the decarbonisation goals of the European Green Deal. Construction science and off-site technologies can make a difference, so it is necessary to start with training so that today's designers are increasingly able to offer solutions and answers for the future. We thank those who believe in this project."

Enrico Frizzera, CEO of Manni Group





OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

TRAINING AND DEVELOPME

SUPPLIERS AND SHARED RESPONSIBILIT

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT



OTA scholarship named after Giuseppe Manni

At the heart of every great company is a clear vision that guides its initiatives. For Manni Group, it is the will to create culture in the world of dry construction and steel. A vision that was extremely dear to Giuseppe Manni, Chairman of our Group, until his last day, who was able to convey strength and optimism, always emphasising the importance of knowledge in the company. For this reason, three scholarships have been set up within the Off-site Technologies for Architecture course, one of which is in his name, so that international talents have the opportunity to access top-level training aimed at specialising future architecture and engineering professionals.

WEBINAR

We have created a webinar series through strategic partnerships, projects and entrepreneurial initiatives, to disseminate the most current topics related to the world of design, curated by our experts with the support of partners, university professors and building industry professionals. Through these training sessions, we provide the necessary answers to issues around climate change, earthquake protection, fire-fighting and thermal-acoustic performance of buildings, showing how new technologies in this sector are evolving and hearing direct first-hand stories about the trends that architecture in imposing on the construction world.



ESG REPORT **2023** Introduction identity business strategy environment social governance results appendix

OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

PAINING AND DEVELOPMEN

UPPLIERS AND SHARED RESPONSIBIL

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT

We believe that ensuring the integrity and sustainability of the supply chain requires the commitment of all stakeholders.

The findings of the Materiality Analysis 2022

The findings of the Materiality Analysis 2022 showed that procurement practices are one of the Group's Material Topics, which is why we feel it is strategically important to strengthen the ESG reporting of supply chain as well. In this regard, we are making it a priority to constantly monitor the environmental, social and governance impact of the entire supply chain, supporting our partners in their sustainable development process. The holding company's Procurement department gives a uniform process for collaborating with stakeholders, as well

as seizing the opportunities arising from centralised management of large volumes.

Our activities draw on more than a thousand suppliers of products and services related to our activities, in addition to numerous external collaborations. 60% of our supplies come from countries where we are operational with manufacturing companies. We purchase more than 80 per cent of our core products and services from suppliers in the European Union, countries where health and safety practices and violations of human and labour rights are protected by local regulations.

We are aware of the emissions impact of particularly energy-intensive suppliers, who

are committing to major decarbonisation plans. The sourcing process for chemical products increasingly involves searching for suppliers who adhere to the ESG parameters adopted by the Group, as outlined in the Sourcing Policy, and who are able to supply more sustainable raw materials.

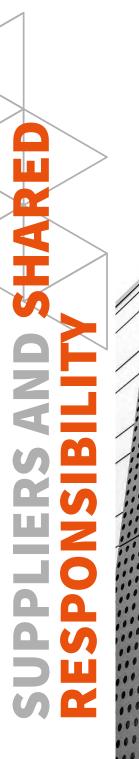
With the aim of deepening awareness of sustainability issues and consolidating partnerships, 21 meetings with Group suppliers were organised during 2023, and were attended by colleagues from the Procurement Department, Sustainability Team and the Energy Transition Division.

Sourcing Policy

An awareness of the importance of supplies led us to introduce a plan to upgrade our procurement policies. This project took the form of the Sourcing Policy document, published during 2018: it brings together the principles which underpin the Group's development vision, its Code of Ethics and sustainability policy, making sourcing choices which are in line with the changes in corporate strategies and incorporating into it the principles set out in the United Nations Global Compact. In particular, the Code of Ethics clarifies that in the supplier qualification process, Manni Group carries out a qualitative and quantitative assessment of the following elements:

- technical and management skills
- quality of performance
- economic reliability
- compliance with ethical requirements
- preservation and protection of the environment and biodiversity
- adoption of significant social and environmental practices

Therefore, all new suppliers are assessed using the environmental and social criteria listed above.



ESG REPORT 2023 INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

TRAINING AND DEVELOPMENT

SUPPLIERS AND SHARED RESPONSIBILITY

STAKEHOLDER ENGAGEMENT

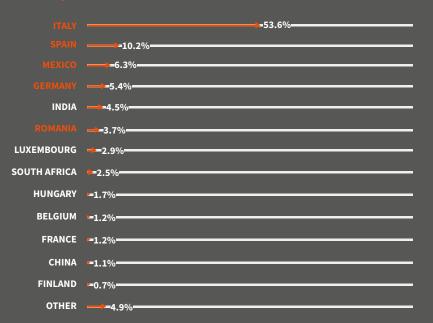
SOCIAL COMMITMENT





*Expenditure on supplies is considered local if it comes from the same country as the company supplied. The calculation was based on the ratio of annual local purchasing expenditure to total annual purchasing expenditure.

Purchase origin by geographical area



The marked countries are those in which a Group production company is present. The calculation was based on the ratio of the monetary value of purchases from the country to the total annual purchasing expenditure.

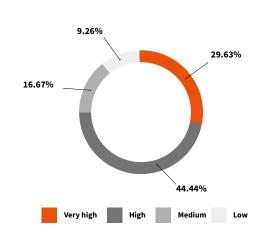
ESG Supply Chain Assessment

Given the growing market focus on ESG issues, the Group has identified the need to formalise the assessment of the environmental, social and governance performance of its supply chain.

In addition to constantly monitoring the supply chain, the project minimises operational and reputational risk and fosters cooperation with stakeholders.

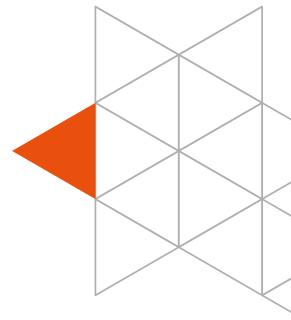
In 2023, we renewed the assessment by involving 147 strategic and potential suppliers, which we asked to fill in a questionnaire on a web platform made available by the provider Cerved Rating Agency. The rating agency then assessed the ESG performance of the participating suppliers and assigned a score to each.

► Participant distribution by ESG Score



The response rate of Manni Group's strategic suppliers to the ESG Supply Chain Assessment project was around 37%, of which more than 70% scored "high" or "very high" on the ESG Score and for the individual Environmental, Social and Governance components.

No suppliers emerged from the project that were found to have current or potential significant negative impacts on the Group's activities.



SOCIAL INTRODUCTION IDENTITY BUSINESS STRATEGY **ENVIRONMENT** GOVERNANCE RESULTS APPENDIX ESG REPORT 2023

OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

TRAINING AND DEVELOPMENT

SUPPLIERS AND SHARED RESPONSIBILITY

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT



Communicating our sustainable development to our stakeholders is a crucial way of promoting awareness and sharing our commitments.

stakeholders are a sign of Corporate make it possible to contribute to the long-term success of the Group and its positive impact on society and the



Partnerships with universities and research centres

We believe in the value of partnerships and open innovation. To achieve this, we have strengthened the synergy with stakeholders and university centres of excellence, which has facilitated the development of new products and solutions.

- **EURAC**: a research centre on advanced technologies for future construction.
- **EURECAT (Technological Centre of** Catalonia): a provider of innovative technologies to respond to the need for innovation and to drive and improve its competitive advantage.
- POLITECNICO DI MILANO: finite element performance analysis of Isopan and Manni Green Tech products and collaboration on the study, development and validation of new innovative solutions. Since 2022, a collaboration between Manni Energy and Energy Strategy, the multidisciplinary team from Politecnico di Milano that has been involved in research, consultancy and training in the field of Energy and Sustainability since 2007.
- TECNOLÓGICO DE MONTERREY: the strategic alliance aims to combine Isocindu's expertise with the technical skills of the León campus at Tecnológico de Monterrey by creating research opportunities, collaborative projects and training programmes for students.
- **UNIVERSITY BOCCONI**: we participate in the PNRR Lab, a laboratory that examines

- productivity trends and obstacles to competitiveness associated with implementation of the National Recovery and Resilience Plan.
- UNIVERSITY DE LA SALLE BAJÍO: the agreement between the university and Isocindu is aimed at fostering collaboration in research and development by creating synergies between academic and industrial expertise.
- **UNIVERSITY OF PADUA:** chemical and physical characterisation of innovative materials.
- **UNIVERSITY OF FLORENCE**: organisation of communications events by Isopan technicians for students.
- **UNIVERSITY OF NAPLES:** collaboration on structural solutions for metal buildings for Manni Green Tech and Manni Sipre.
- **UNIVERSITY OF TRENTO**: collaboration for the development of highly innovative and sustainable off-site prefabricated systems by means of finite element performance analysis, test protocols for the functional durability of elements and nondestructive technologies for quality control.
- **UNIVERSITY OF VERONA**: a project is underway to research into innovative solutions for integrated photovoltaics in buildings.
- IBEROAMERICAN UNIVERSITY LEÓN: we strengthen the link between industry and university to foster an exchange of knowledge and to train future generations of professionals.

OCCUPATIONAL HEALTH AND SAFETY

TRAINING AND DEVELOPMENT

SUPPLIERS AND SHARED RESPONSIBILITY

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT



Saint-Gobain

From the active partnership between Manni Green Tech and Saint-Gobain Italia since 2023 comes **InnovaLightX®**, a new **dry construction system** for safe and comfortable future living, thanks to its construction speed, seismic resistance, comfort, environmental sustainability and quality of living. The main components are the Light Steel Frame produced by Manni Green Tech and the Gyproc Glasroc® X slab with glass fibre-reinforced gypsum core and Isover Arena rockwool insulating panel, both produced by Saint-Gobain Italia.

The performance of InnovaLight X® is the result of a certification process involving laboratory tests that define its mechanical-structural characteristics, fire reaction and acoustic performance. The results of the tests defined the structural performance of the system, which essentially depends on the interaction between the metal framework, the cladding panels and their connection systems, making it possible to optimise the load-bearing structure, with particular reference to the response to horizontal forces, including those of a seismic nature.



SOS School of Sustainability

The partnership formed in 2023 between Manni Group and SOS (School of Sustainability by Mario Cucinella Architects) aims to **transform the way we build, teach and experience sustainability**.

Manni Group and Mario Cucinella collaborate for the tenth edition of SOS; the Group's experts share their know-how and experience related to the world of steel dry construction with students, supporting them on their journey towards ESG-compliant design.

The "A Habitable Planet" project is an example of how innovation can meet sustainability to respond to urgent social needs. The project aims to exploit state-of-the-art offsite construction technologies to overcome the challenges of the construction sector by offering student housing solutions that are not only aesthetically pleasing but also affordable. Thanks to the expertise of Manni Green Tech and the inspiration of architect Mario Cucinella, students are immersed in a dynamic learning environment where theory and practice come together to create projects that embody principles of beauty, efficiency and respect for the environment.

Spreentech

Spreentech Ventures is a start-up accelerator and a cutting-edge centre of excellence where skills are developed and **collaborations between companies, designers and managers in the construction and energy transition sectors** are forged.

Spreentech was born from a Polo Edilizia 4.0 project with the support of 25 partners, including Manni Group. Since 2022, the Group CEO has also been serving on the board of directors of Spreentech Ventures.

The name comes from a combination of Sprint, Green and Technology, three terms that sum up the company's mission: "Accelerating start-ups operating in the field of sustainable (green) technologies in the construction sector and beyond."

In fact, Spreentech researches and supports innovative start-ups by offering products and/or services in the following areas:

- Construction 4.0
- Green Building, Tech and Mobility
- Smart City and Smart Building
- Circular economy and ESG impact







Trade Associations

Our companies participate in and contribute to the work of trade bodies and associations as set out below.

Trade associations in Italy

- ANRA (National Association of Risk Managers and Corporate Insurance Managers)
- Active House Alliance
- ADI (Association for Industrial Design)
- AEMI (Economic Association of Mexico in Italy)
- AIPPEG* (Italian Association of Panel and Corrugated Components Manufacturers)
- · AmCham (The American Chamber of Commerce in Italy)
- · ANDAF (National Association of Administrative and Financial Directors)
- ANIE Rinnovabili* (National Federation of Electrical Engineering and Electronics Companies)
- ANIT* (Italian National Association for Thermal and Acoustic Insulation)

- Metal Dealers, Ferrous Scrap Dealers and Hardware Distribution Companies)
- CFI* (Carbon Footprint Italy)
- CONFINDUSTRIA*
- EDERA (Enabling Deep Regeneration)
- FIRE (Italian Federation for the Rational Use of Energy)
- FPA (Steel Promotion Foundation)
- GBC (Green Building Council)
- Habitech (Trentino Technological District)
- ILFI* (International Living Future Institute)
- ISVI (Institute for Corporate Values)
- ICCS (Italian Chamber of Commerce in Singapore)
- Italia Solare (a social development association that supports the protection of the environment and human health by fostering smart and sustainable methods of production, storage, management and distribution of energy through distributed generation from renewable sources, particularly solar power)
- NEB (New European Bauhaus)
- REbuilding Network (Italian network of companies serving integrated building redevelopment)

• GCCA (Global Cold Chain Alliance, the world's leading association in the field of cold chain logistics)

Isopan SpA

• SGBC (Singapore Green Building Council)

Isopan Deutschland

- AHK ITALIEN (Italian-German Chamber of Commerce)
- BGHM (Association for Occupational Accidents and Safety)
- DGNB (German Sustainable Building) Association)
- GEZ (Organisation for German Public Broadcasting Institutions)
- IFBS (International Association for Lightweight Metal Construction)
- IHK (Chamber of Commerce and Industry)
- ITKAM (Italian Chamber of Commerce for Germany)
- PPA-Europe (European Panel and Profile Producers Association)
- VEA (Federal Association of Energy Purchasers)

Isocindu

 AMPIP (Asociación Méxicana de Parques industriales privados)

RESULTS

SOCIAL COMMITMENT

APPENDIX

- Italian Chamber of Commerce in Mexico.
- MCA (Metal Construction Association)

Isopan Ibérica

- PIMEC (Catalan association of small and medium enterprises)
- CEPREVEN (Spanish Fire Protection Advisory Association)
- Council of Associations of quantity surveyors and technical architects of Catalonia
- Italian Chamber of Commerce in Barcelona
- Cluster for Industrialized Construction

Isopan Est

- Confindustria
- Italian Chamber of Commerce and Industry

Manni Green Tech



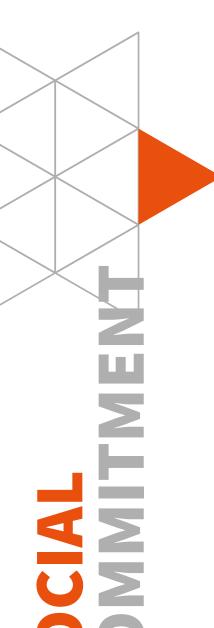
OUR HUMAN CAPITAL

OCCUPATIONAL HEALTH AND SAFETY

TRAINING AND DEVELOPMENT

STAKEHOLDER ENGAGEMENT

SOCIAL COMMITMENT



Garça Real

At the end of 2023, work started on Garca Real, a small school in Takir, Guinea-Bissau.

The project was initiated by the Politecnico di Milano together with the support of Manni Group. A challenge created directly with Giuseppe Manni, who throughout his life has always had a strong feeling for social initiatives. For this reason, Manni Group donated the products to build the school free of charge, specifically 6 tonnes of cold-formed Manni Green Tech Light Steel Frame profiles for the structure, and over 300 square metres of Isopan sandwich panels for the building façade.

This construction represents a meeting of

in Verona, Italy coexist together with the extruded raw earth blocks produced on site with local material used as infill for the facade. Thanks to its strength, choosing steel solved a range of problems related to the climatic and environmental situation, characterised by the presence of white termites – which would otherwise have corroded a wooden structure - wind, bad weather, as well as alternating from very cold to very hot temperatures during the day.

The Group's technologies were also able to respond to tactical needs, namely to quickly provide a space for education, which is essential to train people who can contribute



67 Columns for the Arena di Verona

PROUD MEMBER OF



Fondazione ARENA DI VERONA® **67 COLONNE**

CORPORATE MEMBERSHIP 2023

The Covid crisis and the partial closure of the Festival dell'Arena di Verona in 2020 have highlighted **the**

deep connection between the city's economy and its amphitheatre.

The economic impact

the Arena has on Verona is significant, and this was the basis on which the fundraising project "67 Columns for the Arena di Verona" was launched in 2021. It refers to the 67 columns that collapsed in 1117, rebuilt virtually thanks to the commitment of numerous donors.

Fundraising exceeded 3 million euros to support the Arena Foundation and its workers, receiving national recognition. Manni Group participated in the project with other entrepreneurs and citizens to protect and support the identity and economy of the Arena Festival.



OUR HUMAN CAPITAL

CCUPATIONAL HEALTH AND SAFET

RAINING AND DEVELOPM

SUPPLIERS AND SHARED RESPONSIBI

STAKEHOLDER ENGAGEMEN

SOCIAL COMMITMENT



Peace Village

MEAN – Movimento Europeo di Azione Nonviolenta (European Nonviolent Action Movement) is **a specific project for peace and humanitarian assistance in Ukraine**, initiated in Italy by the "Per un nuovo welfare" (For a new welfare) network together with 35 other organisations.

It aims to preserve the transformative power of active non-violence in the Ukrainian-Russian conflict by mobilising thousands of European civilians. The movement intervened twenty kilometres from Kyiv with the construction of a first "Peace Village", a complex of three heated shelters of 100 square metres each to give the people a community hub of dignity and hope.

As it believes strongly in the project, Manni Group gave its support with a financial donation and a free supply of Isopan panels to cover the wall and facade of the shelters designed by Mario Cucinella Architects.





The legacy of Giuseppe Manni, founder of the Brain Research Foundation Verona Onlus, was taken over by his son Francesco, who became president of the foundation to ensure that the work carried out by the foundation up to that point would continue and grow.

This step also represented a new phase for the Brain Research Foundation Verona Onlus, with the decision to dedicate the foundation to Giuseppe Manni and to initiate the bureaucratic procedures to change its name to Fondazione Giuseppe Manni per la ricerca nelle neuroscienze ETS (Ente Terzo Settore). For 2023, our Group confirmed its continued backing of the foundation, which supports cutting-edge scientific and technological research into neuroscience at two centres of excellence in Verona: the University of Verona and the Azienda Ospedaliera Universitaria e Integrata (AOUI).

The 27,000 euros donated by the Group contributed to the research project and, when added to the total donations collected during the year, enabled the foundation to start four one-year scholarships, in addition to the eight three-year and seven two-year research projects still in progress.

Verona Community Foundation

Manni Group contributed € 50,000 for conservative restoration of the facades of the *Torre Abbaziale di San Zeno* in Verona. The project aims to restore the tower to its former glory, completing the skyline of the San Zeno complex.

ESG REPORT 2023 ______INTRODUCTION IDENTITY BUSINESS STRATEGY ENVIRONMENT SOCIAL GOVERNANCE RESULTS APPENDIX

CORPORATE GOVERNANCE

ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER

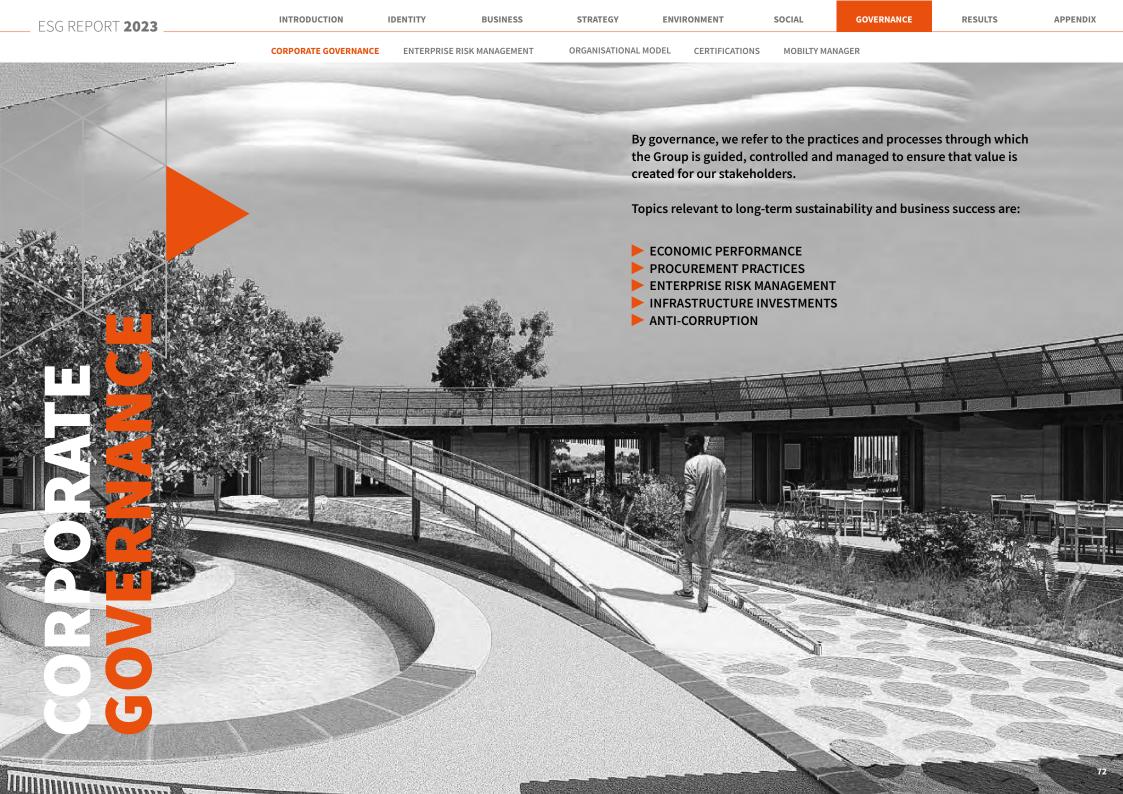


OUR VISION FOR GOVERNANCE

Manni Group operates **ethically, transparently and responsibly**: this is made possible by a management strategy based on committees, procedures and certifications.

In carrying out the Group governance, the Board of Directors is supported by an Advisory Board for strategic advice and by an integrated risk management structure involving all levels of the Group to ensure business continuity.

Since 2016, the Group has had a specific Sustainability Governance: the work of the relevant committee has made it possible to **manage and monitor sustainability strategies and results** in order to be a real player in the process of adapting to the ongoing changes.



ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER



Manni Group SpA is the holding company that exercises management and coordination functions over its subsidiaries, defining their strategies and administering their shareholdings including through service contracts.

The Group's Corporate Governance document intends to lay down some rules on the fundamental aspects that qualify our governance as the need to delegate to the outside world and to cope with potential risks increases, with the aim of balancing autonomy and control correctly.

The business is run through a system of delegated powers combined with audit tools, which still leave ample room for operational independence of the subsidiaries and professional autonomy of the employees. Furthermore, through the structure of delegation and control, the Board of Directors (BoD) guarantees its stakeholders that the business is run correctly, responsibly and transparently.

In the Corporate Governance document, the Board of Directors has defined 23 rules, including:

- the board of the holding company must represent the owners and have a broadbased, high level of expertise
- in assessing risks, the Group must give primary importance to management continuity
- succession planning
- an age limit of 75 years for members of the Boards of Directors of Group companies

- the criteria for recruiting, assigning or appointing relatives and persons with interests in the Group
- transparency in procedures for appointing and selecting the Board of Directors and its committees (Executive Committee and Sustainability Committee)
- ways of preventing and mitigating conflicts of interest

The structure of the Group's Boards of Directors allows for a clear separation between the strategic guidance and control roles and the duties of operational implementation. The Manni Group SpA's Board of Directors features a combination of high levels of expertise in various fields, with the firm belief that

qualified leadership in the holding company combined with the managerial skills of the subsidiaries generates value. As part of the process of internationalisation, we consider it strategic to extend the governance model to all subsidiaries, including foreign ones, adapting them to local regulations as required. The Disciplinary Code summarises the Group's commitments to responsible business conduct. The document outlines expectations and rules of conduct that respect human rights, based on the provisions of the Italian national collective labour agreement.

The Disciplinary Code is shared with employees when they are recruited.

There were no significant instances of noncompliance with laws and regulations in 2023.



ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER





The boards of directors of Isopan and Manni Inox each have one female member; all other members are male. There is one independent member on the boards of each of Manni Group and Isocindu.

ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER



Sustainability Governance

In 2016, the Sustainability role was established when the Business Sustainability Officer (BSO) was appointed with the task of **guiding the Group towards an increasingly sustainable business model** by implementing and managing corporate strategies and initiatives aimed at promoting ESG issues. The BSO is also responsible for drafting the Business Sustainability Plan (BSP) and monitoring its implementation.

The Group CEO oversees the progress of Sustainable Development issues, since the Board of Directors has delegated responsibility for Sustainability to him given the expertise he has accrued over the years. The CEO reports to the Board of Directors on implementation of the Sustainable Development Plan and potential ESG impacts relating to the Group's products, services and other activities. The current 2023/2025 BSP was approved by the BoD in November 2022. The Manni Group CEO is also responsible for reviewing and approving the data and information in the Annual ESG Report. The Chief Executive Officer's package has a variable remuneration component linked to the achievement of the objectives set out in the Sustainable Development Plan.

Managers in charge of staff functions and operating companies are responsible for implementing the action plans and achieving the KPIs set out in the Sustainable Development Plan. They have a variable remuneration component linked to MBO-ESG.

To achieve the goals set out in the BSP and to facilitate the involvement and relations between the ESG team and other departments, an ESG Ambassador was appointed in each department.

Sustainability Committee

The Group Sustainability Committee serves to **promote, implement and monitor the sustainable development** of the activities of Manni Group and its operating subsidiaries, with the aim of minimising potential negative impacts on the environment and communities in the countries where it operates.

In order to ensure a holistic perspective and to involve different areas of expertise in promoting sustainable development, the Sustainability Committee is composed of senior management professionals from the different business units, with the ability to significantly influence business processes in ESG terms. This ensures that the goals and action plans of the BSP are transferred properly.

THE SUSTAINABILITY COMMITTEE IS ASSIGNED SEVERAL TASKS INCLUDING:

- promoting the ESG culture among stakeholders
- examining the scenarios for the preparation of the Sustainable Development Plan
- sharing the Sustainable Business Principles which take into account changes in the benchmark scenarios, and which identify opportunities and create value for stakeholders
- checking the implementation of the Annual ESG Report
- periodically analysing the Sustainability Policy
- monitoring the implementation of the Groups vision

14 managers, of whom 4 are women and 10 are men.

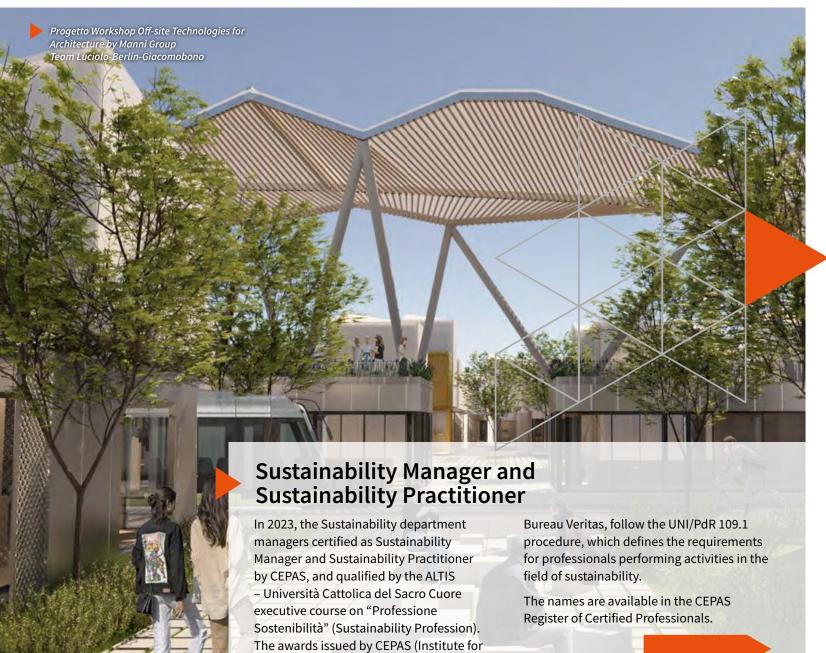
The Sustainability Committee met once during 2023; the Group Decarbonisation Plan was presented and discussed, and 19 department managers (5 women and 10 men) took part.

ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER



the Certification of Skills and Training) of

Advisory Board Manni Group

In 2022, the Manni Group Advisory Board was set up. It is a proactive committee with the task of **assisting the Board of Directors and providing strategic advisory opinions** on:

- research & development activities
- evaluation of opportunities for extraordinary transactions (M&A) and partnerships
- definition of strategic guidelines for the three-year Business Plan and Annual Budget
- > specific topics at the request of the BoD

The Advisory Board meets four times a year and is composed of three external independent members who have proven experience and skills in the Group's target markets. All members are male.

ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER



The governance of Manni Group includes a risk management system (ERM – Enterprise Risk Management) that involves many stakeholders from all Group companies. The clear ERM structure starts from the governance of the holding and runs through the governance of all the companies, implementing all aspects of integrated risk management to safeguard assets and business continuity.

The management focusses on markets, customers and products, as well as on risks strictly related to the business. This ensures that a fair balance is achieved

that protects the company from potential losses and damage, while leaving room for the entrepreneurship of the management, with full knowledge of the delegated powers.

The ERM structure allows the governance to constantly monitor the corporate risk **situation**, identifying the negative impacts that the organisation could cause (or may have caused), broken down by areas of responsibility. This makes it possible to intervene where necessary with specific preventive or remedial actions, through improvement plans.

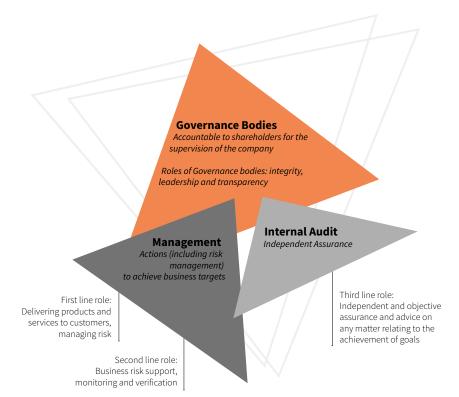
Business continuity

Business continuity is a dynamic process that allows the organisation to adapt to changing corporate and environmental conditions and fulfil its obligations to stakeholders.

In 2023, we started the business continuity process in the Manni Group companies Isopan SpA and Manni Sipre, a set of activities consisting of:

- identifying critical operations
- planning continuity
- developing emergency infrastructure
- training and informing personnel
- monitoring the effectiveness of the plans

We expect to complete the project for all companies in 2025.



CORPORATE GOVERNANCE

ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER

A software package for risk control

Enterprise Risk Management activities, combined with Internal Audits (Integrated Risk Management Model, IRM), have been enhanced by implementing dedicated software. This has enabled the Group to dynamically manage business risks, assessing priorities for action to ensure compliance with the policies adopted by the Board of Directors.

Opportunities linked to climate change

- Using and generating power and products more efficiently and using energy-efficient products.
- Creation of new technologies and markets.
- Manni Energy is the Group company that offers services in the field of renewable energy and energy transition, supporting its customers in defining a decarbonisation strategy (GHG assessment, reduction strategy, carbon neutrality plan, monitoring and reporting).
- Through its R&D department, Isopan develops cutting-edge solutions aimed at reducing environmental impact and increasing yield of materials used in its production processes.

THREE LINES OF DEFENCE IN RISK MANAGEMENT

First line

Operational managers and risk owners detect signs of change in ESG factors from the company. Information is channelled to their managers (including senior management) or to the stakeholders in the second or third line of defence. The result of the customer satisfaction surveys is channelled to the senior management and governance. In addition, a Stakeholder Engagement process was established by the Human Resources department to monitor staff development and draw up action plans to improve retention

We believe that it is of paramount importance to have a comprehensive and accurate overview of the risk situation.

This is why we have identified three lines of defence, subdivided on the basis of the role played by the stakeholders involved.

Second line

Internal control and risk managers identify risk situations by examining aggregated indicators with the help of historical and current benchmarks. They receive the information from the front line and assess its relevance, bringing it to the attention of senior management.

Third line

The Internal Audit function and the Supervisory Board are responsible for preparing the risk matrix for use by governance.

Monthly alignment meetings are scheduled with senior management. External assurance providers (compliance audit, quality and safety management system and statutory audit) are also involved in the risk assessment process and interact with the components of the three-line defence.

Manni Green Tech offers highly modular offsite solutions that require less processing time and reduce costs, waste and eliminate on-site water consumption.

The frameworks used by Manni Group to manage climate change goals and risks are: internal framework, Enterprise Risk Management, EUtaxonomy and EN ISO 14064-1:2019.

The identified risks and opportunities due to climate change were shared with the following stakeholders: Board of Directors, Sole Director/Delegate, Sustainability, Risk Management and Internal Audit

Risks linked to climate change

- Extreme weather events can cause damage to systems, products and can jeopardise the safety of stakeholders
- Rising temperatures may impact workers (health effects, including illness or disease)
- ► The need to make investments to cope with transition risks

ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER



Following the assessment of the risks of crimes being committed, we have provided the main Group companies with an Organisational Model pursuant to Italian Legislative Decree 231/2001 and have appointed a Supervisory Board for the Italian companies. For smaller companies or those with no employees, since their main activities are centralised in the parent company, it was considered unnecessary to provide them with their own Organisational Model.

The Organisational Model is aligned with the local regulations in the countries where we operate. In Italy, for example, it complies with

Italian Legislative Decree 231/01, as does the Group's Code of Ethics, with the aim of preventing misconduct and potential crimes, as described in Model 231. The Group's Code of Ethics, which involves all stakeholders, is available in the download section of our website.

The Manni Group Supervisory Board informs all personnel about any regulatory updates via an internal newsletter.

During 2023, an occupational health and safety audit was carried out on the billing cycle.

An advanced risk analysis

In recent years, the Group's risk analysis has been extended to cover external geo-political and financial risks by **monitoring KPIs with a strong impact on business continuity**.

The Group's IT system is able to map the level of risk analysis related to the management of procedures; this allows us to perform an advanced risk analysis, including risks relating to privacy.

The software makes it possible to carry out predictive analyses, report progress made and identify areas for improvement.

The results mapped by the system are analysed by the Supervisory Board, made up of internal and external members, which defines new areas for improvement to ensure risks are definitely mitigated.

Specific training is provided periodically to all members of the boards of directors, as well as to workers involved in the department.

The Internal Audit function and the Supervisory Board are in contact for their mutual benefit; the system for managing the risk of crimes is actually complementary to the Enterprise Risk Management system and runs in parallel to it.

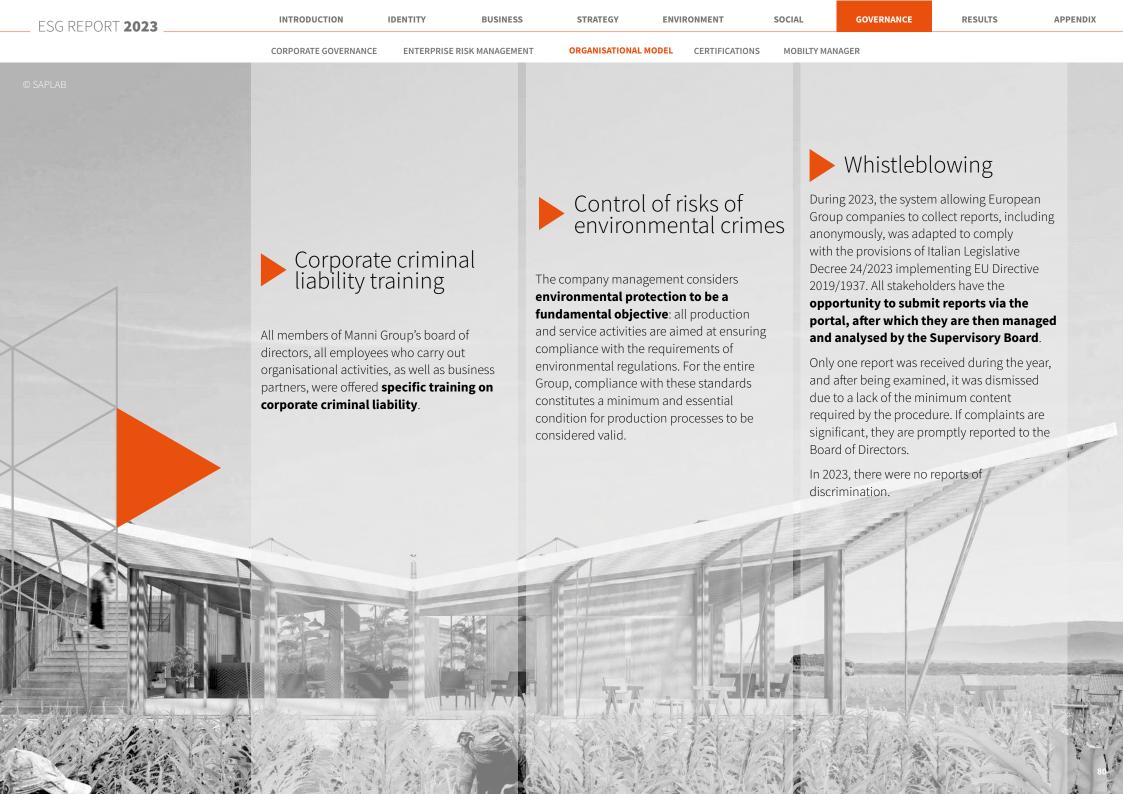
Anti-corruption policies and procedures

In compliance with the principles contained in the Code of Ethics and the safeguards set out in the Organisational Model, Manni Group is committed to **combating any instance of corruption** in its relations with both the public administration and other stakeholders. As required by Italian Legislative Decree 231, anti-corruption policies and procedures have been shared in full with stakeholders. When recruited all employees receive the necessary training, which is assessed through an evaluation questionnaire. During the 2023 financial year, the department

managers from four plants participated in information and training activities.

The Organisational Model update scheduled for 2024 will contain specific anti-corruption checks and all Group employees will be informed as a whole.

The Group's activities to raise awareness of corruption-related issues meant that in 2023 there were no confirmed incidents of corruption or actions taken, no complaints or data breaches.

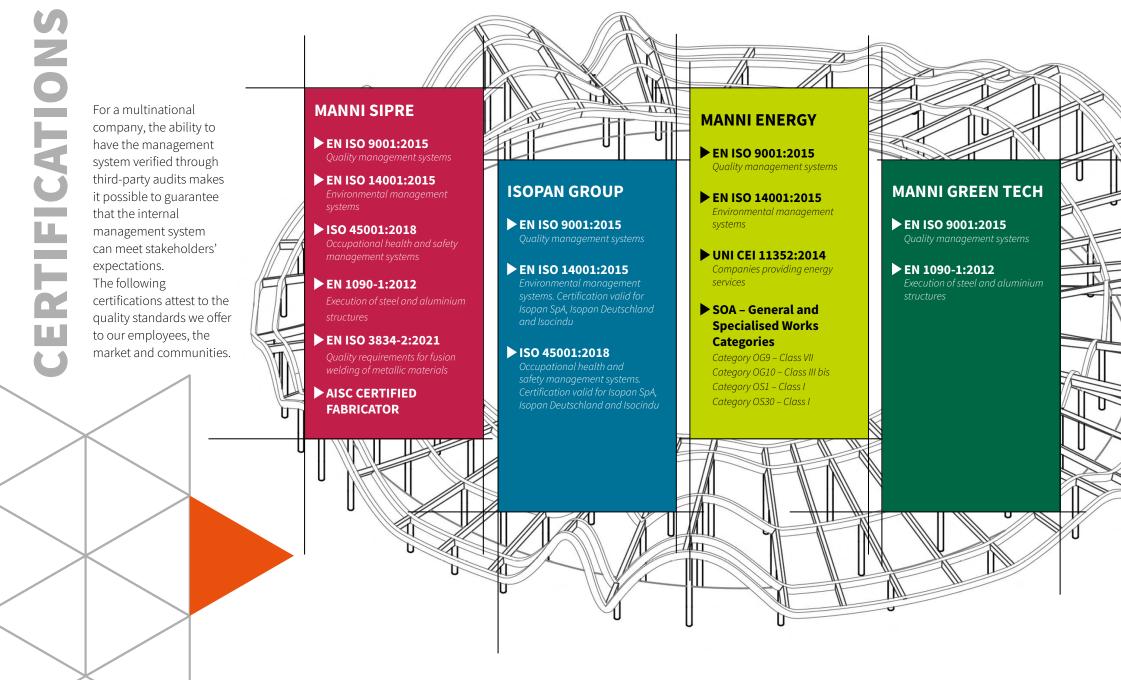


ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER



CORPORATE GOVERNANCE

FRPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER

ESG RATINGS, AWARDS AND RECOGNITIONS

ESG Rating Solicited

Measuring the ESG rating against the relevant sector allows us to implement strategic actions **that further enhance corporate practices in pursuit of robust accountability**.

To support this, from 2021 we voluntarily invited Cerved Rating Agency to assess all of our activities in terms of ESG criteria, demonstrating a responsible approach that reflects the Group's concrete commitment to transparency towards its stakeholders.

The experience gained led us to implement improvement actions. The commitment made bore well-deserved fruit: the score increased to 70.1, compared to 67.5 in the previous year, allowing us to move up to an A rating and confirm a position in the "High" category.

According to the ESG Score Breakdown, the Group ranks above the average for companies in the "Equipment & Machinery" sector. Positive aspects highlighted in the assessment conducted for the 2022 tax year include an increase in the share of renewable energy in relation to the total energy consumption, implementation of an ISO 14001 and ISO 45001 certified management system by Isopan's Italian sites, a reduction in the registered accident rate, and setting ambitious environmental goals as part of a Group strategic sustainability plan.

In addition, implementation of an energy efficiency improvement plan, application of a procurement policy, a percentage of permanent employment contracts and the presence of an Enterprise Risk Management (ERM) system are some of the factors that have enabled these positive results to be achieved.



ESGe RATING CATEGORIES AND RISK MANAGEMENT CAPABILITY







SCORE 2021 65.4 SCORE 2022 67.5 SCORE 2023 70.1



EcoVadis

EcoVadis is a platform that assesses Corporate Social Responsibility and sustainable



procurement. The EcoVadis survey is based on four themes: environment, labour protection and human rights, ethics, and sustainable procurement.

EcoVadis has provided a reliable assessment of Isopan SpA's sustainability performance, giving us comprehensive feedback, benchmark comparisons and tools that enable us to develop a continuous improvement path. With renewal of the assessment, Isopan in 2023 improved its score and achieved the "Silver" medal.

NIS (NATURA Impact Score)

As part of its "Excellence in sustainable finance" sustainability programme, PRADER BANK trialled an internally developed tool that tests how and to what extent companies meet the sustainability requirements to achieve positive environmental, social and economic impacts. SDGs (Sustainable Development Goals) are the benchmarks used for this analysis. Manni Group participated as a "pilot" in this process, providing the bank with data and information about its sustainable development strategy.

This proactive approach has enabled the bank to gain a deeper understanding of sustainability-related corporate dynamics.

Leaders in sustainability



Leaders in Sustainability is a list of the most sustainable and

transparent Italian companies in terms of reporting.

The report was prepared by Il Sole 24 Ore in cooperation with the analysis company Statista. For the second year, Manni Group was one of 240 Italian companies recognised in 2023 for its commitment to sustainability from an environmental, social and governance perspective.

Mérito Laboral

In 2023, Isocindu was awarded the Mérito Laboral 2023 prize, which recognises workers from companies and trade unions in the State of Guanajuato who have taken actions to improve productivity and innovation in their workplaces.

The aim of the award is to recognise individuals as the main drivers of organisational development.

ENTERPRISE RISK MANAGEMENT

Great Place To Work

For the second year in a row, Isocindu received the Great Place to Work award, reaching 4th place in the ranking of companies in the Bajío region. This award recognises the focus on creating a healthy, inclusive and welcoming working environment.



I'm immensely proud to work in an organisation that has won the Great Place to Work award. Beyond the recognition, there is a positive and stimulating atmosphere that I breathe every day, and that motivates both me and my colleagues.

This working environment unites our team, bring us together and makes us more determined to achieve our goals. It's a pleasure to be part of this business, which values people and their contribution.



QUALITY MANAGER ISOCINDU



ESG REPORT **2023** Introduction identity business strategy environment social governance results appendix

ESG REPORT 2025

CORPORATE GOVERNANCE

ENTERPRISE RISK MANAGEMENT

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER

Archiproducts Design Award 2023

archiproducts AWARDS WINNER



ADDCROSS

In 2023, Manni Group was again nominated as one of the winners of the Archiproducts Design Awards, making it one of the leaders in international design.

After receiving the award for GreenROOF in 2019, for CAPSULE in 2020, and for ADDMIRA2D in 2022, this year the jury rewarded Isopan's ADDCross system for its virtuous development of concept and design in the "Building Shell" category. The most recent application of ADDCross can be found within the large residential energy redevelopment project of Trento's Madonna Bianca Towers, where Isopan's solution proved to be the winning choice for guaranteeing energy performance targets, completion times and compliance with landscape constraints.

win first prize at the first YouBuild awards

On 8 November 2023, Milan hosted the 7^{th} YouBuild Conference "Towards Regenerative Construction: New Building Materials and Components", where major players in the sector discussed the challenges and opportunities related to modernising the building stock, a need brought about by the current situation in which buildings represent a significant source of CO_2 emissions.

The award ceremonies of the Sustainable and Regenerative Construction Competition took place within this context, and Manni Group demonstrated how its solutions are perfectly aligned with the pursuit of sustainability and innovation in the construction sector, receiving:



1st Prize Decarbonisation and Energy

ADDMIRA2D UP WALL by Manni Green Tech







CORPORATE GOVERNANCE

TERPRISE RISK MANAGEMEN

ORGANISATIONAL MODEL

CERTIFICATIONS

MOBILTY MANAGER



The Group's Mobility Manager is responsible for updating the Home-Work Travel Plan annually, which, in addition of being a regulatory requirement for the Manni Group's Verona site (according to Italian Interministerial Decree 179 of 12/05/2021), represents a further step in our ESG commitment.

The plan is a strategic document which seeks to **identify measures for advising employees on their home-work journeys**, to help relieve congestion in urban and metropolitan areas, reducing the environmental impact of vehicular traffic, along with noise pollution and the accident rate.

The drivers that guided the Group in this project can be summarised as follows:

- environmental sustainability, to pursue the Group's greenhouse gas emission reduction project
- social sustainability, to improve the personal wellbeing of employees and the overall employee experience
- the link with the local area and community in which we operate, establishing a mutually beneficial proactive cooperation with local authorities

ENVIRONMENTAL RESULTS

SOCIAL RESULTS

FINANCIAL RESULTS



SOCIAL

ENVIRONMENTAL RESULTS

SOCIAL RESULTS

FINANCIAL RESULTS

MENTAL STATES

MATERIALS PURCHASED TO PRODUCE PRODUCTS AND PERCENTAGE RECYCLED MATERIALS

			2022		2023
	UOM	QUANTITY	% RECYCLED	QUANTITY	% RECYCLED
ISOPAN GROUP					
STEEL	TONNES	117,127.96	41.47%	113,751.21	30.60%
ROCKWOOL	TONNES	21,106.86	30.11%	13,845.15	31.46%
CHEMICALS	TONNES	32,791.38	1.39%	36,651.83	1.63%
PROTECTIVE FILM	TONNES	874.38	N/D	998.21	N/D
ADHESIVE TAPE	TONNES	89.16	N/D	140.08	N/D
SEALS	TONNES	108.05	N/D	253.42	N/D
MANNI SIPRE					
STEEL	TONNES	261,375.08	64.86%	263,237.67	65.00%
MANNI INOX					
STEEL	TONNES	24,408.03	57.07%	16,455.44	61.98%
PROTECTIVE FILM	TONNES	85.61	N/D	55.30	N/D
MANNI GREEN TECH					
LIGHT STEEL FRAME	TONNES	42.56	80.00%	51.39	80.00%
MANNI ENERGY					
SOLAR PANELS	NO.	37,147	N/D	10,123	N/D
INVERTER	NO.	167	N/D	102	N/D
CABLES	М	241,684.99	N/D	205,001.00	N/D

The quantities of material are those purchased and billed during the reporting period.

The recycled content is estimated on the basis of ISO 14021 compliant declarations and EPD certificates from only those suppliers who have provided this information.

SOCIAL RESULTS

FINANCIAL RESULTS

MATERIALS USED FOR PRODUCT PACKAGING AND PERCENTAGE RECYCLED MATERIALS

		2022		2023
иом	QUANTITY	% RECYCLED	QUANTITY	% RECYCLED
TONNES	307.40	N/D	294.66	N/D
TONNES	482.33	22.58%	621.60	21.89%
TONNES	49.76	70.00%	35.75	70.00%
TONNES	23.92	N/D	41.11	N/D
TONNES	46.30	30.00%	13.80	30.00%
	TONNES TONNES TONNES TONNES	TONNES 307.40 TONNES 482.33 TONNES 49.76 TONNES 23.92	UOM QUANTITY % RECYCLED TONNES 307.40 N/D TONNES 482.33 22.58% TONNES 49.76 70.00% TONNES 23.92 N/D	UOM QUANTITY % RECYCLED QUANTITY TONNES 307.40 N/D 294.66 TONNES 482.33 22.58% 621.60 TONNES 49.76 70.00% 35.75 TONNES 23.92 N/D 41.11

The quantities of material are those purchased and billed during the reporting period.

The recycled content is estimated on the basis of ISO 14021 compliant declarations and EPD certificates from only those suppliers who have provided this information.

SOCIAL RESULTS

FINANCIAL RESULTS

► ENERGY CONSUMPTION WITHIN THE ORGANISATION BY ENERGY SOURCE

	UOM	2021	2022	2023
Total electricity,	kWh	18,032,425	17,918,447	17,204,910
electricity from the grid	kWh	15,223,485	14,827,879	14,600,500
electricity from renewable sources*	kWh	2,808,940	3,090,568	2,604,410
Natural gas	Sm³	1,662,052	1,396,341	1,214,943
Diesel	l	397,564	389,880	369,251
LPG	l	99,710	87,343	129,550
Fuel oil	l	21,796	-	-
Petrol	l	18,664	16,945	34,385
Total electricity,	GJ	141,182	140,289	134,703
electricity from the grid	GJ	119,189	116,092	114,312
electricity from renewable sources**	GJ	21,992	24,197	20,391
Natural gas	GJ	58,175	48,874	42,525
Diesel	GJ	14,177	13,903	13,167
LPG	GJ	2,535	2,220	3,293
Fuel oil	GJ	876	-	-
Petrol	GJ	596	541	1,098
Total	GJ	217,540	205,827	194,786
Total, fossil fuel sources only	GJ	195,548	181,630	174,395

^{*} Self-generated electricity from solar panels.

The tables represent the same data, in different measurement units. The following conversion factors were used to convert energy sources into primary energy: Electricity 0.0078 GJ/kWh (source: MISE table 18 December 2014), Natural gas 0.0035 GJ/SCM, Fuel oil 41.031 GJ/t, LPG 46.055 GJ/t, Diesel 42.705 GJ/t, (source: ISPRA national standard parameters table – updated 2024).

^{**} The conversion factor of electricity from renewable sources into primary energy has been assumed to be equal to that of energy drawn from the grid.

SOCIAL RESULTS

FINANCIAL RESULTS



				2021			2022			2023
	иом	BU Panels	BU Steel	BU Services	BU Panels	BU Steel	BU Services	BU Panels	BU Steel	BU Services
Total electricity,	kWh	11,592,416	6,065,126	374,883	11,646,512	5,914,949	356,985	10,029,041	6,845,889	329,980
electricity from the grid	kWh	10,330,554	4,613,908	279,023	10,241,162	4,321,795	264,922	8,737,964	5,613,435	249,101
electricity from renewable sources*	kWh	1,261,862	1,451,218	95,860	1,405,350	1,593,154	92,063	1,291,077	1,232,454	80,879
Natural gas	Sm³	1,563,463	62,012	36,577	1,320,569	47,343	28,429	1,146,974	42,804	25,165
Diesel	l	290,458	78,710	28,396	273,556	73,526	42,799	257,388	74,003	37,859
LPG	l	36,495	63,215	-	32,558	54,785	-	49,347	80,203	_
Fuel oil	l	21,796	-	-	-	-	-	-	-	-
Petrol	l	18,664	-	-	15,067	379	1,499	17,187	3,943	13,255
Total electricity,	GJ	90,761	47,486	2,935	91,184	46,310	2,795	78,521	53,599	2,584
electricity from the grid	GJ	80,881	36,124	2,185	80,181	33,837	2,074	68,412	43,949	1,950
electricity from renewable sources**	GJ	9,880	11,362	751	11,003	12,473	721	10,108	9,649	633
Natural gas	GJ	54,724	2,171	1,280	46,222	1,657	995	40,146	1,498	881
Diesel	GJ	10,357	2,807	1,013	9,755	2,622	1,526	9,178	2,639	1,350
LPG	GJ	928	1,607	-	828	1,393	-	1,255	2,039	-
Fuel oil	GJ	876	-	-	-	-	-	-	-	-
Petrol	GJ	596	-	-	481	12	48	549	126	423
Total	GJ	158,242	54,070	5,228	148,470	51,994	5,364	129,648	59,901	5,237
Total, fossil fuel sources only	GJ	148,362	42,708	4,477	137,467	39,520	4,643	119,540	50,251	4,604

^{*} Self-generated electricity from solar panels.

The tables represent the same data, in different measurement units. The following conversion factors were used to convert energy sources into primary energy: Electricity 0.0078 GJ/kWh (source: MISE table 18 December 2014), Natural gas 0.0035 GJ/SCM, Fuel oil 41.031 GJ/t, LPG 46.055 GJ/t, Diesel 42.705 GJ/t, Petrol 42.705 GJ/t (source: ISPRA national standard parameters table – updated 2024).

▶ UNIT ENERGY CONSUMPTION PER BU

	иом	2021	2022	2023
Panels BU	GJ/m³ of insulation produced	0.1621	0.1635	0.1275
Steel BU	GJ/t steel sold	0.1749	0.1800	0.2149
Services BU	GJ/m²	2.8274	2.9010	2.8326

The following conversion factors were used to convert energy sources into primary energy: Electricity 0.0078 GJ/kWh (source: MISE table 18 December 2014), Natural gas 0.0035 GJ/SCM, Fuel oil 41.031 GJ/t, LPG 46.055 GJ/t, Diesel 42.705 GJ/t, Petrol 42.705 GJ/t (source: ISPRA national standard parameters table – updated 2024).

^{**} The conversion factor of electricity from renewable sources into primary energy has been assumed to be equal to that of energy drawn from the grid.

SOCIAL RESULTS

FINANCIAL RESULTS

ENERGY CAT. 3.1 – UPSTREAM TRANSPORT AND DISTRIBUTION (GJ)

► ENERGY CAT. 3.2 – DOWNSTREAM TRANSPORT AND DISTRIBUTION (GJ)

STEEL BU

	2022	2023
Lorries	142,928.91	104,063.71
Ships	32,896.40	39,607.46
Trains	1,960.07	4,498.59

STEEL BU

	2022	2023
Lorries	54,739.33	55,043.48
Ships	226.50	512.86
Trains	-	-

PANELS BU

	2022	2023
Lorries	102,203.65	93,763.01
Ships	28,731.69	35,199.82
Trains	-	-

PANELS BU

	2022	2023
Lorries	89,265.55	74,342.61
Ships	1,189.17	1,577.63
Trains	-	-

The estimated energy values of category 3.1 and 3.2 were based respectively on the quantities of raw materials transported upstream of the plants and the products manufactured and transported downstream according to the distance and weight.

ENVIRONMENTAL RESULTS

SOCIAL RESULTS

FINANCIAL RESULTS

TOTAL DIRECT GREENHOUSE GAS (GHG) EMISSIONS (CATEGORY 1; EN ISO 14064-1:2019)

	UOM	2021	2022	2023
Steel BU	tonnes of CO ₂ eq	419	369	410
Panels BU	tonnes of CO ₂ eq	4,137	3,692	3,166
Services BU	tonnes of CO ₂ eq	144	169	177
Total	tonnes of CO ₂ eq	4,700	4,229	3,753

The calculation was based on the most recent emission factors for countries where the fuel was consumed (sources: ISPRA and national tables 2023, Minambiente 2023, Simapro 2023, DEFRA 2023). The gases included in the calculation are CO₂, CH₄, N₂O and HFC. The total emissions of biogenic origin for emission categories 1 and 2 are 1,796 tonnes of CO₂eq. Reference year 2016. Control-based approach to calculation.

TOTAL GREENHOUSE GAS (GHG) EMISSIONS RESULTING FROM ELECTRICITY USE (CATEGORY 2; EN ISO 14064-1:2019) - MARKET-BASED

	UOM	2021	2022	2023
Steel BU	tonnes of CO ₂ eq	-	-	73
Panels BU	tonnes of CO ₂ eq	1,971	1,837	1,441
Services BU	tonnes of CO ₂ eq	13	-	0
Total	tonnes of CO ₂ eq	1,984	1,837	1,513

TOTAL GREENHOUSE GAS (GHG) EMISSIONS RESULTING FROM ELECTRICITY USE (CATEGORY 2; EN ISO 14064-1:2019) – LOCATION-BASED

	иом	2021	2022	2023
Steel BU	tonnes of CO ₂ eq	1,142	1,327	1,873
Panels BU	tonnes of CO ₂ eq	2,946	3,035	2,586
Services BU	tonnes of CO ₂ eq	69	81	83
Total	tonnes of CO₂eq	4,157	4,443	4,542

For the calculation, the most recent emission factors were used for the countries where the consumption of energy from the national grid occurred (sources: TERNA 2019, AIB 2022). The gases included in the calculation are CO₂, CH₄, N₂O and HFC. The total emissions of biogenic origin for emission categories 1 and 2 are 1796 tonnes of CO₂eq. Reference year 2016. Control-based approach to calculation.

TOTAL GREENHOUSE GAS (GHG) EMISSIONS (CATEGORY 1+2; EN ISO 14064-1:2019) - MARKET-BASED

	UOM	2021	2022	2023
Steel BU	tonnes of CO ₂ eq	419	369	483
Panels BU	tonnes of CO ₂ eq	6,108	5,528	4,606
Services BU	tonnes of CO ₂ eq	157	169	177
Total	tonnes of CO2eq	6,684	6,066	5,266

SOCIAL RESULTS

FINANCIAL RESULTS

TOTAL GREENHOUSE GAS (GHG) EMISSIONS (CATEGORY 1+2; EN ISO 14064-1:2019) - LOCATION-BASED

	UOM	2021	2022	2023
Steel BU	tonnes of CO₂eq	1,561	1,695	2,283
Panels BU	tonnes of CO ₂ eq	7,082	6,726	5,752
Services BU	tonnes of CO ₂ eq	213	251	260
Total	tonnes of CO₂eq	8,857	8,672	8,295

For the calculation, the most recent emission factors were used for the countries where the consumption of energy from the national grid occurred (sources: ISPRA and national tables, TERNA, Minambiente, IPCC, Simapro, DEFRA, AIB). The gases included in the calculation are CO₂, CH₄, N₂O and HFC. The total emissions of biogenic origin for emission categories 1 and 2 are 1796 tonnes of CO₂eq. Reference year 2016. Control-based approach to calculation.

TOTAL INDIRECT GREENHOUSE GAS (GHG) EMISSIONS FROM UPSTREAM AND DOWNSTREAM TRANSPORT AND PRODUCTION OF GOODS USED (CATEGORY 3.1, 3.2, 4.1; EN ISO 14064-1:2019)

		Downs	tream transport		Upsti	ream transport		Production of goods used		
	иом	2021	2022	2023	2021	2022	2023	2021	2022	2023
Steel BU	tonnes of CO2eq	6,275	6,030	6,981	22,173	19,621	20,939	497,493	422,990	409,968
Panels BU	tonnes of CO2eq	17,761	9,954	9,553	16,303	13,925	15,647	558,661	482,918	503,047
Services BU	tonnes of CO2eq	-	-	-	-	-	-	-	-	-
Total	tonnes of CO2eq	24,037	15,984	16,534	38,476	33,546	36,586	1,056,155	905,908	913,015

Reference year 2019. The data is the result of estimates and calculations subject to third-party verification according to the Agreed Upon Procedure (AUP).

GREENHOUSE GAS (GHG) EMISSION INTENSITY (CATEGORY 1+2; EN ISO 14064-1:2019)

	UOM	2021	2022	2023
Steel BU	tonnes of CO ₂ eq/tonnes of steel sold	0.0014	0.0013	0.0017
Panels BU	tonnes of CO₂eq/m³ of insulation produced	0.0063	0.0061	0.0045
Services BU	tonnes of CO ₂ eq (no. of employees * days worked)	0.0056	0.0056	0.0053

The emission intensity is calculated using the total emissions of category 1+2 (Market-based) as the numerator and using the productivity indicators of the different Business Units.

ENVIRONMENTAL RESULTS

SOCIAL RESULTS

FINANCIAL RESULTS

TOTAL WEIGHT OF WASTE BY TYPE

	UOM	2021	2022	2023
Scrap metal or metal dust	tonnes	22,888.03	20,337.01	25,290.89
Rockwool	tonnes	324.73	286.58	511.07
Packaging*	tonnes	483.28	362.78	343.19
Paper	tonnes	180.88	141.96	206.32
Recovered wood	tonnes	183.52	321.21	216.56
Polyurethane foam*	tonnes	894.79	461.57	885.26
Other	tonnes	2,332.32	1,842.10	2,219.00
Total	tonnes	27,287.56	23,753.20	29,672.29

The "Other" section includes municipal and other non-process waste.

^{*}The marked categories contain hazardous waste. In 2023, non-hazardous waste totalled 29,412 tonnes, of which 27,052 tonnes were recovered and the remaining 2,360 tonnes were destined for disposal. In 2023, hazardous waste totalled 260 tonnes, of which 145 tonnes were recovered and the remaining 115 tonnes were destined for disposal.

Waste for disposal is handled according to the regulations in force in the countries of operation.

SOCIAL RESULTS

FINANCIAL RESULTS

EMPLOYEES OF MANNI GROUP COMPANIES 31/12/2023

		2021				2022					2023					
	Perm	anent	Fixed	l-term	Permanent Fixed-term Non-guaranteed hours				Permanent Fixed-term			-term	Non-guaranteed hours			
	М	F	М	F	М	F	М	F	М	F	M	F	М	F	М	F
Italy	590	117	22	13	615	133	27	10	18	6	664	142	22	11	19	2
Spain	63	11	0	0	63	8	0	0	1	0	63	10	0	0	1	0
Germany	50	12	18	3	48	13	15	2	1	0	43	11	19	6	0	0
Romania	97	20	3	1	107	19	0	0	1	0	108	21	0	0	1	0
Russia	44	23	17	1	51	24	10	0	0	0	0	0	0	0	0	0
Mexico	59	17	3	2	58	19	0	0	0	0	68	20	1	1	6	0
TOTAL	903	200	63	20	942	216	52	12	21	6	946	204	42	18	27	2
TOTAL FOR THE YEAR		1,1	.86				1,	249					1,2	239		

		2021				20	22		2023					
	Full-	Full-time Part-time			Full-time Part-time			Full-time Part-time				Non-guaranteed hours		
	М	F	М	F	М	F	М	F	М	F	М	F	М	F
Italy	610	119	2	11	658	137	2	12	683	138	3	15	19	2
Spain	63	11	0	0	64	8	0	0	63	10	0	0	1	0
Germany	68	12	0	3	64	12	0	3	62	15	0	2	0	0
Romania	100	20	0	1	108	19	0	0	108	21	0	0	1	0
Russia	61	24	0	0	61	24	0	0	0	0	0	0	0	0
Mexico	62	19	0	0	58	19	0	0	69	21	0	0	6	0
TOTAL	964	205	2	15	1013	219	2	15	985	205	3	17	27	2
TOTAL FOR THE YEAR	1,186					1,249			1,239					

		2021				2022	2023							
	Executives, manag	gers and office staff	Manual	workers	Executives, mana	gers and office staff	Manual	workers	Executives, manag	gers and office staff	Manual	workers	Non-guarar	nteed hours
	M	F	М	F	М	F	M	F	М	F	M	F	М	F
Italy	267	130	345	0	304	149	356	0	313	151	373	2	19	2
Spain	28	11	35	0	39	8	25	0	23	10	40	0	1	0
Germany	17	14	51	1	19	14	45	1	18	16	44	1	0	0
Romania	36	21	64	0	32	19	76	0	32	18	76	3	1	0
Russia	19	22	42	2	20	22	41	2	0	0	0	0	0	0
Mexico	39	19	23	0	36	19	22	0	35	21	34	0	6	0
TOTAL	406	217	560	3	450	231	565	3	421	216	567	6	27	2
TOTAL FOR THE YEAR		1,186				1,249					1,239)		

COCOPROS (project contracts) and directors come under the "non-guaranteed hours" category. To carry out its activities, the Group relies on non-employee workers; in 2023, the total number of non-employee workers was 70, of which 61 were male and 9 female. This category includes trainees, interns and employees. In the "Russia" geographical area, there were 0 employees on 31/12/2023 due to changes in the corporate organisation during the year.

SOCIAL RESULTS

FINANCIAL RESULTS

NUMBER AND RATE OF ACCIDENTS

			2021			2022			2023	
		Record	able accidents		Record	able accidents		Recorda	able accidents	
			no.	rate		no.	rate		no.	rate
Company		Hours worked			Hours worked			Hours worked		
STEEL BU		686,932	31	45.1	650,414	20	30.7	759,926	14	18.4
	Manni Sipre	589,713	25	42.4	554,912	19	34.2	672,777	14	20.8
	Manni Inox	79,935	6	75.1	70,020	1	14.3	64,762	-	-
	Manni Green Tech	17,284	-	-	25,483	-	-	22,388	-	-
PANELS BU		1,140,375	21	18.4	1,160,061	17	14.7	1,043,420	13	12.5
	Isopan SpA	358,504	4	11.2	373,547	6	16.1	388,725	6	15.4
	Isopan Ibérica	129,648	7	54.0	110,276	7	63.5	118,635	3	25.3
	Isopan Est	197,011	-	-	217,647	-	-	219,238	-	-
	Isopan Deutschland	129,720	10	77.1	120,828	4	33.1	120,868	2	16.5
	Isopan Rus	140,684	-	-	143,886	-	-	-	-	-
	Isocindu	184,808	-	-	193,877	-	-	195,955	2	10.2
SERVICES BU		200,009	-	-	222,939	-	-	258,162	1	3.9
	Manni Group	132,278	-	-	138,146	-	-	158,705	1	6.3
	Manni Energy	67,731	-	-	84,793	-	-	99,457	-	-
TOTAL		2,027,315	52	25.6	2,033,414	37	18.2	2,061,508	28	13.6

The table refers to Group employees. In addition, the Isopan SpA plant in Trevenzuolo operates a third-party company offering porterage services, which in 2023 reported having recorded 0 accidents during the 54,703.50 hours worked. In the three-year period 2021-2023, there were no deaths due to accidents or cases of occupational disease. In 2023, there was an accident with serious consequences at Isopan SpA.

The accident rate was calculated as the ratio of the number of accidents to the number of hours worked multiplied by 1,000,000.

Access to the facilities by non-employees is properly recorded for security reasons, but data related to injuries is not reported.

The main types of accidents in the Steel BU and the Panels BU are: trips, cuts and crushing.

In 2023, no data is available for Isopan Rus due to changes in the corporate organisation during the year.

The figures for 2021 and 2022 incorrectly took into account the number of commuting accidents, so the values were recalculated.

GOVERNANCE

ENVIRONMENTAL RESULTS

SOCIAL RESULTS

FINANCIAL RESULTS

► ECONOMIC VALUE GENERATED AND DISTRIBUTED (Figures in millions of €)

	2021	2022	2023
STEEL BU			
Economic Value Generated	423.98	484.94	397.02
Economic Value Distributed	401.94	466.56	383.39
Operating Costs	373.98	436.72	357.20
Staff	21.40	20.94	24.07
Equity providers	-0.50	-0.94	-0.70
Public Administration	7.06	9.80	2.75
Donations	0.00	0.04	0.07
Economic Value Retained	22.04	18.37	13.63
PANELS BU			
Economic Value Generated	372.16	428.06	395.59
Economic Value Distributed	350.30	418.47	360.19
Operating Costs	317.99	383.78	328.73
Staff	26.19	28.87	30.23
Equity providers	1.19	3.70	0.07
Public Administration	4.83	2.03	0.90
Donations	0.10	0.09	0.26
Economic Value Retained	21.86	9.58	35.40
SERVICES BU			
Economic Value Generated	50.48	49.46	68.58
Economic Value Distributed	51.25	52.98	75.43
Operating Costs	42.94	42.01	55.61
Staff	8.84	10.05	11.00
Equity providers	0.25	2.20	10.70
Public Administration	-1.28	-1.32	-1.89
Donations	0.50	0.04	0.01
Economic Value Retained	-0.77	-3.52	-6.85

SOCIAL RESULTS

FINANCIAL RESULTS

	2021	2022	2023
GROUP AGGREGATE TOTAL			
Economic Value Generated	846.62	962.46	861.21
Economic Value Distributed	803.49	938.01	819.01
Operating Costs	734.91	862.51	741.54
Staff	56.43	59.86	65.30
Equity providers	0.94	4.96	10.07
Public Administration	10.61	10.51	1.76
Donations	0.60	0.17	0.34
Economic Value Retained	43.12	24.44	42.18

► THREE-YEAR CHANGE IN MAIN PARAMETERS (Figures in millions of €)

	2021	2022	2023
STEEL BU			
Turnover	423.98	484.94	397.02
EBIDTA	28.59	27.26	15.75
Investments	4.78	6.42	2.77
PANELS BU			
Turnover	372.16	428.06	395.59
EBIDTA	27.97	15.38	36.62
Investments	14.04	16.18	17.92
SERVICES BU			
Turnover	50.48	49.46	68.58
EBIDTA	-1.3	-2.6	1.92
Investments	0.6	6.79	5.43
GROUP AGGREGATE TOTAL			
Turnover	846.62	962.46	861.21
EBIDTA	55.26	40.04	54.29
Investments	19.42	29.39	26.12
NMP	128.4	208.37	206.93
Net assets (consolidated figure)	150.1	165	175

The organisational chart shows Manni Green Tech as belonging to the Steel Business Unit, as the context in which its services are rendered means it is closer to the Manni Sipre market. However, Manni Green Tech's business model includes a work organisation by order, which is characteristic of the Group's service companies. For this reason, Manni Green Tech is included in the Services Business Unit in the economic results.



METHODOLOGY NOTE

GRI TABLE OF CONTENTS

DECLARATION OF ASSURANCE



REPORTING STANDARDS APPLIED

Manni Group SpA has prepared an ESG Report in accordance with the GRI Standards (version 2021) for the period 01/01/2023 – 31/12/2023.

When drafting the ESG Report 2023, the GRI 1 guidelines were followed: Foundation 2021, to ensure the quality of information.

► REPORTING SCOPE

As highlighted in the Company Organisation Chart, the Group consists of 17 companies divided into: 2 holding companies, 12 operating companies and 3 trading companies.

The data presented in this document relate to the 10 Group companies that between them contribute to almost the entirety of the Consolidated Financial Statements:

- Isocindu
- Isopan Deutschland
- ► Isopan Est
- Isopan Ibérica
- Isopan SpA
- Manni Energy
- Manni Green Tech
- Manni Group
- Manni Inox
- Manni Sipre

The following companies are excluded from the reporting scope: Tecnogest, Manni Immobilia, Manni Store, Isopan Manni Group CZ, Isopan France, Manni Green Tech USA, Panfin and Gruppo Manni, as their environmental and social impacts are not relevant for this ESG Report.

The reasons are as follows:

- The company Tecnogest Srl was 70% acquired by Manni Energy at the end of 2023
- The company Manni Immobilia Srl holds and manages the properties owned by the Group
- The company Manni Store Scarl markets the products of the other Group companies. Since it has no production, it is not included in the reporting scope
- The companies Isopan Manni Group CZ, Isopan France and Manni Green Tech USA are commercial and have no manufacturing operations
- The financial companies Panfin Srl and Gruppo Manni Srl are exclusively dedicated to controlling the Group

The company Isopan RUS Srl was sold in 2023.

If the reporting scope does not include all of the above listed companies, this is specified within the document.



METHODOLOGY NOTE

GRI TABLE OF CONTENTS

DECLARATION OF ASSURANCE



REPORTING PERIOD, FREQUENCY AND CONTACT POINT

THE ESG REPORT IS THE TOOL
WE USE TO COMMUNICATE
THE ANNUAL RESULTS
OF OUR SUSTAINABLE
DEVELOPMENT JOURNEY TO
THE STAKEHOLDERS.

The Business Sustainability Officer (BSO) function coordinated the collection of the quantitative and qualitative information for the ESG Report, involving the entire organisational structure of the companies included in the reporting scope.

The Manni Group report is the result of an internal data collection process shared between multiple functions and company bodies, including: Sustainability, Marketing, Budgeting Planning & Control, Corporate Affairs, Purchasing, Human Resources, Management, Treasury, Prevention and Protection Service, Supervisory Board, Enterprise Risk Management, Internal Audit.

This report was overseen and approved by the CEO, as delegated by the BoD. Finally, the accuracy of the content was assessed by means of an audit by an authorised third party.

The data and information included in this document refer to the calendar year 2023. The "Results" section shows quantitative data for 2023 in conjunction with the previous two-year period 2021-2022, where available.

In line with its commitments to fulfil the ESG goals, this year the Group has again chosen not to print the ESG Report, but to make it available to all stakeholders in the download section of its website from 31/05/2024; for this reason, it is laid out in landscape format for better online viewing.

The previous ESG Report 2022 was published on 24/05/2023.

The ESG Report has also improved thanks to the contribution of readers who can ask for clarifications or send suggestions to:

sustainability@mannigroup.com

Many thanks to all those who have contributed and will contribute in the future to the production of this document.



RESULTS

METHODOLOGY NOTE

GRI TABLE OF CONTENTS

IDENTITY

DECLARATION OF ASSURANCE

Declaration of use: Manni Group SpA reported data and information in accordance with the GRI Standards for the period 01/01/2023 – 31/12/2023

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standards: Not available

Щ	ш
	U
	ш

GRI STANDARD	DISCLOSURE	CHAPTER - PARAGRAPH	PAGE	REASON FOR OMISSION
GENERAL DISCL	OSURES			
		Identity – Manni Group Worldwide	<u>10</u>	
	2-1 Organizational details	Governance – Corporate Governance	<u>72</u>	
		Back cover	<u>110</u>	
	2-2 Entities included in the organization's sustainability reporting	Appendix – Methodology Note	<u>101</u>	
	2-3 Reporting period, frequency and contact point	Appendix – Methodology Note	<u>101</u>	
	2-4 Restatements of information	Results – Social Results	<u>96</u>	
	2-5 External assurance	Appendix – Declaration of Assurance	<u>109</u>	
		Business	<u>13</u>	
	2-6 Activities, value chain and other business relationships	Strategy – Internationalisation	<u>29</u>	
		Social – Suppliers and shared responsibility	<u>64</u>	
	2-7 Employees	Results – Social Results	<u>96</u>	
GRI 2:	2-8 Workers who are not employees	Results – Social Results	<u>96</u>	
General disclosures	2-9 Governance Structure and Composition	Identity - Company organisation chart	<u>12</u>	
uisclosures	2-9 Governance structure and composition	Governance – Corporate Governance	<u>72</u>	
2021	2-10 Nomination and selection of the highest governance body	Governance – Corporate Governance	<u>72</u>	
	2-11 Chair of the highest governance body	Governance – Corporate Governance	<u>72</u>	
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance – Corporate Governance	<u>72</u>	
	2-13 Delegation of responsibility for managing impacts	Governance – Corporate Governance	<u>72</u>	
	2-14 Role of the highest governance body in sustainability reporting	Governance – Corporate Governance	<u>72</u>	
	2-15 Conflicts of interest	Governance – Corporate Governance	<u>72</u>	
	2-16 Communication of critical concerns	Governance – Organisational model	<u>79</u>	
	2-17 Collective knowledge of the highest governance body	Governance – Corporate Governance	<u>72</u>	
	2-18 Evaluation of the performance of the highest governance body	Governance – Corporate Governance	<u>72</u>	
	2-19 Remuneration policies	Social – Our human capital	<u>53</u>	
	2-13 Nemuneration policies	Governance – Corporate Governance	<u>72</u>	
	2-20 Process to determine remuneration	Social – Our human capital	<u>53</u>	

METHODOLOGY NOTE

GRI TABLE OF CONTENTS

GRI STANDARD	DISCLOSURE	CHAPTER - PARAGRAPH	PAGE	REASON FOR OMISSION	
GENERAL DISCLOSURES					
	2-21 Annual total compensation ratio	Social – Our human capital	<u>53</u>	Incomplete information – Information only available for Italy, i.e. the companies included in the Reporting Scope that are based in Italy. These companies are: Manni Group SpA, Manni Sipre SpA, Manni Inox SpA, Manni Green Tech Srl, Manni Energy Srl and Isopan SpA. Work is in progress with the Group ESG Contact Persons to include the missing data and information in the next ESG Report.	
	2-22 Statement on sustainable development strategy	Strategy	<u>27</u>		
	2-23 Policy commitments	Governance – Corporate Governance	<u>72</u>		
	2-24 Embedding policy commitments	Governance – Corporate Governance	<u>72</u>		
	2-25 Processes to remediate negative impacts	Governance – Enterprise Risk Management	77		
	2-26 Mechanisms for seeking advice and raising concerns	Governance – Organisational Model	<u>79</u>		
	2-27 Compliance with laws and regulations	Governance – Corporate Governance	<u>72</u>		
	2-28 Membership associations	Social – Stakeholder Engagement	<u>66</u>		
		Strategy	<u>27</u>		
	2-29 Approach to stakeholder engagement	Social – Our human capital	<u>53</u>		
		Social – Suppliers and Shared Responsibility	<u>64</u>		
	2-30 Collective bargaining agreements	Social – Our human capital	<u>53</u>	_	
MATERIAL TOPIC	S				
	3-1 Process to determine material topics	Strategy	<u>27</u>		
	3-2 List of material topics	Strategy	27		
	3-3 Management of material topics	Introduction – Letter to stakeholders	2		
		Environment – Circular business	<u>38</u>		
		Environment – Waste management	<u>39</u>		
GRI 3:		Environment – Emissions	<u>45</u>		
Material Topics 2021		Social – Our human capital	<u>53</u>		
		Social – Occupational health and safety	<u>58</u>		
		Social – Suppliers and shared responsibility	<u>64</u>		
		Social – Social commitment	<u>69</u>		
		Governance – Enterprise Risk Management	<u>77</u>		
		Governance – Organisational Model	<u>79</u>		

METHODOLOGY NOTE

GRI TABLE OF CONTENTS

GRI STANDARD	DISCLOSURE	CHAPTER – PARAGRAPH	PAGE	REASON FOR OMISSION	
ECONOMIC PERFORMANCE					
GRI 201: Eco- nomic perfor- mance 2016	201-1 Direct economic value generated and distributed	Results – Financial results	98		
	201-3 Defined benefit plan obligations and other retirement plans	Social – Our human capital	<u>53</u>		
11101100 2020	201-4 Financial assistance received from government	Results – Financial results	<u>98</u>		
ENTERPRISE RIS	K MANAGEMENT				
GRI 201: Eco- nomic perfor- mance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Governance – Enterprise Risk Management	<u>77</u>		
INFRASTRUCTUE	REINVESTMENTS				
GRI 203: Indirect	203-1 Infrastructure investments and services supported	Social – Social commitment	<u>69</u>		
economic impacts 2016	203-2 Significant indirect economic impacts	Social - Social commitment	<u>69</u>		
PROCUREMENT	PRACTICES				
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	Social – Suppliers and shared responsibility	<u>64</u>		
	301-1 Materials used by weight or volume	Results – Environmental results	88		
GRI 301: Materials 2016	301-2 Recycled input materials used	Environment – Circular business	<u>38</u>		
		Results – Environmental results	88		
GRI 308: Supplier	308-1 New suppliers that were screened using environmental criteria	Social – Suppliers and shared responsibility	<u>64</u>		
Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions	Social – Suppliers and shared responsibility	<u>64</u>		
GRI 414: Supplier Social	414-1 New suppliers that were screened using social criteria	Social – Suppliers and shared responsibility	<u>64</u>		
Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	Social – Suppliers and shared responsibility	<u>64</u>		
ANTI-CORRUPTION					
GRI 205: An-	205-1 Operations assessed for risks related to corruption	Governance – Organisational Model	<u>79</u>		
ti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Governance – Organisational Model	<u>79</u>		
	205-3 Confirmed incidents of corruption and actions taken	Governance – Organisational Model	<u>79</u>		

METHODOLOGY NOTE

GRI TABLE OF CONTENTS

GRI STANDARD	DISCLOSURE	CHAPTER – PARAGRAPH	PAGE	REASON FOR OMISSION		
CLIMATE CHANGE AND CLIMATE CHANGE MITIGATION						
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Results – Environmental results	<u>88</u>			
	302-2 Energy consumption outside the organisation	Results – Environmental results	<u>88</u>			
	302-3 Energy intensity	Results – Environmental results	<u>88</u>			
	302-4 Reduction of energy consumption	Environment – Energy	<u>43</u>			
	302-5 Reduction in the energy requirements of products and services	Environment – Energy	<u>43</u>			
EMISSIONS						
	305-1 Direct (Scope 1) GHG emissions	Results – Environmental results	88			
	305-2 Energy indirect (Scope 2) GHG emissions	Results – Environmental results	88			
	305-3 Other indirect (Scope 3) GHG emissions	Results – Environmental results	88			
GRI 305:	305-4 GHG emissions intensity	Results – Environmental results	88			
Emissions 2016	305-5 Reduction of GHG emissions	Environment – Emissions	<u>45</u>			
	305-6 Emissions of ozone-depleting substances (ODS)	-	_	Not applicable – The Group's activities do not involve the production, import or export of ozone-depleting substances.		
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	-	-	Not applicable – The Group's activities do not result in significant emissions of nitrogen oxide (NOX) or sulphur oxide (SOX).		
WASTE						
	306-1 Waste generation and significant waste-related impacts	Environment – Circular business	<u>38</u>			
	306-2 Management of significant waste-related impacts	Environment – Circular business	<u>38</u>			
GRI 306: Waste 2020	306-3 Waste generated	Results – Environmental results	<u>88</u>			
	306-4 Waste diverted from disposal	Results – Environmental results	<u>88</u>			
	306-5 Waste directed to disposal	Results – Environmental results	88			
EMPLOYMENT						
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Social – Our human capital	<u>53</u>			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social – Our human capital	<u>53</u>			

METHODOLOGY NOTE

GRI TABLE OF CONTENTS

GRI STANDARD	DISCLOSURE	CHAPTER – PARAGRAPH	PAGE	REASON FOR OMISSION
EMPLOYMENT				
GRI 401: Employment 2016	401-3 Parental leave	Social – Our human capital	<u>53</u>	Incomplete information – Information only available for Italy, i.e. the companies included in the Reporting Scope that are based in Italy. These companies are: Manni Group SpA, Manni Sipre SpA, Manni Inox SpA, Manni Green Tech Srl, Manni Energy Srl and Isopan SpA. Work is in progress with the Group ESG Contact Persons to include the missing data and information in the next ESG Report.
	404-1 Average hours of training per year per employee	Social – Training and development	<u>59</u>	
GRI 404: Training and education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Social – Training and development	<u>59</u>	
caucation 2020	404-3 Percentage of employees receiving regular performance and career development reviews	Social – Training and development	<u>59</u>	
OCCUPATIONAL	HEALTH AND SAFETY			
	403-1 Occupational health and safety management system	Social – Occupational health and safety	<u>58</u>	
	403-2 Hazard identification, risk assessment, and incident investigation	Social – Occupational health and safety	<u>58</u>	
	403-3 Occupational health services	Social – Occupational health and safety	<u>58</u>	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Social – Occupational health and safety	<u>58</u>	
GRI 403: Occupational	403-5 Worker training on occupational health and safety	Social – Occupational health and safety	<u>58</u>	
health and safety 2018	403-6 Promotion of worker health	Social – Occupational health and safety	<u>58</u>	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social – Occupational health and safety	<u>58</u>	
	403-8 Workers covered by an occupational health and safety management system	Social – Occupational health and safety	<u>58</u>	
	403-9 Work-related injuries	Results – Social Results	<u>96</u>	
	403-10 Work-related ill health	Results – Social Results	<u>96</u>	

METHODOLOGY NOTE

GRI TABLE OF CONTENTS

GRI STANDARD	DISCLOSURE	CHAPTER – PARAGRAPH	PAGE	REASON FOR OMISSION		
DIVERSITY AND EQUAL OPPORTUNITIES						
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	Social – Our human capital	<u>53</u>	Incomplete information – Information only available for Italy, i.e. the companies included in the Reporting Scope that are based in Italy. These companies are: Manni Group SpA, Manni Sipre SpA, Manni Inox SpA, Manni Green Tech Srl, Manni Energy Srl and Isopan SpA. Work is in progress with the Group ESG Contact Persons to include the missing data and information in the next ESG Report.		
	405-2 Ratio of basic salary and remuneration of women to men	-	-	Information not available – Work is in progress with the ESG Contact Persons to include the missing data and information in the next ESG Report.		
FREEDOM OF AS	SOCIATION AND COLLECTIVE BARGAINING					
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Social – Our human capital	<u>53</u>			
LOCAL COMMUN	ITIES					
	413-1 Operations with local community engagement, impact assessments, and development programs	Social – Our human capital	<u>53</u>			
		Social – Training and development	<u>59</u>			
GRI 413: Local commu- nities 2016		Social – Stakeholder Engagement	<u>66</u>			
		Governance – Mobility Manager	<u>86</u>			
	413-2 Operations with significant actual and potential negative impacts on local communities	Governance – Mobility Manager	<u>86</u>			

METHODOLOGY NOTE

GRI TABLE OF CONTENTS

DECLARATION OF ASSURANCE





Assurance Statement addressed to Manni Group stakeholders

1. INTRODUCTION

Manni Group has commissioned Bureau Veritas Italia S.p.A. ("Bureau Veritas") an independent assurance of its ESG Report 2023 (hereinafter, "2023 Report") for the purpose of providing findings over:

- the accuracy and quality of published information concerning its sustainability performance;
- the correct application of those reporting principles outlined in the Report's methodology, in particular Global Reporting Initiative Sustainability Reporting Standards (GRI Standards v. 2021).

2. RESPONSIBILITY, METHODOLOGY AND LIMITATIONS

Manni Group alone had the responsibility of collecting, analyzing, collating and presenting information and data included in its 2023 Report. Bureau Veritas responsibility has been to perform an independent assurance against defined objectives and to reach the conclusions reported in this Statement.

The assurance performed has been a Limited Assurance in accordance to the ISAE 3000 standard, through sample application of audit techniques, including:

- · review of Manni Group policy, mission, values, commitments;
- review of records, data and information-gathering systems;
- interviews to members of the working group responsible for drafting the Report;
- interviews to company representatives from various functions and levels;
- · overall verification of information and general content of the 2023 Report.

The assurance activities have been performed at the headquarters of Manni Group S.p.A. in Via Augusto Righi 7, Verona. We believe we have obtained sufficient and adequate evidence to support our conclusions.

The assurance has covered the whole 2023 Report, with the following limitations: for economic and financial information, Bureau Veritas only verified their consistency with the the Aggregate Financial Statement Data Declaration_2023 provided by Manni Group; for the activities carried out beyond the accounting period (1st January 2023 – 31st December 2023) and for any claim related to policy, intentions and objectives, Bureau Veritas has only verified the coherence with the methodology requirements taken as a reference.

Bureau Veritas Group | C2 - Internal



3. CONCLUSIONS

Following the assurance activities described above, nothing has come to our attention to indicate that information and data in the 2023 Report are inaccurate, incorrect or unreliable. In our opinion, the Report provides a trustworthy representation of Manni Group activities conducted by during the year 2023 and of main results achieved. Information is reported generally in a clear, comprehensible and balanced manner. In illustrating activities and achievements, Manni Group has paid attention to adopt an objective language, avoiding being self-referential.

With regards to the reporting methodology outlined by the organization in its Report, it is our opinion that principles from the GRI Standards (accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, verifiability) were duly implemented. Based on our assurance activities, the report has been prepared in accordance with the GRI Standards. We also confirm that our activities met the GRI requirements for external assurance.

4. DECLARATION OF INDEPENDENCE, IMPARTIALITY AND COMPETENCE

Bureau Veritas is a global organization specialized in independent assurance, inspection and certification activities, with over 190 years history, 82.000 employees and an annual turnover of over 5.9 billion euro in 2023.

Bureau Veritas applies internally a Code of Ethics and we believe there were no conflicts of interest between members of the assurance team and Manni Group at the time of the assurance.

Bureau Veritas Italia S.p.A. Milan, 23th May 2024

Gloria Facetola Local Technical Manager

Bureau Veritas Group | C2 - Internal

OUR VISION FOR A SUSTAINABLE FUTURE REPORT ESG **2023**

MANNI GROUP S.p.A.

Headquarters via A. Righi 7, 37135 Verona

www.mannigroup.com

Business Sustainability Office sustainability@mannigroup.com



