



SUSTAINABILITY REPORT

BUILDING A *SUSTAINABLE*
FUTURE

2021

EN



“We keep sharp focus on the **Environment**, and the urgent reduction of emissions needed to help mitigate climate impact. As a Group, our actions in the emission reduction plan still strive toward achieving the goals set. In addition, we initiated new R&D investments aimed at manufacturing products and construction systems that are innovative and sustainable, both from the energy point of view and for the use of more natural and recyclable materials. We plan to make a significant contribution by providing solutions for buildings that reduce waste and improve reuse in a circular logic, also by finding new materials for dry construction.”

Enrico Frizzera, CEO Manni Group Spa

“We have always been sensitive to sustainability issues. As a matter of fact, we place great importance on **Social** aspects among ESG factors. While aware we cannot solve all social issues, we still need to be active players in the areas where we can make a change. We feel a strong commitment to create inclusive work environments, where collaborators have a sense of belonging as individuals informed and involved in the implementation of the company’s strategies.”

Francesco Manni, Chairman of Manni Group Spa

“As a Group, our ability to rise up to the challenges brought about by the pandemic situation has enabled us to obtain positive results. Besides pursuing the implementation of business plans, our organisation and **Governance** must be flexible, understand and live up to the dynamics of the continuous changes posed by crises and uncertainty. We must be consistent in supporting the investments that we want to continue putting in place to ensure a forward-looking and sustainable development of our activities. We are keen on increasingly providing transparent communication through Sustainability Reports. Our vision has always placed great importance on long-term developments. Satisfied collaborators and suppliers who act as partners, positive relations with institutions and the areas of operation and loyal customers help to achieve greater benefits in the long-term.”

Giuseppe Manni, Chairman of Panfin Srl





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SUSTAINABILITY ORIENTATION – ESG

We believe that Environmental – Social – Governance (ESG) factors contribute to improving not only our performance, but also the collective and social wellbeing that the world is increasingly in need of year after year. A company that feels involved and accountable to people and the environment can play a stimulating role in the business landscape for the benefit of all. Taking ESG factors into account means taking action every day paying keen attention to weigh each action along the entire value and production chain with strong entrepreneurial consciousness.

Eligibility

Operational context

Company organisation chart

About us

THE GROUP



IDENTITY

For more than 75 years, we have been building our identity day after day as a reference partner for hundreds of companies worldwide in the steel industry. Our relentless pursuit of excellence and quality has led us, over time, to a specialisation in sustainable, safe and efficient construction.

Our strength lies in the ability to stimulate sustainable behaviour and choices even in the entities that collaborate with us, such as companies, suppliers and consumers, in all business sectors we serve. Promoting the idea of sustainable building places us at the forefront of the market, with methods that are now more than safe and efficient thanks to the commitment of passionate and visionary professionals, capable of consciously looking to the future together with us.

We are in a position to offer services and products in four specific fields:

ENGINEERING SOLUTIONS

A consultancy and design support service

SUSTAINABILITY "COUNSELLING"

Helps designers to evaluate key factors right from the early design stages, so as to interface with other players in the design chain

PRODUCT PORTFOLIO

Products, services and systems of our design and with high environmental, fire safety and anti-seismic performance

PARTNERSHIPS PORTFOLIO

An integrated network of know-how and product offer

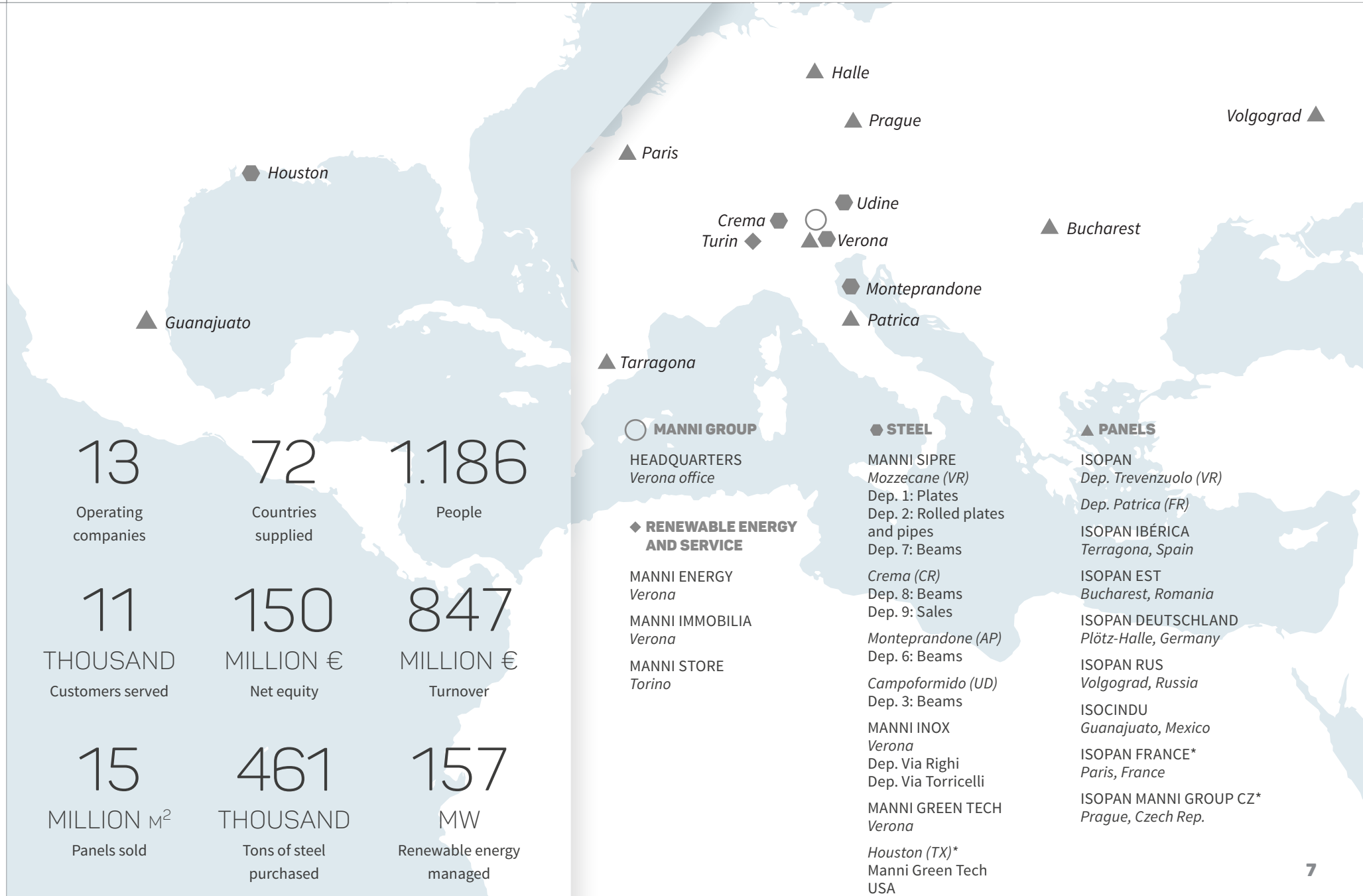


Eligibility

Operational context

Company organisation chart

About us



13 Operating companies
72 Countries supplied
1.186 People

11 THOUSAND Customers served
150 MILLION € Net equity
847 MILLION € Turnover

15 MILLION m² Panels sold
461 THOUSAND Tons of steel purchased
157 MW Renewable energy managed

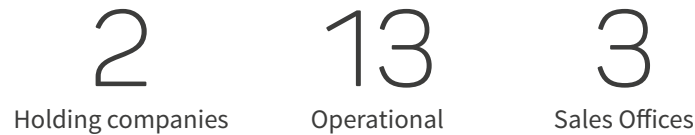
- **MANNI GROUP**
HEADQUARTERS
Verona office
- ◆ **RENEWABLE ENERGY AND SERVICE**
MANNI ENERGY
Verona
MANNI IMMOBILIA
Verona
MANNI STORE
Torino
- ◆ **STEEL**
MANNI SIPRE
Mozzecane (VR)
Dep. 1: Plates
Dep. 2: Rolled plates and pipes
Dep. 7: Beams
Crema (CR)
Dep. 8: Beams
Dep. 9: Sales
Monteprandone (AP)
Dep. 6: Beams
Campoformido (UD)
Dep. 3: Beams
MANNI INOX
Verona
Dep. Via Righi
Dep. Via Torricelli
MANNI GREEN TECH
Verona
Houston (TX)*
Manni Green Tech
USA
- ▲ **PANELS**
ISOPAN
Dep. Trevenzuolo (VR)
Dep. Patrica (FR)
ISOPAN IBÉRICA
Tarragona, Spain
ISOPAN EST
Bucharest, Romania
ISOPAN DEUTSCHLAND
Plötz-Halle, Germany
ISOPAN RUS
Volgograd, Russia
ISOCINDU
Guanajuato, Mexico
ISOPAN FRANCE*
Paris, France
ISOPAN MANNI GROUP CZ*
Prague, Czech Rep.

* Sales companies not included in the reporting perimeter

OPERATIONAL CONTEXT

Besides the international prestige in steel processing and in the production of metal insulating panels, we play a major role in the field of renewable energy and energy efficiency.

The **three distinct business areas** produce and market high-tech products, services and systems and advanced design support through 18 companies divided as follows:



The Group is supervised by two Holding Companies: Panfin Srl and Gruppo Manni Srl. The above control Manni Group Spa, as the operational Holding Company that encompasses the staff services offered to all three business units.

STEEL BUSINESS UNIT

MANNI SIPRE Among the major European service centres for pre-finished steel elements, structural components and systems for constructions.

MANNI INOX Benchmark setter in Europe for users of stainless steel. It develops specific high added value stainless steel industries, such as the health, food and packaging industries.

MANNI GREEN TECH Researches and develops new technologies for the construction of residential, industrial and business units, through Light Steel Frame and structural steel technologies.

PANELS BUSINESS UNIT

ISOPAN Promotes sustainable buildings by using safer and more efficient materials. In addition to two production plants in Italy, Isopan Spa has five subsidiaries based abroad: Isopan Ibérica (Spain), Isopan Est (Romania), Isopan Deutschland (Germany), Isopan Rus (Russia), and Isocindu (Mexico); as well as the sales companies Isopan CZ, Isopan France and Manni Store.

SERVICES BUSINESS UNIT

MANNI ENERGY Develops advanced systems for energy efficiency of buildings and plants, thanks to an integrated approach that includes expert advice, installation and maintenance.

MANNI IMMOBILIA Optimises the management services of the industrial buildings and currently also carries out extraordinary maintenance on the properties of the Group.

MANNI STORE Is the sales member-company that serves the north-western Italian market, distributing the Group's products.

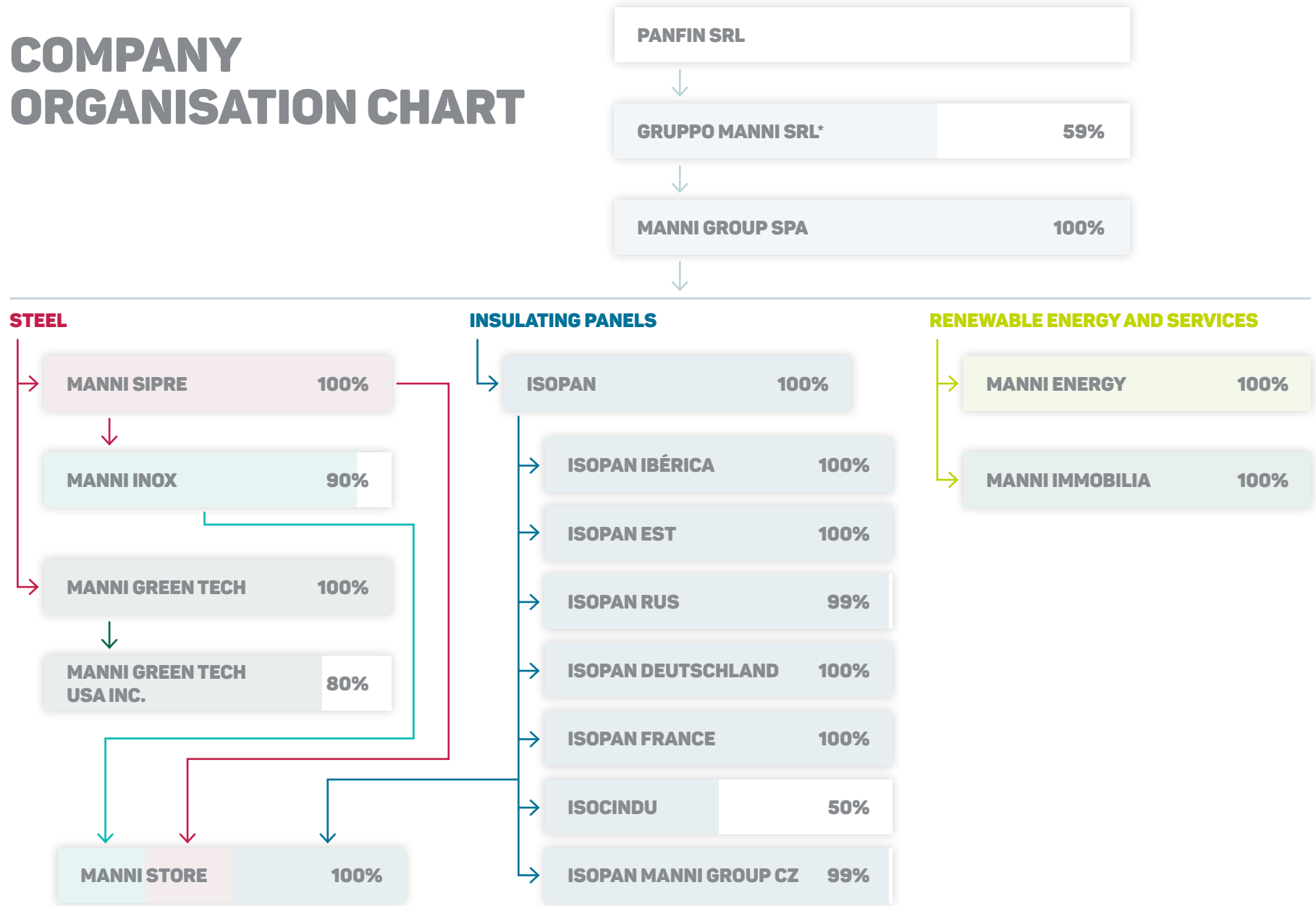
Eligibility

Operational context

Company organisation chart

About us

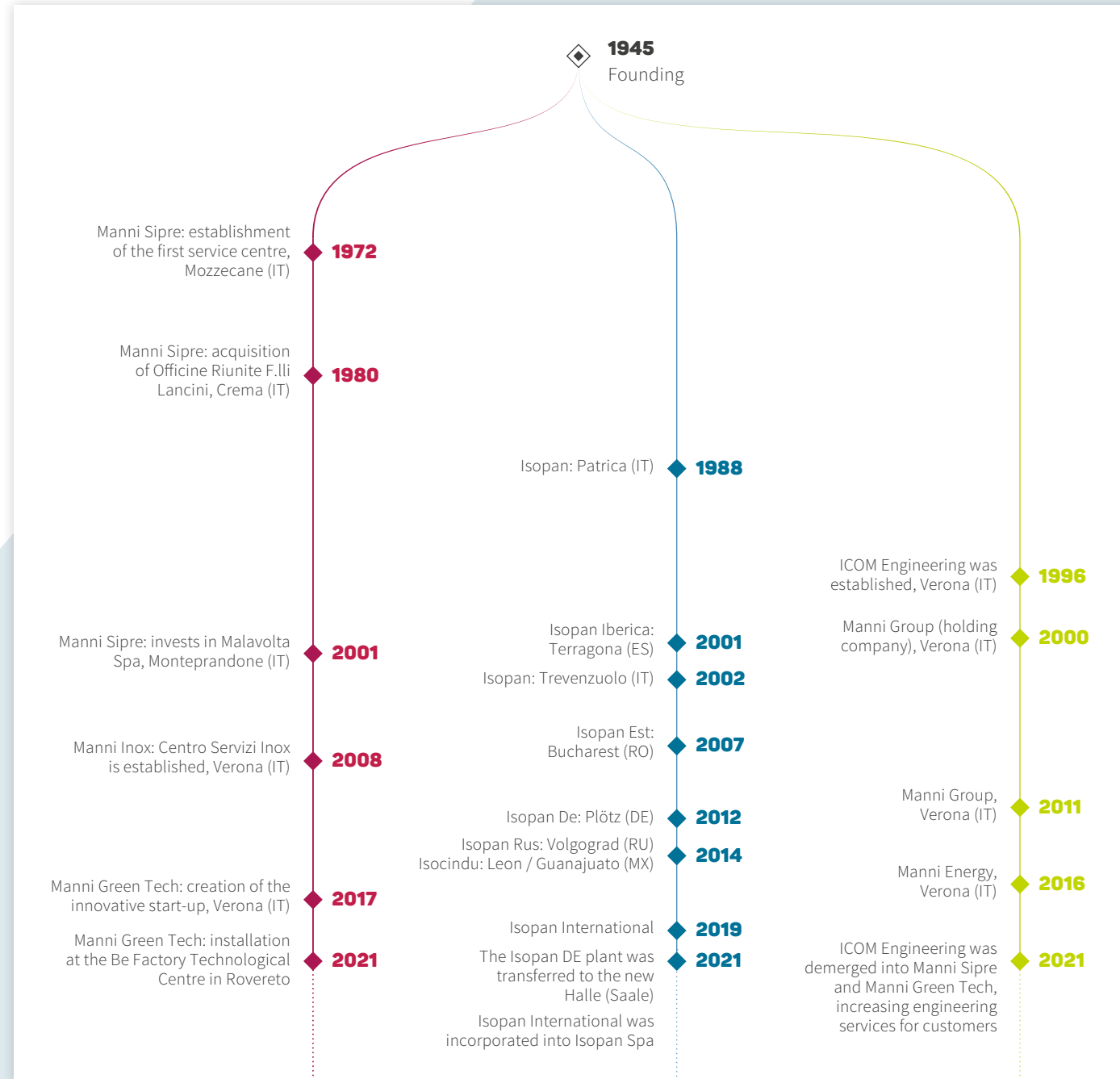
COMPANY ORGANISATION CHART



* Agreements with minority shareholders are governed by the Articles of Association.

ABOUT US

Ours has been a three-generation history, since Luigi Manni founded the first iron and steel trading business back in 1945. Thanks to the leadership of Giuseppe Manni, in the 60s it became an industrial business which expanded in Europe and then worldwide once Francesco Manni joined the top management in 1991.



The three
development drivers

Internationalisation

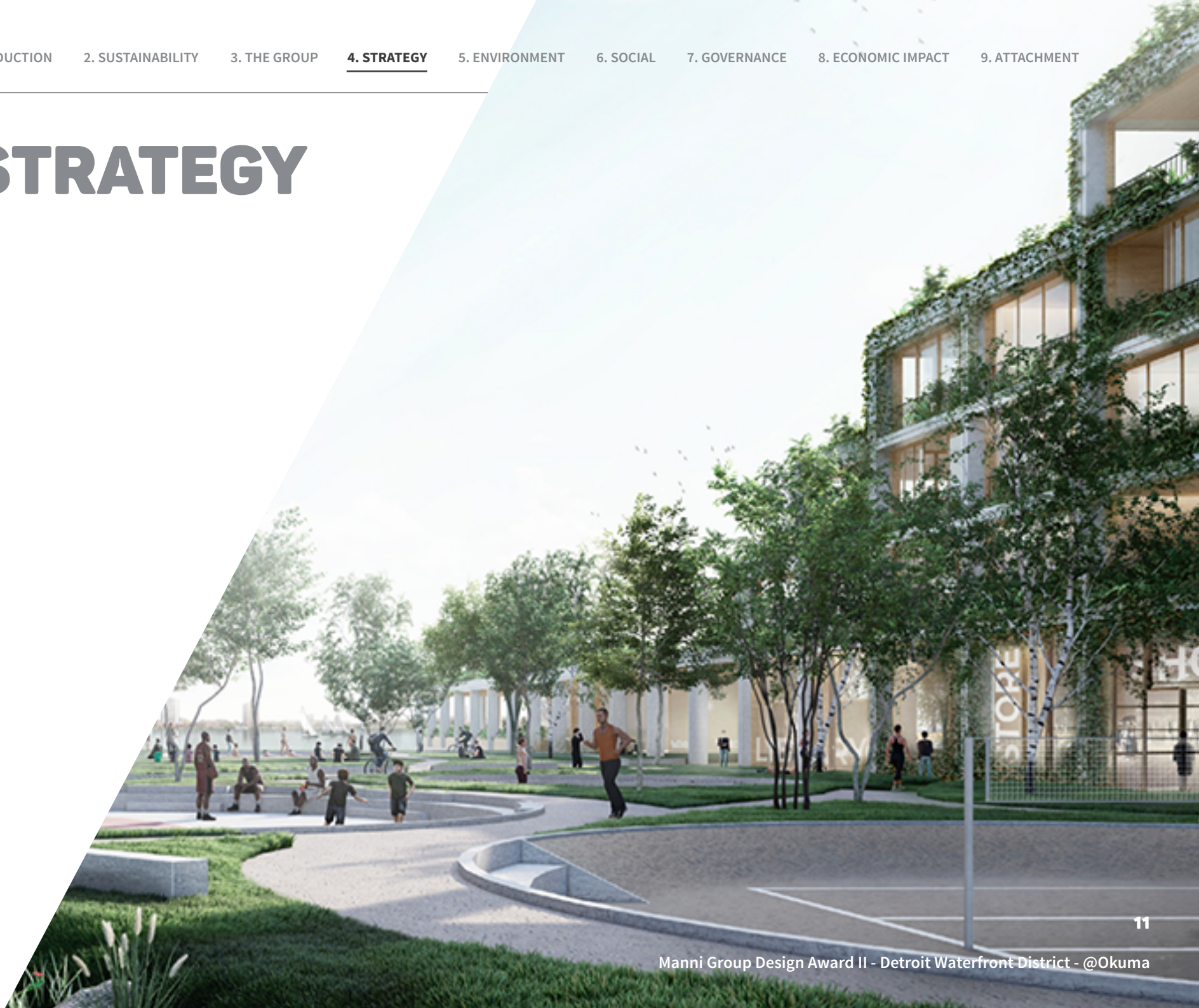
Our ESG identity

Stakeholder
Engagement

Materiality
Analysis

The value
creation model

STRATEGY



THE THREE DEVELOPMENT DRIVERS

We are planning the future through three indispensable drivers with sustainability at the centre-stage.

INNOVATION →

Innovate and invest in research and development to meet new market needs and improve production processes. We want to make them more efficient, effective and environmentally friendly with high-value products and services.

INTERNATIONALISATION →

Internationalisation allows us to diversify our business geographically, by spreading risk and investment across European and non-European markets. Operating in various cultural contexts offers us - as an Organisation - an opportunity to grow and develop expertise in an international environment.

SUSTAINABILITY →

“Sustainability” is a way of doing business that enables development in harmony with the environmental and social context in which we operate. Constant presence in the market offers us the opportunity to contribute to fighting climate change and to transition to a circular economy model, in which suppliers are involved too. As a Group we feel this responsibility, and we therefore believe in the spread of alternative construction systems.



SUSTAINABILITY POLICY

Since 2016 we have included sustainability goals in the “Governance” documents and established the “Sustainability” function, headed by the “Business Sustainability Officer”. At the same time, the first “Sustainability Policy” document was published. In 2020 the “Sustainability Policy” was reviewed and updated, aligning it to the company’s business model and the changed international scenario.

The issues that influence the Group’s activities in the long term were identified through a joint process.

[See the Manni Group Sustainability Policy](#) →

SUSTAINABLE DEVELOPMENT GOALS

SDGS

The 2030 Sustainable Development Agenda is an action program for people, the planet and prosperity signed in September 2015 by the governments of the 193 UN member countries. It incorporates 17 Sustainable Development Goals (SDGs) into a major action program for a total of 169 “targets.”

As stated in the Sustainability Policy, we - as Manni Group - are committed to reducing the environmental impacts linked to our businesses, to the continuous improvement of our performance and to implementing good practices oriented to the generation of value for society and for the Stakeholders. It applies, for this reason, the precautionary principle, as expressed by the UN in the 1992 Rio Declaration.



Corporate welfare as well as health and safety management systems enable us to enhance the health and well-being of our collaborators.



By training and creating awareness among collaborators and by promoting education through corporate welfare, we support inclusive and equitable learning opportunities.



Through the activities of Manni Energy, as a Group we contribute towards ensuring access to cost-effective, reliable, modern and renewable energy systems.



With more than 1,100 employees and numerous collaborators in different countries around the world, our Group's activities have been stimulating economic growth and employment over the last 75 years.



By means of off-site construction and dry construction products, using steel as construction material, and adopting digitised manufacturing technologies, we encourage building resilient infrastructures and promote innovation.



Renewing cities - by reducing their environmental impact through products with high seismic and fire resistance performance - allows us to make the life of every community sustainable.



We support circular economy, responsible production and consumption practices through a supply chain with over 270 partners.



We - as a Group - have reduced our climate-changing emissions by an overall 20% over the last 6 years and we plan to adopt new reduction targets for the future.



We are committed to reducing the use of toxic, plastic and non-biodegradable substances in the company's production cycle, minimising sea transport and the emissions of the Group as much as possible.



With our governance organisation, organisational model and Code of Ethics, anti-corruption and risk management system, we - as a Company - contribute towards creating solid institutions as well as transparent and ethical behaviour.

INTERNATIONALISATION

A player in international markets since the 80s, in 2001 Manni Group began the process of internationalising its companies, following the construction of the Spain-based plant Isopan Iberica, in the town of Tarragona. Since then, our presence in the global market has continued to grow, reaching more than 70 countries served in 2021. Looking at the last three years, we have served almost 100 markets.

72

Countries served in 2021

93

Countries served over the 2019-2021

24

Countries served in the Steel BU in 2021

68

Countries served in the Panel BU in 2021

- Steel BU
- Panels BU
- Services BU

AFRICA

- Egypt
- Gabon
- Ivory Coast
- Libya
- Morocco
- Mauritania
- Nigeria

- Senegal
- Tunisia

OCEANIA

- French Polinesia

Countries served in 2021

EUROPE

- Albania
- ● Austria
- ● Belgium
- Belarus
- ● Bosnia Herzegovina
- Bulgaria
- ● Croatia
- Cyprus
- ● Czech Republic
- Denmark
- Estonia
- ● France
- Finland

- Georgia
- ● Germany
- ● Greece
- Great Britain
- ● Hungary
- Ireland
- ● ● Italy
- Latvia
- Lithuania
- Luxembourg
- Macedonia
- Moldova
- Montenegro
- Norway
- ● Poland
- Portugal

- ● Romania
- ● San Marino
- ● Serbia
- ● Slovakia
- ● Slovenia
- ● Spain
- Sweden
- ● Switzerland
- The Netherlands
- Ukraine

AMERICA

- Canada
- Colombia
- Costa Rica
- Guatemala
- Mexico
- Peru
- Suriname
- Trinidad and Tobago
- United States of America
- Uruguay

ASIA

- Armenia
- Azerbaijan
- United Arab Emirates
- Israel
- Kazakhstan
- Kyrgyzstan
- Russia
- Saudi Arabia
- Singapore

- Thailand
- Turchia
- Uzbekistan
- Vietnam

OUR ESG IDENTITY

We take compliance with sustainability values as a duty. As a matter of fact, there is much more to evaluating a business than financial data alone.

Compliance with the ESG factors has become an indispensable requirement for the responsible growth of the Group, conscious of the need to integrate social and environmental aspects into all activities with a transparent organisation.

We believe that the overall performance of a company and the effectiveness of its actions are closely related to the wellbeing of the social context in which it operates and the impact it generates on the environment. Therefore, Corporate Social Responsibility and ESGs are fully integrated into our business and governance.

Committed to the continuous improvement of transparency, we chose Cerved Rating Agency to carry out two projects:

- ESG Rating Solicited
- ESG Supply Chain Assessment

Cerved Rating Agency is a rating agency specialised in rating the credit merit of non-financial enterprises and the issuance of debt securities.

The EU Certified Agency issues ratings on the sustainability of organisations, by measuring corporate initiatives taken to manage environmental (E), social (S) and governance (G) factors.

Our approach to ESG criteria:

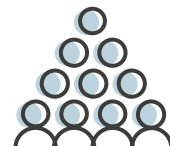
ENVIRONMENTAL

To us, environmental factors affect the whole world around us and, in particular, the focus on reducing environmental impact.



SOCIAL

Social factors affect people: Our employees, the community, and the value chain.



GOVERNANCE

Governance factors involves the structures, rules and strategies that govern the Group's leadership.



The three development drivers

Internationalisation

Our ESG identity

Stakeholder Engagement

Materiality Analysis

The value creation model

ESG RATING APPROACH

We believe that “sustainability” is a way of working that is keen on the demands and impacts generated by its actions. As a matter of fact, our holistic approach to business takes into account all the following aspects: social, ethical, cultural, environmental and economic.

Therefore, in 2021 we voluntarily requested an evaluation of all of the Group’s activities according to the ESG criteria.

Assessed within the field of “Equipment and Machinery”, Manni Group obtained the BBB rating and a 65.4 ESG rating, being ranked within the “High” category thanks to the risk management capability related to ESG parameters.

According to the ESGe Score Breakdown, the Group was ranked above the average of the companies in the field of reference, as regards to all the variables considered (ESGe).

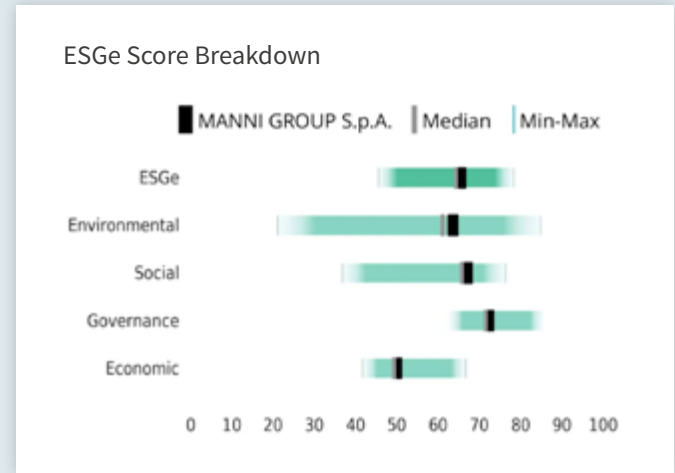
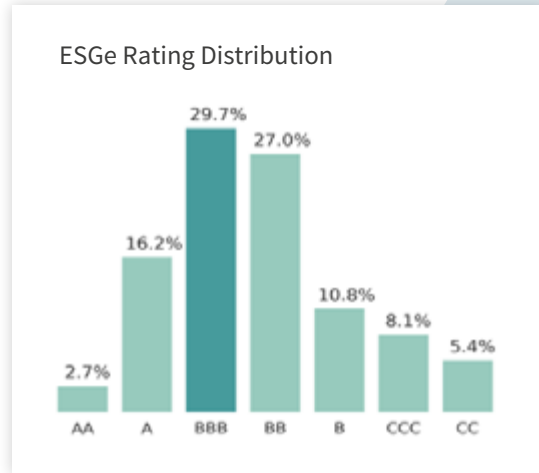
“Measuring sustainability, which adopts a sector-based positioning approach, helps us in strategic actions aimed at further increasing business practices with a view to achieving strong responsibility”.

Enrico Frizzera, Manni Group CEO

BBB
ESGe Rating

65.4
ESGe Score

ESGe Risk Management Capability
HIGH



ESG SUPPLY CHAIN ASSESSMENT

The ESG Supply Chain platform is a tool that enables organisations to assess, monitor, and compare the ESG risk level of their supply chain.

During 2021 our focus on ESG issues led us to start the evaluation of our Supply Chain, with the support of Cerved Rating Agency, a project expected to operate to the fullest in 2022 and it will last three years.

This tool will offer us the opportunity to improve the processes for qualifying and vetting our suppliers and to encourage collaboration with them.

Furthermore, the project will enable us to:

- prevent inefficiencies and interruptions in the supply chain
- protect the reputation of the company
- meet the demands of customers most sensitive to sustainability issues, so that they can generate a competitive advantage

For the first year, Manni Group identified a range of 150 strategic suppliers whose choice derives from their ability to meet the requirements laid down in the questionnaire.

Vetting that will allow us to have an evaluation of the ESG levels of our suppliers will be generated by filling out the questionnaires available on web platform, which allow the Cerved Rating Agency proprietary model to award an ESG score to the individual supplier.



STAKEHOLDER ENGAGEMENT

We believe in the importance of Stakeholder Engagement and therefore every year we are committed to making Stakeholder engagement a profitable process.

This approach allows us to obtain feedback on our work and to direct the choices of the sustainability plans, setting them also on the expectations of the Stakeholders, with a view to continuous improvement.

We have developed various communication and active Stakeholder engagement methods, listed in the table below.

Stakeholder Group*	Stakeholders	Method of engagement	Frequency
Customers	Active customers	Customer satisfaction process	Annual
		Feedback from the sales network	Daily
		Board of Directors video message	Annual
Shareholders	Shareholders	Direct contact with the Board of Directors	Quarterly
		Board of Directors video message	Annual
Collaborators	Company staff	Internal newsletter	Monthly
		Trade union meetings	Quarterly
		Board of Directors video message	Annual
Suppliers	Suppliers of raw materials or services	ESG Supply Chain Assessment**	Annual
	Banking institutions	Board of Directors video message	Annual
Institutions and the environment	Trade associations	Board of Directors video message	Annual
	Local institutions		
	Non-profit Onlus, volunteering		
	Schools and universities		
All Stakeholders	Press	Materiality Analysis	Three-year

* Rif. Penta Value

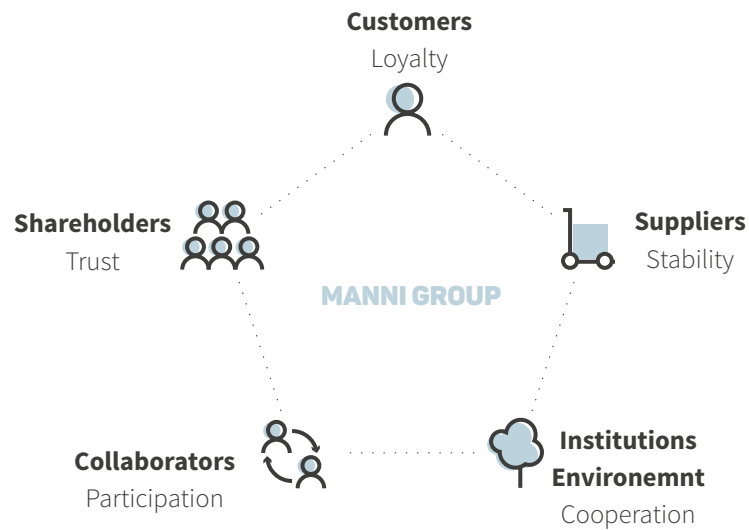
** The new ESG Supply Chain Assessment was launched in 2021 and is described in the section [“ESG Supply Chain Assessment”](#) →

Note: since 2020, due to the pandemic situation, the Public Meeting is not held in attendance. Since then, the Board of Directors has involved its Stakeholders through an institutional video message

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Through the document “Code of Ethics” edition 2018, Manni Group identifies the process put in place to define its Stakeholders to be engaged, represented through the Penta Value.

Manni Group’s Penta Value summarises the strategic assets and the company reference values.



UPDATE OF STAKEHOLDERS ENGAGEMENT 2021

The Stakeholder engagement process is repeated by the Group every year. The tool that was chosen to be used is a questionnaire in which it is asked to list the topics relevant to Manni Group activities in the order of importance. The arguments were suggested, in line with the questionnaires of previous years, based on the topics identified by the GRI Reporting Standards integrated with the extra GRI elements observed from the Materiality Analysis.

For the purpose of submitting the questionnaire, in 2021 the Group focused on Stakeholders who usually attended in the public shareholders’ meeting which was held until 2019.

The results show that the parameters currently reported largely meet the expectations of Stakeholders.

MATERIALITY ANALYSIS

After carrying out the first Materiality Analysis of Manni Group carried out in 2019, there is once again the need to verify whether the latter complies with the expectations of the Stakeholders.

Since the renewal of the 2021 Stakeholder Engagement, there has been a significant correspondence between the contents of the report and the interests of the Stakeholders; this enhances the reliability of the 2019 Materiality Analysis.

Objectives of Materiality Analysis:

- provide the Board of Directors with an orientation tool
- provide information to help define business and sustainability strategies
- align the annual report with international standards
- renew the Sustainability Policy, being based on a process shared with Stakeholders
- analyse possible ESG risks
- Integrate ESG topics into mapping and risk assessment

As regards Materiality Analysis, the Group applied an internal procedure approved by the Board of Directors of Holding Company, which defines guidelines with respect to: the methodology applied, the perimeter of analysis, the identification of relevant topics, Stakeholders and internal directives representing the interests of the company, the planning of engagement operations and the method used for the aggregation of results.

The Materiality Analysis process is carried out on a three-year basis.



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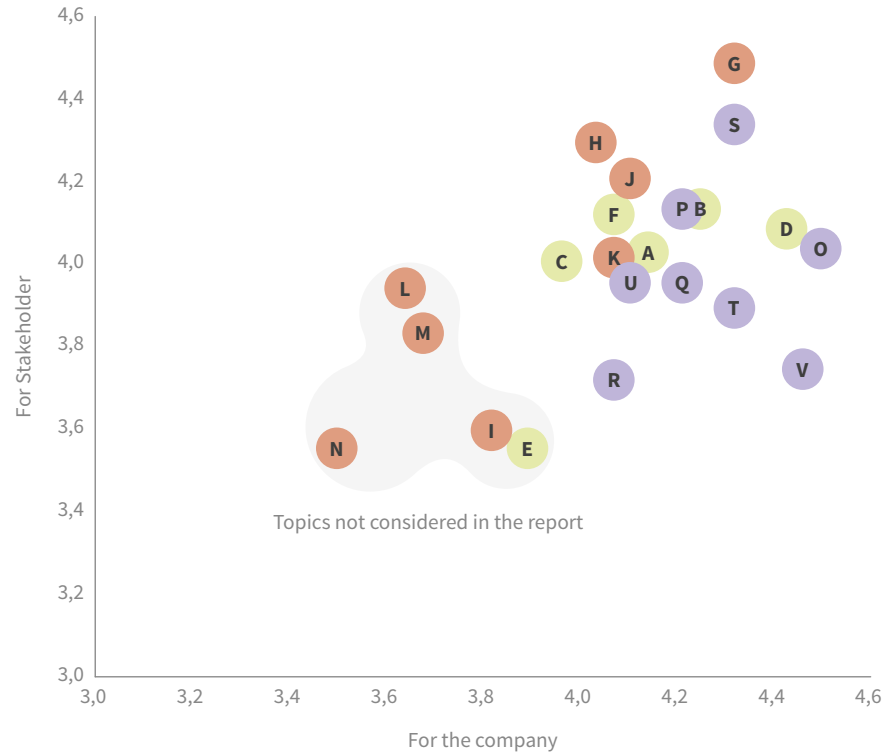
MATERIALITY MATRIX

The matrix proposes 17 topics deemed “material” by the Group and its Stakeholders, which are positioned as follows:

- the abscissa axis reflects the significance of the aspects for Manni Group
- the ordinate axis reflects the significance of the aspects for the main Stakeholders of the Group

The different colouring of the topics identifies the category of Stakeholders most influenced by the various aspects of sustainability.

The matrix will be the subject of further internal discussions and continuous evaluations with Stakeholders, which will take into account the rapid developments in the sector and the international mega trends. This listening and debate system shows us to what extent we understand and meet the expectations of Stakeholders and identify areas where we can strengthen our commitment.



Environmental topics

- A** Energy efficiency and emissions into the atmosphere
- B** Circular economy
- C** Natural resources and raw materials
- D** Environmental compliance
- E** Environmental management tools
- F** Renewable sources

Social topics

- G** Occupational health and safety
- H** Vocational training
- I** Talent attraction and partnership with universities
- J** Enhancement of human capital
- K** Social responsibility, ethics and values
- L** Corporate welfare
- M** Support for employment
- N** Contribution to the well-being of the community

Economic topics

- O** Research and Innovation
- P** Product safety and quality
- Q** Ethics and compliance
- R** Corporate Governance
- S** Customer satisfaction
- T** Economic Value generated
- U** Relationship with suppliers
- V** Internationalisation

THE VALUE CREATION MODEL

The Business Model offers us the opportunity to describe how the Group creates, provides and acquires value.

The Group's Business Model is centred on a business to business strategy that spans organisational structures, processes and systems.

We are looking for products and solutions that can improve the value for our customers by complying with their value chain.

Ours is a business philosophy that aims to create value for Stakeholders.



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Dependence on
natural capital

Innovation

Circular Business

Sustainable building

Energy and climate

Environmental results

ENVIRONMENTAL SOLUTIONS



DEPENDENCE ON NATURAL CAPITAL

The minimisation of the environmental impacts and compliance with the environmental regulations entail the management of the whole logistic and productive process, up to the best methods of disposal of the waste. The environmental management systems used in the Group member-companies are subject to external and internal audits and, for Manni Sipre and Manni Energy companies, they are also verified in accordance with ISO 14001 standard. No non-compliance with environmental laws and/or regulations was identified in 2021.

By mapping risks in the environmental sector, the potential impacts of the activities were identified and the most appropriate ways of managing them were defined. The impacts generated by the manufacturing process are:

- waste management
- emissions into the atmosphere

WASTE MANAGEMENT

The waste treatment topic is addressed by indicating a specific procedure of the Management System which regulates:

- the identification and assignment of roles
- responsibilities and activities
- specialised external advice

Compliance with the procedure ensures conformity with the law requirements. Further enforcement of control is ensured through regular in-house and third-party audits.

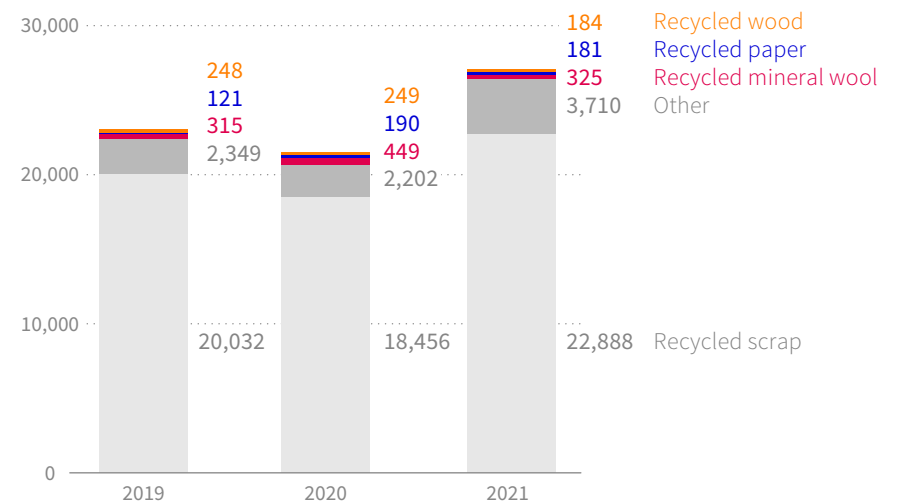
MANAGEMENT OF EMISSIONS INTO THE ATMOSPHERE

It is governed by local regulations and the authorisation measures applicable to each company, according to which constant monitoring is carried out.

WATER MANAGEMENT

As the Materiality Analysis also showed, water management is not an important element for our companies. Water supply is intended only for civil and fire safety purposes, without the need for the production process of any water resource. The only water discharges are civil and rainwater.

Total weight of waste by type (values in tons)



The increase of waste in tons is due to an increase in production

INNOVATION

We promote inclusive industrialisation, which increases efficiency in the use of resources and reduces environmental impacts, by configuring processes. Investments in scientific research promote improvement throughout the production chain, with products with low environmental impact and low carbon emission products. Our aim consists in increasing the use of healthy and safe materials.

THE R&D DEPARTMENT

The Group’s Research and Development (R&D) Department is committed to the development and monitoring of all innovation activities. The topics it focuses on are:

- off-site construction
- anti-seismic
- integration of different materials
- recycled content
- fire safety

The R&D department increases synergy between the Group member-companies

Over the years we developed projects such as:

- **ADDMIRA** –the widest range of solutions for architectural facades combining the typical functional aspects of the sandwich panel with aesthetic features. Its characteristics encourage interest in safety, because they effectively resist water, wind and fire. Among the subcategories ADDCross, ADDVision, ADDWind, the former is gaining particular popularity because it fits perfectly as a dry external insulation solution in off-site construction systems, for redeveloping existing buildings.
- **DIAMOND E EMERALD** – two new finishes for wall panels that enhance the Isopan Group installation know-how and offer the best solution to confer a high aesthetic impact and functional benefits with respect to the operating conditions given by thermal expansion.



INSULATION RESEARCH CONTINUES

At the laboratory level, continuous studies and investigations are carried out on insulators striving to find solutions that intercept the needs of customers in relation to operating conditions, fire safety and sustainability.

PARTNERSHIP WITH UNIVERSITIES

We believe in the value of partnership and open innovation. This is why we strengthened synergies with strategic partners and university organisations of excellence, which have facilitated the development of new products and solutions.

- **University of Padua:** chemical and physical characterisation of innovative materials
- **Polytechnic University of Milan:** performance analysis on finished elements of Isopan and Manni Green Tech products and collaboration for the study, development and validation of new innovative solutions
- **University of Trieste:** collaboration for the development of new innovative profiles
- **University of Verona:** development of a research project relating to undertaking a doctorate project by an Isopan employee
- **University of Florence:** organising promotional events - by Isopan technicians - meant for students
- **University of Naples:** collaboration to create structural solutions in metal constructions for Manni Green Tech and Manni Sipre



SAFETY IN CASE OF FIRE

Our technicians are always keen on the fire safety of insulating products. From this standpoint, Isopan evaluates the performance of its products and directs its partners and customers to choices that are conscious and appropriate to their specific needs.

Tests and certifications that refer to international EN standards are repeated every year.

Since 2019, Isopan has extended the range of certifications related to building safety and prevention by obtaining Factory Mutual (FM) 4471, 4880, 4881 voluntary international certificate for rockwool panels, extending it to polyurethane foam panels in 2021.

There are no cases of non-compliance with regulations and laws in the field of building safety.

INSTALLATION AT THE BE FACTORY TECHNOLOGICAL CENTRE IN ROVERETO

In response to the growing need to find innovative solutions towards meeting construction 4.0 standards, we invested in a research project, establishing a headquarters **Be Factory** technological centre in Rovereto, starting study curricular, in-depth analysis and long-term development.

The project aims at identifying new construction solutions through innovative stratigraphies with an integration approach in the energy and building areas, the Group's reference field through its subsidiary Manni Green Tech, involving solutions from all of our member-companies.

UNISMART: THE STEPUP PROJECT

We are members of the Unismart community, the Foundation of the University of Padua that offers a networking and innovation support service to companies and investors. The Foundation sets out to enhance the scientific and technological synergies between the University of Padua and the business sector.

Our contribution was made under the European StepUP project.

[Go to the StepUp website](#) →



ANIT

In 2021, we initiated some projects with TEP s.r.l., a service company ANIT, a company specialised in the field of design in construction, focusing on the issues regarding acoustics, energy efficiency, fire and sustainability.

This partnership has enabled to draw up two documents that will be developed in the course of 2022:

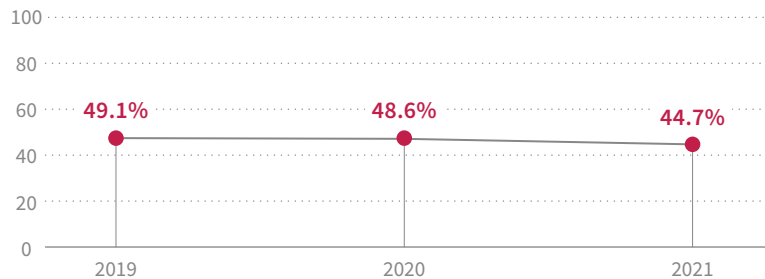
- NZEB: a low energy impact business building project developed using ADDWIND and ISODECK PVSTEEL solutions.
- SUPER BONUS 110%: using Isopan solutions (ADDWIND and ISODECK PVSTEEL) we started a simulation and performance analysis of an existing building for energy redevelopment to access the Superbonus 110% incentive.

CIRCULAR BUSINESS

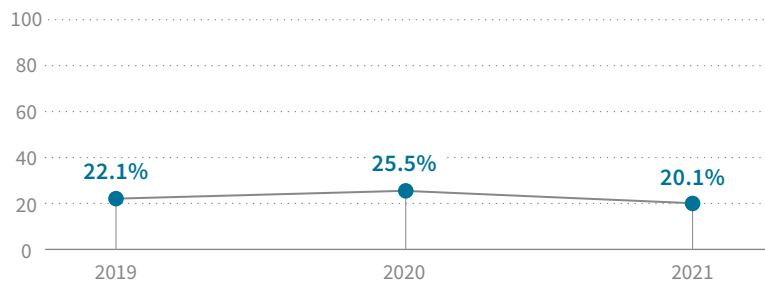
The circularity of steel is a trait of our business. As a matter of fact, all steel and rock-wool scrap is recycled to create new raw material.

The products we buy must meet precise recycling standards, because this represents added value for all our customers. The main international sustainable building certifications require that the origin of the material used is traced and communicated, a parameter that is also required in the public procurement process within the European Union’s Green Public Procurement plan.

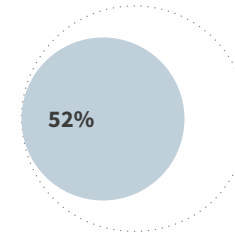
Recycled steel minimum content



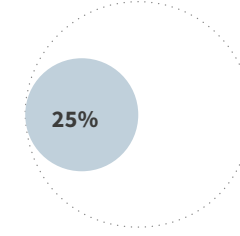
Recycled rockwool panel minimum



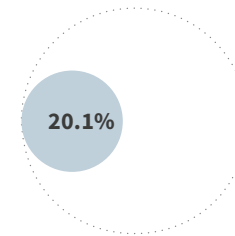
Recycled steel minimum content (Steel BU)



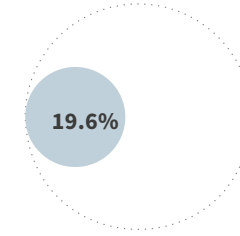
Recycled steel minimum content (Panel BU)



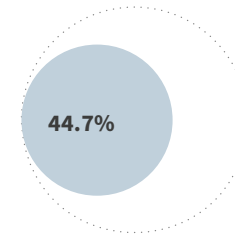
Recycled rockwool minimum content



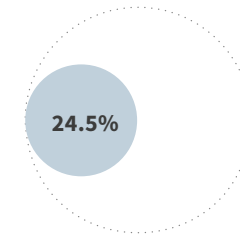
Recycled polyurethane panel minimum content



Total recycled steel minimum content of the Group



Recycled rockwool panel minimum content



The recycled content and the percentage by weight of secondary raw material used in the production of a product. The recycled content is estimated based on the ISO 14021 compliance declarations and EPD certificates from only the suppliers who have declared their availability to provide this information.

SUSTAINABLE BUILDING

“Sustainability” is increasingly at the core of our company strategy. Its role becomes central to policies that focus on environmental impacts in the construction industry.

Therefore, this explains our focus on off-site and dry construction systems, aware that these tools will contribute to decarbonisation of the industry, standardising them in a circular construction model. The incentive to reduce on-site operations that allows this work system, minimises soil consumption during work, increases operational safety and reduces waste.

The proposals that our Group offers to all the players in the industry stem from this awareness.



CAPSULE

The CAPSULE module, made with off-site technology, was applied for the first time in the Enzo Ferrari Museum gardens in Modena, to increase the experientiality of the museum visit.

In such an integrated and innovative context, Capsule is an independent space, created to support the Museum as a multimedia conference room for six months, thus expanding the experience of the brand’s fans.

Besides partnership with companies under the “Made in Italy” brand, but above all testimony of the union of technologies of the Group: thanks to the engineering of Manni Green Tech, Capsule relies on the aesthetics of

the Isopan shell, on the quality of the Manni Sipre steel structure and on the application of the cutting-edge solutions in Manni Energy IoT under the Maetrics portfolio.

Capsule is a flexible and innovative modular structure characterised by off-site steel technology. An optimal design solution to guarantee high energy and structural performance, reducing the intensity of the on-site processing. It was designed to fully join and integrate with existing buildings to increase the available surface area by creating new experiences and modern usage scenarios. Thanks to its versatility, Capsule can be configured in multiple solutions of use: office, conference room, showroom; and be reconfigured creating not only new settings as the needs of those who live the environments vary, but also positioning the same structure in different sites.

ENVIRONMENTAL PRODUCT DECLARATION ISOPAN



In order to enable designers to make the best choices to reduce the environmental impacts of buildings, we created and published the EPDs for Isopan sandwich panels.

The new LCA calculation approach allowed us to be awarded a single certificate capable of covering the entire vast portfolio of products in the catalogue. The EPD certificate can be used to obtain points for building sustainability certificates, such as LEED or BREAM, or to prove compliance with environmental parameters required by public procurement programmes, such as the Minimum Environmental Criteria.

Based on the products developed in the Isopan branches in Italy, in 2021 the project was extended and data collection aimed at obtaining the EPD certificate commenced in the Isopan production plants in Europe (Isopan Est, Isopan DE and Isopan Iberica) and Mexico (Isocindu) too.

In addition, in 2021, Manni Group was brought as a “Case study” during a Living Future Institute (LFI) masterclass. The masterclass was held by an Isopan employee.

[Download mineral wool Isopan EPD certificate here](#) →

[Download the polyurethane foam Isopan panels EPD certificate here](#) →



DECLARE



Isopan products were the first to be awarded Declare in Italy. Declare is the label created by the International Living Future Institute (ILFI) to indicate the chemical components found in a product and it highlights any presence of substances included in the Red List.

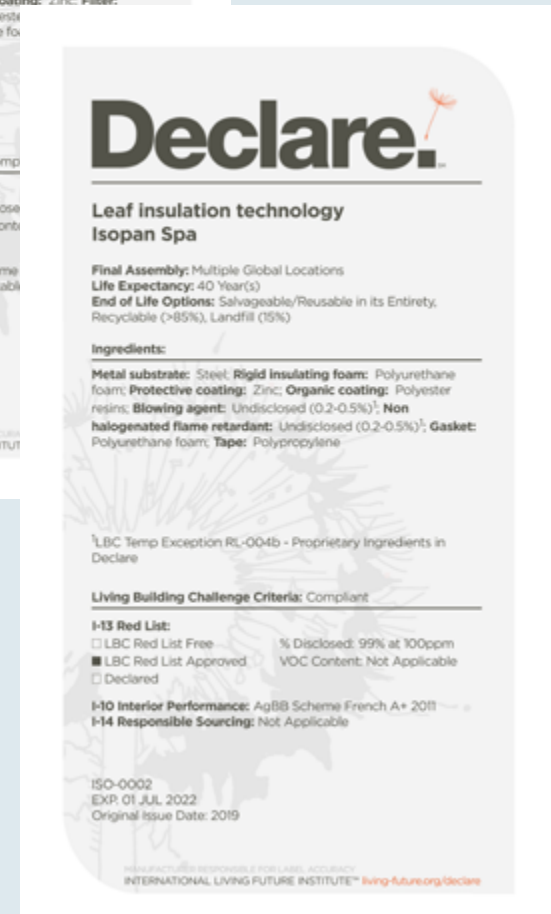
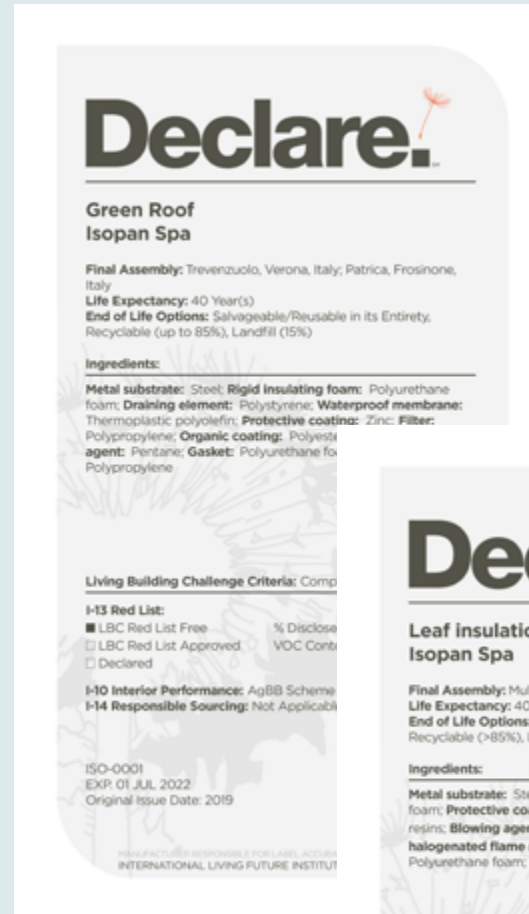
With Leaf and Green Roof, Isopan attained the building material transparency label.

2021 marked the novelty regarding the addition of information on the Embodied Carbon in the Declare label as pertains to panels produced using Leaf Technology. This was achieved thanks to the data certified in the EPD. The study of the Life Cycle Assessment (LCA) also helped us to determine the CO2 emissions associated with materials and processes (Embodied Carbon), deriving from the production of Isopan panels, considering the entire production chain.

The DECLARE label is expected to be extended to other categories of Isopan products in 2022.

To date, there have been no cases of non-compliance with the regulations and/or self-regulatory codes concerning information and labelling of our products.

[Learn more on Isopan's Declare Label](#) →



ASSOCIATIONS WE ARE PART OF



Habitech

Is the Trentino Technological Cluster for Energy and Environment, which promotes environmental sustainability through innovation and development in the construction industry.



GBC (Green Building Council Italia)

The association establishes precise parameters and criteria for design in the field of sustainability.



ILFI (International Living Future Institute Europe)

A non-profit organisation that creates awareness around and consolidates the principles of regenerative sustainability, toward a fossil fuel-free world.



Italian National Association for Thermal and Acoustic Insulation (ANIT)

Promotes and creates awareness around thermal and acoustic insulation in the construction and manufacturing industry, by implementing technical and regulatory content.)



GCCA (Global Cold Chain Alliance)

The world's leading cold logistics association, it operates in more than 85 countries.



Fondazione Promozione Acciaio (FPA)

Aims to enhance the design and technological-construction aspects that distinguish metalwork structures.



Edera

Innovation centre for decarbonisation and regeneration of the built environment. Strives to reduce time, costs and environmental impact of constructions. Collaboration with EDERA is based on the involvement of Manni Green Tech in the Energiesprong project.



ANIE Renewables

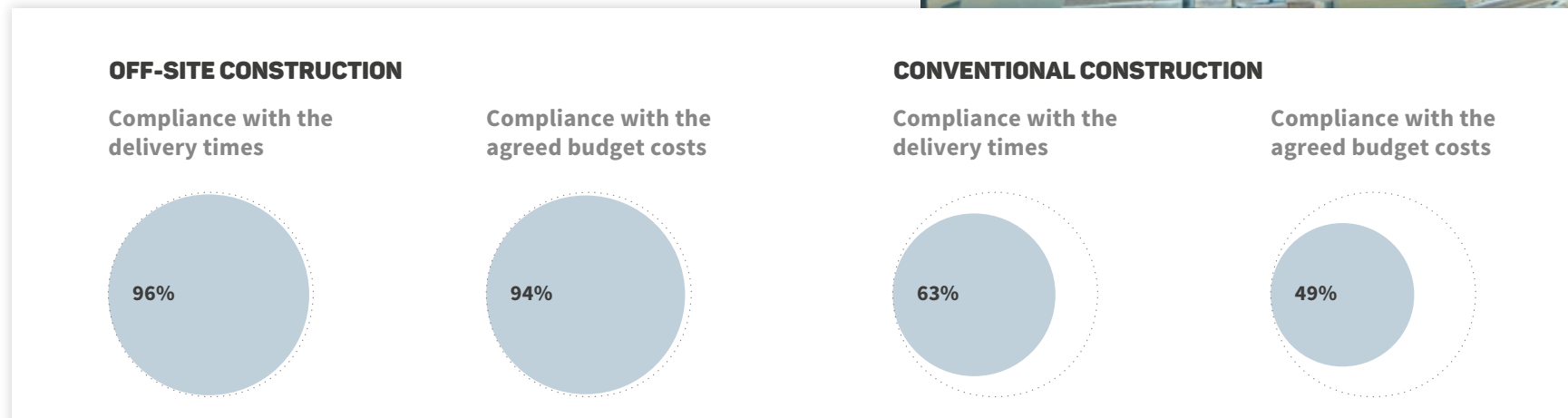
The association that groups - within ANIE Federazione - the companies operating in the field of renewable electricity sources, representing the entire chain: including technology and plant manufacturers, service providers and producers of energy. A Manni Energy staff member serves as a director.

A FOCUS ON OFF-SITE CONSTRUCTION

Use of steel, an ideal material for this type of construction allows us to play an important role in the field of off-site construction. Dry techniques are suitable for industrial use, because the components of the building are made internally and then transported and assembled on the building site. This method of construction comes with many main features.

- speed and ease of execution, without the aid of heavy-duty means
- reduced environmental impact, thanks to an accurate design that minimises waste of material on site and water
- simplified disposal of the constructions thanks to easily identifiable and highly recyclable construction parts (e.g. steel components)
- seismic safety and fire safety
- energy efficiency
- acoustic comfort

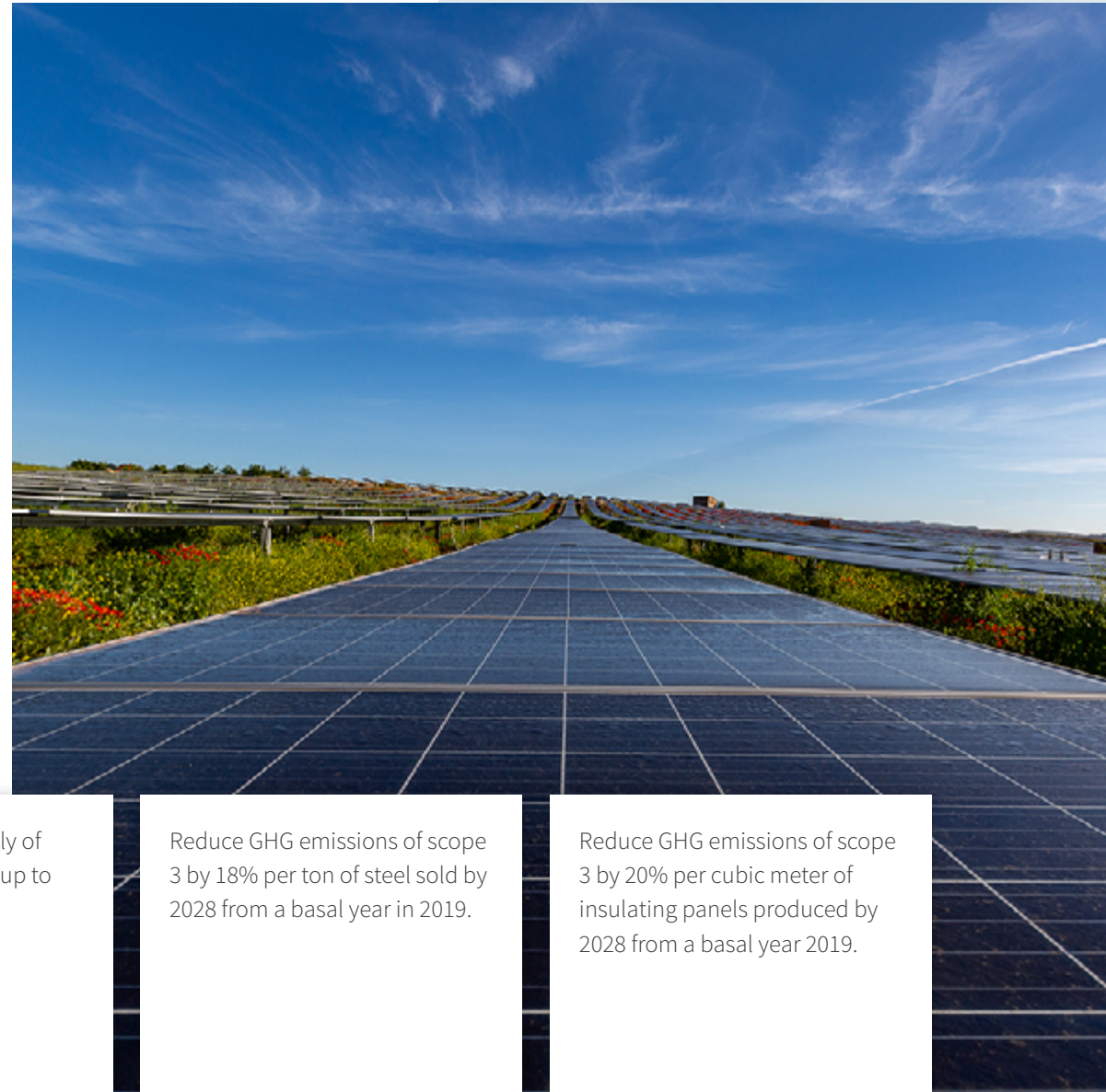
This modern method of construction (MMC) is an open platform for the most varied redevelopment or new construction works, which applies “lean and circular” modern industrial processes.



Source: Modular construction: From projects to products by Nick Bertram, Steffen Fuchs, Jan Mischke, Robert Palter, Gernot Strube, and Jonathan Woetzel - June 2018, McKinsey & Company

ENERGY AND CLIMATE

Considering climate change as the main environmental challenge of our time, we are committed to the development of innovative products and services aimed at energy efficiency and reducing environmental impact.



Our concrete commitment

Reduce the absolute GHG emissions of scope 1 and 2 by 40% by 2028 compared to basal year 2016.

Increase its annual supply of renewable electricity by up to 92% by 2028.

Reduce GHG emissions of scope 3 by 18% per ton of steel sold by 2028 from a basal year in 2019.

Reduce GHG emissions of scope 3 by 20% per cubic meter of insulating panels produced by 2028 from a basal year 2019.

RENEWABLE SOURCES AND COMMITMENT TO CLIMATE

The fight against climate change is one of the most significant challenges for humanity.

Aware of our capabilities, since 2016 we - as Manni Group - have undertaken an ambitious plan to reduce the “scope 1” and “scope 2” emission of climate changing greenhouse gases (GHG), while since 2019 we committed to reducing “scope 3” emissions - relating to upstream and downstream transport and the production of the purchased goods - too.

In order to monitor and report this objective, since 2017 we set up an internal procedure for managing the inventory of GHG emissions, drawn up in accordance with UNI EN ISO 14064-1:2019 standards.

Values are annually attested by Bureau Veritas Italia and made public through Carbon Footprint Italy register.

The inventory of greenhouse gas emissions is available on the [CFI portal](#). →

About 99% of the Group’s total emissions concern “scope 3” and therefore we have planned a series of actions related to logistics and production of the goods supplied, in agreement with our suppliers.

14

Factories monitored

-17%*

Scope 1 and 2 emissions compared to 2016

** The reduction in GHG emissions is the result of the overall effect between +22% of Scope 1 emissions and -53% of Scope 2 emissions.*

The increase of category 1 emissions is due to an increase in the Group’s production. The reduction in Category 2 emissions is due to the purchase of renewable energy. Category 2 emissions have been calculated using market-based logic, which considers the emissions from electricity intentionally chosen by the organisation by contract.

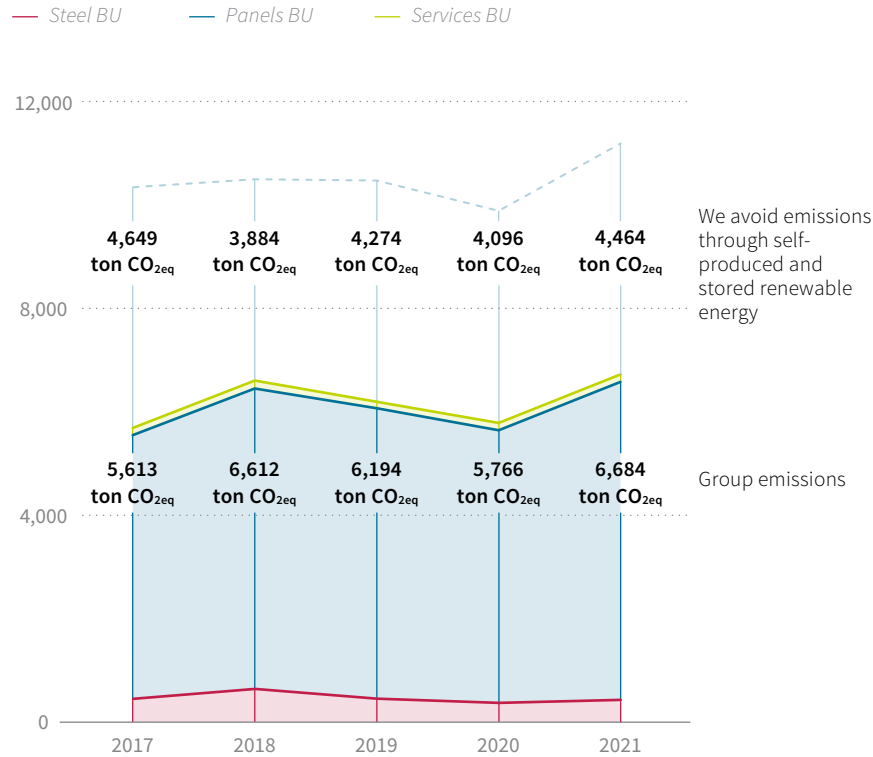
CARBON MANAGEMENT

The UNI EN ISO 14064- 1:2019 standard divides the emissions of an organisation into 6 scopes:

- direct
- indirect from energy consumption
- resulting from transportation
- resulting from the products used by the organisation
- resulting from manufactured products
- other scopes

Every year we evaluate the emissions of the entire chain covered by scopes 1, 2, 3 and 4 that are considered relevant to our organisation. The final inventory is evaluated and validated by a third party. Intensive audit and monitoring is the foundation of our GHG emission reduction strategy.

Total direct and indirect emissions from energy consumption



SCIENCE BASED TARGETS

The Science Based Targets initiative (SBTi) was created following the Paris agreements between United Nations Global Compact, Carbon Disclosure Project (CDP), World Resources Institute (WRI) and World Wide Fund for Nature (WWF). The aim is to guide companies in planning emission reduction targets with the aim of maintaining global warming within 2°C.

[Go to the SBTs website](#) →



CARBON FOOTPRINT ITALY

Carbon Footprint Italy (CFI) is the Italian Carbon Management Program Operator created to disclose the results of the quantification of GHG emissions of products and organisations in a serious and credible manner. Manni Group was the first company to be registered as an organisation in Carbon Footprint Italy (CFI) in 2019.

In 2019 we were the first Italian company registered as an organisation within Carbon Footprint Italy (CFI), the Italian Carbon Management Programme Operator established to correctly report the results of GHG emissions of products and organisations.

[Go to the CFI website](#) →

ENERGY MANAGEMENT AND ENERGY EFFICIENCY

Manni Energy is the Manni Group member-company addressing the energy sector, focused on efficiency, innovation and sustainability. Specifically, it addresses Project Development, Engineering Procurement Construction (EPC), Operations & Maintenance (O&M) and energy efficiency.

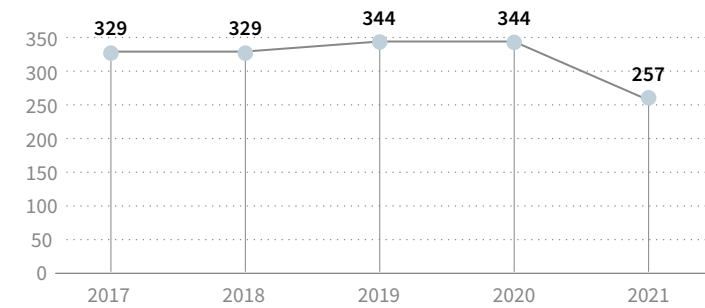
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 Turnover Plants managed Plants built

It promotes the use of energy from renewable sources, using rational and functional energy consumption techniques and the development of innovative and conscious tools for energy and building management.

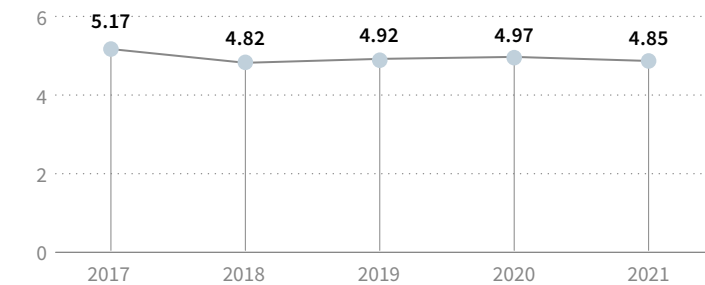
Besides carrying out all administrative tasks concerning energy management and production from renewable sources, Manni Energy manages the Manni Group’s energy efficiency plan, which includes the following activities:

- building of photovoltaic plants
- installation of power quality systems
- installation of inverters and replacement of electric motors
- replacement of gas boilers with high efficiency systems
- lighting engineering works
- optimisation of compressed air production and distribution processes

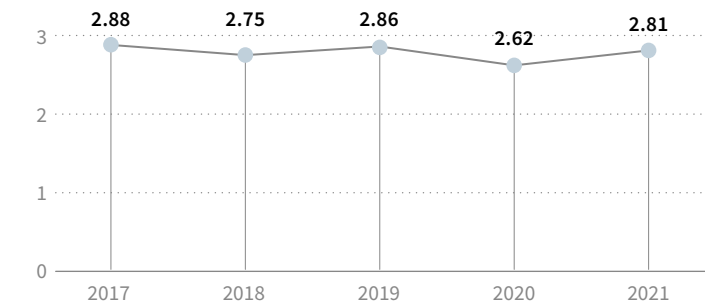
Energy intensity (GJ/M€)



Electricity produced (GWh)



Produced and self-consumed electricity (GWh)



ENERGY EFFICIENCY MEASURES

In 2021 the photovoltaic systems installed on our buildings covered almost 25% of the electricity demand of the Group’s plants in Italy.

Self-consumption of free electricity, combined with the sale of excess energy from photovoltaic plants, reduced exposure to the increase in energy costs that occurred mainly in the second half of the year by 30%.

To this end, the Group is making investments to reduce its dependence on fossil-source markets.

The main measures taken in 2021 include:

- installation of insulating panels on the roof of Manni Group headquarters in Verona which enabled the reduction of energy dispersion and consumption
- installation of a new 370kW photovoltaic system in the plant of Manni Sipre in Mozzecane (Vr), which is able to contribute over 22% of the plant’s needs
- relocation of Isopan DE production to a new plant situated in the industrial Starpark industrial Area in Halle East with an increase in energy and environmental efficiency

** The basal year for the calculation of the reductions in energy consumption is 2020, the year preceding the year in which the measures were taken. The conversion factor recognised by ARERA equal to 0.187 X 10⁻³ tep/kWh was used for electricity. As regards methane gas, a 0,8250 tep/Sm³ conversion factor was used. The values were converted to GJ using the 1 tep=41.860 GJ the conversion factor.*

Here are some of the most significant activities initiated in 2021:

- the construction of new gas supply lines in the Isopan plants in Italy, which will improve the heating process efficiency by up to 15%
- replacement of lighting bodies with new LED lamps at the Isopan Iberica plant in Tarragona
- installation of a thermal insulation envelope in Isopan Rus that reduced the heating time of the lines by 30% and contributed to the reduction of the methane gas demand

2,931 GJ*
of energy saving achieved in 2021
through energy efficiency measures



ENVIRONMENTAL RESULTS

MATERIALS USED AND RECYCLED % AVERAGE CONTEXT

	2019		2020		2021	
	Amount	Recycled content	Amount	Recycled content	Amount	Recycled content
STEEL BUSINESS UNIT						
Steel	291,001	59.2%	281,124	57.6%	335,308	52.0%
PANELS BUSINESS UNIT						
Pre-painted steel	123,443	25.4%	108,545	25.180%	125,823	25.00%
Chemical	35,189	n.a.	34,049	n.a.	35,015	0.09%
Rockwool	13,209	22.1%	11,241	25.558%	15,682	20.07%
MANNI GROUP TOTAL						
Steel	414444	49.1%	389,669	48.6%	461,131	44.7%

The recycled content is estimated based on the ISO 14021 compliance declarations and EPD certificates from only the suppliers who have declared their availability to provide this information.

RECYCLED ISOPAN PRODUCTS CONTENT

	2019		2020		2021	
	Polyurethane foam panels	Rockwool panels	Polyurethane foam panels	Rockwool panels	Polyurethane foam panels	Rockwool panels
Acciaio	18,0%	23,6%	18,4%	25,4%	19,6%	24,5%

The recycled content is estimated based on the ISO 14021 compliance declarations and EPD certificates from only the suppliers who have declared their availability to provide this information.

Dependence on
natural capital

Innovation

Circular Business

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ENERGY CONSUMPTION WITHIN THE ORGANISATION BY ENERGY CARRIER

	U.M.	2019	2020	2021
Total electricity,	kWh	17,020,587	15,086,007	18,032,425
<i>of which electricity tapped</i>	<i>kWh</i>	<i>14,163,930</i>	<i>12,464,614</i>	<i>15,223,485</i>
<i>of which electricity from renewable sources*</i>	<i>kWh</i>	<i>2,856,656</i>	<i>2,621,393</i>	<i>2,808,940</i>
Natural gas	Sm ³	1,573,208	1,432,420	1,662,052
Gas oil	l	436,566	331,753	397,564
LPG	l	80,573	106,105	99,710
Fuel oil	l	22,402	29,454	21,796
Petrol	l	-	1,481	18,664
Total electricity,	GJ	133,260	118,113	141,182
<i>of which electricity tapped</i>	GJ	<i>110,894</i>	<i>97,589</i>	<i>119,189</i>
<i>of which electricity from renewable sources*</i>	GJ	<i>22,366</i>	<i>20,524</i>	<i>21,992</i>
Natural gas	GJ	55,065	50,137	58,175
Gas oil	GJ	16,187	12,042	14,177
LPG	GJ	2,078	2,596	2,535
Fuel oil	GJ	781	1,027	876
Petrol	GJ	-	47	596
TOTAL	GJ	207,370	183,963	217,540
FOSSIL SOURCES TOTAL	GJ	185,005	163,439	195,548

* Self-produced electricity from photovoltaics

**The conversion factor of electricity from renewable sources into primary energy was assumed to be equal to that of electricity tapped from the grid
The following conversion factors were used for the conversion of energy vectors to primary energy (source Ministry of Economic Development table dated 18 December 2014): Electricity 0.0078 GJ/kWh, natural gas 0.0035 GJ/SMC, Fuel oil 41.031 GJ/t, LPG 46.055 GJ/t, Diesel 42.705 GJ/t, Petrol 42.705 GJ/t.

Dependence on
natural capital

TOTAL ENERGY CONSUMPTION BY B.U. AND ENERGY CARRIER

	U.M.	2019			2020			2021		
		Panels B.U.	Steel B.U.	Services B.U.	Panels B.U.	Steel B.U.	Services B.U.	Panels B.U.	Steel B.U.	Services B.U.
Total electricity	kWh	10,384,471	6,267,237	368,879	8,950,883	5,741,517	393,607	11,592,416	6,065,126	374,883
<i>of which electricity tapped</i>	<i>kWh</i>	<i>9,104,672</i>	<i>4,779,196</i>	<i>280,062</i>	<i>7,762,927</i>	<i>4,402,631</i>	<i>299,057</i>	<i>10,330,554</i>	<i>4,613,908</i>	<i>279,023</i>
<i>of which electricity from renewable sources*</i>	<i>kWh</i>	<i>1,279,799</i>	<i>1,488,040</i>	<i>88,817</i>	<i>1,187,956</i>	<i>1,338,886</i>	<i>94,550</i>	<i>1,261,862</i>	<i>1,451,218</i>	<i>95,860</i>
Natural gas	Sm ³	1,486,461	56,817	29,930	1,340,230	55,807	36,383	1,563,463	62,012	36,577
Gas oil	l	306,798	104,276	25,492	245,517	62,079	24,157	290,458	78,710	28,396
LPG	l	25,974	54,599	-	51,398	54,707	-	36,495	63,215	-
Fuel oil	l	22,402	-	-	29,454	-	-	21,796	-	-
Petrol	l	-	-	-	1,012	469	-	18,664	-	-

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* Self-produced electricity from photovoltaics

Dependence on natural capital

TOTAL ENERGY CONSUMPTION BY B.U. AND ENERGY CARRIER

	U.M.	2019			2020			2021		
		Panels B.U.	Steel B.U.	Services B.U.	Panels B.U.	Steel B.U.	Services B.U.	Panels B.U.	Steel B.U.	Services B.U.
Total electricity,	GJ	81,303	49,068	2,888	70,079	44,952	3,082	90,761	47,486	2,935
<i>of which electricity tapped</i>	GJ	71,283	37,418	2,193	60,778	34,470	2,341	80,881	36,124	2,185
<i>of which electricity from renewable sources*</i>	GJ	10,020	11,650	695	9,301	10,483	740	9,880	11,362	751
Natural gas	GJ	52,029	1,989	1,048	46,910	1,953	1,273	54,724	2,171	1,280
Gas oil	GJ	11,358	3,903	925	8,912	2,253	877	10,357	2,807	1,013
LPG	GJ	670	1,408	-	1,257	1,338	-	928	1,607	-
Fuel oil	GJ	781	-	-	1,027	-	-	876	-	-
Petrol	GJ	-	-	-	32	15	-	596	-	-
TOTAL	GJ	146,141	56,368	4,861	128,219	50,512	5,232	158,242	54,070	5,228
FOSSIL SOURCES TOTAL	GJ	136,121	44,718	4,166	118,918	40,030	4,492	148,362	42,708	4,477

***The conversion factor of electricity from renewable sources into primary energy was assumed to be equal to that of electricity tapped from the grid
The following conversion factors were used for the conversion of energy vectors to primary energy (source Ministry of Economic Development table dated 18 December 2014): Electricity 0.0078 GJ/kWh, natural gas 0.0035 GJ/SMC, Fuel oil 41.031 GJ/t, LPG 46.055 GJ/t, Diesel 42.705 GJ/t, Petrol 42.705 GJ/t.*

UNITARY ENERGY CONSUMPTION BY B.U.

	U.M.	2019	2020	2021
Panels B.U.	GJ/m ³ insulation produced	0.1525	0.1418	0.1621
Steel B.U.	GJ/t steel sold	0.1989	0.1792	0.1749
Services B.U.	GJ/m ²	2.6290	2.8296	2.8274

The following conversion factors were used for the conversion of energy vectors to primary energy (source Ministry of Economic Development table dated 18 December 2014): Electricity 0.0078 GJ/kWh, natural gas 0.0035 GJ/SMC, Fuel oil 41.031 GJ/t, LPG 46.055 GJ/t, Diesel 42.705 GJ/t, Petrol 42.705 GJ/t.

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

	U.M.	2019	2020	2021
Steel B.U.	tons of CO _{2eq}	480	373	419
Panels B.U,	tons of CO _{2eq}	3,838	3,521	4,137
Services B.U.	tons of CO _{2eq}	126	143	144
TOTAL	TONS OF CO_{2EQ}	4,444	4,036	4,700

Innovation

TOTAL INDIRECT GREENHOUSE GAS (GHG) EMISSIONS DERIVING FROM ELECTRICITY USE (SCOPE 2; UNI EN ISO 14064-1:2019) - MARKET BASED

	U.M.	2019	2020	2021
Steel B.U.	tons of CO _{2eq}	-	-	-
Panels B.U,	tons of CO _{2eq}	1,794	1,747	1,971
Services B.U.	tons of CO _{2eq}	-	7	13
TOTAL	TONS OF CO_{2EQ}	1,794	1,754	1,984

Circular Business

TOTAL INDIRECT GREENHOUSE GAS (GHG) EMISSIONS DERIVING FROM ELECTRICITY USE (SCOPE 2; UNI EN ISO 14064-1:2019) - LOCATION BASED

	U.M.	2019	2020	2021
Steel B.U.	tons of CO _{2eq}	1,447	1,320	1,142
Panels B.U,	tons of CO _{2eq}	2,807	2,797	2,946
Services B.U.	tons of CO _{2eq}	86	77	69
TOTAL	TONS OF CO_{2EQ}	4,340	4,195	4,157

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Note: the most recent emission factors for the countries where energy consumption is from the national grid were used for the calculation (sources: ISPRA, TERNA, Minambiente, IPCC, Simapro)

Dependence on
natural capital

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

	U.M.	2019	2020	2021
Steel B.U.	tons of CO _{2eq}	480	373	419
Panels B.U,	tons of CO _{2eq}	5,632	5,267	6,108
Services B.U.	tons of CO _{2eq}	126	150	157
TOTAL	TONS OF CO_{2EQ}	6,238	5,790	6,736

Innovation

Circular Business

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

	U.M.	2019	2020	2021
Steel B.U.	tons of CO _{2eq}	1,926	1,693	1,561
Panels B.U,	tons of CO _{2eq}	6,645	6,318	7,082
Services B.U.	tons of CO _{2eq}	212	220	213
TOTAL	TONS OF CO_{2EQ}	8,784	8,231	8,857

Sustainable building

Energy and climate

Environmental results

Note: the most recent emission factors for the countries where energy consumption is from the national grid were used for the calculation (sources: ISPRA, TERNA, Minambiente, IPCC),

Dependence on natural capital

TOTAL INDIRECT GREENHOUSE GASES (GHG) EMISSIONS DERIVING FROM UPSTREAM AND DOWNSTREAM TRANSPORTATION AND FROM THE PRODUCTION OF GOODS USED (SCOPE 3.1, 3.2, 4.1; UNI EN ISO 14064-1:2019)

	U.M.	DOWNSTREAM TRANSPORTATION			UPSTREAM TRANSPORTATION			PRODUCTION OF GOOD USED		
		2019	2020	2021	2019	2020	2021	2019	2020	2021
Steel B.U.	tons of CO _{2eq}	4,046	4,578	6,275	20,915	17,070	22,173	501,070	470,782	497,493
Panels B.U,	tons of CO _{2eq}	22,218	17,129	17,761	16,622	14,218	16,303	596,602	542,634	558,661
Services B.U.	tons of CO _{2eq}	-	-	-	-	-	-	-	-	-
TOTAL	TONS OF CO_{2EQ}	26,264	21,707	24,037	37,537	31,288	38,476	1,097,672	1,013,416	1,056,155

Innovation

Circular Business

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

	U.M.	2019	2020	2021
Steel B.U.	tons of CO _{2eq} /tons of steel sold	0.0017	0.0013	0.0014
Panels B.U.	tons of CO _{2eq} /m ³ of insulation produced	0.0059	0.0058	0.0063
Services B.U.	tons of CO _{2eq} /(N° emp. * days worked)	0.0043	0.0049	0.0056

Sustainable building

Energy and climate

Environmental results

Note: the emission intensity is calculated using the total emissions of scope 1+2 (Location based) to the numerator and based on the productivity indicators of the various BUs. The most recent emission factors for the countries where energy consumption is from the national grid were used for the calculation (sources: ISPRA, TERNA, Minambiente, IPCC, Simapro)

Dependence on
natural capital

Innovation

Circular Business

Sustainable building

Energy and climate

Environmental results

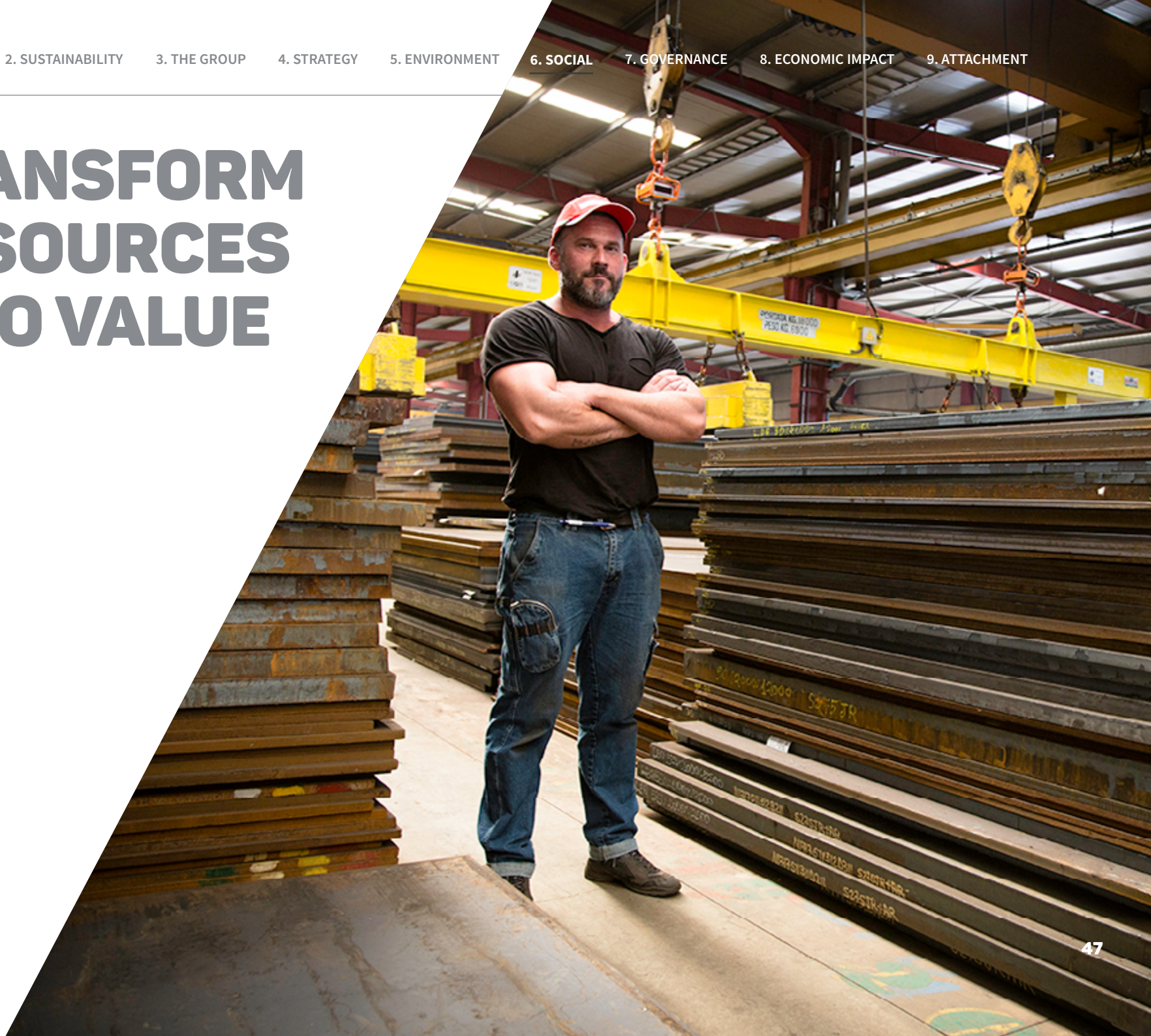
TOTAL WEIGHT OF WASTE BY TYPE

	U.M.	2019	2020	2021
Recycled metal scrap or powder	t	20,032	18,456	22,888
Non-recyclable waste	t	1,656	1,291	1,475
Recycled mineral wool	t	315	449	325
Packaging*	t	427	382	483
Paper	t	121	190	181
Recycled wood	t	248	249	184
Polyurethane foam*	t	179	429	895
Other non relevant in the production process*	t	87	100	857
TOTAL	T	23,066	21,545	27,288

**Marked categories contain hazardous waste. In 2021, hazardous waste amounted to a total of 249 tons. The increase in tons of waste in 2021 was due to an increase in production.*

TRANSFORM RESOURCES INTO VALUE

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HUMAN CAPITAL

At the end of 2021, Manni Group’s workforce amounted to 1186 employees, a 3.5% increase compared to the previous year. Among the factors that led to this positive trend is Manni’s willingness to continue to encourage the integration and training of new resources, in order to guarantee a constant contribution to innovation and to encourage the transmission and enhancement of experiences.

In 2021, we recorded a positive increase in the female population within the Group:

+11.4%

Compared to 2020

In terms of professional categories, in 2021 Manni’s staff was as follows:

47.5%

Workers

52.5%

Office staff, middle-ranking managers and executives



ETHICS AND FREEDOM OF ASSOCIATION

Every day hundreds of people work with commitment and professionalism with us and for us. They represent an invaluable capital for the Group, thanks to their knowledge and skills that enable us to grow in excellence.

We are committed to enhancing and recognizing the identity of each individual through 5 areas of action:

- commitment to considering the needs of local communities
- protection of equal opportunities, maternity and paternity by means of welfare policies and a fair balance between working life and private life
- integration of young generations into the labour market
- exchanging and sharing expertise and experience between colleagues of various companies
- freedom of association for the entire staff in all countries where we operate. The work involves a large part of the life of each of us, so we try in every way to make it useful to the human, civil and professional growth of each one of our collaborators



HEALTH AND SAFETY

Preventing accidents is not only our business duty, it is also of great strategic importance.

Increasingly aware that productive activity is not the only driving force behind success, health and safety of human capital is a priority for us.

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

- Manni Sipre also set up a UNI ISO 45001-certified Management System
- The other companies in Italy base their management system on the provisions laid down by the Occupational Health and Safety consolidated act (Italian Legislative Decree N° 81/08)
- Isopan subsidiaries abroad implement the system guidelines of the parent company Isopan Spa, adapting them to the various national regulations. HSE Global is the structure that guarantees the implementation of management systems and the creation of culture by the Isopan Group member companies even abroad

The presence in different countries requires a system of formalized authorisations aimed at offering a prompt and precise monitoring in terms of health and safety.

The entire system, diversified and structured per Business Units, covers the entire Manni Group staff.

All Group member companies, supported by specialized technical evaluations, have the common objective of guaranteeing the prevention and protection service.

A solid internal structure of its procedures and systems support the Group's HSE (Health, Safety & Environment) managers in handling the possible risks in the "health and safety" issues.

Constantly monitored, the trend of accidents is aimed at identifying the causes in order to intervene with appropriate corrective actions. The results are submitted annually to Management.

We are also keen on health and safety issues even by implementing internal and external audits designated for HSE managers. Besides being an important incentive to continuous improvement, the controls verify the correctness of the management system.

We empower the specialised professionals by involving them in activities of flanking the new resources; we believe that this participation will encourage collaborators to transmit the knowledge acquired and developed over the years in the field of health and safety.

Each year, we offer a dedicated training plan which includes both mandatory legal aspects and quality or optional updating courses.

Regular meetings between HSE managers, workers' representatives and specialised doctors represent opportunities to verify the content of the "Risk Assessment" document, which contains risk mitigation and control measures and the hierarchy of controls, in compliance with the requirements laid down in the Italian Legislative Decree no. 81/08.

Manni Group has provided for its employees a company welfare, often encouraged through promotions on health services and it was particularly important during the pandemic.

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HANDLING THE PANDEMIC

In 2021, we continued to handle the health emergency with the utmost care and organisation, firstly by protecting the health of workers and also ensuring continuity of production activities.

Group member companies put in place testing campaigns for the company staff. We carried out almost 2,000 swabs in the company in 2021.

All the protocols in force were carefully observed with same care applying to the entire staff which showed great seriousness and social responsibility.

The effective organisational structure of an Emergency Team, already set up in 2020, consisting of Company Management and External Consultants with specific medical skills was maintained.

In order to manage industrial activities safely and to guarantee maximum attention in all environments company protocols were laid down and shared in 2021 too. In addition, agreements have been concluded with Analysis Laboratories and insurance cover linked to infection by COVID-19 for the entire staff.



SMART WORKING: A NEW WAY OF UNDERSTANDING WORK

From an organisational point of view, remote working continued in 2021 too. This allowed to limit and avoid the spread of the virus within the company, to protect personnel and not interrupt production in any of the Group's premises. Facilitating remote work systems allows us to increase the company competitiveness enhancing the work-life balance.

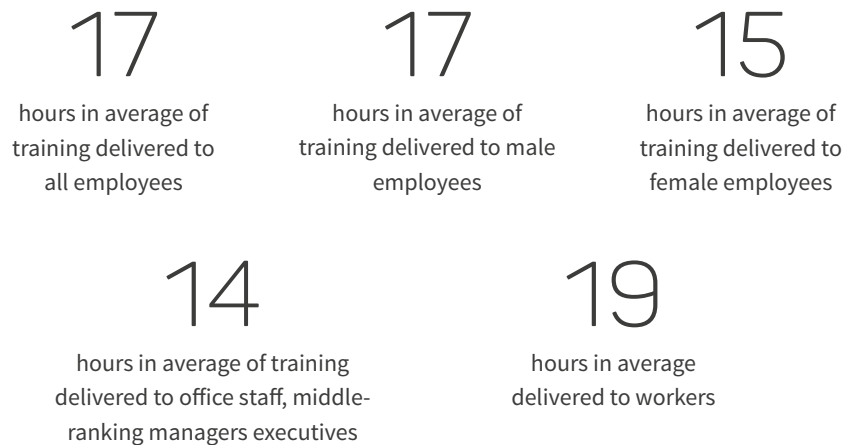
The work of all the professionals becomes more autonomous, fluid, dynamic and flexible in accordance with the goals of the department, company and Group.

TRAINING AND DEVELOPMENT

Training and development create shared, professional and human value for the Group and for each individual worker. For us, it is a vital contribution in which we constantly invest a lot of resources.

We turned to qualified consultants and cross-professional funds for continuous training (Fondirigenti and Fondimpresa) for our employee training activities. Investments have also been made for strengthening language skills by confirming collaboration with a digital platform for language training that offers interactive self-study courses.

The surveys show that the annual average of the training hours for each employee within the Group is 16.61 hours.



The average training hours refer to all Group member companies that are included in the reporting perimeter

DEVELOPMENT

The value of the skills acquired was evaluated through the proposed training paths for each BU in the Group.

The assessment of skills is considered under three aspects:

- Performance Management, each employee is examined annually for the achievement of the goals set at the beginning of the year
- evaluation of employees under probation, at the end of the agreed period
- assessment of employees under open-ended contract at the end of the contract

Tools and methodologies have been confirmed for the vetting, evaluation and development of people, such as the methodology applied by Assessment Centers, introduced in the programs of evaluation of potential, recruitment and development of human resources and Coaching.

Services BU resources were involved in the Performance Management system. The system envisages that the entire population will receive - from the their manager - an assessment on the organisational conduct observed with respect thereto with the aim of encouraging individual “continuous improvement” and solve issues, through continuous feedback.

During the last months of 2021, the Performance Management process review project was launched and will be committed by HR throughout 2022. The objective is to update the Group’s competency model and to support people in the evaluation and management of performance in an increasingly objective and constructive manner.

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COMMUNITY COMMITMENT

Over the years we - as Manni Group - have encouraged multicultural integration by stimulating an open and synergic work environment, the result of debate and exchange of expertise and different but shared values. This sensitivity proves to be relevant for the Group’s internationalisation process, a focus that has led us to support humanitarian projects and solidarity initiatives.



FONDAZIONE PRO DUBBO

During the year, we were not allowed to carry out our support activities for the Dubbo Hospital or support the small peripheral clinics of the Region. The pandemic and tribal wars make it difficult even to travel to verify the functioning of the hospital.



BOSCO CHILDREN – ADDIS ABEBA

Even in 2021, the “Bosco Children” centre in Addis Ababa continued to assist street children, a well-known social plague in the country. The Salesian professional institute is commendably directed by Father Angelo.



FONDAZIONE DI RICERCA PER LE MALATTIE DEL CERVELLO - BRFVr

Foundation – BRFVr Onlus - which created a three-year remote medicine project.

This initiative allows patients to access the medical care at “Azienda Ospedaliera Universitaria Integrata di Verona” with less time and cost.

The costs of purchasing the «Virtual Care» platform, used to measure vital signs, were met by the Company.

During the year, several specialists jointly cooperated on the implementation of the platform, attended courses on how to use it, and enrolled patients to begin active remote medical care

At the end of 2021, at least 5 projects tested the “operation” of the platform and a few dozen remote visits were carried out. A few hundreds of them are expected to be carried out in 2022.

The project involved the top management of the University of Verona and the “Istituto Superiore di Sanità” with expansion to the various neurological diseases, including psychiatry, planning to invest € 580,000 over the next three years.

DIALOGUE WITH STAKEHOLDERS

The communication of sustainability is a fundamental key to spreading awareness and sharing the efforts made by the Company for the community.

The two main activities carried out are:

- sustainability has been strongly emphasised across all corporate social media channels
- creating the Manni Group Magazine dedicated to growing awareness around dry construction.

MANNI GROUP DESIGN AWARD III – GHANA INNOVATION FARM

The third edition of the Manni Group Design Award focuses on the development of the Cold Chain in Africa. This is the third edition of the competition launched by Manni Group, in conjunction with YAC - Young Architects Competitions - features Ghana as the main player.

In 2021, the focus has always been on the idea of rewarding design solutions that could create liveable and sustainable environments thanks to the use of dry technology.

Designers have been able to make the most of all the advantages offered by the off-site technology, thus creating the Ghana Innovation Farm: a hub that plays a crucial role in increasing the wellbeing of the population both from an economic point of view as well as in terms of issues relating to efficient architectural design.

The “Farm” becomes a reference point for the local community, offering resources, knowledge and solutions that can respond to the most fundamental of human rights: Access to food.

Each intervention was inspired by the broader principles of environmental sustainability, not only focusing on the energy demand - vital in the cold chain - but also on the impact of the worksite.



YACADEMY

On the occasion of the new edition of YACademy (2021-2022), we were the main partner for the second consecutive year. This allowed us to meet and interact with household names in the Architectural Industry such as Andreas Fries of Herzog & De Meuron, Patrick Lüth of Snøhetta, Eduardo Souto de Moura and Daniel Libeskind, who participated in high-level training courses as lecturers.

DISSEMINATION OF THE DRY CONSTRUCTION CULTURE

The synergy between our subsidiaries is highlighted in promoting the reduction of the environmental impact in urban areas. Dry construction is the key player in the real estate industry today and in the future.

In a public perspective, we created the “Manni Group Magazine”, a virtual space that collects both the experiences of the various Group member-companies, and the interventions of internationally renowned “archistars” such as Nicholas Bewick of AMDLC and Lars Johan Almgren of Dorte Mandrup.

DISSEMINATION OF CULTURE AT REGIONAL LEVEL

The managers of the Group are engaged with interventions and testimonies in seminars, higher education and university courses as well as in numerous associations.

The CEO actively participates in the Advisory Board of the North-Eastern region organised by UniCredit with workshops and design ideas. This has produced relevant documentation on the development of economic activities and the social impact of the organisation of enterprises on work and at regional level with focus on sustainability too.

MANNI GROUP FEATURED ON SAGE PUBLISHING

We have involved opinion leaders, professionals, universities and industrial partners to promote the “off-site” construction culture. The Manni Group case study, which highlights the positive role of the sharing information as support for the Business Value Proposition in the field of off-site construction, was presented in an article featured on [SAGE Publishing](#). →



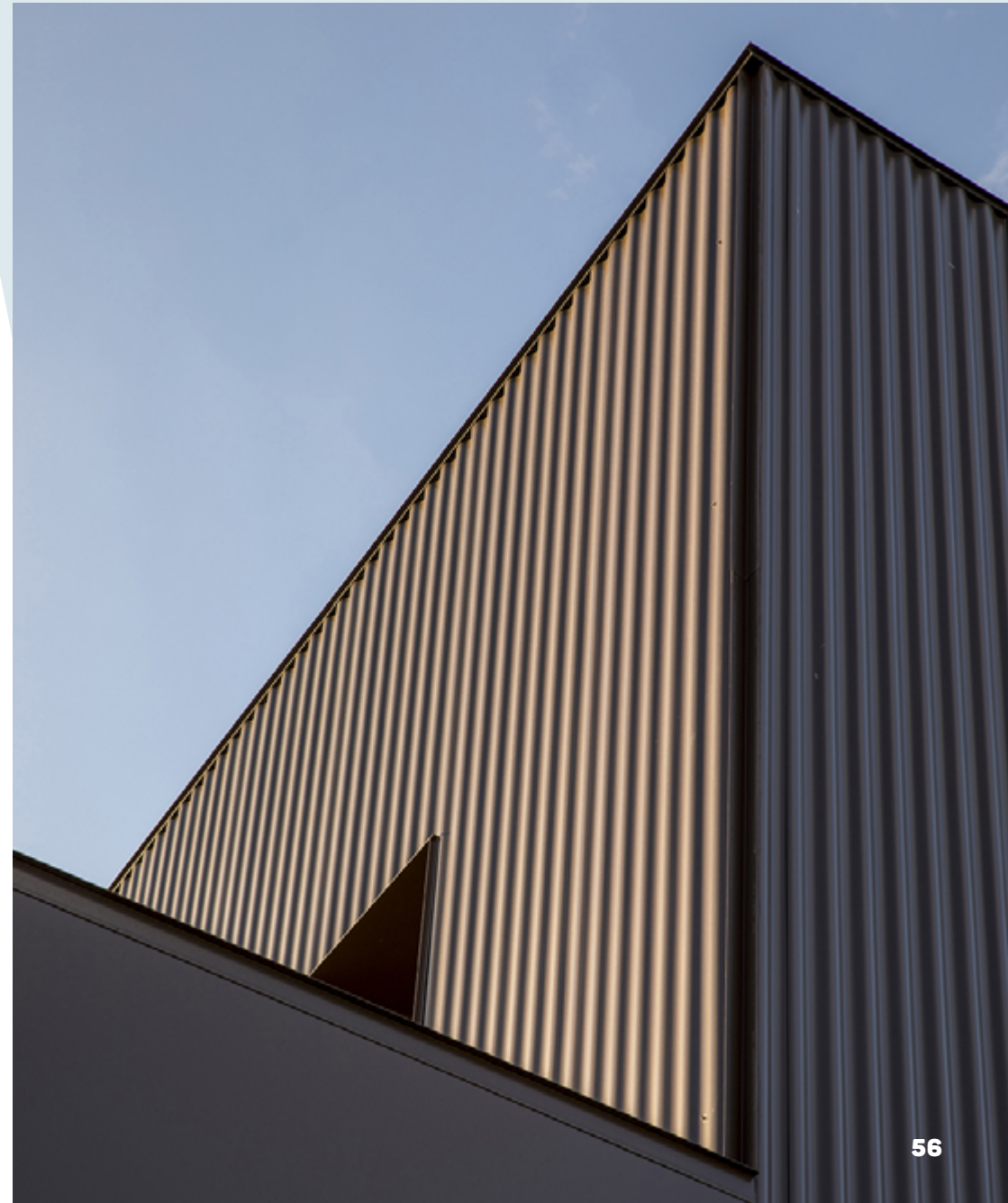
PARTICIPATION IN NATIONAL TRADE ASSOCIATIONS

Through our companies we take part in and contribute to the activities of the organisations and associations listed below, in Italy:

- A.N.R.A. (Associazione Nazionale dei Risk Manager e Responsabili Assicurazioni Aziendali)
- **AIPPEG** (Associazioni Italiana Produttori Pannelli ed Elementi Grecati)
- AmCham (La Camera di Commercio Americana in Italia)
- ANDAF (Associazione Nazionale Direttori Amministrativi e Finanziari)
- **ANIE Rinnovabili** (Federazione Nazionale Imprese Elettrotecniche ed Elettroniche)
- **ANIT** (Associazione Nazionale Isolamento Termico e Acustico)
- ASSOFERMET (Associazione Nazionale delle imprese del commercio, della distribuzione e della prelaborazione di prodotti siderurgici, dei commercianti in metalli non ferrosi, dei commercianti in rottami ferrosi e delle imprese di distribuzione della ferramenta)
- **CONFINDUSTRIA**
- **EDERA** (Enabling Deep Regeneration)
- **FPA** (Fondazione Promozione Acciaio)
- GBC (Green Building Council)
- Habitech (Distretto Tecnologico Trentino)
- **I.L.F.I.** (International Living Future Institute)
- **I.S.V.I.** (Istituto per i Valori d'Impresa)
- UNICMI (Unione Nazionale delle Industrie delle Costruzioni Metalliche dell'Involucro e dei serramenti)

With regard to the associations in which we are committed in terms of sustainable construction, reference shall be made to the [paragraph on Sustainable Building](#). →

Associations in which Manni Group member companies participate in the Meetings and/or Committees are marked with bold



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PARTICIPATION IN INTERNATIONAL TRADE ASSOCIATIONS

Isopan Gruppo

- Global Cold Chain Alliance(GCCA), world’s leading cold logistics association.

Isopan DE

- BGHM (Agency for occupational accidents and safety at work)
- ITKAM (Italian-German Chamber of Commerce)
- IHK (Chamber of commerce and industry)
- GEZ (Organisation of German public broadcasting institutions)
- PPA-Europe (European association of panel and profile manufacturers)
- Federal Association of Energy Purchasers (VEA)
- International Association for Lightweight Metal Construction (IFBS)

Isocindu

- Asociación Nacional de establecimientos TIF, A.C (ANETIF)
- Asociación Mexicana de Parques industriales privados (AMPIP)

Isopan Iberica

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

Isopan EST

- Italian Manufacturer’s association (Confindustria)
- Italian chamber of commerce

Isopan RUS

- National Association of Polyurethane Foam Panel Manufacturers (NAPPAN)
- Italian-Russian Chamber of Commerce (CCIR)
- The Chamber of Commerce and Industry of The Russian Federation (TPPRF) | Volgograd branch)
- Association of Italian Entrepreneurs in Russia (GIM Unimpresa)



SUPPLIERS AND SHARED RESPONSIBILITY

Commitment by all Stakeholders is crucial to ensuring the wholeness and sustainability of the supply chain. Our priority objectives include constant monitoring of the environmental, social and governance impacts across the entire supply chain, supporting our partners in their growth process.

We have more than 1000 suppliers of products and services linked to the activity, increased by numerous external collaborations. We source from 39% of the countries worldwide and over 57% of the supplies come from countries in which we operate with production companies. We purchase more than 80% of core products and services from suppliers in the European Union, countries where health and safety practices as well as human and labour rights violations are protected by local regulations.

The centralisation of the “procurement function” within the Holding company guarantees the achievement of a uniform vetting and collaboration process with our partners, as well as to seize all opportunities granted by the centralised management of large volumes.

The involvement of the various players in the value chain enables us to achieve our goals in terms of “Sustainability”. We observe how essential it is to verify the consumption of primary resources even upstream of the supply chain in order to optimise the impact of environmental pollution.

Given the origin of most of our purchases we expect our suppliers to implement environmental standards, in compliance with our Sourcing Policy. We are aware of the impact in terms of emissions from particularly energy consuming suppliers, who are committed to adopting major decarbonisation plans.

The process of supplying chemical products increasingly envisages sourcing suppliers who meet the ESG requirements adopted by the Group, as indicated in the Sourcing Policy, and able to supply more sustainable raw materials

ISOPAN EVALUATED THROUGH THE ECOVADIS PORTAL



EcoVadis is a platform that evaluates Corporate Social Responsibility and sustainable purchasing. Its contribution allows us to monitor the performance, of Isopan and its suppliers in terms of Sustainability, also considering the methods of working and applying human rights. In 2021, we requested a new assessment for Isopan by EcoVadis, which confirmed that it had been awarded “Bronze” medal.

MANNI GROUP'S SUSTAINABILITY POLICY

The awareness of the importance of supplies has led us to launch a plan to upgrade our procurement policies. This project was implemented in the Sourcing Policy document, published in 2018: this document gathers the principles on which the Group’s development vision, its Code of Ethics and the Sustainability Policy is based, making procurement choices consistent with the evolution of corporate strategies and integrating the principles expressed in the United Nations Global Compact.

[View our Sourcing Policy](#) →

ESG SUPPLY CHAIN ASSESSMENT

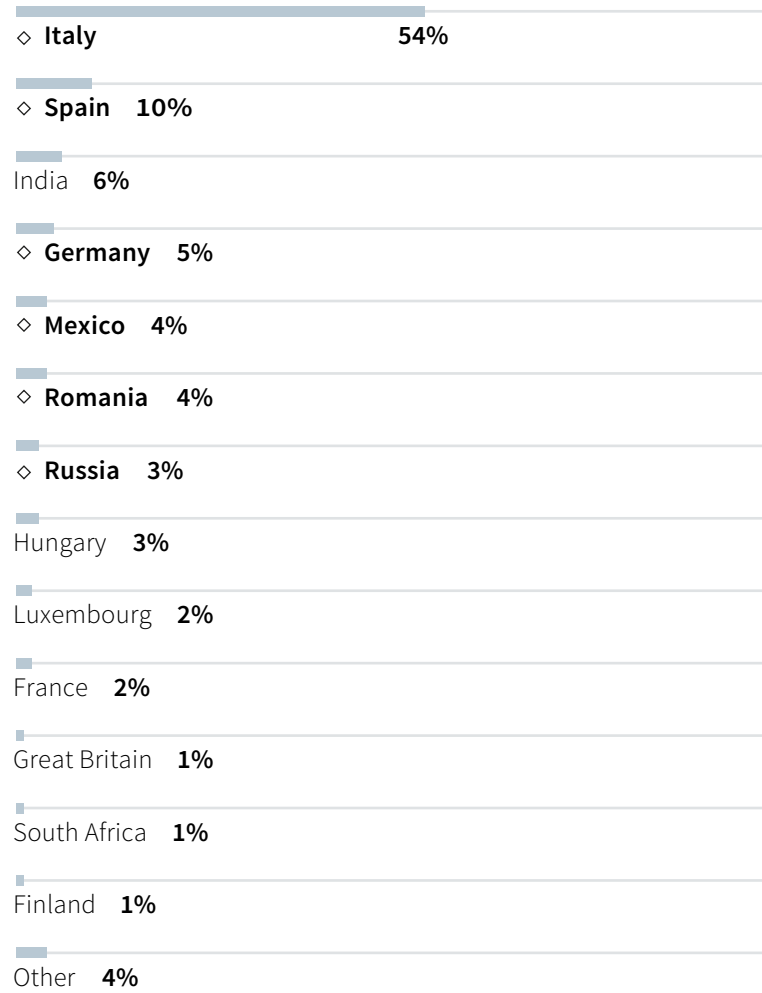
The ESG Supply Chain Assessment is a project in progress thanks to the support of CERVED Rating Agency. This project is of great strategic importance because it allows us to evaluate our suppliers from an ESG point of view, therefore to assess their level of sustainability.

This was discussed in detail in the [ESG Supply Chain Assessment](#) →

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Below is the geographical distribution of the supplies of products and services regarding the Group’s production activities.

Manni Group - Origin of purchased products (% of total 2021)



◇ Countries in which there is a production Group member company

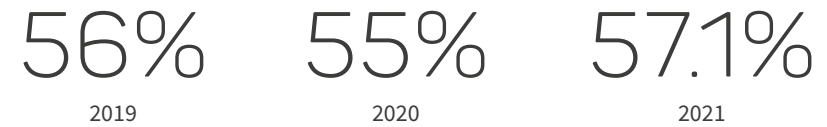
Main categories of products sourced:

- Steel (carbon, stainless steel, pre-painted...)
- Polyurethane systems (polyols, isocyanates, foaming agents...)
- Mineral wool

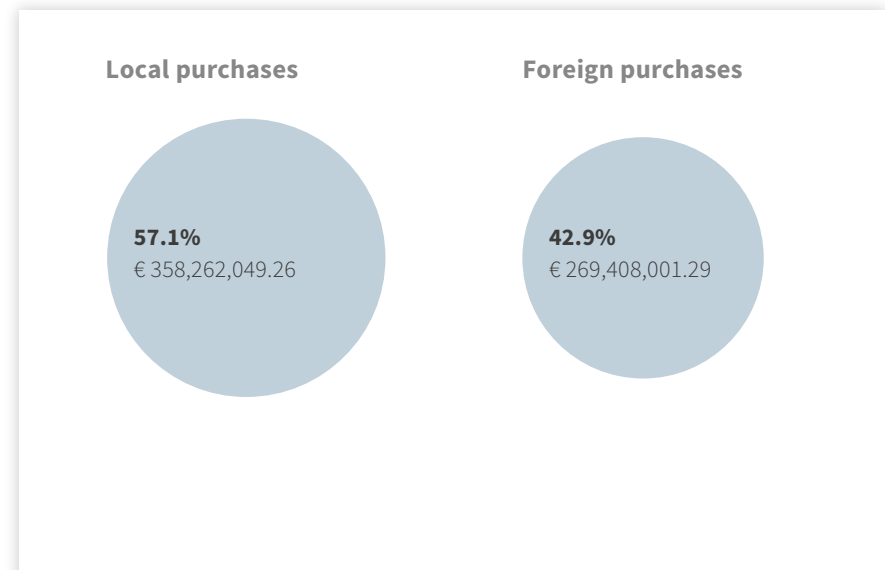
Main categories of services purchased:

- Transport means
- Third-party processing

Annual expense value spent on local purchases* with respect to the company of destination of the supply:



* A supply expense shall be considered local if it comes from the same country as the business name provided



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CUSTOMER ORIENTATION

ISOPAN

The attention and support to Isopan customers improved due to a significant strengthening of the technical-sales team.

In the Panels B.U., the operational management of complaints was committed to the development of a new internal tool supplemented with the SAP management system. The optimisation is aimed at speeding up lead time.

The customer satisfaction questionnaire prepared in 2019 by Panel B.U. was confirmed and it was submitted to a larger number of customers in 2021 (1400).

MANNI ENERGY

O&M DIVISION

The service is continuous every day of the year, so as to offer Manni Energy customers support with the technical staff also during weekends and holidays.

A customer satisfaction assessment campaign was launched in late 2021.

IMPLEMENTATION DIVISION

Each customer is initially supported by a sales representative, who directs the choice toward the best choice, and then flanked by a Project Manager until the end of testing.

The customisation of Manni Energy products and services allows to establish a personal relationship with its customers.

MANNI GREEN TECH

Manni Green Tech works on an order basis in an evolving market, where technologies are not always known and stabilised.

The technical department focuses on customers and supports them in the carrying out projects from the first phase of execution.

MANNI INOX

Manni Inox confirmed its unwavering commitment in 2021 through significant investments aimed at the enhancing the efficiency of plants and machinery in order to offer the customer a better product and service in terms of quality, promptness and performance.

MANNI SPIRE

In 2021, a process innovation program was launched in the Manni Sipre plant in Mozzecane, with the aim of maintaining a service that strives for excellence.

The information was collected through telephone interviews, with a focus on three macro aspects: costs, times and quality.

The lean project is in line with Manni Sipre's mission: "Offering the most advanced technologies in its service centres to support the customer in every field of construction with steel, through fully integrated services".

COMPANY RESULTS

MANNI GROUP MEMBER-COMPANIES STAFF

	2019		2020		2021	
BY BUSINESS UNIT						
Steel BU	404		399		404	
Panels BU	633		630		660	
Services BU	111		115		122	
TOTAL	1148		1144		1186	

	2019		2020		2021	
	Full Time	Part-time	Full Time	Part-time	Full Time	Part-time
BY GENDER						
Men	950	2	947	2	964	2
Women	183	13	183	12	205	15
TOTAL		1148		1144		1186

Collective agreements are not always in place in foreign countries where our plants are located. In these cases Manni Group always applies collective corporate agreements agreed upon with the local labour representatives.

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	2019		2020		2021	
	Fixed-term	Open-ended	Fixed-term	Open-ended	Fixed-term	Open-ended
BY GENDER						
Men	73	881	13	936	63	903
Women	30	164	8	187	20	200
BY GEOGRAPHICAL AREA						
Italy	44	681	21	700	35	707
Spain	0	72	0	76	0	74
Germany	33	40	0	73	21	62
Romania	0	121	0	113	4	117
Russia	24	73	0	96	18	67
Mexico	2	58	0	65	5	76
TOTAL		1148		1144		1186

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	2019				2020				2021			
	Men		Women		Men		Women		Men		Donne	
	White collar	Blue collar	White collar	Blue collar	White collar	Blue collar	White collar	Blue collar	White collar	Blue collar	White collar	Blue collar
CONTEXT												
Italy	261	342	122	0	268	335	118	0	267	345	130	0
Spain	30	31	11	0	31	35	10	0	28	35	11	0
Germany	32	29	12	0	32	29	12	0	17	51	14	1
Romania	38	63	20	0	34	60	19	0	36	64	21	0
Russia	27	46	24	0	27	44	25	0	19	42	22	2
Mexico	34	19	7	0	36	18	11	0	39	23	19	0
TOTAL	1148				1144				1186			

NUMBER AND RATE OF ACCIDENTS

	NUMBER AND RATE OF ACCIDENTS														
	2019						2020				2021				
	Hours worked	Accidents with serious consequences		Recordable accidents		Hours worked	Accidents with serious consequences		Recordable accidents		Hours worked	Accidents with serious consequences		Recordable accidents	
		N°	%	N°	%		N°	%	N°	%		N°	%	N°	%
STEEL BU	686,587	-	-	13.0	18.9	627,411	-	-	13.0	20.7	686,932	-	-	31.0	45.1
Manni Sipre	590,985	-	-	11.0	18.6	546,951	-	-	13.0	23.8	589,713	-	-	25.0	42.4
Manni Inox	84,811	-	-	2.0	23.6	69,961	-	-	-	-	79,935	-	-	6.0	75.1
MGT	10,792	-	-	-	-	10,499	-	-	-	-	17,284	-	-	-	-
PANELS BU	1,090,719	1.0	0.9	19.0	17.4	1,175,700	-	-	13.0	11.1	1,140,375	-	-	21.0	18.4
Isopan Spa	362,663	1.0	2.8	8.0	22.1	325,954	-	-	5.0	15.3	358,504	-	-	4.0	11.2
Isopan Iberica	119,000	-	-	2.0	16.8	149,137	-	-	4.0	26.8	129,648	-	-	7.0	54.0
Isopan Est	195,996	-	-	-	-	231,464	-	-	-	-	197,011	-	-	-	-
Isopan De	110,472	-	-	4.0	36.2	146,296	-	-	2.0	13.7	129,720	-	-	10.0	77.1
Isopan Rus	156,400	-	-	-	-	189,469	-	-	-	-	140,684	-	-	-	-
Isocindu	146,188	-	-	5.0	34.2	133,380	-	-	2.0	15.0	184,808	-	-	-	-
SERVICES BU	187,111	-	-	-	-	189,657	-	-	1.0	5.3	204,947	-	-	1.0	4.9
Manni Group	136,012	-	-	-	-	135,664	-	-	1.0	7.4	132,278	-	-	1.0	7.6
Manni Energy	44,376	-	-	-	-	47,299	-	-	-	-	67,731	-	-	-	-
ICOM Engineering	1,774	-	-	-	-	1,744	-	-	-	-	-	-	-	-	-
Manni Store	4,950	-	-	-	-	4,950	-	-	-	-	4,938	-	-	-	-
TOTAL	1,964,417	1.0	0.5	32.0	16.3	1,992,767	-	-	27.0	13.5	2,032,253	-	-	53.0	26.1

There are no deaths due to accidents. % rates are normalised over 1,000,000 hours worked.
In the 2019-2021 three-year period there were no cases of occupational diseases

CORPORATE GOVERNANCE

Corporate Governance

Enterprise Risk Management
and control model

Organisational Model
and running business

Certificates

Our approach to taxation



CORPORATE GOVERNANCE

Manni Group is the Holding company that coordinates the whole Group defining the strategy and implementing control, administering the shareholding and providing all staff services.

The Board of Directors (BOD) conferred specific powers to the CEO as regards Sustainability (ESG).

The Sustainability function was established by appointing the Business Sustainability Officer (BSO) to draw up the Sustainability Plan (BSP).

The managers of the staff functions of the Holding company and the managers heading the operating companies have the task of carrying out the action plans indicated in the Sustainability Plan.

The CEO reports to the Executive Committee on matters pertaining to the implementation of the Sustainability Plan and also on the innovations in products and services for the market with impacts in terms of ESG. The CEO has a variable salary component linked to the Sustainability Plan.

Managers heading the staff functions and of the operating companies are assigned a variable part of the salary linked to MBO-ESG.

As a structure, the BOD is an instrument where to share ideas and prospects for improvement.

Through the Corporate Governance document, Manni Group establishes guidelines for carrying out business, with a system of authorisations supplemented by audit tools, which leave ample room for the operational independence of the subsidiaries and the professional independence of the employees.

Manni Group Governance system

BOD

Chairman: Francesco Manni

Vice Chairman: Giuseppe Manni

CEO: Enrico Frizzera



CEO & GENERAL MANAGER

Enrico Frizzera



ASSISTANT CEO SPECIAL PROJECTS SUSTAINABILITY - ERM

Helen Scandellari



**ENTERPRISE RISK
MANAGEMENT
INTERNAL AUDIT**

SUSTAINABILITY

Through the authorisations and control system, the Board of Directors guarantees a correct and responsible entrepreneurial activity to its Stakeholders.

The Manni Group BOD expresses a broad range of high expertise, aware that a qualified leadership in the Holding company combined with the managerial skills of the subsidiaries generates value.

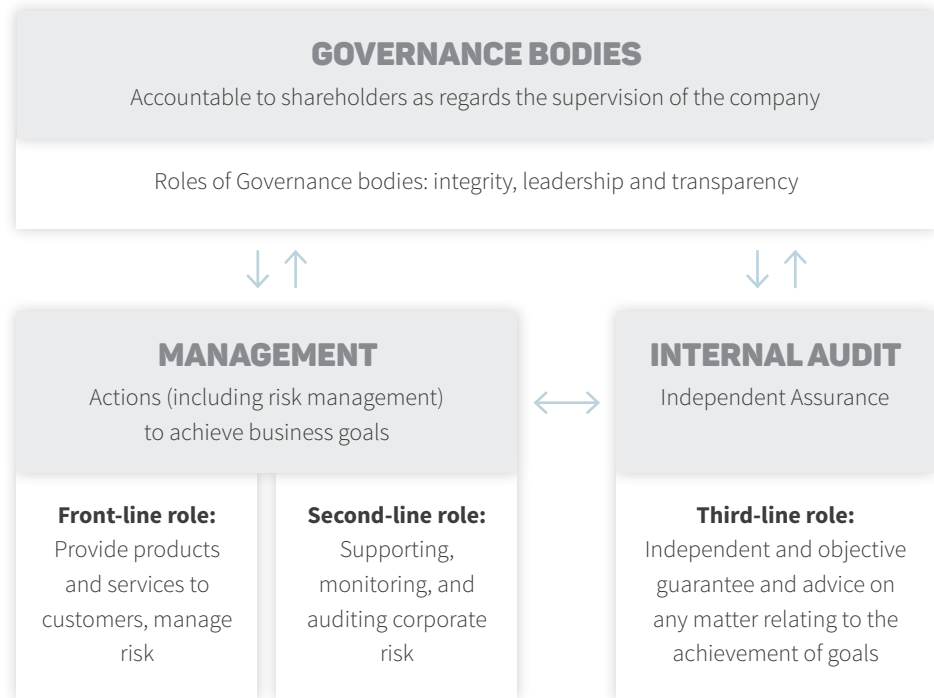
With a view to “internationalisation”, Manni Group considers it strategic to extend the governance model to all foreign subsidiaries with the necessary local regulatory adjustments.

ENTERPRISE RISK MANAGEMENT AND INTEGRATED CONTROL MODEL

Manni Group’s Governance provides for a risk management system (Enterprise Risk Management) capable of engaging many players active in the various Group member companies. This allows to obtain an articulated structure of the ERM, which starts from the Governance of the Holding company and trickles down to the Governance of all the companies implementing an integrated Risk Management in all its dimensions for the safeguard of the company assets and business continuity.

As a matter of fact, the company focuses on markets, customers and products, as well as on the risks closely related to the business. This ensures a fair balance that shields the company from potential loss and damage, but leaves room for widespread entrepreneurship in Management aware of the assigned tasks.

The consolidated ERM structure of the Group allows to monitor the level of corporate risk, identifying targeted actions on the processes considered more sensitive and strengthening controls through improvement plans.



↓ Authorisation, management, resources, supervision

↑ Accountability, reporting

↔ Alignment, communication, coordination, collaboration

THREE LINES OF DEFENCE IN RISK MANAGEMENT

Having an overall and true overview of the risk situation is of fundamental importance and therefore requires the cooperation of all Stakeholders. To this end, there have been identified three lines of defence, divided on the basis the role played by the Stakeholders involved.

- 1. First line:** operational managers and risk owners. They detect signs of change in economic, environmental and social factors (ESG) coming from the company. The information is channelled to its managers (including Senior Management) or to the players of the second or third line of defence. The result of Customer Satisfaction surveys is channelled toward management and governance. A Stakeholder Engagement process was also established by the Human Resources Department to monitor staff development and draw up action plans to improve retention.
- 2. Second line:** internal control and risk managers. They identify risk situations by observing aggregated indicators with the help of historical and current benchmarks. They receive information from the front line and assess its relevance, submitting them to the Senior Management for persual further considerations.
- 3. Third line:** Internal Audit and Supervisory Body. They are designated to prepare the risk matrix to be used by the Governance. Monthly alignment meetings with Senior Management are envisaged.

Third party assurance providers (audit 231, Quality and Safety Management System and statutory budget review) interacting with the components of the three lines of defence are also involved in the risk assessment process.

The frameworks used by Manni Group to manage the goals and risks related to climate change are: internal framework, Enterprise Risk Management, EU-taxonomy and UNI EN ISO 14064-1:2019. The identified risks and opportunities due to climate change were shared with the following Stakeholders: Board of Directors, Chief Executive Officer, Sustainability, risk Management and Internal Audit.

A RISK CONTROL SOFTWARE

In 2021, we enhanced the management of ERM activities, integrated with Internal Audit (Integrated Risk Management Model, IRM), by implementing the ERM software. This has enabled the Group to manage company risks in a dynamic manner, assessing the priorities of intervention to ensure compliance with the policies adopted by the Board of Directors.

RISKS RELATED TO CLIMATE CHANGE

- extreme weather events that can cause damage to plant and employee safety
- the impacts on workers (health effects, including diseases or pathologies) associated with rising temperatures, or the need to relocate operations
- financial losses due to the risks of transition that can be incurred in order to adapt the business to the most sustainable management possible

OPPORTUNITIES LINKED TO CLIMATE CHANGE

- use and produce high-energy efficiency energy and products more efficiently
- creation of new technologies and markets
- In order to help customers in the energy transition phase, 2011 marked the year of establishment of Manni Energy, a company able to provide extensive know-how including audit, design, installation, intervention as well as O&M operations.
- on 01/12/2020, Manni Energy S.r.l. incorporated Maetrics S.r.l. by merger, bringing synergies both within the Group and toward external Stakeholders, offering innovative IoT solutions for building management
- Through the Research and Development Department, Manni Group develops state-of-the-art solutions aimed at reducing environmental impact and increasing the yield of the materials used in its production processes

ORGANISATIONAL MODEL AND RUNNING BUSINESS

We have a company-specific Organisational Model, with the exception of Isocindu, Manni Green Tech and Manni Store. This model is in line with the local regulations of the countries where they operate. In Italy, for example, it complies with the directives laid down in the Italian Legislative Decree n° 231/01, to which the Group's Code of Ethics is bound, with the aim of preventing misconduct and possible offenses, as described in Model 231. The Code involves all the personnel of the Group member-companies.

The Group's Code of Ethics is available in Italian, for interested Stakeholders, in the [download section](#) → of our website.

Periodically, Manni Group's Security Manager & DPO informs all staff, through internal newsletters, about any regulatory updates.

Out of 85 questionnaires filled out by the OdV (Supervisory Body) body in 2021, 24 relate to corruption risks, specifically within Italy.

AN ADVANCED RISK ANALYSIS

We carry out an advanced risk analysis, including those related to Privacy, supported by a computer system able to map the risk analysis level integrated with the management of procedures. This software allows to carry out a predictive risk analysis and to report the progress achieved, as well as the areas of improvement, at Group level. Specific training is given to all members of the administrative bodies, as well as to the workers involved in the organisation. The results are analysed by the supervisory body, which provides new improvement guidelines that can ensure concrete risk mitigation. The crime risk management system is complementary and parallel to the ERM system. The Internal Audit function and the Supervisory Body are in contact for mutual benefit. In 2021 there were no incidents of corruption established, no actions taken, no complaints or data breach recorded. The entire organisation has been able to provide information and all policies and procedures adopted in full on anti-corruption issues. The administrative body and all Stakeholders received 100% of the information needed for complete information on the subject

ANTI-CORRUPTION POLICIES AND PROCEDURES

All members, including employees, were informed on the company's anti-corruption policies and procedures, as provided for in the Italian Legislative Decree N° 231. In addition, during recruitment all employees receive the necessary training, which is examined through an assessment questionnaire.

For Stakeholders, these documents are available in the **"download" section** → of our website.

SPECIFIC TRAINING ON CORPORATE CRIMINAL LIABILITY

Specific training on corporate criminal liability was provided for all the new members of the Manni Group management body, to the workers who carry out the activities of the organisation, as well as to the business partners.

ENVIRONMENTAL CRIME RISK ASSESSMENT

The company management considers environmental protection an essential goal: all production and service activities are aimed at satisfying appropriate requirements of compliance with environmental legislation. For the whole Group, compliance with these standards is the minimum but inalienable condition of the legitimacy of the execution of production processes.



Manni Group Design Award III - Ghana Innovation Farm - @SAPLAB

CERTIFICATES

For a multinational company, being able to receive third-party audits of its management system means ensuring that the internal management system is in a position to meet the expectations of the Stakeholders. The following certificates attest to the quality standards we offer to our employees, the market and communities.

MANNI SIPRE

UNI EN ISO 9001:2015

UNI EN ISO 14001:2015

UNI ISO 45001:2018

UNI EN 1090-1:2012

UNI EN ISO 3834-2

**AISC
CERTIFIED
FABRICATOR**

ISOPAN (GRUPPO)

UNI EN ISO 9001:2015

UNI EN ISO 14001:2015

Certification envisaged for Italian offices by the end of 2022

UNI ISO 45001:2018

Certification envisaged for Italian offices by the end of 2022

MANNI ENERGY

UNI EN ISO 9001:2015

UNI EN ISO 14001:2015

UN CEI 11352:2014

SOA

Category OG9 – Class VII
Category OG10 – Class III bis
Category OS1 – Class I
Category OS30 – Class I

MANNI GREEN TECH

UNI EN ISO 9001:2015

UNI EN 1090-1:2012

OUR APPROACH TO TAXATION

Conscious management of taxation is a key element in the ESG.

With the support of qualified structures, the Group plans and implements targeted actions for the correct management and application of tax regulations in all the countries in which the Group operates, ensuring transparency and clarity.

The Group's approach to taxation varies depending on the national and international context of reference.

The Board of Directors of Holding company is the governing body that quarterly reviews and annually approves the organisation's tax compliance strategy.

The Internal Audit and Enterprise Risk Management functions periodically check the correct application of the Group's tax obligations. In order to strengthen internal control and mitigate any tax risks as much as possible, the Holding company assigned specific duties and powers.

In terms of tax compliance, the activities of the Group are supervised by an auditing company, as well as by the Board of Statutory Auditors. The active involvement with the reference Stakeholders allows the organisation to react in a timely manner to the evolution of fiscal issues on products and services offered in the countries served.



ECONOMIC IMPACT



REMARKS FROM THE CEO

2021 required extraordinary complexity management ability. The events triggered by the Covid-19 pandemic generated unforeseen dynamics in terms of prices and material availability, worsened by significant international logistics challenges.

As a Group, we demonstrated our ability to serve customers and develop in international markets. This thanks to the flexibility of our employees, investments in technology and research, and a strong focus on sustainability in serving markets.

The result was positive both in the growth in revenues, also conditioned by the increase in prices, and in profits thanks to solutions and systems that led a higher offer of high-quality products. Capital and financial indices are still improving, ensuring the solidity of the positions achieved.

The investment plan remains centred on the fundamental growth principles: Internationalisation, Sustainability and Innovation, with particular attention to generating value for all Stakeholders in the long term.

Enrico Frizzera
Manni Group CEO



ECONOMIC RESULTS

ECONOMIC VALUE GENERATED AND DISTRIBUTED (DATA IN MILLIONS OF €)

	2019	2020	2021
STEEL BUSINESS UNIT			
Economic Value Generated	272.52	243.19	423.98
Economic Value Distributed	266.72	235.75	401.94
<i>Operating costs*</i>	243.59	215.45	373.98
<i>Employees</i>	20.88	19.40	21.40
<i>Capital suppliers</i>	1.00	0.20	-0.50
<i>Public Administration</i>	1.25	0.70	7.06
<i>Donations</i>	0.00	0.00	0.00
Economic Value Withheld	5.79	7.44	22.04
PANLES BUSINESS UNIT			
Economic Value Generated	282.21	247.80	372.16
Economic Value Distributed	272.10	237.64	350.30
<i>Operating costs*</i>	245.75	210.13	317.99
<i>Employees</i>	23.86	22.77	26.19
<i>Capital suppliers</i>	0.80	3.00	1.19
<i>Public Administration</i>	1.63	1.59	4.83
<i>Donations</i>	0.06	0.15	0.10
Economic Value Withheld	10.11	10.16	21.86

* Includes taxes on assets subject to production, although they have a marginal effect on the operating costs item total

	2019	2020	2021
SERVICES BUSINESS UNIT			
Economic Value Generated	48.54	43.40	50.48
Economic Value Distributed	51.75	37.25	51.25
<i>Operating costs*</i>	44.02	30.25	42.94
<i>Employees</i>	7.26	7.06	8.84
<i>Capital suppliers</i>	0.80	0.50	0.25
<i>Public Administration</i>	-0.33	-0.66	-1.28
<i>Donations</i>	0.00	0.10	0.50
Economic Value Withheld	-3.21	6.14	-0.77
GROUP AGGREGATE TOTAL			
Economic Value Generated	603.27	534.39	846.62
Economic Value Distributed	590.57	510.64	803.49
<i>Operating costs*</i>	533.36	455.83	734.91
<i>Employees</i>	52.00	49.23	56.43
<i>Capital suppliers</i>	2.60	3.70	0.94
<i>Public Administration</i>	2.55	1.63	10.61
<i>Donations</i>	0.06	0.25	0.60
Economic Value Withheld	12.70	23.75	43.12

* Includes taxes on assets subject to production, although they have a marginal effect on the operating costs item total

THREE-YEAR CHANGE IN KEY PARAMETERS (DATA IN MILLIONS OF €)

	2019	2020	2021
STEEL BUSINESS UNIT			
Turnover	272.5	243.19	423.98
EBITDA	8.0	8.2	28.59
Investments	3.1	3.2	4.78
PANELS BUSINESS UNIT			
Turnover	282.2	247.8	372.16
EBITDA	12.6	14.9	27.97
Investments	10.8	20.2	14.04
SERVICES BUSINESS UNIT			
Turnover	48.5	43.4	50.48
EBITDA	-2.8	-1.2	-1.3
Investments	0.4	0.4	0.6
GROUP AGGREGATE TOTAL			
Turnover	603.3	534.39	846.62
EBITDA	17.9	21.9	55.26
Investments	14.4	23.8	19.42
NFP	128.0	119.1	128.4
NP (consolidated figures)	115.0	122.0	150.1

ATTACHMENT

Methodological note

Table of links between material topics, GRI indicators and SDGs

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Assurance statement



METHODOLOGICAL NOTE

REPORTING STANDARDS APPLIED

The 2021 Sustainability Report contains information on:

- governance,
- ethics,
- fight against corruption,
- environment,
- social topics
- people and human rights.

These provide Stakeholders with a transparent view of the Group’s actions and results in ensuring its sustainable economic growth.

The activity helps our company to be conscious of the needs of the Stakeholders and their goals.

This report is drafted in accordance with the Sustainability Reporting Standards published by the Global Reporting Initiative – GRI (with “Core option” application level). It reflects the four reporting principles (inclusiveness of Stakeholders, Sustainability context, Materiality and Completeness) suggested by the GRI.

The activities carried out to determine the contents of the report are described in the paragraphs addressing **Stakeholder Engagement** → and **Materiality Analysis** → of this document.

REPORTING PERIMETER

The data presented in this document relate to the 13 Group member-companies which alone contribute almost entirely to the total consolidated financial statements:

- Manni Group Spa
- Manni Sipre
- Manni Inox
- Manni Green Tech
- Isopan Spa
- Isopan Ibérica
- Isopan Est
- Isopan Deutschland
- Isopan Rus
- Isocindu
- Manni Energy
- Manni Immobilia
- Manni Store

The companies Icom Engineering and Isopan International, present until 2020 in the reporting perimeter, were demerged and incorporated in 2021 respectively, as specified in **About us section.** →

The sales companies Isopan Manni Group CZ, Isopan France and Manni Green Tech USA are included in the organisation chart and in the map to indicate their presence in the region, but they are not included in the reporting perimeter.

The Panfin Srl and Gruppo Manni Srl financial companies were added only as an organisation chart, since they are dedicated to the control of the Group, but they do not fall within the reporting perimeter. Companies excluded from the reporting perimeter have environmental and social impacts that are not relevant for the purposes of this Sustainability Report.

If the reporting perimeter listed above is different, this is specified in the text. Any further limitations on the perimeter are indicated in the document.

FIGURES

The economic and operational figures contained in the document include any inter-company exchanges for the financial year ended on 31 December 2021. The consolidated financial statements of the Group are published according to the timetable and the procedures provided for in the Italian Civil Code.

For the purposes of comparison or contextualisation of the information, figures relating to previous periods, if available, were entered and indicated appropriately. These financial years are not prior to 2016.

REPORTING PROCESS

Manni Group Sustainability Report:

- Is the result of the internal data collection process shared between multiple functions and business organisations, including: Sustainability, Budgeting Planning & Control,

Corporate Affairs, Procurement, Human Resources, Management, Treasury, Prevention and Protection Service, Supervisory Body, Internal Audit.

- Drafted in conjunction with the Business Sustainability Officer, data and information collection manager and process management manager as well as the Marketing function, who is in charge of content creation. The 2021 Report also confirms the horizontal layout, designed and created for better consultation online
- Supervised and lastly approved by the CEO, authorised by the Board of Directors.
- Subject to content authentication through review by an approved third-party body.
- Made available to Stakeholders through digital publication, on the company’s website www.mannigroup.com, and through the dedicated website <https://report.mannigroup.com/>. →

We would like to thank all those who have contributed and will contribute to preparing this document in the future.



REPORTING CRITERIA, STANDARDS, AND GOALS

The Sustainability Report is the tool through which we communicate the results of our sustainability journey on an annual basis to Stakeholders.

Details of the contents reported within the scope of the 2021 Sustainability Report are found in the paragraph “Reporting perimeter and period subject of analysis”.

The BSO (Business Sustainability Office) function coordinated the collection of quantitative and qualitative information of the Sustainability Report, involving the entire organisational structure of the company in the reporting perimeter.

The document was prepared using the “Global Reporting Initiative Sustainability Reporting Standards” issued by the “Global Reporting Initiative” in 2016, as the technical-methodological reference. In particular, in accordance with GRI 101: Foundation, paragraph 3, we chose to prepare the document in the “GRI - CORE” mode, using a selected set of standards to report the information reported in this Report.

The choice of GRI indicators was made taking into account the importance of the various material topics for us. References to GRI Standards are reported in the final table of indicators.

Lastly, this financial statement is the instrument for reporting the company’s commitment to the ESG criteria.

REPORTING PERIOD

The data entered in this document refer to Manni Group as at 31.12.2021 and report the data relating to the previous 2019-2020 two-year period.

The Sustainability Report also improves thanks to the contribution of readers who can request for clarification or send suggestions to: sustainability@mannigroup.com

In compliance with its commitments toward achieving the sustainability goals, this year too the Group chose not to print the report but to make it available to all Stakeholders on its specific website.

The previous Sustainability Report was published in May 2021.

TABLE OF LINKS BETWEEN MATERIAL TOPICS, GRI INDICATORS AND SDGS











IDENTIFIED MATERIAL TOPICS	GRI STANDARDS	STAKEHOLDERS	SDGS	
Energy efficiency and emissions into the atmosphere	302-1	Environment	   	
	302-3			
	302-4			
	305-1			
	305-2			
	305-3			
305-4	 			
305-5				
Circular economy	301-1	Environment Suppliers	   	
	301-2			
	306-2			
	306-3			
	306-4			
	306-5			
Natural resources and raw materials	301-1	Environment	  	
	301-2			
Environmental compliance	307-1	Environment Local	 	
Renewable sources	305-1	Environment	   	
	305-2			
	305-3			
	305-4			 
	305-5			

Methodological note

Table of links between material topics, GRI indicators and SDGs

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IDENTIFIED MATERIAL TOPICS	GRI STANDARDS	STAKEHOLDERS	SDGS
Occupational health and safety	403-1	Employees	 
	403-2		
	403-3		
	403-4		
	403-5		
	403-6		
	403-7		
	403-8		
	403-9		
	403-10		
Vocational training	404-1	Employees	  
	404-2		
	404-3		
Enhancement of human capital	404-3	Employees	  
Social responsibility, ethics and values	407-1	Employees	
Research and Innovation		Customers	 
Product safety and quality	416-1	Customers	   
	416-2		
	417-1		
	417-2		
	417-2		

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IDENTIFIED MATERIAL TOPICS	GRI STANDARDS	STAKEHOLDERS	SDGS
Ethics and compliance	205-1		
	205-2		
	205-3		
	207-1		
	207-2		
	207-3		
Corporate Governance	102-18		
	102-19		
	102-20		
	102-26		
	102-27		
	102-28		
	102-29		
	102-30		
	102-31		
102-32			
Customer satisfaction	416-1	Customers	   
	416-2		
	418-1		
Economic Value generated	201-1		 
Relationship with suppliers	204-1	Suppliers	  
	308-2		
	414-2		
Internationalisation	102-6		
	204-1		

GRI CONTENT INDEX

The following table lists the indicators reported in this Sustainability Report.
 A reference to the chapter or section is given at each GRI indicator or, where the data or information is not contained in the text, a description of the indicator is given.

TABLE OF LINKS BETWEEN MATERIAL TOPICS, GRI INDICATORS AND SDGS POINTS

STANDARD	DISCLOSURE	CHAPTER - PARAGRAPH	PAGE	SDGs
PROFILE OF THE ORGANISATION				
GRI 102 General disclosure 2016	102-1 Name of the organisation	Chap. The Group Par. Identity	6	
	102-2 Activities, brands, products and services	Chap. The Group Par. Operational context	8	
	102-3 Location of headquarters	Chap. The Group Par. Identity	6	
	102-4 Location of operations	Chap. The Group Par. Identity	6	
	102-5 Ownership and legal form	Chap. The Group Par. Company organisation chart	9	
	102-6 Markets Served	Chap. Strategy Par. Internationalisation	14	
	102-7 Scale of the Organisation	Chap. The Group Par. Identity Chap. Social Par. Company results	6 61	

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STANDARD	DISCLOSURE	CHAPTER - PARAGRAPH	PAGE	SDGs
GRI 102 General disclosure 2016	102-8 Information on employees and other workers	Chap. Social Par. Company results	61	
	102-9 Supply chain	Chap. Social Par. Suppliers and shared responsibility	58	
	102-10 Significant changes to the organisation and its supply chain	Chap. The Group Par. About us	10	
	102-11 Precautionary principle or approach	Chap. Strategy Par. The three development drivers Chap. Corporate Governance Par. Enterprise Risk Management and Integrated control model	12 67	
	102-12 External initiatives	Chap. Environment Par. Sustainable building Par. Energy and climate Chap. Social Par. Dialogue with Stakeholders	29 34 54	
	102-13 Membership of association	Chap. Environment Par. Sustainable building Chap. Social Par. Dialogue with Stakeholders	29 54	
	STRATEGY			
GRI 102 General disclosure 2016	102-14 Statement from senior decision-maker	Chap. Introduction Par. Letter to the Stakeholders Chap. Sustainability orientation	2 4	
	ETHICS AND INTEGRITY			
GRI 102 General disclosure 2016	102-16 Values, principles, standards and norms of behavior	Chap. Governance Par. Organisational Model and running business	69	

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STANDARD	DISCLOSURE	CHAPTER - PARAGRAPH	PAGE	SDGs
GOVERNANCE				
	102-18 Governance structure	Chap. Governance Par. Corporate Governance	66	
	102-19 Delegating authority	Chap. Governance Par. Corporate Governance	66	
	102-20 Executive-level responsibility for economic, environmental, and social topics	Chap. Governance Par. Corporate Governance	66	
	102-26 Role of highest governance body in setting purpose, values, and strategy	Chap. Governance Par. Corporate Governance	66	
	102-27 Collective knowledge of highest governance body	Chap. Governance Par. Corporate Governance	66	
GRI 102 General disclosure 2016	102-28 Evaluating the highest governance body's performance	Chap. Governance Par. Corporate Governance	66	
	102-29 Identifying and managing economic, environmental, and social impacts	Chap. Corporate Governance Par. Enterprise Risk Management and Integrated control model	67	
	102-30 Effectiveness of risk management processes	Chap. Corporate Governance Par. Enterprise Risk Management and Integrated control model	67	
	102-31 Review of economic, environmental, and social topics	Chap. Corporate Governance Par. Enterprise Risk Management and Integrated control model	67	
	102-32 Highest governance body's role in sustainability reporting	Chap. Attachment Par. Methodological note	79	

Methodological note

Table of links between material topics, GRI indicators and SDGs

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STANDARD	DISCLOSURE	CHAPTER - PARAGRAPH	PAGE	SDGs
STAKEHOLDER ENGAGEMENT				
GRI 102 General disclosure 2016	102-40 List of Stakeholder Groups	Chap. Strategy Par. Stakeholder Engagement	18	
	102-41 Collective bargaining agreements	Cap. Social Par. Company results	18	
	102-42 Identifying and selecting stakeholders	Chap. Strategy Par. Stakeholder Engagement	18	
	102-43 Approach to stakeholder engagement	Chap. Strategy Par. Stakeholder Engagement	18	
	102-44 Key topics and concerns raised	Chap. Strategy Par. Materiality Analysis	20	
REPORTING PRACTICE				
GRI 102 General disclosure 2016	102-45 Entities included in the consolidated financial statements	Chap. Attachment Par. Methodological note	79	
	102-46 Defining report content and topic boundaries	Chap. Attachment Par. Methodological note	79	
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	201-1 Direct economic value generated and distributed	Cap. Economic Impact Par. Economic results	75	 
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GRI 204 Procurement Practices 2016	DMA 204 Describing the management approach for “procurement practices” using KPI GRI 103: Management Approach	Chap. Social Par. Suppliers and shared responsibility	58	
	204-1 Proportion of spending on local suppliers	Chap. Social Par. Suppliers and shared responsibility	58	
ANTI-CORRUPTION				
GRI 205 Anti-corruption 2016	DMA 205 Describing the management approach for “anticorruption” using KPI GRI 103: Management Approach	Chap. Governance Par. Organisational Model and running business	69	
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GRI 207 Tax 2019	207-1 Approach to tax	Chap. Governance Par. Our approach to taxation	72	
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MATERIALS				
	DMA 301 Describing the management approach for “material” using KPI GRI 103: Management Approach	Chap. Environment Par. Circular business	28	  
GRI 301 Materials 2016	301-1 Materials used by weight or volume	Chap. Environment Par. Environmental results	39	  
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GRI 302 Energy 2016	DMA 302 Describing the management approach for “energy” using KPI GRI 103: Management Approach	Chap. Environment Par. Energy and climate	34	   
	302-1 Energy consumption within the organization	Chap. Environment Par. Energy and climate Par. Environmental results	34 39	   
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GRI 305 Emissions 2016	305-1 Direct GHG emissions (Scope 1)	Chap. Environment Par. Environmental results	39	    
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	305-3 Other indirect GHG emissions (Scope 3)	Chap. Environment Par. Environmental results	39	    
GRI 305 Emissions 2016	305-4 GHG emissions intensity	Chap. Environment Par. Environmental results	39	    
	305-5 Reduction of GHG emissions	Chap. Environment Par. Energy and climate Par. Environmental results	34 39	    

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WASTE				
	DMA 306 Describing the management approach for “waste” using KPI GRI 103: Management Approach	Chap. Environment Par. Dependence on natural capital	24	   
	306-2 Management of significant waste-related impacts	Chap. Environment Par. Dependence on natural capital	24	   
GRI 306 Waste 2020	306-3 Waste generated	Chap. Environment Par. Dependence on natural capital Par. Environmental results	24 39	   
	306-4 Waste diverted from disposal	Chap. Environment Par. Dependence on natural capital	24	   
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ENVIRONMENTAL COMPLIANCE				
GRI 307 Environmental compliance 2016	DMA 307 Describing the management approach for “environmental compliance” using KPI GRI 103: Management Approach	Chap. Environment Par. Dependence on natural capital	24	 
	307-1 Non-compliance with environmental laws and regulations	Chap. Environment Par. Dependence on natural capital	24	 
SUPPLIER ENVIRONMENTAL ASSESSMENT				
GRI 308 Supplier Environmental Assessment 2016	DMA 308 Describing the management approach for “Supplier Environmental Assessment” using KPI GRI 103: Management Approach	Chap. Strategy Par. Our ESG identity Chap. Social Par. Suppliers and shared responsibility	15 58	
	308-2 Negative environmental impacts in the supply chain and actions taken	Chap. Strategy Par. Our ESG identity Chap. Social Par. Suppliers and shared responsibility	15 58	
OCCUPATIONAL HEALTH AND SAFETY				
GRI 403 Occupational health and safety 2018	DMA 403 Describing the management approach for “occupational health and safety” using KPI GRI 103: Management Approach	Chap. Social Par. Health and safety	50	 
	403-1 Occupational health and safety management system	Chap. Social Par. Health and safety	50	 
	403-2 Hazard identification, risk assessment and incident investigation	Chap. Social Par. Health and safety	50	 

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	403-7 Preventing and mitigation of occupational health and safety impacts directly linked by business relationships	Chap. Social Par. Health and safety	50	 
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TRAINING AND EDUCATION				
GRI 404 Training and education 2016	DMA 404 Describing the management approach for “training and education” using KPI GRI 103: Management Approach	Chap. Social Par. Training and development	52	  
	404-1 Average hours of training per year per employee	Chap. Social Par. Training and development	52	  
	404-2 Programs for upgrading employee skills and transition assistance programs	Chap. Social Par. Training and development	52	  
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GRI 407 Freedom of association and collective bargaining 2016	DMA 407 Describing the management approach for “freedom of association and collective bargaining” using KPI GRI 103: Management Approach	Chap. Social Par. Ethics and freedom of association	49	
	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Chap. Social Par. Ethics and freedom of association	49	
SUPPLIER SOCIAL ASSESSMENT				
GRI 414 Supplier Social Assessment 2016	DMA 414 Describing the management approach for “Supplier Social Assessment” using KPI GRI 103: Management Approach	Cap. Strategy Par. Our ESG identity Chap. Social Par. Suppliers and shared responsibility	15 58	 
	414-2 Negative social impacts in the supply chain and actions taken	Cap. Strategy Par. Our ESG identity Chap. Social Par. Suppliers and shared responsibility	15 58	 
CUSTOMER HEALTH AND SAFETY				
GRI 416 Customer health and safety 2016	DMA 416 Describing the management approach for “customer health and safety” using KPI GRI 103: Management Approach	Chap. Environment Par. Innovation	25	   

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GRI 416 Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Chap. Environment Par. Innovation	25	   
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MARKETING AND LABELING				
GRI 417 Marketing and labeling 2016	DMA 417 Describing the management approach for “marketing and labeling” using KPI GRI 103: Management Approach	Chap. Environment Par. Sustainable building	29	   
	417-1 Requirements for product and service information and labeling	Chap. Environment Par. Sustainable building	29	   
	417-2 Incidents of non-compliance concerning product and service information and labeling	Chap. Environment Par. Sustainable building	29	   

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CUSTOMER PRIVACY				
GRI 418 Customer Privacy 2016	DMA 418 Describing the management approach for “customer privacy” using KPI GRI 103: Management Approach	Chap. Governance Par. Organisational Model and running business	69	
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Chap. Governance Par. Organisational Model and running business	69	

ASSURANCE STATEMENT



Assurance Statement addressed to Manni Group S.p.A.

stakeholders

1. INTRODUCTION

Manni Group has commissioned Bureau Veritas Italia S.p.A. ("Bureau Veritas") an independent assurance of its Sustainability Report 2021: (hereinafter, "2021 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).

2. RESPONSIBILITY, METHODOLOGY AND LIMITATIONS

Manni Group alone had the responsibility of collecting, analyzing, collating and presenting information and data included in its 2021 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, procedures and information-gathering systems;
- interviews to members of the working group responsible for drafting the 2021 Report;
- interviews to company representatives from various functions and levels;
- overall verification of information and general content of the 2021 Report.

The assurance activities have been performed both remotely, by video conference, and at the company's site 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 2021 Report, with the following limitations: for economic and financial information, Bureau Veritas only verified their consistency with the company's economic data approved by the Board of Directors; for the activities carried out beyond the accounting period (1st January 2021 – 31st December 2021) 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.

3. CONCLUSIONS

Following the assurance activities described above, nothing has come to our attention to indicate that information and data in the 2021 Report are inaccurate, incorrect or unreliable. In our opinion, the Report provides a trustworthy representation of Manni Group activities conducted by during the year 2021 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 (Stakeholder Inclusiveness, Sustainability Context, Materiality, Completeness, Accuracy, Balance, Clarity, Comparability, Reliability, Timeliness) were duly implemented. Based on our assurance activities, a "Core" level of implementation has been achieved. 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, 79.000 employees and an annual turnover of over 4,9 billion euro in 2021.

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, May 25, 2022

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