

# Sustainability Report 2023



Cooperativa Muratori  
e Braccianti di Carpi

# Sustainability Report 2023



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## Letter to stakeholders

Dear readers,

In the face of a complex scenario, CMB has successfully managed to fulfil its commitments by incorporating sustainability goals into its 2024–2026 Industrial and Sustainability Plan, approved last February. This plan integrates economic and financial indicators with environmental and social ones.

In addition to integrating sustainability into our corporate governance model, we have included key issues considered relevant to the Cooperative in the Industrial Plan. These include promoting health, well-being and equal opportunities for everyone at CMB, strengthening relationships with the local community, protecting the environment by advancing energy transition and implementing circular economy systems, and developing a sustainable supply chain.

2023 was an opportunity for CMB to demonstrate its strong commitment to measuring and reducing its overall environmental footprint in the fight against climate change. We have chosen to pay more attention to the use of energy resources in our operations and to adopt practices and technologies that allow us to track and reduce greenhouse gas emissions. Our new goals aim to further reduce our energy consumption and emissions. One of our initial steps towards this objective was obtaining the ESCo and ISO 50001 certifications.

Additionally, in 2023, CMB intensified its efforts to listen to and engage our female staff. Within this context, we embraced initiatives to increase focus on the issue of gender equality, both culturally and systematically, with a view to improving staff well-being. In the early months of 2024, these efforts led to the acquisition of the UNI/PdR 125:2022 Certification for Gender Equality, achieving one of the goals outlined in our Sustainability Plan.

The Sustainability Report 2023 demonstrates CMB's accountability for its responsibilities and behaviour, as well as the social, environmental and economic outcomes of its activities. It also outlines our future commitments to continuous improvement and stakeholder satisfaction.

*Chairman of the Board of Directors* **Carlo Zini**



📷 General Meeting, May 2024



## Methodological Note

### PURPOSE OF THE DOCUMENT

In the spirit of transparency, CMB Società Cooperativa Muratori e Braccianti di Carpi (hereinafter referred to as CMB, the Company or the Group) is voluntarily publishing its Sustainability Report for the third consecutive year.

CMB thus undertakes annually to inform stakeholders about the key achievements in its sustainability performance.

### ACCOUNTING PROCESS, PRINCIPLES AND STANDARDS

This document was prepared by a project-specific Working Group, which collaborated with relevant company departments to collect and process data.

The main steps in preparing and drafting the Sustainability Report included:

- identification of the reporting boundaries and stakeholders involved;
- materiality analysis;
- definition of non-financial indicators to be reported and establishing the reporting schedule;
- identification of the individuals responsible for providing the qualitative and quantitative information to be reported in the document;
- collection, processing and consolidation of qualitative and quantitative data;
- preparation of the Sustainability Report and submitting it to the Board of Directors for approval.

This document was prepared in compliance with the "Global Reporting Initiative Sustainability Reporting Standards" (hereinafter GRI Standards) issued by the "Global Reporting Initiative" in 2021. The Sustainability Report was prepared in accordance with the "With reference to" option, using a set of selected GRI Standards 2021 to report the information contained in this document.

To prepare the document, the reporting principles set out in the GRI Standards 2021 were considered (GRI 1: Foundation 2021); including:

- accuracy;
- balance;
- clarity;
- comparability;
- completeness;
- sustainability context;
- timeliness;
- verifiability.

The Sustainability Report addresses topics related to the sustainable management of the supply chain, personnel management, human rights protection, occupational health and safety, environment impact, ethics, compliance and anti-corruption, community and territorial support, quality of works and services and privacy and data security. These topics were selected based on a dedicated materiality analysis process.

### REPORTING BOUNDARY AND PERIOD

The data and information contained in this Sustainability Report refer to the 2023, 2022 and 2021 financial years and concern the Headquarters located in Via Marx 101, Carpi (MO), the operational offices in Milan and Rome, the service centres in Carpi (MO), Basiano (MI) and Guidonia Montecelio (RM), as well as the production units located across Italy and active during the reporting period.

Any updates to data from previous Sustainability Reports have been indicated by a note within the relevant chapters of this document.

The GRI content index at the end of the document summarises the GRI Standards used and indicates the corresponding disclosure and page numbers. The document also contains additional non-GRI indicators identified by CMB for reporting its sustainability performance.

Economic reporting is based on the consolidated financial statements of the entire CMB Group, including foreign operations and subsidiaries.

The Sustainability Report was approved by the Board of Directors on 11 June 2024.

For any questions or further information about this report, please send a message to: [sostenibilita@cmbcarpi.it](mailto:sostenibilita@cmbcarpi.it)

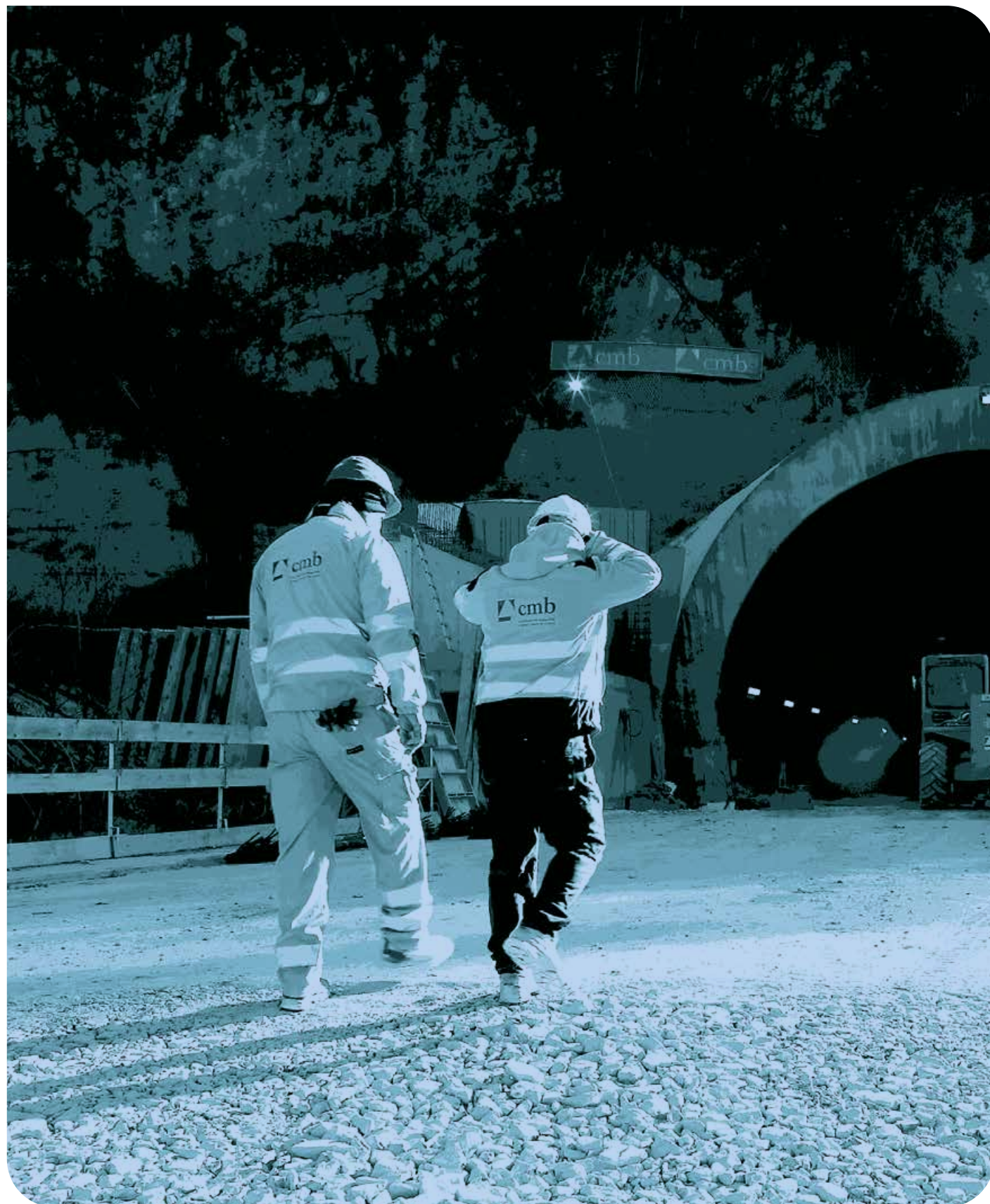
Please note that this Sustainability Report has not been audited by third parties.

# Our history and identity

An experience  
made of people  
and large works



📷 Workers at the Vittorio Veneto bypass construction site, 2018



## Our history

CMB is a cooperative production and work company with a mutual purpose, meaning it operates without private speculation. The company is owned by its workers, who also act as cooperative members. The Board of Directors is elected directly by these members through the General Meeting. In addition to cooperative members, financing members can include natural persons who have had and continue to maintain ties with CMB without being workers, as well as legal entities. Given the cooperative nature of CMB and the predominance of cooperative members over employees, internal relations are the primary focus, which are governed by the social relationship and thus by the company's articles of association and regulations. The qualification of Member, especially that of worker member, makes it possible to consider the needs of both natural and legal persons in managing social relationships, including reliability and shared values.

Due to the activities performed, CMB frequently uses outsourced services through specific subcontracts, particularly for specialised works and services. This contractual approach introduces a significant risk profile due to the decentralised nature of production and its impact on various aspects of business management. To manage these risks, the services contracted to CMB are divided into various subcontracts that involve the following checks: appropriate supplier suitability requirements, irregularities in accounting, fiscal practices, national insurance matters, money laundering, crimes against persons, organised crime, labour and environmental protection standards.

CMB monitors the relevant regulatory changes and implements appropriate organisational, procedural and training interventions to ensure the proper formation and management of subcontracts, highlighting, within the Integrated Management System (IMS), the organisation, management and control system overseeing the procurement and execution of the relative contracts.

1904

FOUNDING OF COOPERATIVA BRACCIANTI

Cooperativa Braccianti was founded on 27 November The goal is to ensure that each worker-member benefits from their work.



1908

FOUNDING OF COOPERATIVA MURATORI

On 15 August, thirteen builders founded the Società Anonima Cooperativa Lavoranti Muratori in Carpi, in front of notary Giuseppe Rossi. All members resided in Carpi, in the province of Modena.



1954

50 YEARS OF COOPERATIVA BRACCIANTI

To celebrate its 50th anniversary, a whole day of festivities was organised, which included lunch and shows. Gifts and prizes were also given to the members' children.



1977

FOUNDING OF CMB

Young engineer and future technical director, Giuseppe Grimaldi, addressed the CMB Members. This day marked the approval of the first financial statements following the unification of Coop Muratori and Coop Braccianti.



2012

"SAFE BY VOCATION"

The "Safe by Vocation" project on occupational safety was published as a book by the Bologna-based publishing house Il Mulino.



2020

SA8000 AND THE FIRST APPROACH TO SUSTAINABILITY

In 2020, CMB obtained the SA8000 certification for its Corporate Social Responsibility management system and began implementing a sustainable development policy to enhance its ESG performance.



2008

100 YEARS OF COOPERATIVA MURATORI

CMB celebrates its 100th anniversary with a year of events and celebrations dedicated to its members.



2018

CMB REACHES 110 YEARS OF HISTORY

The completion of the works to upgrade the maxi-lot of the Salerno – Reggio Calabria Motorway and an event at the Municipal Theatre in Carpi marked CMB's 110th anniversary.



2023

NEW CERTIFICATIONS AND SUSTAINABILITY INTEGRATED INTO THE INDUSTRIAL PLAN

ISO 37001 anti-corruption management system certification, ISO 50001 energy management system certification and ESCo UNI CEI 11352 certification. A Sustainability Plan for 2024-2029 was integrated into the Industrial Plan.



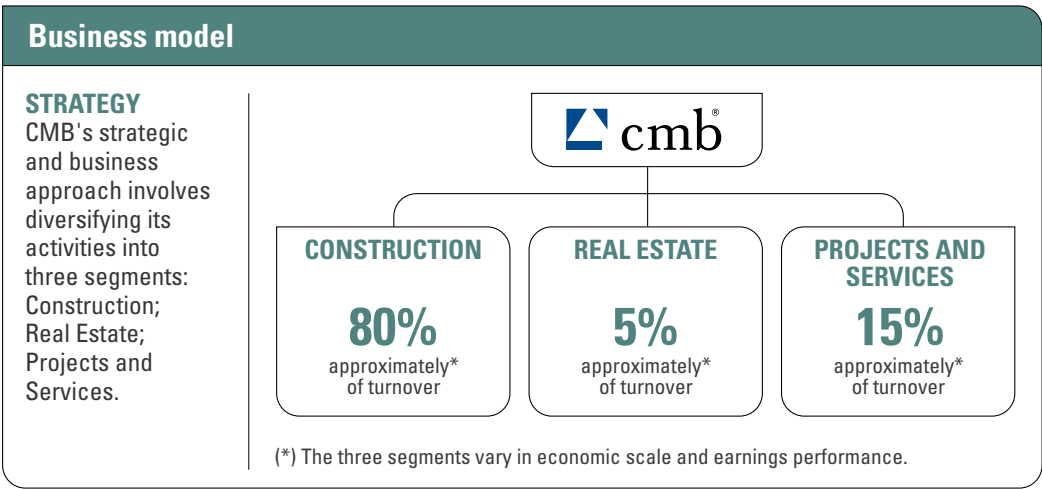


ANNUAL REPORT 2023

## Activity sectors and contracts

Construction works shape the profile of cities and build the future. CMB operates in both public and private sectors, specialising in civil and hospital buildings. In addition to its significant operational expertise, CMB has the flexibility required to cope with the major changes in an increasingly competitive and dynamic construction market. Today, it is one of the largest construction companies in Italy.

80% of its business is within Italy, with its headquarters in Carpi (MO) and two operational offices in Milan and Rome, while the remaining 20% of its business is abroad, with notable projects including the Odense and Koge hospitals in Denmark and the renovation of the United Nations Building in Geneva, Switzerland. In addition to civil and hospital construction, CMB is also involved in infrastructure projects, such as tram lines in Florence and Bologna, road and rail works, urban development and facility management services. CMB also holds stakes in various companies, consortia and joint ventures, working in civil engineering and service management through project financing and global service contracts. In 2023, total revenues were approximately EUR 672 million (compared to EUR 705 in 2022), a decrease of EUR 33 million compared to the volumes in the previous year.



### Main construction sites started and delivered in 2023



# #keydata /performance

2023 net revenue  
in millions of euro

672

## Economic and financial performance

The net production value increased compared to the previous year, driven by improved profitability on contracted construction sites, recognition of price variations and re-revisions on public contracts in Italy, and enhanced margins in the project and services segment. Gross debt, defined as the sum of total short-term and medium/long-term provisions minus cash on hand in current accounts, amounted to EUR -24.94 million (compared to EUR -24.76 million in 2022). This figure is due to EUR -186.98 million in net medium/long-term loans payable, offset by a positive balance of short-term payables (cash on hand exceeding short-term payables), amounting to EUR 162.03 million. The consolidated financial position reflects a prudent funding policy implemented by the Parent Company and Group companies, balancing short-term and medium-term sources to finance working capital, since fixed assets are fully covered by equity. Key factors contributing to this positive financial result include self-financing of the Parent Company's construction and services sector and the excellent financial performance from international operations. Consequently, the Group's gross financial debt has decreased significantly, demonstrating once again its excellent capacity to generate cash. Consolidated shareholders' equity increased to EUR 238.19 million (of which EUR 10.19 million pertains to minority interests). The contribution of share capital, through risk capital contributions, amounted to EUR 25.9 million (26.7 million in 2022). This is largely due to the Parent Company's careful policy financial policy of allocating cooperative returns and dividends to increase share capital and new subscriptions, which tend to support long-term equity stability.

| Size of the organisation              | 2023        | 2022        | 2021        |
|---------------------------------------|-------------|-------------|-------------|
| Total number of employees             | 598         | 580         | 587         |
| Total number of operating sites       | 3           | 3           | 3           |
| Net income (in EUR) <sup>(1)</sup>    | 672,209,000 | 705,020,000 | 772,497,000 |
| Total capitalisation (in EUR)         | 263,139,000 | 258,955,000 | 275,154,000 |
| of which debt <sup>(2)</sup>          | 24,949,000  | 24,760,000  | 44,308,000  |
| of which share capital <sup>(3)</sup> | 238,190,000 | 234,195,000 | 230,846,000 |

(1) Data from Consolidated Financial Statements: production value.  
(2) Data from Consolidated Financial Statements: GFP (gross financial position).  
(3) Data from Consolidated Financial Statements: PN (share capital and reserves).

## Governance

CMB’s governance structure is based on the relationship between various bodies and figures: General meeting, Board of Directors, Chairman, Managing Directors and Group Management. The company structure is overseen by independent control bodies appointed by the General Meeting: Board of Statutory Auditors, Auditing and Financial Statement Certification Company, as well as the Supervisory Body 231.

The Board of Directors (BoD) is responsible for ensuring efficient and effective management of the company. It determines the organisation of the company, adopts appropriate management and control tools, defines the operating procedures and sets management criteria to ensure proper technical and administrative functioning, as-signing roles and responsibilities to various figures within the company.

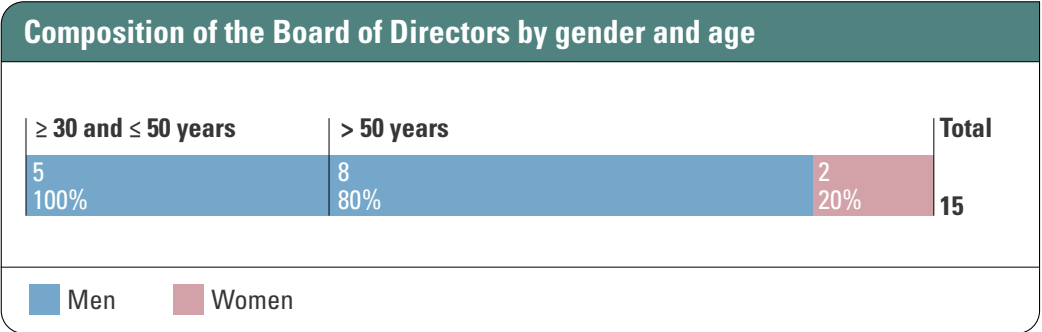
To ensure timely and effective implementation of its resolutions and the best coordination among the company’s organisational units, the Board of Directors appoints the Group Management Body, determining its composition, functions and powers. As the top executive body, the Group Management Body holds collective responsibility for managing CMB, implementing policies and strategies, and defining and pursuing company objectives.

CMB is divided into four Central Management Units, which oversee the definition and management of company policies and strategies, including sustainability policies; and six Business Units, which focus on their respective specialisations and products. From a commercial perspective, the Marketing and Business Development Department, jointly with the Group Management Body and the Board of Directors, defines commercial policies in terms of market positioning, strategic alliances, volumes, prices and assignment of tasks. The system of top management powers is then formalised through appointment of the recipients directly by the Board of Directors. CMB adopts management and control tools designed to uphold and promote compliance with its ethical principles.

### COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors is made up of 15 members who decide on the ordinary and extraordinary management of the Cooperative. It has the power to carry out all actions outlined in the Articles of Association and any other actions deemed necessary to achieve the company's objectives. The executive members of the Board of Directors include the Chairman, Vice-Chairman and Managing Directors. A majority of the directors are selected from among the Cooperative's members and bring diverse competencies based on their roles within the company.

| Board of Directors <sup>(4)</sup> |                                                                                                                                                                                                  |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Chairman                          | Carlo Zini                                                                                                                                                                                       |
| Vice-Chairman <sup>(5)</sup>      | Roberto Davoli                                                                                                                                                                                   |
| Managing directors                | Emiliano Cacioppo and Marcello Modenese                                                                                                                                                          |
| Directors                         | Simone Bonauguro, Siriana Bertacchini, Tommaso Cacciaguerra, Simon Cesari, Andrea Chiappini, Giulia Digiovinazzo, Gabriele Malavasi, Andrea Passoni, Giorgio Raggi, Luca Raimondi, Ruben Saetti. |



### COMPOSITION OF THE GROUP MANAGEMENT BODY

| Group Management Body <sup>(6)</sup>                               |                                |
|--------------------------------------------------------------------|--------------------------------|
| Group Manager                                                      | Engineer Roberto Davoli        |
| Marketing & Commercial Development Manager                         | Dr. Emiliano Cacioppo          |
| Group Administration Manager                                       | Dr. Alessandro Bulgarelli      |
| Human Resources and Organisation Manager                           | Dr. Daniele Benzi              |
| Financial Resources and Planning Manager                           | Dr. Marcello Modenese          |
| Manager of Real Estate Business Unit                               | Architect Fabio Cambiaghi      |
| Manager of Construction Business Unit                              | Engineer Marco Cruciani        |
| Manager of Overseas Business Unit                                  | Engineer Simone Bonauguro      |
| Manager of Healthcare Construction and Installations Business Unit | Engineer Mauro Talamona        |
| Manager of Infrastructure Business Unit                            | Engineer Roberto Davoli (a.i.) |
| Manager of Project and Services Business Unit                      | Engineer Siriana Bertacchini   |

(4) The current Board of Directors was renewed in accordance with corporate rules during the General Meeting held on 24/05/2024.

(5) The Vice-Chairman also holds the position of Managing Director.

(6) The rotation of top positions and assignment of responsibilities were finalised at the Board Meeting of 28/05/2024.

COMPOSITION OF THE BOARD OF AUDITORS

The Board of Auditors is responsible for monitoring compliance with legal requirements and the Articles of Association and adherence to principles of correct administration within the Cooperative.

| Board of Auditors <sup>(7)</sup> |                                |
|----------------------------------|--------------------------------|
| Chairman                         | Giorgio Rusticali              |
| Standing Auditors                | Alberto Lodi, Ettore Rocchi    |
| Alternate Auditors               | Severino Costa, Roberto Loliva |

| Supervisory Body |                                       |
|------------------|---------------------------------------|
| Coordinator      | Giorgio Rusticali                     |
| Members          | Alberto Campedelli, Gianluca Verasani |

The Cooperative is managed by a Board of Directors consisting of between 9 and 21 Directors, as determined by the Ordinary General Meeting. Directors are elected from among those entitled to vote, and hold office for three financial years, with the possibility of re-election for up to three consecutive terms. This does not include Managing Directors, who may be re-elected indefinitely to ensure stable management and governance of the company.

The election of Board members, pursuant to Article 49 of the Articles of Association, is typically conducted during the Ordinary General Meeting that is convened to approve the Financial Statements. Directors are appointed based on one or more lists prepared by a Commission, which is appointed annually by the Ordinary General Meeting for the upcoming year.

The Electoral Commission is required to update the Board of Directors on its activities and provide a summary report before publication of the lists.

This report should detail the methods and criteria used for drafting the lists, which must include at least as many candidates as there are positions to be filled, ensuring gender diversity. All members who have been registered for at least three months are eligible for election, including worker members in good standing with all membership fees and payments.

One third of the Board of Directors is renewed annually. Board appointments can also be reserved for financing members.

CMB's General Shareholders' Meeting approves sustainability and social responsibility policies aimed at delivering greater value to the local community than the economic, social and environmental resources used in its business activities. Key focus areas include the development, improvement and innovation of the company's operational skills and processes.

(7) The current Board of Auditors was appointed during the General Shareholders' Meeting held on 27/05/2023.

In this context, CMB's Board of Directors supports the development and continuous improvement of an Integrated Management System in the fields of Quality, Safety, Environment, Social Responsibility, Energy and EScO, Anti-Corruption and Gender Equality. The Integrated Management System is an organic and comprehensive management tool designed to ensure the integrated operation of activities in terms of quality, worker health, safety and dignity, environmental protection and adherence to ethical principles of conduct. It is oriented towards technological innovation and the digitalisation of processes, while being responsive to the needs and expectations of stakeholders.

The Board of Directors also defines and monitors sustainability objectives. It appoints the Sustainability Committee, which is tasked with following and guiding the path of integrating ESG criteria into the company's mission and business model, and supporting the Board of Directors and Group Management in their strategic activities related to ESG issues. The Board of Directors is responsible for reviewing and approving the information reported in the Sustainability Report, including the results of the materiality analysis.

Management Systems and Certifications

Quality is fundamental when discussing buildings, encompassing the safety, efficiency, health and sustainability of the works and their construction process. To guarantee the highest level of quality to its clients, CMB is committed to innovation and has obtained sector certifications.

In 1999, the company obtained the certification of its Quality Management System (ISO 9001), followed in 2009 by certifications of its Occupational Health and Safety Management System (OHSAS 18001, now ISO 45001) and Environmental Management System (ISO 14001). CMB is registered in the second category of the General Contractors' Register, and holds the qualification certificate for the execution of public works in 35 categories.

In 2019, CMB was the first Italian construction company to obtain BIM certification. In December 2020, it obtained the SA8000 certification of its Corporate Social Responsibility Management System.

In 2023, CMB obtained ISO 37001 anti-corruption management system certification, ISO 50001 energy management system certification and EScO certification according to the UNI CEI 11352 standard.

In the last months of 2023, CMB embarked on a path to obtain gender equality certification according to UNI/PdR 125:2022, which it achieved in March 2024.



 **CERTIFICATIONS**  
cmbcarpi.com



 **SA8000 CERTIFICATION**  
Corporate Social  
Responsibility Certification  
SA8000

Below is a list of CMB's certifications that make up the company's Integrated Management System:

- Quality MS – ISO 9001:2015;
- Health and Safety MS – ISO 45001:2018;
- Environmental MS – ISO 14001:2015;
- Energy MS – ISO 50001:2018;
- ESCo - UNI CEI 11352:2014;
- BIM MS - UNI/PdR 74:2019;
- Corporate Social Responsibility – SA 8000:2014;
- Anti-corruption MS – ISO 37001:2016;
- UNI/PdR MS 125:2022.

In addition to the following certificates/authorisations:

- General Contractor – Class II;
- Execution of Public Works;
- Registration Cat.2-Bis – Environmental Managers' Register.

In keeping with its social and entrepreneurial identity (mission) and within the framework of its strategic approach (vision), CMB has developed the Integrated Management System (IMS) to ensure the effective and efficient performance of company activities. This system assures compliance with legislative regulations, the development and implementation of industrial plans, the setting and achieving of business objectives, and the fostering of continuous improvement actions.

By adopting and implementing the IMS, CMB has the methodological tools for a systematic approach to process management, managing the risks and opportunities associated with its context and objectives to ensure the integration of the commitments made. The IMS is part of the Organisation, Management and Control Model adopted by CMB to protect against risks arising from the administrative liability of entities pursuant to Leg. Decree No. 231/2001.

The CMB Integrated Management System adheres to the principles and values established in the Code of Ethics, in compliance with the Articles of Association and the related Regulations, which comprehensively define the scope, purpose and organisation of the business activities and company. Roles, responsibilities and authorities are defined within the procedures of the Management System, detailed in training programmes and specified in the powers and appointments. Resources identified by Management and in the Company Organisation Manual are responsible for implementing processes that ensure works are executed in compliance with the provisions of the **Integrated Company Policy**  and the **Code of Ethics** . CMB commits to ensuring that the effective application of the Management Systems is understood as a responsibility of the entire company organisation, requiring all staff at all levels to comply with the company policy within their respective powers and responsibilities. This includes recognising that personal protection is the responsibility of the workers and not just the controllers. The Integrated Company Policy and Code of Ethics serve as tools to extend the commitment to responsible conduct to external stakeholders, particularly suppliers/subcontractors and other business partners.

Critical issues are reported to the top governing body through the Management Review process. The periodic review of the Integrated Management System (IMS) is essential for ensuring the system's suitability in achieving set objectives and its continuous improvement. In order to verify the state of the System and identify areas for improvement, the Manager of the Integrated Management System prepares a report for the Management Review in collaboration with the Manager of the Sustainability and IMS Business Unit, Corporate Quality Manager, Corporate HSE Manager, Corporate Energy Manager, SPT Coordinator, Gender Equality Steering Committee and Anti-corruption Compliance Manager. This report is prepared at least annually and whenever deemed appropriate by Group management and is based on thorough data analysis and the use of statistical techniques.

The inputs for identifying the relevant factors to be reviewed are:

- changes in the external context;
- changes in the internal context;
- budget and final performance data;
- industrial targets;
- analysis of trends in injuries, accidents and near misses;
- analysis of reports/complaints from stakeholders;
- analysis of energy performance by means of an Energy Analysis;
- process monitoring data with acquisition of useful elements for assessing the management of risks and opportunities;
- status and adequacy of IMS documentation;
- progress of corrective actions, including actions taken to address precious reviews;
- suggestions and proposals for improvement from stakeholders;
- training results;
- performance of the Integrated Management System;
- feedback from the Social Performance Team (SPT) in relation to specific activities related to compliance with the SA8000 standard;
- feedback from the Gender Equality Steering Committee in relation to the implementation of the "Strategic Gender Equality Plan" and monitoring of key performance indicators (KPIs);
- report on the review of the Anti-corruption Management System prepared by the anti-corruption compliance department.

The review is divided into two phases: the first involves the Department Managers; the second involves the Group Management and the Board of Directors. In short, the review outputs, referred to in the report and formalised in the minutes of the Board of Directors, are:

- any review of the Integrated Company Policy;
- the annual plan of company objectives;
- the annual training plan
- the audit plan;
- the plan of corrective and improvement actions.

# Sustainability at CMB

The impacting topics  
emerge from the  
dialogue with all  
stakeholders

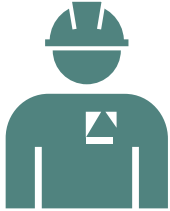
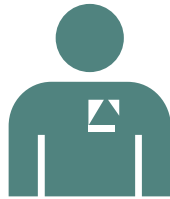
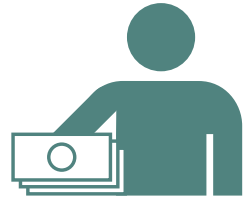
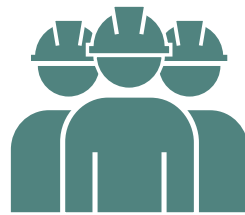


# Our stakeholders and methods of engagement

Stakeholders play a fundamental role in CMB’s sustainable growth path. Through their engagement and by taking into account their needs, the company maintains a constant vision of the contexts in which it operates, undertaking to consider the expectations, perceptions and priorities of its stakeholders in its decision-making processes and in the definition of its economic, environmental and social objectives.

CMB has carefully identified the following categories that have a relationship with the company and its activities, through an analysis that considered a range of parameters: interest, influence, responsibility and dependence.

Below are the main dialogue/listening channels used in relation to each stakeholder category identified.

| Stakeholders involved                                                                                                                                                                              |                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <div>EMPLOYEES</div> <div>CMB employees, both members and non-members, working in Carpi, Milan and Rome.</div> |  <div>SUPPLIERS</div> <div>Suppliers of goods and services.</div>                                       |  <div>FINANCING MEMBERS</div> <div>Financing members are all those who have ceased employment with CMB but are still linked to the interests of the company, investing part of their savings in the company shares. This includes their family members.</div> |  <div>CUSTOMERS</div> <div>Customers of both public and private works and services.</div> |
|  <div>CREDIT INSTITUTES</div> <div>Banks and financial institutions.</div>                                      |  <div>CERTIFYING BODIES</div> <div>Third parties that validate and verify company certifications.</div> |  <div>TRADE UNIONS</div> <div>Bodies protecting worker rights.</div>                                                                                                                                                                                         |                                                                                                                                                                                |

| STAKEHOLDERS                                                                                              | MAIN CHANNELS FOR DIALOGUE AND LISTENING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  EMPLOYEES             | <ul style="list-style-type: none"><li>• Corporate communications via CMBinforma email</li><li>• Notice boards and communication totems in the Sites and Production Units</li><li>• Periodic training and refresher activities for employees</li><li>• CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine)</li><li>• Periodic operational involvement between Specialist Departments and Production Units</li><li>• General meetings</li><li>• Corporate events: Sustainability workshops</li><li>• Online questionnaire</li></ul> |
|  SUPPLIERS             | <ul style="list-style-type: none"><li>• CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine)</li><li>• Purchasing department: routine contacts for CMB operations, selection and commercial relations</li><li>• Supplier management portal: supplier assessment</li><li>• Online questionnaire</li></ul>                                                                                                                                                                                                                           |
|  FINANCING MEMBERS   | <ul style="list-style-type: none"><li>• Corporate communications via CMBinforma email</li><li>• CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine)</li><li>• General meetings</li><li>• Corporate events: Sustainability workshops</li><li>• Online questionnaire</li></ul>                                                                                                                                                                                                                                                      |
|  CUSTOMERS           | <ul style="list-style-type: none"><li>• CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine)</li><li>• Corporate events: Sustainability workshops</li></ul>                                                                                                                                                                                                                                                                                                                                                                        |
|  CREDIT INSTITUTIONS | <ul style="list-style-type: none"><li>• CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine)</li><li>• Financial Resources and Planning Department</li><li>• Corporate events: Sustainability workshops</li></ul>                                                                                                                                                                                                                                                                                                                  |
|  CERTIFYING BODIES   | <ul style="list-style-type: none"><li>• CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine)</li><li>• Third-party audit by Accredited Body</li><li>• Online questionnaire</li><li>• Corporate events: Sustainability workshops</li></ul>                                                                                                                                                                                                                                                                                          |
|  TRADE UNIONS        | <ul style="list-style-type: none"><li>• Corporate communications via CMBinforma email</li><li>• Trade union meetings</li><li>• Online questionnaire</li><li>• CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine)</li><li>• Consultation and involvement of Workers' Health and Safety Representative (RLS)</li></ul>                                                                                                                                                                                                             |



A moment during the workshop held in July 2022 with some categories of stakeholders

## Materiality analysis

In 2023, CMB conducted the so-called "materiality impact analysis" in accordance with the GRI Standards 2021. This analysis defines an organisation's material issues starting from the identification and assessment of its current and potential impacts - both positive and negative - on the economy, environment and people, and human rights. This process made it possible to update the material issues reported in the previous report. The identification of impacts and related material issues involved the following activities:

1. understanding the external and internal sustainability context by benchmarking against main peers and competitors, analysing the internal documentation available and reviewing sustainability initiatives implemented in order to identify potentially relevant issues for CMB;
2. identification of the most relevant topics/sub-topics for CMB based on a specific assessment carried out by the internal inter-functional working group dedicated to sustainability reporting. This was necessary as there is no specific GRI Sector Standard available;
3. identification and evaluation of impacts (potential/current and positive/negative), associated with each sustainability topic/sub-topic identified, and relative prioritisation based on their severity, scope and likelihood of occurrence;
4. identification of existing and planned actions to mitigate negative impacts;
5. identification of material issues according to the significance of their impacts.

A list of the identified material issues is provided on page 31, with a correlation table of their impacts on page 32:

### Governance

- Ethics, Integrity, Compliance and Anti-corruption
- Privacy and Data security

### Human Resources

- Diversity, equal opportunities, inclusion and non-discrimination
- Management of human capital
- Occupational Health and Safety

### Environmental sustainability

- Waste management
- Energy consumption and emissions
- Sustainable and responsible use of water resources

### Social Responsibility

- Sustainable supply chain management
- Community and territorial support
- Quality of works and services

The Annex section at the end of the report lists all the issues analysed - not just the material ones - along with their impacts, descriptions and CMB's planned or existing actions for mitigating the negative impacts identified.

### ESG TOPIC: GOVERNANCE

|  |                                                          |                                                                                                                                                                                                                                                 |
|--|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <b>ETHICS, INTEGRITY, COMPLIANCE AND ANTI-CORRUPTION</b> | Strive to guarantee proper and efficient management of the company, guided by the highest standards of ethics (e.g. Code of Ethics), integrity and compliance with the laws and regulations.                                                    |
|  | <b>PRIVACY AND DATA SECURITY</b>                         | Adhere to codes and regulations that ensure precise management of information and data, as well as compliance with security measures, in order to prevent the destruction, loss, improper access and unlawful use of the information collected. |

### ESG TOPIC: ENVIRONMENTAL SUSTAINABILITY

|  |                                           |                                                                                                                                                                                                                         |
|--|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <b>ENERGY CONSUMPTION AND EMISSIONS</b>   | Through actions, programmes and management systems, ensure a reduction in fossil fuel consumption and promote the use of energy from renewable sources aimed at decreasing emissions of pollutants into the atmosphere. |
|  | <b>SUSTAINABLE USE OF WATER RESOURCES</b> | Manage water resources consciously and efficiently, and develop strategies for their efficient use.                                                                                                                     |
|  | <b>MANAGEMENT OF WASTE</b>                | Manage hazardous and non-hazardous waste linked to business activities responsibly, promoting conscious methods and practices such as reuse, sorting and recycling.                                                     |

### ESG TOPIC: HUMAN RESOURCES

|  |                                                                         |                                                                                                                                                                                                                                                                                                                                                                              |
|--|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <b>DIVERSITY, EQUAL OPPORTUNITIES, INCLUSION AND NON-DISCRIMINATION</b> | Work to develop and maintain suitable working conditions and practices that ensure equal opportunities by eliminating all forms of discrimination and moral or psychological violence based on gender, age, sex, religion and sexual orientation.                                                                                                                            |
|  | <b>OCCUPATIONAL HEALTH AND SAFETY</b>                                   | Develop, implement and continuously maintain a safety, prevention, hygiene and health policy to minimise risks and ensure healthy workplaces.                                                                                                                                                                                                                                |
|  | <b>MANAGEMENT OF HUMAN CAPITAL</b>                                      | Enhance employees and their integration into the company organisation. Ensure life-work balance. Increase the availability of growth and training programmes aimed at enhancing workers' skills and consolidating the professional skills required for each role. Foster constructive dialogue with trade unions, ensuring freedom of association and collective bargaining. |

### ESG TOPIC: SOCIAL RESPONSIBILITY

|  |                                                   |                                                                                                                                                                                                 |
|--|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <b>QUALITY OF WORKS AND SERVICES</b>              | Improve the quality of works and services by streamlining company processes.                                                                                                                    |
|  | <b>SUSTAINABLE MANAGEMENT OF THE SUPPLY CHAIN</b> | Commit to selecting and monitoring suppliers, collaborators and business partners to ensure agreements with companies that can guarantee strong economic, environmental and social performance. |
|  | <b>COMMUNITY AND TERRITORIAL SUPPORT</b>          | Implement actions to support local policies and initiatives.                                                                                                                                    |

| TOPICS                                                         | SUB-TOPICS                                                                                                                              | IMPACT IDENTIFIED                                                                                                                                                   | TYPE*                               |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|
| Ethics, Integrity, Compliance and Anti-corruption              | Compliance                                                                                                                              | Regulatory compliance                                                                                                                                               | <div><div>+</div><div>●</div></div> |
|                                                                | Ethics and integrity                                                                                                                    | Dissemination of principles of ethics and integrity towards stakeholders and dissemination of principles of ethics and integrity and fairness in business relations | <div><div>+</div><div>●</div></div> |
|                                                                | Anti-corruption                                                                                                                         | Increase in incidents of corruption and regulatory non-compliance                                                                                                   | <div><div>−</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Promotion of an anti-corruption culture                                                                                                                             | <div><div>+</div><div>●</div></div> |
| Diversity, equal opportunity, inclusion and non-discrimination |                                                                                                                                         | Improvement in the area of diversity management and enhancement through the development of inclusion policies                                                       | <div><div>+</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Gender Pay Gap                                                                                                                                                      | <div><div>+</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Working conditions that respect the human rights of both the company's workforce and supply chain workers                                                           | <div><div>+</div><div>●</div></div> |
| Energy consumption and emissions                               |                                                                                                                                         | Increase in indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2) and deriving from the failure to implement energy efficiency initiatives      | <div><div>−</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Increase in direct greenhouse gas (GHG) emissions (Scope 1)                                                                                                         | <div><div>−</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Increase in greenhouse gas (GHG) emissions from own value chain (Scope 3)                                                                                           | <div><div>−</div><div>●</div></div> |
| Occupational health and safety                                 | Promotion of a safety culture among employees and non-employees and management and monitoring of occupational health and safety aspects | Increase in accidents                                                                                                                                               | <div><div>−</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Increase in occupational diseases                                                                                                                                   | <div><div>−</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Protection of the health of employees and non-employees                                                                                                             | <div><div>+</div><div>●</div></div> |
| Management of human capital                                    | Employee well-being                                                                                                                     | Improvement of employees' mental and physical well-being                                                                                                            | <div><div>+</div><div>●</div></div> |
|                                                                | Personnel development                                                                                                                   | Increase in skill profiles within CMB                                                                                                                               | <div><div>+</div><div>●</div></div> |
| Waste management                                               |                                                                                                                                         | Increase in waste produced destined for recovery                                                                                                                    | <div><div>+</div><div>●</div></div> |
|                                                                |                                                                                                                                         | Increase in waste produced destined for disposal                                                                                                                    | <div><div>−</div><div>●</div></div> |
| Quality of works and services                                  | Use of innovative solutions                                                                                                             | Improvement of the quality of works and services by streamlining company processes                                                                                  | <div><div>+</div><div>●</div></div> |
| Sustainable supply chain management                            |                                                                                                                                         | Improvement of supplier qualification and evaluation processes by including ESG criteria                                                                            | <div><div>+</div><div>●</div></div> |
| Privacy and data security                                      |                                                                                                                                         | Right to privacy                                                                                                                                                    | <div><div>+</div><div>●</div></div> |
| Community and territorial support                              |                                                                                                                                         | Creation of job opportunities and generation and distribution of shared value within local communities                                                              | <div><div>+</div><div>●</div></div> |
| Sustainable and responsible use of water resources             |                                                                                                                                         | Efficient utilisation of water resources                                                                                                                            | <div><div>+</div><div>●</div></div> |

|                    |                                  |                                  |                                 |                                   |
|--------------------|----------------------------------|----------------------------------|---------------------------------|-----------------------------------|
| (*) TYPE OF IMPACT | <div><div>+</div> Positive</div> | <div><div>−</div> Negative</div> | <div><div>●</div> Current</div> | <div><div>●</div> Potential</div> |
|--------------------|----------------------------------|----------------------------------|---------------------------------|-----------------------------------|

## Our commitment to achieving the Sustainable Development Goals

There are 17 SDGs (Sustainable Development Goals), defined by the United Nations in its Agenda 2030, endorsed by 193 countries in order to foster a shared commitment towards ensuring a better present and future for our planet. The 17 goals are further divided into 169 targets, representing the path to achieving a sustainable future. After analysing the 17 SDGs, CMB identified the Sustainable Development Goals to which it contributes the most through its activities and aligned these with the material issues it has identified. The reconciliation table is shown on pages 34-35.

In 2023, CMB developed a specific Sustainability Plan 2024-2029 aimed at strengthening its commitment to sustainability through a robust and structured approach. It integrates ESC objectives with the economic and financial goals of the Industrial Plan 2024-2026 and with further development perspectives, in line with the Sustainability Goals of the 2030 Agenda.

The new Sustainability Plan 2024-2029 contains new pillars, macro-objectives, operational objectives and related initiatives. It outlines concrete actions in the short, medium and long term concerning the main sustainability issues relevant to the Company. The process of defining the plan involved an internal cross-functional working group and the company's top management. The main activities performed included:

- Analysing the internal context and mapping of existing activities through interviews with internal functions and reviewing information requests from key stakeholders;
- Analysing the external context and benchmarks on the main peers and competitors;
- Defining sustainability pillars and underlying macro-objectives, linking them to more operational objectives, targets to be achieved and KPIs for monitoring progress.

CMB decided to implement a short, medium, and long term Sustainability Plan for the following key reasons:



Integration of sustainability into the business strategy



Identification of risks and opportunities relating to ESG topics



Planning and development of ESG initiatives



Improvement of ESG ratings

| MATERIAL TOPICS                                                | SDGs                                                                                                                                                                                                                                                                                                                                              | SDG TARGET                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ethics, Integrity, Compliance and Anti-corruption              |                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"><li>• 16.5: Substantially reduce corruption and bribery in all their forms.</li><li>• 16.6: Develop effective, accountable and transparent institutions at all levels.</li><li>• 16.b: Promote and enforce non-discriminatory laws and policies for sustainable development.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Privacy and data security                                      |                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"><li>• 16.10: Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Diversity, equal opportunity, inclusion and non-discrimination | <br><br><br> | <ul style="list-style-type: none"><li>• 4.5: By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the most vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.</li><li>• 4.7: By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.</li><li>• 5.1: End all forms of discrimination against all women and girls everywhere.</li><li>• 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</li><li>• 5.c: Adopt and strengthen policies and applicable legislation for the promotion of gender equality and empowerment of women and girls at all levels.</li><li>• 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</li><li>• 10.2: Empower and promote the social, economic and political inclusion of all, irrespective of age, gender, disability, race, ethnicity, origin, religion or economic or other status.</li><li>• 10.3: Ensure equal opportunities and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and actions in this regard.</li></ul> |
| Management of human capital                                    | <br>                                                                                                                                                                        | <ul style="list-style-type: none"><li>• 3.8: Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all.</li><li>• 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Occupational health and safety                                 | <br>                                                                                                                                                                        | <ul style="list-style-type: none"><li>• 3.9: By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.</li><li>• 3.d: Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks.</li><li>• 8.8: Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular migrant women and those in precarious employment.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Waste management                                               |                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"><li>• 12.4: By 2020, achieve the environmentally sound management of chemicals and all waste throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment.</li><li>• 12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| MATERIAL TOPICS                                    | SDGs                                                                                                                                                                                                                                                              | SDG TARGET                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Energy consumption and emissions                   | <br><br> | <ul style="list-style-type: none"><li>• 7.2: Substantially increase the share of renewable energy in the global energy mix</li><li>• 7.3: Double the global rate of improvement in energy efficiency</li><li>• 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.</li><li>• 13.2: Integrate climate change measures into national policies, strategies and planning.</li></ul> |
| Sustainable and responsible use of water resources | <br><br> | <ul style="list-style-type: none"><li>• 6.3: By 2030, improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.</li><li>• 8.4: By 2030, progressively improve global resource efficiency in consumption and production, and endeavour to decouple economic growth from environmental degradation.</li><li>• 12.2: By 2030, achieve the sustainable management and efficient use of natural resources.</li></ul>                                          |
| Sustainable supply chain management                |                                                                                                                                                                              | <ul style="list-style-type: none"><li>• 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.</li><li>• 12.8: Ensure that people everywhere have the relevant and awareness for sustainable development and lifestyles in harmony with nature.</li></ul>                                                                                                                                                                                                                                                          |
| Community and territorial support                  |                                                                                                                                                                              | <ul style="list-style-type: none"><li>• 9.2: Promote inclusive and sustainable industrialisation and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries..</li></ul>                                                                                                                                                                                                                                                                                                                                            |
| Quality of works and services                      | <br>                                                                                    | <ul style="list-style-type: none"><li>• 8.2: Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.</li><li>• 9.1: Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.</li></ul>                                                                                                                                    |

The latest CMB Industrial Plans also introduced the concept of sustainable growth, emphasising the importance of identity, legal risks, corporate welfare and respect for people and the environment. This section provides a summary of the initiatives implemented as of 31 December 2023, with reference to the sustainability actions identified in the updated Industrial Plan 2021-2023 presented in the Sustainability Report 2022 .

| COMMITMENT CMB                                                                                                                                                                                                                                                                                                                                     | GOALS 2021-2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | FINAL GOALS AT 31/12/ 2023                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GOVERNANCE                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                       |
| <ul style="list-style-type: none"><li>• Ensure appropriate representativeness for Governance over the years, maintaining correct and effective technical and administrative operations in compliance with ethical, environmental and socio-economic principles.</li><li>• Develop awareness-raising programmes on sustainability topics.</li></ul> | <ul style="list-style-type: none"><li>• Establish and ensure the operational continuity of the CMB Sustainability Committee, which acts as a liaison between the operational areas and Management/BoD.</li><li>• Establish and ensure the operational continuity of the Sustainability Department responsible for programming, development and methodological supervision of sustainability initiatives and the Sustainability Report.</li><li>• Define a work programme to raise awareness of ESG issues faced by CMB dedicated to employees at all levels.</li></ul> | <ul style="list-style-type: none"><li>• Established the Sustainability Committee</li><li>• Established the Sustainability Office</li><li>• Provided training to employees on Sustainability</li></ul> |
| <ul style="list-style-type: none"><li>• Define the responsibilities of Governance regarding Risk Management.</li><li>• Ensure adequate skills for all relevant functions.</li></ul>                                                                                                                                                                | <ul style="list-style-type: none"><li>• Foster a culture and systemic approach to Risk Management throughout the organisation.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"><li>• Provided training in Risk Management</li><li>• Established the company position of Risk Manager</li></ul>                                                     |
| <ul style="list-style-type: none"><li>• Obtain ISO 37001 certification for the Anti-corruption Management System to help public and private organisations combat and prevent corruption, and promote a culture of ethics and good conduct.</li></ul>                                                                                               | <ul style="list-style-type: none"><li>• Obtain ISO 37001 certification.</li><li>• Establish a company function for corruption prevention and provide adequate support to the Integrated Management System officers.</li></ul>                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"><li>• ISO 37001 certification obtained in 2023</li><li>• Established the company position of Anti-corruption compliance</li></ul>                                   |

| COMMITMENT CMB                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | GOALS 2021-2023                                                                                                                                                                                                                                                                                                         | FINAL GOALS AT 31/12/ 2023                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ENVIRONMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                      |
| <ul style="list-style-type: none"><li>• Ensure effective monitoring of company consumption to reduce Scope 1 and 2 GHG emissions.</li><li>• Define good company practices for the various production units to reduce energy consumption.</li><li>• Equip the company vehicle fleet with low-emission cars to reduce fuel consumption.</li><li>• Provide operational support to the Energy Manager to check and increase the use of renewable energy sources within the company.</li><li>• Request Guarantees of Origin from energy suppliers and select them accordingly.</li><li>• Create synergies between the Mobility Manager, Energy Manager and other functions described in the Company Organisational Manual (MOA).</li></ul> | <ul style="list-style-type: none"><li>• Reduce direct (scope 1) GHG emissions.</li><li>• Reduce indirect (scope 2) GHG emissions.</li><li>• Increase the procurement of energy from renewable sources.</li><li>• Insert low-emission vehicles in the company fleet.</li><li>• Obtain ISO 50001 certification.</li></ul> | <ul style="list-style-type: none"><li>• Reduction of Scope 1 emissions by40% compared to 2021</li><li>• Reduction of Scope 2 market-based emissions by 39% compared to 2021</li><li>• Inserted new hybrid vehicles in the company fleet</li><li>• Achieved ISO 50001 certification in 2023</li></ul> |
| <ul style="list-style-type: none"><li>• Incentivise conscious management of special waste through initiatives involving internal operational functions and the supply chain.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"><li>• Increase the percentage of special waste sent for recycling</li></ul>                                                                                                                                                                                                           | <ul style="list-style-type: none"><li>• As at 31/12/2023, 99% of special waste destined for recovery</li></ul>                                                                                                                                                                                       |

| COMMITMENT CMB                                                                                                                                                                                               | GOALS 2021-2023                                                                                                                                                                                                           | FINAL GOALS AT 31/12/2023                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| HUMAN RESOURCES                                                                                                                                                                                              |                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                          |
| <ul style="list-style-type: none"><li>• Ensure and improve healthy and suitable working conditions, guaranteeing equal opportunities, diversity and the prevention of all forms of discrimination.</li></ul> | <ul style="list-style-type: none"><li>• Reduce the Gender Pay Gap across job classifications.</li><li>• Improve gender balance within the company workforce.</li><li>• Aim for zero episodes of discrimination.</li></ul> | <ul style="list-style-type: none"><li>• Improved the gender pay gap for Top Managers, Middle Managers and Employees as at 31/12/2023</li><li>• Increased the number of female employees in the company workforce</li><li>• In the three-year period, there were no incidents of discrimination</li></ul> |
| <ul style="list-style-type: none"><li>• Identify measures to improve the company's welfare and work-life balance.</li></ul>                                                                                  | <ul style="list-style-type: none"><li>• Reach as many workers as possible with the proposed initiatives (e.g., work-life balance programmes, recreational policies, and health screenings for CMB staff).</li></ul>       | <ul style="list-style-type: none"><li>• In the three-year period, all employees were reached with the proposed welfare initiatives</li></ul>                                                                                                                                                             |

# Ethics, Compliance and Anti-corruption

From the Code of Ethics  
to Risk management,  
and company compliance





INTEGRATED  
MANAGEMENT  
SYSTEM POLICY

CMB has adopted a system of values encompassing essential principles, behaviours and attributes. These include a focus on people and their skills, fostering professional growth, ensuring the soundness and quality of projects, promoting innovation and sustainability, and honouring the company's history. This value system allows the company to continue to grow. Ethics, integrity and compliance are central to CMB. In fact, the company has always been committed to ensuring the correctness and transparency of all its business activities in order to safeguard its reputation and image with stakeholders and the market.

## Our integrity

CMB is a cooperative company with nearly 120 years of history. To conduct its business and ensure a strong and solid organisation for its stakeholders, compliant with national and international laws and common ethical principles, CMB has adopted the Organisation and Management Model pursuant to Legislative Decree 231/01. One of CMB's indispensable principles is compliance with the laws and regulations in all the countries where it operates. All activities must therefore be carried out in compliance with these laws and regulations, as well as the principles and procedures established for this purpose. CMB condemns all forms of behaviour that could undermine its integrity, fairness and reputation, strictly adhering to the legal requirements imposed on it as a taxpayer and employer.

Compliance with the Code of Ethics is fundamental in conducting business activities and is crucial for achieving the corporate purpose and enhancing the company's image and reputation. This is in line with the company's objectives of success, development and value creation for members and employees.

CMB has adopted an Organisation, Management and Control Model (OMC) pursuant to Italian Legislative Decree no. 231 of 8 June 2001 and has consequently appointed a Supervisory Body tasked with monitoring the adherence to and effective implementation of the Model and related internal procedures, focusing on prevention and on the opportunities for updating the model itself.

CMB emphasises the importance and role that the Board of Directors has assigned to the OMC Model within the company's organisational and management tools. This centrality of the OMC is clearly reflected in the company's Integrated Management System (IMS). There is a strong synergy between the IMS and OMC, facilitating management optimisation and crime prevention through their integration and collaboration between the IMS Organisational Unit and the Supervisory Body. The OMC is drawn up taking into account CMB's characteristics, risk mapping and assessment pursuant to Leg. Decree 231/2001 and the measures and procedures adopted to mitigate such risks. CMB has developed a whistleblowing procedure pursuant to Article 6, paragraphs 2-bis, 2-ter and 2-quater of Legislative Decree No. 231 of 2001. This procedure outlines how CMB's senior management and staff can report offences or irregularities committed during the performance of the company's activities, as provided for by the laws in force and the Organisation, Management and Control Model adopted by the Board of Directors and communicated to all parties concerned.

CMB promotes the consultation and participation of workers in activities related to the core aspects of its IMS and its ongoing improvement through:

- sharing the company policy by posting it on noticeboards at production units (e.g. construction sites, maintenance orders) and company offices;
- conducting meetings when employees first join the company, including welcoming meetings at organisational units (e.g. construction sites, offices, maintenance activities, etc.), where the company policy and related documents and activities are explained;
- holding regular meetings with the contract team;
- organising periodic meetings for updates, raising awareness and exchanging expertise among staff across all production units, promoted and managed by Management;
- conducting annual meetings pursuant to Article 35 of Legislative Decree 81/2008;
- issuing a specific "QSA Contract Plan" to convey information to contract staff;
- providing training, particularly by in-house staff and/or established training partners;
- implementing the "Safe by Vocation" methodology;
- sharing company and contract-related documentation on the company portal;
- conducting interviews, meetings and simulations for preparing or updating occupational health and safety risk assessments and aspects relating to environmental protection;
- holding periodic meetings of the Social Performance Team (SPT).

CMB, being a cooperative where most employees are also members, uses institutional events targeting Cooperative Members as a platform for consultation and active participation in the sharing of the company's strategies and operating methods. CMB provides multiple reporting methods for stakeholders, employees and workers, allowing whistleblowers to choose whether to disclose their identity or not. By default, whistleblowers remain anonymous, thus guaranteeing their full protection; whistleblowers can choose whether or not to include their contact details. To make a report (complaint) or suggestion or an idea for improvement related to CMB's activities, workplaces or compliance with the SA8000 standard (including potential non-conformities), individuals can:

1. place a "Reports and Suggestions" form in the designated "Reports and Suggestions" Box at each workplace; the box includes a QR-Code which can be used for direct online submission of reports or complaints through the company website [www.cmbcarpi.com](http://www.cmbcarpi.com);
2. access the dedicated Whistleblowing platform on the CMB Sharepoint Portal, available to all employees. This platform includes the "CMB Whistleblowing Policy" and the procedure for reporting offences and irregularities.

**Consult the CMB policies via this link.**

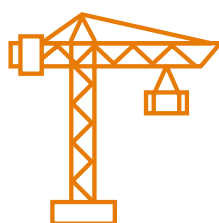


COMMITMENT  
cmbcarpi.com

# The core values of CMB

## A SOLID YET FLEXIBLE BUSINESS

With a century of history and a healthy financial situation, CMB has consistently met client needs and adapted to new market demands through a strong focus on innovation and service. This success is attributed to its prudent and forward-looking management, which has embraced international opportunities, recognising that potential knows no boundaries.



## SAFETY FIRST

For CMB, safety is culture. To surpass existing legal standards, the company has launched a pilot project that has now become a hallmark of its operations. Sharing information and fostering direct dialogue among workers, supervisors and customers creates a positive feedback loop, enhancing awareness and the value of safety for both individuals and teams.



## ENVIRONMENTAL SUSTAINABILITY AND SOCIAL RESPONSIBILITY

Attention to the environment and energy savings are increasingly important issues when looking to the future, and CMB leverages its extensive experience to offer the most innovative solutions. This commitment is a key aspect of Corporate Social Responsibility and an opportunity to increase the value of construction projects, also from an environmental perspective.



## INNOVATION AND RESEARCH: DRIVERS OF THE COMPANY

CMB's major projects benefit from technological innovations that increase efficiency, precision and safety. Over the years, the company has invested significantly in advanced technologies such as Building Information Modelling (BIM), integrating these into a comprehensive system of expertise.



## COMPETENCE GAINED IN A LONG HISTORY

The skills embedded in CMB reflect its rich history - a long journey of experience that has created a solid foundation for future growth. Specialising in the construction of hospitals, high-rise buildings, infrastructure, restoration, urban redevelopment and various services, CMB's expertise is built upon the daily contributions of skilled professionals, whose dedication continually shapes and advances the company's history.



## Code of Ethics

CMB has formalised its “Code of Ethics” to uphold the values central to its corporate contract and the principles outlined in its Articles of Association. This document defines the requirements and constraints for conducting activities, condemning any violations of personal rights and any engagement in criminal or illegal activities that contradict the company's principles.

The CMB Code of Ethics is an integral part of the Organisation, Management and Control Model (OMC), which is approved and reviewed by the Board of Directors. The ethical profile of a company is shaped not only by how it presents itself in its reference markets and countries in which it operates, but also by how it is perceived by these markets and countries, and its ability to act concretely and consistently with its declared principles and values. The Code of Ethics applies to CMB and all its Group activities and is enforced at every level of the organisation. It is a fundamental tool for ensuring the quality of the employment relationship. Consult CMB's Code of Ethics here.

CMB is committed to promoting and accurately interpreting its contents and providing tools and resources to ensure its effective application by all stakeholders. The [Code of Ethics](#), along with the [Integrated Company Policy](#) and the [Anti-Corruption Code of Conduct](#), is available for consultation on the company website and is shared with all employees through information and web-based tools. The principles outlined in the Code of Ethics are coordinated with the Integrated Management System. In fact, the Code of Ethics explicitly states that: "The CMB Integrated Management System adheres to the principles and values set forth in the Code of Ethics, in compliance with the Articles of Association and related regulations, which fully define the scope, purpose and organisation of the business and the company."

### THE CMB CODE OF ETHICS IS BASED ON FIFTEEN ARTICLES

1. General principles
2. Human rights
3. Relations with the public administration
4. Relations with the market
5. Production of documents and certifications
6. Relations with authorities, institutions, trade unions, political, cultural and sporting organisations
7. Corporate management
8. Administrative and accounting management
9. Protection of labour and the mental and physical well-being of workers
10. Environmental protection
11. Fighting crime and terrorism
12. Personal behaviour
13. Relations with third parties
14. Implementing instructions
15. Breaches of the Code of Ethics



## CODE OF ETHICS

[CODE OF ETHICS](#)

Recognising the importance of ethical and social values in its sector, through its Code of Ethics, Integrated Company Policy and Anti-Corruption Code of Conduct, CMB undertakes to ensure the sound and responsible management of its activities, transparent relationships with stakeholders and engagement with the local community. In relation to respect for Human Rights, Article 2 of the CMB Code of Ethics outlines the following principles:

- recognition of human rights and the prohibition of all forms of discrimination based on nationality, race, religion, sex, age, health status, personal characteristics, political opinions and trade union membership, demanding mutual respect and tolerance;
- condemnation of and commitment to combat, in the performance of its activities, any behaviour that may damage the personal, physical, cultural or moral integrity of individuals;
- condemnation of and commitment to combat, in the performance of its activities, the use of child labour and all forms of illegal or forced labour.

The CMB Code of Ethics applies to all employees and members in any country where CMB operates. The Code is also directed at all categories of stakeholders involved in the company business. It is a tool through which CMB aims to uphold the values underpinning its corporate contract and the principles set forth in its Articles of Association. It outlines the requirements and restrictions on which the performance of the activities must be based. It condemns any breaches of human rights, and relationships with criminal or illegal activities that contradict the company's principles.

CMB's Articles of Association and Code of Ethics are complemented by the Integrated Company Policy, the Anti-Corruption Code of Conduct and SA8000 certifications for Corporate Social Responsibility, 37001 certification for the prevention of corruption offences and, as of March 2024, the PdR 125 for gender equality. The Integrated Company Policy is signed by the Chairman on behalf of the Board of Directors and by all members of the Group Management Body. The Anti-Corruption Code of Conduct is accepted and shared by all sensitive roles, including top-level management. The procedures of CMB's Integrated Management System are consistent and in synergy with the company's commitment policies. This ensures that all stakeholders, both internal and external, contribute to the implementation of these policies. For example, suppliers and subcontractors are required to sign contracts committing to adhere to the principles of these policies.

# Compliance, Anti-corruption and Risk management

## ANTI-CORRUPTION

As outlined above, the company has adopted an Organisation, Management and Control Model (OMC) in accordance with the requirements of Legislative Decree No. 231/2001, as amended. This model aims to mitigate the risk of offences committed by top management, employees and external parties involved with the company, as specified in the relevant regulatory framework. In alignment with the company's principles and values, the Board of Directors approved the update of the IMS policy with the adoption of the Anti-Corruption Management System (SGaC, certified by a third party in 2023) and defined a specific Code of Conduct for employees and partners, both published on the CMB website. In 2023, no cases of corruption were reported. Furthermore, there were no legal actions taken during the reporting period related to anti-competitive behaviour, anti-trust issues or monopolistic practices.

| Anti-corruption communication                          | 2023    |       | 2022 |       | 2021 |       |
|--------------------------------------------------------|---------|-------|------|-------|------|-------|
| Number of members of the governing bodies out of total | 15      | 100%  | 15   | 100%  | 15   | 100%  |
| Number of employees out of total                       | 271/598 | 45%   | 390  | 67%   | 392  | 67%   |
| of which Executives                                    | 13/271  | 4.8%  | 26   | 6.7%  | 29   | 7.4%  |
| of which Middle Managers                               | 36/271  | 13.3% | 66   | 16.9% | 64   | 16.3% |
| of which white-collar workers                          | 184/271 | 67.9% | 298  | 76.4% | 299  | 76.3% |
| of which blue-collar workers                           | 38/271  | 14%   | 0    | 0%    | 0    | 0%    |
| Number of business partners out of total               | 808     | 71%   | 615  | 56%   | 616  | 60%   |
| of which clients <sup>(9)</sup>                        | 18      | 31%   | 26   | 39%   | 26   | 36%   |
| of which suppliers <sup>(10)</sup>                     | 790     | 73%   | 589  | 57%   | 590  | 61%   |

### Communication of anti-corruption policies and procedures<sup>(8)</sup>

Number of individuals to whom the organisation's anti-corruption policies and procedures have been communicated

(8) Email from the IMS Manager sent on 03/08/2023 communicating the updating of the IMS Policy and IMS Manual for anti-corruption, energy and sustainability, addressed to all employees with a CMB email address (estimated to coincide with the IQD number present as at 31/12/2023).

(9) Clients are understood to be both public and private "purchasers" of works and services (including real estate transactions), as well as active orders during the reference year. Purchasers (final clients) involved in real estate transactions were not counted.

(10) Suppliers are defined as those with a turnover equal to or greater than € 5,000 in the reference year.

# #keydata /anti-corruption

Percentage of business partners  
to whom the CMB anti-corruption policies  
and procedures have been communicated

71%

| Anti-corruption training                               | 2023   |     | 2022   |      | 2021   |      |
|--------------------------------------------------------|--------|-----|--------|------|--------|------|
| Number of members of the governing bodies out of total | 11/15  | 73% | 15/15  | 100% | 15/15  | 100% |
| Number of employees out of total                       | 75/598 | 13% | 15/580 | 2.5% | 33/587 | 5.6% |
| of which Executives                                    | 22     | 29% | 7      | 47%  | 10     | 30%  |
| of which Middle Managers                               | 35     | 47% | 7      | 47%  | 9      | 27%  |
| of which White-collar workers                          | 18     | 24% | 1      | 7%   | 14     | 42%  |
| of which Blue-collar workers                           | 0      | 0%  | 0      | 0%   | 0      | 0%   |

**Anti-corruption training**  
Number of individuals who have  
received anti-corruption training

## Environmental and socio-economic compliance

CMB actively manages and monitors risks and non-conformities related to environmental and socio-economic standards, ensuring that corrective actions are promptly implemented in accordance with laws, regulations, procedures and the internal Code of Ethics.

Through the OMC Model, CMB continuously monitors and adapts to the ever-evolving regulations in the environmental and socio-economic landscape. In 2023, CMB incurred sanctions totalling € 47,273 in the socio-economic field, compared to € 75,032 in 2022 and € 42,735 in 2021. These amounts include penalties for late payment of direct and indirect taxes, as well as production-related fines.

## RISK MANAGEMENT

Risk Management at CMB focuses on establishing, implementing and monitoring effective risk management strategies and policies, moving from a system that merely manages unfavourable events to a system that also manages risks as potential business opportunities. It transitions from a reactive system to a proactive and preventive one, oriented towards improvement through the contribution of various professional disciplines and involvement across all organisational levels.

This arrangement is designed to foster the genuine integration of Risk Management into the company's management systems. It aims to organically cover all areas and structures comprehensively, based primarily on technical and management principles, as well as ethical criteria consistent with the organisation's mission.

The approach to risk management is based on Enterprise Risk Management (ERM) principles, which means that risks are not managed in an isolated and separate manner, but through an integrated process that coordinates efforts across various business units, taking into account the interactions between different risk events.

CMB tailors its business plans to reflect its specific nature and the characteristics of its reference market, defining expectations and desired outcomes while ensuring adherence to a level of risk considered acceptable for the company.

Risk Management is geared towards effectively and strategically managing and controlling the various risks (both threats and opportunities) and their interdependencies, through decisions and tools adopted by the BoD and implemented by all company personnel, aimed at achieving the objectives and safeguarding the value of the company. The risk management process addresses both the prevention of potential damage and the promotion of opportunities, involving not only CMB's internal management but also all external stakeholders.

To implement a risk-based thinking approach, CMB continuously provides awareness-raising and training activities for its staff. Risk Management aspects are identified to ensure systematic and orderly handling, which also represent the logical and chronological sequence of the management process.

## PRIVACY AND DATA SECURITY

CMB has established a comprehensive framework for managing privacy, which ensures robust security and protection of personal data in the company. To this end, CMB has adopted a procedure with the following aims:

- compliance with the requirements of Articles 30 (Records of processing activities) and 32 (Security Measures) of the GDPR;
- definition of binding rules and procedures for CMB and its employees, who are therefore required to understand, follow and enforce them to the extent of their roles, ensuring compliance by all those who work with the company;
- implementation of a system of controls aimed at verifying the mapping of existing personal data processing activities, identifying security measures and their implementation, ensuring compliance with procedures and the provisions of the Personal Data Protection Authority, effectively managing access requests made by data subjects, and identifying and addressing causes of personal data processing incidents and implementing corrective measures;
- it is based on a feedback system fed by the results of periodic monitoring of the procedures and analysis of any incidents in order to identify needs for updates in the technology, organisation and procedures.
- it is reviewed periodically and, in any case, whenever necessary, by means of a final analysis that considers infrastructural adjustments, process changes and the definition of evolutionary guidelines, leading to structured implementation plan for updates.

In the three-year period 2021-2023, CMB did not record any privacy breaches or loss of client data. To address the increasing risks arising from the use of information technology, CMB has developed a comprehensive IT security plan over the past three years, which focuses on increasing IT security across all relevant areas.

Significant efforts have been made to secure CMB's entire geographical network, from the data centre (the nerve centre for the provision of ICT services), to the company's offices and work sites located throughout Italy.

# Quality of works and services

Safe by Vocation®,  
Be CMB, BIM and  
important research and  
development investments



CMB is a modern cooperative enterprise, which merges its past and recent history and the values derived from its experience in balancing economic development with growth opportunities for employment, safety, social progress and innovation. Innovation is crucial for CMB to stay ahead of the challenges in the sector, and to swiftly respond to the evolving market demand for environmentally sustainable constructions.

Most of CMB's investments in research and development are related to the BIM approach, occupational health and safety and the improvement of procedures and processes, as well as their digitalisation. For reporting on investments in research and development, CMB selects projects that embody innovative characteristics. In 2023, CMB invested approximately € 484,000 in research and development, while in 2022 it invested approximately € 380,000. Further investments are planned for 2024. The most important investments include:

- Safe by Vocation®;
- Be CMB;
- BIM.

## Safe by Vocation®

In alignment with its core values and the Corporate Social Responsibility Plan, CMB has decided to face the challenges of occupational health and safety in an innovative manner, integrating and enhancing the tools offered by the company's Integrated Management System and traditional training methods.

Safe by Vocation® was created in 2009, which serves as both an operational tool for effective management of work activities and a driver of continuous improvement. It is essential for complying with current regulations and for maintaining the company's Integrated Management System. Today, Safe by Vocation® has become an integral part of CMB's Integrated Management System, reflecting its positive impact and successful implementation in numerous contexts. In its most recent developments, Safe by Vocation® has integrated the management of environmental and general aspects of the working environment, the overall sustainability of work sites, and customer satisfaction in maintenance services.

Safe by Vocation® is also aimed at suppliers who provide services to CMB-managed units, aiming to reduce accidents on site, improve the health of workers, and promote a culture of sustainability.



The “Safe by Vocation” brand, the system created by CMB for continuous improvement in occupational health and safety

### SAFE BY VOCATION®

#### MISSION

To improve individual behaviour relating to the environment and occupational health and safety

#### IMPLEMENTATION METHODS



##### CULTURE

Promoting the growth of a culture focused on "global environmental sustainability and safety"



##### AWARENESS

CMB fosters awareness among its workers about the risks of accidents, occupational diseases, and pollution



##### COMMUNICATION

Application of effective communication strategies for environmental and health and safety issues



##### AWARENESS RAISING

Implementation of an information, awareness-raising and engagement system at all levels



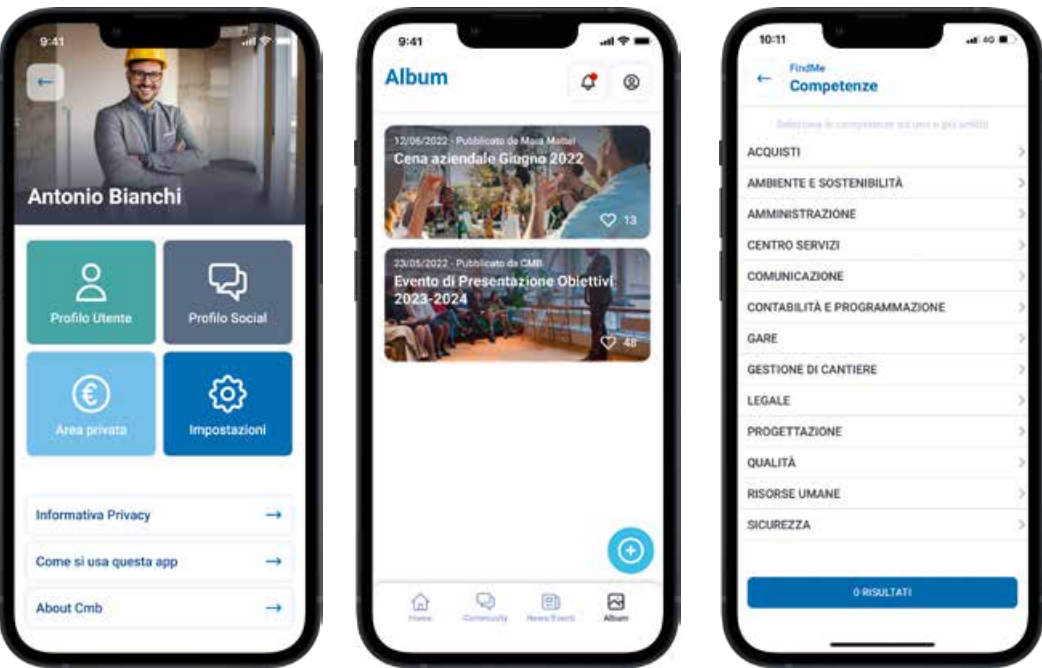
 **SAFETY**  
cmbcarpi.com

# Be CMB: rediscovering the digital community

In 2022, CMB launched the "Be CMB" App, aiming to strengthen the internal communication system and advance the digitalisation of its operations, with a view to fostering timely information. The App allows members, both cooperative and supporting members, and employees to access the latest company news directly from their smartphones, as well as to upload posts, comment on them and "like" them, select their favourite categories and receive notifications they are interested in. Employees can view payroll information and address books for company phones. The native App was developed according to CMB's specifications and is available for free on iOS and Android systems. In terms of technology, the IT department worked on the AWS cloud, building all the necessary integrations and paying close attention to data security and privacy.

To maintain engagement and enhance the functionality of "Be CMB," the survey section and FindMe function were implemented in 2023. The FindMe feature enables users to search for colleagues based on job skills uploaded in their individual profiles. New developments are currently underway aimed at further digitising business processes.

**BE CMB**  
Some screenshots of the App



# CMB's digital development

CMB began experimenting with Building Information Modelling (BIM) in 2014 with the construction of the Generali Tower for CityLife in Milan. Since then, CMB's ability to manage digital processes has grown year after year, and today the company is a leader in managing contracts through advanced digital processes.

Approximately 10 years after the first construction site using Building Information Modelling, the interdisciplinary BIM team now includes over 34 technicians. Of these, 14 hold various BIM certifications. The number of human resources able to work in highly digitalised environments has become a crucial factor in CMB's business development. Human resources are the workforce driving CMB's digital evolution. The transition from a specialised approach to one centred around shared data production represents a significant shift in CMB's digital strategy. CMB collaborates with Italian universities and R&D institutions on specific research focusing on the practical application of digital processes, which is another fundamental aspect of the company's evolution. Furthermore, the company constantly offers internships on advanced construction sites to top university students.

BIM has been a driving force behind CMB's integration of physical and digital experiences, referred to as "phygital." This has paved the way for the new challenge facing the company, that of data management. In fact, BIM is an indispensable tool for generating structured data, which is a valuable asset for CMB, instrumental in guiding future decisions and strategies.

After a decade of employing BIM methods, the time has come to turn the page. Over the past year, CMB has concentrated on implementing BIM methods within the frameworks of 4D, 5D and 6D, as defined by the Italian UNI11337 standard. The first two Ds concern the proactive application of BIM data to manage and monitor contracts more effectively. The third D involves incorporating BIM into the maintenance sector.

Regarding 4D/5D, in agreement with the management of the Business Development Unit and Tenders and Work Study Office, two tables were created to develop new procedures, incorporating the soft skills of CMB engineers, as well as BIM experts. This initiative aims to blend the BIM world with CMB's traditional expertise in accounting, time and cost management, analytics and purchasing. This collaborative effort led to the definition of a corporate codification system for technical elements, a corporate Work Breakdown Structure (WBS), ready to be shared and managed through a dedicated web portal. Codification is a fundamental objective, identified several years ago to create structured, usable data. This will first and foremost result in the creation of a corporate database of costs and technical best practices, including technical documentation, drawings, models, and descriptions, and will prepare CMB for emerging AI-related challenges. To fully leverage the possibilities offered by data management, CMB has launched a series of training programmes focusing on the new interactions



In July 2019, CMB became the first construction company in Italy to certify the use of BIM

# #keydata /innovation

Contracts designed using the  
Building Information Modelling method since 2014

44

15 CLOSED

between data and the IT tools that manage them. Effective data management is undoubtedly a major challenge we all face in the near future. CMB is doing its utmost to achieve the targets set with the new 4D/5D procedures, and the first results will come from applying these new methodologies directly to selected new contracts.

The new code of public contracts mandates the use of digital construction information management methods and tools starting from 1 January 2025. It also specifies that the importance of information content in contracts will be determined by information models.



**INFOGRAPHICS**  
Building Information  
Modelling in CMB

## People come first

Attention to inclusion,  
well-being and  
professional development  
of employees and  
members



CMB's reputation is built on its people - employees and members alike. Their skills and dedication drive the company's growth and contribute to its valuable human capital. CMB pays close attention to the well-being and professional development of its employees and collaborators. The company provides robust contractual tools, implements welfare initiatives and attracts new talent, and plans training programmes to enhance and develop the entire workforce.

## Equal opportunities, inclusion and enhancement of people

Every work is the result of team work and a shared sense of responsibility, every person contributes to the development of CMB with their skills and with the desire to leave a mark of quality in the built environment. CMB's focus on people is embodied in its willingness to outline clear development paths and fulfil its commitments, such as employing young people and providing opportunities for growth and the acquisition of new skills. The company fosters a respectful working environment, supports the potential of its people and promotes social cohesion. Participation of workers in the management of the company, mutuality, workers' rights, and commitment to economic activity in order to generate social value are the core pillars of CMB's business.

As of 31 December 2023, CMB employed 598 people, marking a 3% increase from the previous year. The number of female employees grew by about 9%, totalling 110 women in office, management and executive roles. Overall, the proportion of female staff has increased both in absolute terms and in percentage terms in recent years.

Of the 598 employees, 593 (99%) were on permanent contracts, including 486 men and 107 women. The remaining 5 employees were on full-time, fixed-term contracts, hired in 2023, with 2 men and 3 women all in office positions.

There were 586 (98%) full-time employees, consisting of 487 men and 99 women. The remaining 12 employees were on permanent part-time contracts, and consisted of 1 man and 11 women, all in clerical roles. The average number of hours worked by part-time employees in 2023 was 27 hours per week (minimum 50% and maximum 75% part-time).

As of 31/12/2023, CMB had 5 non-employees, a 50% decrease from 2022, due to market trends and company needs for production contracts in 2023.

In 2023, CMB recorded 97 new hires (74 men and 23 women) and 79 exits (66 men and 13 women), with 11% of exits due to retirement, resulting in a net increase of 18 employees from 2022. An increased dynamism of new hires and exits also impacted the average length of service, which is now about 11 years, a decrease from 2019. The last few years have been characterised by sustained levels of new hires, so much so

that 47% of current employees have been hired in the last 5 years. From an intergenerational perspective, priority has been given to hiring young people, with 48% of employees are under the age of 40.

CMB ensures suitable employment contracts, with all employees covered by first and second level national bargaining agreements. In the employment relationship, CMB mainly applies the current national bargaining agreement (CCNL) for workers in production and labour cooperatives in the building industry and related activities, as well as the CCNL for Managers in cooperatives, which is supported by the company Collective Bargaining Agreement effective from 1 December 2019 and the CCNL for workers in metalworking cooperatives effective from 01/12/2023<sup>(11)</sup>.

During the selection phase, candidates are informed about CMB's history, strategies, organisational set-up, work portfolio, HR management policies and the times and methods of the selection process. They receive a detailed description of the role, job location and working methods to ensure they are fully aware of the proposed working conditions. The effectiveness of these actions is assessed by the Human Resources and Organisation Department to ensure they meet internal needs and expectations of candidates.

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(11) The company's Collective Bargaining Agreement is extended as far as possible to a limited number of up to 10 employees.

TABLES SUMMARISING EQUAL OPPORTUNITIES

| Employees divided by gender | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|-----------------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                             | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| Number of employees         | 488  | 110   | 598   | 479  | 101   | 580   | 492  | 95    | 587   |
| Permanent contract          | 486  | 107   | 593   | 474  | 96    | 570   | 478  | 91    | 569   |
| Fixed-term contract         | 2    | 3     | 5     | 5    | 5     | 10    | 14   | 4     | 18    |
| "Non-guaranteed hours"      | 0    | 0     | 0     | 0    | 0     | 0     | 0    | 0     | 0     |

| Employees by contract type and gender | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|---------------------------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                                       | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| Full-time                             | 487  | 99    | 586   | 478  | 90    | 568   | 489  | 81    | 570   |
| Part time                             | 1    | 11    | 12    | 1    | 11    | 12    | 3    | 14    | 17    |

| Employees by geographical area | 2023       |            |        |                   |       | 2022       |            |        |                   |       | 2021       |            |        |                   |       |
|--------------------------------|------------|------------|--------|-------------------|-------|------------|------------|--------|-------------------|-------|------------|------------|--------|-------------------|-------|
|                                | North West | North East | Centre | South and Islands | Total | North West | North East | Centre | South and Islands | Total | North West | North East | Centre | South and Islands | Total |
| Number of employees            | 214        | 300        | 72     | 12                | 598   | 207        | 292        | 75     | 6                 | 580   | 199        | 307        | 73     | 8                 | 587   |
| Permanent contract             | 213        | 296        | 72     | 12                | 593   | 199        | 290        | 75     | 6                 | 570   | 190        | 299        | 1      | 8                 | 498   |
| Fixed-term contract            | 1          | 4          | 0      | 0                 | 5     | 8          | 2          | 0      | 0                 | 10    | 9          | 8          | 72     | 0                 | 89    |
| "Non-guaranteed hours"         | 0          | 0          | 0      | 0                 | 0     | 0          | 0          | 0      | 0                 | 0     | 0          | 0          | 0      | 0                 | 0     |

| Employees by contract type and geographical area | 2023       |            |        |                   |       | 2022       |            |        |                   |       | 2021       |            |        |                   |       |
|--------------------------------------------------|------------|------------|--------|-------------------|-------|------------|------------|--------|-------------------|-------|------------|------------|--------|-------------------|-------|
|                                                  | North West | North East | Centre | South and Islands | Total | North West | North East | Centre | South and Islands | Total | North West | North East | Centre | South and Islands | Total |
| Full-time                                        | 211        | 291        | 72     | 12                | 586   | 204        | 283        | 75     | 6                 | 568   | 194        | 295        | 73     | 8                 | 570   |
| Part time                                        | 3          | 9          | 0      | 0                 | 12    | 3          | 9          | 0      | 0                 | 12    | 5          | 12         | 0      | 0                 | 17    |

| Employees by job classification and gender | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|--------------------------------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                                            | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| Managers                                   | 24   | 1     | 25    | 24   | 2     | 26    | 28   | 1     | 29    |
| Middle managers                            | 59   | 9     | 68    | 58   | 8     | 66    | 56   | 8     | 64    |
| White-collar workers                       | 230  | 98    | 328   | 210  | 88    | 298   | 216  | 83    | 299   |
| Blue-collar workers                        | 175  | 2     | 177   | 187  | 3     | 190   | 192  | 3     | 195   |
| Total                                      | 488  | 110   | 598   | 479  | 101   | 580   | 492  | 95    | 587   |
| Number of temporary workers                | 5    | 0     | 5     | 10   | 0     | 10    | 23   | 1     | 24    |

| Employees by age group and gender | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|-----------------------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                                   | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| < 30 years                        | 36   | 22    | 58    | 34   | 19    | 53    | 26   | 14    | 40    |
| ≥ 30 and ≤ 50 years               | 186  | 56    | 242   | 173  | 54    | 227   | 194  | 52    | 246   |
| > 50 years                        | 266  | 32    | 298   | 272  | 28    | 300   | 272  | 29    | 301   |
| Total                             | 488  | 110   | 598   | 479  | 101   | 580   | 492  | 95    | 587   |

TABLES SUMMARISING NEW HIRES

| Number of new hires | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|---------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                     | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| < 30 years          | 9    | 7     | 16    | 9    | 6     | 15    | 17   | 9     | 26    |
| ≥ 30 and ≤ 50 years | 44   | 13    | 57    | 17   | 8     | 25    | 40   | 5     | 45    |
| > 50 years          | 21   | 3     | 24    | 20   | 1     | 21    | 23   | 0     | 23    |
| Total               | 74   | 23    | 97    | 46   | 15    | 61    | 80   | 14    | 94    |

| Turnover rate of new hires | 2023   |        |        | 2022   |        |        | 2021   |        |        |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                            | Men    | Women  | Total  | Men    | Women  | Total  | Men    | Women  | Total  |
| < 30 years                 | 25.00% | 31.82% | 27.59% | 26.47% | 31.58% | 28.30% | 65.38% | 64.29% | 65.00% |
| ≥ 30 and ≤ 50 years        | 23.66% | 23.21% | 23.55% | 9.83%  | 14.81% | 11.01% | 20.62% | 9.62%  | 18.29% |
| > 50 years                 | 7.89%  | 9.38%  | 8.05%  | 7.35%  | 3.57%  | 7.00%  | 8.46%  | 0.00%  | 7.64%  |
| Total                      | 15.16% | 20.91% | 16.22% | 9.60%  | 14.85% | 10.52% | 16.26% | 14.74% | 16.01% |

#keydata /personnel

Percentage of employees hired on permanent contracts

99%

TABLES SUMMARISING DEPARTURES

| Number of terminations | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|------------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                        | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| < 30 years             | 3    | 1     | 4     | 1    | 1     | 2     | 10   | 0     | 10    |
| ≥ 30 and ≤ 50 years    | 20   | 10    | 30    | 21   | 4     | 25    | 26   | 2     | 28    |
| > 50 years             | 43   | 2     | 45    | 37   | 4     | 41    | 31   | 4     | 35    |
| Total                  | 66   | 13    | 79    | 59   | 9     | 68    | 67   | 6     | 73    |

| Turnover rate of departures | 2023   |        |        | 2022   |        |        | 2021   |        |        |
|-----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                             | Men    | Women  | Total  | Men    | Women  | Total  | Men    | Women  | Total  |
| < 30 years                  | 8.33%  | 4.55%  | 6.90%  | 2.94%  | 5.26%  | 3.77%  | 38.46% | 0.00%  | 25.00% |
| ≥ 30 and ≤ 50 years         | 10.75% | 17.86% | 12.40% | 12.14% | 7.41%  | 11.01% | 13.40% | 3.85%  | 11.38% |
| > 50 years                  | 16.17% | 6.25%  | 15.10% | 13.60% | 14.29% | 13.67% | 11.40% | 13.79% | 11.63% |
| Total                       | 13.52% | 11.82% | 13.21% | 12.32% | 8.91%  | 11.72% | 13.62% | 6.32%  | 12.44% |

| Reasons for leaving        | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|----------------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                            | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| Resignations               | 42   | 11    | 53    | 26   | 5     | 31    | 34   | 2     | 36    |
| Retirements                | 9    | 0     | 9     | 13   | 3     | 16    | 13   | 4     | 17    |
| Natural expiry of contract | 2    | 1     | 3     | 2    | 1     | 3     | 6    | 0     | 6     |
| Mutual termination         | 7    | 0     | 7     | 12   | 0     | 12    | 7    | 0     | 7     |
| End of work site           | 0    | 0     | 0     | 1    | 0     | 1     | 3    | 0     | 3     |
| Dismissals                 | 4    | 1     | 5     | 3    | 0     | 3     | 1    | 0     | 1     |
| Other                      | 2    | 0     | 2     | 2    | 0     | 2     | 3    | 0     | 3     |
| Total                      | 66   | 13    | 79    | 59   | 9     | 68    | 67   | 6     | 73    |

# Welfare

To enhance employee motivation, well-being and foster a strong sense of belonging and cooperation, CMB has implemented various welfare initiatives, including:



### SUPPLEMENTARY PENSION

CMB increased its contribution rate to the sector's supplementary pension to 1.5%, providing a more favourable condition for employees. In 2023, 275 employees made contributions to the Cooperative Pension Fund. The total additional contribution made by CMB was € 235,035.



### SICKNESS AND ACCIDENT COVER

The company provides insurance for workers against death or permanent disability from occupational and non-occupational injuries, with appropriate coverage limits. CMB covers 95% of the premium for a supplementary family health policy (IPRASS), which offers enhanced medical benefits compared to the CNNL policy. This was provided to 127 employees (106 men and 21 women). The total cost incurred by CMB for this policy was €261,708.



### CONTRIBUTION FOR NURSERIES AND KINDERGARTENS

In 2023, CMB paid a total of €8,288 for the attendance of employees' children at:

- nursery: 4 employees (2 women and 2 men; 1 white-collar worker and 3 middle managers);
- kindergarten: 13 employees (3 women and 10 men; 1 blue-collar worker, 8 white-collar workers and 4 middle managers), involving fewer employees compared to 2022, with a similar amount (21 employees).



### ADVANCES ON SEVERANCE PAY (TFR)

CMB carefully considers requests for advances on severance pay (TFR) made by employees, even beyond the cases permitted by law. In 2023, CMB paid TFR advances to 11 employees for a total of € 210,700, which is double the amount paid in 2022.



### ADVANCES ON FUTURE INCOME

Employees with at least two years of service can request advances on their future pay. In 2023, CMB paid advances on future pay to 52 employees totalling € 65,270, which is also double the amount paid in 2022.



### TAX ASSISTANCE

CMB provided free assistance with filling out tax returns (Model 730) to approximately 57 employees.



### INCOME SUPPORT INITIATIVES

The following economic bonuses were paid as part of income support initiatives:

- €200 fuel bonus for 314 employees without a company car;
- €200 book bonus for each child attending high school, benefiting 51 employees;
- €400 bonus for each child attending university, benefiting 50 employees.

In total, CMB distributed €141,728 in income support bonuses.



### HEALTH PREVENTION INITIATIVES

The "Skin Cancer Screening" programme was launched in 2022 in collaboration with Fondazione ANT. This programme offered dermatological examinations at the workplace, with 133 employees (92 men and 41 women) participating in the screenings. As part of the "Pink October" initiative, Fondazione ANT held a discussion panel on key women's oncological diseases, specifically for CMB's female staff members.



### RECREATIONAL INITIATIVES

121 employees took part in a company visit to the new Unipol Tower in Milan. CMB owns a hotel in Procchio, Elba Island, which is made available to (worker and supporting) members and employees at reduced rates during July and August, with very significant discounts for members under 40. In 2023, 22 worker-members or employees and 30 family members stayed at this hotel for a total of 379 days. In 2023, the "Canteen" was inaugurated at the Carpi headquarters. It offers employees a space for coffee breaks and self-managed lunches (i.e. brought from home), where they can use the facilities and equipment provided. The "CMB FitClub" will soon open at the Carpi headquarters, featuring changing rooms and a fully equipped gym for employees. Access to the gym will be subject to compliance with the regulations currently being defined.

CMB strives to create an inclusive and discrimination-free working environment. To achieve this, the company has implemented whistle-blowing tools and processes to protect staff from inappropriate behaviour, which is unequivocally condemned by CMB. During the selection phase, the CMB policy states that recruitment is based solely on skills, with a minimum age requirement of 18. These requirements must be communicated to all third parties involved in the selection process, such as employment agencies. During the selection and recruitment process, no forms of discrimination are implemented and the reference criteria for each role are outlined in the company's "Roles-Skills Matrix", as specified in the "Company Organisational Manual." In this sense, as part of its integrated management system, CMB has implemented a Social Responsible Management System in accordance with the SA8000 standard and the principles and commitments outlined in the company's IMS Policy. As defined in its Code of Ethics, CMB rejects and therefore does not implement any form of discrimination based on gender, ethnicity, religion, political orientation, age, sexual orientation or any other minority status, both within and outside the company.

To ensure fair management of human resources throughout the employment relationship, the HR and Organisation Department has established procedures that serve as a reference during the selection phase, both when assessing training needs and when assigning roles. CMB requires all suppliers, including employment agencies and business partners, to adhere to the principles of the SA8000 standard. CMB does not engage in any behaviour or practice that could be construed as forced or compulsory labour, including practices related to aspects of the workplace, such as training and salary. It also rejects their use by suppliers. Regarding the SA8000 standard, CMB issues an "Annual Audit Programme" that outlines the schedule for both internal and supplier audits, which includes monitoring criteria based on elements identified in the CMB Risk Register. The Programme is a key reference document and its first issue is typically produced following the Management Review. It contains:

- a list of Organisational Units (internal and supplier) to be audited;
- the processes relevant to each Organisational Unit;
- the composition of the Audit Group and its manager;
- the time schedule for the audits.

The programme also identifies the risk assessment elements associated with planning and conducting the audits. This ensures the achievement of set objectives and the effective monitoring and updating of the audit plan. During audits, individual workers are also interviewed within the Organisational Units. In 2023, no reports<sup>(12)</sup> were received from workers regarding discriminatory behaviour within the company/ workplace.

(12) Data collected directly from CMB's communication channels: no reports, not even anonymous ones, were received through the CMB portal, website, or mailboxes at production units.

TABLES SUMMARISING DIVERSITY - GOVERNING BODIES AND EMPLOYEES

| Diversity     | Members of the BoD 2023 |     |       |     |       |      | Members of the BoD 2022 |     |       |     |       |      | Members of the BoD 2021 |     |       |     |       |      |
|---------------|-------------------------|-----|-------|-----|-------|------|-------------------------|-----|-------|-----|-------|------|-------------------------|-----|-------|-----|-------|------|
| Age bracket   | Men                     |     | Women |     | Total |      | Men                     |     | Women |     | Total |      | Men                     |     | Women |     | Total |      |
| < 30          | 0                       | 0%  | 0     | 0%  | 0     | 0%   | 0                       | 0%  | 0     | 0%  | 0     | 0%   | 0                       | 0%  | 0     | 0%  | 0     | 0%   |
| ≥ 30 and ≤ 50 | 6                       | 86% | 1     | 14% | 7     | 100% | 5                       | 71% | 2     | 29% | 7     | 100% | 5                       | 63% | 3     | 38% | 8     | 100% |
| > 50          | 7                       | 88% | 1     | 13% | 8     | 100% | 7                       | 88% | 1     | 13% | 8     | 100% | 6                       | 86% | 1     | 14% | 7     | 100% |

| Diversity – Employees 2023 |            |    |       |      |       |      |                     |       |       |      |       |       |            |       |       |      |       |       |
|----------------------------|------------|----|-------|------|-------|------|---------------------|-------|-------|------|-------|-------|------------|-------|-------|------|-------|-------|
|                            | < 30 years |    |       |      |       |      | ≥ 30 and ≤ 50 years |       |       |      |       |       | > 50 years |       |       |      |       |       |
|                            | Men        |    | Women |      | Total |      | Men                 |       | Women |      | Total |       | Men        |       | Women |      | Total |       |
| Managers                   | 0          | 0% | 0     | 0%   | 0     | 0%   | 3                   | 12%   | 0     | 0%   | 3     | 12%   | 21         | 84%   | 1     | 4%   | 22    | 88%   |
| Middle managers            | 0          | 0% | 0     | 0%   | 0     | 0%   | 18                  | 26%   | 5     | 7%   | 23    | 34%   | 41         | 60%   | 4     | 6%   | 45    | 66%   |
| White-collar workers       | 25         | 8% | 20    | 6%   | 45    | 14%  | 110                 | 34%   | 51    | 16%  | 161   | 49%   | 95         | 29%   | 27    | 8%   | 122   | 37%   |
| Blue-collar workers        | 11         | 6% | 2     | 1%   | 13    | 7%   | 55                  | 31%   | 0     | 0%   | 55    | 31%   | 109        | 62%   | 0     | 0%   | 109   | 62%   |
| Total                      | 36         | 6% | 22    | 3.7% | 58    | 9.7% | 186                 | 31.1% | 56    | 9.4% | 242   | 40.5% | 266        | 44.5% | 32    | 5.4% | 298   | 49.8% |

| Diversity – Employees 2022 |            |      |       |      |       |      |                     |       |       |      |       |       |            |       |       |      |       |       |
|----------------------------|------------|------|-------|------|-------|------|---------------------|-------|-------|------|-------|-------|------------|-------|-------|------|-------|-------|
|                            | < 30 years |      |       |      |       |      | ≥ 30 and ≤ 50 years |       |       |      |       |       | > 50 years |       |       |      |       |       |
|                            | Men        |      | Women |      | Total |      | Men                 |       | Women |      | Total |       | Men        |       | Women |      | Total |       |
| Managers                   | 0          | 0%   | 0     | 0%   | 0     | 0%   | 5                   | 19%   | 1     | 4%   | 6     | 23%   | 19         | 73%   | 1     | 4%   | 20    | 77%   |
| Middle managers            | 0          | 0%   | 0     | 0%   | 0     | 0%   | 16                  | 24%   | 5     | 8%   | 21    | 32%   | 42         | 64%   | 3     | 5%   | 45    | 68%   |
| White-collar workers       | 18         | 6%   | 20    | 5%   | 34    | 11%  | 100                 | 34%   | 48    | 16%  | 148   | 50%   | 92         | 31%   | 24    | 8%   | 116   | 39%   |
| Blue-collar workers        | 16         | 8%   | 2     | 2%   | 19    | 10%  | 52                  | 27%   | 0     | 0%   | 52    | 27%   | 119        | 63%   | 0     | 0%   | 119   | 63%   |
| Total                      | 34         | 5.9% | 22    | 3.3% | 53    | 9.1% | 173                 | 29.8% | 54    | 9.3% | 227   | 39.1% | 272        | 46.9% | 28    | 4.8% | 300   | 51.7% |

| Diversity – Employees 2021 |            |      |       |      |       |      |                     |       |       |      |       |       |            |       |       |      |       |       |
|----------------------------|------------|------|-------|------|-------|------|---------------------|-------|-------|------|-------|-------|------------|-------|-------|------|-------|-------|
|                            | < 30 years |      |       |      |       |      | ≥ 30 and ≤ 50 years |       |       |      |       |       | > 50 years |       |       |      |       |       |
|                            | Men        |      | Women |      | Total |      | Men                 |       | Women |      | Total |       | Men        |       | Women |      | Total |       |
| Managers                   | 0          | 0%   | 0     | 0%   | 0     | 0%   | 7                   | 24%   | 0     | 0%   | 7     | 24%   | 21         | 72%   | 1     | 3%   | 22    | 76%   |
| Middle managers            | 0          | 0%   | 0     | 0%   | 0     | 0%   | 18                  | 43%   | 4     | 10%  | 0     | 0%    | 38         | 90%   | 4     | 10%  | 42    | 100%  |
| White-collar workers       | 11         | 4%   | 11    | 4%   | 22    | 7%   | 108                 | 36%   | 48    | 16%  | 156   | 52%   | 97         | 32%   | 24    | 8%   | 121   | 40%   |
| Blue-collar workers        | 15         | 8%   | 3     | 2%   | 18    | 9%   | 61                  | 31%   | 0     | 0%   | 61    | 31%   | 116        | 59%   | 0     | 0%   | 116   | 59%   |
| Total                      | 26         | 4.6% | 14    | 2.5% | 40    | 7.1% | 194                 | 34.3% | 52    | 9.2% | 224   | 39.6% | 272        | 48.1% | 29    | 5.1% | 301   | 53.3% |

Number of employees belonging to minorities or vulnerable categories

The company employs individuals with various forms of protection, including: 6 people with disabilities (4 men and 1 women), comprising 5 white-collar workers and 1 blue-collar worker, 2 people belonging to protected categories (1 man and 1 woman), both white-collar workers, for a total of 3% of the company's workforce.

| Vulnerable categories | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|-----------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                       | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| Disabled              | 4    | 1     | 5     | 5    | 1     | 6     | 5    | 1     | 6     |
| Protected categories  | 1    | 1     | 2     | 1    | 1     | 2     | 1    | 1     | 2     |
| Ex-prisoners          | 3    | 0     | 3     | 2    | 0     | 2     | 2    | 0     | 2     |
| Total                 | 8    | 2     | 10    | 8    | 2     | 10    | 6    | 2     | 8     |

2121 PROGRAMME

CMB participates in a job placement scheme aimed at the social inclusion of prisoners. This scheme involves integrating inmates into the company's contract workforce and supply chain through a series of internships that combine training and work experience, with the goal of facilitating their effective and sustainable reintegration into the workforce. At of 31 December 2023, the company's workforce included 3 male inmates (2 on semi-freedom and 1 on probation), 2 aged between 31 and 49 and 1 aged 50 or older. All were employed in the professional category of blue-collar workers. Personnel in this category were hired under the 2121 Programme, which CMB joined in 2019.

CMB'S PATH TOWARDS GENDER EQUALITY

In 2023, CMB decided to embark on the path towards achieving Gender Equality Certification in accordance with UNI/PdR 125:2022. This effort aims to enhance the company's sustainability and transparency with respect to its people and stakeholders. The process began with a workshop that involved the entire management team, focusing on listening, engagement and an in-depth analysis of the company's current position on the issues covered by the standard. This discussion led to the identification and appointment of the Gender Equality Steering Committee, whose members include the Vice President and a member of the Board of Directors. The Committee undertook several key actions: the Integrated Company Policy was updated to clearly articulate CMB's commitment to gender equality, the enhancement of the diversity and empowerment of women; the relevant KPIs were thoroughly examined to ensure they align with the objectives; at the same time, work began on developing and drafting a relevant Strategic Plan; finally, the specific needs were analysed and training on bias, gender stereotypes and inclusive language was started, which initially targeted CMB's top management.

RATIO BETWEEN BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

CMB ensures that remuneration is aligned with the experience and professionalism of its resources and is consistent with the legal principles and the provisions of the collective bargaining agreement in the relevant sector. To report on the ratio of the basic salary of women to men, the company focused on its main operational sites, where professional roles are comparable. The Gender Pay Gap was calculated using the method specified in the UNI/PdR 125 management system for the categories of Executives, Middle Managers and White-collar workers working at fixed locations (head offices and service centres), ensuring a fair comparison with roles at production units (construction sites). In management roles, there is a 10% higher ratio of women to men, while there is a 5% gap for middle managers and white-collar workers. Overall, the Gender Pay Gap has improved in 2023 compared to 2022.

| Gender pay gap <sup>(13)</sup> | 2023 | 2022 |
|--------------------------------|------|------|
| Managers                       | +13% | +5%  |
| Middle managers                | -5%  | -6%  |
| White-collar workers           | -5%  | -7%  |

Ratio of average pay for men/women

Leave

In 2023, the following parental leave data is recorded:

- 6 employees took paternity leave for the birth of their child;
- 4 employees (2 men and 2 women) took 147 days of optional parental leave, and one employee took extended parental leave for children with special needs;
- 2 employees (1 man and 1 woman) took 8 days of leave due to their children's illness;
- 35 employees (27 men and 8 women) took a total of 3990.5 hours of leave under Law 104/1992 and 4 employees (3 men and 1 woman) took personal rest days under Law 104.

(13) The method for calculating remuneration has changed from the previous year. For 2023, the calculation aligns with the method used for reporting KPIs according to UNI/PdR 125, based on the December 2023 payroll (incoming RAL 2024, excluding variable remuneration), and excluding staff abroad. As a result, the payroll data for 2022 payroll has also been recalculated.

# Training our people

CMB is committed to the professional development of its employees and collaborators by offering annual training courses designed to support business needs and the needs of organisational development and individual growth. The training courses also facilitate intergenerational exchange within the company through the creation of deliberately diverse classrooms in terms of age and professional background. The Training Plan aims to:

- implement the lines of action defined in the Industrial Plans for developing human resources that are functional to drive the cultural change necessary for CMB's evolving complexity;
- address the demands of a highly dynamic job market;
- improve the company's competitiveness and continue to recruit younger resources;
- manage potential intergenerational conflicts, develop and recognise skills and responsibilities, and support merit-based practices and career planning;
- maintain selection criteria and target individual development goals;
- pay special attention to training for top managerial talent;
- continue to strengthen the process of transmitting the cooperative identity and corporate values to new generations;
- consolidate the internationalisation process;
- continue collaborating with universities and consulting firms to experiment with innovative solutions and create advanced individual training courses.

The new approach to designing distance learning pathways has proven to be effective. It has facilitated the development of relevant company initiatives through shorter meetings, and with more targeted contents, which eliminates travel costs, minimises disruptions to daily tasks. It has led to the development of numerous internal and external courses, as well as the successful completion of the 3rd edition of the Zoom programme and the expansion of the Pixel programme, involving a diverse range of participants (from different offices, sites and even international locations). In 2023, CMB provided 12,353 hours of training, an increase from 10,810 hours in 2022, and involved a total of 559 participants compared to 508 in 2022.



Training hours by gender and position

| Training hours       | 2023    |       |        | 2022  |       |        | 2021  |       |       |
|----------------------|---------|-------|--------|-------|-------|--------|-------|-------|-------|
|                      | Men     | Women | Total  | Men   | Women | Total  | Men   | Women | Total |
| Managers             | 889.5   | 50    | 940    | 562   | 33    | 595    | 466   | 48    | 513   |
| Middle managers      | 2,067   | 346   | 2,413  | 1,242 | 224   | 1,466  | 1,249 | 250   | 1,499 |
| White-collar workers | 4,800   | 2,516 | 7,316  | 4,121 | 1,610 | 5,731  | 3,861 | 1,394 | 5,255 |
| Blue-collar workers  | 1,679.5 | 5     | 1,685  | 2,726 | 292   | 3,018  | 2,170 | 156   | 2,326 |
| Total                | 9,436   | 2,917 | 12,353 | 8,651 | 2,159 | 10,810 | 7,746 | 1,848 | 9,593 |

Average hours of training per employee divided by gender and position

| Average hours of training per employee | 2023 |       |       | 2022 |       |       | 2021 |       |       |
|----------------------------------------|------|-------|-------|------|-------|-------|------|-------|-------|
|                                        | Men  | Women | Total | Men  | Women | Total | Men  | Women | Total |
| Managers                               | 37   | 50    | 38    | 23   | 17    | 23    | 17   | 48    | 18    |
| Middle managers                        | 35   | 38    | 35    | 21   | 28    | 22    | 22   | 31    | 23    |
| White-collar workers                   | 21   | 26    | 22    | 20   | 18    | 19    | 18   | 17    | 18    |
| Blue-collar workers                    | 10   | 3     | 10    | 15   | 97    | 16    | 11   | 52    | 12    |
| Total                                  | 19   | 27    | 21    | 18   | 21    | 19    | 16   | 19    | 16    |

As in previous years, the policy of welcoming new graduates and undergraduates continues. In 2023, 16 internships (both curricular and extracurricular) were activated, maintaining focus on selective/pre-recruitment opportunities. These internships involved training institutions in the province of Milan, the University of Modena and Reggio and the Polytechnic of Milan. Additionally, the welcoming of a number of high school students, involved in school-to-work alternation programmes, continued.

The final balance of training in 2023 shows a significant increase compared to previous years. Contributing to this success were compliance-related actions and initiatives aimed at developing new skills, with the involvement of a large portion of the company's workforce. As in previous years, the recently concluded plan was implemented by balancing in-person and virtual activities, ensuring fair involvement of the entire target population. These methods led to the implementation of several major initiatives, such as the third edition of the Zoom programme dedicated to young CMB graduates, and the development of extensive training courses on digitalisation. In 2023, the planned training courses were largely implemented, covering topics such as strategy and management, the new public contracts code, "Safe by Vocation", BIM and environment and energy.

"ZOOM" AND "PIXEL" PROJECTS, SOFT SKILLS FOR FOCUSING ON FUTURE CHALLENGES

During 2023, the training courses launched in 2019 continued, including the 3rd edition "Zoom" reserved for new recruits, and "Pixel", aimed at those interested in professional growth and at supporting career paths. Zoom is a training programme designed for CMB's young employees, with the goal of acquiring and developing management skills. It also provides opportunities for interaction with more senior staff and aims to strengthen corporate culture. Pixel is a training programme focused on developing management skills among the company's key personnel or those aspiring to grow. It covers topics such as communication, active listening, feedback skills, key negotiation techniques, and effective management of teams and meetings. Both programmes last about one year and are delivered using innovative methodologies that integrate narrative, creative and organisational techniques, as well as change management strategies.

GREENCOOP TRAINING

In 2023, CMB participated in the "Green Coop - Advanced" training programme, promoted by Legacoop Emilia-Romagna in collaboration with Innovacoop and run by Quadir. Divided into four modules with a total duration of 24 hours, the programme covered topics such as the integrated sustainability plan, the sustainability report and strategies for reducing environmental impact. Key areas of focus included environmental issues and the fight against climate change, which must become fundamental pillars on which to develop company strategies. Additionally, the sustainability of production processes and supply chains was highlighted as significant opportunities for the company's development and growth. The training also addressed fundamental issues for achieving the 2030 Agenda Goals, ESG policies and the new EU Green Taxonomy.



## Occupational Health and Safety

The health and safety of CMB staff and everyone working on construction sites are top priorities for the company. This is achieved through specific daily training activities, the promotion of responsible behaviour, the creation of activities and processes for involvement on the topic, and the implementation of appropriate preventive actions. For years, the company has been committed to ensuring proper management of occupational health and safety in full compliance with the law, and strives to reduce accidents and near-misses, improve personal health, promote virtuous behaviour and involve each worker throughout the production chain.

Since 2009, CMB has maintained a certified occupational health and safety management system, which outlines how the main processes are carried out, and defines specific roles and responsibilities for achieving the set objectives and implementing the company's health and safety policy. All CMB processes are managed in compliance with Legislative Decree No. 81 of 9 April 2008. CMB's activities follow established company procedures, which provide, among other things, basic documentation that each operational unit must adopt. Specialised teams, trained by expert staff, ensure the management of these activities in each operational unit. The principle of risk assessment aligns with the company's Risk Management methodology. As part of its corporate social responsibility programme, CMB established an IMS Committee to oversee health and safety risk assessments. This is in compliance with current legislation and the company's IMS guidelines. The committee also manages and investigates accidents and injuries. It also considers other elements such as, for example, the results of monitoring activities and the minutes of the periodic meetings as required by Article 35 of Leg. Decree 81/2008.

As for the planning and implementation of improvement measures, the Integrated Management System (IMS) provides suitable tools for improving safety levels within production processes and during management reviews. The company's general improvement objectives are outlined in the "Objective Plan." All CMB workers, both employees and non-employees, are covered by the occupational health and safety management system. In 2023, the number of injuries increased to 14, up from 9 in 2022. In addition, the number of serious injuries (lasting more than 40 days) also increased, from 1 in 2022 to 3 in 2023, as did the accident rates. The types of employee injuries in 2023 included 9 active injuries (caused by the worker's activities) and 5 passive injuries (caused by external factors, such as materials falling from a height). In 2022, there were 4 active and 5 passive injuries. Despite the increases compared to 2022, CMB's injury frequency and severity rates remain below the overall Italian construction industry averages defined by INAIL.

### ACCIDENTS

| Employee accidents <sup>(15)</sup>                                    | 2023      |       | 2022 <sup>(16)</sup> |      | 2021      |       |
|-----------------------------------------------------------------------|-----------|-------|----------------------|------|-----------|-------|
| Number of hours worked                                                | 1,095,698 |       | 1,077,437            |      | 1,056,000 |       |
|                                                                       | No.       | Rate  | No.                  | Rate | No.       | Rate  |
| Number and rate of work-related accidents <sup>(17)</sup>             | 14        | 12.78 | 9                    | 8.35 | 21        | 19.89 |
| of which with serious consequences (excluding deaths) <sup>(18)</sup> | 3         | 2.74  | 1                    | 0.93 | 2         | 1.89  |

| Non-employee accidents <sup>(15)</sup>                                | 2023  |      | 2022   |      | 2021   |      |
|-----------------------------------------------------------------------|-------|------|--------|------|--------|------|
| Number of hours worked                                                | 9,598 |      | 27,062 |      | 71,582 |      |
|                                                                       | No.   | Rate | No.    | Rate | No.    | Rate |
| Number and rate of work-related accidents <sup>(17)</sup>             | 1     | 0.91 | 2      | 1.89 | 0      | 0.00 |
| of which with serious consequences (excluding deaths) <sup>(18)</sup> | 0     | 0.00 | 0      | 0.00 | 0      | 0.00 |

The Board of Directors, by special resolution, identifies Employers, taking into account the organisational complexity of the business activities. For each relevant production unit (permanent, temporary or mobile), the Employer conducts a risk assessment in collaboration with the Prevention and Protection Service. Temporary activities carried out for specific contracts (such as construction sites, service contracts and pre-fabrication jobs) require targeted assessments during the planning phase before the start of operations. These assessments consider established company practices and the specific features of the contract. The sub-process is divided into the following phases:

- examination of activities and determination of risk factors;
- identification of hazards;
- risk assessment;
- tolerability assessment;
- planning of monitoring activities and improvement actions.

(15) Data are obtained from direct measurements. Accidents are recorded on the company web portal and managed as part of internal monitoring processes. CMB updates its accident database annually using data from the portal related to the dedicated sub-process. The general database manages various outputs for specific analyses (e.g., number, duration, type of injury; frequency and severity index; work-related injury insurance claims; injuries among temporary workers, etc.). In the same way, the hours worked are monitored annually using direct outputs from the payroll application (staff management software). The indices are calculated in accordance with UNI 7249 "Statistics on work-related accidents."

(16) The methodology for calculating hours worked was refined, leading to a restatement of 2022 data.

(17) The 1000000 multiplier is used for calculating the accident rate.

(18) Serious injuries are defined as those lasting more than 40 days.

In the initial phase, the activities of the production unit are defined, the processes are examined and risk factors that may create hazardous conditions for the health and safety of workers are identified. The assessment of occupational health and safety risks is conducted as outlined in the specific procedure. For temporary and mobile activities, each Employer develops and updates the risk assessment process, taking into account the company's overall experiences, the standard Risk Assessment Document and the corresponding "Risk Assessment Matrix." This matrix, in database form, provides clear evidence of the assessments and allows the production of safety datasheets for each risk factor. For outsourced interfering works or services, the risks associated with interferences on fixed structures are identified and managed using the "Single Document for the Assessment of Interference Risks," annexed to all subcontracts. For service contracts, the risk assessment considers client's standard Risk Assessment Document and the Single Document for the Assessment of Interference Risks.

The assessment of health and safety risks and the monitoring of the implementation of identified preventive measures are supported by both the company's Prevention and Protection Service and the Health and Safety Committee established according to the SA8000 Standard. CMB has adopted a procedure within its Management System for managing accidents and injuries. This procedure outlines the requirements, methods and criteria for conducting local investigations and internal inquiries into accidents, injuries and other events that could significantly impact health, safety or the environment. The aim is to:

- determine any shortcomings or other factors that caused or may have caused the accident or injury;
- identify the need for corrective actions;
- identify opportunities for preventive actions;
- identify opportunities for continuous improvement;
- communicate the results of the investigation.

## HEALTH AND SAFETY TRAINING

CMB is committed to promoting both practical and theoretical health and safety training and education activities for its staff, aiming to:

- ensure employees achieve the skills level required for their position;
- continuously update and develop personal skills

These training sessions are designed to raise awareness, share best practices and emphasise the importance of pursuing quality, safety and environmental objectives. The IMS details how CMB identifies training needs, and how it plans, designs and implements professional training/education programmes for its human resources. It also outlines how the effectiveness of the training provided is evaluated, ensuring compliance with company objectives and both mandatory and voluntary standards.

The training/education activities are promoted by top management and are tailored to the training needs identified, with particular reference to critical company processes and the main objectives. These activities are planned on an annual basis. The training activities aim to ensure the strengthening and enhancement of workers' skills, deemed to be a concurrent and decisive factor for improving the company's organisation and the results of business processes. In this context, training is planned by identifying the specific training needs to ensure all necessary skills for each role identified are covered. New recruits and employees changing roles undergo specific training and induction, focusing on regulatory and procedural aspects.

Training is tailored to specific roles using a "Role-Skills Correlation Matrix," which identifies the specific training requirements needed to ensure appropriate coverage of each role identified.

Employees assigned to perform special processes receive specific training through "Training Programmes for Special Activities." These programmes teach correct usage of procedures and operating instructions within the Integrated Management System, including the rules and procedures applicable to occupational health and safety. The professional qualification to be assigned to the above activities is approved by specialist personnel who organised the course.

Particular attention is paid to evaluating and developing the skills of external staff, whose training is managed through:

- inclusion of relevant activities in the supplier's "Supply Quality Plan" and "Operational Safety Plan" annexed to contracts;
- verification of production staff and their participation in relevant activities and meetings, where necessary.

# #keydata /training

Health and Safety  
training hours

4,237

34% out of total training hours

Below is a breakdown of only the mandatory safety training activities provided and their participants.

| Mandatory health and safety training                                                                         |                                                                                                                         | 2023                   | 2022 | 2021 | 2023           | 2022 | 2021 |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------|------|------|----------------|------|------|
| TRAINING ACTIVITY                                                                                            | DESCRIPTION                                                                                                             | NUMBER OF PARTICIPANTS |      |      | TRAINING HOURS |      |      |
| Basic health and safety art. 37 of Leg. Decree 81/2008                                                       | Low risk, high risk                                                                                                     | 101                    | 144  | 107  | 900            | 1070 | 1216 |
| Employer, managers and supervisors: responsibilities, powers and supervision pursuant to Leg. Decree 81/2008 | Course for managers and supervisors                                                                                     | 71                     | 55   | 57   | 494            | 392  | 412  |
| First aid officers                                                                                           | First aid, defibrillators and refresher courses                                                                         | 42                     | 190  | 136  | 283            | 1283 | 991  |
| Fire-fighting officers                                                                                       | Fire-fighting course                                                                                                    | 24                     | 39   | 110  | 153            | 303  | 696  |
| Scaffolders                                                                                                  | Course for scaffolders                                                                                                  | 11                     | 15   | 12   | 96             | 304  | 164  |
| Heath and safety for specific risks                                                                          | AWPs, Cranes, Forklifts, Telescopic lifters, Signage, Confined spaces, maintenance workers, etc.                        | 201                    | 155  | 149  | 1020           | 1418 | 1227 |
| Prevention and protection service                                                                            | RSPP module B-SP2 (construction)                                                                                        | 69                     | 51   | 63   | 347            | 138  | 142  |
| Professional training courses                                                                                | Safety and Environment course for trainers, Professional qualification and refresher courses Workers' Health and Safety | 2                      | 21   | 27   | 80             | 400  | 111  |
| Workers' safety representatives                                                                              | Representative and refresher courses                                                                                    | 10                     | 8    | 12   | 84             | 96   | 116  |

## Social commitments

Focus on inclusion, well-being and professional development of employees and members



The purchasing process plays a crucial role in CMB’s logistical and economic management. This topic is extremely significant due to the size of the economic value distributed to suppliers relative to the economic value generated by the business, the large number of suppliers involved, and the potential environmental and social impacts associated with the supply chain.

## Our suppliers

CMB pays great attention to preliminary investigations, supplier selection and their continuous monitoring in order to mitigate negative impacts in key areas such as workers’ rights, human rights, safety, the environment, legality and stakeholder interests.

For years, the company has been committed to ensuring the responsible management of the supply chain, fully complying with regulations and promoting virtuous behaviour both by supplier governance and by each worker along the entire supply chain. The processes have been structured to integrate the specific methods and criteria of CMB’s Integrated Management System. Procedures and operational documents define the rules, criteria, responsibilities and methods CMB uses to plan and monitor its supply chain management activities. These tools ensure that the projects and/or services provided to customers comply with the specified requirements. The selection and management of suppliers require the adoption of procedures and rules in order to avoid any potential conflicts of interest. In this context, CMB adopts measures aligned with sustainability principles, transparency, impartiality and fairness, fostering a transparent and sustainable purchasing process.

CMB maintains a “List of Qualified CMB suppliers (Register)” which includes suppliers meeting the requirements and parameters defined by the company, categorised from Class 4 to Class 1, with Class 1 being the highest. Additionally, suppliers are assigned an "SA8000 group" rating from 5 to 1, based on the definition given in the "SA8000 Supplier Control Plan." The qualification process for new suppliers is summarised in the supplier assessment report and includes the following steps:

1. Collection and analysis of information, (e.g. deed of establishment, DURC (Tax and National Insurance payment certificate), SOA certification, ISO 9001, ISO 45001, ISO 14001 certifications, registration in White Lists, technical and professional fitness, EMAS / Ecolabel registration, Legality Rating, financial reliability rating, etc.);
2. Verification of authorisations and registrations/qualifications (Register of Environmental Managers, Waste Authorisation Decrees, reclamation activities, F-GAS qualifications, etc.);
3. Formal visits (consisting of organising and conducting direct investigations at suppliers’ offices and production departments);
4. Sending a sample of the product to be verified (where applicable).

Qualified suppliers involved in CMB projects undergo annual progress assessments to evaluate their ability to supply products and/or provide services for CMB contracts. For this purpose, each qualified supplier is linked to a “Quality, Safety and Environment Judgement”, which assesses their performance based on the supplies and services provided to CMB. The “Quality, Safety and Environment Judgement” for each supplier is based on the average score from 1 to 4 (with 1 being the highest and 4 being the lowest), based on seven assessment factors. The assessment factors are:

**Qualitative**

1. Organisation and management;
2. Quality, performance/processing/supply;
3. Compliance with schedules;

**Commercial**

4. Prices;
5. Payments;

**Insurance**

6. Safety;

**Environmental**

7. Environment.

The CMB supplier register is reviewed annually and the average score from the judgments is assessed to update the supplier assessment.

At any time, anyone in the company who becomes aware of serious breaches or critical issues concerning a supplier must report these to the Purchasing department for recording in the “Notes of Attention” within the supplier register, available to all relevant parties. After the reports have been investigated, a supplier may be downgraded or even removed from the register.

In the two-year period 2020-2021, CMB began developing a dedicated company portal called the “Supplier Portal”. This portal is expected to be up and running in 2024. Below is a detail of the CMB supplier chain. Suppliers are divided into categories: suppliers of raw materials (like concrete and steel), subcontractors and similar parties for installation work, hire of vehicles with operator, consultants and service providers (such as design firms, test labs, and waste disposal companies) and other suppliers not fitting these categories.

| Suppliers involved <sup>(19)</sup>                         | 2023 | 2022 | 2021 |
|------------------------------------------------------------|------|------|------|
| Total number of suppliers involved in the reporting period | 1075 | 1041 | 963  |
| Raw materials (supplies)                                   | 263  | 248  | 247  |
| Subcontracts                                               | 389  | 415  | 411  |
| Consultancy and services                                   | 384  | 337  | 280  |
| Other suppliers                                            | 39   | 41   | 25   |

(19) Suppliers of CMB with a turnover of €5,000 or more in the reference year are considered.

### ENVIRONMENTAL CRITERIA: SUPPLIER SELECTION AND MONITORING

#### FIRST QUALIFICATION PHASE

The supplier can provide evidence of holding relevant certifications and/or qualifications, including:



**ISO 14001**  
Environmental protection  
ISO 14001



**EMAS REGISTRATION**  
A valid EMAS registration <sup>(20)</sup> and the associated Environmental Declaration in compliance with applicable requirements



**QUALITY MARKS**  
Recognised environmental quality marks

#### ASSESSMENT IN PROGRESS

During the supply/service, suppliers are assessed annually for each active contract by the CMB contract team (referred to as assessment in-progress/ongoing assessment). The environmental criteria for this assessment, based on the contract requirements, include:



**COMPLIANCE**  
Compliance with the environmental specifications of the Environmental Management Plan <sup>(21)</sup>



**MANAGEMENT**  
Ability to manage environmental non-conformities



**ACCIDENTS**  
Non-occurrence of serious environmental accidents

(20) Regulation No 1221/2009 on the voluntary participation of organisations in the community eco-management and audit scheme.

(21) For "design project," attention during the design phase to environmental sustainability aspects in construction and maintenance activities or parts thereof.

📷 Safety training activities



# #keydata /suppliers

Percentage of new suppliers assessed according to environmental criteria in 2023

61%

Below is a breakdown of new suppliers assessed according to environmental criteria. In 2023, 61% of new suppliers were assessed according to environmental criteria.

| New suppliers assessed according to environmental criteria <sup>(22)</sup> | 2023 | 2022 | 2021 |
|----------------------------------------------------------------------------|------|------|------|
| New suppliers assessed according to environmental criteria                 | 63   | 70   | 47   |
| New suppliers commissioned during the year                                 | 104  | 113  | 70   |
| % of new suppliers assessed according to environmental criteria            | 61%  | 62%  | 67%  |

In late 2021, CMB introduced a new requirement for suppliers. Prior to the definition of a new contractual relationship, suppliers must provide a "Declaration of Moral Requirements." This declaration covers aspects relating to the supplier's social practices, including: use of child labour, human trafficking, duly completed DURC (Document of Regularity of Contributions), compliance with national bargaining contracts. Suppliers must sign this declaration in specific cases outlined by CMB's instructions, including when providing services prone to Mafia infiltration or similar activities, as well as for suppliers providing on-site production services. This is in addition to a valid DURC certificate, where applicable to a specific supplier, which must be verified both before signing the contract and before each progress report.

There is also a "SA8000 supplier control plan" which categorises suppliers based on evidence of their commitment to and/or compliance with social requirements. This includes having SA8000 certification, completing and signing the SA8000 questionnaire, or signing the Declaration of Moral Requirements. Once fully implemented, the "Supplier Portal" will manage and assign suppliers to the appropriate SA8000 qualification groups. The portal will handle supplier data and documents, also to support the qualification process, which is currently being developed.

To prevent Mafia infiltration and other illegal activities, the company has introduced a specific procedure that requires suppliers to sign a "Declaration of Moral Requirements" before finalising a new contract. In 2023, 48% of all new suppliers were assessed based on social criteria.

| New suppliers assessed according to social criteria <sup>(22)</sup> | 2023 | 2022 | 2021 |
|---------------------------------------------------------------------|------|------|------|
| New suppliers assessed according to social criteria                 | 50   | 7    | 0    |
| New suppliers commissioned during the year                          | 104  | 113  | 70   |
| % of new suppliers assessed according to social criteria            | 48%  | 6%   | 0%   |

(22) New Suppliers of CMB with a turnover of €5,000 or more in the reference year are considered.

With respect to the supply chain, CMB prioritises local suppliers, i.e. those with registered offices in Italy. As detailed below, in 2023, 99.27% of procurement expenditure was directed to local suppliers in order to support the local economy and strengthen community ties. CMB predominately sources from Italian suppliers.

| Total expenditure by geographical area <sup>(23)</sup> | 2023           | 2022           | 2021           |
|--------------------------------------------------------|----------------|----------------|----------------|
| Invoices paid for Italian suppliers                    | 325,045,823.83 | 299,121,312.67 | 207,996,707.91 |
| Total invoices paid for suppliers                      | 327,445,633.05 | 299,134,789.67 | 208,217,877.22 |
| % expenditure for local suppliers                      | 99.27%         | 99.99%         | 99.89%         |



Assessment of EcoVadis sustainability

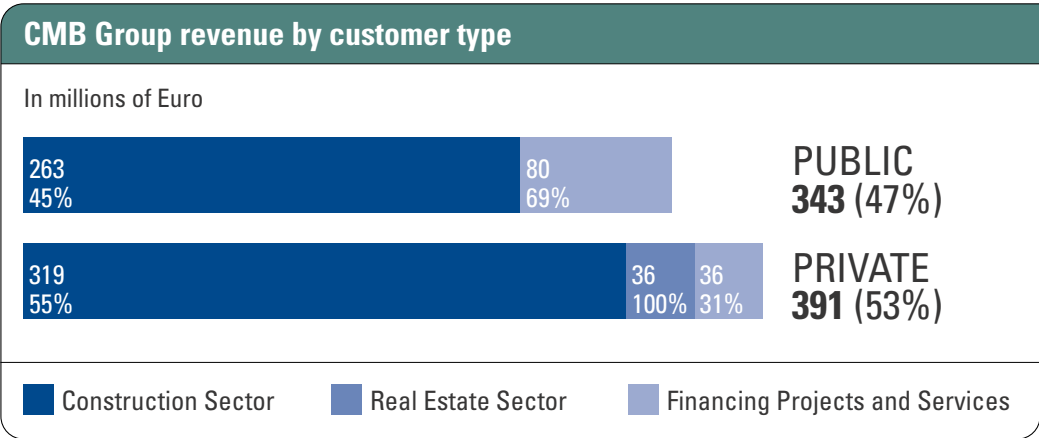
### EcoVadis 2023 - GOLD

In 2023, CMB's sustainability score has risen according to the parameters of EcoVadis, a leading assessment platform used by 200 industries in 160 countries and by more than 90,000 companies. EcoVadis evaluates sustainability based on 21 CSR indicators grouped into four key themes (environment, labour practices and human rights, ethics and sustainable purchases), with a methodology that incorporates various international CSR standards. CMB went from a silver medal in 2022 to a gold medal in 2023. The percentile ranking indicates how CMB's score compares to other companies. Today, CMB ranks in the 97th percentile, which means its score is higher than 97% of all companies assessed by EcoVadis, placing it in the Top 5%. The key factors contributing to this rating were improvements in environmental management, ethics and a focus on sustainable procurement. The EcoVadis rating is used to monitor sustainability performance for green financing, to improve scores in tenders, increase visibility compared to competitors and develop a sustainable supply chain.

### Our customers

CMB customers are divided between the public sector (47%) and the private sector (53%). Over the past decade, the focus on the private market has increased significantly due to reduced opportunities in the public sector, the Stability Pact, limited investment resources and fewer large-scale projects. In this context, CMB's extensive background has enabled it to enter the market of large private investors, and to evaluate contracts in other countries, leveraging its expertise in the construction of hospitals and requalification of large-scale works.

Today, CMB excels in working with both public and private clients on developing complex projects, including high-rise buildings and hospital complexes. The company is now not just tasked with executing ideas, but also contributes its market knowledge, technical expertise and operational skills to the development of large-scale projects. Examples of this approach include the development of the Generali and PwC Towers in CityLife and the Unipol Skyscraper in Milan, the Student Residences for Stonehill in Bologna and Turin and development of the STMicroelectronics factories in Agrate Brianza and Catania.



### Commitment to the local community

As a cooperative organisation, CMB actively supports cultural and solidarity initiatives to benefit civil society, focusing on aiding vulnerable groups and meeting the needs of the local community.

In 2023, CMB joined the "Cascina Cotica" community project in the Milan hinterland, supporting activities organised by the Cotica ETS Foundation in Lampugnano. The Cascina Cotica project is carried out inside a historic farmhouse that has been renovated and turned into a multifunctional centre. The space is used for activities that foster community engagement and relationships through cultural, educational and recreational events, which are organised within the centre and are open to the entire city.

(23) New Suppliers of CMB with a turnover of €0 or more in the reference year are considered.

Through the Lab00 ETS Foundation and the organisation of SpesaSospesa.org, CMB helped distribute 10,000 meals to economically disadvantaged families. Funds collected were used by local associations to purchase basic necessities. In addition, CMB continued its support for the "Concentrico" Outdoor Theatre Festival, held in July 2023 in Carpi (MO). Founded in 2015 by the Appenappena APS Cultural Association, the Concentrico festival has evolved into a broad, transdisciplinary and site-specific event. The 2023 festival featured contemporary circus performers and international artists, complemented by temporary urban regeneration projects and the enhancement of new venues. In the past two years, CMB has supported an international cooperation project in the Ivory Coast through the "Africa Libera" Association, which involved setting up a medical centre that has been operational since December 2022. In 2023, CMB also focused on several activities dedicated to Gender Equality. The reflections undertaken led CMB to support the organisation of the event promoted by Legacoop Estense entitled "Il Femminicidio Non Cambia Pelle." This discussion panel, hosted by Serena Dandini, took place on the International Day for the Elimination of Violence Against Women at the Civic Museums of Modena. CMB also made a Christmas donation in December to the "Dire Donne in Rete Contro La Violenza" Association. These initiatives were accompanied by the contribution to the organisation of the SportIAMO event for deaf youth, in collaboration with the National Association for the Protection and Assistance of the Deaf (ENS); support for the activities of youth and Series A handball teams in Carpi; support for the organisation of a performance on the Day of Remembrance, promoted by the Primo Piano Association of Correggio (RE); and participation with ANPI in creating a digital memorial of the Resistance ([www.memorialedigitale.it](http://www.memorialedigitale.it)); as well as various contributions made to associations for the organisation of specific projects. In 2023, the total amount donated for sports, cultural, inclusion and social solidarity initiatives was approximately €71,500.



## Associations

### IMPRONTA ETICA

For over fifteen years, CMB has been a member of "Impronta Etica", an association that promotes Corporate Social Responsibility aimed at fostering strategic business processes focused on sustainability.

### COOPERATION

As a cooperative, CMB is a member of Legacoop Nazionale and its local organisations, including Legacoop Estense and Legacoop Emilia-Romagna. CMB is also a member of Consorzio Integra, Consorzio Nazionale Servizi (CNS) and Conscoop, holding positions in their governing bodies and participating in various committees and projects.

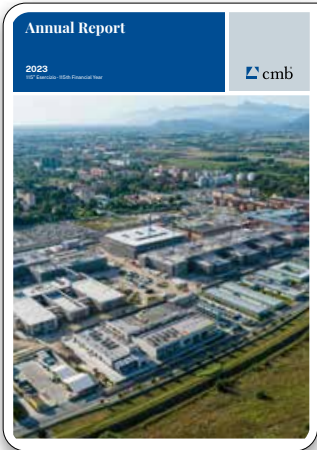
## Direct economic value generated and distributed

The value generated by CMB is derived from the reclassification of items in the Income Statement of the consolidated financial statements at of 31 December 2023, which includes activities abroad and those of subsidiaries. The economic value generated and distributed is accounted for based on the accrual principle.

In 2023, the total economic value generated was over €679 million (€706 million in 2022 and €776 million in 2021). Of this, €658 million was redistributed as follows: 87% went to suppliers of services and raw materials, around 10% was allocated to personnel salaries and benefits, while the remaining 3.0% was used for the remuneration of the financial system in the form of interest paid (up from the previous year due to higher overall interest rates) and for the community.

| Economic value generated and distributed <sup>(24)</sup> | 2023        | 2022        | 2021        |
|----------------------------------------------------------|-------------|-------------|-------------|
| <b>Economic value generated directly</b>                 | 679,166,000 | 706,027,000 | 776,791,000 |
| <b>Economic value distributed</b>                        | 658,361,000 | 688,680,000 | 758,169,000 |
| Operating costs <sup>(25)</sup>                          | 573,165,000 | 611,998,000 | 688,127,000 |
| Employee salaries and benefits <sup>(26)</sup>           | 65,190,000  | 62,580,000  | 59,648,000  |
| Payments to capital providers <sup>(27)</sup>            | 15,087,000  | 7,506,000   | 5,858,000   |
| Payments to the public administration <sup>(28)</sup>    | 4,847,000   | 6,542,000   | 4,479,000   |
| Investments in the community                             | 72,000      | 54,000      | 57,000      |
| <b>Economic value withheld</b>                           | 20,805,000  | 17,347,000  | 18,622,000  |

(24) Values expressed in Euro.  
(25) Accounting principle used to calculate the economic result of a given period, having to consider only the costs and revenues that pertain to and impact that specific period of time, regardless of whether the related financial transactions have already occurred or are still pending.  
(26) Employee salaries and benefits include wages and salaries, social security contributions, severance pay, pensions and other similar costs.  
(27) Payments to capital providers: to subsidiaries, associated companies, others.  
(28) Payments to the PA: taxes and property tax (IMU).



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# Environmental performance

Respect for the environment and correct use of resources to protect the local territory



CMB promotes environmental respect across its entire value chain and is committed to adopting an approach based on the correct and responsible use of natural resources and protection of the territory.

## Environmental management system and plan

In order to ensure effective and transparent management of environmental aspects, CMB operates under an ISO 14001 certified Integrated Management System. This system is applied to all contracts and aims to ensure the correct assessment of the most significant environmental aspects in order to prevent potential direct and indirect impacts on the local territory and, in rare cases, the global environment.

The management of environmental issues within contracts considers local laws, contractual obligations, objectives and targets for each individual contract set by the customer and CMB's own environmental goals. During the construction of a project, this approach is implemented through operational controls and continuous monitoring of significant environmental aspects by CMB teams. This is accompanied by specific training programmes for staff, periodic inspections and audits, and the analysis and resolution of any environmental non-conformities. Environmental data, information and performance for 2023 are detailed in the following paragraphs.

Environmental planning is the phase of setting up the environmental management activities for each production unit. The Project Manager is responsible for ensuring compliance with current legislation and company practices regarding soil and water protection, waste management, noise pollution, and air pollution. CMB prepares an "Environmental Management Plan" (EMP) for each contract. For each specific intervention, this plan provides an analysis of the environmental aspects, highlighting the results of the impact assessment and defining the control measures to be adopted in compliance with the contractual and, more generally, regulatory/legislative requirements, all integrated into an overall analysis incorporating both external and internal factors related to CMB's operations.

The EMP identifies significant environmental aspects related to construction site activities and provides environmental data sheets detailing the necessary organisational measures and appropriate methods to minimise potential environmental impacts. The EMP is accessible to all site employees and suppliers and is adequately updated to address significant environmental aspects and to identify the control measures required to monitor them.

The documentation produced is used to implement and maintain the control measures adopted and aids in planning the execution phases, training and educational programmes, as well as operational control activities. Each Risk Factor is related to one or more Environmental Aspects managed using the "Risk Assessment Matrix," which reports and develops the company's assessment process. Output documents include "Environmental Data Sheets" that, for each environmental aspect identified, describe the prevention and protection measures and operating principles adopted to eliminate or minimise potential environmental impacts.

The company supervises, monitors and verifies compliance with the directives and requirements specified in the environmental management documents. For public tenders, activities related to compliance with the Minimum Environmental Criteria are implemented and monitored in accordance with the "Action Plan for Sustainable Consumption in the Public Administration Sector" adopted in Italy through the Ministerial Decree of 11/04/2008. Both internal and third-party audits of the management systems are conducted periodically throughout the entire company. If non-conformities arise, CMB takes prompt action to resolve any critical issues.

## Biodiversity

### PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS

CMB has long been committed to biodiversity and ecosystem restoration, even when acting on behalf of public and private clients. CMB promotes the restoration of ecosystems to their original state before any intervention or construction activities and the conservation of high-biodiversity ecosystems by implementing actions and initiatives to protect and restore natural habitats and resources and adopting design criteria that have low/zero impact on biodiversity. In managing production activities, CMB strives to reduce the impact on cultivated and arable land as well as on the habitat of endangered species (flora and fauna).

## Sustainable and responsible use of water resources

CMB is committed to promoting the efficient use of water resources and recovering water from site processes, such as the recovery of water from wheel washing systems with containment basins and special foundations. The company is structured to monitor water resources across all mobile and temporary organisational units for managing potential waste.

The main supply is third-party water resources, i.e. water provided by public waterworks or other water utility companies. For 2023, there are no significant impacts related to water resources. In 2023, CMB withdrew and used a total of 22 ML of water, with 41% sourced from water-stressed areas <sup>(29)</sup>.

Below are the volumes of water withdrawn in the three-year period 2021-2023, in megalitres:

| Potable water used                               | UOM        | 2023 | 2022 | 2021 |
|--------------------------------------------------|------------|------|------|------|
| Water withdrawn by third parties                 | megalitres | 22   | 35   | 53   |
| coming from water-stressed areas <sup>(30)</sup> | megalitres | 9    | 14   | 19   |

To avoid possible changes in water quality, CMB ensures compliance with the discharge conditions set out in the authorisations issued by local authorities. As part of the site environmental management systems, CMB prioritises the prevention of potential accidental damage to water and soil. This is achieved through careful selection of the products used and the implementation of operational instructions and containment and waterproofing measures, specifically targeting: run-off from site surfaces and vehicle washing, pollution from the dispersion of cement components, pollution from hydrocarbons and oils caused by leaks from site vehicles and the handling of fuels and lubricants, and accidental discharges of pollutants into surface water or onto the soil.

(29) The World Resources Institute classifies territories based on the ratio of domestic, industrial and livestock water withdrawals to the renewable availability of surface and groundwater. This classification is known as water stress.

(30) The water-stressed areas have been identified using the WWF map.

## Waste management

The issue of waste management is crucial to CMB's activities, as it is essential to ensure proper recycling and disposal of various waste types and to manage all associated risks. CMB identifies and assesses risks and opportunities along the entire value chain before planning and scheduling business activities. The initial analysis of the context helps identify significant aspects and investigate their characteristics. Critical environmental impacts are addressed through specific procedures. Risk is considered inherent to company activities and, when not further specified, the term includes both the possibility of negative impacts (damage) and the possibility of positive impacts associated with opportunities, i.e. opportunities to increase the value of the organisation.

Environmental impacts from waste management include soil, surface water and air pollution, as well as conservation of natural resources and reduction of waste production. Over the years, CMB has issued and revised various waste management procedures in line with updates in environmental laws and production requirements. The waste produced by CMB is primarily from construction site activities. The issues have also been developed according to CMB's evolving requirements and external expectations and services. These include:

- management of concrete residues;
- management of acid batteries;
- management of substances and preparations;
- management of excavation materials;
- management of special waste;
- recovery of construction and demolition waste;
- management of maintenance waste.

As a waste producer/holder, CMB undertakes to fully comply with environmental laws, managing waste traceability correctly and assuming all related responsibilities. These obligations also extend contractually to suppliers and primarily concern waste traceability, for which CMB progressively requests proof.

Specifically, CMB monitors these responsibilities through both individual production units and audits conducted by the Central Management. These include:

- analysing and characterising waste by checking for hazard characteristics and assigning the appropriate EWC code;
- correctly managing temporary storage sites;
- issuing and archiving the Waste Identification Form;
- opening, maintaining and archiving the Loading and Unloading Records;
- accurately presenting and archiving the Single Environmental Declaration Model (MUD).

To implement an efficient recycling strategy, it is important to ensure proper waste management throughout the processing stages. For this reason, in every production unit, CMB manages special waste separately and disposes of in accordance with legal requirements, either at a landfill or through recycling. Waste is temporarily stored according to homogeneous categories of waste differentiated according to European Waste Catalogue (EWC) codes. Individual waste items are identified by a specific label that includes at least the EWC Code and a description of the waste (e.g. 17 04 05 –Iron and Steel) on each container to be collected. In special cases, mobile recycling systems may be used for on-site recovery of waste types generated by the processes performed. These systems are authorised under the Ordinary Regime pursuant to Article 208, paragraph 15 of Legislative Decree 152/06.

Waste produced at the local units across the national territory is tracked using the company's web applications. This ensures effective reporting and the implementation of any necessary improvement actions for management and delivery. In 2023, CMB produced 69,318 tonnes of waste, an increase from 2022. This peak in waste production compared to previous years is mainly due to an important contract (Florence Tramway project), which significantly impacted turnover. Despite this increase, the percentage of waste sent for recovery remains steady at 99%, meeting the target set in the Sustainability Plan of over 90% recovery. Nearly all of the waste produced is sent for recovery, with only 0.10% of the waste produced classified as hazardous.

| Waster produced by type <sup>(31)</sup> |     | 2023   | 2022 <sup>(32)</sup> | 2021   |
|-----------------------------------------|-----|--------|----------------------|--------|
| Waste for recovery/recycling            | ton | 69,226 | 16,445               | 27,178 |
| of which hazardous                      | ton | 25     | 32                   | 13     |
| of which non-hazardous                  | ton | 69,201 | 16,413               | 27,165 |
| Waste for disposal                      | ton | 92     | 233                  | 211    |
| of which hazardous                      | ton | 44     | 32                   | 31     |
| of which non-hazardous                  | ton | 47     | 202                  | 181    |
| TOTAL WASTE PRODUCED                    | ton | 69,318 | 16,678               | 27,389 |

According to law, waste management includes issuing the Waste Identification Form (FIR) and completing the "Loading and Unloading Record," where applicable. After identifying and contracting the parties in charge of transporting and receiving special waste (for recovery and disposal), CMB verifies and requests copies of the relevant legal authorisations.

(31) Data from the company portal to the process: 9.1\_H Waste Management - Soil and Rocks. This portal records all information contained in the product sheets, including a PDF scan, which is archived by contract code\_year.month. Therefore, the total amount of hazardous and non-hazardous waste for recovery and disposal produced by CMB is extracted from the Excel file in the portal.

(32) Waste data for 2022 has been updated with a higher degree of detail and without rounding.

Transporters who collect and transport waste must be authorised and registered with the Register of Environmental Managers, with a validity of five years. This is required for the following categories:

- Category 4: collection and transport of special non-hazardous waste.
- Category 5: collection and transport of special hazardous waste.

For recipients who dispose of and/or recycle waste at sites authorised by the Competent Authorities (e.g. Province/Metropolitan City or Region) the following authorisations are required:

- Ordinary Procedure pursuant to Article 208 of Legislative Decree 152/06 as amended (valid for 10 years from issuance and renewable);
- Simplified Procedure pursuant to Articles 214/216 of Legislative Decree 152/06 as amended (must be renewed every 5 years or in the event of major changes).

Intermediaries must be registered under Category 8 of the Register of Environmental Managers. Furthermore, for waste produced by subcontractors or suppliers, CMB checks and requires compliance with waste management and legal requirements. In particular, subcontractors and suppliers must provide CMB with evidence of the temporary storage and delivery methods adopted for site activities, and upon request provide scans of the 4th copies of the relevant forms and copies of all valid authorisations for the parties they have contracted to manage the waste (transporters, disposal or recycling facilities, any intermediaries). All waste forms produced at local units across the national territory are registered in the CMB company portal and the relevant contract portals. Typically, forms are uploaded to the portal either in an Excel-type list that includes all the information from the Waste Identification Form, or as PDF files for the 1st and 4th copies, archived by contract code\_year.month. The 1st copies are sent by the QSA Managers of the local units to the CMB head offices in Carpi, Milan, and Rome, while the 4th copies are sent monthly by the various suppliers to the head offices. This allows the persons in charge to file the forms in pairs (i.e. 1st and 4th copies). CMB also monitors the forms for nonconformities and informs suppliers of any necessary corrections. If any copies of the forms are lost, CMB requests a certified copy, which is valid as an original, to be sent via PEC (certified email).

## Energy consumption

The growing awareness of responsible energy management and reduction of GHG emissions has led CMB to commit itself, as a consumer, to an awareness process structured around three phases: monitoring, analysis and supervision. The monitoring activity enables CMB to gather detailed information on the status of its energy utilities. This is followed by the analysis phase, where the information collected in the monitoring phase is compared with predefined target values, and corrective actions are implemented as needed. Finally, the supervision phase condenses the functions of the other two phases by monitoring the performance of the energy utility, ensur-

ing that the corrective actions implemented are effective and making adjustments as necessary. In November 2023, CMB further enhanced its certification framework by obtaining certification for its Energy Management System, developed according to the UNI CEI EN ISO 50001 standard. With this new system, fully integrated into the company's management system, CMB has established a policy emphasising its commitment to efficient energy management. This includes an energy management team responsible for setting up, implementing, maintaining and continuously improving the system, and a set of procedures designed to support the company's energy sustainability and GHG emission reduction activities. CMB's commitment to continuous improvement remains strong and aligns with the new European Directive 2023/1791, which aims for a more significant reduction in final energy consumption -and therefore GHG emissions -and seeks to enhance energy efficiency, particularly within the construction industry. Efficient management of energy flows, the selection of sustainable energy sources, and the adoption of behaviours and technologies for tracking and reducing greenhouse gas emissions are not only opportunities for CMB to save energy, but are also moral and environmental imperatives.

CMB's energy requirements are met through various sources, including electricity, fuel (diesel, petrol and methane) and natural gas. The largest source of consumption is fuel (diesel, petrol and methane), which approximately 39% diesel, 15% petrol and 1% methane. The second largest source of consumption, accounting for about 41% of CMB's total energy consumption, is electricity, which is used in construction sites, offices, service centres and accommodation facilities for construction personnel. Natural gas is the third most consumed energy source, representing only 4% of total energy consumption, used for heating the offices in winter and for producing domestic hot water. Overall, there is a 27% improvement in energy consumption compared to 2022.

The specific activities implemented by CMB concerning "Energy and Emissions" include:

- promoting energy-conscious behaviour for employees at company offices and construction sites;
- maintaining a database for reporting and verifying consumption and emissions;
- adopting a system at the Carpi Headquarters to continuously monitor electrical loads and verify the consumption of certain utilities;
- adopting a portable electric power metre (three-phase analyser) aimed at launching campaigns for measuring electric loads at specific consumption centres on-site;
- acquiring a digital solution for the effective management of energy consumption of the company fleet;
- achieving SOA certification for category OG9 "Installations for the production of electrical energy" with Qualification II;
- obtaining the UNI CEI 11352 (ESCO) certification in October 2023 relating to companies providing energy services.

The approach implemented not only leads to the definition of CMB's overall status of energy emissions through consolidated energy accounting, but also:

- provides a clearer understanding of energy requirements and where/how they are distributed across the various destinations of use (Headquarters, Service Centres, Sites);
- identifies energy and emission-related critical issues;
- defines KPIs for monitoring the company's energy performance;
- promotes an energy-saving culture by disseminating virtuous models of behaviour, by raising awareness, and providing training and information to employees for more rational use of energy.

The results of this approach have initiated the evaluation process for:

- more informed purchases for all energy carriers;
- green procurement procedures;
- additional remote management and control systems for energy consumption and emissions.

| Detail of CMB's energy consumption <sup>(33)</sup>                 | UOM    | 2023      | 2022 <sup>(34)</sup> | 2021      | UOM       | 2023          | 2022 <sup>(34)</sup> | 2021          |
|--------------------------------------------------------------------|--------|-----------|----------------------|-----------|-----------|---------------|----------------------|---------------|
| Petrol consumption for car fleet and other vehicles (e.g. cranes)  | Litres | 134,076   | 105,597              | 89,817    | GJ        | 4,538         | 3,498                | 2,975         |
| Diesel consumption for car fleet and other vehicles (e.g. cranes)  | Litres | 338,974   | 570,909              | 686,648   | GJ        | 12,107        | 20,590               | 24,811        |
| Methane consumption for car fleet and other vehicles (e.g. cranes) | kg     | 5,060     | 5,500                | 16,675    | GJ        | 230           | 249                  | 751           |
| <b>TOTAL CONSUMPTION FOR CAR FLEET AND OTHER VEHICLES</b>          |        |           |                      |           | <b>GJ</b> | <b>16,875</b> | <b>24,337</b>        | <b>28,537</b> |
| Consumption of natural gas for heating and hot water               | m³     | 36,052    | 57,436               | 59,376    | GJ        | 1,305         | 2,061                | 2,128         |
| <b>TOTAL CONSUMPTION FOR HEATING AND HOT WATER</b>                 |        |           |                      |           | <b>GJ</b> | <b>1,305</b>  | <b>2,061</b>         | <b>2,128</b>  |
| Electricity purchased                                              | kWh    | 3,544,503 | 4,477,439            | 5,827,864 | GJ        | 12,760        | 16,119               | 20,980        |
| of which from NON-renewable sources                                | kWh    | 3,544,503 | 4,477,439            | 5,827,864 | GJ        | 12,760        | 16,119               | 20,980        |
| Electricity produced by photovoltaic system                        | kWh    | 36,623    | 29,312               | 22,951    | GJ        | 132           | 106                  | 83            |
| Electricity fed into the grid                                      | kWh    | 24,860    | 20,127               | 13,094    | GJ        | 89            | 72                   | 47            |
| Electricity produced by photovoltaic system                        | kWh    | 11,762    | 9,185                | 9,858     | GJ        | 42            | 33                   | 35            |
| <b>TOTAL ELECTRICITY CONSUMPTION</b>                               |        |           |                      |           | <b>GJ</b> | <b>12,803</b> | <b>16,152</b>        | <b>21,016</b> |
| <b>TOTAL ENERGY CONSUMED</b>                                       |        |           |                      |           | <b>GJ</b> | <b>30,982</b> | <b>42,550</b>        | <b>51,681</b> |

(33) Consumption of “car fleet and other vehicles” was measured using the remote management system linked to fuel cards assigned to each vehicle. Consumption for “heating and hot water” was measured using specific volumetric meters installed at each site. Consumption for “electricity” was measured using specific meters installed at each site.

(34) Energy consumption data for 2022 was adjusted based on regulatory adjustments issued by suppliers in the first half of 2023.

# #keydata /consumption

Percentage of energy consumed  
per working hour in 2023 compared to 2022

—28%

The main initiatives implemented during the reporting period contributed to the following objectives:

- to monitor and optimise energy use and reduce energy consumption;
- to continuously increase awareness of energy needs and identify consumption anomalies;
- to continuously improve the company's energy performance, with the implementation of actions aimed at resolving critical issues and improving energy efficiency;
- to promote the use of renewable energy sources;
- to cultivate a culture of energy saving by disseminating virtuous models of behaviour , by raising awareness, and providing training and information to employees for more rational use of energy.

CMB's next targets in the area of energy and emissions are:

- to reduce Scope 1 and 2 GHG emissions compared to previous years;
- to contain consumption of electricity and gas;
- to decrease annual fuel consumption;
- to ensure effective monitoring of company consumption;
- to increase the use of energy derived from renewable sources.

| Energy intensity      | UOM       | 2023   | 2022 <sup>(35)</sup> | 2021   |
|-----------------------|-----------|--------|----------------------|--------|
| Total energy consumed | GJ        | 30,982 | 42,550               | 51,681 |
| Hours worked          | h (x1000) | 1,096  | 1,077                | 1,056  |
| ENERGY INTENSITY      | GJ/h      | 28.28  | 39.49                | 48.9   |

Energy intensity is a parameter that describes energy consumption compared to a specific identification parameter of the organisation. CMB decided to report its energy intensity based on hours worked, calculated as the total energy consumed internally per 1,000 hours worked (i.e. GJ/h x1000). In 2023, CMB's energy intensity decreased by 28% compared to 2022, reflecting a reduction in energy consumption. CMB operates in a sector that inherently consumes large quantities of raw materials. To limit its environmental and energy impact, CMB prioritises, where possible, the purchase of renewable raw materials and the use of products and materials for which life cycle information is available and which also have economically and socially preferable impacts. Setting up construction sites involves energy-intensive processes with associated greenhouse gas emissions from both direct and indirect activities. To address this, CMB monitors all energy sources used and implements virtuous and sustainable environmental and energy measures to reduce its consumption and footprint.

(35) The 2022 figure is subject to restatement due to refinement of the methodology for calculating hours worked.

In the current national context characterised by the increasing need to redevelop existing buildings and infrastructures, which are largely outdated and energy inefficient, CMB focuses on creating synergies between rapid development actions and structural measures that can help reduce energy dependency, reliance on fossil fuels and construct sustainable energy systems. To build or redevelop sustainable buildings and infrastructure in environmental and energy terms, CMB integrates sustainability into the construction phase by designing and implementing a "sustainable site." This is a place where work is carried out while reducing environmental impact, following a hierarchy of priorities that emphasise rational use of resources, reduced energy consumption, lower emissions of pollutants and climate-changing gases, promotion of circular economy practices (reduce, reuse, recycle, renew) and prevention of waste production, thus guaranteeing specific commitments to policies that protect dignified work and social inclusion.

Emissions

Fossil fuels are the main cause of climate change, making their reduction essential for limiting the increase of carbon dioxide, the most common gas responsible for the greenhouse effect. CMB is committed to addressing this issue by transparently reporting its impact on the climate and setting targets to mitigate this impact, such as reducing energy consumption, purchasing energy from renewable sources, raising employee awareness and renewing the company car fleet. The analysis of greenhouse gas (GHG) emissions in terms of CO<sub>2</sub> deriving from CMB's direct activities (Scope 1) and energy purchases (Scope 2) has made it possible to periodically update the Carbon Footprint study, enabling the company to monitor and verify emission trends over time.

| Total Scope 1 direct emissions <sup>(36)</sup>                            |                     | 2023     | 2022 <sup>(37)</sup> | 2021     |
|---------------------------------------------------------------------------|---------------------|----------|----------------------|----------|
| Emissions linked to petrol consumption                                    | tCO <sub>2</sub> eq | 314.41   | 247.63               | 210.15   |
| Emissions linked to diesel consumption                                    | tCO <sub>2</sub> eq | 901.46   | 1,518.26             | 1,857.75 |
| Emissions linked to methane gas consumption                               | tCO <sub>2</sub> eq | 13.07    | 14.20                | 49.01    |
| Emissions linked to the natural gas consumption for heating and hot water | tCO <sub>2</sub> eq | 74.04    | 117.96               | 120.82   |
| Fugitive emissions - R-407C                                               | tCO <sub>2</sub> eq | 0        | 10.64                | 6.21     |
| Fugitive emissions - R-410A                                               | tCO <sub>2</sub> eq | 63       | 0                    | 40.72    |
| TOTAL SCOPE 1 EMISSIONS                                                   | tCO <sub>2</sub> eq | 1,365.62 | 1,908.70             | 2,284.65 |

(36) Direct CO<sub>2</sub> emissions from greenhouse gases related to CMB's direct fuel consumption were determined based on actual fuel consumption and therefore were calculated using an emissions factor provided by DEFRA.

(37) The 2022 figure is subject to restatement due to refinement of the methodology for calculating hours worked.

| Total Scope 2 indirect emissions       |                     | 2023     | 2022 <sup>(38)</sup> | 2021     |
|----------------------------------------|---------------------|----------|----------------------|----------|
| Total Scope 2 Location-based emissions | tCO <sub>2</sub> eq | 1,094.90 | 1,383.08             | 1,468.04 |
| Total Scope 2 Market-based emissions   | tCO <sub>2</sub> eq | 1,620.37 | 2,046.86             | 2,672.48 |

| Intensity of Emissions                               |                       | 2023  | 2022 <sup>(39)</sup> | 2021  |
|------------------------------------------------------|-----------------------|-------|----------------------|-------|
| Total emissions (Scope 1 and Scope 2 Location-Based) | tCO <sub>2</sub> eq   | 2,461 | 3,292                | 3,753 |
| Hours worked                                         | h(x1000)              | 1,096 | 1,077                | 1,056 |
| CMB's GHG emission intensity                         | tCO <sub>2</sub> eq/h | 2.25  | 3.06                 | 3.55  |

The analysis of greenhouse gas (GHG) emissions, expressed as CO<sub>2</sub>-equivalent, generated by CMB's activities (direct Scope 1 climate-changing emissions) and by all the activities attributable to it (indirect Scope 2 emissions) has made it possible to periodically update the Carbon Footprint study, enabling the company to monitor and verify emission trends over time. Due to a reduction in energy consumption, Scope 1 and Scope 2 emissions have decreased by approximately 25% compared to 2022.

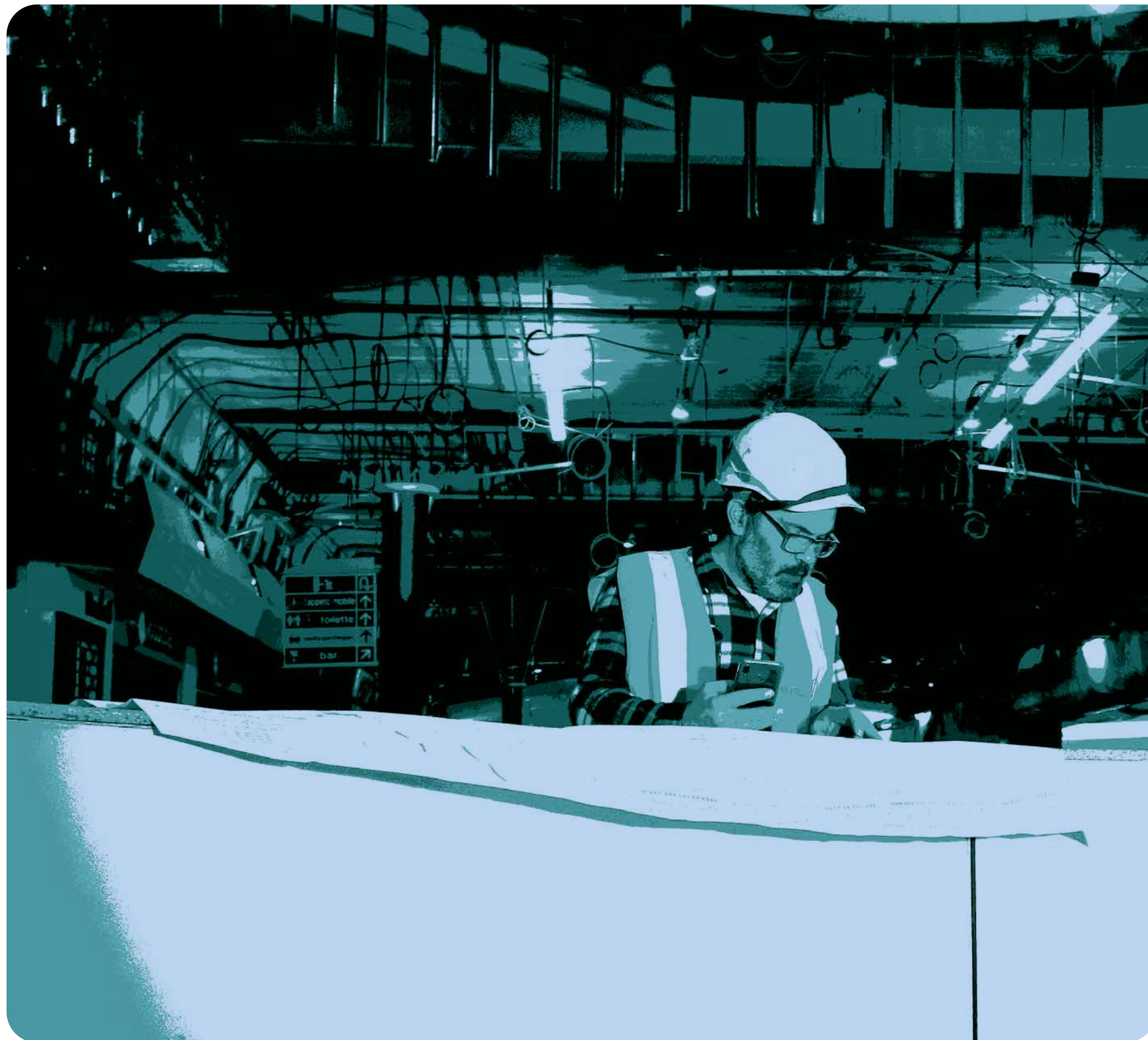
Scope 2 emissions were calculated using two methodologies: Market-Based, which accounts for carbon emissions produced by energy suppliers, from which the organisation purchases energy, or factors related to the reference market, for which the “Residual Mix Italia” emission factor from the "2022 Results of Residual Mixes" document published by the Association of Issuing Bodies (AIB) was used; Location-Based, which considers the emissions generated by the energy produced in the region or country in which the company operates, and for which the "Production Fuel Mix" emission factor from ISPRA 2023 was used.

CMB not only monitors its emissions in absolute terms, but also deems it important to calculate its emission intensity in order to ensure a reduction in emissions based on the efficiency of its operations and not on a reduction in business volume. For this purpose, CMB uses the hours worked as the specific parameter of emission intensity. Compared to 2022, emission intensity has decreased by 26%.

(38) Emissions for 2022 were adjusted based on regulatory updates issued by suppliers in the first half of 2023.

(39) The 2022 figures are subject to restatement due to updates in the energy consumption data and refinements in the methodology for calculating hours worked.

## Tables of reported indicators



# Table of GRI indicators

## DECLARATION OF USE

CMB has reported the information mentioned in this GRI content index for the period 01/01/2023 to 31/12/2023 with reference to the GRI Standards.  
Used GRI 1–Fundamental Principles -version 2021

| GRI Standard                                  | GRI Disclosure                                                                   | Page         |
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| GRI 2<br>General Disclosures 2021             | 2-1 Organisational details                                                       | 8; 13        |
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|                                               | 2-16 Communication of critical concerns                                          | 23-25        |
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| GRI 3 – Material Topics 2021                                     | 3-3 Management of material topics                                                                        | 40-41; 43-45     |
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| GRI 206 – Anti-competitive<br>behaviour 2016                     | 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices                   | 45               |
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| GRI 3 – Material Topics 2021                                     | 3-3 Management of material topics                                                                        | 52-53            |
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| GRI 3 – Material Topics 2021                                     | 3-3 Management of material topics                                                                        | 60-61; 68        |
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| GRI 3 – Material Topics 2021                                     | 3-3 Management of material topics                                                                        | 76               |
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| GRI 3 – Material Topics 2021                                     | 3-3 Management of material topics                                                                        | 84-89            |
| GRI 204 – Procurement<br>practices 2016                          | 204-1 Proportion of spending on local suppliers                                                          | 90               |
| GRI 308 – Supplier environ-<br>mental assessment 2016            | 308-1 New suppliers that were screened using environmental criteria                                      | 89               |
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| GRI 3 – Material Topics 2021                       | 3-3 Management of material topics                                                                  | 102-107 |
| GRI 302 – Energy 2016                              | 302-1 Energy consumption within the organisation                                                   | 102-104 |
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| GRI 305 – Emissions 2016                           | 305-1 Direct (Scope 1) GHG emissions                                                               | 106-107 |
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| GRI 3 – Material Topics 2021                       | 3-3 Management of material topics                                                                  | 99-101  |
| GRI 306 – Waste 2020                               | 306-1 Waste generation and significant waste-related impacts                                       | 99-100  |
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| GRI 3 – Material Topics 2021                       | 3-3 Management of material topics                                                                  | 98      |
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## Table of non-GRI indicators

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| Non-GRI                                                          | Contracts designed using BIM methodology since 2014                      | 56   |
| Management of human capital                                      |                                                                          |      |
| Non-GRI                                                          | Number and types of leave used by employees                              | 71   |
| Diversity, equal opportunities, inclusion and non-discrimination |                                                                          |      |
| Non-GRI                                                          | Number of people within the workforce                                    | 70   |

ANNEX: Materiality analysis

TABLE OF TOPICS ANALYSED, IMPACTS AND MITIGATION ACTIONS

The table below shows all the topics analysed by CMB during the Materiality Analysis  
For all impacts found to be negative, the mitigation actions planned or already implemented by CMB are reported.

Environmental sustainability

| Impact                                                                                                                                                         | Impact description                                                                                                                                                                                                                        | Type*                                                                                                                               | Mitigation action**                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Macro topic: Waste management                                                                                                                                  |                                                                                                                                                                                                                                           |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Detailed topic: Waste management                                                                                                                               |                                                                                                                                                                                                                                           |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Increase in waste produced destined for recovery                                                                                                               | CMB reduces soil pollution through sustainable waste management by sending a significant portion of waste for recovery.                                                                                                                   | <div><div>+</div><div>●</div></div>                                                                                                 | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Increase in waste produced destined for disposal                                                                                                               | CMC impacts soil and air pollution through the disposal and transport of waste produced and not recoverable.                                                                                                                              | <div><div>-</div><div>●</div></div>                                                                                                 | In the future, CMB plans to ensure that a high percentage (more than 90%) of special waste is directed towards recovery and will promote responsible waste management through initiatives that engage and involve internal operational functions and the supply chain.                                                                                                                                                                                                    |
| Increase in reuse of materials through the adoption of circular economy practices                                                                              | CMB could reduce waste of virgin raw materials by adopting circular economy practices aimed at reusing raw materials during its activities.                                                                                               | <div><div>+</div><div>●</div></div>                                                                                                 | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Increase in the use of virgin raw materials                                                                                                                    | CMB depletes the availability of raw materials by purchasing virgin raw materials such as steel, iron and aluminium or, alternatively, CMB affects the availability of raw materials as it does not implement circular economy practices. | <div><div>-</div><div>●</div></div>                                                                                                 | CMB's objectives include mapping the amount of recycled material in purchased products and materials, and improving and fostering dialogue with its value supply chain.                                                                                                                                                                                                                                                                                                   |
| Macro topic: Climate change mitigation                                                                                                                         |                                                                                                                                                                                                                                           |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Detailed topic: Energy consumption and emissions                                                                                                               |                                                                                                                                                                                                                                           |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Increase in indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2) and deriving from the failure to implement energy-efficiency initiatives | CMB impacts air pollution through its Scope 2 GHG emissions, mainly from using electricity generated from non-renewable fossil fuels.                                                                                                     | <div><div>-</div><div>●</div></div>                                                                                                 | CMB's objectives include plans to increase the share of energy supplied by renewable sources to 31% (either self-produced by renewable energy systems or certified through Guarantees of Origin). In addition, CMB obtained the SOA certificate for Category OG9 "Installations for the Production of Electrical Energy" with the classification of Qualification II. At the Carpi headquarters, CMB has adopted a permanent system to monitor electric load consumption. |
| Increase in direct greenhouse gas (GHG) emissions (Scope 1)                                                                                                    | CMB impacts air pollution through its Scope 1 GHG emissions by not implementing energy efficiency solutions in its production processes and not updating its company car fleet.                                                           | <div><div>-</div><div>●</div></div>                                                                                                 | CMB plans to expand its fleet with low-emission vehicles to reduce fuel consumption and CO <sub>2</sub> emissions. To manage the company fleet, CMB has acquired software aimed at monitoring fuel consumption.                                                                                                                                                                                                                                                           |
| (*) TYPE OF IMPACT                                                                                                                                             |                                                                                                                                                                                                                                           | <div><div>+</div> Positive</div> <div><div>-</div> Negative</div> <div><div>●</div> Current</div> <div><div>●</div> Potential</div> | (**) It should be noted that mitigation actions can only be considered for negative impacts.                                                                                                                                                                                                                                                                                                                                                                              |

| Impact                                                                    | Impact description                                                                                                                                                                                                                                                                                                                                                                           | Type*                                                                                                                                                                   | Mitigation action**                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reduction of atmospheric emissions (Scope 1 and Scope 2)                  | CMB could reduce air pollution by:<br>i) purchasing more electricity from renewable sources and/or generate electricity through renewable energy plants, aiming to fully replace the purchase of electricity from non-renewable sources with renewable energy;<br>ii) implementing various energy efficiency measures;<br>iii) replacing the company fleet with hybrid or electric vehicles. |       | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Increase in greenhouse gas (GHG) emissions from own value chain (Scope 3) | CMB impacts air pollution through indirect Scope 3 GHG emissions from its value chain, by not specifically monitoring them and not implementing actions to reduce them.                                                                                                                                                                                                                      |       | CMB plans to calculate Scope 3 missions and to set up a Decarbonisation Plan.                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Macro topic: Biodiversity                                                 |                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Detailed topic: Protection and restoration of biodiversity and ecosystems |                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Degradation of ecosystems and soil                                        | CMB's activities can lead to contamination and partial degradation of ecosystems (flora, fauna, water resources, biological diversity) and cultural/landscape or archaeological heritage. CMB's construction activities involve the removal of vegetation, land levelling and soil extraction, resulting in increased soil erosion.                                                          |   | CMB participates in and evaluates tenders whose economic activities can be considered sustainable as they comply with the technical screening criteria related to the "Do No Significant Harm" (DNSH) Principles of the European Taxonomy (Delegated Reg. 2023/2486). CMB manages its production activities with a focus on minimising, where possible, impact on cultivated and arable land (or that can be defined as forest land) and which serve as habitats for endangered species (flora and fauna). |
| Restoration of the ecosystem                                              | CMB can support ecosystem recovery to pre-construction conditions and conserve high-biodiversity ecosystems by implementing actions/initiatives aimed at protecting and restoring natural habitats and resources, and adopting design criteria with minimal impact on biodiversity.                                                                                                          |   | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Impact                                                                            | Impact description                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Type*                                                                                                                                                                       | Mitigation action**                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Macro topic: Sustainable and responsible use of water resources                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Detailed topic: Resource conservation (water use, treatment, recycling and reuse) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Increased water wastage and inefficient use of water                              | CMB may deplete water resources by failing to use water efficiently and by not managing water withdrawal according to the regulatory requirements (e.g. AUA, AIA, etc.).                                                                                                                                                                                                                                                                                                              |       | CMD has established systems to monitor water use across all mobile and temporary organisational units aimed to manage and mitigate potential wastage.                                                                                                                                                                                                                                                                                                                                                                               |
| Efficient utilisation of water resources                                          | CMB promotes the efficient use of water by implementing water-saving hydraulic devices. CMB promotes the recovery of water from site processes (e.g. wheel washing systems with containment basins, special foundations, etc.)                                                                                                                                                                                                                                                        |       | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Macro topic: Pollution prevention and control                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Detailed topic: Atmospheric emissions and noise and vibration emissions           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Increased noise pollution and emissions of dust                                   | CMB's activities have negative environmental and social impacts associated with noise pollution and high levels of dust. These impacts, for example, can lead to increased mortality and migration of animal species located near the construction site and a lower quality of life for nearby residents and workers. Specifically, noise pollution can cause sleep disturbances and harm cardiovascular and metabolic health, while dust emissions can lead to respiratory problems. |   | CMB's Contract Department is responsible for ensuring that all production activities comply with current legislation and company practices regarding environmental noise and air pollution. For each contract, an "Environmental Management Plan" (EMP) is drawn up which assesses the impacts of each specific job and defines the necessary organisational measures and appropriate means to minimise environmental impacts. In addition, a "Compliance Plan" is used to monitor adherence to regulations and local requirements. |
| Decreased noise pollution and emissions of dust                                   | CMB could reduce its negative environmental and social impacts associated with noise pollution and high levels of dust by taking targeted actions to reduce them, such as installing noise and dust barriers.                                                                                                                                                                                                                                                                         |   | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## Human Resources

| Impact                                                                                                                                                  | Impact description                                                                                                                                                                                         | Type*                             | Mitigation action**                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Macro topic: Occupational Health and Safety                                                                                                             |                                                                                                                                                                                                            |                                   |                                                                                                                                                                                                                                                                                                                         |
| Detailed topic: Promotion of a safety culture among employees and non-employees and management and monitoring of occupational health and safety aspects |                                                                                                                                                                                                            |                                   |                                                                                                                                                                                                                                                                                                                         |
| Increase in accidents                                                                                                                                   | CMB's inadequate management or monitoring of safety procedures could lead to a rise in occupational accidents affecting both employees and non-employees.                                                  | <div><div></div><div></div></div> | CMB has established an IMS Committee to critically review the Health and Safety Risk Assessment process in conjunction with the Management Review process, and is committed to providing specific training on the subject. CMB plans to expand the adoption of the "Safe by Vocation" methodology across the CMB Group. |
| Increase in occupational diseases                                                                                                                       | Insufficient H&S training and awareness, along with the provision of non-compliant or unsuitable protective equipment could lead to an increase in the incidence of occupational diseases among employees. | <div><div></div><div></div></div> | CMB has established an IMS Committee to critically review the Health and Safety Risk Assessment process, and is committed to providing specific training on the subject. CMB plans to expand the adoption of the "Safe by Vocation" methodology across the CMB Group.                                                   |
| Protection of the health of employees and non-employees                                                                                                 | CMB increases workers' awareness, knowledge and sensitivity regarding health and safety through targeted training courses and awareness-raising events.                                                    | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                     |
| Macro topic: Management of human capital                                                                                                                |                                                                                                                                                                                                            |                                   |                                                                                                                                                                                                                                                                                                                         |
| Detailed topic: Employee well-being                                                                                                                     |                                                                                                                                                                                                            |                                   |                                                                                                                                                                                                                                                                                                                         |
| Improvement of employees' mental and physical well-being                                                                                                | CMB promotes the mental and physical well-being of its employees through various welfare initiatives aimed at improving work performance and work-life balance.                                            | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                     |
| Worsening of employees' mental and physical well-being                                                                                                  | CMB could cause a worsening of the mental and physical well-being and work performance of its employees by inadequately managing the needs of its workers.                                                 | <div><div></div><div></div></div> | CMB plans to define and conduct a staff satisfaction survey to analyse the internal climate and to offer health services to workers (e.g. psychological support for employees and their family members).                                                                                                                |
| Detailed topic: Personnel development                                                                                                                   |                                                                                                                                                                                                            |                                   |                                                                                                                                                                                                                                                                                                                         |
| Increase in skill profiles within CMB                                                                                                                   | CMB increases the skill profile of employees by mapping their needs and investing in their training and professional development.                                                                          | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                     |

(\*) TYPE OF IMPACT

Positive

Negative

Current

Potential

(\*\*) It should be noted that mitigation actions can only be considered for negative impacts.

| Impact                                                                                                    | Impact description                                                                                                                                                                                                                                                                                                                                                                   | Type*                             | Mitigation action**                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Decrease in skill levels within CMB                                                                       | CMB could cause a decrease in the skill levels of its workforce in relation to operational/market needs and consequently increase employee turnover if it does not manage employee training and development adequately.                                                                                                                                                              | <div><div></div><div></div></div> | CMB plans to continue to provide training courses to increase employee skills. In addition, CMB plans to implement a Career Management procedure to define clear professional growth paths, which will support employee development, optimise performance, improve retention and attract new talent.                                                                                                                                                                                                                                                                                                                                                                                                      |
| Macro topic: Protection of human rights                                                                   |                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Detailed topic: Diversity, equal opportunities, inclusion and non-discrimination                          |                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Improvement in diversity management and enhancement through the development of inclusion policies         | CMB could reduce inequalities within the workforce, resulting in enhanced employee well-being and productivity by implementing actions to create an inclusive work environment that values each employee's skills, experiences, potential and distinct perspectives, and by promoting internal training and communication initiatives on equal opportunities and non-discrimination. | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Occurrence of episodes of discrimination in the workplace                                                 | CMB could reduce its ability to attract new talent and increase employee turnover if it fails to manage or monitor diversity, inclusion and pay policies that could lead to workplace discrimination.                                                                                                                                                                                | <div><div></div><div></div></div> | CMB operates a Social Responsibility management system in accordance with the SA8000 standard, certified in 2020. In 2024, it added a gender equality management system, certified under UNI/PdR 125:2022. CMB plans to: i) implement an action plan to further reduce identified pay gaps, guaranteeing equal remuneration to staff based on objective criteria such as seniority and responsibility, regardless of gender; ii) oversee the progressive improvement of KPIs in alignment with UNI/PdR 125:2022 practices. CMB plans to improve the monitoring and mapping of remuneration by role, qualification and gender and to progressively increase the percentage of female staff in the company. |
| Gender Pay Gap                                                                                            | CMB guarantees a pay gap of less than 10%, in accordance with UNI/PdR 125:2022, which positively impacts employee well-being and motivation.                                                                                                                                                                                                                                         | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Use of forced labour, child labour and human rights violations                                            | CMB could procure goods/services from activities associated with potential human rights violations.                                                                                                                                                                                                                                                                                  | <div><div></div><div></div></div> | CMB plans to set up a supplier portal to manage and qualify suppliers and to prepare a Supplier Code of Conduct. In addition, CMB aims to integrate ESG criteria into its supplier assessment process.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Working conditions that respect the human rights of both the company's workforce and supply chain workers | CMB promotes the respect of the human rights of its workers (both employees and non-employees) by regularly updating employment contracts and labour practices to ensure they meet the contractual conditions regarding the quantity and quality of work, as well as comply with relevant national collective bargaining agreements.                                                 | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

Social Responsibility

| Impact                                                                                            | Impact description                                                                                                                                                                                                                                                                                                                | Type*                               | Mitigation action**                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Macro topic: Community and territorial support                                                    |                                                                                                                                                                                                                                                                                                                                   |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Detailed topic: Socio-economic development of local communities                                   |                                                                                                                                                                                                                                                                                                                                   |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Creation of job opportunities and shared value generated and distributed within local communities | CMB supports the socio-economic development of the territory in which it operates by hiring personnel from local communities and using local suppliers (development and maintenance of local businesses/activities, development of job opportunities, infrastructure development and transfer of skills to the local population). | <div><div>+</div><div>●</div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Reduction of value generated and distributed within the territory                                 | CMB could negatively impact the lives of people (employees and suppliers) and their families belonging to the local communities of reference, if it relies on suppliers and/or personnel from outside the local area.                                                                                                             | <div><div>−</div><div>●</div></div> | CMB supports local employment and the local economy by prioritising the use of local employees and local businesses (e.g. commercial activities, food services, hotels, etc.)                                                                                                                                                                                                                                                                |
| Detailed topic: Dialogue with local communities                                                   |                                                                                                                                                                                                                                                                                                                                   |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Involvement of local communities                                                                  | CMB could cause possible conflicts with or opposition from local communities if it fails to share the socio-economic and environmental benefits of its projects.                                                                                                                                                                  | <div><div>−</div><div>●</div></div> | CMB plans to implement targeted initiatives to actively promote engagement and collaboration with local communities.                                                                                                                                                                                                                                                                                                                         |
| Macro topic: Quality of works and services                                                        |                                                                                                                                                                                                                                                                                                                                   |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Detailed topic: Process quality                                                                   |                                                                                                                                                                                                                                                                                                                                   |                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Increase in nonconformities concerning the quality of works and services                          | CMB could jeopardise the health and safety of people (employees/non-employees and end users) if production problems are not managed properly.                                                                                                                                                                                     | <div><div>−</div><div>●</div></div> | CMB oversees its quality management processes within the framework of the ISO 9001 Quality Management System certification. CMB has also equipped itself with Building Information Modelling (BIM), which allows it to: i) perform clash detection for conformity checks during the design phase to identify and address critical issues early; ii) prepare as-built records that can promptly document the conformity of the products used. |

| Impact                                                                                        | Impact description                                                                                                                                                                                                                                                                                                                                                                                                             | Type*                               | Mitigation action**                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Detailed theme: Use of innovative solutions                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                     |                                                                                                                                                                                                        |
| Improvement of the quality of works and services by streamlining company processes            | CMB contributes to the streamlining of its processes and, consequently, its operations by spreading a culture of innovation and adopting digital platforms that support the digital transformation of the entire construction supply chain. This includes the integration of structured data management with artificial intelligence through tools such as BIM, predictive diagnostics and the "Safe by Vocation" methodology. | <div><div>+</div><div>●</div></div> | N/A                                                                                                                                                                                                    |
| Macro topic: Sustainable supply chain management                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                     |                                                                                                                                                                                                        |
| Detailed topic: Responsible and sustainable procurement of goods and services                 |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                     |                                                                                                                                                                                                        |
| Increase in procuring goods and services from suppliers that have low sustainability profiles | CMB could continue working with suppliers that have low sustainability profiles, which could negatively impact worker health and safety, work quality and the environment.                                                                                                                                                                                                                                                     | <div><div>−</div><div>●</div></div> | CMB plans to set up a supplier portal to manage and qualify suppliers and to prepare a Supplier Code of Conduct. In addition, CMB aims to integrate ESG criteria into its supplier assessment process. |
| Improvement of supplier qualification and evaluation processes by incorporating ESG criteria  | CMB could contribute to developing a sustainable and responsible supply chain by introducing specific ESG criteria for qualifying so-called "critical" suppliers.                                                                                                                                                                                                                                                              | <div><div>+</div><div>●</div></div> | N/A                                                                                                                                                                                                    |

Governance

| Impact                                                                                          | Impact description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Type*                             | Mitigation action**                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Macro topic: Ethics, Integrity, Compliance and Anti-corruption                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Detailed topic: Compliance                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Regulatory compliance                                                                           | CMB upholds high standards of compliance by operating in accordance with applicable laws, regulations and its Code of Ethics. The company implements an integrated management system and a reporting tool pursuant to Legislative Decree No. 231 of 2001.                                                                                                                                                                                                                                                                                                                         | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Detailed topic: Ethics and integrity                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Dissemination of principles of ethics and integrity to stakeholders                             | CMB disseminates the principles of integrity and ethical business conduct to external stakeholders (contractors, business partners).                                                                                                                                                                                                                                                                                                                                                                                                                                              | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Dissemination of principles of ethics, integrity and fairness in business relations and conduct | CMB contributes to disseminating principles of integrity and ethical business conduct by providing specific training (e.g. training on the Code of Ethics). Reports, including anonymous ones, can be submitted via the CMB Portal, website, or mailboxes at production units. CMB has established a whistleblowing procedure pursuant to Article 6, paragraphs 2-bis, 2-ter and 2-quater of Legislative Decree No. 231 of 2001. Contracts with suppliers and subcontractors and agreements with business partners include references to the commitment policies to be respected. | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Detailed topic: Anti-corruption                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Increase in incidents of corruption and regulatory non-compliance                               | CMB could disrupt the proper functioning of tenders and management of contracts acquired by engaging in corrupt practices involving Public Administration members, which could negatively impact the local economy and society, potentially leading to the closure of competitor businesses and resulting in job losses.                                                                                                                                                                                                                                                          | <div><div></div><div></div></div> | In 2022, CMB's Board of Directors approved an update to the Integrated Management System Policy with the adoption of the Anti-Corruption Management System (certified by a third party in 2023) and established a dedicated anti-corruption department to support the Integrated Management System officers. It also defined a specific Code of Conduct for employees and partners. In addition, in May 2023, CMB received ISO 37001 certification for its Anti-corruption Management System. CMB plans to expand the target of specific anti-corruption training. |

| Impact                                  | Impact description                                                                                                                                                                                                    | Type*                             | Mitigation action**                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Promotion of an anti-corruption culture | CMB minimises the risk of corruption and contributes to disseminating an anti-corruption culture through ISO 37001-compliant corporate procedures and comprehensive training activities.                              | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Macro topic: Privacy and Data security  |                                                                                                                                                                                                                       |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Detailed topic: Cybersecurity           |                                                                                                                                                                                                                       |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Increase in cyberattacks                | CMB could become vulnerable to cyberattacks if cybersecurity aspects are not effectively managed and/or monitored, with consequent impacts on the functionality of IT resources and the protection of sensitive data. | <div><div></div><div></div></div> | CMB's Integrated Management System includes tools, procedures and resources designed to manage IT systems and implement improvement actions. In addition, CMB contributes to enhancing employees' knowledge and understanding of cybersecurity by providing specific training courses and awareness-raising initiatives. CMB has installed leading cybersecurity software on workstations and devices across the company and its subsidiaries, which are managed by the IT department. The IT systems facilitate the forwarding of information and awareness-raising communications via email, such as reports of fraudulent emails, notifications on the unavailability of IT services, etc. |
| Detailed topic: Privacy                 |                                                                                                                                                                                                                       |                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Right to privacy                        | CMB promotes the confidentiality and privacy rights of its stakeholders by ensuring the proper use and protection of the data and information they provide.                                                           | <div><div></div><div></div></div> | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |



Cooperativa Muratori  
e Braccianti di Carpi

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## CERTIFICATIONS

### ISO 9001:2015

Quality Management System Certification

### ISO 45001:2018

Occupational Health and Safety Management System Certification

### ISO 14001:2015

Environmental Management System Certification

### ISO 37001:2016

Anti-Corruption Management System Certification

### ISO 50001:2018

Energy Management System Certification

### UNI/PDR 74:2019

BIM Management System Certification

### SA 8000

Social Responsibility Management System Certification

### UNI CEI 11352:2014

Provision of energy services

### UNI/PdR 125:2022

Gender Equality Management System Certification

### SOA Execution of public works

Qualification Certificate

### General Contractor Class II

Qualification Certificate

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