SUSTAINABILITY REPORT

Techbau
Engineering & Construction

PRESENTATION OF THE REPORT

Starting from the year 2024, companies subject to the NFDR (Not Financial Disclosure Regulation) began to align their non-financial statements with the new European standards on sustainability reporting, as required by the CSRD (Corporate Sustainability Reporting Directive).

Techbau is not subject to the NFDR, but from the fiscal year 2025, it will be subject to the sustainability reporting requirements outlined in the CSRD. Ahead of legal obligations, Techbau has decided to publish its sustainability report for the 2024 fiscal year. In this report, developed in accordance with the European Sustainability Reporting Standards (ESRS), Techbau aims to share its achievements in the field of sustainability over the years and its future action plans to meet the ambitious goals set by the European Union.

Sustainability has always been a central focus of Techbau's policies, with the company consistently taking an innovative approach to reducing its environmental impact, respecting human rights, and enhancing the value of the people and communities involved in its value chain. In this report, Techbau talks about its values, and how these inspire and influence its actions, to shape a more sustainable future together.

LETTER TO STAKEHOLDERS

Andrea Marchiori
Chief Executive Officer

Tiziano Cortella
Chief Financial Officer

Dear Stakeholders,

starting from 2023, we have entered a new phase in the life of Techbau, to write a new page of our history after more than 10 years of activity. Over the years, building has allowed us to shape our reality, bringing our visions to life, structuring our beliefs, and nurturing our hopes for the future. We have faced various crises and difficulties that have arisen over the years in a counter-cyclical manner, always and in any case pursuing excellence thanks to our tireless desire to build and create value, to become a point of reference for those who live our reality every day. The unprecedented environmental, geopolitical, and macroeconomic changes that characterise our times will impact our business for years to come, but this will not prevent us from pursuing our goal.

The past year has brought about a revolution in the area of sustainability, with the approval by the European Union of the CSRD, a measure that will gradually make it mandatory to disclose quantitative and qualitative information regarding companies' commitment to sustainability. This event was accompanied by another significant change for the sector: the approval of the so-called "green homes" directive, which focuses on the renovation of existing assets by introducing the disruptive concept of zero-emission building.

Similarly, we are aware that the technological developments emerging today will be at the heart of the challenges of the coming years, which is why we are constantly seeking innovation. We are driven by passion, curiosity, and a desire to experiment, constantly striving to seek new opportunities to be at the forefront of a system that is evolving and shows no signs of stopping.

We feel a great responsibility, as leaders in the construction industry, to support the profound transformation our planet needs in terms of tangible actions to protect the environment and promote social development. To achieve this, we have integrated sustainability into our activities more deeply: for example, we are committed to maximising the application of green protocols to all our projects, reaching more than 90% of our interventions certified according to LEED, BREEAM, and ILFI Zero Carbon protocols. Furthermore, in 2024 we joined the companies adhering to the UN Global Compact. Through this membership, we commit to pursuing significant strategic paths, based on the 10 principles of the United Nations and the 17 Sustainable Development Goals (SDGs).

Thanks to these important relationships, we have become even more aware of the impacts and identified the actions to be prioritised to achieve measurable improvement through the drafting of a multi-year ESG Action Plan. In our action plan, the greatest attention is certainly dedicated to the theme of health and safety, which is and must always be the guiding light in all our activities.

We believe that the most important value to convey is mutual respect as human beings and the dignity that everyone's work activity must have, starting from the construction sites that are the beating heart of our business. The commitment to people's well-being was further crowned by obtaining the WELL Platinum certification during 2024. These are the intentions with which, for the first year, we are sharing our commitment, our values, and our mission through the sustainability report.

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ABOUT US

Techbau S.p.A. is a General Contractor and Real Estate Developer active in the Construction sector. Techbau positions itself as a single point of contact, developing projects in various fields of civil engineering and infrastructure throughout Italy. Techbau operates in the residential, tertiary, logistics, commercial, industrial, data centre, and renewable energy sectors. Founded in 2010, over the years Techbau has undergone an evolution that has allowed it to extend its expertise and employ an ever-increasing number of highly skilled professionals. Techbau's growth has been so rapid and significant that in 2024, for the fourth consecutive year, it earned the top spot for revenue in the private construction sector within the Guamari rankings. Techbau has established itself nationally, particularly for the construction of buildings for logistics, industrial use, data centres, and student housing, alongside its proven experience in residential, office, retail park, and hotel projects.

The administrative and managerial offices of the organisation are located in Castelletto Sopra Ticino (NO) and in Rome.
At these offices, administrative and technical-management activities related to project design and management are carried out. Operational activities are carried out at temporary sites, where detailed engineering, project management and control, and subcontractor work supervision are conducted, along with support for other activities, including the possible use of construction equipment.

In 2022, Techbau underwent a corporate reorganisation due to the acquisition by a real estate fund, BentallGreenOak IV TB LUX S.A.R.L. (BGO), which acquired 50% of the share capital. Thanks also to the innovative drive given by the entry of an international fund into the company, Techbau has seen significant growth with the expansion of its commercial horizons.

In 2023, Techbau Green Energy S.r.l., a subsidiary controlled by Techbau S.p.A., was established with the aim of developing projects in the field of renewable energies. Techbau Green Energy S.r.l. is equipped with an autonomous organisational structure for the commercial and technical management of contracts related to the construction of renewable energy plants. Administrative, accounting, and management activities are carried out by the relevant offices of Techbau S.p.A. at the headquarters in Castelletto Sopra Ticino.
Currently, the activity of Techbau Green Energy is expressed in the management of photovoltaic systems, both in terms of administration of the energy produced and in terms of plant maintenance.

OUR VISION

Techbau bases its work on passion and innovation, on the rights and dignity of people, and on the constant development of skills. Techbau is attentive to the needs and expectations of its stakeholders, engaging in an ongoing dialogue based on fairness, trust, and responsibility.

Techbau pursues excellence in its activities on a daily basis, striving to provide its clients with appropriate responses to their expectations, continually questioning itself on how to improve at every stage of the process, particularly regarding sustainability, while paying close attention to reducing risks and impacts associated with its business. Our leadership in the sector is evidenced by the Guamari Classification Report 2024, which places Techbau at the top among the seventy construction companies active in the private building sector for the fourth consecutive year. To maintain our leadership role and provide the best possible solutions to our clients, we follow the international standards ISO 9001, ISO 14001, and ISO 45001.

OUR VISION

Techbau's concrete commitment to promoting a sustainable future is further confirmed by its adherence to the United Nations Global Compact programme, the world's leading initiative on corporate social responsibility.

The main objective is the integration of the ten fundamental principles within organisations: protection of human rights, freedom of association, elimination of forced labour and child labour, elimination of discrimination, application of the precautionary principle to environmental challenges, promotion of environmental responsibility, and development and dissemination of environmentally friendly technologies and adoption of measures against corruption.

Furthermore, since 2011 Techbau has been a gold member of the U.S. Green Building Council (U.S.G.B.C.), one of the largest non-profit organisations promoting the sustainability of the built environment.

Being a member of the USGBC means supporting the transformation of how buildings are designed, constructed, and managed to create prosperous, healthy, equitable, and resilient places that promote human and environmental well-being.

On the other hand, the desire to always ensure better working and social conditions has been recognised with the achievement of the WELL platinum level certification for the headquarters in Castelletto Sopra Ticino.

CERTIFICATIONS

BREEAM®

BREEAM CERTIFICATION

USGBC MEMBER

LEED CERTIFICATION

SOA Nord Alpi
Organismo di Attestazione

SOA CERTIFICATION

INTERNATIONAL WELL BUILDING INSTITUTE™ WELL

WELL CERTIFICATION

ISO 9001
ISO 14001
ISO 45001
BUREAU VERITAS Certification
BUREAU VERITAS 1828

ISO CERTIFICATIONS

The certification is a standard for buildings and communities seeking to implement, validate, and measure the factors that promote human health and well-being.
The WELL certification evaluates and certifies buildings based on twelve categories: air, water, nourishment, light, movement, thermal comfort, sound, materials, mind, community, and innovation.

With the aim of embedding the values that guide it into its projects, Techbau employs highly qualified professionals within its technical team, who have gained over the years certifications such as LEED AP BD+C, BREEAM International Assessor, WELL AP, and Suitably Qualified BREEAM Ecologist (SQE).

Finally, for Techbau, innovation and technology are fundamental levers to reduce the environmental impact of construction and to ensure the effectiveness and efficiency of processes. For this reason, since 2020 Techbau has been certified based on PdR74:2019 for the application of the BIM methodology (Building Information Modelling).

OUR HISTORY

2010 — Fundation of the company

2021 — Establishment of the technical management

2021 — Establishment of the Board of Directors

2023 — Foundation of Techbau Green Energy

OUR VALUES

The values of Techbau tell who we are and what we believe in, defining our commitment and guiding our behaviour.

INTEGRITY
We conduct daily activities with responsibility, fairness, correctness, and good faith.

TRUST
We are attentive to the needs and expectations of stakeholders, fostering an ongoing dialogue and sharing goals and results.

PROTECTION OF HUMAN RIGHTS
We operate with respect for the dignity of people and human rights. We ensure an inclusive work environment that values uniqueness and diversity.

TEAMWORK
We work with passion, valuing everyone's skills and believing in team spirit.

SUSTAINABLE DEVELOPMENT
We support the efficient use of resources to safeguard the needs of future generations, contributing to European decarbonisation goals.

INNOVATION
We develop innovative ideas and encourage efficiency through the digitalization of processes.

EXCELLENCE
We aspire to continuous improvement and ensure constant training to consolidate our leadership position in the market.

THE STAKEHOLDERS

Techbau is at the centre of a network of actors who participate, benefit from, or more generally, significantly influence the company's activities. Meeting their needs becomes a strategic priority, which actively contributes to the organisation's success and the achievement of its internal objectives.

- CLIENTS
- REGULATORY BODIES AND INSTITUTIONS
- ENVIRONMENT AND FUTURE GENERATIONS
- INVESTORS AND FINANCIAL INSTITUTIONS
- EMPLOYEES AND COLLABORATORS
- SUPPLIERS AND SUBCONTRACTORS
- LOCAL COMMUNITIES
- MEDIA
- PARTNERS
- TRADE ASSOCIATIONS

The maintenance and development of relationships of trust and cooperation with stakeholders is a primary interest for Techbau, for the mutual satisfaction of the parties involved.

In this regard, Techbau ensures communication channels with all stakeholders, aimed at identifying and minimizing potential impacts that require appropriate prevention and mitigation responses. In the business development phases, the sharing of solutions and operational methods with stakeholders characterizes Techbau's daily activities.

From the very early stages of identifying an opportunity, Techbau provides investors and real estate solution developers with a group of specialized people, to facilitate feasibility studies and identify solutions that can ensure the sustainability of the works and the minimization of operational risks.

Clients, their representatives, authorities, and local communities receive periodic reports that allow them to monitor the progress of projects and the effectiveness of the solutions shared in various discussion forums. On the other hand, Techbau remains open to listening to their needs and requirements.

With the aim of measuring its performance in the ESG field and demonstrating it to its business partners and strategic clients, Techbau has utilized the Ecovadis evaluation system. Techbau obtained the “Advanced” rating, ranking among the “top 15%” of companies evaluated in the construction and building sector for the reference year 2023.

Thanks to the Ecovadis platform, which has been part of the company's evaluation process for the past three years, Techbau has been able to identify its strengths and areas for improvement, in order to define increasingly ambitious ESG strategies.

OUR ACTIVITIES

DESIGN

Techbau offers a dedicated team of highly specialized engineers, architects, and technicians for managing the design phase of engineering works. These professionals use methods such as Building Information Modelling, a digital model that contains all the information related to the construction's life cycle. Thanks to a comprehensive integrated design approach, BIM processes optimize efforts in terms of time and money, allowing for greater control over the final result. The BIM model also proves to be an effective facility management tool, thanks to the detailed information on the state of each element of the building.

CONSTRUCTION

The organizational skills that Techbau guarantees become evident in the complex construction site phase, through the proven experience of our professionals: Project Managers, Project Engineers, Site Managers, Construction Managers, Quality and HSE Coordinators. These roles represent the core of the project implementation activities and aim primarily to deliver the best possible product to the client in terms of functionality, quality, budget compliance, and completion time.

REAL ESTATE DEVELOPMENT

Techbau supports the client from the very early stages of research, cataloguing, and preliminary due diligence of the areas, thanks to the assistance of a constantly updated database. The management and negotiation for the acquisition of real estate assets, as well as the economic-financial analyses of the real estate development project, are entirely managed by Techbau, through close collaboration between the various internal departments, which fully take charge of the design, urban planning, and authorization process.

FACILITY MANAGEMENT

The support process throughout the life cycle of the property is a comprehensive one, aimed at maintaining the buildings in full efficiency, as well as creating a quality product and ensuring the realization of the property's full value. For this purpose, Techbau is committed to providing its clients with the following services:

1. Monitoring of the building's life cycle through the use of BIM.
2. Operation and maintenance of structures, systems, and equipment for their efficiency improvement.
3. Guarantee and compliance with health, safety, and environmental standards.
4. Management of partners and suppliers for routine and extraordinary maintenance activities.
5. Coordination and management of external consultants, companies, and public institutions.

TECHBAU GREEN ENERGY

Techbau Green Energy is involved in the commercial and technical management of contracts for the construction of energy production plants from renewable sources, positioning itself as a specialized partner in the development of green projects, providing coordination services in the construction, operation, and maintenance of photovoltaic systems (both rooftop and ground-mounted). Techbau Green Energy also establishes itself in the Italian energy market as a specialist in the commercialization/sale of the energy produced by its plants, through specific Power Purchase Agreements (PPA): Techbau Green Energy is accredited in the list of entities authorized by the Ministry of Environment and Energy Security for the sale of electricity to end customers.

OUR PRESENCE IN ITALY

Techbau
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BUSINESS MODEL

Techbau
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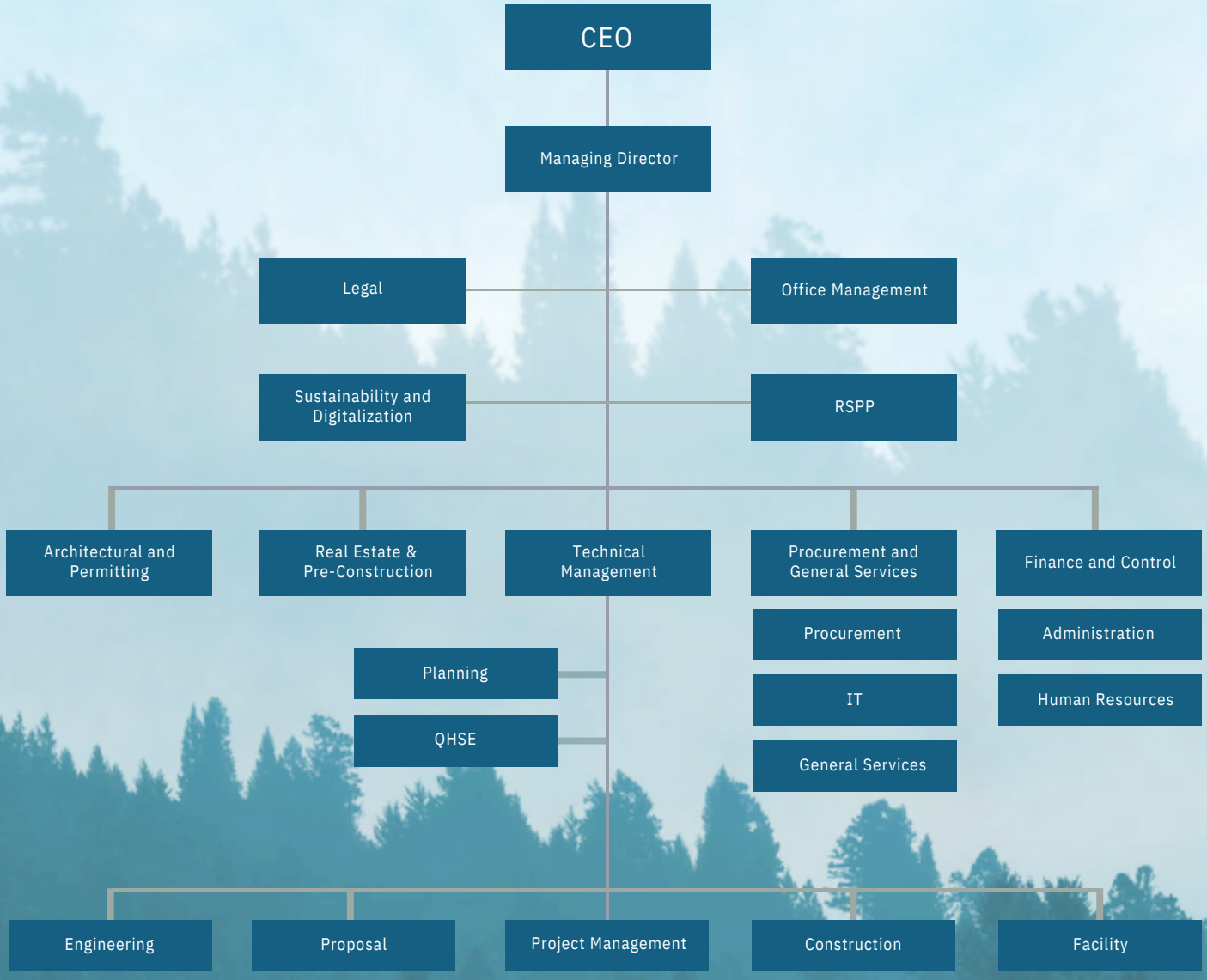
BUSINESS MODEL

The current structure of Techbau is the response to the new market demands that increasingly require competitiveness on complex construction projects, where specific, qualified, and often very diversified skills are necessary.

THE ORGANIZATIONAL STRUCTURE



Techbau Engineering & Construction

The organisational structure of Techbau is geared towards ensuring the specialization of roles, guaranteeing a clear identification of responsibilities, regardless of the many activities carried out in cross-functional teams and in full coordination between the various functions involved. The company has a Board of Directors (BoD) responsible for defining the strategy, values, and corporate objectives, and for approving financial and non-financial reporting documents.
The organizational structure of the company consists of corporate services carried out in-house, as well as a multitude of operational structures that operate on the construction sites. Each Functional Unit (in English, as commonly referred to at the corporate level) is specifically responsible for:

LEGAL
Provides assistance in all legal matters concerning the company and manages contracts with clients and suppliers.

OFFICE MANAGEMENT
Manages corporate offices, marketing services, communication, and secretarial services.

SUSTAINABILITY AND DIGITALIZATION
Plans, monitors, and evaluates the company's performance against the sustainability and digitalization objectives set by senior management.

ARCHITECTURAL AND PERMITTING
Handles urban planning checks, drafts masterplans and test-fits, analyses external design, and manages relationships with public agencies, authorities, and clients.

REAL ESTATE & PRE-CONSTRUCTION
Manages the development of new real estate projects, oversees contracts with clients, and negotiates sale and investment agreements.

PROCUREMENT
Manages company procurement and evaluates suppliers/subcontractors. They draft and transmit contracts.

IT
Manages the company's IT infrastructure, provides support for corporate IT solutions, and is responsible for the procurement of IT equipment.

ADMINISTRATION
Records and issues invoices. Prepares final and forecasting reports. Manages corporate taxation and maintains relationships with banks and credit institutions.

HUMAN RESOURCES
Manages employment relationships, contracts, interviews, and periodic evaluation of resources. Organizes training plans for resources and aligns with the conditions of national collective labour agreements.

TECHNICAL MANAGEMENT

Is responsible for guiding, monitoring, and evaluating the performance of activities in Engineering, Proposal, Project Management, Construction, and Facility.

QHSE

Plans, monitors, and evaluates company management systems concerning quality, health, safety, and environment. Manages relationships with certification bodies and assists the employer in implementing risk prevention activities and procedures.

PLANNING

Manages the scheduling of activities on the construction site and provides support to project managers for planning activities.

ENGINEERING

Defines and coordinates integrated design activities and drafts procurement specifications. Supervises and supports the construction site from a technical perspective and applies all design controls to obtain environmental certifications for buildings.

PROPOSAL

Evaluates requests for proposals, drafts specifications and quantity surveys. Manages customer relationships during the commercial phase of proposals and cost estimation.

PROJECT MANAGEMENT

Manages relationships with clients, public agencies, and authorities during the execution phase. Coordinates the activities of subcontractors, ensuring compliance with schedules, and monitors the financial progress of the project.

CONSTRUCTION

Supervises the activities carried out by subcontractors and manages any operational issues related to the construction site. The person responsible for managing the construction site is the Site Manager, who implements and monitors measures related to quality, health, safety, and the environment;

FACILITY

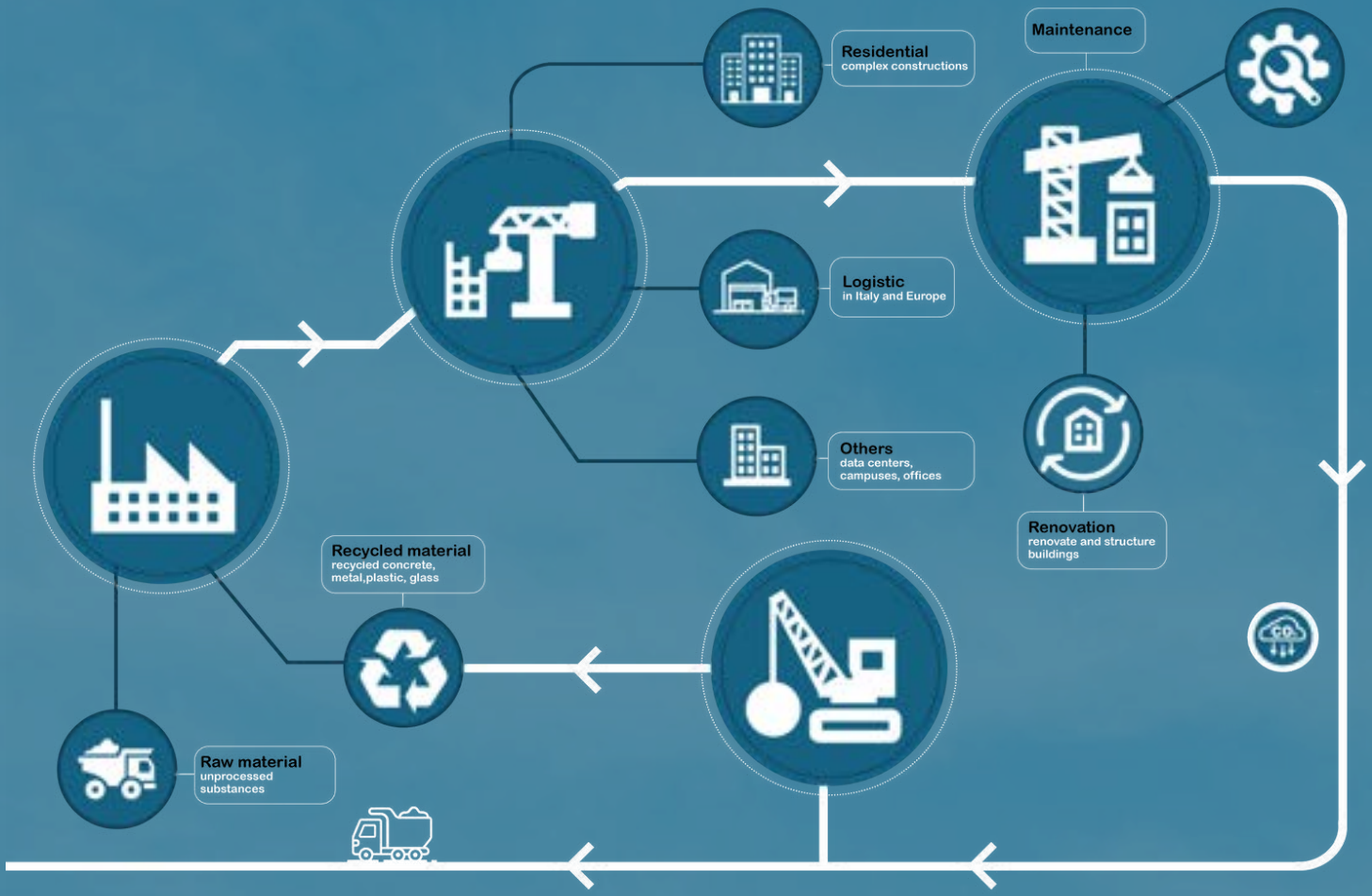
Plans and manages routine and extraordinary maintenance, liaising with clients and external consultants.

During the year 2023, Techbau formally established an internal team dedicated to the management and reporting of ESG aspects. The ESG Team is responsible for defining strategic pathways towards increasingly ambitious sustainability objectives, analyzing impacts, risks, and opportunities, and measuring business performance using key performance indicators (KPIs) to enhance the organization's performance. The sustainability topics initially analyzed by the ESG Team are presented, discussed, and evaluated during regular meetings with the Top Management1

The ESG Team prepares the Sustainability Report on an annual basis and reports the main updates relevant to the management of ESG aspects to the Board of Directors.

THE VALUE CHAIN

The value chain does not only consider the supply chain but all processes that contribute to creating value for Techbau; in this regard, “upstream” and “downstream” activities are identified in relation to the activities of developer and general contractor.



Looking at the value chain, upstream of the construction phase, there is the pivotal phase of the integrated Techbau flow, namely the procurement of construction materials, which in turn includes the extraction of raw materials and the production of the materials themselves by the manufacturing industry.
Following along the flow, there is the logistics phase that governs all processes related to the transportation of materials and products to the temporary construction sites and the mobilization of all the workforce to the construction sites.

The building construction phase includes all activities commissioned by Techbau to external companies, for which all necessary services for operational execution are considered, namely the use of machinery and heavy vehicles for construction works, construction site utilities, and surveillance and control services, as well as the movement of all the workforce involved.

At the downstream end of the value chain, we find activities related to the management of processing waste and refuse that need to be disposed of or valorized, as well as the processes of completion, testing, and delivery of the property. Moreover, this phase also includes the maintenance and final use of the properties by clients and tenants.

Particularly for the downstream phase of the value chain, the useful life of the building and its footprint throughout the life cycle are taken into consideration, which also includes all activities that will be carried out within it. These activities determine the surrounding conditions over which Techbau does not have direct control, such as maintenance and renovations.

For each process linked to various factors of the value chain, key players are identified that enable the achievement of all project, commercial, and economic-financial objectives pursued by the project team. These players have specific needs, requests, and interests that are expressed at every stage of the value process, and for which Techbau pays attention and applies the appropriate analyses to identify its impacts, risks, and opportunities.

Based on the Corporate Sustainability Reporting Directive, organisations are required to consider their impacts across the entire value chain. From the year of mandatory reporting, companies will have two years available before including information related to upstream and downstream processes in their reports. The collection of this information is a complex process that requires adequate sensitivity and maturity regarding the sustainability impacts from all stakeholders involved in the value chain. Aware of the potential challenges that this activity brings with it, Techbau has decided to guide its strategic stakeholders in this process. The goal is to actively involve stakeholders in its reporting processes, sharing methods and lessons learned, to ensure the use of valid and traceable data, which can provide a solid foundation for reducing the impacts associated with the value chain.

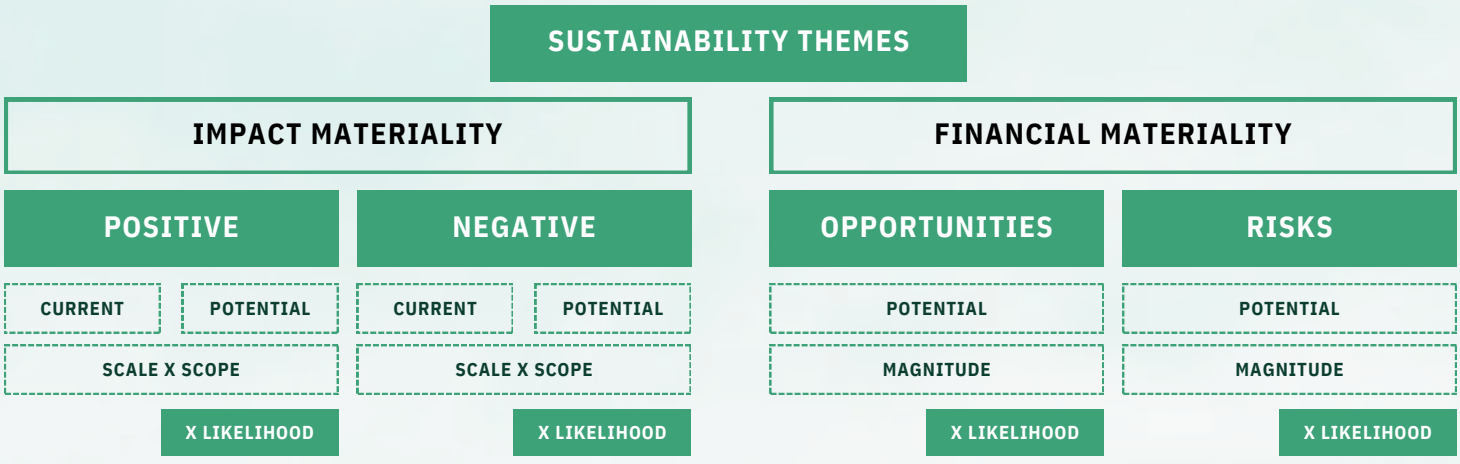
DOUBLE MATERIALITY ANALYSIS

The company has conducted a materiality analysis for the second consecutive year for the identification and evaluation of impacts, risks, and opportunities arising from its operations. For the fiscal year 2024, the analysis was carried out with reference to the Guidelines of the European Sustainability Reporting Standards (ESRS) drafted by the technical body EFRAG of the European Commission in compliance with Directive 2022/2464/EU (CSRD – Corporate Sustainability Reporting Directive). In line with the provisions of the new European directive, Techbau S.p.A. has begun to detail a double materiality analysis.

Preliminary to the analysis, an internal due diligence activity was carried out, which led to an initial assessment of the direct and indirect impacts, both current and potential, arising from the company's activities. This process identified the risks and opportunities, always considering the likelihood of certain impacts occurring from both a physical and an economic-financial perspective. The double materiality analysis was conducted primarily by involving the company's direct employees, who are the main contributors to achieving operational results in project execution and the realisation of the company's core business.

At the same time, they are also subject to direct and/or indirect impacts arising from the company's decisions regarding them. Additionally, the analysis was directed toward the main suppliers of materials and services. The involvement of employees took place through online questionnaires and informal peer-to-peerinterviews. Focusing attention on these subjects allowed, as a first exercise, to achieve important results regarding the perceptions and points of interest of the analysed population. Techbau aims to expand this engagement to other key stakeholders to highlight all aspects on which it is necessary to set concrete objectives for continuous improvement, which is the company's core philosophy.

The analysis began with examining the impacts of the activities, as well as the risks and opportunities. The following chart details the processes that determined the evaluation methods for each IRO (Impact, Risk, and Opportunity).



Based on the precise assessment of the IROs, the analysis led to the identification of the material and priority aspects for the company through their placement in the materiality matrix, according to the intersection between impact materiality and financial materiality. For the IROs identified as potential (marked by a circle in the double materiality matrix), the likelihood of their occurrence or realisation is measured.

OUR SUSTAINABILITY STRATEGY

2024 marks the first year of publishing sustainability reporting. Techbau has long been on an ambitious path to a more sustainable economy, and in 2024 it commits to communicate its ESG strategy, with a commitment to target the Sustainable Development Goals, the United Nations Sustainable Developing Goals - SDGs.

On that impetus, the company began to carefully evaluate its operations through a Due Diligence process with assessment of risks interconnected with the business to identify issues relevant to the organization and set medium- to long-term strategic goals.The following paragraphs detail the key steps of the path followed by Techbau.

The circumference width of each IRO indicates the degree of likelihood: from High, larger circumference, to Low, smaller circumference.
On the y-axis, relevant topics are measured based on both external and internal perceptions of current and potential impact (an inside-out perspective).
On the x-axis, relevant topics are measured from a financial and economic perspective for the company, and the extent to which external or internal impacts can cause harm to the company (an outside-in perspective).

- **THE BOTTOM TRIANGLE**

Low priority topics are those that are not very relevant either for the company or for external stakeholders; these will be monitored, reported, and analyZed but no active actions will be defined in the short term. They may also concern relevant topics seen from the inside but less from the outside, which could determine risks for the business and/or compliance. Therefore, the company can provide for mitigation actions.

- **THE TOP TRIANGLE**

Priority issues, are relevant topics both from the company's perspective and from the perspective of external stakeholders, or more significant when viewed from the outside than from the inside. For these, the company must focus attention and define priority corrective actions. For these topics, the company may not currently have all the means to address the matter but defines actions for the medium to long term.

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CORPORATE PRIORITY ISSUES

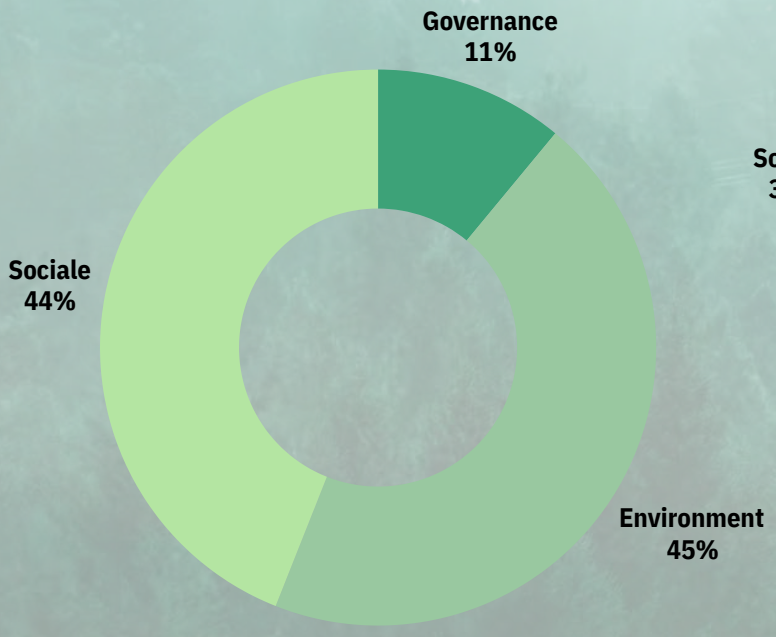
Based on the results of the matrix, the priority topics for the company were identified, as outlined in the following paragraph.
The topics were identified thanks to the hierarchies found in the ESRS topics tables, reported in Appendix 5, at the end of this document.
Based on the analyses previously described, Techbau has identified the key topics on which to focus its action plan.

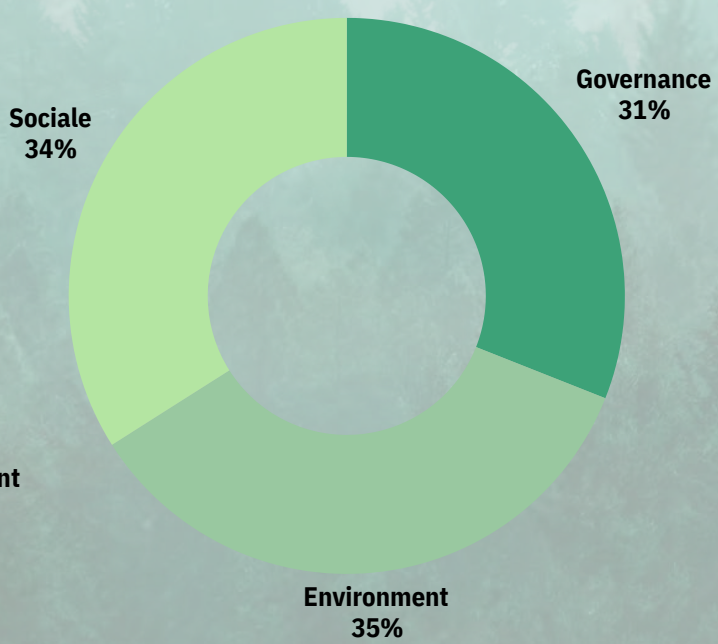
- Health and safety of internal and external stakeholders
- Ethical practices for anti-corruption
- Supply chain management
- Information security
- Energy and climate change adaptation

Other fundamental topics, though less prioritised, resulting from the double materiality analysis are:

- Human capital development
- Work-life balance
- Biodiversity loss
- Pollution

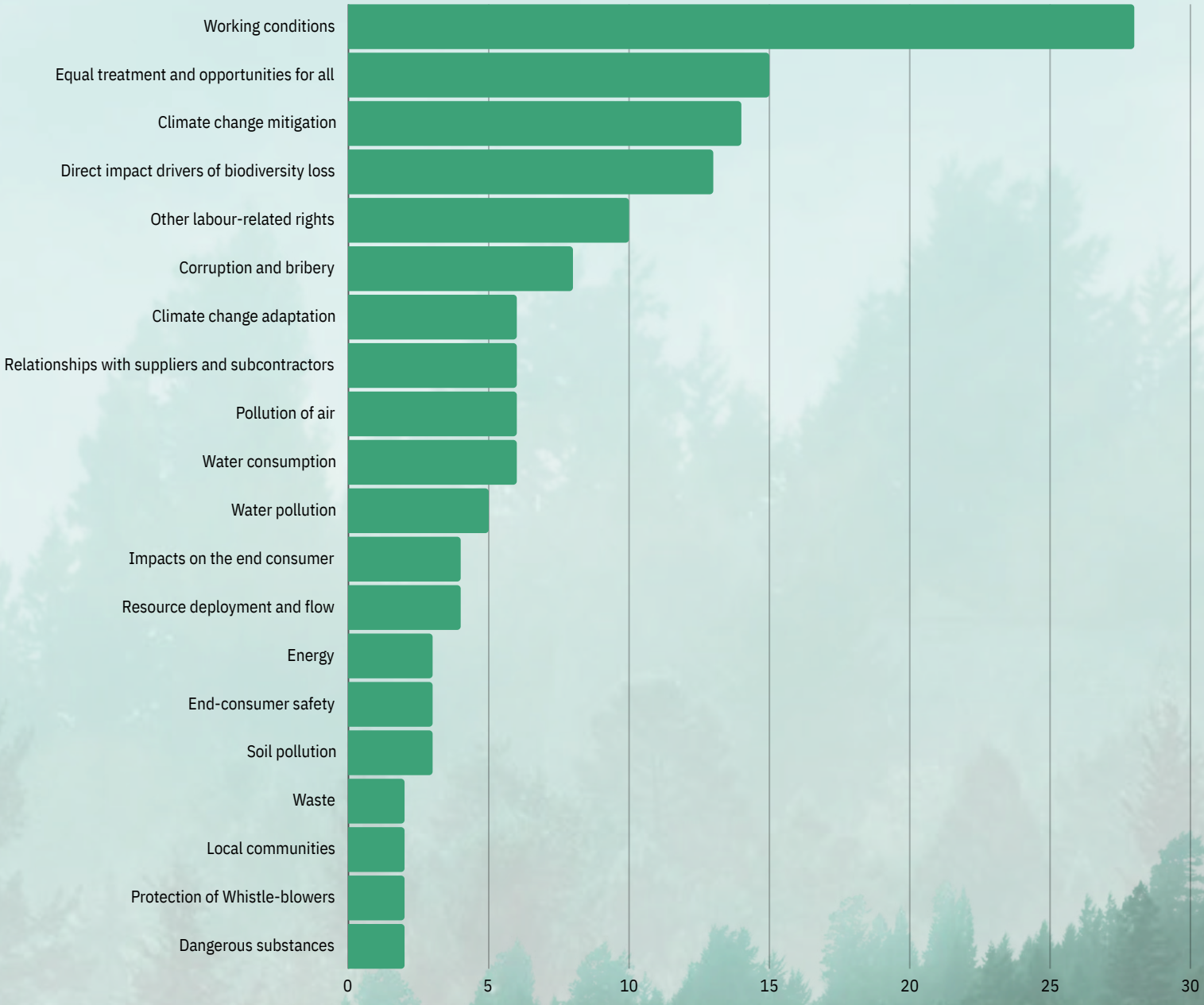
The following charts show how the analysed IROs are distributed with respect to ESG topics. The chart on the left represents the sum of the scores obtained by the IROs related to the different topics. The chart on the right, on the other hand, represents the average of the values attributed to the IROs.





THE MATERIAL TOPICS

The chart accurately represents the values identified through the double materiality analysis for each ESRS sub-topic listed in the table in Appendix 5.



ESG ACTION PLAN

High Priority (next 6 months)

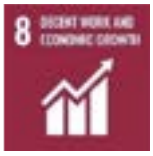
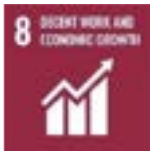
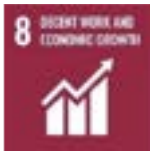
Medium Priority (next 12 months)

Low Priority (beyond 12 months)

ESG	COMMITMENT	SDG	GOAL	KPI	PRIORITY
E	Increase the energy efficiency of buildings		Maximise the number of buildings developed according to LEED Platinum, BREEAM Excellent, and Zero Carbon ILFI protocols	N° of certified buildings	
			Calculation of GWP for new construction buildings (WLCA) in accordance with Level(s)	N° of buildings with GWP	
			Primary Energy Demand <10% (ZEB threshold, according to EU Taxonomy)	PED	
	Produce electricity from renewable energy sources. Reduce consumption from fossil sources		Monitor renewable energy produced by plants installed and managed by TB+TBGE	MWh produced	
			Installed PV plants	Installed MW	
			100% renewable electricity for construction sites produced by TBGE	N° of construction sites with 100% renewable energy	

ESG	COMMITMENT	SDG	AZIONE	KPI	PRIORITY
E	Use of EPD, CAM, and low CO2 emission products		Create a database of materials with EPD and CAM	% volume of materials with EPD	
	Reduce land consumption		Increase the valorisation of brownfield areas	m2 built on brownfield sites / total m2 built	
			Environmental restoration of areas aimed at improving natural habitats	m2 of green areas restored or valorized	
	Reduce water consumption		Wherever possible, plan for the reuse of rainwater	m3 of water / m2 built	
			Systematically monitor the volumes of on-site withdrawals	m3 of water/year	
			Reduction of water consumption during the building's operational phase	m3 of water/year	
	Circular economy		Monitor the analysis of outbound materials from construction sites and their destinations as by-products to track the life cycle	% of by-products	
			Increase the amount of waste destined for recovery	% of waste for recovery or recycling/ total waste	

ESG	COMMITMENT	SDG	GOAL	KPI	PRIORITY
E	Monitor business trips and travels		Encourage train journeys for long distances, where possible	% train trips/total trips	
			Monitoring of kilometres travelled from home to construction site/from office to construction site	km /year	
S	Work-life balance		Training and communication related to mental health, well-being, gender equality, and inclusion topics	hours /year	
			Risk analysis from work-related stress based on INAIL indicators	Work-related stress value in accordance with Legislative Decree 81/08	
	Improve turnover rates and increase employee engagement	 	Monitor positive and negative turnover	% Turnover	
			Encourage team building events	N° of activities	
			Create collaboration programms with vocational schools and universities	N° of programms	
	Dialogue and sharing		Periodic meetings with direct reports on topics such as professional goals and career aspirations	Meeting hours	
			Offer training courses on soft skills	Specific training hours	

ESG	COMMITMENT	SDG	GOAL	KPI	PRIORITY
S	Gender equality		Improvement and adaptation of the current management system and obtaining the PdR 125:2022 certification	Successful Audit Completion	
	Minimize the number of accidents		ZERO Accident Goal Policy	N° of accidents	
			Increase awareness of risks at the construction site through continuous dialogue	Severity Index	
	Minimize the number of accidents		Promote the STOP WORK AUTHORITY culture at every level	Frequency Index	
			Provide ongoing recognition for those who adopt good practices and virtuous behaviours at the construction site	N° of awardees/ worked hours	
			Provide coaching and induction training also related to environmental issues	N° of training sessions/worked hours	
	Verification of the outcome of inspections and audits received		Actions based on the results of Audits and Inspections	N° of sanctions or warnings / N° of audits	
	Increase awareness of the risks arising from work-related stress effects at the construction site		Creation of pathways and events, involving subcontractors and clients to promote a safe environment through the development of a work safety culture	Projects completed related to improving workplace safety and environment / year	

ESG	COMMITMENT	SDG	GOAL	KPI	PRIORITY
G	Sustainable Procurement		Update supplier selection and qualification system with ESG factors and new supplier portal	N° of suppliers entered into the system	
			Evaluation based on ESG performance and cataloguing	N° of suppliers with high ESG value	
	Involvement of the value chain in ESG topics		Provide for an open dialogue with key strategic stakeholders for involvement in business strategies	N° di initiatives/year	
			Partnerships with suppliers for R&D programms (medium-long term) for the research of sustainable materials and to build with a view to decarbonization	N° programms/ year	
	Anti-corruption		Updating the management system according to the 37001 standard for certification purposes	Successful Audit Completion	
	Information security		Updating the management system according to the 27001 standard for certification purposes	Successful Audit Completion	

ENVIRONMENT

Techbau
Engineering & Construction

ENVIRONMENT

Since 2016, Techbau S.p.A. has been ISO 14001 certified for its environmental management system, which it continues to maintain satisfactorily, obtaining the latest renewal in May 2022, valid until May 2025. The environmental management system covers all operational and administrative sites managed by the company, which currently includes an administrative office in the Province of Novara, a secondary office with executive offices in Rome, and temporary construction sites and various active maintenance contracts throughout Italy. The environmental management system is applied to administrative offices as well as temporary construction sites, where, in addition to regulatory and technical requirements in the field of construction, the company follows specific international environmental standards for the creation of high-performance buildings, namely the LEED, BREEAM, and ILFY Zero Carbon protocols. The latter prescribe very stringent directives also in relation to the correct use of natural resources, the optimal management of on-site environmental aspects, and the reduction of impacts throughout the entire execution process. An important aspect of the environmental management system is the assessment of impacts and their significance; this is carried out by the QHSE team at the beginning of any new construction site activity and whenever changes occur during the operational process. The analysis allows for the determination of the most significant environmental impacts, for which the company, based on the identified risk, will need to implement corrective or mitigation actions to reduce such a risk during the execution phase.

The aspects that are always taken into consideration for the analysis include: atmospheric emissions, noise emissions, waste management, management of natural resources, water discharges, landscape and biodiversity, and physical risks, whether climate-related or not. In addition to evaluating activities with a view to continuous improvement at the organisational level,

environmental aspects have been analysed in detail through the double materiality analysis. In particular, the direct and indirect impacts of Techbau have been identified, from which arises the company's commitment to assess their reduction and/or compensation by adopting more sustainable practices in the medium to long term. The impacts outlined by the internal analysis, compared to the list of ESRS topics, are highlighted as follows:

ESRS	TOPIC	SUB-TOPIC	SUB-SUB-TOPIC
ESRS E1	Climate change	Climate change adaptation	
		Climate change mitigation	
		Energy	

ESRS	TOPIC	SUB-TOPIC	SUB-SUB-TOPIC
	Pollution	Pollution of air	
		Pollution of water	
		Pollution of soil	
		Substances of concern	
		Substances of very high concern	
ESRS E3	Water and marine resources	Water	Water consumption
		Marine resources	Water consumption
ESRS E4	Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Land degradation
		Impacts on the extent and condition of ecosystems	Soil sealing
		Impacts and dependencies on ecosystem services	
ESRS E5	Resource use and circular economy	Resources inflows, including resource use	
		Resource outflows related to products and services	
		Waste	

From the analysis, the environmental impacts have been identified in a materiality matrix that reflects the priority level of each relevant topic. The relevant topics identified in order of priority are:

- Energy and climate change adaptation
- Supply chain management
- Biodiversity loss
- Pollution

Following the ambitious path towards a more sustainable economy, committed to setting targets for reducing greenhouse gas emissions (hereafter GHG) and implementing more informed and enduring ESG policies, Techbau S.p.A. has prepared its first GHG Emissions Inventory. Thanks to the inventory, the company gains insight into its emission impact and, through the monitoring of direct and indirect emissions, can keep track of its overall carbon footprint. The determination of the emissions inventory involved a thorough analysis process of all direct and indirect activities, the related consumption of natural resources, the assets owned and used by the company, as well as the surrounding conditions related to the company's operations.

ENERGY CONSUMPTION

The energy consumption due to the company's activities is mainly divided into two categories: consumption from office activities at the administrative sites and consumption from construction site activities at the building sites.
The headquarters is located in Castelletto Sopra Ticino (NO) in a newly constructed building. Office activities are conducted at the headquarters, as the area accommodates the general management and the technical offices for engineering and architecture.

The headquarters is served by a low enthalpy geothermal system that uses the temperature of the lake water, adjacent to the property, to generate heat and cooling in the indoor environments through the use of heat pumps. A photovoltaic system with a nominal power of approximately 50 kWp has been installed on the roof of the building. The system is managed by Techbau Green Energy, which monitors the production of electricity and the actual self-consumption by the building, as well as what is fed into the national electricity grid.
For the period 2023/2024, the energy produced by the photovoltaic system installed on-site was 53,650 kWh.

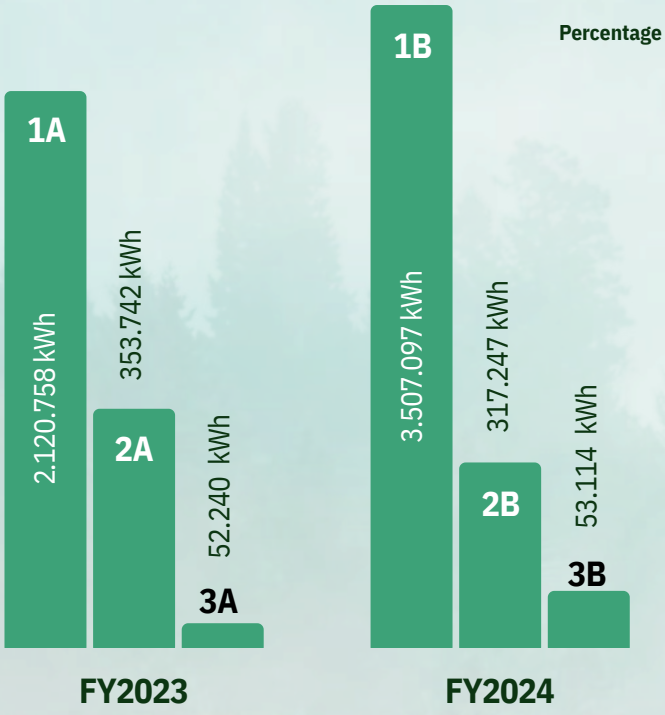
The production of electricity from renewable energy sources has prevented the emission of 16 tonnes of CO2eq into the atmosphere for the reference period.

The electricity consumption by the headquarters is mainly due to the operation of technical systems that provide heating and cooling to the indoor areas; these include the multifunctional heat pump, the AHU systems, the pumps of the water circuit, and two charging stations for electric vehicles. The central Italy office is located in a historic building in the centre of Rome; the office area is owned by Techbau S.p.A., where office and representation activities are carried out. The office is exclusively served by electricity purchased from the grid with a national energy mix. There are no other activities or energy sources.
For temporary construction sites, energy consumption comes from the electricity supplied by local energy providers and the diesel fuel used for vehicles engaged in construction activities, as well as for refulling electric generators where connection to the electrical distribution grid is not feasible. To date, there is one construction site powered by 100% renewable energy sources with Guarantees of Origin. Following its path of continuous improvement, Techbau has begun to implement a comprehensive procedure for collecting data related to energy resource consumption across various operational sites, involving all site managers. This was implemented with the purpose of gaining greater awareness of its actual consumption and the consumption related to the supply chain. In this way, the company identifies critical points year after year, to set increasingly ambitious goals and evaluate how to best achieve them.

ESRS E1-5 | GRI 302: ENERGY CONSUMPTION

Electricity consumption at construction sites was higher in absolute terms during the 2023/2024 period compared to the previous one. Meanwhile, the share of consumption at headquarters decreased by 10%, while the production and self-consumption of electricity from photovoltaic sources remained nearly constant, showing a slight increase of +1.7% compared to the previous period. The consumption data from the construction sites has been rationalised based on the square meters (m2) built during the period, increasing from 721,300 m2 built in FY2023 to 968,630 m2 built in FY2024. In this case, the energy consumption per m2 is increasing, with a 23% rise compared to the previous period.

This increase could be due to the higher energy intensity required by the processing, especially for the construction of buildings in the industrial sector, which saw more extensive development in the 2023/2024 period compared to previous periods.

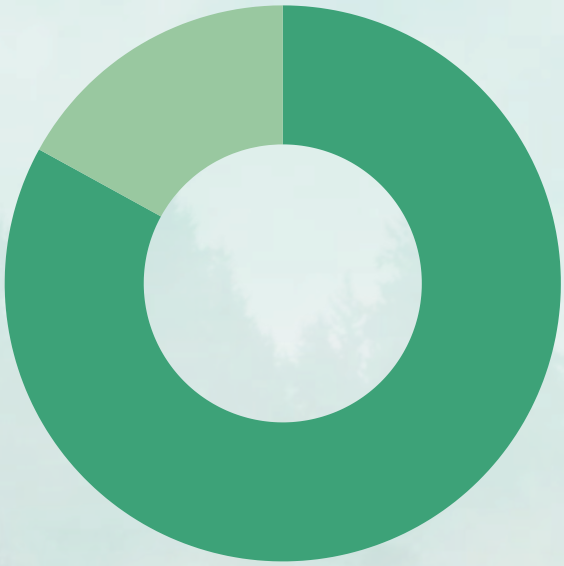


1A-1B
Electricity consumption from the grid, construction sites

2A-2B
Electricity consumption from the grid, headquarters

3A-3B
Electricity consumption from renewable sources, headquarters

Percentage of consumption from renewable energy, Headquarters
17%



Electrical consumption - Headquarters
83%

Energy consumption per square meter, Construction sites

FY2023 2,94 kWh/sqm

FY2024 3,62 kWh/sqm

Variation +23,1%

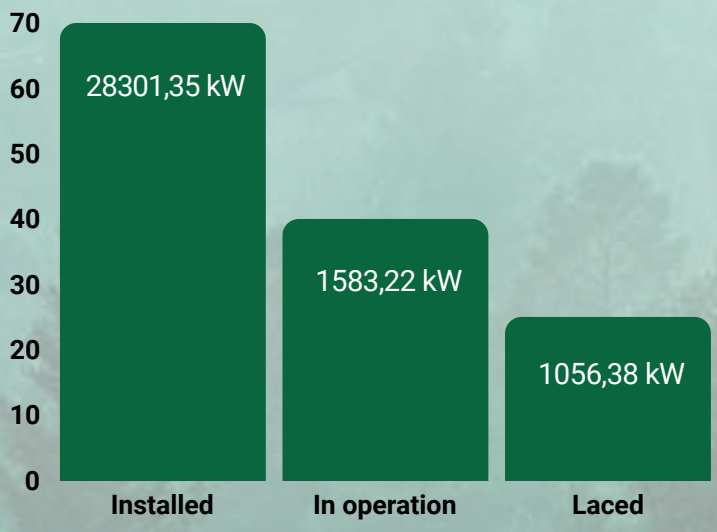
RENEWABLE ENERGY SOURCES

In terms of emissions reduction and to further align with the European Green Deal targets regarding energy transition, Italy aims for a +126% increase in renewable energy by 2030 compared to 2021. This ambitious decision sets the expected capacity to reach 131 GW by 2030, with the majority to be provided by solar photovoltaic and wind energy. The push towards transitioning to energy generation from renewable sources is becoming increasingly strong.
This shift is crucial not only for environmental decarbonisation but also for energy security, especially in a territory that is inherently suitable for generating energy from solar, wind, hydroelectric, and biomass sources. Within this landscape of strong growth in the sector and national momentum, Techbau S.p.A. is already active in developing new projects, particularly for the implementation of photovoltaic systems integrated into buildings or as stand-alone installations.

For this purpose, Techbau has launched Techbau Green Energy, established as a specialist in the development of projects for the management of rooftop and ground-mounted photovoltaic systems, extending to the management of energy produced through Power Purchase Agreements (PPAs), entering the list of entities authorised to sell electricity to end customers by the Ministry of Environment and Energy Security.
In addition to the production of energy from renewable sources, Techbau Green Energy guides its partners through a journey of environmental analysis and awareness, and provides support to investors aimed at enhancing the energy efficiency of properties.

Techbau S.p.A. has built 28 new photovoltaic systems for its tenants with a total installed capacity of approximately 30.9 MW. As of today, out of the 28 installed systems, there are 3 rooftop systems of 510 kWp each, fully managed by Techbau Green Energy with partial sale of the electricity, and one 1 MWp system connected and awaiting commissioning. The electricity generated by the plants in question during the reference period amounted to 170,600 kWh, resulting in avoided emissions of approximately 51.7 tonnes of CO2eq.
The forecasts for the fiscal year 2024-2025 are to increase solar electricity generation by 95% through the commissioning of currently installed plants with a total nominal capacity of approximately 29.4 MW.

RATED POWER PLANTS



Electricity produced: **170.000,00 kWh**

Avoided carbon dioxide emissions by the installation of photovoltaic systems.

51,7 tonCO2eq

Equivalent to 10 trips around the world by plane.

Avoided carbon dioxide emissions through the use of renewable sources for energy consumption by the headquarters.

16 tonCO2eq

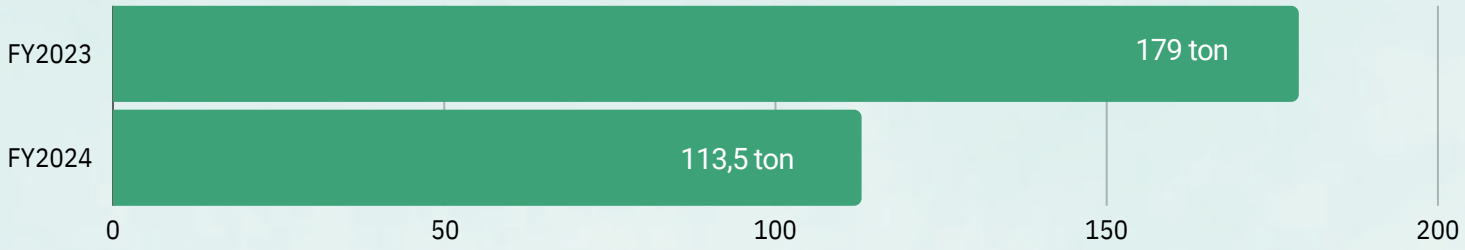
Equivalent to the absorption capacity of more than 400 trees in a year.

Within its activities, Techbau takes responsibility for managing the waste produced at construction sites, as regards their collection and disposal, even though the generation of waste is mainly due to the processing carried out by subcontractors. Waste production in the construction site area is identified as an indirect activity under the control of Techbau. Therefore, the data relating to waste production comes from both the organisation's direct activities and its subcontractors, mainly composed of demolition materials and packaging. Based on the annual waste reporting, reported in the Single Environmental Communication Model ("MUD") which is prepared and sent to the competent authorities every year as per Law no. 70/1994, all categories of waste identified with the related EWC code are reported; this allows for monitoring all waste produced and disposed of, directly and indirectly, along the value chain. The waste generated is then managed through subcontracted companies, and it is Techbau's duty to verify their environmental authorisations and monitor the receipt of the fourth copy of the waste form. Monthly, an inspection is conducted on the first copies received from the site managers, comparing them with the fourth copies received via certified email in order to collect and monitor data related to waste production per project. Based on the recorded data, the activities primarily generate non-hazardous waste, thus limiting negative impacts on the environment. Almost all non-hazardous waste is destined for recovery/recycling.

The proportion of waste destined for recovery remains almost constant from one reporting year to the next, consistently ranging between 96 and 98%. The total production of waste, however, is strongly subject to the specificity of the projects underway in the reporting year; in 2023/2024, there was a 12.4% decrease compared to the previous period in the overall quantity of waste produced, despite an increase in the number of operational construction sites. This is mainly due to the different types of construction sites managed by Techbau and the production of various quantities and types of waste.

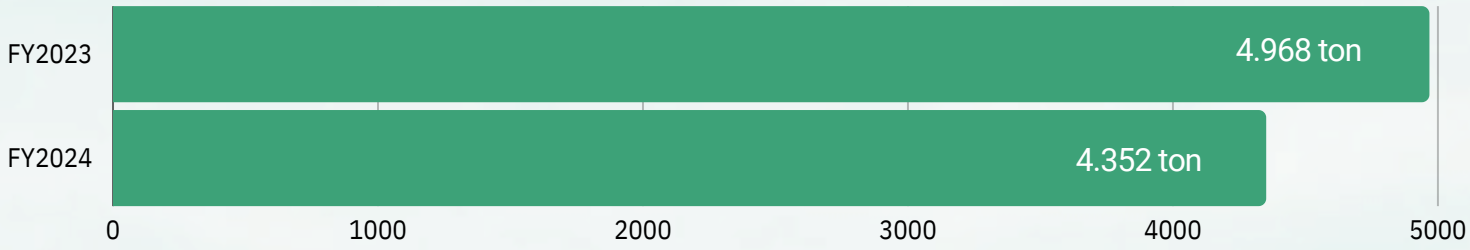
In particular, the amount of demolition waste decreased during the reporting period because the construction sites managed in the last year included some demolition operations, generating materials that, after the necessary analyses and authorizations, were reused in the same construction site area, further reducing waste production.

Among the categories of waste treated, the waste that is subject to the greatest variability consists of excavated earth and rocks, as significant volumes of soil may be generated as waste, depending on the quality of the soil and the previous management of the area.

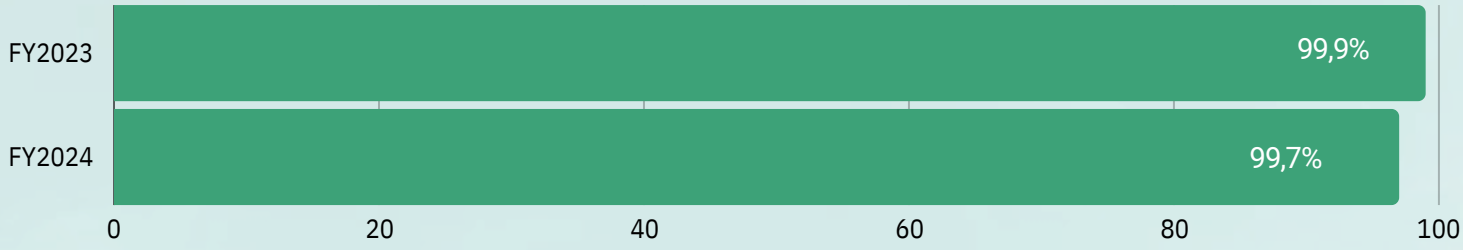


Waste for disposal - VARIATION: **-36,6%**

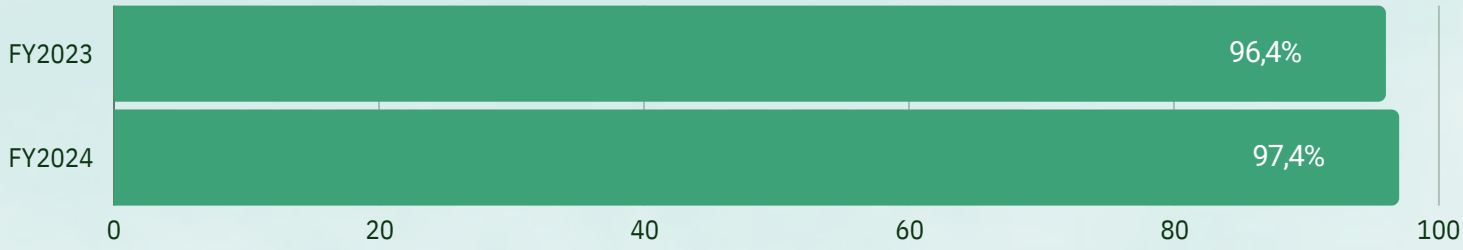
Waste for recycling/recovery - VARIATION: **-11,5%**



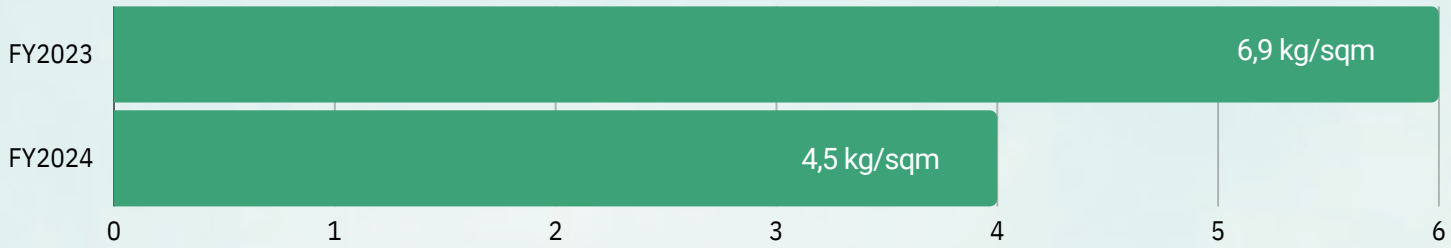
TOTAL WASTE - VARIATION: **-12,4%**



Percentage of non-hazardous waste - VARIATION: **-0,2%**



Percentage of waste for recovery - VARIATION: **+1,0%**



Waste generated per sqm - VARIATION: **-34,8%**

BUSINESS TRAVEL AND COMPANY FLEET

For the activities carried out at the operational sites, Techbau personnel act as coordinators and supervisors of the work; the operational sites are located across the national territory in various regions of Italy, mostly situated in extra-urban or rural areas.

For this reason, the workforce needs to make trips that mostly involve the use of a car. Techbau records the kilometres travelled by each vehicle and monitors them on a monthly basis. From June 2023 to June 2024, the kilometres travelled for business trips amounted to approximately 4,810,000 km.

The company has a fleet of vehicles on financial lease for instrumental and business use by employees who travel across the country from the main office for business purposes or to reach temporary construction sites.

In 2024, the total number of vehicles reached 90, 25 of which are trucks and semi-trailers for construction. 44% of the fleet is powered by petrol, 57% by diesel fuel, and the remaining 2% consists of hybrid (petrol and electric) and full-electric cars. The vehicle fleet comprises 97% EURO 6 category vehicles.

The company also has a fleet of vehicles as fringe benefits for executives and senior staff, as well as for employees on business trips across the country. Currently, there are 57 vehicles, of which 74% are diesel-powered and 26% are petrol-powered.

In general, business trips and travel using means other than company cars are conducted by train or, in some sporadic cases, by plane. In the 2023/2024 period, 72% of non-road trips were made by rail, while 28% were by air within the national and European territory; during the period, only one intercontinental flight was made.

In 2024, the number of construction sites located in central Italy increased, particularly in the province of Rome and the metropolitan area. This aspect has allowed for a reduction in car use and the consequent fuel consumption due to the increase in train journeys for the Milan-Rome route, facilitated by the presence of a high-speed railway line connecting the two regional capitals. The consumption of petrol and diesel related to business travel and commuting for the company fleet has decreased by 49% compared to the previous reporting period.

4.810.000 km travelled on the road

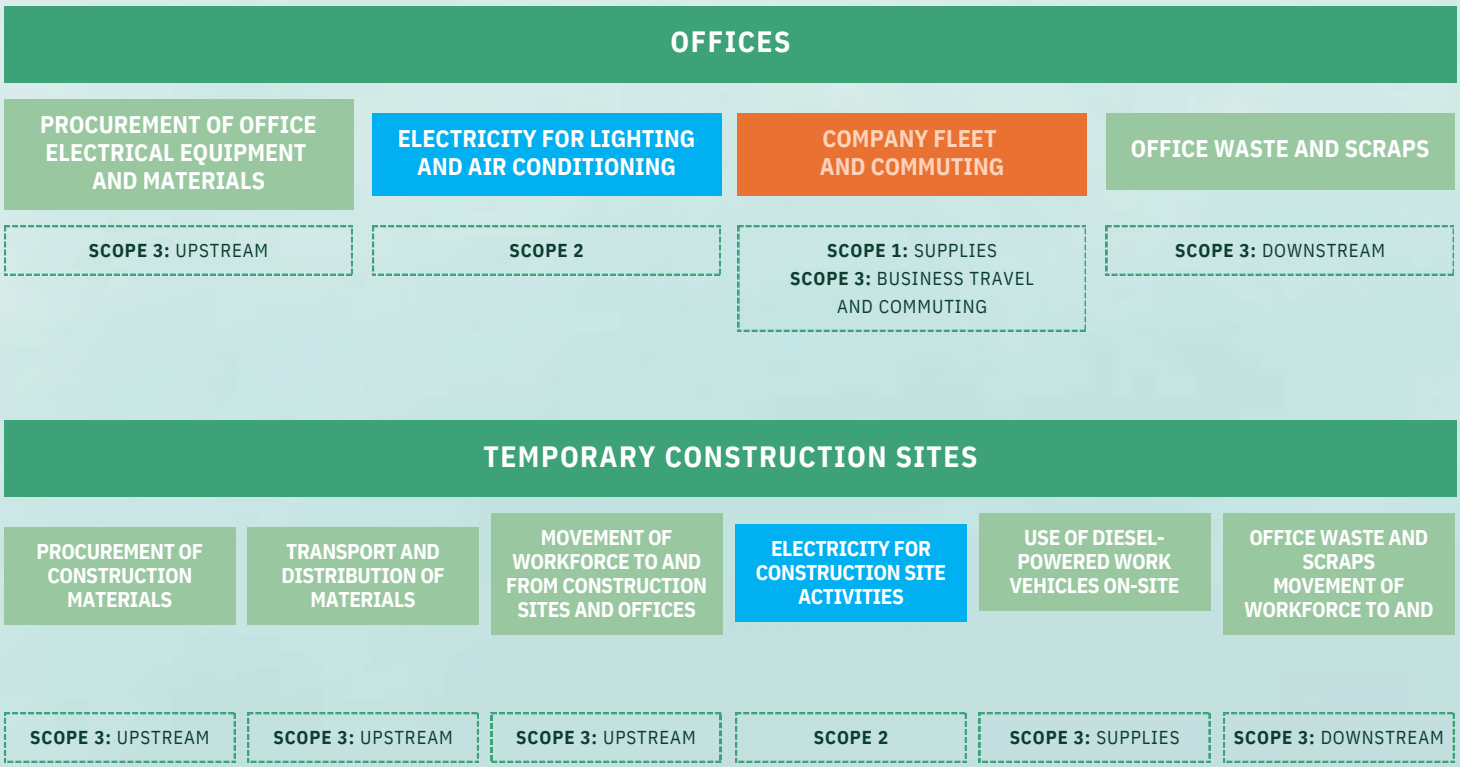
Approx. 288,900 litres of fuel

-49.1% variation
FY2023 / FY2024

Train journeys

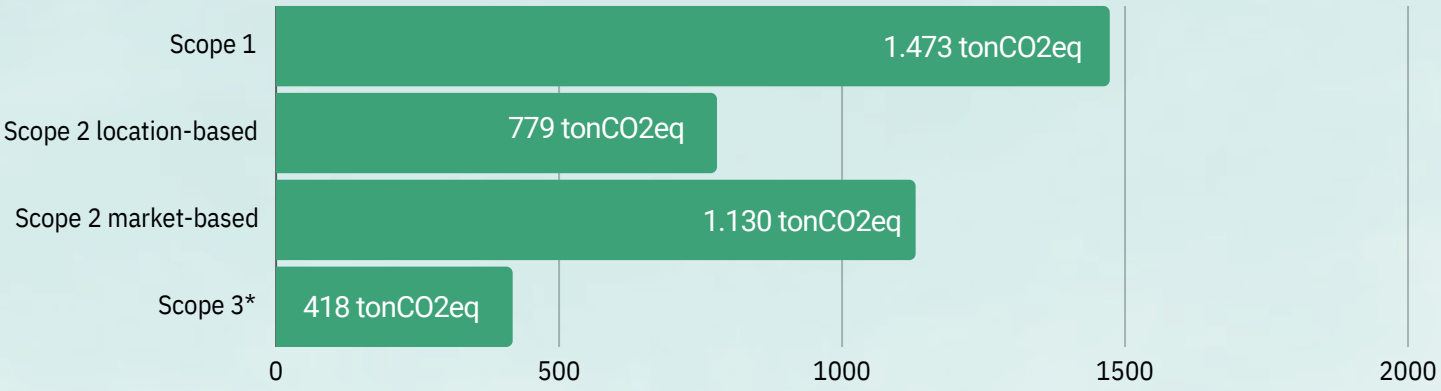
72% of train journeys
compared to air travel

Has considered the scope of application to include the activities conducted by the company at its main and secondary locations, namely the temporary construction sites operational during the reporting year.
In addition to defining the scope of application, the type of approach for accounting for GHG emissions was chosen in accordance with the international GHG Protocol.
Techbau used the “Operational control approach” for calculating emissions, which, as established by the GHG Protocol, records emissions from structures, sites, or operations over which the company or one of its subsidiaries has operational control, i.e., the authority to introduce and implement its corporate policies within the operation.
In the fiscal year 2024, Techbau has set out to collect data and calculate Scope 3 emissions, currently limited to emissions generated from business travel, trips, diesel consumed on the construction site by external companies, and waste generation.
The choice was made considering that business travel is one of the most impactful aspects of the company's operations, as approximately 70% of the direct workforce is engaged in supervising activities at operational construction sites, with frequent mid-week journeys to and from these sites. Additionally, fuel consumption for refuelling construction vehicles is essential for the execution of building projects.

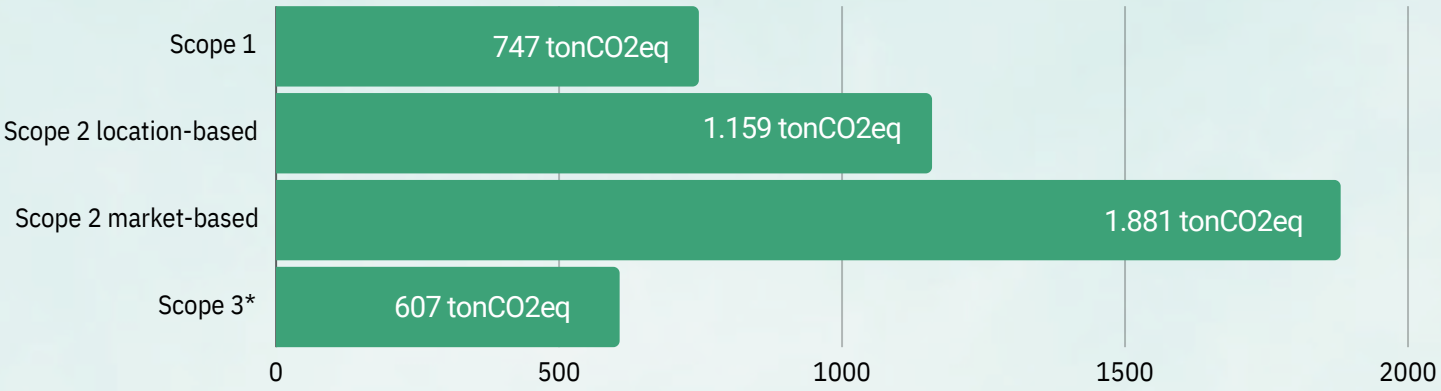


ESRS E1-6 | GRI 305: GHG EMISSIONS

FY 2023



FY 2024



*calculated limited to emissions generated by business travel, trips, diesel consumed on the construction site by external companies, and waste generation.

Total emissions FY2023
2.670 tonCO2eq LB
3.021 ton CO2eq MB

Variation - 6%LB

Total emissions FY2024
2.513 tonCO2eq LB
3.235 ton CO2eq MB

Variation + 7%MB

CO2 emissions per square meter

Location-based
FY2023 3,70 kgCO2eq/sqm
FY2024 2,59 kgCO2eq/sqm
Variation -29,9%

Market-based
FY2023 4,19 kgCO2eq/sqm
FY2024 3,34 kgCO2eq/sqm
Variation -20,3%

CLIMATE CHANGE AND VIRTUOUS PROJECTS

The global average temperature in the 12 months between February 2023 and January 2024 exceeded pre-industrial levels by 1.5 °C. The year 2023 was the hottest year ever recorded in over 100,000 years globally, with an increase of 1.48 °C compared to pre-industrial levels.
Climate impacts can cascade from one system or region to another, creating a risk multiplier that can exacerbate existing crises.
Climate risks pose significant systemic challenges that particularly affect the most vulnerable social groups.
Looking at the sector level, buildings, housing, and the construction sector in general are responsible for 39% of all global carbon dioxide emissions worldwide, according to the report by the Global Alliance for Buildings and Construction presented at COP25 in Madrid.
The construction sector is one of the main contributors to emissions worldwide, accounting for over a third of energy consumption and global emissions.
Of these, about 3 Gt of CO2e are direct emissions; another 9.8 Gt of CO2e are indirect emissions resulting from electricity and heat consumption, and 3.5 Gt of CO2e from materials. Nevertheless, it has been demonstrated that the construction sector can effectively contribute to accelerating decarboniZation through the development of low CO2 emissions alternative solutions.
As a player in the sector, Techbau is committed to contributing to the achievement of the goals of the Paris Agreement on climate change, an agreement through which the EU commits to reducing its emissions by at least 55% by 2030 compared to 1990 levels and to achieving net-zero carbon dioxide emissions by 2050.
In this context, construction materials rank among the aspects that most significantly influence the environmental impact of Techbau's activities throughout the entire value chain, and for which the company is paying particular attention.

CONSTRUCTION MATERIALS

In order to improve its performance, Techbau believes in the search for new technologies and construction methodologies and in innovation at every design phase; for this purpose, Techbau is engaged in research and development projects focused on creating products of excellence with an eye to the environment. Techbau has decided to analyse its impacts through the Life Cycle Assessment calculation. The Life Cycle Assessment (LCA) is an analytical and systematic methodology that evaluates the environmental footprint of a product or service throughout its entire life cycle. The value of the environmental footprint is presented according to different categories of impacts. One of the most relevant impact categories is the increase in anthropogenic greenhouse effect, namely the Global Warming Potential (GWP) over a 100-year period. The application of Life Cycle Assessment has been carried out by referencing three different types of Techbau interventions to obtain impact levels and comparable reference values that may serve as benchmarks for future analyses. The study was conducted starting from the evaluation of the quantity surveys for the construction type, considering “typical” cases, for which a Life Cycle Assessment (LCA) analysis was performed that allowed for the identification of reference values per square meter.

Logistics

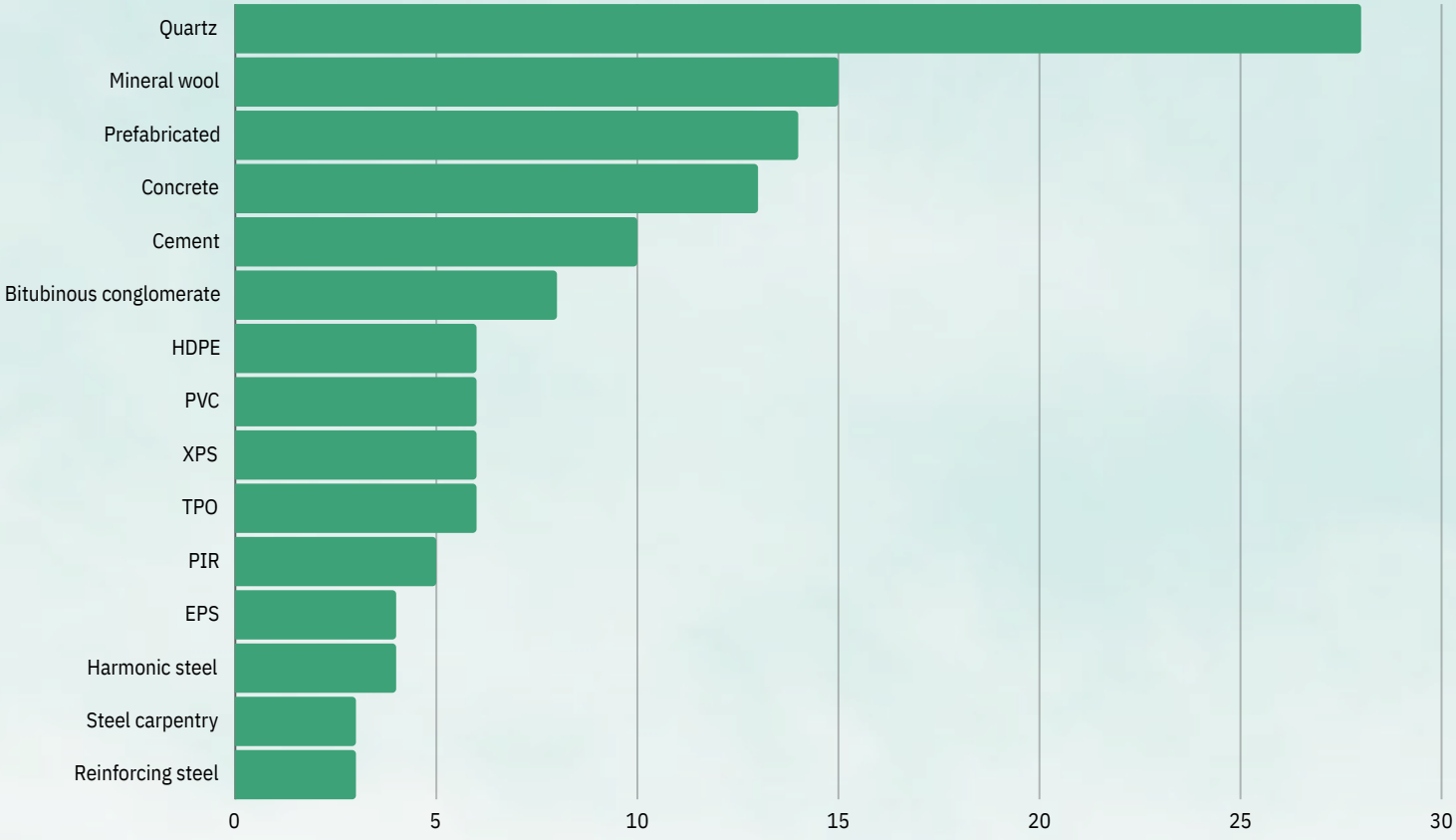
Residential

Data Centers

The analysis of the emission impact for construction materials was carried out with the support of the ECOINVENT database, which made it possible to obtain the emission factors for each material, in addition to obtaining the value from the EPD (Environmental Product Declaration).

Logistics

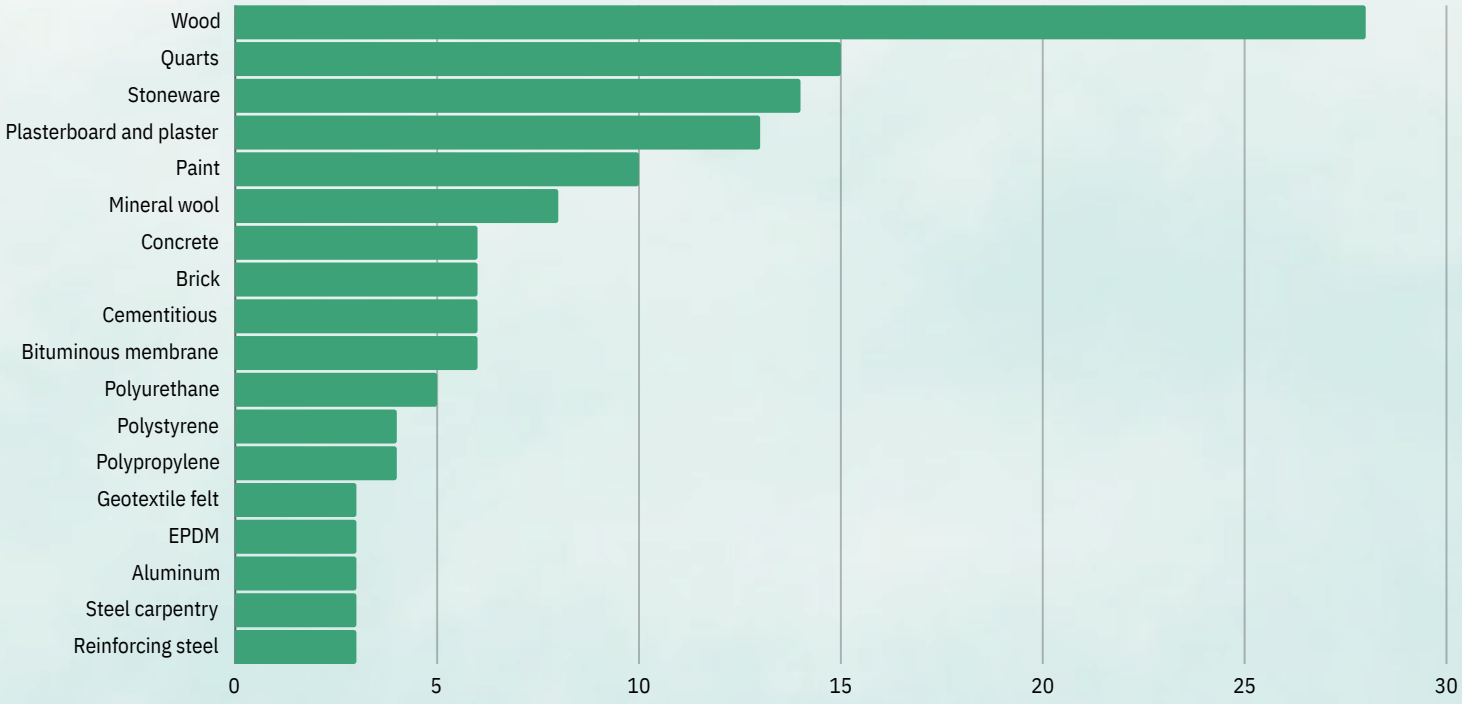
ton CO2eq



Techbau Engineering & Construction

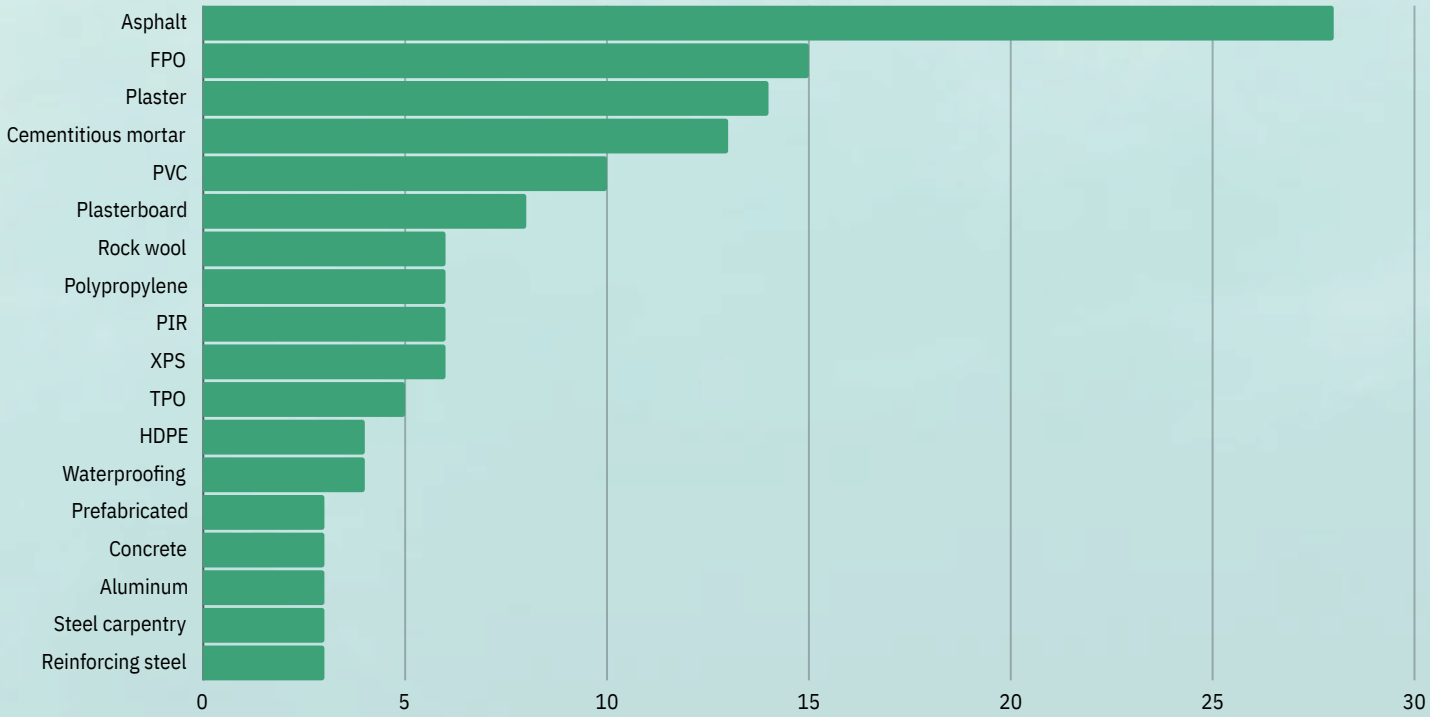
Residential

ton CO2eq



Data Centers

ton CO2eq



Concrete is the primary culprit, deserving of attention, for the environmental impact associated with the construction sector. This material, widely used for its structural properties, significantly contributes to CO2 emissions and the consumption of natural resources.

The analysis has unequivocally identified the most impactful materials, such as: concrete, steel, and plastic materials (PVC, HDPE). Of these three main ones, only concrete currently has a low recycling rate, unlike steel which can have recycled content percentages up to 100%. In the case of steel, recycling results in the elimination of the emissions associated with the extraction of natural resources, with consequent benefits not only in terms of atmospheric emissions but also in reducing the depletion of resources and natural habitats, which in many cases are associated with extraction areas. Cast-in-place and precast concrete account for about 50% on average of emissions per project; about 55% for data centres, about 50% for residential, and about 40% for logistics. Currently, there are many producers and suppliers of concrete materials who are moving towards the generation of recycled concrete or concrete with a lower environmental impact. However, various difficulties are still encountered today, both at the production level and in practical application.

Regarding construction requirements, it has been found that recycled concrete requires longer curing times to achieve the necessary strength. At the production level, the recycling process necessitates a greater expenditure of energy to crush waste aggregates, which are generally characterized by high hardness. From here arises the constant need to innovate and seek increasingly high-performing technological solutions to reduce environmental impact.

Techbau has initiated a development process for LCA analysis for all its projects, in synergy with the application of the BIM methodology. In this way, it is possible to make the analysis processes more efficient and faster.

Furthermore, this synergy makes it possible to evaluate in real-time how each modification to the project may influence the sustainability performance of the building, allowing targeted actions to reduce project hotspots.

SUSTAINABLE PROCUREMENT POLICY

Since 2021, Techbau has applied the sustainable procurement policy, disclosed and communicated to its stakeholders with the aim of sharing the culture of sustainability with all its employees and suppliers throughout the supply and value chain. For this reason, it is committed to:

- Purchase goods and use services in line with international principles aimed at promoting and protecting the Human Rights recognized by the principles of the United Nations Global Compact (defined by the Universal Declaration of Human Rights) and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work for everyone engaged in the corporate supply chain;
- Purchase goods and services that respect the environment by working with suppliers who actively manage their impact on the environment;
- Reduce the impact from transportation of deliveries by encouraging the purchase of materials, products and services from local suppliers;
- Avoid purchasing products that are harmful to the environment;
- Include sustainability criteria as part of the supplier evaluation process;

Implementing the principles defined in the company policy, Techbau's Procurement Team strives every day to select suppliers who apply ethical values in their production and work process, paying attention that these always apply the highest quality standards. In addition, when purchasing supplies for the construction business, the Procurement Team also pays special attention to seeking out local manufacturers and transporters, particularly in the vicinity of operational construction sites. To date, the company counts with more than 96 percent Italian suppliers, the remaining 4 percent from EU suppliers (Belgium, Germany, Switzerland, UK, Spain); Techbau does not source from any non-EU state.

United Nations Global Compact

In 2024, Techbau S.p.A. became part of the companies adhering to the UN Global Compact. Through this membership, Techbau commits to following training paths in order to specialise the ESG team members on the most important aspects of sustainability.
In May 2024, Techbau began its journey titled Climate Ambition Accelerator, a training programme aimed at providing participants with the knowledge and skills necessary to set climate targets that are science-based, promote the exchange of best practices and engage in peer-learning with reference to SDG 13, with the aim of accelerating progress towards a net-zero emissions economy by 2050.
This opportunity, which will extend until the end of 2024, allows the company to gain a clear understanding of the principles and standards, with reference to the Science Based Targets Initiative (SBTi), and in defining a solid strategy for managing greenhouse gas emissions, as well as having the opportunity to create networking with people working in various sectors with different needs, and listen to the testimonies of experts.
The built-up area is expected to grow by about 75% in the period 2020-2050, which means that CO2 emissions will increase drastically if decarbonisation efforts are not made in the sector. The Paris Agreement and the recent Sixth Assessment Report of the IPCC have highlighted the need to keep global warming within a temperature increase of 1.5°C.

Techbau joins the companies that have understood the alarming risks posed by climate change and demonstrates its leadership by setting science-based targets for the future with the purpose of:

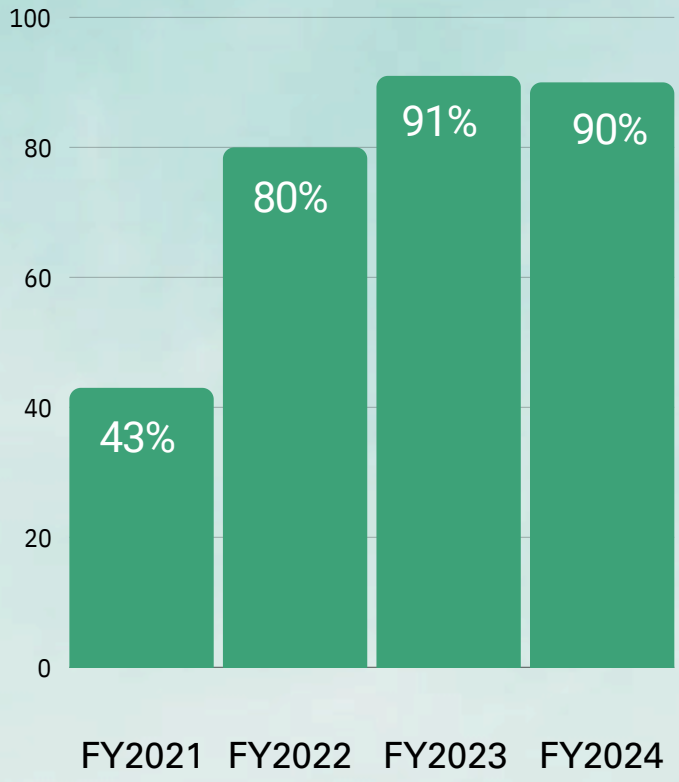
- Building corporate resilience and increasing competitiveness.
- Driving innovation and transforming business practices.
- Creating credibility and reputation.
- Influencing by preparing for changes in public policies.

Since 2020, the United Nations Global Compact has launched the "Accelerators" pathways, which are programmes designed to support the private sector in implementing sustainable business practices and to promote the advancement of the 17 Sustainable Development Goals of the 2030 Agenda globally in the areas of climate change, gender equality, integration of the SDGs into business strategy, and youth empowerment.

Source: *globalcompactnetwork.org*

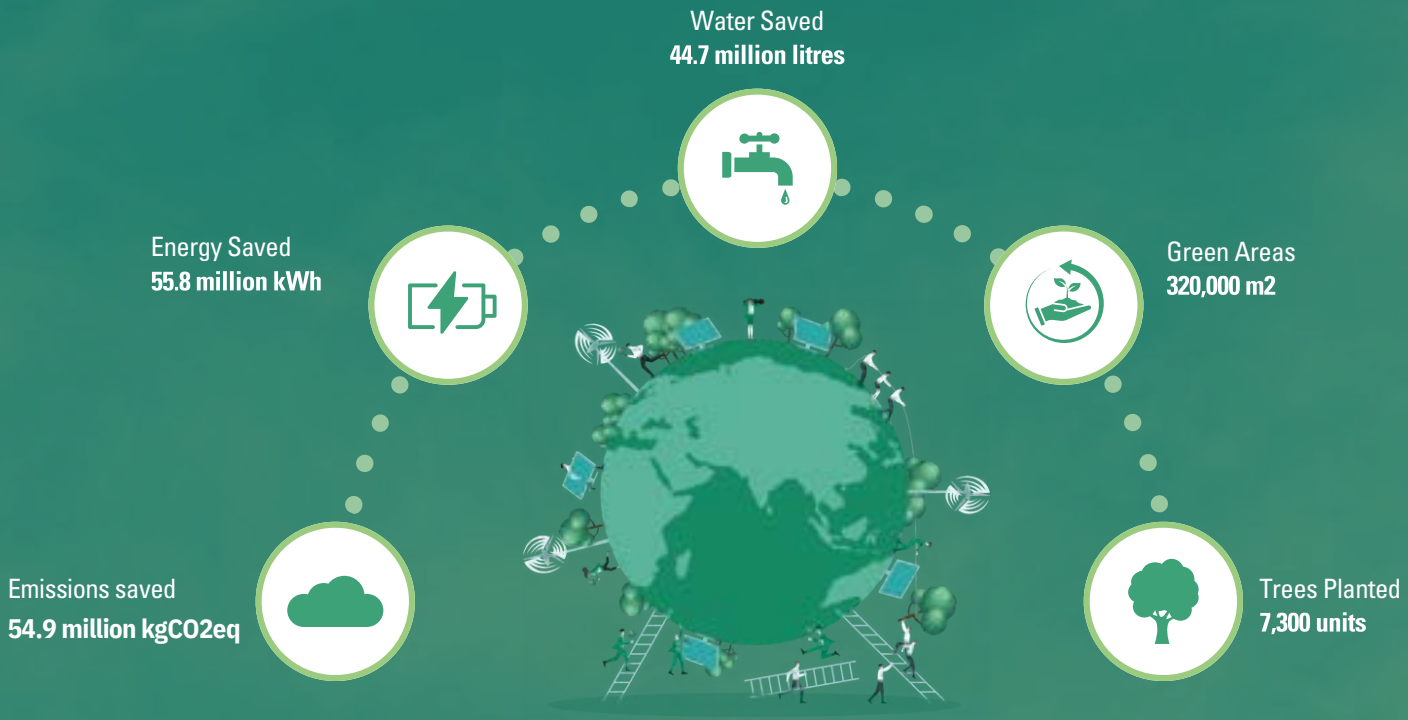
ENVIRONMENTAL CERTIFICATIONS: LEED, BREEAM, ILFI ZERO CARBON

Since its early years of operation, Techbau has started investing in environmental sustainability, hiring qualified personnel oriented towards energy saving and new construction technologies.
Given the market trend and having tested the characteristics and validity of the LEED protocol, Techbau decided to take a step further and in 2011 became an active member of USGBC, achieving the Gold level.
Shortly thereafter, the parallel use of BREEAM certification, an alternative to LEED for certain projects, was added. The years of experience gained and approximately 1,600,000 square metres of GFA (Gross Floor Area) already concretely certified allow us to approach the market with deep confidence in achieving sustainability goals.
Over time, there has been an increase in both quantity (almost all projects are now certified) and quality level (up to PLATINUM for LEED and up to EXCELLENT for BREEAM).



Not only energy savings, therefore, but also water savings, emission reductions, attention to site selection and its potential and peculiarities, reduction of land consumption, greater comfort for occupants, maximisation of the concepts of recycling and recyclability, choice of materials, Life Cycle Assessment, Carbon Footprint analysis, study of green spaces for compensatory and redevelopment purposes, alongside greater focus on quality and safety. Recently, Techbau obtained the ILFI Zero Carbon certification for three of its projects, totalling 100,000 square meters. Zero Carbon is the first certification aligned with the concept of ZEB (Zero Emission Building) as required by the Energy Performance of Buildings Directive (EPBD). Techbau intends to expand the application of this protocol and achieve increasingly higher percentages of certified buildings, a trend widely demonstrated by data from recent years.

THE BENEFITS OF ENVIRONMENTAL CERTIFICATIONS



The chart presents the results that Techbau has achieved thanks to the application of environmental protocols, reducing its environmental impact. The LEED, BREEAM, and ILFI Zero Carbon certifications also bring tangible benefits to the end customer. Firstly, the reduction in building management costs, resulting from the optimization of performance achieved through the efficiency criteria adopted. In addition, there is greater profitability of the property. According to a recent study conducted by Rebuild+, LEED-certified buildings increase their value by 7% and 11% if they have obtained the “gold” and “platinum” qualifications, respectively, and remain on the market much less time compared to those without certification.

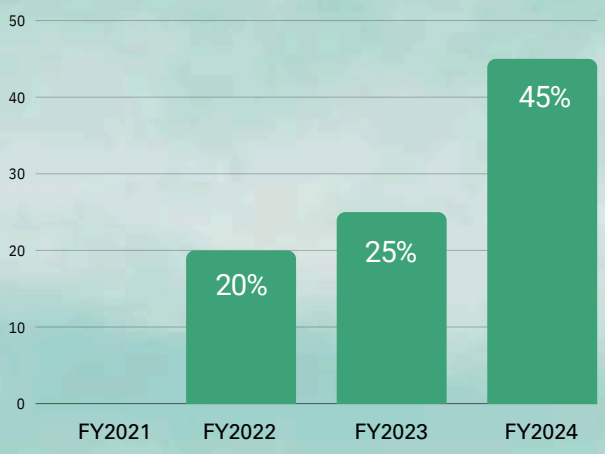
Specifically, 80% of those certified are sold or rented within 6 months from the placement date. It is also essential to consider that the application of green protocols allows for the reduction of risks present in the real estate portfolio of owners and investors. Specific tools like the CRREM analysis, already carried out by Techbau, are used precisely to determine, based on current legislation and the building's energy consumption, when it will become “stranded”, meaning not in compliance with current legislation in terms of energy performance, and when renovation operations will no longer be economically advantageous.
Green certifications delay the building's achievement of a “stranded” situation.

OBJECTIVES AND GOALS

For the reporting year 2024/2025, the Company has set specific targets for Environmental aspects to improve year after year, verifying the status of the performance to date.

- Maximise the number of buildings under development with LEED Platinum or BREEAM Excellent or ZeroCarbon (ILFI) environmental certifications
- Calculation of GWP for new construction buildings (WLCA) and use of Level(s) framework for LCA of all buildings
- Primary Energy Demand (PED) of the building <10% NZEB threshold according to the EU Taxonomy
- Monitor renewable energy produced by plants installed and managed by TB+TBGE
- Installed PV plants
- Prefer 100% renewable energy providers for construction sites
- Create a database of materials with EPD and CAM
- Increase the valorisation of brownfield areas
- Environmental restoration of areas aimed at improving natural habitats
- Systematically monitor the volumes of on-site withdrawals
- Reduction of water consumption during the building's operational phase
- Wherever possible, plan for the reuse of rainwater
- Monitor the analysis of outbound materials from construction sites and their destinations as by-products to track the life cycle
- Increase the amount of waste destined for recovery
- Encourage train journeys for long distances, where possible
- Monitoring of kilometres travelled from home to construction site/from office to construction site

BROWNFIELD PROJECTS

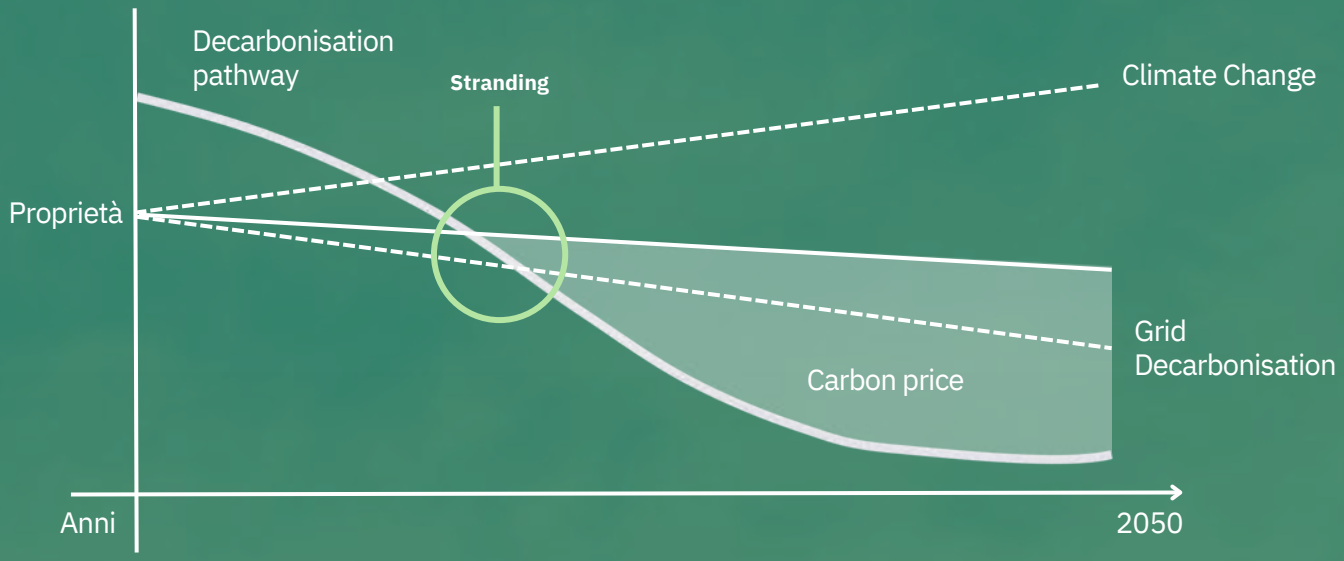


1.500.000 mq
of certified buildings

900.000 mq
in the certification phase

The search for new solutions is part of Techbau's daily routine, which invests in innovative and sustainable projects, from design to actual construction. The new objectives set by the Paris Agreement with reference to 2050 are achieved by the buildings constructed by Techbau, prepared for further ILFI Zero Carbon certification with on-site CO2 compensation and not through the purchase of carbon credits.

Techbau uses the CREEM (Carbon Risk Real Estate Monitor) analysis to assess the risk of asset stranding (i.e., exceeding the maximum allowable level of emissions). This tool allows Techbau to assess and communicate the risks present in its real estate portfolio, of assets and investors. This tool provides a simple yet effective verification tool for the positioning of a building with respect to the goals set for 2050, indicating when it will be necessary to intervene to avoid a devaluation of the property or the much-feared Carbon Tax.



Techbau
Engineering & Construction

HEALTH AND SAFETY

Techbau
Engineering & Construction

HEALTH AND SAFETY

Since 2020, Techbau has been certified under ISO 45001 for its occupational health and safety management system, and prior to that, it had held the OHSAS 18001:2007 certification since 2016, the year the certification process began. The health and safety management system covers all operational and administrative sites managed by the company, which currently includes an administrative office in Piedmont, a secondary office with executive offices in Rome, and temporary construction sites and various active maintenance contracts throughout Italy.

The management system is based on a regular assessment of risks that may affect business processes, as well as the identification of appropriate measures to prevent undesirable events, thus ensuring compliance with the mandatory regulations on Occupational Health and Safety (OHS), as well as ethical, professional, legal, and contractual standards. The company has appointed all individuals responsible for the health and safety of workers, providing them with the necessary powers of attorney and delegations from the employer as required by law.

In addition to legal obligations, the company pursues high standards in health and safety by monitoring and implementing best practices for the maintenance and improvement of the management system, which involves the continuous engagement of its people.

Techbau has an extremely functional QHSE Team prepared to meet the needs of its activities. Especially for H&S needs, the Team is responsible for supervising all activities that present medium and high risk to the health and safety of operators, as well as for controlling environmental aspects at operational sites. The company's QHSE Team consists of the following functions:

- QHSE manager: responsible for the management system for quality, health, safety, and environment; the role involves monitoring and defining specific actions to achieve continuous improvement objectives, particularly for the health and safety of workers, while maintaining high quality standards in every process.
- HSE Coordinator: supervises all activities at the site level to control the maintenance of construction site safety standards, operating both control and training and information, coordinating activities to ensure safety on site in support of the site manager and the project manager of the executive project.

- HSE Assistant: supervises all organisational project activities at the corporate level to ensure the health and safety of construction site operators. Operates the control of legal compliance in health, safety, and environment matters, together with the HSE manager monitors specific KPIs and verifies that the health and safety management system is followed, directing actions and making the necessary changes and integrations to ensure it is aligned with operational methods in compliance with ISO 45001.

- Quality Coordinator: coordinates and supervises the executive construction activity in relation to the technical quality aspects of both the workforce present on site and the technical specifications of the materials and equipment used during the implementation phase.

As of today, the company has 3 HSE Assistants, 6 HSE Coordinators, and 3 Quality Coordinators who primarily perform coordination and supervision activities in an itinerant manner to support all project teams at operational sites, based on the executive needs of the various active construction sites. For complex construction sites where the number of companies and the workforce is substantial, a permanent HSE Coordinator is assigned to each site to manage H&S issues for the entire duration of the work.

ISO 9001
ISO 14001
ISO 45001

BUREAU VERITAS
Certification

IMPACTS RELATED TO HEALTH AND SAFETY AT WORK

Due to the very nature of the activities carried out, the construction sector is characterised by a high risk of injuries and a significant incidence of occupational diseases. The company's attention must always be at the highest level to ensure the health and safety of its workers and subcontracting companies.
Based on INAIL data related to the construction sector published in January 2024, the sector involves 7.8% of employees and 11.3% of national companies operating in Industry and services, equivalent in the five-year period 2017-2021 to an average of about 500 thousand companies and one million 350 thousand workers.
Reported workplace injuries in the Construction sector increased by 3.4% but are in line with the data from the pre-pandemic period 2018-2019. In the five-year period 2018-2022, the majority of occupational injuries (on average 62%) and deaths (55%) occurred during demolition or site preparation phases, in electrical and plumbing installation work, and more generally, in specialized construction works.
The risk and impact arising from construction activities are highly relevant for the company, and it is one of the impacts identified with the highest priority in the double materiality analysis, as it is material from a reputational and integrity standpoint of the company and for the potential negative impact in the social context in which the company operates.
The Company has always been committed to achieving the following objectives:

- Prevent injuries, occupational diseases, environmental pollution and continuously improve the efficiency of the QHSE management system;
- Ensure a healthy and safe working environment for all its employees, customers, suppliers, and visitors, to achieve the “Zero Accident” goal;
- Educate and encourage all its employees and subcontractors to continuously monitor the work environment, in order to identify unsafe behaviours and/or conditions, and then take action to resolve them;
- Manage and coordinate subcontractors with the aim of ensuring the health, safety, and well-being of all employees and workers, while at the same time ensuring environmental protection;
- Implement and disseminate the know-how and the lessons learned developed through experience and/or emerged during audits, with the aim of continuously improving company performance.

STATISTICS

To ensure maximum possible safety at construction sites, site HSE personnel conduct continuous visits and inspections, after which a structured report is drafted, summarising the key points of the analysis and any anomalies found. The findings are recorded in a log, facilitating the identification of major issues and their solutions, generating statistics.

Techbau has established the procedure for managing incident events and reporting anomalies or best practices identified on-site, which are classified among the Leading and Lagging Indicators. In case of critical events or misconduct, the site HSE function is responsible for reporting the identified issue through an appropriate report, which details the criticality and the related risk assessment with the corresponding severity of the damage or potential damage.

The report is communicated to the concerned party or subcontracted company, if involved in the event, to highlight the criticality and inform about the risks and how to prevent and/or mitigate them. The investigation and monitoring of injuries and near misses involve the preparation of a specific pre-filled form, which guides the personnel both in the filling in phase and in the analysis of the incident, allowing for a thorough and precise study of the causes.

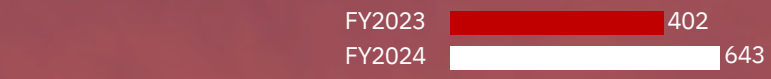
All incidents occurring within the scope of the projects are monitored, including those related to subcontractors. The monitored parameters are the severity, frequency, and fatality indices, reported in the H&S Indicators section.

ESRS S1: Own Workforce

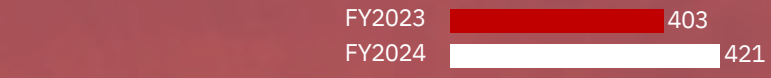
LEADING & LAGGING INDICATOR

Number of near-miss incidents monitored *VARIATION:* +27%

HSE report of internal inspections *VARIATION:* +60%

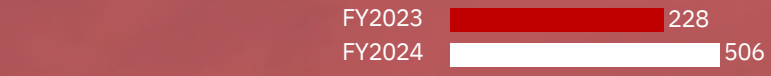


HSE Warnings *VARIATION:* +4%



HSE Induction *VARIATION:* +222%

HSE Coordination Meetings for Construction Site's Supervisors and Teams *VARIATION:* +122%



HSE Lesson Learned *VARIATION:* -75%

HSE Safety Awards *VARIATION:* +60%

Leading Indicators/worked hours *VARIATION:* +70%

INSPECTIONS BY AGENCIES AND/OR COMPETENT AUTHORITIES

Number of inspections received *VARIATION:* -9%

FY2023	11
FY2024	14

Number of sanctions, warnings and/or requests for clarification *VARIATION:* -50%

FY2023	2
FY2024	1

H&S INDICATORS

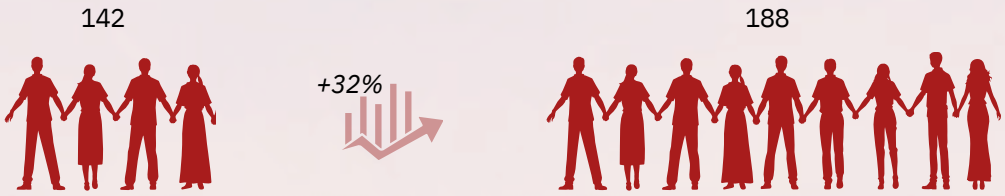
The H&S indicators and specific indices are monitored monthly, through the precise collection of data by the HSE managers for each operational site. The reporting of the indicators per site is analysed and reported in a comprehensive summary, drafted monthly and communicated to the technical management and Top Management for the evaluation of performance statistics against the set objectives.
Techbau has made its performance monitoring and control even more efficient since the beginning of 2022, mainly due to significant industrial growth and the increasing presence of workforce for the execution of complex works compared to what was done a few years ago. For this reason, even greater attention is paid to tracking the company's performance and monitoring specific health and safety indicators, in addition to the regulatory indicators that have always been tracked in accordance with legal requirements. This is essential for making efficient and targeted decisions regarding significant aspects.
To have further analysis detail, performance is monitored by dividing the operational construction sites based on the product, that is, the construction type of the building, which for Techbau is divided into the following categories:

- Logistics and Commercial
- Residential and Tertiary
- Industrial and Data Centre
- Green Energy

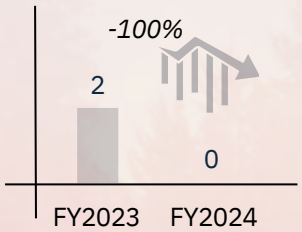
Regarding the analysis of H&S indicators for the reference period, data related to workplace injuries and occupational diseases for both direct and indirect workers were reported, recorded, and compared with the previous reporting period, as ESRS - S1 data points. The number of workers constituting the indirect workforce generated by the activities carried out by the company has led to a 56% increase in the personnel involved, all fully covered by Techbau's health and safety management system. There was also an increase in Techbau's workforce, which rose from 142 to 185 people by the end of June 2024 (+30% increase).
Despite the significant increase in people involved in executive projects, the number of injuries has not changed, recording two medium-high severity injuries involving people external to the company and leading to a slightly higher number of lost days compared to the previous period. In the last two years of reporting, no fatalities have occurred. No confirmed occupational diseases were recorded in the reference period, maintaining the previous figure at zero.

ESRS S1-14 | GRI 403: WORKPLACE INJURIES – DIRECT EMPLOYEES

Employees covered by ISO 45001



Total number of recorded workplace injuries



Of which commuting accidents	**1**/2023	**0**/2024
Of which workplace injuries	**0**/2023	**0**/2024
Of which deaths	**0**/2023	**0**/2024

Lost Workdays due to injuries

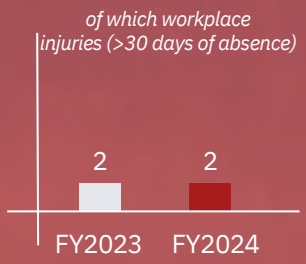
Annual working hours

Work-related injury rate – Lost Time Injury Frequency Rate (LTIFR)

16,72 / 2023 | **0** / 2024

ESRS S1-14 | GRI 403: INJURIES AT WORK - INDIRECT EMPLOYEES

Workforce covered by ISO 45001: **158.159** **246.938**



of which commuting accidents:

0 / 2024 **0** / 2024

of which deaths:

0 / 2023 **0** / 2024

Lost Workdays due to injuries

Annual working hours

Work-related injury rate – Lost Time Injury Frequency Rate (LTIFR)

4,74 / 2023 **3,04** / 2024

Work Injury Rate with Severe Consequence – Severity Index (FTLR)

1,58 / 2023 **1,01** / 2024

Techbau Engineering & Construction

VIRTUOUS INITIATIVES AND PROJECTS

Essential to spreading a culture for health and safety that is solid and as broad as possible, especially on construction sites, Techbau applies initiatives and projects to incentivize its employees to embrace the values of protecting and safeguarding safety at work, pursuing the company's “Zero Accidents” goal.

SAFETY FIRST

To this end, at each operational worksite the workforce is periodically trained and informed through awareness-raising moments, or Induction Training, carried out by site HSE managers or external HSE technicians, who carry out the directives given by the company and follow the specific guideline for initial coaching each time they first enter the worksite of interest. Beyond that, Techbau is committed to rewarding virtuous behaviors maintained at the site in every area of work. Each member of the Site Team, Project Manager, Site Manager, HSE Manager, meets monthly, and has the opportunity to express their preferences on workers and company to be rewarded.
Having identified the workers to be rewarded, the site Project Manager organizes a celebratory moment with all the workers. During this moment, the HSE Manager introduces a relevant topic on health and safety, so-called Tool Box Talking (e.g. Lesson Learned, or a cultural/motivational talk) and presents Safety - Tech Award certificates to the workers. In the period 2023/2024, the number of employees awarded was about 180, who were given prizes and bonuses, such as: meal vouchers, equipment and personal protective equipment.

OBJECTIVES AND GOALS

The improvement plan related to health and safety at work aims to achieve the company's fundamental principles, to promote a culture based on safety. The principles by which KPIs and Targets are defined are:

- Zero Accident Goal
- Increase engagement with subcontractor workers, involve and promote a safe environment through the development of a workplace safety culture
- Promote the “STOP WORK AUTHORITY culture at every level
- Provide continuous recognition for those who adopt good practices and virtuous behaviours on the construction site
- Provide coaching and induction training also related to environmental issues and people's health for their well-being (Leading Indicator)
- Actions based on the findings of audits and inspections
- Creation of pathways and events or collaborative projects also with external companies (subcontractors)

For the reporting year 2024/2025, the Company has set specific targets for Health and Safety to improve year after year, verifying the status of the performance to date.
There is a generally good performance in achieving the objectives, resulting in being “On track” with what was defined for the reference year; the data shows continuous attention and strong investment in good practices for the mitigation of H&S risks and for the reduction of injury rates. The injury data is still above zero, but the goal is clear, and Techbau is committed to achieving it day by day.

VIRTUOUS INITIATIVES AND PROJECTS

On the occasion of the World Day for Safety and Health at Work - World Day for Safety and Health at Work - which is celebrated every year on April 28, Techbau organizes involvement and awareness-raising events designed in pursuit of the company's “Zero Accidents” goal.
Many of the events promoted at active worksites have been carried out in cooperation with the local Red Cross and Fire Department.

In 2023, the activities organized for the “Safety Tech Challenge” event included first aid and cardiopulmonary resuscitation (CPR) courses in Castelguglielmo (RO) and Dovera (CR), a safety game using virtual reality and an incentive award system in Settimo Milanese (MI), and an emergency exercise with different scenarios held by the Red Cross and the National Fire Department in Jesi (AN).

In 2024, the initiative bore the slogan “Be Aware, Take Care” for which the following were organized: a first aid course in Osio Sotto (BG) held by the Bergamo White Cross, a firefighting intervention demonstration in collaboration with a Fire Department team in Noviglio (MI),
A course on the use of slings in Settimo Milanese (MI). In this way, Techbau wants to bring its values to the attention of all those involved in its activities by promoting and strengthening:
A course on the use of slings in Settimo Milanese (MI). In this way, Techbau wants to bring to the attention of all the actors involved in its activities its values by promoting and strengthening:

- Shared safety culture, in line with the company's identity values
- People awareness and fostering a collective approach to Safety
- The evaluation of innovative systemic tools, behaviors and common practices to pursue excellence as a corporate value
- Everyone's contribution to achieving the ZERO INCIDENTS goal.

Positive aspects related to the implementation of these events can be found in the increase of coordination and effective collaboration between the different actors of the worksite and to create greater visibility to local communities and to enshrine relationships of trust with agencies and supervisory authorities.


Techbau
LOXAM

HUMAN CAPITAL

Techbau
Engineering & Construction

HUMAN CAPITAL

Human capital is one of the key capitals for measuring the solidity and value of any enterprise, organisation, or entity, which adds to the other five, defined by the International Integrated Reporting Council (IIRC) Framework, such as: financial, manufactured, intellectual, social, and natural capital. Unlike other forms of capital, the measurement of human capital is not clearly defined in empirical analyses, as various indicators and methods are employed, and at times the estimates appear to be not very efficient for the econometric specification of human capital. However, human capital plays a crucial role in both private and social well-being. The human capital of a company can be represented by the following main aspects:

- Skills, abilities, and experience of people and their motivations to innovate.
- Alignment and support to the governance framework and the risk management approach of an organisation and to ethical values, such as the recognition of human rights.
- Ability to understand, develop, and implement the organisation's strategy.
- Loyalty and motivations for improving processes, goods, and services, including the ability to lead, manage, and collaborate in teams.

These aspects are of fundamental importance for the organisation, especially during times of strong economic growth and business expansion. In this context, it is even more urgent to operate and investigate the aspects that most interest people, applying support measures and concrete actions that enhance the capabilities and utility of human capital for the company.

PEOPLE-RELATED IMPACTS

The analysis of human capital begins with the evaluation of the direct and indirect, positive and negative impacts of the company on its workers and collaborators. The analysis of Techbau's impacts was conducted through internal surveys to receive employees' perceptions regarding the activities they perform in the company. This was important to identify the major risks and opportunities for improvement, to elevate the level of social well-being of what is considered the human capital of Techbau; it consists not only of its own workforce but also of all external collaborators and workforce, to whom a large portion of the work is entrusted and on whom the company places trust in achieving high value-added results.

The impacts outlined by the internal analysis, compared to the list of ESRS topics, are highlighted as follows:

ESRS	TOPIC	SUB-TOPIC	SUB-SUB-TOPIC
ESRS S1	Own workforce	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value
			Training and skill development
			Employment and Inclusion of persons with disabilities
			Diversity
			Measures against violence and harassment in the workplace
		Working Conditions	Secure Employment
			Working time
			Adequate wages
			Social dialoque
			Freedom of association
			Collective bargaining
			Work-life balance
			Health and safety
		Other work-related rights	Child Labour
			Forced Labour

ESRS	TOPIC	SUB-TOPIC	SUB-SUB-TOPIC
ESRS S3	Affected communities	Communities' economic, social and cultural rights	Land-related impacts
		Communities' civil and political rights	Freedom of expression
ESRS S4	Consumers and end-users	Information-related impacts for consumers and/or end-users	Access to quality information
			Privacy
		Personal safety of consumers and/or end users	Security of a person
			Health and safety
		Social inclusion of consumers and/or end-users	Non-discrimination
			Access to products and services
			Responsible marketing practices

The aspects that, following the double materiality analysis, were included in the social priority matrix are, in order of priority:

- Health and safety of internal and external stakeholders
- Human capital development
- Work-life balance

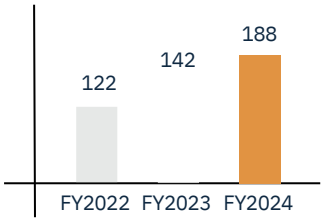
In this section of the report, we will specifically address what Techbau does and is committed to doing regarding the development of its people and their well-being, which is essential for the intrinsic growth of the company.

HUMAN CAPITAL INDICATORS

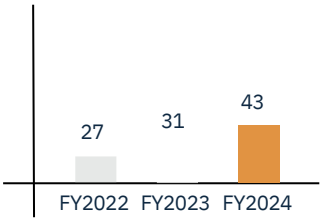
TECHBAU TEAM

The strength of the Techbau Team lies in the dynamism of ideas, team spirit, and the propensity for challenges. The strong growth in recent years has led the Techbau workforce to grow significantly in recent years. In particular, the workforce increased from 122 units in FY2022 to 185 units in FY2024. To ensure that this increase was sustainable and properly managed, Techbau entrusted its strategic figures, function managers, with the goal of conveying Techbau values and guiding new resources in the onboarding process. Techbau values its resources and ensures they have a continuous path within the company, favouring stable forms of work.

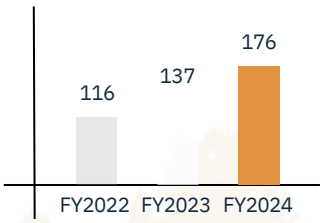
Number of employees



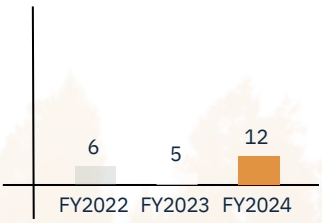
Number of women

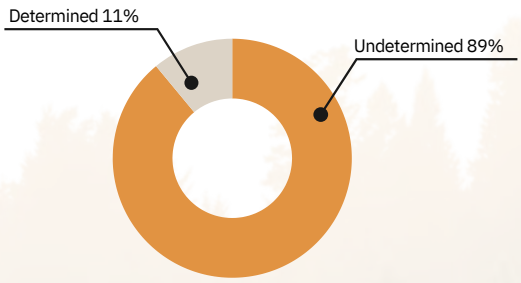


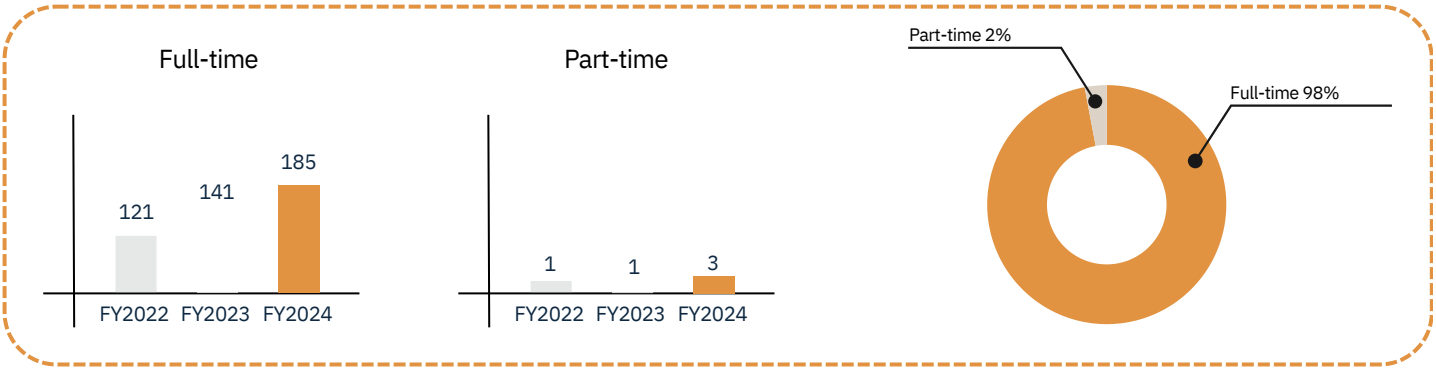
Indefinite time



Fixed-term





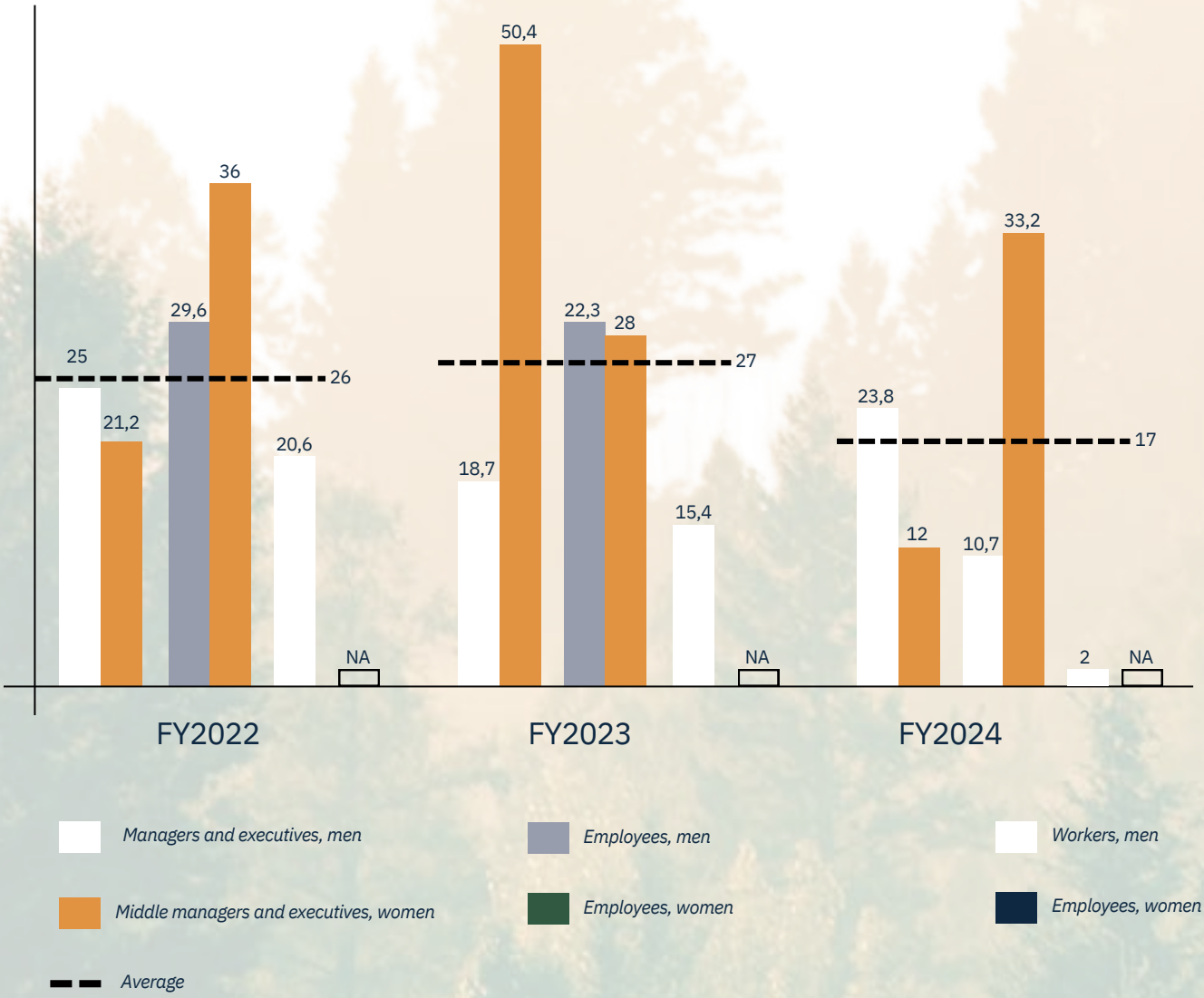


TRAINING AND INNOVATION

The people at Techbau and their know-how are a fundamental value. Investing in people's talent is essential for building a professional growth pathway and being able to offer strategic skills to our clients. With this goal, Techbau develops annual skills development plans that focus on the technical knowledge and soft skills necessary to perform one's job.
In particular, in the 2023/2024 period, the training focused on:

- Language training;
- Training on the digitalisation of the design process;
- Specific training on health and safety;
- Training on specific administrative topics (VAT);
- Training in the field of cyber security;
- Training in the field of sustainability and regulatory compliance;
- Training in the field of plant design.

Among the other mandatory training activities, there are also informative sessions related to the Code of Ethics, the Organisation Model 231/2001, and the main anti-corruption solutions.
Additionally, hours of on-the-job training are conducted daily, which, although not included in the official count of training hours, are essential for learning to recognize the main occupational risks, as well as the mitigation and prevention measures for such risks.
Since 2023, Techbau has made an online training portal available to its resources, with access to hundreds of free courses on cross-cutting topics such as inclusion, gender equality, stress management, mindfulness, etc.; and more operational topics such as the use of software and digital platforms.
Free access to the platform allows resources to follow their assigned courses, but also to freely explore other topics according to their interests. The goal is to make training an extension of the passion for one's work, and not an obligation. For Techbau, training is indeed a continuous journey with no end, as one never stops learning and challenging oneself, even gaining insights from practical experience.
The experience of the resources is indeed an additional value, and Techbau has developed a Lesson Learned system aimed at collecting all improvement insights from various projects to create a corporate knowledge repository that everyone can benefit from.



HUMAN RIGHTS

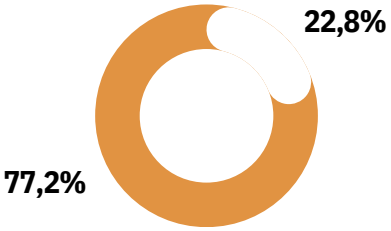
Techbau believes in human rights and is committed to ensuring that they are respected throughout its supply chain. For this reason, suppliers and subcontractors are required to sign the supplier code of conduct, which demands compliance with the following principles: not employing child labour, not employing forced labour, ensuring the respect and protection of human rights, working in compliance with current health and safety regulations, condemning all forms of harassment and discrimination, ensuring that their workers receive compensation in line with current regulations, and ensuring that freedom of association and the right to collective bargaining are guaranteed.

GENDER EQUALITY

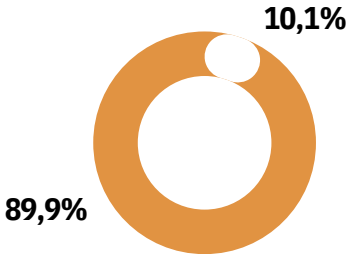
The construction sector has always been seen as a male-dominated industry. According to national statistics, women represent on average 10% of the workforce. Techbau is committed to ensuring that the recruitment process is free from any discrimination and is always open to both genders. Throughout the year, specific training is provided to Top Management and the human resources department on the topic of gender equality. During 2024, the company has decided to embark on a path of alignment with PdR 125:2022: guidelines on the gender equality management system. In particular, through a strategic plan aimed at improving company performance in relation to the KPIs identified by the guidelines.

To further affirm its commitment to gender equality, Techbau is part of the United Nations program Target Gender Equality. The goal of the programme is to develop an action plan to eliminate gender inequality. This program includes meetings with renowned international consultants on the subject, and the presentation of virtuous initiatives carried out by public and private companies. The objective of this path is to draft an action plan, which is then applied, monitored, and reported annually through the COP (Communication on Progress) directly to the United Nations.

Percentage of women in Techbau



Percentage of women in the construction sector*



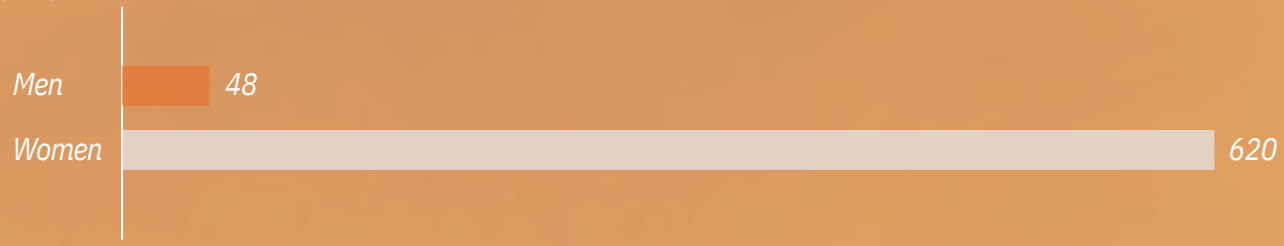
Highlights 2024

Welfare

Welfare plans provided	**169**
Cost of initiatives FY 2024	**166.921€**

Parental leave

Days of leave FY 2024

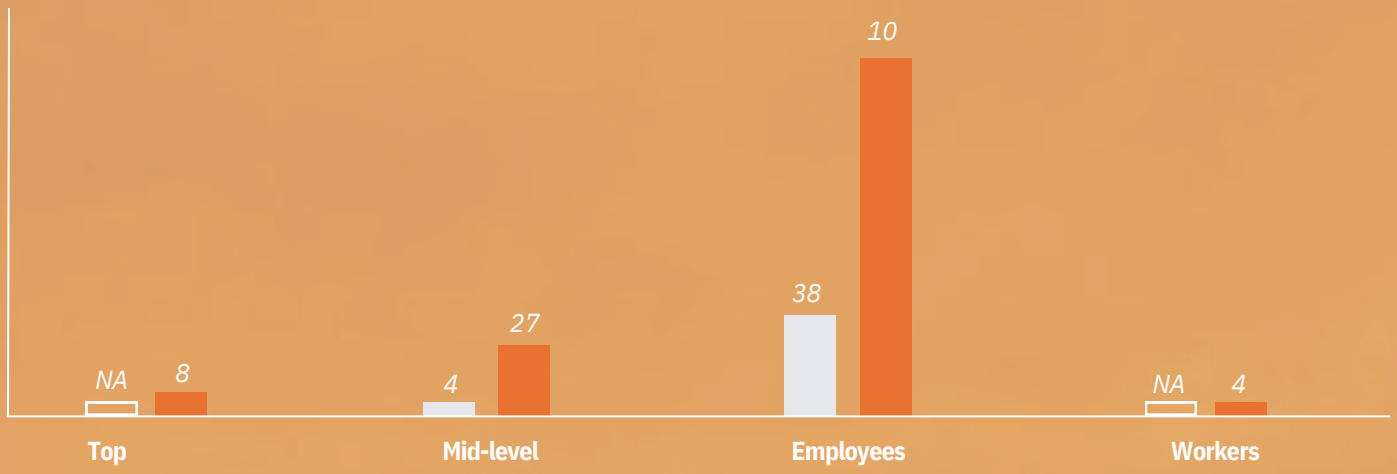


Average per employee, days of leave FY 2024

155 days/woman

10 days/man

Levels by gender

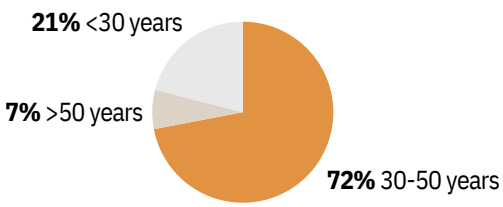


Techbau
Engineering & Construction

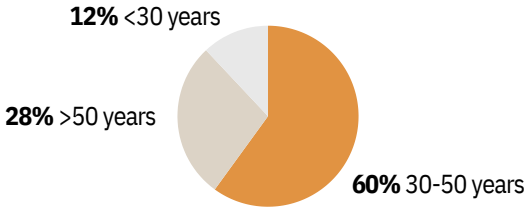
DIVERSITY, EQUITY & INCLUSION

Techbau considers people as the starting point and the ultimate goal of every action. For this reason, it is committed to ensuring a work environment free from any form of discrimination or harassment, based on decent working conditions, open dialogue, and the appreciation of diversity, aware that dedication and team spirit are fundamental elements to achieve operational excellence. Techbau is committed to developing talent and invests in the potential of its collaborators, supporting and spreading the culture of innovation and change.

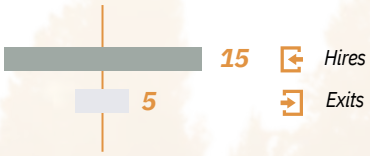
Female workforce distribution by age group



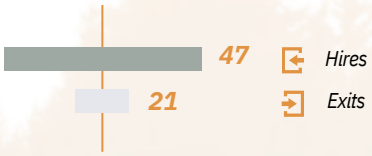
Male workforce distribution by age group



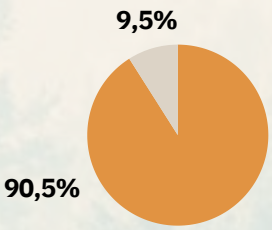
Female workforce turnover



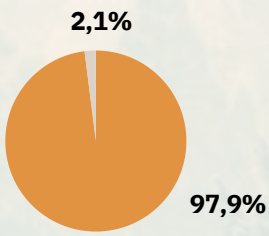
Male workforce turnover



Percentage of foreign employees in Techbau



*Percentage of foreign employees in Italy in the construction sector**



*source ISTAT 2022

WE ARE WELL

Techbau and the architecture and urban planning firm **Piùarch** worked in synergy to design the headquarters in Castelletto Sopra Ticino, which stands on the shores of Lake Maggiore. Perfectly integrated into the natural context, the 1,400-square-meter building seems to float on water: in fact, the building, nestled among the trees, is elevated above ground level, built on an exposed concrete “pile” structure composed of custom-made elements prefabricated off-site. This design solution stems from a desire to approach the landscape context in a respectful manner, without artificially altering its morphology and allowing the lake to overflow without compromising the new construction. The mirrored glass facades have a dual role: from the outside they reflect the beauty of the surrounding nature and from the inside they provide great transparency and connection to the natural landscape.
lake. The offices are designed with great distribution flexibility, with a careful balance in the use of natural and artificial light in both workstations and common areas. The integration and enhancement of artwork within the spaces is another key factor in defining an extraordinary and non-standard building.

The project received the coveted **WELL Building Standard®** certification with Platinum level, achieving a score of 86/100. Techbau is the eighth project in Italy to achieve WELL Platinum certification and the first by a company operating in the private building sector. The WELL system is based on ten holistic principles in the evaluation of a building, placing people's health and well-being at the center of the company's design and policies.

Specifically, the ten core principles of WELL are: air, water, nutrition, light, movement, thermal comfort, sound, materials, mind and community. For each of these principles Techbau had to measure, monitor and certify its performance. WELL Performance Verification is one of the key elements that distinguishes this protocol from others, carried out by a WELL Performance Testing Agent, an independent and impartial party who performs the field visit and performance testing. The adoption of this protocol is proof of leadership, and demonstrates the care and attention that management devotes to the issue of the well-being of those living within its spaces. Techbau has also formed an in-house WELL AP, who can monitor the maintenance of the certification and who can disseminate the principles of WELL certification to Techbau achievements and to clients who want to implement this protocol for their projects.

VIRTUOUS INITIATIVES AND PROJECTS

UNIVERSITY CAMPUS

Techbau values its relationship with the territory by constructing high-quality buildings that ensure the well-being of the inhabitants, but also by committing to build structures that offer genuine services to local communities. An example of this commitment is the construction of university campuses.

Campus X in Novate has been designed to accommodate 938 rooms, equipped with study rooms and leisure spaces, gym, laundry, common kitchen, restaurant, and minimarket. The project stems from the collaboration of Campus X with Techbau S.p.A, as General Contractor, and Fabrica X srl in the role of developer. The structure is located in the municipality of Novate Milanese, near the Quarto Oggiaro station of the railway link, from where it is strategically possible to reach the Bovisa campus of the Politecnico in 5 minutes, the MIND in just 11 minutes, the Garibaldi station in a quarter of an hour, and the Central station and city centre in less than 20 minutes.
The project includes large green spaces and a panoramic rooftop, as well as the creation of a city park and an advanced system of urban gardens. It is the second largest campus in Italy by number of beds. Furthermore, the entire design system will be validated by the BREEAM certification.
BREEAM is an environmental sustainability assessment methodology developed in 1988 by the Building Research Establishment, which certifies not only the attention to sustainable practices during the design and construction phases but also in the subsequent management and maintenance processes.

TEAM BUILDING

Techbau is committed to organizing team-building events for the purpose of creating team spirit and bringing together the company's staff, usually located at different construction sites, at least twice a year. These events, considering the substantial increase in personnel that has affected the company in the past year, also allow, in addition, to facilitate the integration of new resources into the team.

CAREER DAYS

Techbau participates in the Career Days of the most prestigious universities such as: the Politecnico di Milano, the Politecnico di Torino, and the Sapienza University of Rome. These events, during which students can meet companies, get to know them better, and possibly even have job interviews, are important showcases for companies, giving them the opportunity to present their activities and job opportunities to candidates, attracting new qualified professionals and promoting youth employment.

TECHPRIZE

The Techprise is an International University Workshop supported by Techbau S.p.A. in collaboration with the Politecnico di Milano, Legambiente, and the municipality of Castelletto Sopra Ticino. The objective of the second edition of the workshop, held in June 2024, was to redevelop the coastal landscape and public spaces between Lake Maggiore and the Ticino River. The project area, due to rapid urbanization processes, is characterized by a lack of care for public space and the lakeside landscape. The redevelopment of the area takes place through targeted interventions on public spaces.

TECHBAU FOR SOCIAL CAUSES

Techbau seeks to enhance virtuous initiatives in the area, among these initiatives in past years there have been:

- Donation for the “Irene va al mare” (“Irene goes to the seaside”) project: Irene SC Impresa Sociale was founded in Borgomanero in 2018 and works to support women and minors in vulnerable conditions, with particular attention to victims of domestic violence. Starting from the desire to make life at Casa Irene not only dignified but full and rich in experiences, the project “Irene va al mare!” was born. It is about offering women and children a real vacation, an experience "of normality"; the opportunity to experience the excitement, anticipation, and preparation of the trip, see the sea, enjoy time with their mother in a serene and "different" environment compared to the Community.

- Donation to the S. Carlo Church Recreation Centre in Castelletto: as part of a collaborative project between the parish of Castelletto Sopra Ticino and local social assistance services, Techbau renovated and furnished an apartment within the parish to host three boys from difficult family backgrounds, also facilitating their integration into the working world.

- I Bambini Delle Fate Spa: non-profit organisation that provides financial support to projects and social inclusion pathways managed by local partners for the benefit of families with autism and other disabilities, which we support through recurring donations.

Techbau supports local communities also thanks to the partnership agreement with Legambiente and by supporting other initiatives, such as:

- The flower decorations of Via della Spiga: an invitation to rediscover “humanity” through the art of flowers. Event held in Milan, which celebrates an invitation to rediscover, celebrate, and express one's humanity, which means living authentically and responsibly, contributing to the well-being of oneself, others, and the entire planet.

During the Covid-19 pandemic, Techbau committed to supporting the Maggiore Hospital, hoping that this gesture would contribute to strengthening the fight against a common enemy that created a difficult time for all of us.

VENERANDA FABBRICA DEL DUOMO DI MILANO
1387

VENERANDA FABBRICA DEL DUOMO

Techbau joined the project "Adopt a Statue," the initiative promoted by the Veneranda Fabbrica for the enhancement of certain sculptures that, for conservation reasons, can no longer be left in place on the Duomo of Milan. The company's financial support will allow the restoration of a sculpture depicting Saint Michael and the demon, dating back to the 17th century, which is currently on display in the atrium of the company's headquarters. The Techbau premises also house works of art, because beauty is a right for everyone, and art is a constant source of inspiration.


Techbau

THE LA SCALA THEATRE ACADEMY

The La Scala Theatre Academy is considered among the most authoritative institutions for the training of all professional figures working in live performance: artistic, technical, and managerial. Every year, talented young people from all over the world choose the La Scala Theatre Academy to distinguish themselves in the artistic, technical, and managerial fields. To ensure that the high-quality training offered by the La Scala institution is accessible to everyone, the Academy has implemented a support policy that includes exemptions from tuition fees and scholarships for all deserving students facing financial difficulties. For the past two years, Techbau has decided to support this ambitious project by providing two scholarships for the years 2020/2021 and 2021/2022. As a natural continuation of this support activity, starting in 2023 our company has become part of the group of founding members, with representation on the Board of Directors through our Chief Executive Officer Andrea Marchiori.

TECHBAU FOR THE ART

Carlo Coccia theater and the Guido Cantelli award

Opera Crafts. This initiative has allowed the company to participate in a concrete project, supporting the students of the Academy in their specialisation journey in theatre crafts, guided by professional instructors, with the aim of becoming part of the complex and rewarding process of staging a theatrical production.

Techbau is also among the patrons of the Guido Cantelli Award; The award dedicated by the city of Novara to Guido Cantelli aims to be an invitation for young generations to realise their dreams by following the example of a maestro who transcended his limits to pursue his vocation and talent through study, tenacity, perseverance, and determination.

TECHBAU FOR SPORTS

Techbau sponsors sports and cultural activities such as the Novara Football Club team and the charity running event “Sarà Pink,” held in November 2022 in Samarate (VA) with the purpose of raising funds for research against metastatic breast cancer, in support of the Varese non-profit organisations CAOS and LILT, as well as raising awareness about the importance of prevention from a young age. In 2024, Techbau also participated in the Logistics Developer Padel Cup, the first padel tournament dedicated to logistics developers organised by World Capital Group (WCG). Over the years, Techbau has sponsored sports activities, such as:

- AGIL VOLLEY S.S.D. S.R.L.: sponsorship to support sports activities
- Novara Football Club: sponsorship to support sports activities
- Associazione Calcio Monza S.p.A.: sponsorship to support sports activities
- ASD Volley Cogliate: sponsorship to support local sports activities
- SOCIETÀ CICLISTICA CASTELLETTESE: sponsorship to support local sports activities

In 2024, Techbau also participated in the Logistics Developer Padel Cup, the first padel tournament dedicated to logistics developers organised by World Capital Group (WCG).

BUSINESS ETHICS

Techbau
Engineering & Construction

BUSINESS ETHICS

Techbau has adopted an “Organisation, Management, and Control Model”, better known as Model 231/2001, the latest version of which was approved by the Board of Directors in October 2022. For the creation of Model 231/2001, the risks of committing the offences outlined in the relevant legislative decree were assessed, identifying sensitive areas and creating specific management protocols for the issue. Furthermore, in compliance with the principles of transparency and fairness, the company has adopted a Code of Ethics that constitutes an integral part of Model 231/2001 and expresses the set of values and principles that inspire the company's activities.
The recipients of the Code of Ethics are Techbau S.p.A. and its employees, as well as third parties operating under the direction and supervision of the company itself, including collaborators, freelancers, agents and distributors, suppliers, and other contractual counterparts. For this reason, the Code of Ethics is attached to collaboration contracts and is considered an integral part of them. The task of overseeing the functioning and compliance with Model 231/2001 and the Code of Ethics is entrusted to a Supervisory Body, to which any reports of conduct deemed illegal or improper can be addressed.
All employees and third-party collaborators of the company are required to promptly report any inappropriate behaviour or violations of the Code of Ethics and Model 231/2001, through the channels set up for whistleblowing procedures. No issues have been reported in the last two years. The company has a Board of Directors, the highest governing body of the company, composed of the Chairman, the Managing Director, and three Directors. The Board of Directors is part of the governance structure along with the Board of Statutory Auditors and the Supervisory Body. The Board of Directors is composed of 4 male members and the Supervisory Body consists of 2 male members and 1 female member.
These governing bodies are appointed by the Shareholders' Meeting and their term of office is 3 years. The Board of Directors is responsible for defining the company's strategy, values, and objectives, and for approving financial and non-financial reporting documents, as well as the analyses conducted in their preparation. Also fundamental is the direction set by the Management, which defines the company's policies and ethical principles and communicates them to all its Stakeholders.

Members of the Board of Directors

Average age of the board: ***48***

Members of the Supervisory Body

Average age of the board: ***44***

IMPACTS RELATED TO GOVERNANCE

The impacts outlined by the internal double materiality analysis, compared to the list of ESRS topics, are highlighted as follows:

ESRS	TOPIC	SUB-TOPIC	SUB-SUB-TOPIC
ESRS G1	Business Conduct	Corporate culture	Prevention and detection including training
		Protection of whistle-blowers	Incidents
		Management of relationships with suppliers including payment practices	
		Corruption and bribery	
		Privacy and cyber security	
		Political engagement and lobbying activities	

The aspects that, following the analysis, were included in the priority matrix in the governance area were:

- Supply chain management
- Ethical practices for anti-corruption
- Privacy and Information Security

In relation to these topics, Techbau's Code of Ethics is inspired by an ideal of cooperation among people and represents the standard by which Techbau states and clarifies its ethical and social responsibilities and commitments.
In accordance with the provisions of Legislative Decree 231/01, the code of ethics constitutes a prerequisite and reference within the internal control system aimed at crime prevention, together with the operational prescriptions contained in the organisational management and control model. The code of ethics is therefore a guide designed to help Techbau employees, subcontractors, suppliers, consultants, and in general Techbau partners to connect with the organisation's values, to guide behaviours towards principles of fairness. In reference to the extreme importance that suppliers and contractors have in the operations of Techbau, it is essential for the company to conduct careful selections and evaluations of stakeholders, to ensure the highest quality of work and projects carried out, as well as a strong focus on environmental issues and health and safety. In fact, all suppliers competing for the awarding of supplies, services, and works are carefully evaluated according to social and environmental criteria for their prequalification. For the most economically significant business partners, a subsequent evaluation is also carried out at the conclusion of construction site activities, using questionnaires and collecting relevant documentation for the commissioned activities. The questionnaire requests range from regulatory compliance to the management practices of socio-environmental issues.

Following the second evaluation, the most positive and negative feedback received from the construction sites is collected to derive the so-called Lesson Learned and create opportunities for dialogue between. Techbau and its suppliers, thus enabling continuous performance improvement and the resolution of any issues. This mechanism offers advantages both from an interpersonal perspective and in terms of product quality, thanks to the synergies created in the workplace. The outcome of this evaluation is also used in the annual reassessment of the company's Vendor list, which reflects the suppliers' performance on various construction sites and allows for the analysis of improvement trends in the different aspects considered.
In accordance with the applicable regulations, Techbau has implemented the whistleblowing procedure, essential for detecting any violations or non-compliance with corporate principles or regulatory requirements both internally and externally.

For the fiscal year 2023/2024, no reports were detected either anonymously or non anonymously. Techbau also applies all controls for the processing of personal data in compliance with Regulation (EU) 2016/679 (GDPR), in order to protect the integrity of its information resources, as well as to safeguard all individuals who come into contact with the company. Techbau formalised its commitment to protecting the privacy of its employees and external parties, and to defend against any attempts to steal information, including through cyber attacks, by actively implementing all controls and interventions for cyber security. In this regard, Techbau has recently implemented an information security management system according to the IEC/ISO 27001 standard with the purpose of managing and ensuring the confidentiality of the company's data and information, and for cybersecurity, also to protect its stakeholders.

For the prevention of corruption, in addition to stating its principles of anti-corruption and suppression of any illegal activity in all areas of its operations, Techbau actively participates as a member of the UN Global Compact, which among its 10 guiding principles includes measures against corruption. In this perspective, Techbau has implemented a management system for the prevention of corruption by carrying out internal due diligence and providing constant monitoring regarding relations with public administration, stakeholders, and any third party interested in tenders that are an integral part of Techbau's operations. In this perspective and to increase its visibility as a responsible company, Techbau aims to certify its management system according to the UNI/ISO 37001 standard for the prevention of corruption.

POLICIES

The company has always believed that the engagement and communication of values, initiatives, and intentions are conveyed, above all, through the publication of policies that broadly reflect the vision of the company.

Techbau has always made advancements and taken targeted actions for improvement with great humility; until now, in fact, it has always been committed to internally disseminating and embracing every form of teaching and learning that also comes from outside. Despite having committed in recent years to disseminating its missions and achieving some specific objectives, the company wants to progress by bringing to light its values, initiatives, and strategies that mark its evolution.

Techbau's primary value is the protection of the health and safety of its workers and others, which it implements every day and in every workplace by ensuring the highest levels of personal and collective protection; this value is appropriately communicated in the Health and Safety Policy, with the latest revision in April 2023, and in the company's Code of Ethics, which is disseminated internally and externally.

Similarly, Quality at Techbau is another key factor that allows progress through processes and models identified in the business line and lays the foundation for any new production, design, and control initiatives, as formalised and disseminated in the Quality Policy.

Quality Policy, is based on the ultimate goal of providing excellent products. The Techbau quality management system is a solid system and forms the basis for achieving increasingly ambitious objectives.

Health and Safety Policy represents the cornerstone and a foundation of the corporate culture. It is committed to prioritizing the well-being and safety of workers in all decision-making processes. In addition to the existing policies that are strongly endorsed by the company, Techbau has developed new policies that declare its commitment and intent towards issues relevant to its business and related to the surrounding conditions, for which potential risks have been identified, as well as opportunities for improvement and growth.

In addition to the Policies already in place and strongly felt by the company, Techbau has drafted new policies declaring its commitment and willingness toward issues relevant to its business and related to the boundary conditions, for which potential risks have been identified but at the same time opportunities for improvement and growth are anticipated.

Sustainability Policy, reflects what Techbau has long internalised in its business and details the company's mission and vision towards a more sustainable future. It was drafted with the aim of disseminating its commitments towards measurable sustainable objectives both in construction activities and in the company's social well-being.

Environmental Policy, has been updated and expanded, further highlighting the commitment to the protection and enhancement of the environment, taking into account market needs and new European directives on buildings, which place greater attention on the building's carbon footprint throughout its life cycle, in addition to the operations necessary for its construction. Techbau, through its policy, confirms its commitment to developing increasingly high-performing and resilient projects to adapt to climate change and the desire to reduce its emissions at every stage of the project.

Policy for the Prevention of Corruption, was drafted following appropriate analysis of risks related to aspects of the organization's governance. Given the very significant issue for the company's reputation and integrity, the company's commitment to repudiate and counteract any possible involvement in illegal activities, with attempts at bribery by operators, collaborators or internal figures with decision-making power was formalized.

Privacy and Information Security Policy, was drafted following appropriate analysis of the risks associated with the processing of personal data and for the confidentiality of information. For the purpose of protecting the integrity of its information resources, as well as protecting all individuals who come into contact with the company, the policy formalizes Techbau's commitment to protecting the privacy of its employees and outsiders and protect itself from any attempt to steal information including through cyber attacks by actively implementing all controls and interventions for cyber security.

Sustainable Procurement Policy, demonstrates that Techbau's commitment to sustainability extends beyond the scope of its own operations by involving the entire supply chain and services provided by third parties.

Building Information Modeling Policy, was drafted by Techbau in order to strategically manage the application of BIM methodology and digitized information management, to support the company in achieving increasingly ambitious goals and to contribute to the delivery of a quality product.

OBJECTIVES AND GOALS

Techbau aims to commit to a path of continuous improvement and intends to:

- Certify the ISO 37001 anti-bribery management system
- Certify the ISO 27001 information security management system
- Update supplier selection and qualification system with ESG factors and new supplier portal
- Supplier evaluation based on ESG performance and their categorisation
- Provide for an open dialogue with key strategic suppliers for engagement with the company's strategies

For the 2024/2025 reporting year, the company has set specific targets in governance aspects to ensure continuous improvement. The company demonstrates a strong commitment to renewal in order to reaffirm its mission in the fight against corruption, while ensuring a stimulating and safe work environment through greater control of its information and resources, always acting in compliance with the law. It also places emphasis on the privacy of its employees and all stakeholders, who, according to company policy, must adhere to Techbau's ethical values.

APPENDICES

Techbau
Engineering & Construction

APPENDICES

APPENDIX 1 – ESRS DATA POINTS AND GRI INDICATORS

The tables below present the data collected for three reporting periods based on the ESRS reporting standards with comparison to the GRI indicators.

Description	Unit of Measure	FY2022	FY2023	FY2024	VAR% 2023-2024
ESRS E1-5 | GRI 302: Energy Consumption - Electricity					
Electricity consumption from the grid (construction sites)	kWh	n.d	2.120.758	3.507.097	65,4%
Electricity consumption from the grid (headquarters)	kWh	n.d	353.742	317.247	-10,3%
Energy consumption from renewable sources (headquarters)	kWh	n.d	52.240	53.114	1,7%
• photovoltaic electricity production	kWh	n.d	52.240	53.114	1,7%
• heat/cool production from geothermal energy	kWh	n.d	n.d	n.d	-
• more	kWh	n.d	n.d	n.d	-
Energy consumption per square meter	kWh/mq	n.d	2,9	3,6	23,1%
ESRS E1-5 | GRI 302: Energy Consumption - Fuels					
Fuel consumption for company vehicles	GJ	n.d	19.545,6	9.941,3	-49,1%
• Diesel fuel for automation	L	n.d	502.640,0	205.567,0	-59,1%
• Gasoline for automation	L	n.d	50.202,0	83.302,1	65,9%
Energy consumption from fossil fuels	GJ	n.d	n.d	6.026,3	-
• Natural gas for heating	Sm3	n.d	n.d	n.d	-
• Diesel fuel construction sites	L	n.d	138.384,02	168.394,3	21,7%
Total energy consumption	GJ	n.d	19.546	15.968	-18,3%
ESRS E1-5 | GRI 302: Energy Consumption - Renewable Energy Sources					
Total electricity production from photovoltaics	kWh	n.d	n.d	170.600	-
Total installed power	kWe	n.d	n.d	30.950	-
• Photovoltaic headquarters	kWe	50	50	50	0,0%
• Photovoltaic construction sites	kWe	n.d	n.d	30.900	-
Renewable sources percentage	%	n.d	n.d	6%	-
ESRS E1-6 | GRI 305: GHG Emissions					
Intensity of Purpose 1 emissions	ton CO2eq	1.361	1.473	747	-49,3%
Intensity of Purpose 2 emissions - Location based	ton CO2eq	764	779	1.159	48,8%
Intensity of Purpose 2 emissions - Market based	ton CO2eq	1.107	1.130	1.881	66,5%
Intensity of Purpose 3 emissions	ton CO2eq	n.d	417,9	547,4	31,0%
Total GHG emissions - Location based	ton CO2eq	2.125	2.670	2.453	-8,1%

Description	Unit of Measure	FY2022	FY2023	FY2024	VAR% 2023-2024
Total GHG emissions - Market based	ton CO2eq	2.468	3.021	3.175	5,1%
ESRS E1-4 | GRI 305: Intensità Emissioni GHG					
Total built area	mq	n.d	721.300	968.630	34,3%
GHG emissions intensity percentage - Location based	kgCO2eq / mq costruiti	n.d	3,7	2,5	-31,6%
GHG emissions intensity percentage - Market based	kgCO2eq / mq costruiti	n.d	4,2	3,3	-21,7%
ESRS E1-5 | GRI 306: Waste Generation					
Total waste produced	ton	17.714	4.968	4.352	-12,4%
Total non-hazardous waste	ton	17.699	4.962	4.338	-12,6%
• Non-hazardous waste for recovery	ton	17.364	4.787	4.238	-11,5%
• Non-hazardous waste destined for landfill disposal	ton	335	175	100	-42,8%
• Non-hazardous waste for incineration (prod. energy)	ton	0	0	0	0,0%
• Non-hazardous waste for incineration (NO energy prod.)	ton	0	0	0	0,0%
Total hazardous waste	ton	14,50	5,73	13,51	135,8%
• Hazardous waste for recovery	ton	0	1,58	0	-100,0%
• Hazardous waste destined for landfill disposal	ton	14,50	4,15	13,51	225,5%
• Hazardous waste for incineration (prod. energy)	ton	0	0	0	0,0%
• Hazardous waste for incineration (NO prod. energy)	ton	0	0	0	0,0%
Percentage of non-hazardous waste	%	99,92%	99,88%	99,69%	-0,2%
Percentage of hazardous waste	%	0,08%	0,12%	0,31%	169,2%
Percentage of waste destined for recovery	%	98,03%	96,40%	97,39%	1,0%
Percentage of waste reused in-situ (by-products)	%	n.d	n.d	n.d	0,0%
% Waste on sqm produced	kg/mq	n.d	6,89	4,49	-34,8%
ESRS E1-6 | GRI 2-7: Number of employees (by gender)					
Women total	n.	27	31	43	38,7%
Men total	n.	95	111	145	30,6%
Total	n.	122	142	188	32,4%
Percentage of women	%	22%	22%	23%	4,8%
Percentage covered by CCNL	%	100%	100%	100%	0,0%
ESRS E1-6 | GRI 2-7: Type of contract (by gender)					
Indeterminate Women	n.	26	27	37	37,0%
• of which Full-time	n.	25	26	36	38,5%
• of which Part-time	n.	1	1	1	0,0%
Indeterminate Men	n.	90	110	131	19,1%
• of which Full-time	n.	90	110	131	19,1%

Description	Unit of Measure	FY2022	FY2023	FY2024	VAR% 2023-2024
• of which Part-time	n.	0	0	0	0,0%
Determined Women	n.	1	4	5	25,0%
• of which Full-time	n.	1	4	4	0,0%
• of which Part-time	n.	0	0	1	100,0%
Determined Men	n.	5	1	5	400,0%
• of which Full-time	n.	5	1	4	300,0%
• of which Part-time	n.	0	0	1	100,0%
On-call / intermittent Women	n.	0	0	0	0,0%
On-call / intermittent Men	n.	0	0	0	0,0%
ESRS S1-6 | GRI 2-7: Work Level					
Women managers (executives)	n.	0	0	0	0,0%
Women managers (cadres)	n.	3	3	4	33,3%
Men managers (executives)	n.	0	7	8	14,3%
Men managers (cadres)	n.	19	19	29	52,6%
Women employees (white collars)	n.	24	28	39	39,3%
Men employees (white collars)	n.	71	82	104	26,8%
Women workers (blue collars)	n.	0	0	0	0,0%
Men workers (blue collars)	n.	5	3	4	33,3%
ESRS S1-6 | GRI 2-7: Non-employee Workers (by Gender)					
Women internship/apprenticeship	n.	2	1	0	-100%
Men internship/apprenticeship	n.	0	0	6	100%
Self-employed women	n.	5	2	0	-100%
Self-employed men	n.	0	0	4	100%
Women temporary workers	n.	0	0	0	0%
Men temporary workers	n.	0	0	0	0%
Other categories	n.	-	-	-	-
Total	n.	7	10	10	233%
ESRS S1-6 | GRI 401: Average Workers of the Period					
Total at the end of Year N-1	n.	n.d	122	142	16,4%
Total at end of Year N	n.	n.d	142	188	32,4%
Average period	n.	n.d	132	165	25,0%
Revenue in the period	n.	n.d	n.d	62	-
Outputs in the period	n.	n.d	n.d	25	-
Overall turnover	n.	n.d	n.d	52,7%	-

Description	Unit of Measure	FY2022	FY2023	FY2024	VAR% 2023-2024
ESRS S1-6 | GRI 401: Outputs during the period					
Women voluntary resignation	n.	n.d	n.d	4	-
Men voluntary resignation	n.	n.d	n.d	17	-
Women retirement	n.	n.d	n.d	0	-
Men retirement	n.	n.d	n.d	1	-
Women dismissal	n.	n.d	n.d	1	-
Men dismissal	n.	n.d	n.d	3	-
Total Discharged	n.	n.d	n.d	21	-
Negative turnover	%	n.d	n.d	14,8%	-
ESRS S1-9 | GRI 401: Average Workers of the Period					
Women <30 years old	n.	8	8	9	12,5%
Men <30 years old	n.	13	11	17	54,4%
Percentage <30 years old	%	17,2%	13,4%	13,8%	3,4%
Women between 30 and 50 years old	n.	19	22	31	40,9%
Men between 30 and 50 years old	n.	57	68	84	-98,8%
Percentage between 30 and 50 years old	%	62,3%	63,4%	16,9%	-73,3%
Women >50 years old	n.	0	1	3	200,0%
Men >50 years old	n.	25	32	40	25,0%
Percentage >50 years old	%	20,5%	23,2%	22,9%	-1,6%
ESRS S1-12: Disabled workers/protected categories					
Art.1 (L68/99)	n.	n.d	4	4	0,0%
Art.18 (L68/99)	n.	n.d	0	0	0,0%
Percentage	%	n.d	2,8%	2,1%	-24,5%
ESRS S1-16: Gender pay gap					
Women Top Management	n.	n.d	n.d	0	-
Men Top Management	n.	n.d	n.d	8	-
Total Top Management	n.	n.d	n.d	8	-
Overall percentage	%	n.d	n.d	4,3%	-
Female percentage	%	n.d	n.d	0,0%	-
Men (average hourly pay)	€/h	n.d	n.d	37,0 €	-
Women (average hourly wage)	€/h	n.d	n.d	24,0 €	-
PAY GAP overall	%	n.d	n.d	35,1 %	-

Description	Unit of Measure	FY2022	FY2023	FY2024	VAR% 2023-2024
ESRS S1-13 | GRI 404: Total Training Hours					
Hours Training from outside	h	3.606	3.295	4.366	32,5%
Hours Indoor Training	h	n.d	n.d	n.d	-
Training hours/work hours per year	%	n.d	2,8%	1,6%	-43,1%
ESRS E1-13 | GRI 404: Hours of voluntary training by employee category and gender					
Women managers (executives)	h	-	-	-	-
Women managers (cadres)	h	64	151	47	-68,9%
Women employees (white collars)	h	864	785	1.271	61,9%
Women workers (blue collars)	h	-	-	-	-
Men managers (executives)	h	-	-	191	-
Men managers (cadres)	h	475	487	451	-7,4%
Employed men (white collars)	h	2.100	1.826	1.127	-38,3%
Working men (blue collars)	h	103	46	7	-84,8%
Total hours	h	3.606	3.295	3.094	-6,1%
ESRS S1-15: parental leave					
Days for women	day/year	n.d	n.d	1.260	-
N. womens	day/year	n.d	n.d	7	-
Days for men	day/year	n.d	n.d	110	-
N. mens	n.	n.d	n.d	11	-
Total leave days offered	day	n.d	n.d	10.030	-
Female partial percentage	%	n.d	n.d	87,9%	-
Male partial percentage	%	n.d	n.d	12,1%	-
Overall percentage	%	n.d	n.d	9,6%	-
ESRS S1-14 | GRI 403: Occupational Injuries - Direct Employees					
Number of employees covered by ISO 45001	n.	122	142	188	32,4%
Total number of work-related injuries recorded, including fatalities	n.	0	2	0	-100,0%
• of which accidents on the way	n.	0	1	0	-100,0%
• of which occupational injuries with serious consequence (>40 days of absence)	n.	0	0	0	0,0%
• of which deaths	n.	0	0	0	0,0%
Days of work lost due to injuries	day	0	27	0	-100,0%
Annual working hours	h	n.d	119.593	278.292	132,7%
Recordable Injury Rate at Work - Frequency Index (LTIFR)	-	0	16,72	0	-100,0%
Rate of Occupational Injuries with Serious Consequence - Severity Index (FTLR)	-	0	0	0	0,0%

Description	Unit of Measure	FY2022	FY2023	FY2024	VAR% 2023-2024
Death Rate - Fatality Index (LTI)	-	0	0	0	0,0%
ESRS S1-14 | GRI 403: Occupational injuries - indirect employees (work takes place at the location controlled by the company)					
Number of employees covered by ISO 45001	n.	156.210	158.159	246.938	56,1%
Total number of work-related injuries recorded, including fatalities	n.	4	6	6	0,0%
• of which accidents on the way	n.	0	0	0	0,0%
• Of which occupational injury with serious consequence (>30 days of absence)	n.	0	2	2	0,0%
• of which deaths	n.	1	0	0	0,0%
Days of work lost due to injuries	gg	58	90	145	-61,1%
Annual working hours	h	1.249.680	1.265.272	1.975.504	56,1%
Rate of Recordable Injuries at Work - Frequency Index LTIFR	-	3,20	4,74	3,04	-36,0%
Rate of Occupational Injuries with Serious Consequence - Severity Index (FTLR)	-	0,00	1,58	1,01	-36,0%
Death Rate - Fatality Index (LTI)	-	0,80	0,00	0,00	0,0%
ESRS S1-14 | GRI 403: Occupational diseases - direct employees					
Number of recordable cases of occupational diseases	n.	0	0	0	0,0%
Number of deaths resulting from occupational and diseases	n.	0	0	0	0,0%
ESRS S1-14 | GRI 403: Occupational diseases - indirect employees (work takes place at the location controlled by the company)					
Number of recordable cases of occupational diseases	n.	0	0	0	0,0%
Number of deaths resulting from occupational diseases	n.	0	0	0	0,0%
ESRS S1-14 | GRI 403: Near miss incidents / Near miss events (direct employees)					
Number of near misses monitored (leading)	n.	10	11	14	27,3%
ESRS S1-14 | GRI 404: Health and Safety Training (Leading & Lagging Indicators)					
HSE reports from internal inspections (leading)	n.	n.d	402	643	60,0%
HSE Warnings (lagging)	n.	n.d	403	421	4,5%
HSE Induction (leading)	n.	n.d	1.047	3.373	222,2%
HSE supervisor and site team coordination meetings (leading)	n.	n.d	228	506	121,9%
HSE Lesson Learned (leading)	n.	n.d	8	2	-75,0%
HSE Safety Awards (leading)	n.	n.d	35	56	60,0%
N° training/hours worked	-	n.d	0,10%	0,20%	94,9%
N° awardees/ N° workers	-	n.d	0,04%	0,05%	2,5%
Leading Indicators / hours worked	-	n.d	0,14%	0,23%	70,0%
ESRS S1-17 | GRI 2-27: Inspections by competent bodies and/or authorities					
Number of inspections received	n.	7	11	10	132,7%
Number of warnings and/or requests for clarification	n.	0	2	1	-50,0%
N° of reprimands or sanctions / N° inspections or audits	-	0%	18%	10%	-45,0%
Amount of any penalties/fines received for warnings	€	0	10.564,00	2.278,00	-78,4%

APPENDICES

Appendix 2 - Taxonomy

The focus on environmental and social sustainability issues has grown significantly over the past decade, especially in the area of private investment to support sustainable development. Only in recent years, however, has the legislature adopted appropriate regulations in order to counter and prevent the phenomenon of “greenwashing,” i.e., the dissemination of false or misleading information and statements regarding sustainability issues capable of misleading consumers, investors and other market participants, or the omission of material information about one's actions, as defined by the Bank of Italy (national competent authority under the Single Supervisory Mechanism).

The European Taxonomy with EU Regulation 852/2020 has precisely the purpose of defining in detail what is sustainable and what is not, to regulate it through appropriate delegated acts that determine the substantive technical screening criteria (TSC) following meticulous technical-scientific screening in relation to the six environmental objectives. In June 2023, the latest delegated act was adopted to supplement the Climate Delegated Act published in November 2023 in the Official Journal of the European Union; it contains the latest technical screening criteria on some specific activities, applicable from January 2024. All the technical criteria contained in the delegated acts published to date serve as a benchmark for companies, banks, and investment fund managers to determine how well they are aligned with the criteria of the Taxonomy. The regulation is applicable, from January 1, 2024 to December 31, 2024, to all non-financial firms, which only need to report the share of taxonomy-eligible and taxonomy-ineligible economic activities in relation to their turnover, capital expenditures, and total operating expenses. As of January 1, 2025, non-financial enterprises will be required to report the key performance indicators of economic activities set out in the regulation.

Techbau S.p.A., part of the non-financial group of companies, started from the “Eligibility” assessment of economic activities conducted to verify which are considered eligible on the basis of TSCs. This was done by identifying activities on the basis of the NACE code and then arriving at the identification of substantive criteria for activities defined in the Delegated Acts on climate change mitigation and adaptation (AD 2021/2139) and on the transition to a circular economy, pollution prevention and reduction, and protection and restoration of biodiversity and ecosystems (AD 2023/2486).

From the analysis using the European Commission's Sustainable Finance Platform and EU Taxonomy Compass, the following eligible activities were identified:

	Eligible Activities - Eligible	*Contributions to the environmental*
Activity 7.1	Construction of new buildings	CCM/CCA/CE
Activity 7.2	Renovation of existing buildings	CCM/CCA/CE
Activity 3.3	Demolition of buildings	CE
Activity 7.3	Installation, maintenance, repair of energy efficiency devices	CCM/CCA/CE
Activity 7.6	Installation, maintenance, repair of renewable energy systems	CCM/CCA

CCM: climate change mitigation
CCA: climate change adaptation
CE: circular economy

The company has already been working on evaluating the specific technical screening criteria for the activities pertaining to its operations, envisaging actions from now on that will lead to the achievement of environmental goals, leading in 2025 to the disclosure of its financial indicators with respect to eligible activities and those detected aligned with the Taxonomy.

EU TAXONOMY

In March 2018, the European Commission published the Action Plan for Sustainable Finance containing the measures that the European Commission intends to adopt to support and finance the sustainable growth of the Union.

In 2020, the Regulation (EU) 852/2020 on the European Taxonomy came into force. The main objective behind the EU Taxonomy is to achieve the ambitious goals of the European Green Deal and, for this purpose, it provides important guidelines to EU Member States, such as:

- Redirecting capital flows towards a more sustainable economy
- Integrating sustainability into risk management
- Rewarding transparency and long-term commitment

Article 9 of Regulation (EU) 852/2020 outlines the six key environmental objectives of the Taxonomy, indicating the economic activities that can directly or indirectly contribute to these objectives, namely:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

The requirements to define eco-sustainable activities (Art. 3 Reg. EU/852/2020) are:
a) contributes substantially to the achievement of one or more of the environmental objectives referred to in Article 9;
b) does not significantly harm (DNSH) any of the environmental objectives referred to in Article 9;
c) is carried out in compliance with the minimum safeguards provided for in Article 18;
d) is in accordance with the technical screening criteria that will be established by the Commission for each environmental objective.

Based on what is indicated by the European Commission, the Taxonomy classifies activities into: Eligible , economic activities described in the Delegated Acts published by the European Commission containing the technical screening criteria. Aligned , all eligible activities that meet the requirements set out in Art.3 of Reg. EU/852/2020.

APPENDIX 3 - SUBSIDIARIES

The table below shows the companies in the portfolio of Techbau S.p.A. to which they belong, with the following holdings:

Society	Interest %	Control over policies	GHG Protocol Reporting Approach			ESRS
			Equity share	*Financial control*	*Operational control*	
Techbau Green Enery Srl	100	Techbau	100%	100%	100%	100%
TB01 Srl	100	Techbau	100%	100%	0%	100%
TB06 Srl	100	Techbau	100%	100%	0%	100%
TB07 Srl	100	Techbau	100%	100%	0%	100%
TB12 Srl	100	Techbau	100%	100%	0%	100%
TB14 Srl	100	Techbau	100%	100%	0%	100%
Rubattino 87 Srl	100	Techbau	100%	100%	0%	100%
Milano Sviluppo Srl	100	Techbau	100%	100%	0%	100%
Corte Dei Principi Srl	100	Techbau	100%	100%	0%	100%
Logi-Tech Srl	60	Techbau	60%	60%	0%	100%
Fabrica X Srl	90	Techbau	90%	90%	0%	100%
Aurelia Garden S.p.A	60	Techbau	60%	60%	0%	100%
Via Bombay N1 Srl	51	Techbau	51%	51%	0%	100%
Castore Sas	80	Techbau	80%	80%	0%	100%
Euro Srl	100	Techbau	100%	100%	0%	100%
Gallarate Sviluppo Srl	52	Techbau	52%	52%	0%	100%

Techbau used the Operational control approach to calculate emissions, which as set forth in the GHG Protocol, records emissions from facilities, sites or operations over which the company or its subsidiaries has operational control, i.e., the authority to introduce and implement its corporate policies within the operation.

For the calculation of equivalent CO2 emissions, the activities of Techbau S.p.A. and Techbau Green Energy Srl, over which there is 100% operational control, were considered. The ESRS methodology was not included at this time, as the GHG Protocol represents one of the most widely used and conventionally accepted standards globally for calculating emissions at the corporate level. It also provides scientifically approved calculation bases for specific sectors.

For this sustainability report, the “Construction CO2e Measurement Protocol, May 2012 – Version 1.0”, published by the European Network of Construction Companies for Research and Development (ENCORD), was used as a reference.
For the FY2024 Sustainability Report, the calculation of Scope 3 emissions was introduced, considering the emission contributions due to the generation of waste from construction sites and headquarters, business travel exclusively by air, and diesel fuel for refuelling work vehicles on construction sites.

As an essential indicator to identify the expected improvement by the company in terms of emission impact, the KPI chosen for this sustainability report is: kg CO2e / m2 of total constructed area per year or tonne CO2e/ m2 of total constructed area per year.

APPENDIX 4 – ESG ACTION PLAN

High Priority (next 6 months) | Medium Priority (next 12 months) | Low Priority (beyond 12 months)

Target Achived | *Target Not Achived* | *Target On track*

TBD: To Be Determined

TBGE: Techbau Green Energy

ESG	ASPECT	SDG	KPI	PRIORITY	DATA	TARGET	DEADLINE	STATUS
E	Increase the energy efficiency of buildings		No. of certified buildings		71%	100%	FY2026	
			No. of buildings with GWP		-	80%	FY2028	
			PED		-	100%	FY2028	
	Produce electricity from renewable energy sources. Reduce consumption from fossil sources		Installed MW		1,06%	29	FY2025	
			No. of construction sites 100% with renewable energy from TBGE plants		5%	25%	FY2026	
	Use of EPD, CAM, and low CO2 emission products	 	% volume of materials with EPD		-	70%	FY2025	
	Reduce land consumption		sqm built on brownfield sites / total sqm built		40%	50%	FY2025	
	Reduce water consumption		mc of water / sqm built		-	TBD	TBD	-
			mc of water/year		-	TBD	TBD	-
			mc of water/year		-	TBD	TBD	-
	Circular economy		% of by-products		-	TBD	TBD	-

ESG	ASPECT	SDG	KPI	PRIORITY	DATA	TARGET	DEADLINE	STATUS
	Circular economy		% of waste for recovery or recycling/ total waste		97%	100%	FY2025	
	Monitor business trips and travels		% train trips/total trips		1%	10%	FY2026	
S	Work-life balance		Work-related stress risk 81/08		LOW RISK	LOW RISK	FY2025	
	Improve turnover rates and increase employee engagement		% Turnover		52,7%	TBD	FY2025	-
			No. of Team Building		-	TBD	TBD	-
			No. of programmes with schools and universities		-	TBD	TBD	-
	Dialogue and sharing		Career development hours/year		-	2	FY2025	
			Specific training hours/manager		-	2	FY2025	
	Gender equality		Successful Audit Completion		-	YES	FY2025	-
	Minimise the number of accidents		No. of accidents		6	0	FY2025	
			Severity Index		1,01	1,00	FY2025	
			Frequency Index		3,04	3,20	FY2025	
			No. of awardees/No. of workers considered		0,05%	TBD	FY2025	-
			No. of training sessions/worked hours		0,23%	TBD	FY2025	-
	Verification of the outcome of inspections and audits received		No. of warnings or sanctions/No. of inspections		10%	5%	FY2025	

ESG	ASPECT	SDG	KPI	PRIORITY	DATA	TARGET	DEADLINE	STATUS
	Increase awareness of risks at the construction site		Projects completed related to improving workplace safety and environment / year		3	5	FY2025	
G	Sustainable Procurement		No. of suppliers added to dedicated portal		-	100%	FY2026	-
			No. of suppliers with high ESG value/total		-	50%	FY2026	-
	Involvement of the value chain in ESG topics		N° of initiatives/year		-	TBD	FY2026	-
			No. of R&D programmes / year		1	1	FY2025	
	Anti-corruption		Successful Audit Completion		-	YES	FY2025	-
	Cybersecurity		Successful Audit Completion		-	YES	FY2025	-

APPENDIX 5 – ESRS SUSTAINABILITY MATTERS

The table contains the sustainability topics addressed by the ESRS, related to Techbau's activities.

ESRS	TOPIC	SUB-TOPIC	SUB-SUB-TOPIC
ESRS E1	Climate change	Climate change adaption	
		Climate change mitigation	
		Energy	
ESRS E2	Pollution	Pollution of air	
		Pollution of water	
		Pollution of soil	
		Subastances of very high	
		Subastances of very high concern	
ESRS E3	Water and marine resources	Water	Water consumption
		Marine resources	Water withdrawals
ESRS E4	Biodiversity and ecosystems	Direct impact drivers of biodiversity loss	Land degradation
		Impacts on the extent and condition of ecosystems	Soil sealing
		Impacts and dependencies on ecosystem services	
ESRS E5	Resource use and circular economy	Resource inflows, including resource use	
		Resource outflows related to product and services	
		Waste	
ESRS S1	Own workforce	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value
			Training and skill development
			Employment and Inclusion of persons with disabilities
			Diversity
			Measures against violence and harassment in the workplace
		Working Conditions	Secure Employment
			Working time
			Adequate wages

APPENDIX 5 - ESRS SUSTAINABILITY MATTERS

ESRS	TOPIC	SUB-TOPIC	SUB-SUB-TOPIC
			Social dialogue
			Freedom of association
			Collective bargaining
			Work-life balance
			Health and safety
		Other work-related rights	Child Labour
			Forced Labour
ESRS S3	Affected communities	Communities' economic, social and cultural rights	Land-related impacts
		Communities' civil and political rights	Freedom of expression
ESRS S4	Consumers and end-users	Information related impacts for consumers and/or end-users	Access to quality information
			Privacy
		Personal safety of consumers and/or ed users	Security of a person
			Health and Safety
		Social inclusion of consumers and/or end-users	Non-discrimination
			Access to products and services
			Responsible marketing practices
ESRS G1	Business Conduct	Corporate culture	Prevention and detection including training
		Protection of whistle-blowers	
		Management of relationships with suppliers including payment practices	
		Corruption and bribery	Prevention and detection including training
			Incidents
		Privacy and cyber security	
		Political engagement and lobbying activities	

Note: Topics related to ESRS 2 and ESRS S2 Workforce of the value chain are not included (topic not included in FY2024 reporting).

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