

# Sustainability Report 2024



Cooperativa Muratori  
e Braccianti di Carpi

# Sustainability Report 2024

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## Methodological note

This Sustainability Report has been prepared on a voluntary basis by the CMB Group and, for the first time, follows the principles set out in the European Sustainability Reporting Standards (ESRS) developed by EFRAG within the framework of the new Corporate Sustainability Reporting Directive (CSRD). Although the Group is not yet subject to any regulatory obligations, the adoption of these standards reflects CMB's commitment to greater transparency towards its stakeholders and its intention to integrate ESG issues into business management in a structured manner.

The report is prepared on a consolidated basis and aligns with the scope of the Group's consolidated financial statements. It includes all companies over which CMB exercises operational and managerial control. The content of this report is based on the double materiality assessment conducted during the year, which identified the issues most relevant to CMB and its value chain, both in terms of external impacts and risks and opportunities they present for the company.

As this is the first report prepared in accordance with the new standards, no comparative data from previous years is included. Historical comparisons will be progressively introduced in future reports, in parallel with the development of CMB's data collection and management systems.

Some quantitative and monetary data presented in the report may be subject to margins of uncertainty, particularly those related to indirect emissions, material consumption and certain supplier information. In these cases, estimates are based on internal data, reliable external sources, and assumptions aligned with current industry best practices.

This report serves as a communication tool for engaging with stakeholders and bears witness to CMB's commitment to sustainable development, focused on creating value for territories, people and the environment.

The Sustainability Report was approved by the Board of Directors on 22 April 2025.

### RELEVANT INFORMATION AND DISCLOSURE REQUIREMENTS

In order to determine the relevant content to be included in this Sustainability Report, CMB conducted a double materiality assessment aimed at identifying issues that generate significant impacts on the environment and society, while also representing potential risks or opportunities for the Group over the short, medium and long term. The assessment took into account the specific characteristics of CMB's business model, the structure of its value chain, the operational and sectoral context in which it operates, and the expectations of its key stakeholders.

Based on the result of this assessment, the company identified the reporting requirements, selecting those set out in the ESRS that are most relevant to its activities.

In line with CMB's commitment to transparency and accessibility, an index of the reported disclosure requirements is provided in the appendix. It details the corresponding page numbers and paragraph references for each piece of information included in the report.



A commitment to quality,  
responsible management  
of resources, and strong  
relationships with customers,  
suppliers and stakeholders.

## The cooperative model



## Identity

CMB is one of Italy's leading cooperative companies operating in the construction and infrastructure sector. Founded over a century ago, the company has built a strong entrepreneurial identity rooted in cooperative values, shareholder participation and the ability to contribute to the development of the territories in which it operates. Based in Carpi (MO), CMB also maintains operational offices in Milan and Rome, enabling a nationwide presence.

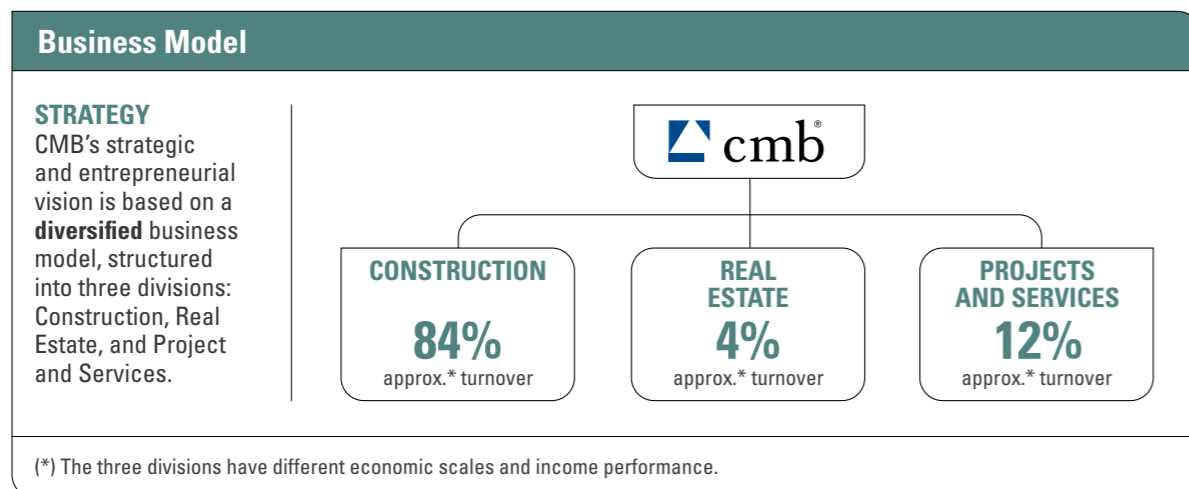
Over the years, CMB has evolved from a predominantly local organisation into a modern, integrated and competitive industrial group. Its operating model is designed to address the challenges of technological innovation, environmental sustainability and urban transformation. The Group's long-term strategy is guided by a solid industrial vision focused on consolidating its position in key markets through high-quality projects, long-lasting customer relationships and responsible management of resources.

## PRODUCTS AND SERVICES OFFERED

CMB's business model is divided into three main industry segments, each with distinct economic and strategic characteristics:

- **Construction:** represents the core of CMB's business, accounting for approximately 84% of consolidated revenue. It includes the execution of construction works in the infrastructure, civil, commercial, hospital, educational and residential sectors. The main areas include highly specialised hospitals, university campuses, innovative school buildings and certified residential complexes. The Group's offering spans new constructions, renovations, extensions and project financing initiatives.
- **Real Estate:** accounts for around 4% of revenue and focuses on urban regeneration, brownfield regeneration and property development initiatives in partnership with institutional investors and public administrations.
- **Projects and Services:** accounts for approximately 12% of revenue and includes activities managed through CMB Facility Management. The offering covers the integrated management and maintenance of complex buildings, particularly healthcare facilities, through global service and energy management contracts.

In 2024, there were no major changes in the composition of the product and service portfolio. Total production volume for the year amounted to approximately EUR 886 million. Activities are carried out both directly and through participation in consortia, consortium companies, project companies and temporary joint ventures.



## CUSTOMERS AND MARKETS SERVED

CMB's core market is Italy, which accounts for approximately 85% of its total revenue. Operations are distributed nationwide, with a particular concentration in the main urban areas of Northern and Central Italy. The remaining 15% of the business activity takes place abroad, with a selective presence in European countries known for their high technical and regulatory standards, such as Denmark and Switzerland. Notable international projects include the construction of hospitals in Odense and Koge, and the renovation of the United Nations building in Geneva.

The customer portfolio is diversified and includes:

- public entities (healthcare companies, central government, local administrations);
- real estate developers and property funds;
- institutional clients and foreign investors;
- large private corporations and public-private partnership sponsors.

CMB does not market or develop products subject to regulatory restrictions or bans in the markets where it operates. The Group is active in sectors of high material relevance, both for the scale of potential environmental and social impacts, and for the positive value it generates through the development of public infrastructure, essential services and urban regeneration initiatives.

## VALUE CHAIN

CMB operates within a well-structured value chain that involves a wide network of stakeholders throughout the procurement, production and delivery phases of its products and services. The company's integrated operational model is built on the close relationship between design, construction, management and enhancement of buildings and infrastructure. This approach places a strong emphasis on process quality as well as social and environmental responsibility throughout the entire production cycle.

The information used to describe the value chain is primarily drawn from CMB's internal management systems, project contracts, technical documentation, and administrative records related to suppliers and customers. Data are collected and validated by the relevant departments (procurement, administration, sustainability) and are aggregated for reporting purposes. The processing is based on both quantitative criteria (e.g. economic volume) and qualitative criteria (e.g. relationship continuity, strategic relevance, type of supply).

CMB has initiated a progressive effort to systematise the mapping of its value chain in order to better understand the interconnections among the various phases of its business model. The company's activities generate tangible and intangible value for various stakeholders. The projects delivered – ranging from hospitals and schools to mobility infrastructure and residential or commercial complexes – serve collective needs and contribute to urban development, territorial resilience and improved quality of life. Public and private customers can rely on a solid and reliable partner, capable of combining technical expertise with a strong sense of social responsibility. For partners and investors, the cooperative model offers a guarantee of stability and a long-term strategic vision. For local communities, the Group's presence translates into job creation, economic development, construction innovation and urban regeneration.

CMB's value chain is structured into three main stages: upstream, core activities, and downstream. Upstream, the company procures construction materials, technical components, equipment, services and specialist consultancy through a broad and diversified network of suppliers. These supply chains span sectors such as the extraction and processing of stone, metals, wood, plastics and paper, as well as energy, transport, logistics and security. Relationships with suppliers are built on reliability, quality, regulatory compliance, and, where feasible, local sourcing and long-term partnerships. A significant portion of production activities is also subcontracted to specialised companies, selected for their technical expertise and long-standing collaboration with the company. Downstream, the value generated is transferred to end customers - both public and

# #KEYDATA Performance

Net revenue 2024  
in millions of euro

# 886

private - through a range of contractual arrangements, including tenders, public-private partnerships, concessions, direct sales and management contracts. The works carried out are intended for collective benefit and contribute to the implementation of public policies in key areas such as healthcare, education, housing and infrastructure. End users include citizens, students, patients, workers and families who use the facilities designed and built by the Group.

The main value chains currently identified relate to the sectors of civil, healthcare and infrastructure construction. CMB recognises the importance of gaining deeper insight into the impacts generated throughout its entire supply chain. To this end, it is committed to continuing its efforts in analysis, traceability and engagement of upstream and downstream stakeholders.

## OBJECTIVES

CMB has progressively integrated sustainability objectives into its industrial strategy, in line with its cooperative model and the role it seeks to play in driving the transition towards a more equitable, resilient, and low-emission economy. Over time, these commitments have translated into concrete actions in key environmental, social and governance (ESG) areas. The goal is to make sustainability an integral part of the operational, technical and organisational decisions that shape the company's products, services and relationships with stakeholders.

Sustainability goals apply across all major product and service categories offered by CMB. In the construction sector, the company has set targets to reduce greenhouse gas emissions (Scopes 1 and 2), improve energy efficiency on construction sites, transition to low-emission company vehicles, and source energy from renewable resources. In the services segment, particularly in facility and property management, CMB has introduced measures for the responsible use of resources, enhancement of the supply chain and certification of management systems.

Geographically, these objectives apply both to the domestic market, where the majority of activities take place and to foreign markets, particularly in the healthcare and institutional sectors, with a focus on compliance with local regulations and alignment with international standards. In terms of stakeholder relations, CMB has also initiated internal awareness-raising initiatives (e.g. sustainability training for employees) and is developing tools to foster the gradual involvement of suppliers and other key players along the value chain.

The Group's core business areas - hospital, residential and infrastructure construction, along with integrated building services - align closely with its environmental and social objectives. The projects it delivers address collective needs related to healthcare, mobility, housing and inclusion, contributing to improved urban quality and greater resilience of territories. CMB primarily operates in markets where there is a heightened sensitivity to ESG issues, driven by the public nature of its clients and increasing regulatory and reputational expectations.

Public and private customers are increasingly seeking building solutions that ensure energy efficiency, durability, safety and a reduced environmental footprint throughout the entire life cycle. CMB sees these expectations as strategic drivers in evolving an advanced offering that combines economic value with integrated sustainability.

Sustainability is now an integral part of CMB's industrial strategy, aligned with the direction of its latest business plans. The main challenges identified include the decarbonisation of construction sites, circular management of resources, the development and engagement of human capital and the reinforcement of governance and control systems. In the near future, CMB will continue to deepen the integration between sustainability and its business model. This will involve expanding the mapping of impacts along the value chain, increasing supplier engagement, and establishing a well-structured system for measuring and reporting on ESG objectives.

## Stakeholders and engagement methods

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 clear 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 defining its economic, environmental and social objectives. CMB has carefully identified the following categories that are related to the company and its activities, based on an analysis of several parameters such as interest, influence, responsibility and dependence.

We consider stakeholder engagement a fundamental priority in achieving our sustainability objectives. Our approach is centred on fostering open, transparent and collaborative dialogue with all relevant stakeholders, ensuring that their views and needs are incorporated into our strategic decision-making processes. Below are the main dialogue and engagement channels used for each stakeholder category identified.

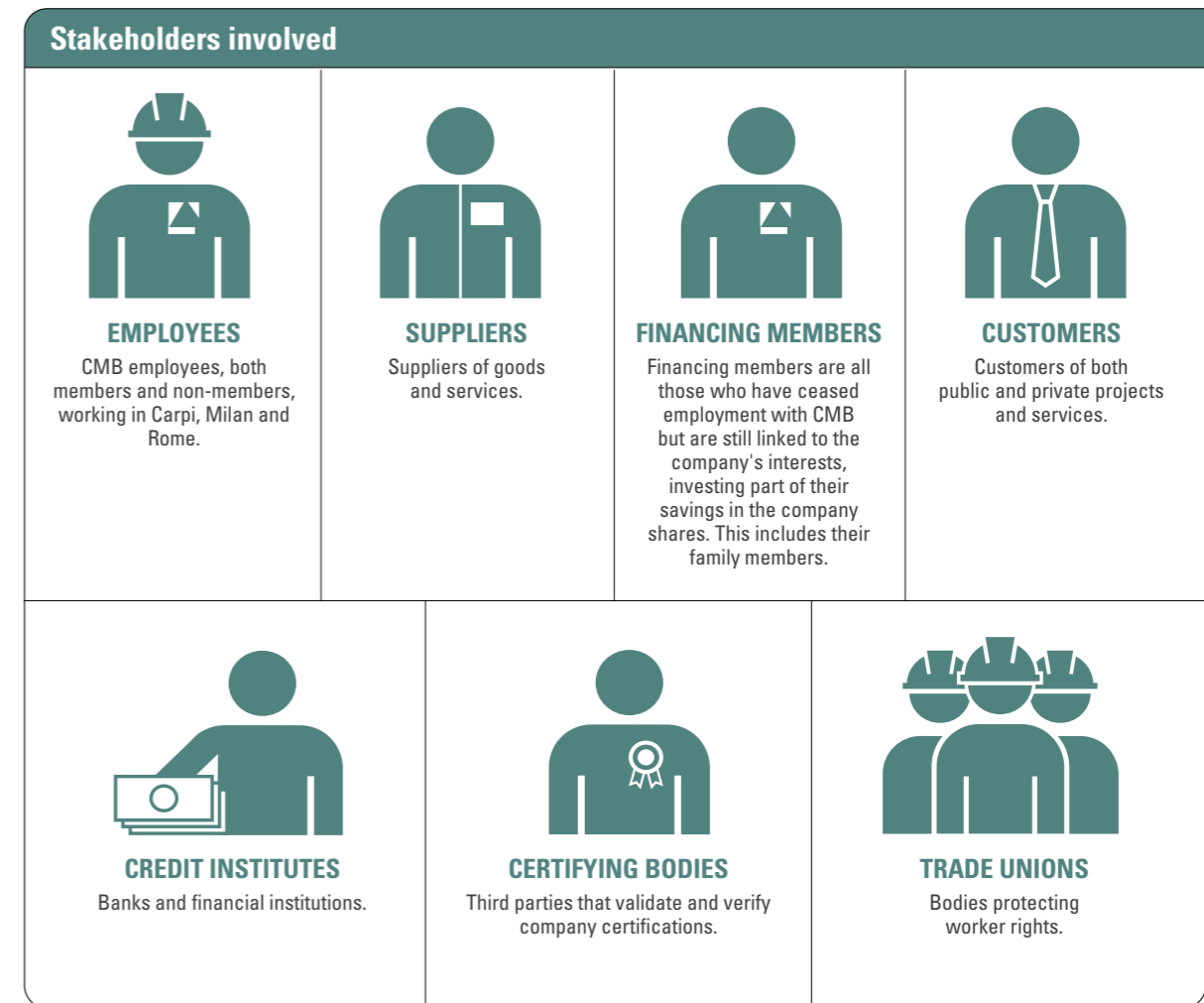
Our main objective is to build a collaborative ecosystem where all parties can contribute to the continuous improvement of the company's environmental, social and economic performance. We want to identify risks and opportunities, improve our environmental and social impact and foster mutual trust.





CMB takes into account the outcomes of engagement through the following actions:

- Analysing feedback to identify areas for improvement;
- Integrating stakeholder input into strategic and operational planning;
- Continuously measuring performance against shared objectives;
- Providing regular statements to ensure transparency on the progress of the works.

CMB values the interests and opinions of its stakeholders, recognising their influence on both strategic decisions and operational practices. By engaging in dialogue, collecting feedback and analysing emerging risks and opportunities, it seeks to understand stakeholders' needs and expectations. This process helps identify what matters most to stakeholders and the business itself. Through this ongoing engagement, CMB assesses the relevance of key issues, particularly in relation to environmental, social and economic impacts. This information is then integrated into business decisions and operations. Finally, CMB is committed to transparent communication of its actions and achievements, with the aim of maintaining open dialogue and growing together with its stakeholders.

On 19 December 2023, CMB established the CMB Sustainability Committee, tasked with guiding and overseeing the integration of ESG criteria into the company's mission and business model. The Committee plays a central role in addressing sustainability issues, facilitating constructive dialogue between operational practices and top management. Through targeted meetings and activities, it analyses key issues, gathers stakeholder feedback, and identifies areas for improvement, promoting solutions that generate positive environmental, social and economic impact. This structure enables CMB to translate sustainability challenges into concrete actions that are fully embedded into its strategic decision-making processes. The Committee acts as a strategic bridge, ensuring that sustainability issues are thoroughly addressed and that the information gathered is effectively leveraged by senior management. In doing so, CMB strengthens its commitment to responsible growth and enhances transparency in its engagement with stakeholders.



| STAKEHOLDERS   | MAIN CHANNELS FOR DIALOGUE AND LISTENING   |
|--|--|
|  <b>EMPLOYEES</b>             | <ul style="list-style-type: none"> <li>• Corporate communications via the “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> |
|  <b>SUPPLIERS</b>             | <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>   |
|  <b>FINANCING MEMBERS</b>   | <ul style="list-style-type: none"> <li>• Corporate communications via the “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>   |
|  <b>CUSTOMERS</b>           | <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>  |
|  <b>CREDIT INSTITUTIONS</b> | <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>   |
|  <b>CERTIFYING BODIES</b>   | <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>  |
|  <b>TRADE UNIONS</b>        | <ul style="list-style-type: none"> <li>• Corporate communications via the “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>  |

## Governance

### ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

CMB’s governance structure is based on the relationship between various bodies and figures: Shareholders’ Meeting, Board of Directors, Chairman, Vice Chairman, Managing Directors and Group Management. The company structure is overseen by independent supervisory bodies appointed by the Shareholders’ 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, assigning 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, pricing and assignment of tasks. The system of top management powers is then formalised through the 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. The company clearly identifies its administrative, management and supervisory bodies, which include the Board of Directors, the Group Management Body and the Board of Statutory Auditors. Within these bodies, specific roles are tasked with overseeing impacts, risks and opportunities in order to ensure integrated and responsible management. The responsibilities assigned to each body are outlined in the corporate mission, board mandates, and related internal policies, ensuring alignment between operational activities and strategic objectives. Management plays a key role in governance processes, carefully monitoring and managing impacts, risks and opportunities. The Board of Directors ensures transparency and effectiveness. Hierarchical structures and responsibilities are clearly defined within the company, enabling effective communication across different levels and corporate bodies. Furthermore, the controls and procedures established to manage these issues are carefully integrated with other internal functions, contributing to the creation of an integrated and coordinated management system. The Boards of Directors and top management also play a pivotal role in setting strategic objectives, monitoring progress, and ensuring that these objectives remain aligned with the company’s material impacts, risks and opportunities. It is important to highlight that sustainability skills are a key component, either held directly by the bodies themselves or supported through dedicated roles and functions with specialised training. These skills, closely aligned with the specific challenges and opportunities of the business, enable the CMB governance bodies to effectively address sustainability-related issues.

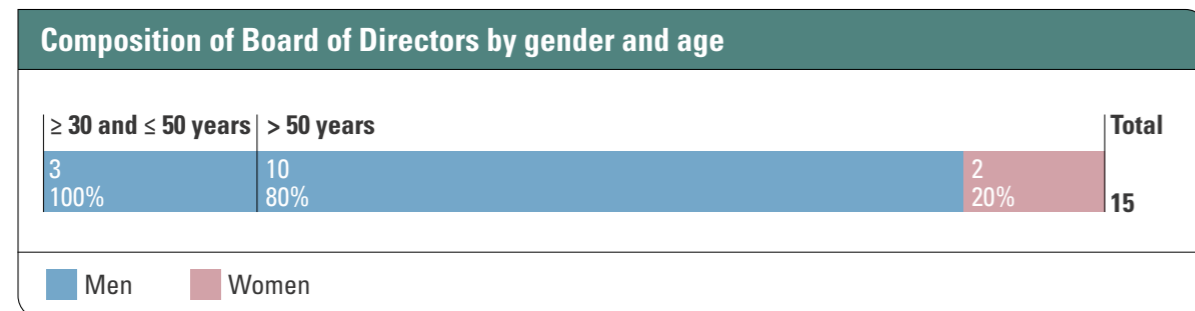
Throughout the reporting period, these bodies were kept regularly informed through the dedicated meetings of the Sustainability Committee, allowing them to fulfil their responsibilities. Business strategies, operational decisions and risk management processes consistently take into account impacts, risks and opportunities. During the same period, the governance bodies addressed and managed key sustainability issues, implementing measures to enhance the company’s resili-

ience and corporate responsibility. Finally, these bodies received periodic updates from management on relevant policies, actions taken, and progress achieved, ensuring that decision-making remains informed, aligned and accountable.

### 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 perform all actions outlined in the Articles of Association and any other actions deemed necessary to achieve the company's objectives. The Chairman, Vice-Chairman and Managing Directors are considered executive members of the board. A majority of the directors are selected from among the Cooperative's members and bring diverse skills based on their roles within the company.

| Board of Directors |   |
|--------------------|---|
| Chairman           | Carlo Zini  |
| Vice-Chairman      | Roberto Davoli  |
| Managing directors | Emiliano Cacioppo and Marcello Modenese   |
| Directors          | Siriana Bertacchini, Simone Bonauguro, 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  |                                |
|--|--------------------------------|
| Group Manager  | Engineer Roberto Davoli        |
| Marketing and 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   |

### COMPOSITION OF THE BOARD OF AUDITORS

The Board of Auditors is responsible for monitoring compliance with legal requirements and the Cooperative's Articles of Association, as well as ensuring adherence to sound governance principles and correct administration practices.

| Board of Auditors  |                                |
|--------------------|--------------------------------|
| 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 Board of Directors manages the Cooperative and is composed of directors elected from among those entitled to vote. Directors remain in office for three financial years and may be re-elected for up to three consecutive terms. This does not include Managing Directors, who may be re-elected without term limits to ensure stable management and governance of the company. Pursuant to Article 49 of the Articles of Association, the election of members of the Board of Directors is typically held during the Ordinary Shareholders' Meeting convened to approve the annual financial statements. Directors are appointed based on one or more lists prepared by a Committee appointed annually by the Ordinary Shareholders' Meeting for the following year. This Electoral Committee is responsible for keeping the Board of Directors informed of its activities and for submitting, prior to the publication of the candidate lists, a summary report outlining the methods and criteria adopted in their preparation. The lists must include at least as many candidates as there are positions to be filled and must ensure appropriate gender representation. Eligibility is granted to all members who have been registered for at least three months, are active working members, and are current with their membership fees. The Board of Directors is renewed annually by one-third of its members. The appointment of certain board members may be reserved for financing members. CMB's Shareholders' Meeting is responsible for approving sustainability and social responsibility policies aimed at returning a higher value to the community than the economic, social and environmental resources used in conducting the company's activities. The preferred mechanism to achieve this is through the development, improvement and innovation of the operational knowledge and process organisation of the company itself. In this context, the Board of Directors promotes the development and continuous improvement of the Integrated Management System, which covers Quality, Safety, Environment, Social Responsibility, Energy and EScO, Prevention of Corruption Offences and Gender Equality. This Integrated Management System is a comprehensive governance tool designed to ensure that CMB's activities are carried out with a commitment to quality, respect for the health, safety, and dignity of workers, environmental protection and adherence to ethical principles of conduct. It is also oriented towards technological innovation and the digitalisation of processes, while remaining 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 overseeing and guiding the path of integrating ESG criteria into the company's mission and business model. The Committee supports the Board of Directors and Group Management Body in their strategic activities on ESG issues. The Board of Directors is the governing body responsible for reviewing and approving the information contained in the Sustainability Report, including the results of the materiality analysis.

## COMPOSITION OF THE SUSTAINABILITY COMMITTEE

| Sustainability Committee   |                              |
|--|------------------------------|
| Group Manager, Board Member, Vice-Chairman and Managing Director           | Engineer Roberto Davoli      |
| Human Resources and Organisation Manager                                   | Dr. Daniele Benzi            |
| Manager of Project and Services BU and Board Member                        | Engineer Siriana Bertacchini |
| Construction BU Manager  | Engineer Marco Cruciani      |
| Procurement Manager  | Engineer Matteo Forlani      |
| Manager of Integrated Management System                                    | Engineer Daniela Tinarelli   |
| Sustainability and IMS BU Manager and Sustainability Committee Coordinator | Engineer Pasquale Di Maro    |
| <b>Invitees</b>  |                              |
| -  | Engineer Francesco Lei       |
| CMB Risk Manager   | Engineer Igor Soglia         |
| Sustainability Office  | Engineer Alfonso Annunziato  |

CMB's Sustainability Committee is made up of highly qualified professionals with complementary skills, making it a strategic driver in the promotion and adoption of responsible practices. Through their strategic guidance, the Committee ensures that each sustainability initiative is fully aligned with the company's objectives, transforming vision into tangible actions. It plays a key role in fostering a corporate culture rooted in social and environmental responsibility by promoting inclusive policies and supporting staff awareness and training initiatives.

The Committee also plays an active role in overseeing responsible supply chain management, encouraging the selection of materials and suppliers that meet ethical and sustainability standards. At the same time, it coordinates company initiatives, continuously monitoring progress and ensuring compliance with applicable regulations. By conducting an in-depth analysis of ESG risks associated with the company's activities, the Committee develops strategies aimed at mitigating potential vulnerabilities, protecting CMB's long-term value and reputation.

Finally, an essential aspect of its work is the integration of sustainability principles into procurement processes, ensuring transparency, ethical sourcing, and constructive dialogue with external partners. United by a shared commitment, members of the Sustainability Committee represent a key asset in building a more sustainable and responsible future.

## 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 comprehensively cover all areas and structures, 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 in-

tegrated 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 interdependence, 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 personnel. Risk Management aspects are identified to ensure systematic and orderly handling, which also represents the logical and chronological sequence of the management process.

## Double materiality assessment

In 2024, CMB launched a comprehensive double materiality assessment aimed at systematically identifying the most significant impacts, risks and opportunities (IROs) related to its business model, value chain and operating context. The assessment followed a rigorous methodological approach aligned with industry best practices and the evolving requirements of European sustainability reporting standards.

The first phase involved a contextual analysis that integrated both internal and external sources. Internally, the company examined key operational processes and the structure of its supply chain, reconstructing the upstream segment of the value chain to gain a clearer understanding of sourcing dynamics, transformation processes and the associated indirect environmental and social impacts. An analysis of the countries in which the Group operates was also conducted, with the aim of assessing potential risks related to human rights and working conditions.

To complete the contextual analysis, a benchmarking exercise was performed, drawing on industry standards (SASB), ESG rating methodologies (MSCI, ENCORE), as well as a review of sustainability reports published by comparable national and international peers.

These analyses led to the identification of a comprehensive list of impacts, risks and opportunities relevant to CMB's activities. Impacts were analysed by distinguishing between positive and negative, actual or potential impacts, and whether generated directly by the Group's operations or indirectly through its suppliers (upstream value chain) or customers (downstream). For each impact, an assessment was carried out based on its severity, scope (in terms of geographic or population reach), remediability and likelihood of occurrence, leading to an overall assessment of its material significance. The analysis also considered the time horizon, distinguishing between short-, medium-, or long-term impacts.

Risks and opportunities were assessed in terms of their likelihood of occurrence and the significance of their expected financial effects. This included both the ability to generate costs or losses, and the opportunity to create economic value through evolving market dynamics, innovation or regulatory changes.

The outcome of this assessment is a list of material IROs, which are presented at the beginning of each thematic chapter of this Sustainability Report. This structure ensures full consistency between the results of the double materiality assessment and the information disclosed, ensuring transparency and traceability in the identification of CMB's sustainability priorities.

Below is a summary of the topics and subtopics identified as most relevant to CMB, assessed from a double materiality perspective, i.e. considering both the impacts generated and the potential financial effects.

| TOPIC                | SUB-TOPIC   | IMPACT | FINANCIAL |
|----------------------|---|--------|-----------|
| Climate Change       | Adaptation to climate change                        | ✓      | ✓         |
|                      | Climate change mitigation                           | ✓      | ✓         |
| Circular economy     | Energy  | ✓      | ✓         |
|                      | Inflows of resources, including resource use        | ✓      | ✓         |
|                      | Waste   | ✓      |           |
| Own workforce        | Working conditions                                  | ✓      | ✓         |
|                      | Equal treatment and equal opportunities             | ✓      |           |
| Value chain workers  | Working conditions                                  | ✓      |           |
| Communities affected | Economic, social and cultural rights of communities | ✓      | ✓         |
| Business Conduct     | Corporate culture                                   | ✓      |           |
|                      | Protection of whistleblowers                        | ✓      |           |
|                      | Animal welfare                                      | ✓      |           |
|                      | Management of relations with suppliers              | ✓      |           |
|                      | Active and passive corruption                       | ✓      |           |
|                      | Privacy and data security                           | ✓      |           |

Protecting the environment  
and advancing the energy  
transition.

# Climate change



## Managing impacts, risks and opportunities

CMB has progressively integrated the assessment of climate-related impacts, risks and opportunities into its strategic and operational analysis system. This commitment reflects a broader vision of responsibility towards both the environment and stakeholders. It also underscores the Group’s desire to actively contribute to the ecological transition and enhance the resilience of urban and infrastructure systems.



The identification process began with a comprehensive review of the CMB’s core business activities, focusing on operational and logistical phases where climate impacts are most concentrated. Within its own operations, greenhouse gas emissions are mainly generated by the use of fossil fuels on construction sites – through machinery, equipment, and transport vehicles – as well as by the consumption of electricity from non-renewable sources. Along the value chain, significant impacts are associated with the production and transportation of carbon-intensive building materials such as concrete, steel and asphalt. These supply chains represent a substantial portion of the Group’s indirect emissions.

In addition to measuring both direct and indirect emissions, CMB has also assessed risk factors related to climate change. Among these, particular attention has been given to the increasing frequency and intensity of extreme weather events, such as floods and heatwaves, which have the potential to disrupt construction site activities, impacting timelines, increasing costs and compromising on-site safety.

At the same time, the company closely monitors transition risks associated with the introduction of increasingly stringent environmental regulations, which may require additional investments to upgrade technologies, reduce emissions or adapt production processes. These analyses were conducted through an integrated approach, resulting in the development of a preliminary map of climate-related impacts, risks and opportunities, covering both direct operations and the upstream supply chain.

| TOPIC                                | IRO                     | INTERVENTION   | DESCRIPTION   |
|--------------------------------------|-------------------------|----------------|---|
| <b>Adaptation to climate change</b>  | Physical risk           | Own operations | Extreme weather events (e.g. floods, heatwaves) can damage construction sites and disrupt operations.                 |
| <b>Mitigation of climate change.</b> | Current negative impact | Own operations | GHG emissions (Scope 1 and 2) generated by the use of fossil fuels and electricity sourced from non-renewable energy. |
|                                      | Current negative impact | Value chain    | GHG emissions (Scope 3) from the procurement of carbon-intensive materials such as cement and steel.                  |
|                                      | Transition risk         | Own operations | Increased costs due to compliance with new environmental legislation and stricter emission limits.                    |
| <b>Energy</b>                        | Current negative impact | Own operations | High energy consumption on construction sites linked to the use of machinery and equipment.                           |
|                                      | Risk                    | Own operations | Reliance on fossil fuels and vulnerability to costs and availability of traditional energy.                           |

## Climate protection policies

| PILLAR             | COMMITMENT  | SDGs  | REFERENCE OBJECTIVES                         |
|--------------------|---|---|--|
| <b>Environment</b> | Protect the environment and promote energy transition |  | Equip itself with a certified GHG inventory. |
|                    |   |  | Reduce GHG emissions.                        |

CMB has developed a strategic approach to managing the impacts, risks and opportunities associated with climate change mitigation and adaptation. The policies adopted reflect the company’s commitment to sustainability and are aligned with current regulations. With a view to adopting a long-term perspective and reshaping competitive strategies and organisational behaviour, CMB believes it plays a vital role in combating climate change, especially with regard to the impacts generated by its core business activities.

Current market dynamics, political developments and economic trends make it clear that design features and technological solutions alone are not sufficient to ensure the sustainability of a project. A broader perspective is required, one that takes into account the entire life cycle and the environmental, economic and social aspects of the product or building.

CMB makes its contribution by implementing a range of strategies, including reducing energy consumption, transitioning to renewable energy sources, and promoting efficient resource management. Equally important, the company recognises the need to raise awareness among employees and customers about the urgency of climate action.

Mitigation measures include: reducing energy consumption through the adoption of more efficient technologies and the minimisation of energy waste across all operational phases; transitioning to renewable energy sources by replacing fossil fuels with solar power; managing resources efficiently by reducing water waste, optimising production processes and incorporating recycled materials; cutting greenhouse gas emissions by deploying electric vehicles, promoting remote working and limiting business travel; and adopting sustainable practices aimed at minimising pollution.

These measures are complemented by a series of adaptation measures, which at CMB primarily focus on the design and construction of buildings, hospitals, infrastructure, and other projects that must be increasingly resilient to the impacts of climate change, such as heatwaves, torrential rain, flooding and drought. This includes:

- the use of high-performance building materials (selecting building materials that are more resistant to extreme climate conditions, such as those with high albedo properties, which reflect sunlight and help mitigate the urban heat island effect in cities);
- the adoption of resilient design solutions (incorporating features such as green roofs and facades, and sustainable drainage systems enhances the capacity of buildings to withstand extreme weather events, including torrential rain and prolonged heatwaves);
- the use of innovative technologies (integrating solar panels, geothermal heating and cooling systems);
- the implementation of urban adaptation strategies (creating green spaces, de-paving and regenerating urban areas to enhance resilience to climate events);
- the provision of training to suppliers and customers on the importance of climate adaptation and sustainable building practices.

For CMB, adapting buildings to climate change requires an integrated approach that takes into account different climate impacts, building typologies and geographic contexts. The design and

construction of buildings that are more resilient to climate impacts is a crucial step toward ensuring a more sustainable and safe future for generations to come. As part of its commitment to energy efficiency, CMB considers the following actions essential:

- informing, involving and empowering the entire organisation on matters related to environmental protection and energy use;
- integrating energy performance and related impacts into the design of systems, equipment and processes that use energy;
- planning and controlling all activities that have an impact on energy management;
- ensuring compliance with current legal requirements;
- pursuing continuous improvement in energy performance by setting measurable objectives and tracking results in terms of energy efficiency, usage and consumption.

CMB is also committed to promoting and disseminating the use of renewable energy, actively contributing to the transition toward a more sustainable future. The adoption of clean energy sources represents a fundamental step in reducing environmental impact, ensuring energy security and driving innovation, particularly in the construction sector. CMB's approach to sustainable energy not only includes investments in renewable infrastructure (photovoltaic systems) but also strategic partnerships for the supply of 100% green energy. CMB promotes environmental respect throughout 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 environment.

## Our commitment in action

To demonstrate its concrete commitment to climate change mitigation and adaptation, CMB has launched a strategic process aimed at improving energy efficiency and reducing operating costs through the implementation of targeted initiatives. The implementation of an Energy Management System and achievement of UNI CEI EN ISO 50001 certification. This certification provides significant added value for CMB that goes beyond mere regulatory compliance. In particular, it enabled CMB to:

- conduct an in-depth assessment of its energy consistency (consumption);
- identify areas for improvement;
- define measurable objectives with specific energy-saving targets;
- introduce “good practices” (staff training on energy efficiency issues);
- install monitoring systems to track consumption, analyse data and detect inefficiencies or waste;
- implement corrective actions aimed at improving overall energy performance.

Certification has fostered an internal cultural shift, particularly in the area of data monitoring, leading to:

- the creation of a dedicated **database** for each energy carrier, enabling the verification of field monitoring data, self-readings and billed consumption;
- the adoption of the “**Fleet Admin**” management system to monitor and report the fuel consumption of the entire company vehicle fleet;
- the development and dissemination of **fuel registers** to track the consumption of the entire fleet operating on mobile units (construction sites);
- the adoption of a **portable electrical power metre** (three-phase analyser) to conduct targeted electrical load measurement campaigns on specific consumption centres, such as site lighting, cranes, etc.;
- the installation of a **permanent monitoring system** at company headquarters, with supervision of electrical loads, broken down by consumption centre.

As part of its energy efficiency actions, CMB has completed the LED relamping of the assembly hall and outdoor lighting at its headquarters and is now taking the first steps towards a degassing project, which will involve replacing gas boilers with high-efficiency heat pumps. With regard to mobile units (construction sites), CMB has carried out two LED relamping interventions in site barracks and is progressively replacing energy-intensive, old-generation cranes with latest-generation models. These new cranes are also equipped with interconnection modules that enable the monitoring of operating hours and energy consumption.

In terms of renewable energy supply, work is nearing completion at the Carpi headquarters on an integrated facility for on-site electricity production and consumption. In particular, a photovoltaic system with an approximate capacity of 130kWp is being installed above the company's car shelter. The system will cover an area of nearly 600 square metres and will include 297 photovoltaic modules. In anticipation of the arrival of the first electric company cars, the photovoltaic system will be complemented by the installation of the first two charging stations, providing a total of four charging points.

## Vision and objectives

To strengthen its commitment to sustainability through a solid and structured approach, CMB launched a project in 2023 to define its sustainability strategy through the preparation of a dedicated Sustainability Plan. This plan outlines concrete short- and medium-term actions across key sustainability areas relevant to the company’s operations.

With **2023** as the baseline year, CMB has defined the following operational objectives:

**1. Equip itself with a certified GHG inventory.**

To achieve this, two key initiatives have been launched:

- a. The calculation of Scope 1 and Scope 2 emissions across the entire organisation;
- b. The development of an action plan for identifying and mapping Scope 3 emissions, resulting in ISO 14064-1 certification.

**2. Reduction of GHG emissions.**

To achieve this, several initiatives have been launched, including:

- a. the development of a company fuel consumption application to identify critical energy issues and support targeted corrective actions;
- b. an increase in the supply of renewable energy, both through self-generation from RES (Renewable Energy Sources) plants and the purchase of electricity certified with Guarantees of Origin, to fully cover the Group’s electricity needs;
- c. the definition of a structured GHG emission reduction plan;
- d. the gradual replacement of the company vehicle fleet with hybrid and/or electric vehicles.

These goals and initiatives reflect CMB’s commitment to sustainability and climate action, pursued through a solid, structured approach.

## Climate change: metrics and indicators

### ENERGY CONSUMPTION AND MIX

Energy supply is a strategic factor for CMB, influencing not only the efficiency of its operations but also the Group’s overall contribution to climate-changing emissions. Monitoring energy consumption enables the Group to more accurately assess its environmental footprint and identify areas for improvement, both in terms of efficiency and the gradual transition to renewable energy sources. In 2024, CMB’s energy consumption consisted mainly of natural gas, electricity (sourced from both fossil-based and renewable energy providers), automotive fuels (diesel, gasoline, LPG and natural gas) and a small share of self-generated energy from photovoltaic systems for on-site consumption.

The following table provides a breakdown of total energy consumption, expressed in megawatt hours (MWh), by type of energy source. The data are aggregated by macro-category (fossil, renewable, nuclear), and include the relative percentages of total consumption.

| Energy consumption and mix (mwh) <sup>(1)</sup>  | 2024            |
|--|-----------------|
| Fuel consumption from coal and coal-derived products   | -               |
| Fuel consumption from crude oil and petroleum products   | 11,104.4        |
| Fuel consumption from natural gas  | 66,296.4        |
| Fuel consumption from other fossil sources   | -               |
| Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources    | 2,731.7         |
| <b>Total energy consumption from fossil sources</b>  | <b>80,132.5</b> |
| Share of fossil sources in total energy consumption  | 99.0%           |
| <b>Consumption from nuclear sources</b>  | <b>-</b>        |
| Share of consumption from nuclear sources in total energy consumption                            | -               |
| Fuel consumption from renewable sources  | 0.4             |
| Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources | 796.7           |
| Consumption of self-generated renewable energy from non-fuel sources                             | 11.9            |
| <b>Total renewable energy consumption</b>  | <b>808.9</b>    |
| Share of renewable sources in total energy consumption   | 1.0%            |
| <b>Total energy consumption</b>  | <b>80,941.3</b> |

<sup>(1)</sup> Energy consumption values have been converted to megawatt hours (MWh) using the 2024 conversion factors published by the UK Department for Environment, Food and Rural Affairs (DEFRA).

#KEYDATA  
Energy

Percentage of energy from renewable sources in the energy mix used to meet total consumption

28.9%

SHARE OF RENEWABLE SOURCES IN CMB'S TOTAL ENERGY CONSUMPTION

| DESCRIPTION INDICATOR   | KPI   | INDICATOR CMB  | KPI CMB 2022 | CMB 2022 TARGET | KPI 2024 |
|---|---|--|--------------|-----------------|----------|
| Percentage of energy from renewable sources in the energy mix used to meet total consumption. | Indicator value increase of at least 5% in year X compared to year X-1. | $\frac{\% \text{ MWh from renewable sources}}{\text{MWh from total electricity consumed}}$ | 0.7%         | 6.0%            | 28.91%   |

PERCENTAGE OF HYBRID/ELECTRIC VEHICLES IN THE COMPANY FLEET

| DESCRIPTION INDICATOR  | KPI  | INDICATOR CMB  | KPI CMB 2022 | CMB 2022 TARGET | KPI 2024 |
|--|--|--|--------------|-----------------|----------|
| Percentage of hybrid/electric vehicles in the company fleet. | Change between year X and year X-1 positive. | $\frac{\% \text{ No. of hybrid-electrical vehicles}}{\text{Total vehicles}}$ | 1.27%        | 3.0%            | 6.0%     |

ENERGY INTENSITY

Energy intensity is defined as the ratio between energy consumption and the Group's net revenue. It is a key indicator for assessing the energy efficiency of operations in relation to economic performance. This metric indicates the amount of energy consumed per million euros of revenue generated, allowing for consistent comparisons over time and across different operational contexts, while accounting for the inherently energy-intensive nature of the construction sector.

Energy intensity versus net revenue (MWh per million €)

|  |             |
|--|-------------|
| Total energy consumption of activities in sectors with significant climate-related impacts (MWh) | 80,941.3    |
| Net revenue used to calculate energy intensity (million €)                                       | 886.4       |
| <b>Total energy consumption vs. net revenue</b>  | <b>91.3</b> |

GREENHOUSE GAS EMISSIONS

The monitoring and reporting of greenhouse gas emissions is a fundamental element of CMB's environmental strategy. The Group measures and discloses its emissions in CO<sub>2</sub> equivalent, dividing them into direct emissions (Scope 1) and indirect emissions from the consumption of purchased electricity (Scope 2), in line with the principles of the Greenhouse Gas Protocol.

Scope 1 emissions refer to direct emissions from the consumption of fossil fuels, related to construction site activities, the company vehicle fleet and maintenance operations. Scope 2 emissions include indirect emissions arising from the consumption of electricity purchased from external providers.

Scope 2 emissions has been calculated using two distinct methodologies: the "location-based" approach, which considers the average national electricity generation mix, and the "market-based" approach, which reflects the specific contractual terms of the electricity purchased, including the share of renewable energy certified through instruments such as Guarantees of Origin.

The following tables report data for the year 2024, distinguishing between emissions generated by entities included in the consolidated reporting group and those attributable to other participations. These include affiliated companies, joint ventures and subsidiaries not consolidated in the Group's financial statements, over which CMB nonetheless exercises operational control.

The reporting aims to provide a clear and transparent overview of the Group's emissions profile, forming the basis for ongoing monitoring and the identification of improvement actions to progressively reduce CMB's impact on the climate.

| Greenhouse Gas Emissions (tCO <sub>2</sub> eq) of the Consolidated Accounting Group <sup>(2)</sup> |  | 2024     |
|--|--|----------|
| <b>Scope 1 GHG emissions</b>   | Gross Scope 1 GHG emissions  | 16,204.0 |
|  | Percentage of Scope 1 GHG emissions from regulated emissions trading systems | -        |
| <b>Scope 2 GHG emissions</b>   | Gross Scope 2 GHG emissions (location-based)                                 | 1,026.8  |
|  | Gross Scope 2 GHG emissions (market-based)                                   | 1,353.7  |
| <b>Total GHG emissions</b>   | Total GHG emissions (location-based)   | 17,230.8 |
|  | Total GHG emissions (market-based)   | 17,557.7 |

| Greenhouse gas emissions (tCO <sub>2</sub> eq) of investees over which CMB exercises operational control |  | 2024    |
|--|--|---------|
| <b>Scope 1 GHG emissions</b>   | Gross Scope 1 GHG emissions                  | 1,365.5 |
| <b>Scope 2 GHG emissions</b>   | Gross Scope 2 GHG emissions (location-based) | 489.5   |
|  | Gross Scope 2 GHG emissions (market-based)   | 836.4   |
| <b>Total GHG emissions</b>   | Total GHG emissions (location-based)         | 1,855.0 |
|  | Total GHG emissions (market-based)           | 2,201.9 |

(2) The greenhouse gas emissions reported in the table were calculated using recognised European and national emission factors, differentiated by reporting scope. For Scope 1 emissions (direct emissions), CMB used the 2024 emission factors published by the UK Department for Environment, Food and Rural Affairs (DEFRA). For Scope 2 emissions (indirect emissions from electricity consumption), the location-based approach was applied using national emission factors: for Italy, the coefficient published by the Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA) was used, while for Switzerland, CMB relied on the 2023 production mix published by the Association of Issuing Bodies (AIB). For the market-based calculation, which takes into account the residual mix of electricity purchased, the 2023 Residual Mix issued by AIB was used.

### EMISSION INTENSITY

Emission intensity represents the ratio between the total greenhouse gas emissions of the consolidated accounting group and its net revenue. It serves as an indicator of the climate impact generated per million euros of economic value produced. The indicator is calculated using both the location-based and market-based approaches, consistent with the methodology applied to emissions reporting.

| GHG intensity versus net revenue (tCO <sub>2</sub> eq / €M)    | 2024        |
|--|-------------|
| Total GHG emissions (location-based) (tCO <sub>2</sub> eq)     | 17,230.8    |
| Total GHG emissions (market-based) (tCO <sub>2</sub> eq)       | 17,557.7    |
| Net revenue used to calculate GHG intensity (€M)               | 886.4       |
| <b>Total GHG emissions (location-based) versus net revenue</b> | <b>19.4</b> |
| <b>Total GHG emissions (market-based) versus net revenue</b>   | <b>19.8</b> |

### SCOPE 3

In 2024, CMB launched a dedicated project to calculate Scope 3 greenhouse gas emissions at a pilot construction site, with the aim of developing a replicable methodology that can be applied to all other sites. The pilot site is located in the Municipality of Rho, within the West Gate area of the Milan Innovation District (MIND), developed on the former EXPO Milan 2015 site. The development of the West Gate area is aligned with the core values and vision of MIND, which aims to integrate educational, research, creative, cultural and commercial activities within a dynamic innovation district. Designed to compete on both the European and global stages, this district will harness the region's strengths and ecosystems to promote collaborative innovation and the experimentation of cutting-edge lifestyles. The ultimate goal is to generate social, cultural and economic value while enhancing well-being at both the local and global levels.

Scope 3 emissions include all indirect greenhouse gas (GHG) emissions that occur throughout a company's value chain, both upstream and downstream of its operations. All calculations were performed in accordance with the GHG Protocol, using the most up-to-date emission factors published by authoritative and internationally recognised bodies. Following an applicability analysis of the GHG Protocol's 15 emission categories, only those deemed relevant to the various construction phases were included in the calculation for the 2023-2024 reporting period. The Carbon Footprint calculation made it possible to identify the main sources of emissions and define targeted reduction strategies.

The following pages present the results of the emission calculation for the pilot site.

# Calculation of Scope 3 greenhouse gas emissions on the West Gate pilot site

## GENERAL OVERVIEW

CMB's **Scope 1 and 2** GHG emissions (market-based) at the West Gate pilot site account for just 1% of the total emissions calculated within the defined perimeter. These include direct (Scope 1) and indirect (Scope 2) emissions deriving from the consumption of the company's different energy sources. CMB's **Scope 3** GHG emissions at the **West Gate** site represent the remaining **99%** of the total and include all emissions generated along the value chain. Following an applicability analysis, only a few **upstream categories were deemed relevant**.

## APPLICABILITY ANALYSIS

| UPSTREAM - Scope 3                           |  |
|--|--|
| Categories of Scope 3                        | Description of categories and related indirect emissions   |
| Cat.1 - Purchased goods and services         | Production of goods and services purchased by CMB.   |
| Cat. 2 - Capital goods                       | Production of capital goods (amortised tangible and intangible investments) purchased by CMB.                    |
| Cat. 3 - Fuel and energy-related activities  | Production and supply of fuels and electricity purchased and consumed.   |
| Cat. 4 - Upstream transport and distribution | Transport and distribution of products purchased by CMB (inbound and outbound logistics paid for by CMB)         |
| Cat. 5 - Waste generated during activities   | Disposal of waste generated during CMB's activities, managed by third-party service providers.                   |
| Cat. 6 - Business travel                     | Business trips and travel using vehicles not owned by CMB.   |
| Cat. 7 - Employee commuting                  | Employee travel between home and workplace (including considerations for employees in remote work arrangements). |
| Cat. 8 - Upstream leased assets              | Operation of assets leased by CMB, not included in Scope 1 or 2, as CMB does not have any leased assets.         |

| DOWNSTREAM - Scope 3                             |  |
|--|--|
| Categories of Scope 3                            | Description of categories and related indirect emissions   |
| Cat. 9 - Downstream transport and distribution   | Transport and distribution of products sold: excluded from this year's reporting as it is below the materiality threshold.                           |
| Cat. 10 - Processing of sold products            | Processing activities of products/services sold by CMB: excluded because not applicable to CMB's business activities.                                |
| Cat. 11 - Use of sold products                   | Use of goods and services sold by end users: excluded because not applicable to CMB's business activities.   |
| Cat. 12 - End-of-Life treatment of sold products | End-of-life treatment of products/services sold by CMB: excluded because not applicable to CMB's business activities.                                |
| Cat. 13 - Downstream leased assets               | Operation of CMB assets leased to customers: excluded because not applicable to the pilot site.  |
| Cat. 14 - Franchising                            | Franchise activities not included in Scope 1 or Scope 2: excluded because not applicable to CMB's business activities.                               |
| Cat. 15 - Investments                            | Investments of the reporting company in the reference year: not included in Scope 1 or 2 because not applicable to the individual construction site. |

**LEGEND** - In black: Applicable categories - In grey: Categories excluded because not applicable



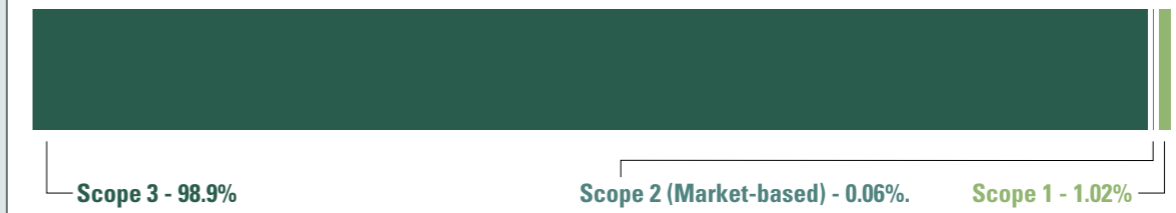
### ANALYSIS OF SCOPE 1, SCOPE 2 & SCOPE 3 EMISSIONS

| CARBON FOOTPRINT                                   | TOT tCO <sub>2</sub> e | %            | EMISSIONS 2023    |                        | EMISSIONS 2024    |                        |
|--|------------------------|--------------|-------------------|------------------------|-------------------|------------------------|
|  |                        |              | Building 3.1 MOLO | Building 4.1.1 HORIZON | Building 3.1 MOLO | Building 4.1.1 HORIZON |
| <b>Scope 1</b>                                     | <b>76</b>              | <b>1.02</b>  | <b>2</b>          | <b>0</b>               | <b>39</b>         | <b>35</b>              |
| of which Stationary                                | 0                      | 0.00         |                   |                        |                   |                        |
| of which Mobile                                    | 76                     | 100.00       | 2                 | 0                      | 39                | 35                     |
| of which Fugitive                                  | 0                      | 0.00         |                   |                        |                   |                        |
| <b>Scope 2 (Market based)<sup>(3)</sup></b>        | <b>5</b>               | <b>0.06</b>  |                   |                        |                   |                        |
| Electricity consumption emissions (Market-based)   | 5                      | 100.00       | 0                 | 0                      | 4                 | 0                      |
| Electricity consumption emissions (Location-based) | 44                     |              | 0                 | 0                      | 23                | 21                     |
| <b>Scope 3</b>                                     | <b>7,346</b>           | <b>98.92</b> | <b>1,223</b>      | <b>10</b>              | <b>5,775</b>      | <b>338</b>             |
| Cat. 1 - Goods and Services                        | 7,236                  | 98.50        | 1,222             | 9                      | 5,690             | 316                    |
| Cat. 3 - Fuel-and energy-related activities        | 22                     | 0.30         | 1                 | 0                      | 12                | 10                     |
| Cat. 5 - Waste generated during Operating          | 2                      | 0.02         |                   |                        | 1                 | 1                      |
| Cat. 6 - Business travel                           | 0.07                   | 0.001        |                   |                        | 0.02              | 0                      |
| Cat. 7 - Employee commuting                        | 86                     | 1.17         | 1                 | 1                      | 72                | 12                     |
| <b>TOTAL</b>                                       | <b>7,427</b>           |              | <b>1,226</b>      | <b>10</b>              | <b>5,818</b>      | <b>373</b>             |

(3) Scope 2 emissions were calculated using two methodologies: Market-based, which accounts for emissions produced on factors related to the reference market, for which the "Residual Mix Italia" emission factor from the "2023 Results of Residual Mixes" document published by AIB was used. Location-based, which considers the emissions generated by electricity produced in the region in which the company operates, and for which ISPRA's 2023 "Production Fuel Mix Factor" was used.

### WEST GATE SITE

#### West Gate Site - Total Scope 1, 2, and 3 emissions (2023-2024)



### THE MOST RELEVANT SCOPE 3 CATEGORIES

#### Total Scope 3 emissions (tCO<sub>2</sub>e) - Breakdown by category



|   | Total tCO <sub>2</sub> e | %          |
|---|--------------------------|------------|
| Category 1 - Purchased goods and services       | 7,236.09                 | 98.50      |
| Category 3 - Fuel-and energy-related activities | 22.03                    | 0.30       |
| Category 5 - Waste generated in operations      | 1.68                     | 0.02       |
| Category 6 - Business Travel                    | 0.07                     | 0.00       |
| Category 7 - Employee commuting                 | 86.25                    | 1.17       |
| <b>Total Scope 3</b>                            | <b>7,346</b>             | <b>100</b> |

Environmental planning,  
continuous monitoring  
of activities and  
risk management.

## Circular economy



## Managing impacts, risks and opportunities

As part of its sustainability approach, CMB places the responsible management of natural resources and materials at the core of efforts to reduce the environmental footprint of its construction activities and support the transition to a circular economy model. To this end, the company has launched a systematic analysis of incoming material flows to identify the impacts, risks and opportunities throughout the life cycle of the materials used, both within its own operations and across the upstream supply chain. The analysis initially focused on the supply of virgin raw materials, particularly resource-intensive construction materials such as concrete, steel, iron and aluminium. Dependence on these non-renewable resources is recognised as a direct negative impact, contributing to the depletion of natural reserves and placing pressure on the ecosystems from which they are extracted. While essential for building long-lasting structures and complex infrastructure, these materials necessitate a critical reassessment of the sustainability of the production models employed.

Alongside procurement, CMB also examined the production and management of construction site waste. The site operations produce processing waste, demolition debris and packaging, not all of which can be reused. If not properly treated, these can contribute to soil and air pollution. This negative impact is internally monitored and managed through the company's environmental management system. Nonetheless, CMB continues to improve its performance by enhancing its capacity to recover and reuse residual materials. A significant share of the waste generated is now sent to treatment and recovery facilities, reducing the proportion sent to landfill and lowering the overall environmental impact. This is considered a current positive impact and reflects the effectiveness of circular resource management practices already in place.

| TOPIC   | IRO                     | INTERVENTION                 | DESCRIPTION  |
|---|-------------------------|------------------------------|--|
| <b>Inflows of resources, including resource use</b> | Current negative impact | Own operations               | The consumption of non-renewable materials (cement, steel, iron, aluminium) contributes to the depletion of resources and places pressure on natural ecosystems.     |
|   | Risk                    | Own operations / Value chain | Any shortages, price volatility or supply chain interruptions may lead to uncertainty and increased costs, impacting the stability of the activities.                |
|   | Opportunity             | Own operations               | The adoption of sustainable materials and circular economy practices helps reduce reliance on traditional resources while increasing “green” competitiveness.        |
| <b>Waste</b>  | Current negative impact | Own operations               | The activities generate non-recoverable waste, which can negatively impact soil and air quality due to transportation and disposal processes.                        |
|   | Current positive impact | Own operations               | A growing portion of this waste is now sent for recovery, contributing to a reduced environmental impact and improved efficiency of the company's management system. |

The analysis also identified a potential risk related to the availability and continuity of supplies. Any shortages, disruptions or sudden changes in the cost of materials may cause scheduling uncertainties, increase order costs and affect the Group's competitiveness. This risk primarily concerns suppliers and market dynamics related to critical raw materials. Conversely, the current context also presents significant opportunities to accelerate the transition to more sustainable models. The use of alternative materials with a lower environmental impact, the adoption of secondary resources, and the integration of circular economy practices in site design and management are all ways in which CMB is progressively reducing its reliance on traditional resources. The company is developing a plan to map the recycled content of products and materials purchased and used on its sites, and to promote the selection of suppliers that can provide circular solutions.

## Circular economy policies

CMB recognises the importance of responsibly managing the impacts, risks and opportunities associated with the use of natural resources and the adoption of a circular economy model. In a global context where environmental protection and sustainability are increasingly imperative, the company is committed to implementing practices that minimise resource consumption and promote the recycling, reuse and recovery of materials.

Through careful and deliberate management, CMB works to identify and mitigate risks related to the procurement of raw materials and the environmental impacts of its operations. This approach is guided by a long-term vision that integrates innovation, efficiency and collaboration with key stakeholders. CMB promotes environmental respect throughout 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 environment.

| PILLAR      | COMMITMENT                        | SDGs  | REFERENCE OBJECTIVES   |
|-------------|-----------------------------------|---|--|
| Environment | Improve circular economy systems. |  | Reduce the production of waste sent for disposal.                                    |
|             |                                   |   | Promote a circular economy model through recycling and pollutant control activities. |

## Actions to stimulate the circular economy

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.

Environmental requirements are managed within contracts by considering local laws, contractual obligations, objectives and targets for each individual contract set by the customer and CMB’s own environmental goals. When constructing works, 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 planning is the phase of setting up environmental protection activities related to each production unit. The Project Manager is responsible for ensuring that production activities comply with current legislation and company practices regarding soil and water protection, waste management, noise and air pollution. An “Environmental Management Plan” (EMP) is developed for each CMB contract, which analyses project-specific environmental aspects, outlines the results of impact assessments, and defines the control measures to be implemented in compliance with contractual obligations and, more generally, regulatory requirements. All these factors are integrated into a broader analysis of external and internal factors relevant to CMB’s operations. The EMP identifies significant environmental aspects associated with site activities and, through dedicated environmental data sheets, sets out the necessary organisational measures and appropriate tools to mitigate potential environmental impacts.

The EMP is made available to all site employees and suppliers and is adequately updated to reflect any changes in significant environmental aspects and to define the necessary control measures for their effective management. 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 oversees, 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 in accordance with the “Action Plan for Sustainable Consumption in the Public Administration Sector” adopted in Italy by Ministerial Decree 11/04/2008 as amended and supplemented. Both internal and third-party audits of the management systems are conducted periodically throughout the company. If non-conformities arise, CMB takes prompt action to resolve any critical issues.

### 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. 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 addressed have also been developed according to CMB's evolving requirements and external expectations and services.

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. Waste is temporarily stored in accordance with homogeneous waste categories, classified according to the 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 generated by the processes performed. These systems are authorised under the ordinary regime pursuant to Article 208, paragraph 15 of Legislative Decree 152/06 as amended and supplemented, thus maximising the recycling of waste material. Waste generated 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.

**CONSTRUCTION MATERIALS**

The use of non-renewable materials, such as concrete, steel, iron and aluminium, presents a critical challenge for the construction sector. The intensive consumption of these resources contributes to the progressive depletion of natural reserves, places increasing pressure on ecosystems, and threatens overall environmental balance. In an increasingly complex global context, any shortages, price volatility or disruptions in the supply of critical materials can represent significant risks to the stability of business operations. These factors can generate uncertainty, drive up costs, and jeopardise the continuity of projects. To address these challenges, the adoption of sustainable materials and the integration of circular economy principles are core components of CMB's business strategy. Reducing reliance on traditional materials and promoting the use of alternative resources not only lowers environmental impact but also strengthens the company's resilience and competitiveness.

The commitment to sustainable innovation is reflected in:

- The adoption of circular solutions that prioritise the reuse and recycling of materials, thereby reducing waste generation.
- The collaboration with suppliers and partners to foster a more sustainable and responsible supply chain.

These actions underscore CMB's commitment to building a more sustainable future, where the preservation of natural resources and economic competitiveness go hand in hand. In particular, on construction sites operating under sustainability protocols, CMB implements a rigorous system for the use and mapping of construction materials. Each material used is carefully evaluated and must be supported by appropriate environmental certifications or labels (e.g., EPD - Environmental Product Declaration), which are fundamental for conducting a reliable Life Cycle Assessment (LCA). This analysis enables the assessment of a material's environmental impact throughout the entire life cycle of the product and/or service, ensuring transparency and accuracy in decision-making processes. To meet the requirements of international certifications such as LEED, BREEAM, and others, the company uses dedicated tools to monitor and document the materials used. The collected data is incorporated into the project's environmental reports, ensuring timely monitoring and alignment with the defined objectives.

## Mobile campaigns for inert waste recovery at the Bologna tramway construction site

### OBJECTIVES AND DESIGN

The construction of the Bologna tramway involves the demolition of numerous structures along the various development areas of the new line. As a result, the site activities inevitably generate substantial quantities of inert waste (e.g. concrete, bricks), whose management was carefully evaluated from the outset. The objective is to reduce the environmental impact of the project while ensuring cost efficiency. To achieve this, so-called “mobile campaigns” were planned during the design phase. These campaigns enable on-site processing of inert waste aimed at obtaining material that can be reused as a substitute for externally sourced aggregates – technically referred to as Secondary Raw Materials (SRMs). A key preparatory step was identifying a suitable area for these recovery activities. Given that such activities can produce noise, dust, and vibrations, it was essential to select a location sufficiently distant from sensitive receptors such as schools, hospitals, and residences. This analysis was fundamental to ensuring the proper execution of all the activities.

### OPERATIONAL PHASES

In the initial operational phase, the waste to be treated was first stripped of any foreign materials not suitable for recovery for production purposes (e.g. plastic, iron and wood residues). Each batch was then sampled and analysed by an accredited laboratory to verify its chemical composition and confirm the absence of potential contaminants. The process basically involved the mechanical crushing and size reduction of production waste using a mobile crusher and screen, both installed in designated areas of the site. The objective was to produce recovered aggregates that could be reused in the various processes, thereby replacing the use of natural raw materials.

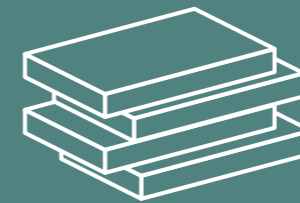
The final screening phase produced material with a particle size distribution suitable for reuse in site operations such as the construction of sub-bases, fills and embankment structures. The resulting Secondary Raw Materials (SRMs) were then stored in stockpiles of up to 3,000 cubic metres, categorised according to their respective particle sizes.

Lastly, representative samples of each batch underwent further tests to assess their overall analytical parameters. These tests were necessary for the CE Marking of the individual aggregates, certifying compliance with national and European standards and referred to in the construction specifications.

### REUSE

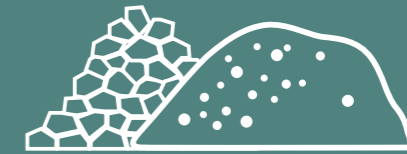
A key aspect of the mobile recovery campaigns was that the waste was treated directly on the production site, and the recovered material – as in the case of Bologna – was entirely reused within the site. It is worth noting that for the first two mobile campaigns, all treated waste was recovered. The only non-recoverable fraction was a small amount of iron that remained embedded in the rubble. In this regard, the recovery rate can be considered close to 100%.

## Environmental benefits of mobile campaigns



### AVAILABILITY OF SUITABLE MATERIALS IN SUFFICIENT QUANTITIES FOR PRODUCTION ACTIVITIES.

On-site recovery, provided that site conditions are appropriate and potential impacts are verified, enables the direct supply of certified materials in order to meet any contingent project-specific need.



### CONSERVATION OF NATURAL RESOURCES

Secondary raw materials obtained through recovery activities serve as viable alternatives to virgin materials such as sand, gravel, stones, etc., the extraction of which often leads to land consumption and threatens the preservation of sensitive ecosystems. Furthermore, reducing the need for extraction and industrial processing means less consumption of fossil fuels, thereby reducing the impact on climate change caused by CO<sub>2</sub> emissions.



### LESS TRAFFIC CONGESTION

Transporting virgin materials from quarries to construction sites would have generated heavy vehicle traffic, increasing air and noise pollution. On-site recovery has significantly mitigated these issues.



### REDUCTION OF TRANSPORT-RELATED CO<sub>2</sub> EMISSIONS

By conducting mobile recovery campaigns directly within the construction site, CMB avoided the need to transport large volumes of waste to external treatment facilities, often located several kilometres away. This significantly reduced emissions from vehicle trips that would have been required to deliver the waste to the various facilities.

## Reuse of traditional paving stones at the Bologna tramway construction site

The executive project for the construction of the tramway includes the removal and subsequent reuse of traditional paving stones from the areas and roads affected by the works, with the aim of preserving the historical integrity of Bologna's urban fabric. Here too, a sustainable approach to the management of materials was adopted, focusing on the on-site reuse of the materials following technical verification. Once removed from their original locations, the paving stones were labelled and transferred to a designated area where they were sorted and inspected to verify their suitability for reuse in accordance with the project specifications. Any discarded materials found to be unsuitable due to visible cracks, breakage or deterioration were managed as waste and earmarked for recovery either through on-site mobile campaigns or via external recovery sites.



## Strategic Objectives

To reinforce its commitment to sustainability through a solid and structured approach, CMB decided to launch a project in 2023 to define its sustainability strategy through the preparation of a Sustainability Plan. This plan outlines concrete short- and medium-term actions across key sustainability areas relevant to the company's operations. With **2023 as the baseline year**, CMB has defined the following operational objectives within the scope of the Circular Economy:

- **Reduce the production of waste sent for disposal.** The following initiative is being implemented to achieve this:
  - Maintaining a high percentage of waste directed to recycling and recovery.
- **Promote a circular economy model through recycling and pollutant control activities.** The following initiatives are being implemented to achieve this:
  - Implementation of the “ESO-BOX/Riciclo Solidale” project to ensure the collection and recycling of clothing, masks, protective helmets, gloves, work shoes and personal protective equipment (PPE) in general;
  - mapping of the volumes of excavated soil and rock handled on construction sites;
  - mapping of the recycled content in products and materials purchased.

These objectives and initiatives reflect CMB's commitment to sustainability and climate action, carried out through a solid, structured approach.

## Circular economy: metrics and indicators

### RESOURCE INFLOWS

The efficient management of materials is a key pillar of CMB's environmental strategy, particularly in light of the resource-intensive nature of the construction industry.

The table below provides an estimate of the physical inflow of raw materials used in 2024, expressed in tonnes. It aims to offer a transparent overview of the Group's use of the main material categories. The analysis focuses on the most significant operating companies in terms of procurement - CMB, Panigale Scarl and V4B System Srl - and represents a first step towards more structured monitoring of incoming resource flows. This data will support future assessments aimed at achieving circular economy goals and reducing the Group's environmental footprint.

| TYPE <sup>(4)</sup>          | 2024             |            |
|------------------------------|------------------|------------|
|                              | Weight (Ton)     | %          |
| Concrete                     | 603,153.4        | 82.1       |
| Lightweight metal structures | 7,634.2          | 1.0        |
| Steel                        | 20,567.6         | 2.8        |
| Stone cladding and materials | 2,569.1          | 0.3        |
| Prefabricated components     | 38,429.3         | 5.2        |
| Mineral aggregates           | 8,643.7          | 1.2        |
| Asphalt and asphalt mixes    | 48,879.2         | 6.7        |
| Cement and binding materials | 4,589.2          | 0.6        |
| <b>Total</b>                 | <b>734,465.6</b> | <b>100</b> |

### WASTE

Waste management is a crucial aspect of CMB's environmental performance, given the substantial material flows and extensive activities associated with construction sites. The Group is committed to reducing waste generation, promoting recovery practices and ensuring the proper disposal of residual materials, in line with circular economy principles and environmental protection objectives.

The table below shows the total amount of waste generated in 2024, classified by type (hazardous and non-hazardous), treatment method (recovery or disposal) and final destination. This analysis makes it possible to distinguish flows destined for recovery (including reuse, recycling and other recovery operations) from those sent for disposal (e.g. landfill, incineration or other methods). The data includes the sites and operating locations of the Group's main companies, reflecting the actual trends in waste generation and management in the most significant areas of activity.

<sup>(4)</sup> The material inflows shown in the table were estimated based on the economic value of purchases made during the year. For each category, an average mass conversion factor was applied, derived from the average unit cost of the material. The categories included account for 60.2% of the total economic value of raw materials purchased by CMB, Panigale and V4B, identified as the only Group companies with significant procurement volumes of materials and equipment. It should be noted that the materials considered are exclusively technical materials, which is consistent with the nature of the activities carried out by the Group in the construction, infrastructure and services sectors.

#KEYDATA  
**Disposal**

Percentage of waste sent for recovery

**99%**

| Waste (ton)  | 2024             |
|--|------------------|
| Waste generated  | 543,859.7        |
| <b>Hazardous waste sent for recovery</b>                           | <b>17.7</b>      |
| Hazardous waste in preparation for reuse                           | -                |
| Hazardous waste destined for recycling                             | -                |
| Hazardous waste destined for other recovery operations             | 17.7             |
| <b>Non-hazardous waste sent for recovery</b>                       | <b>534,504.5</b> |
| Non-hazardous waste in preparation for reuse                       | -                |
| Non-Hazardous waste destined for recycling                         | 2,699.8          |
| Non-hazardous waste destined for other recovery operations         | 531,804.7        |
| <b>Hazardous waste sent for disposal</b>                           | <b>9.0</b>       |
| Hazardous waste destined for disposal by incineration              | -                |
| Hazardous waste destined for disposal in landfills                 | -                |
| Hazardous waste destined for disposal through other operations     | 9.0              |
| <b>Non-hazardous waste sent for disposal</b>                       | <b>328.5</b>     |
| Non-hazardous waste destined for disposal by incineration          | -                |
| Non-hazardous waste destined for disposal in landfills             | 66.0             |
| Non-hazardous waste destined for disposal through other operations | 262.5            |
| Total waste not sent for recovery                                  | 337.5            |
| <b>Percentage of waste not sent for recovery</b>                   | <b>0.06%</b>     |

## EU Taxonomy

### PURPOSE AND CONTENT OF EU REGULATION 852/2020

The European Taxonomy Regulation (hereinafter referred to as the “Regulation” or “Taxonomy”) is a harmonised classification system introduced by the European Union with Regulation (EU) 2020/852, which entered into force on 12 July 2020. This Regulation establishes the criteria for determining whether an economic activity can be considered environmentally sustainable. The main objective is to provide investors and financial market participants with a common framework based on clear sustainability criteria. This framework aims to enhance comparability between companies, mitigate the risk of greenwashing and improve both the quality and quantity of information regarding the environmental and social impacts of economic activities.

To support the implementation of Regulation 2020/852, the European Commission has also issued Delegated Regulation 2139/2021 (“Climate Delegated Act”), Delegated Regulation 2486/2023 (“Environmental Delegated Act”) and Delegated Regulation 2178/2021, which together define the technical screening criteria and reporting obligations for the identification of Taxonomy-aligned economic activities.

The Taxonomy identifies economic activities that are considered environmentally sustainable, defined as those that

- contribute substantially to meeting one or more of the six environmental and climate objectives set out in Article 9 of EU Regulation 2020/852;
- do not cause significant harm to any of the other environmental objectives, in accordance with the “Do No Significant Harm” (DNSH) principle; and
- are carried out in compliance with minimum safeguards.

The environmental objectives set out in the Taxonomy are:

1. climate change mitigation;
2. climate change adaptation;
3. sustainable use and protection of water and marine resources;
4. transition to a circular economy;
5. pollution prevention and control;
6. protection and restoration of biodiversity and ecosystems.

### REPORTING REQUIREMENTS AND GENERAL PRINCIPLES FOR DEFINING KPIS

Article 8 of EU Regulation 2020/852 defines the disclosure obligations under the EU Taxonomy and establishes that these requirements apply to all companies subject to sustainability reporting under Article 19a or Article 29a of Directive 2013/34/EU. The taxonomy requires companies to disclose information on how and to what extent their activities are aligned with economic activities classified as environmentally sustainable.

For non-financial undertakings, the disclosure mainly concerns the following key performance indicators (KPIs):

- the proportion of turnover derived from products or services linked to economic activities classified as environmentally sustainable;
- the proportion of capital expenditure (CapEx) and operating expenditure (OpEx) relating to assets or processes associated with economic activities classified as environmentally sustainable.

EU Regulation 2021/2178 was published in July 2021 to supplement Article 8 of EU Regulation 2020/852. It provides detailed specifications regarding the content and format of the required KPIs, the methodology for their calculation and the qualitative information that must accompany their disclosure. In 2023, this Regulation was amended by Annex V of Regulation 2023/2486, introducing updates to the KPI reporting templates.

### THE NEXT STEPS FOR CMB

In light of the above, it should be noted that CMB is not currently subject to the mandatory reporting requirements set out in EU Regulation 2020/852 (EU Taxonomy), as it is not required to publish a Sustainability Report pursuant to Articles 19a or 29a of EU Directive 2013/34.

Nevertheless, in a spirit of transparency and accountability on environmental issues, CMB is taking the necessary steps to align with the upcoming European regulatory framework on sustainability, i.e. the Corporate Sustainability Reporting Directive (CSRD).

To this end, Top Management has already initiated a series of strategic actions to ensure the accuracy and regulatory compliance of the data collected in the upcoming financial years.

An initial phase has been completed, which involved identifying CMB Group’s perimeter of interest, namely the selection of active projects and group companies, as well as the mapping of individual prevailing activities.

In parallel, a preliminary eligibility assessment was also carried out, comparing the activities defined in the Taxonomy’s Delegated Acts with the actual operations of the CMB Group on a point-by-point basis. To support this process, data collection checklists were prepared in line with the Technical Screening and DNSH criteria. These checklists are designed to facilitate the collection and organisation of data for each eligible project or company.

The collaborative effort between the Sustainability Working Group and the Administration, supported by the company’s Management Control team, will ensure the processing and reporting of the Key Performance Indicators (KPIs) set out in Article 8 of EU Regulation 2020/852. These include:

- the proportion of turnover attributable to environmentally sustainable activities;
- the proportion of capital expenditure (CapEx);
- operating expenses (OpEx) related to taxonomy-aligned activities.

This voluntary commitment underscores the company’s willingness to actively support the European Union’s environmental objectives and to adopt a transparent and sustainable management approach, reducing risks and supporting informed investment decisions.

Welfare initiatives and training programmes for the well-being and professional development of employees and collaborators.

## Human capital



## Managing impacts, risks and opportunities

The workforce represents one of the fundamental assets of CMB’s cooperative model, which is based on the principle of active participation of worker-members and the continuous strengthening of technical, organisational and relational skills. These capabilities are essential to ensuring quality, reliability and safety in the execution of works. In this context, attention to working conditions, health and safety, continuous training and appreciation for diversity form a core component of the company’s strategy and management system.

As part of the analysis of material impacts, the company carried out a comprehensive assessment of its practices and operating conditions, identifying a number of impacts, risks and opportunities related to the management of its direct personnel. This analysis included the entire internal workforce, including permanent and fixed-term employees, as well as temporary staff employed through external agencies, particularly during peak workloads or in high-intensity construction sites.

Positive impacts stem from long-established policies regarding contractual and wage conditions, the promotion of physical and mental well-being, the provision of high-quality technical and cross-functional training, and the use of tools to foster inclusive, discrimination-free workplaces. These elements not only contribute to a positive working environment and employee satisfaction, but also increase productivity, retention rates and the company’s reputation.

At the same time, potential negative impacts have been identified, particularly in operationally intensive environments, such as construction sites. Risks include occupational injuries, accidents and illnesses, especially in the presence of heavy machinery, moving equipment or complex climatic and logistical conditions. Inadequate preventive measures or protective equipment may heighten these risks, with negative effects on the well-being of workers, on regulatory compliance and organisational efficiency. Additionally, the analysis highlighted the risk of increased occupational illnesses in the absence of targeted training and awareness initiatives. This could also lead to a potential increase in indirect costs, absenteeism, turnover and litigation, compromising the company’s ability to ensure business continuity.

CMB also recognises the existence of strategic opportunities linked to the development of a highly skilled, collaborative and safe workplace. Investments in health, welfare, equal pay and professional growth enable the company to strengthen its market position, especially in a sector where technical expertise and interpersonal skills are critical success factors.

| TOPIC  | IRO                     | INTERVENTION                 | DESCRIPTION  |
|--|-------------------------|------------------------------|--|
| <b>Working conditions</b>                        | Current positive impact | Own operations               | The Cooperative guarantees fair wages, trade union freedom, secure employment, respect for working hours and a healthy work-life balance.  |
|  | Current positive impact | Own operations               | Welfare initiatives are designed to promote physical and mental well-being and the balancing of personal and professional responsibilities.  |
| <b>Health and safety</b>                         | Current negative impact | Own operations               | Construction sites and maintenance activities expose people to risks of occupational injuries and illnesses, linked to the use of machinery, substances or environmental conditions. |
|  | Risk                    | Own operations / Value chain | Inadequate safety measures may compromise employee well-being and regulatory compliance, potentially leading to reputational damage for the company.                                 |
|  | Risk                    | Own operations / Value chain | Failure to update equipment or insufficient training can increase the risk of occupational diseases among workers.   |
| <b>Equal treatment and opportunities for all</b> | Current positive impact | Own operations               | The provision of training programmes is a key priority, supporting both the professional growth of employees and competitiveness.  |
|  | Current positive impact | Own operations               | The adoption of policies to prevent harassment and discrimination contributes to the creation of a respectful and inclusive environment that values diversity.                       |

## Personnel engagement: channels and strategies

CMB recognises the value of actively and continuously engaging workers and their representatives as a fundamental tool for identifying, managing and mitigating relevant, actual and potential impacts – whether positive or negative – on its workforce. To this end, the company has established clear, structured processes to ensure meaningful participation and ongoing dialogue. The main channels for dialogue and listening are listed below:

- Corporate communications via CMBinforma email;
- Notice boards and communication totems in the Sites and Production Units;
- Periodic training and refresher courses for employees;
- CMB website: reporting of results, main projects in progress and initiatives via the News and Houseorgan section (InCorso magazine);
- Periodic operational involvement between Specialist Departments and Production Units;
- General meetings;
- Corporate events: Sustainability workshops;
- Online questionnaire.

Consultations are held at all relevant stages of decision-making processes, including the planning, implementation and monitoring of policies and activities. The frequency of engagement varies based on the nature and criticality of the identified impacts. CMB has established formal mechanisms that allow employees to express concerns and raise issues. These channels ensure timely and appropriate responses, promoting transparency and effectiveness in the management of reports. CMB offers multiple methods for stakeholders, employees, and workers, allowing whistleblowers to choose whether to disclose their identity or remain anonymous. By default, whistleblowers remain anonymous, thus guaranteeing their maximum protection. They have the option of choosing whether or not to reveal their identity by including 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. use the “Reports and Suggestions” box, which includes a QR Code that allows direct access to the dedicated form for submitting 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, which is available to all employees.

This platform includes the “CMB Whistleblowing Policy” and the procedure for reporting offences and irregularities. The software system adopted ensures that all reports and sensitive information are processed in accordance with the General Data Protection Regulation (GDPR) and data protection laws.

CMB guarantees all employees the full freedom to join trade union organisations respecting their individual autonomy. In 2024, several meetings were held with trade unions and the Unitary Trade Union Representatives (RSU) elected at the Carpi, Milan and Rome sites to negotiate the renewal of the Company Collective Labour Agreement. The new agreement was signed on 6 February 2025. This agreement introduces improvements and supplementary provisions compared to the National Collective Labour Agreement (CCNL), including various measures aimed at improving work-life balance and the company welfare system. In 2024, as in previous years, no formal trade union protests were recorded. Trade unions continue to have free access to company premises and construction sites to engage with workers. Over the years, and despite changes in interlocutors, CMB has maintained a transparent and constructive dialogue with union representatives, based on mutual respect and trust. Trade unions organise workers’ meetings at both office loca-

tions and construction sites. Notably, on 25 November (International Day for the Elimination of Violence Against Women), a special awareness event was held at CMB’s Carpi headquarters in collaboration with the RSU. The initiative aimed to raise awareness about gender-based violence and inform participants of Italy’s *Codice Rosso* (Code Red) law.

The event featured the participation of the Sassuolo-based association *Non è colpa mia* (It’s Not My Fault), and included both informative sessions, led by lawyers specialising in family law, and emotional readings by actress Roberta Barra. The meeting was made accessible via Microsoft Teams to colleagues working in Carpi, Milan and various construction sites and factories.

| Employee and Worker representatives |                       |                   |
|-------------------------------------|-----------------------|-------------------|
| Architect Laura Guarnieri           | Marco Salvioli        | Alessandro Ascani |
| Bruno Sposato                       | Surveyor Davide Lesmo | Bleta Dritan      |

## Personnel management and development: policies and values

CMB's reputation is built on its people, employees and members, whose expertise and dedication drive the company's growth and represent a true asset in terms of human capital. CMB places strong emphasis on the well-being and professional growth of its employees and collaborators. It provides solid contractual frameworks, implements welfare initiatives and actively works to attract new talent. In addition, the company plans training programmes to support the development and upskilling of all employees.

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, the protection of workers' rights, and a commitment to generating social value through economic activity are the foundational pillars of CMB's business model.

Through its Integrated Corporate Policy, CMB formally expresses its commitment to the following social issues: Human Rights, Gender Equality and Health and Safety. The commitments undertaken are as follows:

1. CMB ensures full compliance with the requirements of the SA8000 Standard, including the relevant conventions of the International Labour Organisation (ILO), which are summarised below:
  - prohibition of child labour, including any form of support or use;
  - rejection of all forms of forced or compulsory labour;
  - protection of health and safety in the workplace;
  - respect for the right to freedom of association and collective bargaining;
  - opposition to all forms of discrimination based on personal characteristics;
  - use of disciplinary practices strictly limited to those defined by the company and provided for under the National Collective Labour Agreement (CCNL) with respect for all individuals;
  - compliance with laws and the CCNL regarding working hours, both ordinary and overtime, as well as rest periods;
  - recognition of fair and decent wages for the work performed;
2. In coordination with the Steering Committee, CMB guarantees to pursue the principles outlined in the current UNI/PdR 125 standard, which define the company's commitment to gender equality, the promotion of diversity and women's empowerment. To this end, it undertakes to:
  - foster a culture of diversity and equal opportunities among employees, collaborators and other stakeholders;
  - create a cooperative working environment that encourages open dialogue at all levels of the organisation and supports the achievement of shared objectives;
  - closely monitor key performance indicators (KPIs) related to gender equality in areas such as culture and strategy, governance, HR processes, opportunities for growth and inclusion of women in the company, gender pay equity, parental protection and work-life balance, focusing its efforts on continuous improvement in these areas;
  - ensure equal opportunities for professional growth, primarily based on merit, skills and capabilities, and provide career development opportunities for all workers, regardless of gender;
  - prevent all forms of physical, verbal and digital abuse (harassment) in the workplace;
  - implement internal and external communication policies aimed at promoting gender equality,

- diversity and supporting women's empowerment;
- recognise the importance of balancing professional and private life by developing programmes and initiatives that support parenting and work-life balance.

| PILLAR | COMMITMENT  | SDGs   | REFERENCE OBJECTIVES   |
|--------|---|--|--|
| Social | Health, well-being and equal opportunities for our people | <br> | Promote career opportunities by ensuring the professional and personal development of its staff. |
|        |   |  | Ensure protection from discrimination and support diversity and gender equality.                 |
|        |   |  | Reduce occupational accidents.   |
|        |   |  | Safeguard employee well-being.   |

## Actions for people

### DIVERSITY & INCLUSION

CMB strives to create an inclusive and discrimination-free work environment. To achieve this, it has implemented whistle-blowing tools and processes to protect staff from inappropriate behaviour, which is unequivocally condemned by the company. 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 parties involved in the selection process, including employment agencies.

No form of discrimination is practised during the selection and placement process, and the requirements for the role sought are outlined in the company's "Roles-Skills Matrix," as specified in the "Company Organisation Manual." In this regard, CMB has implemented Social Responsibility in accordance with the SA8000 standard within its Integrated Management System, in compliance with the principles and commitments outlined in the Integrated Company Policy. As defined in its Code of Ethics, CMB rejects and therefore does not discriminate on the basis of gender, ethnicity, religion, political orientation, age, sexual orientation or any minority group within or outside the company.

As a matter of company policy, CMB does not enter into employment relationships with minors. Furthermore, it ensures that its suppliers and subcontractors do not employ minors (defined as young workers aged between 16 and 18) to carry out their activities. Should minors be employed, CMB requires full compliance with all applicable laws. To enable prompt intervention in the event of any instances of child labour among subcontractors, CMB has established a dedicated procedure. Based on daily site reports and ongoing monitoring activities, no cases of child labour among CMB's subcontractors have been identified.

CMB does not engage in any behaviour or practice that could be construed as forced or compulsory labour, including those related to aspects of the workplace, such as training and salary. It also rejects such practices on the part of its suppliers. No reports or direct evidence of forced and compulsory labour were found among suppliers or subcontractors, including employment agencies. CMB does not tolerate discrimination of any kind towards employees based on personal or social conditions at any stage of the employment relationship. In 2024, no reports were received from workers concerning potential discriminatory behaviour by the company or within the workplace. CMB regularly submits personnel-related surveys requested by national bodies (e.g. ISTAT, Ministry of Labour and Social Policies, INAPP, CCIAA). These include:

- a monthly survey on employment, working hours, wages and labour costs in large enterprises
- a statistical survey on employee training within enterprises
- a biennial report on the situation of male and female staff in terms of equal opportunities (last submitted in September 2024)
- a four-yearly survey on wage structures and labour costs
- a survey on the evolution of organisational structures and processes in Italian companies (first edition submitted in 2024).

### VULNERABLE CATEGORIES

CMB provides specific protection for the following categories of employees, including workers-members:

- 5 disabled people (4 men and 1 woman; 5 office workers; 3 aged between 31 and 49, and 2 aged 50 or older)
- 2 employees belonging to protected categories (1 man and 1 woman, both office workers, and aged between 31 and 49).

### 2121 PROGRAMME

At the request of a Client, CMB took part in an initiative aimed at promoting the employment of individuals with restricted freedom within its workforce and supply chain. This programme 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.

In 2024, 3 male prisoners (2 on day release and 1 on probation) were placed within the company as manual workers. 2 were aged between 31 and 49 years, and 1 was aged 50 or over.

### CMB'S PATH TOWARDS GENDER EQUALITY

In 2024, CMB achieved certification of its Gender Equality Management System in accordance with UNI/PdR 125. The activities began in 2023 with a workshop that involved the entire CMB 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 set out the principles guiding CMB's commitment to gender equality, diversity and the empowerment of women;
- the relevant KPIs were thoroughly examined to ensure they align with the objectives, and at the same time, work was carried out on developing and drafting the related Strategic Plan;
- finally, the specific needs were analysed and training began on bias, gender stereotypes and inclusive language, which involved CMB's top management.

### LEAVE

In 2024, the following types of leave were recorded:

- 1 employee took 68 days of leave for high-risk pregnancy;
- 2 female employees benefited from 325 days of compulsory maternity leave, with a 100% salary supplement as provided for by the construction industry's national collective labour agreement;
- 14 employees took 132 days of compulsory paternity leave following the birth of their children;
- 1 female employee took 76 days of breastfeeding leave;
- 2 female employees took 100 days of optional parental leave (with an 80% allowance);
- 1 female employee took 1 day of optional parental leave (with a 30% allowance);
- 2 male employees took a total of 502 days of extraordinary parental leave;
- 32 employees (26 men and 6 women) took a total of 4,344.3 hours of leave under Law 104/1992 to care for family members or as paid rest days;
- 3 male employees took 19 days and 377 hours of daily rest under Law 104/1992 for their own needs;
- 17 employees (16 men, of which 4 blue-collar workers, and 1 woman) took 31 days off for blood donation;
- 1 female employee took 3 days of unpaid parental leave;
- 1 male employee took 153 days of unpaid leave;
- 9 male employees took marriage leave.

CMB is going through a phase of transformation and renewal, marked by strategic repositioning and generational transition, economic growth and organisational evolution. Among the significant challenges are the attraction of talent and retention of employees, also from a social sustainability perspective, as well as the need to maintain cohesion and engagement across geographically diverse and complex production units. In this context, CMB has undertaken a series of cross-cutting initiatives aimed at enhancing internal skills while also reinforcing and disseminating the company's values. These initiatives have placed people at the centre and involve a significant portion of

# Welfare initiatives



## SUPPLEMENTARY PENSION SCHEME

CMB increased its contribution rate to the sector's closed supplementary pension fund from 1% to 1.5%, providing a more favourable condition for employees. In 2024, 284 employees paid contributions to Cooperative Pension Schemes.



## 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. In addition to the Sanedil health plan provided under the National Collective Labour Agreement (CCNL) for construction workers, certain employees benefit from another supplementary health policy, to which CMB contributes by covering part of the premium.



## CONTRIBUTION FOR DAY CARE CENTRES AND KINDERGARTENS

In 2024, CMB paid a total of € 10,490.71 for the attendance of employees' children at:

- day care centre: 8 employees (2 women and 6 men; 1 blue-collar worker, 4 white-collar workers and 3 middle managers)
- kindergarten: 13 employees (3 women and 10 men; 2 blue-collar workers, 8 white-collar workers and 3 middle managers)

involving fewer employees compared to 2022, with a similar number (21 employees).



## HEALTH PREVENTION INITIATIVES

In 2024, CMB planned several health prevention campaigns for 2025, including screenings for female cancers, male cancers and skin cancer.



## ADVANCES ON SEVERANCE PAY (TFR)

CMB adopts a flexible approach toward employee requests for advance payments of severance pay (TFR), even beyond the legally provided cases. In 2024, severance pay advances were granted to 9 employees (8 men and 1 woman; 4 blue-collar workers, 3 white-collar workers, 1 middle manager and 1 executive).



## ADVANCES ON FUTURE INCOME

Employees with at least two years of service can request advances on their future pay. In 2024, CMB paid advances on future pay to 48 employees (43 men and 5 women; 26 blue-collar workers, 19 white-collar workers, 1 middle manager and 1 executive).



## TAX ASSISTANCE

CMB provided free assistance with filling out tax returns (Mod. 730) to 54 employees (41 men and 13 women; 1 blue-collar worker, 35 white-collar workers, 12 middle managers and 6 executives).



## INITIATIVES FOR EMPLOYEES' CHILDREN IN EDUCATION

In May 2024, the daughter of a CMB employee completed a university traineeship that began in March 2024 at the Carpi Headquarters. Another university traineeship began in December 2024 for the daughter of a different employee at the Milan Headquarters and is currently ongoing.



## INCOME SUPPORT INITIATIVES

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

- €200 book bonus for each child attending secondary school, benefiting 63 employees (51 men and 12 women; 16 blue-collar workers, 33 white-collar workers, 10 middle managers and 4 executives);
- €400 bonus for each child attending university, benefiting 42 employees (35 men and 7 women; 7 blue-collar workers, 22 white-collar workers, 10 middle managers and 3 executives). The total amount disbursed amounted to €16,452.24 and €20,396.33, respectively.



## COMMUNICATION INITIATIVES

New features have been introduced to the "Be CMB" App, available to CMB members and employees, which allows them to receive news and updates from CMB:

- submission of monthly expense reports, with acceleration of the verification, approval and reimbursement process;
- sending of reports and suggestions, also anonymously;
- sharing of key business documents (e.g: Articles of Association, Company Regulations, and internal circulars addressed to employees).



## RECREATIONAL INITIATIVES

A "Social Outing to Pisa" was organised with a symbolic participation fee, attended by 100 cooperative members and employees (66 men and 34 women; 7 blue-collar workers, 62 white-collar workers, 18 middle managers and 13 executives), along with 48 financing members. This outing was accompanied by activities organised and promoted by the Recreational Activities Committees of the three Members' sections, offering special benefits for members and employees.



## OTHER INITIATIVES

CMB owns a hotel in Procchio, on the Elba island, which is made available to members (workers and financing members) and employees at reduced rates during July and August. Particularly significant discounts are offered to members under the age of 40. In 2024, 19 worker-members and 4 employees, together with their respective family members (35 and 7), stayed at the hotel for a total of 490 days. The "CMB FitClub" officially opened in February 2024 at the Carpi headquarters. The facility features a fully equipped gym and changing rooms, and is accessible to employees in accordance with the applicable. In 2024, a total of 66 employees—33 women and 33 men—joined the CMB FitClub. In 2024, renovation work was completed at the Milan headquarters, which included the upgrading of the outdoor terraces and the creation of a break area. These improvements allow employees to enjoy coffee breaks or self-managed lunches using the facilities provided. Following the sudden untimely death of a worker-member, CMB launched a fundraising campaign in support of the family. A total of 198 employees participated by donating workdays and money.

the workforce. As in the previous year, the training provided in 2024 showed a steady increase in numbers compared to previous years. This positive trend reflects a combination of compliance-related requirements and programmes aimed at developing new skills, which saw the involvement of a broad cross-section of the company. CMB also delivered training courses designed to meet certification demands (both for initial attainment and ongoing compliance). These included onboarding sessions for new employees on the SA8000 Standard and anti-corruption training based on ISO 37001 for individuals in sensitive roles, in line with the company’s Sustainability Plan. As part of its broader commitment to sustainability, CMB continued to implement awareness-raising initiatives focused on gender equality. These activities support the fulfilment of certification requirements and involve the entire company workforce. Several of these activities were carried out in blended learning mode, alternating between in-person sessions and remote participation. Notable examples include the first edition of the “Transforming Conflict into Opportunity” course, the pilot corporate course on stress management through mindfulness, and the launch of the fourth edition of the Zoom course for recent CMB graduates.

### OCCUPATIONAL HEALTH AND SAFETY

The health and safety of CMB personnel and everyone working in the workplace 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 production unit must adopt. Specialised teams, trained by expert staff, ensure the management of these activities in each unit. The risk assessment criteria align 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 carried out in compliance with current legislation and the company’s Integrated Management System. This 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 meeting required by Article 35 of Legislative Decree 81/2008. The organisational change ratified and implemented by the Board of Directors on 28 May 2024 introduced the designation of a single corporate employer, replacing the previous multi-employer structure. Following this change and the subsequent risk analysis related to worker activities, the Employer (CMB) issued and updated the Risk Assessment Documents (DVRs). As of 31 December 2024, current DVRs are differentiated according to the type of construction site, maintenance contract, fixed location and specialised assessments.

CMB’s commitment to worker health and safety goes beyond legal compliance. It is supported by ongoing training and educational activities that are continuously monitored, as well as by the adoption of the *Sicuri per Mestiere*® (Safe by Vocation) methodology. This approach aims to improve individual health and safety behaviours—both among employees and subcontractors—fostering a culture of workplace protection, raising awareness of risk perception and ultimately reducing accident rates. In 2024, the *Sicuri per Mestiere*® methodology was applied to one CMB project in Italy, and two additional projects executed by a consortium company.

### COMPULSORY HEALTH AND SAFETY TRAINING

In 2024, a total of 5,181 hours of occupational health and safety training were delivered, involving 1,256 participants. This included vocational training and education on specific risks such as crane operation, machinery use, work in confined spaces, and road signs.

| Mandatory health and safety training   |  |                        |      |      |      |                   |       |       |      |
|--|--|------------------------|------|------|------|-------------------|-------|-------|------|
| Training activity  | Description  | NUMBER OF PARTICIPANTS |      |      |      | HOURS OF TRAINING |       |       |      |
|  |  | 2024                   | 2023 | 2022 | 2021 | 2024              | 2023  | 2022  | 2021 |
| Basic Health and Safety pursuant to Article 37   | Low risk, high risk  | 100                    | 101  | 144  | 107  | 1010              | 900   | 1070  | 1216 |
| Employer, executive and supervisor: responsibilities, powers and supervision pursuant to Leg. Decree 81/2008 | Course for executives and supervisors  | 99                     | 71   | 55   | 57   | 668               | 494   | 392   | 412  |
| Company first aid officers   | First aid, defibrillator and refresher courses   | 133                    | 42   | 190  | 136  | 843               | 283   | 1283  | 991  |
| Emergency and fire-fighting officers   | Fire-fighting course   | 87                     | 24   | 39   | 110  | 589               | 153   | 303   | 696  |
| Scaffolders  | Course for scaffolders   | 6                      | 11   | 15   | 12   | 28                | 96    | 304   | 164  |
| Health and safety for specific risks (offices, construction sites and departments)                           | AWPs, cranes, telescopic lifters, forklifts, signage, confined spaces, maintenance workers, etc. | 410                    | 201  | 155  | 149  | 1636              | 1020  | 1418  | 1227 |
| Prevention and protection service  | RSPP module B-SP2 (construction)   | 410                    | 69   | 51   | 63   | 315               | 347.0 | 138.5 | 142  |
| Professional training courses  | Safety and environment, professional qualification and refresher courses for trainers            | 2                      | 2    | 21   | 27   | 44                | 80    | 400   | 111  |
| Workers' safety representatives  | Workers' Health and Safety Representative and refresher courses                                  | 9                      | 10   | 8    | 12   | 48                | 84    | 96    | 116  |

#KEYDATA  
**Training**

Total hours of training  
 in the field of sustainability

9188

## Human capital: growth and enhancement

With 2023 as the baseline year, CMB has set the following operational objectives regarding its workforce:

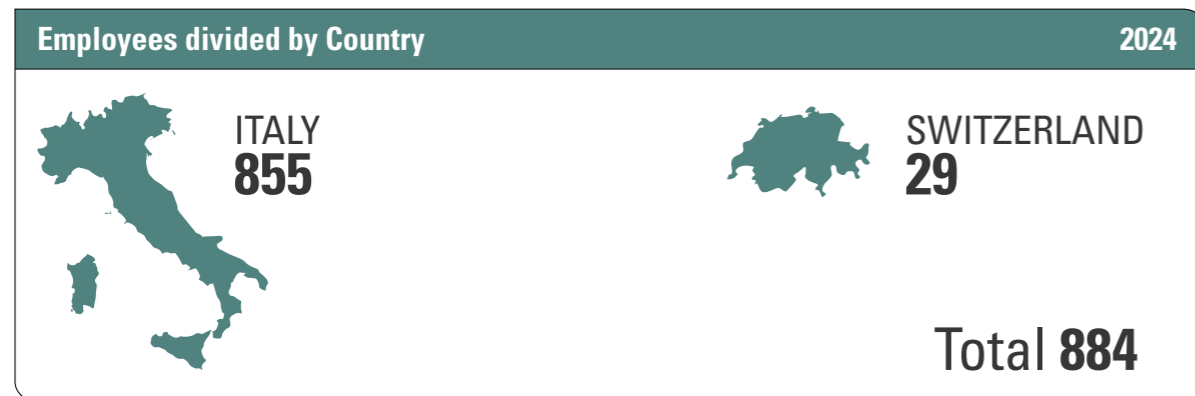
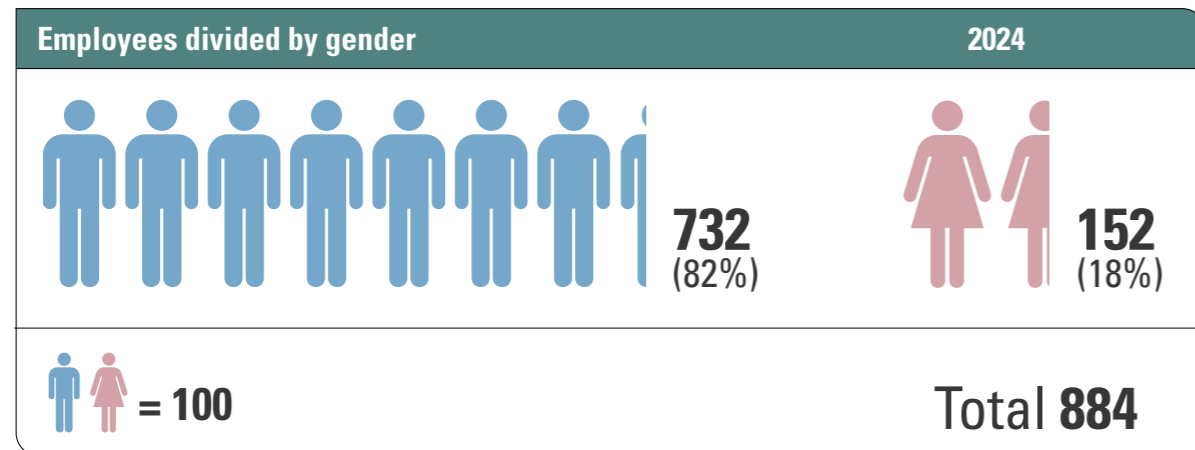
1. **Promote career opportunities by supporting the professional and personal development of its people.**  
 In 2024, the following initiatives were implemented:
  - a. **The definition and development of an Integrated Services Portal**, aimed at fostering coordinated management of internal needs and developing skills throughout the organisation;
  - b. **The drafting of a Career Management Procedure**, designed to establish clear professional growth paths, optimise individual performance and increase talent retention.
2. **Ensure protection from discrimination and promote diversity and gender equality.** To this end, the following initiatives have been implemented:
  - a. **Achievement of UNI/PdR 125:2022 Certification in 2024** and monitoring of the progressive improvement of KPIs;
  - b. **Monitoring and mapping of salaries by role, qualification and gender;**
  - c. **Adoption of corrective actions to close identified wage gaps** (although limited and specific) - Equal pay based on objective criteria (e.g. seniority, responsibility, etc.) regardless of gender;
  - d. **Continued growth of female employees within the company** (from 26.7% as of 2024).
3. **Reduce occupational accidents.** The following initiative is currently in place:
  - a. Further expansion of the “**Sicuri per Mestiere**®” methodology in the CMB Group;
4. **Safeguard employee well-being.** The following initiatives are currently being implemented to achieve this objective:
  - a. **Expansion of available health services for workers** (e.g. psychological support for employees and their families);
  - b. **Definition and implementation of an employee satisfaction survey to carry out an internal climate assessment by 2025.**

## Personnel: metrics and indicators

### EMPLOYEES OF THE COMPANY

Human capital represents a core element of CMB's cooperative model, which is based on the active participation of worker-members and the promotion of stable, skilled and responsible employment. In line with the principles of inclusiveness and people-centred development, the Group constantly monitors the composition and evolution of its workforce to ensure fair and sustainable employment conditions.

The following tables provide an overview of the Group's employees, broken down by gender, geographical area and contract type. Turnover is also reported as an indicator of employment stability. The data highlights a predominance of permanent, full-time contracts, reflecting CMB's commitment to fostering long-term, high-quality employment relationships that support continuity and professional development.



| Employees divided by contract type and gender | 2024       |            |            |
|---|------------|------------|------------|
|   | Men        | Women      | Total      |
| <b>Number of employees</b>                    | <b>732</b> | <b>152</b> | <b>884</b> |
| Open-ended contract                           | 702        | 146        | <b>848</b> |
| Fixed-term contract                           | 30         | 6          | <b>36</b>  |
| "Non-guaranteed hours"                        | -          | -          | -          |
| Full-time                                     | 729        | 136        | <b>865</b> |
| Part-time                                     | 3          | 16         | <b>19</b>  |

| Employees divided by contract type and geographical area | 2024       |             |            |
|--|------------|-------------|------------|
|  | Italy      | Switzerland | Total      |
| <b>Number of employees</b>                               | <b>855</b> | <b>29</b>   | <b>884</b> |
| Number of permanent employees                            | 820        | 28          | <b>848</b> |
| Number of fixed-term employees                           | 35         | 1           | <b>36</b>  |
| Number of employees with non-guaranteed hours            | -          | -           | -          |
| Number of full-time employees                            | 836        | 29          | <b>865</b> |
| Number of part-time employees                            | 19         | -           | <b>19</b>  |

| Turnover   | 2024 |
|--|------|
| Total number of employees who left the company during the reporting period | 103  |
| Employee turnover rate during the reporting period                         | 11.7 |

### COVERAGE OF COLLECTIVE BARGAINING AND SOCIAL DIALOGUE

At CMB, social dialogue and the protection of workers' rights are structural components of the organisational model, managed through consolidated forms of representation and collective bargaining. The vast majority of CMB personnel are covered by collective bargaining agreements, primarily through the application of one or more National Collective Labour Agreements (CCNL), including those applicable to the construction, engineering, services and metalworking sectors. The main CCNLs applied include, among others, the Collective Labour Agreement for Construction Cooperatives, the Building Industry, the Italian Association of Private Construction Contractors (ANCE), Engineers, Technical Trades, Metalworking Cooperatives, and Multiservices. Executives are also covered by specific contractual provisions under the CCNL for Cooperative Managers. In Italy, all employees are covered by National Collective Labour Agreements (CCNL), predominantly in the construction and building sectors, which provide regulatory, wage and social security protection. Representation by workers' representatives is also nearly universal, with the exception of one Group company employing only two people, where no internal representation has been established.

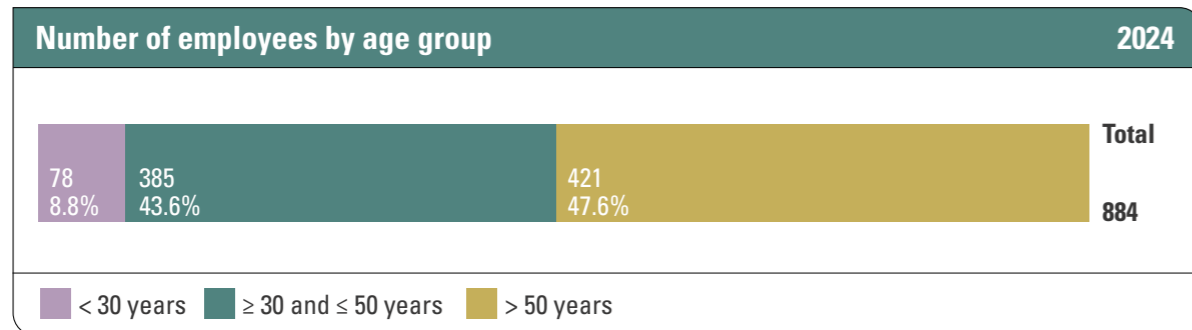
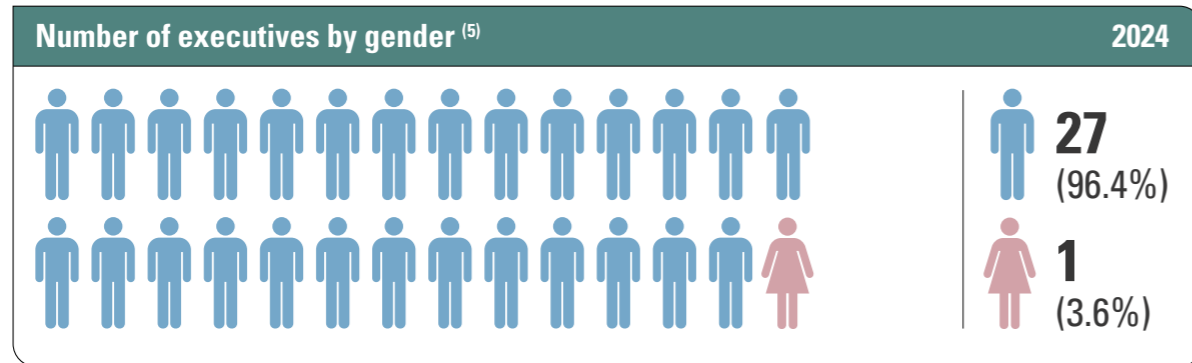
In Switzerland, while collective agreement coverage is slightly lower than in Italy, it remains substantial, with approximately 80% of the local workforce benefiting from the conditions set out in sector-specific collective agreements. These instruments, supplemented by regular discussions with employee representatives, strengthen the Group's industrial relations framework and contribute to the stability and quality of the working environment.

### DIVERSITY METRICS

Diversity is a central element of the CMB Group's commitment to fostering a fair and representative organisational culture. An analysis of the workforce by gender and age highlights a notable under-representation of women, particularly in management roles, where their presence remains limited. This imbalance reflects the historical composition of the building industry, which has traditionally been dominated by males. Nevertheless, it also presents an opportunity to improve gender balance and enhance the skills of female employees.

In terms of age distribution, the workforce is characterised by a significant presence of employees over 50, alongside a substantial proportion in the 30-50 age group. This distribution reflects a

strong base of internal expertise and long-term experience, supporting both business continuity and the transmission of know-how. While the number of employees under 30 remains relatively small, this group represents a strategic talent pool for the company. Investing in their growth and development is essential to ensure generational renewal and the long-term sustainability of CMB's human capital.



## TRAINING AND SKILLS DEVELOPMENT METRICS

During the year, participants took part in a total of **490 separate training sessions** (121 more than the previous year).



<sup>(5)</sup> At its meeting on 24 September 2024, the Board of Directors appointed two additional female executives, whose appointments are effective as of January 2025.

## TRAINING HOURS BY GENDER AND CMB POSITION

| Training hours by gender and position   | 2024            |                |
|---|-----------------|----------------|
|   | Men             | Women          |
| Executives                              | 625.3           | 30             |
| Middle managers                         | 1936            | 607            |
| White-collar workers                    | 5,951.5         | 2,435.5        |
| Blue-collar workers                     | 2298            | 18             |
| <b>Total</b>                            | <b>10,810.8</b> | <b>3,090.5</b> |
| Total number of CMB employees by gender | 524             | 125            |
| Average training hours by gender        | 20.6            | 24.7           |
| <b>Average training hours in total</b>  | <b>21.4</b>     |                |

## CMB SUSTAINABILITY TRAINING

| Themes   | Hours        |
|--|--------------|
| Environment  | 26           |
| Health and safety  | 5,223        |
| Quality  | 99           |
| Anti-corruption  | 158          |
| SA8000   | 348          |
| Other (regulations/contracts/legal + gender equality + sustainability and energy + strategy) | 3,334        |
| <b>Total</b>   | <b>9,188</b> |
| Number of CMB employees  | 649          |
| KPI (h/dip)  | 14.16        |

As in previous years, CMB continued its policy of welcoming recent graduates and undergraduates. In 2024, 22 internships were activated — up from 16 in 2023 — including both curricular and extra-curricular, maintaining focus on selective/pre-recruitment opportunities. These internships were carried out in collaboration with institutions such as the Polytechnic University of Milan, the University of Modena and Reggio Emilia, the University of Bologna, the University of Verona and the Construction School of Modena and various training centres in Milan.

In 2024, opportunities for hosting high school students involved in school-work alternation programmes were reduced, although activities successfully resumed at the beginning of the current year. CMB also provided testimonials from young colleagues at High Schools for Surveyors in the Modena province, aimed at promoting career opportunities in the building industry. Overall, the 2024 Plan maintained the momentum of the previous year's plan and recorded steady, progressive growth. The focus on sustainability and energy management, regulatory compliance (including occupational safety, SA8000, anti-corruption, privacy and cybersecurity), and support for strategic and managerial topics was confirmed. Significant attention was also given to the opportunities offered by digitalisation, with in-depth training on dedicated software, and knowledge and dissemination of Building Information Modelling (BIM) with targeted courses aimed at construction sites and corporate offices. 2024 saw the activation of two pilot courses that were met

with strong positive feedback and are set to be repeated in 2025: a conflict management course developed in collaboration with *Rondine Cittadella della Pace*, and a stress management course based on mindfulness techniques (partially held during working hours). The latter enabled participants to develop greater focus and adaptability in challenging situations, contributing to improved balance and psycho-physical well-being.

### HEALTH AND SAFETY METRICS

Occupational health and safety management is a primary area of responsibility for CMB and one of the organisation's main performance indicators. In a high-risk industry such as construction, ensuring safe working conditions and protecting both the physical and mental well-being of workers is a constant commitment, firmly embedded in company policies and operational management systems. In 2024, CMB continued to monitor key health and safety KPIs, making it possible to accurately track workplace accidents and cases of occupational disease. These metrics distinguish between employees and non-employees working within the Group's production units.

Reporting is carried out in accordance with internationally recognised standards, ensuring both comprehensive coverage and comparability of performance data.

The data recorded confirm the effectiveness of the measures implemented, as no work-related deaths were reported and the accident rate remained low. All workers are included in a structured safety management system that complies with legal requirements and is supported by mandatory training programmes, internal audits and health surveillance activities. These results demonstrate the consolidation of a strong prevention culture within the company, based on risk awareness, the adoption of advanced safety technologies and widespread empowerment. CMB remains committed to continuous improvement in this area, recognising occupational health and safety as a strategic pillar for long-term sustainability and competitiveness.

| Injuries <sup>(6)</sup>  | 2024      |               |       |
|--|-----------|---------------|-------|
|  | Employees | Non-employees | Total |
| Percentage of own workers who are covered by a health and safety management system | 100%      | 100%          | 100%  |
| Number of deaths in its workforce due to occupational injuries                     | -         | -             | -     |
| Number of recordable occupational accidents for its workforce                      | 28        | 14            | 42    |
| Recordable occupational accident rate for its workforce                            | 15.7      | 15.5          | 21.4  |
| Days lost due to occupational injuries and fatalities                              | 763       | 444           | 1,207 |

<sup>(6)</sup> The occupational accident rate is calculated per million hours worked for Employees and the total. For non-employees, in view of the low number of hours worked, the rate was calculated per 200,000 hours. Data relating to hours worked were collected on an ad hoc basis for all entities, with the exception of RPN Switzerland, for which hours were estimated based on the weekly average.

### METRICS FOR PAY AND APPROPRIATE SALARIES

In 2024, CMB closely monitored salary-related metrics to assess internal equity and alignment with the principles of fair and sustainable pay.

All employees receive salaries at or above the minimum levels set by the relevant collective bargaining agreements, thereby ensuring remuneration appropriate to each professional role. The remuneration rate – calculated as the ratio between the total salary received by the highest-paid person and the median total remuneration of the workforce – was 8.57. This indicator reflects the pay gap between top management and the average employee, and indicates an organisation characterised by a low level of pay inequality. The gender pay gap stood at 3%, representing the percentage difference between the average pay earned by women and men. This low value highlights a broadly balanced pay structure, with only a slight variance in favour of male employees.

| Turnover        | 2024 |
|-----------------|------|
| Total pay ratio | 8.57 |
| Gender pay gap  | 3%   |

### INCIDENTS, COMPLAINTS AND SERIOUS IMPACTS IN THE FIELD OF HUMAN RIGHTS

The protection of human rights is a core value for CMB, which is committed to fostering an inclusive, fair and respectful working environment that upholds the dignity of every individual. The company's integrity, diversity and equal opportunity policies are supported by mechanisms and safeguards designed to prevent potential violations and manage reports in a timely, transparent and confidential manner. In 2024, no incidents of discrimination were recorded, nor were any complaints, sanctions or reports of serious human rights violations received, either within the organisation or throughout its value chain. The absence of such cases confirms the effectiveness of CMB's prevention mechanisms and the widespread promotion of a corporate culture that respects fundamental human rights.

Commitment to excellence  
and social responsibility  
shared with all suppliers.

## Value chain workers



## Managing impacts, risks and opportunities

In CMB’s operational model, the value chain plays a pivotal role in ensuring the successful delivery of projects. It consists of an integrated network of suppliers, subcontractors, material producers and service providers who collaborate in the execution and logistical support of individual contracts and company infrastructure.

Recognising this, the company has embarked on a journey to identify, monitor and mitigate potential impacts its operations may have on workers within its value chain, with particular attention to ensuring safe and decent working conditions and protecting fundamental human rights.

The impact assessment focuses on the upstream segments of the value chain, particularly the extraction, processing and supply of materials (e.g. metals, concrete, asphalt), as well as on operational subcontracts related to construction and technical services on construction sites.

These segments are generally associated with higher exposure to health and safety risks due to the use of heavy machinery, potentially hazardous substances, and activities carried out at heights or in challenging environmental conditions.

Another area of concern is the employment of temporary workers during certain operational phases, who often have lower levels of training, experience or awareness of safety protocols. This makes them more vulnerable to occupational injuries, illness and inadequate contractual safeguards. Geographical distance and fragmented management structures may limit CMB’s ability to exercise direct oversight, making it essential to adopt a collaborative approach with suppliers and integrate ESG criteria into supplier qualification and monitoring processes.

The identified impacts are potential yet significant, as they are closely linked to the company’s business model, which relies on an extensive subcontracting network to ensure operational flexibility and execution capacity. At the same time, awareness of these potential impacts is driving the company to evolve its business model towards a more integrated and responsible management of the supply chain. This shift is supported by tools such as environmental and social contractual clauses, compliance audits, policy dissemination and preventive information sharing. As part of its assessment, CMB identified the main categories of workers potentially exposed to significant impacts:

- upstream supply chain workers in operationally or environmentally intensive sectors, such as mining or the industrial production of construction materials;
- temporary or low-skilled workers engaged in subcontracted activities on construction sites;
- vulnerable groups, such as young people, migrants or precarious workers, who may face heightened exposure due to socio-economic conditions or their working environment;
- employees of third-party companies operating within joint ventures or consortia, who, although not directly employed by CMB, work under the organisational responsibility of the project.

The information provided in this section includes all workers throughout the value chain who may be impacted, even indirectly, through the provision of services or contractual conditions established in the course of business relationships.

| TOPIC   | IRO                       | INTERVENTION | DESCRIPTION   |
|---|---------------------------|--------------|---|
| <b>Working conditions - Health and safety</b> | Potential negative impact | Value chain  | Mining, subcontracting and supplier operations present high health and safety risks for workers, which are further intensified by poor training and inadequate PPE. |

## Value chain: dialogue and participation

In 2024, CMB organised awareness-raising events and a workshop dedicated to ESG (Environmental, Social, Governance) topics for its suppliers. These initiatives were designed to enhance awareness and foster a shared commitment to sustainable practices.

CMB adopts a structured approach to actively engage its value chain through a range of tools and communication channels, including:

**CMB website:** Communication of company results, updates on major ongoing projects and sustainability initiatives, shared in the “News” section of the *InCorso* in-house magazine.


**Purchasing Department:** Management of routine interactions for day-to-day operations, selection of suppliers and development of business relationships based on transparency and mutual collaboration.

**Supplier Portal:** A dedicated platform that facilitates dialogue and exchange of information between CMB and its suppliers.

**Online questionnaires:** Designed to collect feedback and gain deeper insight into the needs and perspectives of workers and suppliers in the value chain.

These initiatives and tools allow CMB to incorporate the perspectives of its suppliers and workers into decision-making processes, contributing to the responsible management of both actual and potential impacts along the value chain. The company also continues to monitor the effectiveness of these activities to ensure continuous improvement and the creation of shared value.

## Policies for a sustainable value chain

| PILLAR | COMMITMENT                                 | SDGs  | REFERENCE OBJECTIVES   |
|--------|--|---|--|
| Social | Development of a sustainable supply chain. |  | Implementation of a supplier portal for supplier management and qualification.   |
|        |  |   | Preparation of the supplier code of conduct and creation of a section within the supplier portal to allow suppliers to view and sign the code.                       |
|        |  |   | Integration of ESG criteria into the supplier assessment.  |
|        |  |   | Organisation of training programmes and awareness-raising events aimed at promoting ESG principles among suppliers. Preparation of a sustainable procurement policy. |

CMB's Supplier Code of Conduct, prepared in 2024, embodies a shared commitment to regulatory compliance and the promotion of ethical practices. Through constant monitoring, CMB ensures that all collaborations uphold high standards, reflecting the company's principles in every project – from design and construction to service management. Operating in an ever-changing environment, CMB strives not only to meet market demands but also to improve the quality of life in the communities where it operates.

Its long-term vision involves continuous investment in innovation and skill development, aiming to make each project (e.g. construction site, maintenance order) a benchmark for efficiency and sustainability. By collaborating with suppliers who share a commitment to excellence and social responsibility, CMB aims to build a better future for all.

CMB has introduced a Supplier Code of Conduct (hereinafter referred to as the "Code") to ensure that the principles guiding the selection and evaluation of suppliers remain increasingly relevant. Acceptance of this Code is mandatory for all suppliers wishing to be included in the CMB Supplier Register and, therefore, to conduct business with the company. Through this Code, CMB aims to actively engage its suppliers in creating a sustainable procurement cycle, taking into account social, environmental, and economic factors. CMB is committed to updating the Code to ensure its content remains relevant and consistent with the company's mission. The Code complements the principles set out in CMB's Code of Ethics and explicitly references the Integrated Corporate Policy, signed by the Chairman and Group Management, as well as the Anti-Corruption Code of Conduct, which sets out the rules necessary for compliance with anti-corruption laws. By accepting this Code, all CMB suppliers also agree to adhere to the Integrated Corporate Policy. Among the commitments required of its Suppliers in the area of health and safety, CMB expects Suppliers to:

- protect the health and safety of employees and collaborators by adopting all necessary precautionary measures in the workplace;
- provide adequate training and education to ensure that employees and collaborators are fully aware of the risks associated with their work activities;
- implement effective controls, safety procedures, preventive maintenance and technical measures to reduce health and safety risks in the workplace;
- promote a working environment focused on health and safety, aimed at minimising risks and addressing their root causes, both for internal personnel and third parties, in accordance with applicable regulations and safety standards, with particular attention to the potential impacts of products at every stage of the production process.

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.

CMB places great emphasis on preliminary investigations, the selection of suppliers, and their subsequent monitoring, aiming to mitigate negative impacts related to workers' rights, human rights, safety, the environment, legality, and stakeholder interests.

For years, the company has been committed to promoting responsible supply chain management, ensuring full compliance with applicable regulations and encouraging ethical conduct both at the governance level and among individual workers along the entire supply chain.

The processes have been structured to integrate the specific methods and criteria of CMB's Integrated Management System.

## Value Chain Actions

### SUPPLIER PORTAL

CMB has always carefully selected suppliers, evaluating their potential and characteristics. The Supplier Portal is a dedicated platform available to economic operators for accreditation and collaboration with CMB. The new SUPPLIER PORTAL introduced by CMB is designed to streamline the vendor process. It enables suppliers to:

- submit their applications;
- share relevant information and qualification documents;
- access and update data within a single, centralised digital environment.

### QUALIFICATION AND EVALUATION PROCEDURE

Procedures and operational documents define the rules, criteria, responsibilities and operating methods used by CMB 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 aimed at preventing any potential conflicts of interest. In this context, CMB adopts measures aligned with sustainability principles, including transparency, impartiality, and fairness, thereby 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, which includes the following steps:

1. Collection and analysis of information, (e.g. deed of incorporation, 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, Environment Judgement,” which assesses their performance based on the supplies and services provided to CMB. This Judgement for each supplier is based on the average score from 1 to 4 (with 1 being the highest and 4 being the lowest), attributed to seven assessment factors, which are shown in the table on page 88.



| Supplier assessment factors |  |
|-----------------------------|--|
| Qualitative                 | Organisation and management                |
|                             | Quality: performance / processing / supply |
|                             | Compliance with schedules                  |
| Commercial                  | Prices                                     |
|                             | Payments                                   |
| Insurance                   | Safety                                     |
| Environmental               | Environment                                |

The CMB supplier register is reviewed annually and the average score from the judgements 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” section 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.” The implementation of this portal began gradually in 2024.

Below is a detail of CMB's supply chain. Suppliers have been classified as:

- suppliers of raw materials (e.g. concrete, steel);
- site subcontractors and similar providers, including installation teams, vehicle hire with operator, consultants and service providers (design firms, testing laboratories, waste disposal companies, etc.);
- other suppliers not falling within the above classifications.

As part of supplier oversight and to prevent criminal infiltration or illegal practices, CMB has introduced a specific procedure that provides for the signing of a “Declaration of Moral Requirements” before entering into any new contract.

This Declaration also covers aspects relating to the supplier's social practices, including the use of child labour, human trafficking, duly completed DURC (Document of Regularity of Contributions), compliance with national collective labour agreements. It must be signed by suppliers in the cases specified in the aforementioned procedure (e.g. those whose activities are particularly exposed to the risk of Mafia infiltration or considered similar by CMB, as well as suppliers engaged in actual on-site production activities).

In addition, where applicable, suppliers must provide a valid DURC certificate, which must be verified both prior to contract signing 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.

The assignment of SA8000 qualification to each supplier of the group is currently being implemented through the Supplier Portal, which manages supplier data and documentation as part of the qualification process.


### 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 relative 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 and the Environmental Management Plan <sup>(21)</sup>



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



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

## Towards a sustainable value chain

With 2023 as the baseline year, CMB has identified the following operational objectives related to Workers in the Value Chain:

1. Implementation of a supplier portal for supplier management and qualification. **Target achieved in 2024.**
2. Drafting of the supplier code of conduct and creation of a section within the supplier portal to allow suppliers to view and sign the code of conduct. **Target achieved in 2024.**
3. 100% of new suppliers assessed based on ESG criteria (by 2026).
4. Organisation of training programmes and events for suppliers to raise awareness of ESG issues (at least one event per year). **Target achieved in 2024.**
5. Preparation of a sustainable procurement policy. **Target set for 2026.**



## Managing impacts, risks and opportunities

CMB’s activities are closely connected to the territories in which it operates. The projects delivered (e.g. hospitals, housing estates, schools, and transport infrastructure) have a direct impact on the daily lives of local communities and contribute significantly to their economic and social development. Within this context, the company recognises its responsibility to act as a positive driver of growth and development by promoting local employment, supporting local enterprise and creating shared value.

The impact assessment carried out by CMB revealed that its operating model can generate clear positive effects by stimulating the economies of the territories where its sites are located. Key levers in this process include the recruitment of workers from local communities and the involvement of local suppliers, both of which help strengthen local production chains. Furthermore, the economic activity generated by CMB contributes to job creation, both direct and indirect, thereby enhancing the social resilience of the affected communities. These impacts are particularly evident in urban and semi-urban areas, where infrastructure and building works translate into tangible improvements such as more accessible housing, improved public services, regeneration of the built environment and greater connectivity. In some cases, CMB’s projects also contribute to upgrading essential infrastructure, including hospitals, schools and transport networks, strengthening citizens’ access to services that are fundamental to the quality of life.

These positive effects are the direct result of the company’s strategic and design choices, which see the involvement of the local community in its execution model, not only as end beneficiaries of the project, but also as active participants in the implementation process. This approach reflects CMB’s cooperative identity, which places social value at the heart of its business. At the same time, these impacts are shaping the company’s strategic evolution towards more integrated approaches to listening, sharing and co-planning with the communities involved. The scope of this assessment encompasses all local communities potentially affected by CMB’s activities, particularly those residing or working in the vicinity of construction sites, operational sites or production plants, and who may directly benefit from or be impacted by the works in progress. In this perspective, community is not treated as an abstract concept, but as a set of active stakeholders – citizens, institutions, and local businesses – who interact with CMB’s projects in a direct or indirect way.

| TOPIC  | IRO                     | INTERVENTION                 | DESCRIPTION   |
|--|-------------------------|------------------------------|---|
| <b>Economic, social and cultural rights of communities</b> | Current positive impact | Own Operations / Value Chain | CMB promotes local employment and engages local suppliers, helping to stimulate local economies and support the development of essential infrastructure.                |
|  | Opportunity             | Own Operations / Value Chain | The creation of new housing generates job opportunities and improves quality of life, fostering conditions that contribute to the economic growth of local communities. |

## Community: engagement and dialogue

Operating in the construction sector, CMB inevitably impacts the areas surrounding its construction sites. This is especially relevant for infrastructure projects, such as tramways and railways, which often intersect with complex urban road systems and therefore require particular attention. Interference with the life and activities of urban centres is a critical consideration, and construction sites must be organised accordingly to minimise disruption.

### Community policies: principles and commitments

| PILLAR        | COMMITMENT                                     | SDGs  | REFERENCE OBJECTIVES                        |
|---------------|--|---|---|
| <b>Social</b> | Developing the relationship with the territory |  | Promoting relations with local communities. |

## Our Actions for Communities

The construction site of the Bologna Tramway Red Line has implemented a Communication Plan featuring several initiatives aimed at minimising disruption;

- online via the website [www.trambologna.it](http://www.trambologna.it), which provides updates on traffic conditions and alternative routes;
- through a toll-free number and a 24-hour emergency number.

This system is supported by clearly marked physical info points positioned along the construction sites to provide information and assistance to citizens.

At the Florence tramway construction site, a marshalling yard located on the outskirts of the city centre has made it possible to reduce heavy vehicle traffic within the city. Given the impact on urbanised areas, when necessary, (Bari-Noicattaro railway construction site) work is carried out according to an environmental monitoring plan agreed upon with the local health authority (ASL), which includes periodic checks of noise levels, vibrations and airborne dust before and during construction. Sound-absorbing panels are also used to mitigate acoustic impact.

To provide timely and comprehensive responses to citizens' inquiries regarding the underground site of the Andria railway line, the "Sottosopra" mobile app was developed to inform citizens about the progress of the works and updates to the road network. This online communication tool was also complemented by a physical info point located inside the Passenger Building of the Andria Central Station.

### VALUE DISTRIBUTION ACROSS TERRITORIES

As a cooperative, CMB promotes cultural and solidarity initiatives that support civil society, primarily its most vulnerable groups, by actively listening to requests from the local community. In May 2024, CMB updated its company procedures and established an in-house "Community Committee" tasked with evaluating project proposals submitted by associations and third-sector entities. The committee meets regularly and is authorised to allocate available resources based on the objectives outlined in the CMB Sustainability Plan.

In 2024, CMB supported the *Cometa* Association in Como with a €10,000 donation. The association is dedicated to welcoming, supporting, educating and training children and young people facing challenging circumstances. It assists approximately 1,200 young people, offering them opportunities for discussion and learning, as well as entry into the workforce, and initiatives aimed at preventing early school drop-out. CMB also contributed to the fund-raising campaign launched to safeguard the Garisenda tower, one of Bologna's iconic Twin Towers and a much-loved landmark for the city's residents, currently at risk due to structural instability. Although the Garisenda tower has been leaning for centuries — due to subsidence of the ground shortly after its construction — the surrounding area was recently cordoned off due to growing concerns from experts about a potential collapse. CMB contributed €50,000 to the fund-raising campaign launched by the Municipality of Bologna to safeguard this iconic monument.

In June 2024, CMB also continued its support for "Concentrico," the open-air theatre festival held in Carpi (MO). Founded in 2015 by the *Appenappena* APS Cultural Association, the Concentrico festival has evolved into a broad, transdisciplinary and site-specific festival. The 2024 festival featured contemporary circus performers and international artists, as well as temporary urban regeneration projects and the enhancement of new venues. Over the past three years, CMB has supported an international cooperation project in the Ivory Coast through the *Africa Libera* Association, which involved establishing a medical centre that has been operational since December 2022.

In 2024, CMB also organised several events dedicated to gender equality, one of which was held on 25 November, the International Day for the Elimination of Violence Against Women, at the Carpi

headquarters. The morning event was organised in collaboration with the RSU (Unitary Workplace Union Structure) and focused on raising awareness about Italy's *Codice Rosso* (Code Red) legislation. Thanks to the presence of the Sassuolo-based association *Non è colpa mia* (It's not my fault), a meeting was held that featured both informative sessions, led by experts in family law, Angela Ninzoli and Simona Fiandri, and emotional moments brought to life through readings by actress Roberta Barra. For Christmas, CMB made a donation to the *Pangea* Foundation, a non-profit organisation that supports development projects for women in vulnerable conditions. These initiatives were complemented by several others including support for the SporTIAMO event dedicated to deaf children and organised by the *Ente Nazionale per la protezione e l'assistenza dei Sordi* (ENS); contributions to the *Mondial* sports club for the renovation of the Gallesi Gymnasium in Carpi; support for the organisation of a performance held for the *Giorno della Memoria* (Holocaust Remembrance Day), promoted by the *Primo Piano* Association of Correggio (RE); and donations made to various associations for the implementation of specific projects. In response to the May 2023 floods in Emili, CMB organised a fundraiser among its employees to support those affected. A total of 149 employees contributed directly, and CMB matched the amount raised. The Cooperative also helped restore several facilities belonging to CAB Massari, including the complete refurbishment of its agritourism business, a vital source of income for them. The flooding caused severe damage, affecting all the agritourism structures. Thanks to the generosity of CMB members and employees, the sewerage system was fully restored. In the 2024 financial year, CMB allocated approximately €107,500 to initiatives in the areas of sports, culture, social inclusion and social responsibility.

For over a decade, CMB has been a member of *Impronta Etica*, an association that promotes Corporate Social Responsibility, aiming to foster strategic business processes focused on sustainability.

## Community: inclusion and shared growth

With 2023 as the baseline year, CMB's operational objectives within the affected communities are described below:

1. **Promoting relations with local communities.** Target set is **2 initiatives per year**. To achieve this, **29 specific initiatives** to support and engage with local communities were completed in 2024.

A commitment to quality,  
responsible management  
of resources, and strong  
relationships with customers,  
suppliers and stakeholders.

## Business conduct



## Managing impacts, risks and opportunities

CMB recognises that business conduct is an essential component of sustainability, as it influences stakeholder trust, the integrity of the organisational system, and the company's ability to operate continuously, effectively and transparently over time. Governance, business ethics, regulatory compliance and the protection of fundamental rights guide all of the Group's strategic and operational choices, in line with its cooperative identity and commitment to a responsible business approach.

The process of identifying relevant impacts, risks and opportunities related to business conduct was based on the analysis of CMB's organisational structure, its core business sectors – in particular construction, infrastructure, and facility management – and the dynamics of its key markets. Special attention was given to external relations and the geographic distribution of projects. The analysis primarily focused on operational sites, construction sites and all points of interaction with suppliers, customers and local communities. These were assessed in terms of management practices, assigned responsibilities and potential risks associated with misconduct or non-compliance. The analysis identified several areas in which CMB already generates positive impacts, thanks to a consolidated system of internal policies and procedures designed to ensure regulatory compliance, promote transparency, uphold legality and prevent unlawful or inappropriate behaviour. The most relevant aspects include:


- the integration of certain principles into the company's Code of Ethics;
- the adoption of a whistleblowing platform accessible to all employees and collaborators;
- regular training on topics such as anti-corruption and IT security;
- the use of monitoring and control tools to ensure regulatory compliance.

Another area of impact is the selection and management of suppliers. CMB promotes the adoption of social and environmental criteria throughout its supply chain, thereby enhancing its coherence and reliability. Information and data protection also represents a key area of ethical responsibility, as it is linked to the security of digital processes and the respect for the privacy of customers, employees and partners.

CMB's compliance system is designed to evolve continuously and adaptively, ensuring effective control even in the presence of regulatory changes or business expansion. The organisational structure supports this evolution through the presence of dedicated internal functions, including the Risk Manager and the Legal Department, and by implementing updated and certified organisational and management models. All relevant stakeholders potentially impacted, including the company's workforce, customers, suppliers, and local communities, are considered in the scope of the disclosure. The risks and opportunities identified serve as direct input into CMB's decision-making, reinforcing its culture of integrity and positioning it as a trustworthy and transparent player in the sector of construction and services.

| TOPIC                                  | IRO                     | INTERVENTION   | DESCRIPTION   |
|--|-------------------------|----------------|---|
| <b>Corporate culture</b>               | Current positive impact | Own operations | The Code of Ethics promotes the principles of legality, responsibility, respect and transparency, serving as a guide for all employees and collaborators.   |
| <b>Protection of whistleblowers</b>    | Current positive impact | Own operations | The whistleblowing system ensures anonymity and protection for whistleblowers, reinforcing the company's culture of regulatory compliance.  |
| <b>Animal welfare</b>                  | Current positive impact | Own operations | Environmental protection measures implemented on construction sites are designed to minimise the impact on local fauna and habitats, protecting species that may be present in the operating areas. |
| <b>Supplier Management</b>             | Current positive impact | Value chain    | The integration of ESG criteria into supplier selection processes fosters a more responsible and sustainable supply chain.  |
| <b>Anti-corruption</b>                 | Current positive impact | Own operations | Training activities and the internal control system strengthen the culture of integrity and the prevention of unlawful conduct.   |
| <b>Legal and regulatory compliance</b> | Current positive impact | Own operations | The Management and Organisation Model monitors regulatory compliance, ensuring consistent and responsible business practices.   |
| <b>Privacy and data security</b>       | Current positive impact | Own operations | Data management is carried out in compliance with privacy regulations, guaranteeing the protection and confidentiality of personal information.   |

## CMB’s core values: policies, ethics and governance

| PILLAR     | COMMITMENT  | SDGs  | REFERENCE OBJECTIVES   |
|------------|---|---|--|
| Governance | Integration of the sustainability into the corporate governance model |  | Provision of specific anti-corruption training.  |
|            |   |   | Assurance of the Sustainability Report and adherence to reporting deadlines.                                     |
|            |   |   | Provision of training and organisation of events to raise awareness on ESG issues among personnel at all levels. |
|            |   |   | Annual organisation of workshops dedicated to dialogue and listening with stakeholders.                          |

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, sustainability and honouring the company’s history. This system of values 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 an Organisation, Management and Control Model pursuant to Legislative Decree No. 231 of 8 June 2001.

- One of CMB’s indispensable principles is compliance with the laws and regulations in all the countries in which it operates. All activities must therefore be governed by and carried out in compliance with the applicable 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 an economic operator, taxpayer and employer. Compliance with the Organisation and Management Model 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 objectives of corporate success and development, and value creation for members and employees.

CMB, by adopting its own Organisation, Management, and Control Model (OMCM), has appointed a Supervisory Board tasked with monitoring adherence to and the effective implementation of the OMCM and related internal procedures. CMB emphasises the importance and role that the Board of Directors has assigned to the OMCM within the company’s organisational and management tools, as clearly reflected in the company’s Integrated Management System (IMS). There is a strong synergy between the IMS and OMCM, facilitating management optimisation and crime prevention through their integration and collaboration between the IMS Organisational Unit and the Supervisory Body. The OMCM is drawn up taking into account CMB’s characteristics, risk mapping and assessment, and the measures and procedures adopted to mitigate such risks.

In 2024, the Board of Directors initiated a revision of the Organisational Model, taking into account the following aspects:

- Updates to Legislative Decree No. 231 of 8 June 2001 since the last revision in October 2021;
- Organisational changes that have taken place within CMB;
- Implementation of new management systems (ISO 37001:2016 and UNI Pdr 125:2022) and updates to existing certifications (9001, 14001, 45001), including the drafting and revision of several procedures.

As a result, all documents comprising the Organisational Model have been updated. In particular, the “Risk Assessment Methodology” was revised, leading to a redefinition of the “Risk Mapping Matrix” and a renewed overall risk assessment.

Where applicable, general and specific control measures have been integrated into current procedures and operating instructions, both for existing and newly introduced documents and files.

Following the entry into force of Legislative Decree 24/2023, which transposed, among other things, the so-called Whistleblowing Directive, CMB updated its Whistleblowing Policy and Management System. CMB offers multiple reporting channels, including the option to submit reports anonymously. Individuals who wish to make a report, raise a concern or suggest improvements related to CMB’s activities, workplaces or compliance with the SA8000 standard, may do so through

- the “Reports and Suggestions Box”, which includes a QR-Code that allows direct access to the dedicated form for submitting reports or complaints through the company website [www.cmb-carpi.com](http://www.cmb-carpi.com);
- the Whistleblowing platform on the company’s Sharepoint Portal (CMB Portal), which is available to all CMB employees.

Finally, a new communication system has been introduced to support the Supervisory Board in monitoring the implementation of the OMCM. This system also enables the Board to more effectively target and plan its oversight activities. CMB promotes awareness and consultation of its Integrated Corporate Policy, OMCM and Management Systems by:

- posting the Policy on notice boards at both production units (e.g. construction sites, maintenance locations) and company offices;
- holding meetings upon entry into the company and during onboarding at the relevant organisational unit (e.g. construction sites, offices, maintenance locations);
- holding regular meetings with project teams;
- organising periodic operational meetings to provide updates, raise awareness and facilitate knowledge exchange across all production units, which are promoted and managed by Top Management;
- holding annual meetings pursuant to Article 35 of Legislative Decree no. 81/2008;
- issuing a specific “Job Order Plan” serving as a key communication tool for personnel assigned to specific projects;
- providing training, particularly those conducted by internal staff and/or qualified training partners;
- adopting the *Sicuri per Mestiere* (Safe by Vocation) methodology;
- sharing company and job-specific documentation on the company portal;
- conducting interviews, meetings and/or participation and simulations aimed at developing or updating risk assessments related to occupational health and safety, and environmental protection;
- holding regular meetings of the Social Performance Team (SPT).

### CODE OF ETHICS

CMB has adopted its own Code of Ethics to promote and uphold the core values of its social mission and the principles set out in its Articles of Association. This document defines the requirements and constraints for conducting activities, condemning any violations of human rights and

engagement in criminal or illegal activities that contradict the company's principles. The Code of Ethics forms an integral part of the Organisation, Management and Control Model, which is approved and updated periodically by the Board of Directors. It applies to CMB and all Group companies, involving all levels of the organisation.

A company's ethical profile is built over time, not only by the way it operates within its target markets and countries, but above all by how it is perceived by stakeholders and the community. Remaining consistent with one's declared values and principles is crucial for building and sustaining a solid reputation. In this sense, the Code of Ethics is a fundamental tool for ensuring the quality of labour relations.

The document is available for consultation via the link at the bottom of the page. CMB is committed to promoting the dissemination of this Code, ensuring its correct interpretation, and providing the necessary tools to support its effective implementation by all stakeholders.

The principles outlined in the Code are fully integrated into the company's Integrated Management System. It clearly 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." In relation to respect for Human Rights, Article 2 of the CMB Code of Ethics outlines the following principles:

- recognition of fundamental human rights and the rejection of all forms of discrimination based on nationality, race, religion, gender, 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 company activities, any behaviour that may damage the personal, physical, cultural or moral integrity of individuals;
- condemnation of and commitment to combat the use of child labour and all forms of illegal or forced labour.

CMB, fully aware of the importance of ethical and social values within its sphere of operations, has adopted additional governance and social responsibility tools alongside its Code of Ethics, aimed at consolidating trust-based relationships with stakeholders and the community in which it operates. These include:

- the Integrated Corporate Policy, signed by the Chairman on behalf of the Board of Directors and all members of the Group's Management;
- the Anti-Corruption Code of Conduct, shared and endorsed by all at-risk personnel, including top management;
- key certifications such as SA8000 for social responsibility, ISO 37001 for anti-corruption practices and, as of March 2024, UNI/PdR 125 for gender equality.

In addition to the Code of Ethics, the Integrated Corporate Policy, the Anti-Corruption Policy, and the Code of Conduct are publicly available on the company's website and shared with all employees via information and digital tools. The procedures defined within the Integrated Management System are fully aligned with company policies and ensure the active involvement of both internal and external stakeholders in their implementation.

[Click to consult.](#)

## Supplier relations and payment practices

Suppliers are a strategic element for the effective execution of the CMB Group's activities and serve as a key lever in managing environmental and social impacts throughout the value chain.

In this context, CMB has adopted an approach that integrates ESG criteria into the qualification and assessment processes for new business partners, with the aim of fostering sustainable practices and relationships based on responsibility and transparency.

In 2024, more than half of newly commissioned suppliers were assessed according to environmental criteria, while approximately 48% were also assessed according to social criteria. These results reflect the Group's commitment to deploying monitoring tools aimed at mitigating indirect risks along the supply chain.

ESG assessments focus on elements such as compliance with environmental regulations, the adoption of certified management systems, respect for workers' rights and compliance with occupational health and safety standards.

| Management of relations with suppliers  |              |
|---|--------------|
| New suppliers assessed according to environmental criteria                      | 257          |
| New suppliers assessed according to social criteria                             | 238          |
| New suppliers appointed during the year   | 494          |
| <b>Percentage of new suppliers assessed according to environmental criteria</b> | <b>52.0%</b> |
| <b>Percentage of new suppliers assessed according to social criteria</b>        | <b>48.2%</b> |

In parallel, CMB applies payment policies based on fairness and strict adherence to contractual terms, thereby promoting balanced and long-lasting business relationships. In 2024, the average invoice payment period was 85 days. Payment terms vary according to the product category and type of service, ensuring consistency with operational requirements and the nature of the goods or supplies procured.

# #KEYDATA Suppliers

Percentage of new suppliers  
assessed according to social criteria

# 48.2%

## Anti-corruption training and prevention

As outlined above, the company has adopted an Organisation, Management and Control Model (OMCM) 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 Integrated Corporate Policy with the adoption of the Anti-Corruption Management System (SGaC, certified by a third party in 2023) and defined the specific Code of Conduct for employees and partners, both published on the CMB website.

In 2024, 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.

All company personnel, regardless of role or seniority, are required to comply with the Integrated Corporate Policy and the Anti-Corruption Code of Conduct.

As a tool deemed suitable for preventing and mitigating the risk of offences, CMB continues to strengthen its corporate anti-corruption culture through targeted training initiatives.

As part of its 2024-2026 Industrial and Sustainability Plan, CMB has set a macro-objective to train 30% of company personnel (including executives, managers and employees) on anti-corruption issues during the 2024 financial year, with the goal of reaching full coverage (100%) by the three-year period of 2027-2029. To this end, two dedicated training sessions were held on 29 November and 5 December 2024,

involving a total of 79 employees, selected based on the relevance of their roles or responsibilities to anti-corruption matters. Based on this participation, the interim target for 2024 has been achieved.

No confirmed cases of active or passive corruption were reported in 2024, either within the organisation or in its dealings with third parties. This result confirms the effectiveness of the measures taken and CMB’s ongoing commitment to promoting an ethical and transparent corporate culture.

## Privacy and data security

CMB has adopted a structured and comprehensive approach to privacy management, setting a benchmark for security and data protection in the company.

For this purpose, CMB has adopted a procedure with the following aims:

- comply with the requirements of Articles 30 (Records of processing activities) and 32 (Security of processing) of the GDPR;
- define binding rules and procedures applicable to both the organisation and individual employees, who are required to understand, adhere to, and –within their scope of responsibility– enforce them with all those who work with the company;
- implement a system of controls aimed at verifying the mapping of existing personal data processing activities, the purposes of such processing, identifying and implementing security measures, ensuring compliance with procedures and the provisions issued by the Italian Data Protection Authority (Garante), effectively manage access requests made by data subjects, and identifying the causes of any incidents relating to the processing of personal data and implementing the appropriate corrective measures;
- it is based on a feedback system fed by the results of periodic monitoring of procedures and the analysis of any incidents, with the aim of identifying the need for updates in technology, organisation and procedures;
- it is reviewed periodically and, in any case, whenever necessary, by means of a final analysis that considers infrastructure adjustments, process changes and the definition of evolutionary guidelines that lead to the formulation of an implementation plan for updates.

In 2024, CMB did not record any privacy breaches or loss of customer data.

To address the increasing risks associated with the use of information technology, CMB has developed a comprehensive IT security plan over the past three years, which focuses on enhancing 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 construction sites located throughout Italy.

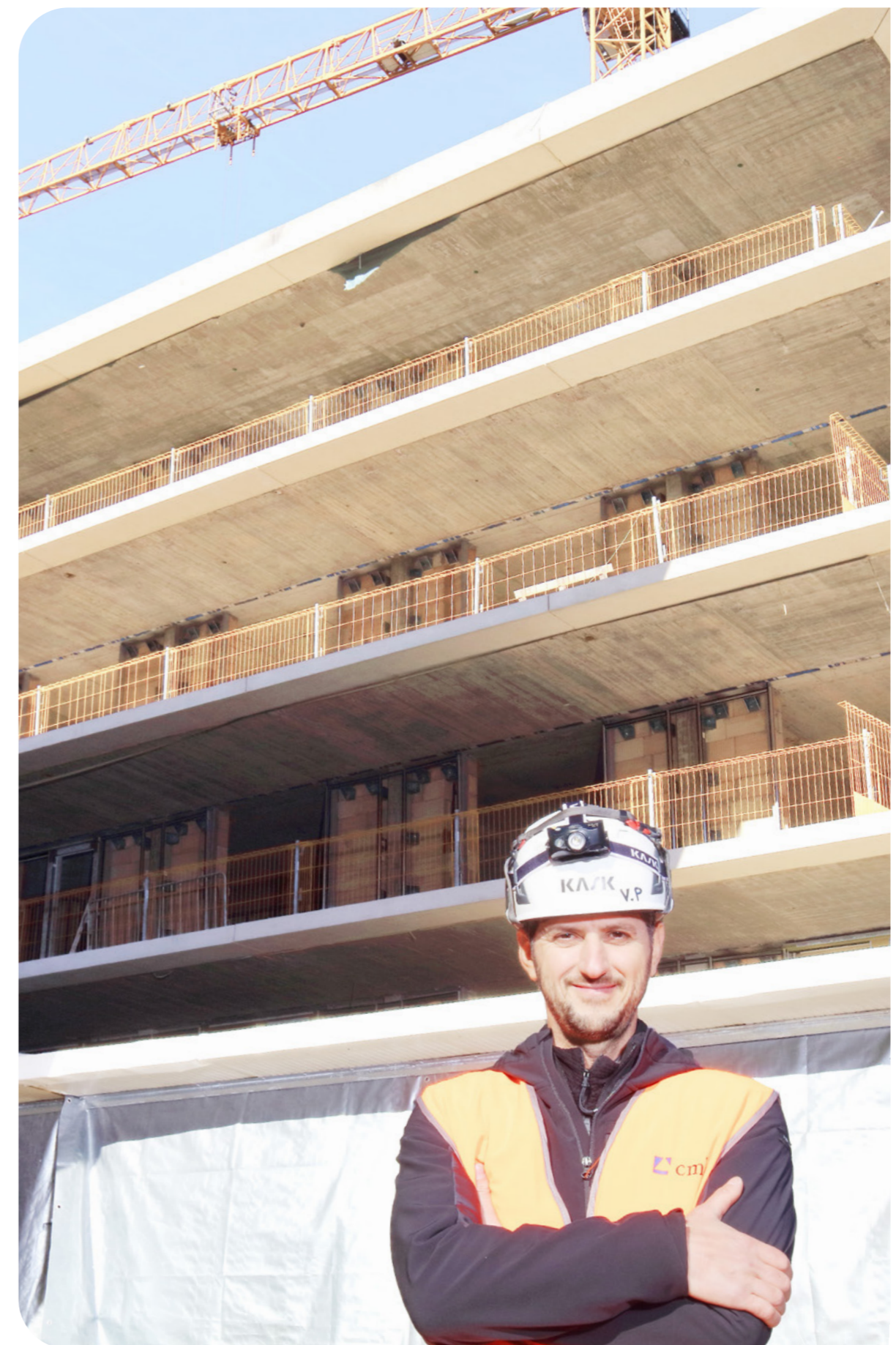
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## CERTIFICATIONS

### **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

### **Category 2(b) - Transport of own waste**

Registration in the Register of Environmental Managers

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