



Sustainability Report 2024

EXA MP SRL



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Letter to stakeholders

Dear Readers,

we are delighted to present **EXA MP's second Sustainability Report**, which is concrete evidence of our journey towards a more conscious, transparent and long-term oriented business model.

2023 and 2024 were key years for the growth and evolution of our company: after the merger between **EXA** and **Mobil Project**, we were committed to strengthening our identity as a united, structured, responsible group, capable of bringing together international vision, technical specialisation and attention to quality in all its forms.

One year after the publication of the first Sustainability Report, we have taken important steps to **integrate ESG issues** into our internal processes. We have initiated a structured analysis of environmental, social and governance risks, with the aim of making our strategic choices even more robust and strengthening the organisation's ability to respond to complex challenges in a timely, transparent and methodical manner.

On the environmental front, although we do not carry out production activities, EXA MP is committed through concrete actions of **monitoring greenhouse gas (GHG) emissions**, reducing environmental impacts and implementing inseting and offsetting strategies. We are committed to minimising our **environmental footprint** by promoting

virtuous behaviour, optimising the use of resources and evaluating internal solutions that contribute to offsetting and mitigating the emissions we generate.

From a social point of view, we believe that people's growth is an essential prerequisite for any corporate evolution. We have therefore continued our efforts to ensure **safe, stimulating and inclusive working environments**, promoting technical training and raising awareness of social and cultural issues, and supporting an organisational model that focuses on collaboration, flexibility and skills enhancement.

In the area of governance, we have consolidated our system of internal safeguards, progressively integrating control strategies for **ESG risks**. We believe that a culture of legality, professional ethics and transparency are not secondary principles, but the **foundations** on which to build **relationships of trust with clients, suppliers and collaborators**.

We are aware that sustainability is not limited to a document, but is built every day through **consistent choices** that are **measurable and shared**.

This report is intended to be a tool for dialogue, as well as for reporting, and bears witness to our willingness to continuously improve, taking into account stakeholder expectations and the responsibilities that our role entails.

We are sharing this report with you as a sign of openness, trust and commitment to a corporate future that combines solid financial results with care for people and respect for the environment. Thank you for being part of this journey.

Giuseppe Polvani
Founding Partner and Group CEO

01

Origins and Business Model

1.1

The history and journey of EXA MP S.r.l.

EXA MP was created from the merger of two leading Italian companies: EXA S.r.l. and Mobil Project S.p.A., with the aim of combining skills, experience and shared visions to strengthen their leadership in the construction and interior contracting sector, nationally and internationally.

Founded in 2005 by **Giuseppe Polvani**, **Gianrico Specchio** and **Paolo Pratesi**, three former senior managers of a leading multinational in the fashion industry, EXA S.r.l. was established with a clear commitment to excellence as a **General Contractor**, immediately distinguishing itself in the luxury retail sector.

EXA handles the integrated management of **construction and renovation projects**, acting as a single point of contact for the client throughout all phases of the project. This approach allows clients to entrust the entire execution process to the company, with concrete advantages in terms of **administrative simplification and optimisation of time and costs**.

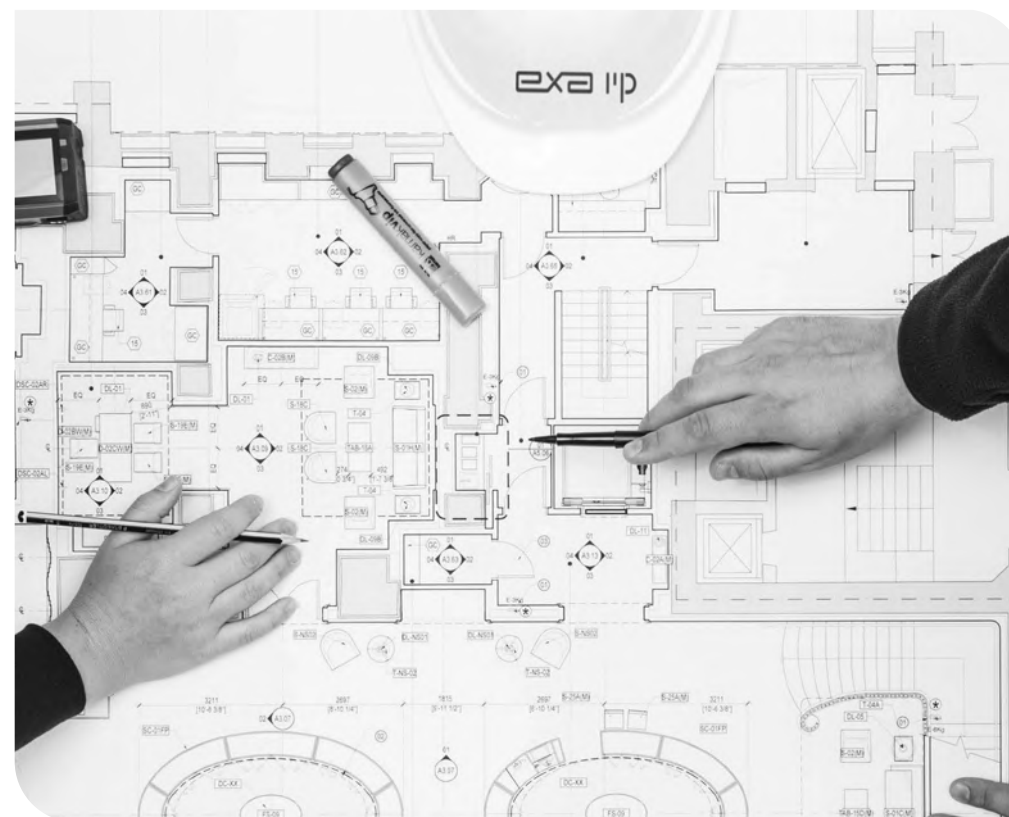
Over the years, EXA has consolidated its national and international presence, specialising in a **wide range of sectors**: retail, offices, showrooms and high-end residences. The high demand in foreign markets encouraged the opening of new offices in **Paris, London, New York, Doha** and **Dubai**. The company bases its operations on core values

such as innovation, safety, sustainability and reliability, which are strongly rooted in the company's mission. EXA has always relied on highly qualified personnel who are able to combine the culture of building with respect for the environment and the principles of sustainable development.

Over almost twenty years of business, the management's passion and determination has been able to engage the entire organisation, achieving high standards of performance and earning **numerous industry** awards.

In the process of expansion, the **fund Alcedo SGR** acquired a majority stake in EXA to support the company's development on a global scale.

This step was an important driver to accelerate the company's strategic evolution, both in terms of internal structuring and competitive positioning.



1.1

The history and journey of EXA MP S.r.l.

The history of Mobil Project S.p.A.

Mobil Project was founded in **1987** in **San Vendemiano**, in the province of Treviso, thanks to a brilliant intuition from entrepreneur **Renzo De Stefani**, who had the aim of creating a company specialising in interior decoration and the delivery of customised furnishing projects.

Over the years, Mobil Project has acquired a growing reputation for supplying furniture and fittings for luxury hotels and high-profile residential complexes, completing large-scale turnkey projects with a strong focus on the quality and elegance of Italian design.

In 1997, the company took the legal form of a **joint-stock company** and started an international expansion plan that led to the opening of new companies in Doha, Dubai and Abu Dhabi.

This evolution has enabled Mobil Project to consolidate its position in highly competitive environments, becoming a reliable partner for prestigious clients worldwide.

The birth of EXA MP Group

In 2018, **EXA** and **Mobil Project** entered into a **strategic partnership** with the aim of expanding the services offered and enhancing the synergies between the two companies, which share an entrepreneurial vision focused on quality, health and safety, innovation and client satisfaction.

The integration process was completed in December 2023, with the **corporate merger** creating **EXA MP**: a single entity capable of offering complete solutions and tackling complex project challenges with a multidisciplinary, coordinated approach.

The aim was to enhance operational complementarities, leverage a shared system of values and steer future development towards consolidated leadership in general contracting and integrated design.

This transformation was supported and guided by **Montefiore Investment** which took over from the Alcedo fund and promoted the companies' definitive integration under the parent company EXA MP srl, with the intention of further strengthening the Group's position in international markets and consolidating its role as a point of reference for high-end projects.



1.2

History of the Company and targets for sustainability

1987

Mobil Project is founded as a limited partnership by **Renzo De Stefani** in San Vendemiano (TV).

1990

Mobil Project is transformed into a **limited liability company** (S.r.l.).

1997

Mobil Project, rapidly expanding, becomes a **public limited company** (S.p.A.).

2005

Incorporation of **EXA S.r.l.**, General Contractor specialising in luxury retail, commercial spaces and residences.

2009

Mobil Project founds **Qatar Contracting WLL** (49% of capital), based in **Doha**; the Dubai Branch is also opened.

2011

Mobil Project establishes the **Al Ain Branch**, based in Al Ain, Abu Dhabi (United Arab Emirates).

2013

Permasteelisa S.p.A. acquires a 20% stake in Mobil Project.

2013-2018

EXA starts the internationalisation process by opening offices in **New York, London, Paris, Dubai and Doha**.

2016

EXA is acquired by the **ALCEDO Fund**

2018

EXA acquires Mobil Project, initiating the **strategic integration** process.

2023

Merger between **EXA S.r.l.** and **Mobil Project S.p.A.**, **EXA MP S.r.l.** is officially established, and the fund **Montefiore Investment** enters into partnership.

2024

Partnership with **Cadore Furniture**



1.2

History of the Company and targets for sustainability

Sustainability

2013

EXA obtains its first integrated certification, **UNI EN ISO 9001:2015** (quality), **UNI EN ISO 14001:2015** (environment), **UNI EN ISO 45000:2018** (safety)

2015

Mobil Project obtains **UNI EN ISO 9001:2015** certification (quality).

2017

EXA obtains **Safe Contractor certification** and completes its first project with **LEED certification**. In 2019, the certification is extended to EXA Group UK.

2020

EXA receives its first **EcoVadis rating** for corporate sustainability performance.

2021

- Mobil Project obtains its first **SOA certification** (qualification for public works).
- **Organisational Model 231** is implemented for both companies.

2022

- EXA starts offsetting **CO₂ emissions** from transport through **Golden Standard certifications**.
- EXA Group UK participates in **tree planting** projects in collaboration with More Trees.
- EXA Group UK obtains **CHAS certification** (Contractors Health and Safety Assessment Scheme).

2023

- First **UNI EN ISO 14064-1:2018** certification (GHG emissions) for EXA S.r.l., EXA Group UK and EXA Groupe France.
- EXA and its UK subsidiary start buying **green electricity**.
- The company's **Sustainability Committee** is established.

2024

Publication of the first **Sustainability Report**



1.3

Mission, Vision and Value

EXA MP is the partner of choice for global brands and international developers who need a reliable and competent representative able to handle highly complex projects in the hospitality, retail, residential and workspace sectors. The company offers turnkey solutions and high-profile fit-out services, combining indisputable quality and flawless execution, thanks to a distinctive mix of technical mastery, craftsmanship and consolidated international experience.

This positioning is based on three key values: research, flexibility and sustainability, which, together with a consistent approach to innovation, have helped make EXA MP an internationally recognised point of reference.

Each project begins with a detailed, careful study, followed by precise organisation of the construction site, to guarantee tailor-made solutions that effectively meet the needs of stakeholders. Customised craftsmanship, a tailor-made approach and care taken at every stage - from engineering to execution - define the company's distinctive character.

Over time, EXA MP has successfully tackled numerous complex projects in international contexts, without ever neglecting its commitment to the environment and human rights. Its ability to operate in multiple segments of the construction industry reinforces its leading role in the market, supported by client trust, technical expertise and highly qualified personnel. These elements are crucial for generating added value, not only for clients, but also for suppliers and employees.

EXA MP integrates various environmentally and socially responsible practices into its

operations. Where possible, the company adopts measures to reduce waste, optimise the use of resources and promote the use of local or recycled materials. In some contexts, actions are implemented to reduce the environmental impact of activities, including through more careful waste management and collaboration with selected suppliers.

From a social point of view, the company complies with current occupational health and safety regulations and promotes a culture of fairness and inclusiveness. Policies that promote gender equality are encouraged, such as equal pay, equal access to growth and training opportunities, and recognition of the importance of parental leave.

Cultural and professional diversity is valued as a resource in work teams. EXA MP aims to create an open and collaborative environment where differences are seen as an opportunity to stimulate discussion, creativity and the development of effective, shared solutions.



02

Governance

2.1

The Governance System

EXA MP is a limited liability company under Italian law with **share capital** amounting to **EUR 2,000,000.00**, fully paid-up. The company is controlled by an investment fund managed by Montefiore Investment, which holds the majority stake in the capital, confirming the Group's international and strategic focus. **Montefiore Investment** is an investment fund classified under Article 8 of the SFDR and plays a key role in steering the governance of investee companies towards sustainability. The fund formally promotes the integration of ESG criteria in the management of its portfolio companies by setting clear environmental and social goals, including:

- Net **job** creation in Europe, particularly in France;
- Introduction of **profit-sharing schemes**;
- **Gender equality** in executive committees;
- **Carbon footprint** assessment (Scope 1, 2 and 3) and emission reduction plans.

To ensure the achievement of these goals, Montefiore systematically inserts **ESG clauses** in investment contracts and monitors over **150 ESG indicators** for each investee company, with half-yearly monitoring, a mandatory annual ESG Board, and ad hoc thematic meetings. Every participating company is obliged to:

- Nominate a sustainability **officer**;
- Define a **CSR roadmap**;
- Carry out a comprehensive **carbon footprint** assessment;
- Link part of incentives to achievement of **ESG targets**.

In the **pre-investment phase**, all ESG risks (environmental, social, ethical, climate and governance) are assessed by a third party and, if material, are included in an action plan that is monitored over time. Montefiore also uses an AI platform for the continuous monitoring of ESG risks.

ESG information, including any critical issues or reports, must be communicated in a timely manner and shared with the management team, the ESG team and the **Fund's Sustainability Committee**, which is made up of **ten internal members** and led by Managing Partner **Daniel Elalouf**. This body coordinates the ESG strategy at portfolio level, suggests improvements and guides decisions in this area.

The Fund also provides ongoing support to the investees through a dedicated ESG team, and promotes training and awareness-raising activities on sustainability issues, including with the intervention of external experts.

Each investee company, including EXA MP, must internally appoint a **CSR officer** who is responsible for the day-to-day management of ESG issues. Finally, formal rules are in place for the management of conflicts of interest:

- The **directors** must declare other offices, relevant relationships or shareholdings;
- The **controlling shareholder** is Montefiore Investment, and there are no related parties;
- Relevant **ESG risks** are communicated in advance to the Board of Directors and accompanied, when possible, by mitigation plans.

Within this structure, EXA MP adopts and implements the fund guidelines through its governance structure.

The Board of Directors is made up of ten members, including the founders of EXA MP and representatives of the Fund. Montefiore Investment actively participates in corporate governance: it directly appoints its representatives, approves the budget and business plan, and holds veto power over extraordinary transactions.

The Chairman of the Board of Directors, Henri Emanuel Topiol, is a representative of the Fund and plays a strategic coordinating role without holding executive positions within EXA MP, ensuring the separation of governance and operational management.

The board selection process reflects the composition of ownership: alongside the founders of EXA MP, members of Montefiore's investment team active in portfolio management sit on the board. The Board of Directors is the highest decision-making body, with full management powers, and is responsible for:

- Receiving regular updates on ESG issues during the monthly Business Reviews;
- Discussing new certifications and ESG strategies at official board meetings;
- Overseeing the implementation of the ESG strategy through a Corporate Sustainability Committee, to which it has delegated operational management.

2.1

The Governance System

The Sustainability Committee was established in 2023 and consists of **9 members** (5 men and 4 women) from different corporate functions - including general management, legal, purchasing, QHSE and integrated management systems - it is co-ordinated by the ESG Manager and meets periodically with the management to:

- Define strategic ESG objectives,
- Monitor performance indicators,
- Update the environmental strategy,
- Manage operational activities in the area of sustainability.

The **Sustainability Committee** has direct access to corporate functions and can draw on the support of an external consulting company with ESG expertise. In addition, it is responsible for drafting, reviewing and approving the annual Sustainability Report, as well as for handling ESG reports or critical issues through internal channels. No relevant reports were received in 2024.

To improve the preparation of the Committee and the Board on these issues, EXA MP participates in **training and information activities** promoted by the fund, helping to maintain a high level of collective awareness and competence.

Finally, formal rules are in place for the management of **conflicts of interest**: board members are required to declare any relevant offices, shareholdings or relationships, and Montefiore Investment is clearly listed as a controlling shareholder; there are no related parties.

EXA MP also has a **Board of Statutory Auditors** consisting of three full members (men) and two alternates (one woman and one man), which monitors compliance with the law, the articles of association and the principles of proper administration. The statutory audit of accounts is entrusted to **Ernst & Young S.p.A.**, which is registered with the Register of Statutory

Auditors.

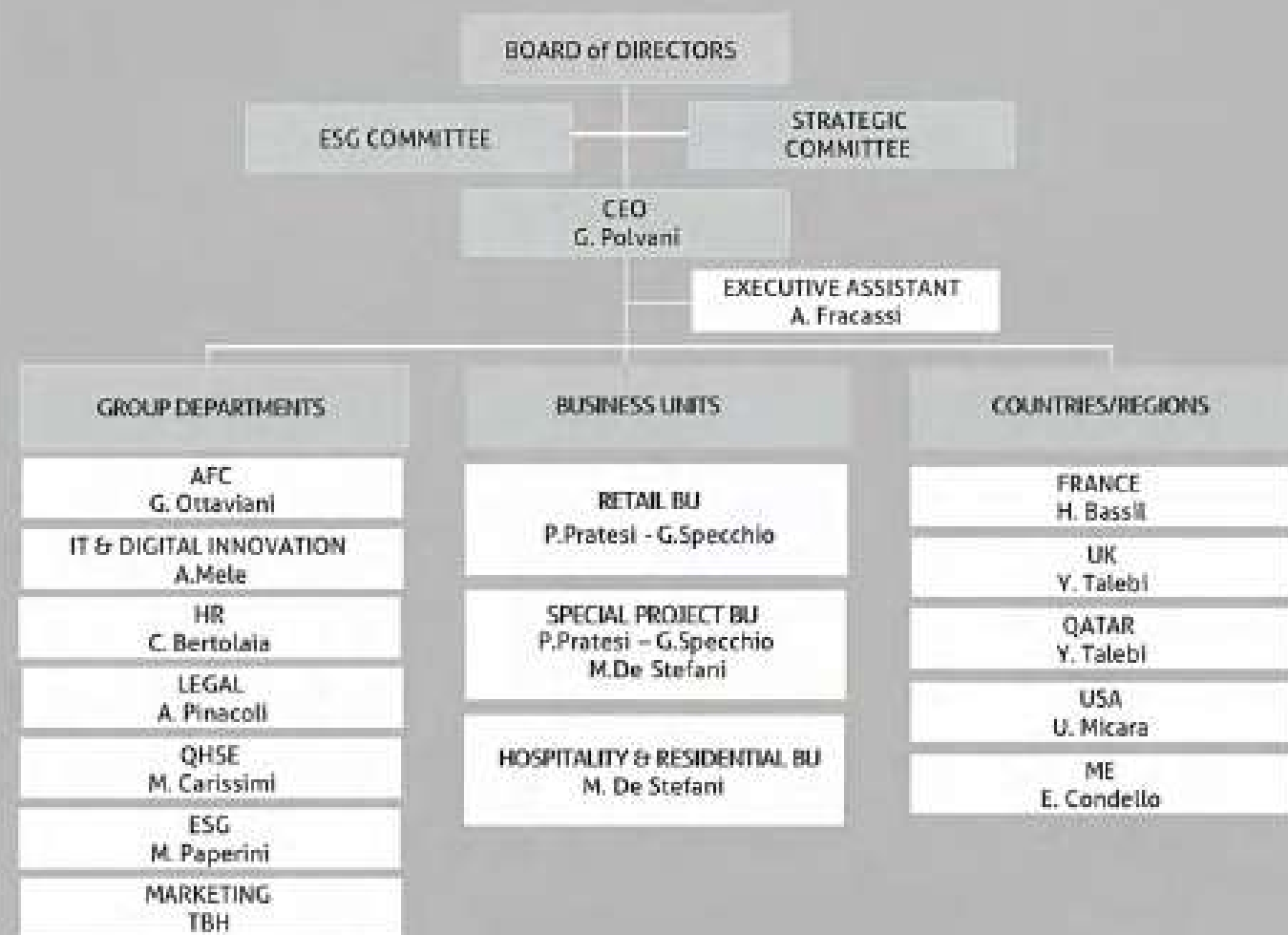
The internal organisation provides for a defined structure with regard to occupational health and safety (Legislative Decree 81/2008), environmental protection and regulatory compliance, including responsibilities related to EU Regulation 2016/679 (GDPR), with provision for appropriate delegation to competent persons.



2.1

The Governance System

The organisational chart in the following graphic illustrates the vertical structure of the company and the position of the main operational and control departments.



2.1

The Governance System

In support of the company's governance and strategy, EXA MP is divided into several functional areas and specialised Business Units, each with specific operational tasks that

contribute to the organisation's overall efficiency and project implementation. **The 8 operational areas which EXA MP is divided into:**

HR AREA	Manages personnel selection and development policies, promoting an inclusive working environment oriented towards professional growth.
LEGAL AREA	Provides legal support in relation to the Group's business, ensuring regulatory compliance and the protection of corporate interests. It collaborates with the operational areas, manages any pre-litigation and litigation phases and deals with corporate matters, as well as compliance, for the Group's companies.
QHSE	Oversees quality, health, safety and environmental systems, ensuring compliance with international standards and continuous improvement in performance. It manages staff training and medical examinations.
IT	Manages the company's technology infrastructure and information systems, ensuring business continuity, data security and digital support for business functions. It promotes technological innovation in service of the Group's internal efficiency and digital transformation.
FCA	Coordinates administration, finance and control activities, supporting strategic planning and monitoring of economic performance.
ESG	Integrates environmental, social and governance principles into business practices, monitoring ESG performance and contributing to the improvement of sustainability policies.
RETAIL BU	Handles the management and implementation of construction and fit-out projects for single-brand shops, mainly in the luxury sector, following brand guidelines and ensuring compliance with the required timeframes and quality standards.
BU HOSPITALITY AND RESIDENTIAL	Carries out construction and interior contracting for high-end hotels and residences, taking care of both civil works and interior design, with a focus on international standards of comfort and functionality.
SPECIAL PROJECTS BU	A business division dedicated to the development and management of projects characterised by high complexity, in terms of both size and economic value. This unit focuses on strategic initiatives that require specialised expertise, multidisciplinary coordination and an advanced level of planning and control to ensure the success of major projects.

Tools in support of Governance

Integrated Management Systems

For EXA MP, management systems are a key operational element supporting governance, helping to ensure structured control over impacts and more effective management of business risks.

The adoption of **certified international standards** enables the organisation to integrate responsibility, quality and sustainability criteria into its processes in a systematic way. In particular, since 2013 EXA MP has implemented the management systems **UNI EN ISO 45001** for the protection of workers' health and safety, **UNI EN ISO 14001** for the management of environmental

aspects and the reduction of impacts generated by activities, and **UNI EN ISO 9001** to ensure quality control in operational processes and services provided. These systems are particularly strategic in value chain management, with specific reference to the supply chain, given EXA MP's role as a General Contractor.

Indeed, the entire implementation process, including design, is outsourced to third parties through subcontracts. In this context, integrated management systems are an essential tool for monitoring, qualifying and coordinating suppliers and subcontractors, ensuring compliance with required standards, the **traceability of responsibilities** and alignment with corporate objectives in terms of quality, safety and sustainability. These systems are

fully integrated into the organisational model and function as operational drivers in support of sound, transparent governance oriented towards continuous improvement. There have been no regulatory measures or recalls concerning negative impacts on health and safety resulting from products or services provided by EXA MP or third parties involved in the value chain.

This result confirms the effectiveness of the certified management systems and control measures applied to suppliers and subcontractors.

Organisation, Management and Control Model pursuant to Legislative Decree 231/01

In support of its **sustainability strategy** and to reinforce a responsible governance model, EXA MP has adopted an **Organisation, Management and Control Model** (MOG) pursuant to Legislative Decree 231/2001 since 2020.

This tool is a fundamental safeguard to prevent the risk of senior managers or employees committing offences in the interest of or to the advantage of the organisation, and is an integral part of the company's management system, aimed at guarding against ethical,

operational, reputational and legal risks. The MOG takes the form of a structured system of prevention and control, aimed at ensuring compliance with applicable regulations, transparency in decision-making processes, business continuity and organisational resilience in the long term. Key benefits include **strengthening stakeholder trust**, dissemination of an ethical and responsible culture, alignment with good governance criteria, and traceability of decisions in sensitive areas, with positive effects on the sustainable management of the company.

In addition to regulatory compliance, the MOG is also a cross-cutting tool in the **management of ESG risks and opportunities** (environmental, social and governance). The protocols and measures included foster the prevention of behaviour that endangers health and safety

at work, and promote fairness in business relations, environmental protection and equal treatment. Integrated into the company's **risk management system**, it allows EXA MP to identify potential negative impacts at an early stage and promote virtuous practices in line with the principles of corporate social responsibility. The model is subject to continuous evaluation, including a structured process of risk assessment, regulatory updates, and regular staff training.

In 2024, the risk assessments of EXA and MP were unified, following the merger of the two companies in December 2023, in order to ensure integrated, consistent risk management.

Tools in support of Governance

Operational supervision is ensured by an independent Supervisory Body, which monitors the effectiveness and application

of the system, ensuring regular information flows to corporate bodies and promoting consistency between governance and sustainability.

The Supervisory Body works and meets diligently, updating the Model whenever necessary, for example after the introduction of changes to the catalogue of predicate offences. In this context, EXA MP has adopted a rigorous approach to the prevention of corruption, aimed at ensuring integrity in all its activities. The measures implemented include:

1 Periodic evaluation

Of operations at risk of corruption, through the identification of critical areas where unethical conduct or conduct contrary to the principles of Model 231 could occur. During 2024, EXA MP conducted a detailed analysis of corruption risks on all sensitive activities identified in its risk assessment. In total, 28 transactions were assessed, corresponding to 100% of the activities considered relevant with respect to corruption risk.

2

Training programmes and continuous information

For employees and managers on corruption risks and ethical business practices, promoting a corporate culture based on transparency, accountability and integrity. In 2024, all new hires received, as part of the induction programme, a formal communication on the company's anti-corruption policies, including an illustration of the principles and measures set out in the Organisation, Management and Control Model (MOG pursuant to Legislative Decree 231/2001).

3

Systematic communication

Regarding anti-corruption policies and procedures to key corporate stakeholders, with the aim of promoting ethical behaviour throughout the value chain. In 2024, all members of the governing bodies and business partners involved in processes at risk were briefed on the company's corruption prevention policies.

4

Implementation of control mechanisms

The implementation of robust internal control mechanisms to prevent, detect and manage non-compliant behaviour, through structured procedures and dedicated channels for reporting irregularities. In 2024, there were no corruption incidents involving either employees (no dismissals or disciplinary measures), or business partners. In addition, no legal proceedings were initiated for corruption and no reports were received through whistleblowing channels.

During 2024, no incidents of corruption were recorded, nor were any legal proceedings related to corrupt offences initiated or concluded against EXA MP or its employees.

This result confirms the effectiveness of the prevention measures adopted and the company's commitment to consolidating an operational system of ethics, consistent with international standards of sustainability and good governance.

Tools in support of Governance

The Code of Ethics

As the basis of its system of integrity and responsibility, EXA MP has adopted a **Code of Ethics** and a **Supplier Code of Conduct** since 2020. These are essential tools for promoting a corporate culture based on legality, integrity, transparency and responsibility.

These documents define the principles and values to be adhered to by all those who work in the name of and on behalf of the organisation - collaborators, partners and suppliers - directing behaviour towards criteria of fairness, mutual respect and regulatory compliance. Consistent with these values, the company has also adopted an **Organisation, Management and Control Model** (MOG)

pursuant to Legislative Decree 231/2001 since 2020, as an operational tool to guard against ethical, legal and reputational risks, and to ensure that the company's activities are conducted in full compliance with the law and the principles of good governance.

The Code of Ethics sets out the general principles of reference, including **respect for human rights, protection of the environment, fairness in professional relations**, and the rejection of any form of **discrimination or offence**. Aimed at all those involved in the organisation's activities, it provides guidance for business decisions and supports the prevention of behaviour inconsistent

with the stated values.

The **Supplier Code of Conduct**, which accompanies it, sets out the ethical, environmental and safety requirements expected throughout the supply chain. In view of the potential risk of indirect liability for unlawful behaviour by subcontractors or third parties, this document helps to strengthen controls and promote compliant behaviour by external partners as well.

The dissemination and application of these tools is supported by informative and awareness-raising activities aimed at internal staff and, where appropriate, suppliers.



Tools in support of Governance

The Whistleblowing Reporting Channel

In continuity with the principles and purposes of the Organisation, Management and Control Model, and in accordance with the provisions of Legislative Decree 24/2023 on Whistleblowing, EXA MP has activated a **dedicated whistleblowing channel** since 31st January 2024. This is an essential tool for the protection of legality, corporate integrity and transparency. The channel allows employees, collaborators and stakeholders to report, also anonymously and confidentially, unlawful conduct, breaches of the Code of Ethics, the MOG or relevant regulations, guaranteeing protection of the reporter and management in compliance with regulatory requirements.

This is an essential tool for governance, as it enables the prevention, identification and prompt handling of critical situations, strengthening the safeguards of transparency, legality and accountability within the corporate structure.

The procedure includes codified phases of **analysis, verification** and **assessment of the validity of the reports**, with the adoption of corrective and disciplinary measures proportionate to the seriousness of the conduct ascertained. Reports can be sent through dedicated and protected channels, including digital channels, accessible not only to employees but also to parties outside the organisation, such as suppliers and subcontractors, confirming the company's commitment to transparent and inclusive management of the value chain.

The **anonymity of the whistleblower** is guaranteed, as is protection against any form of retaliation or discrimination. The process is structured according to criteria of impartiality, transparency and traceability, and allows the reporting party to monitor the status of the report. The Board of Directors receives **periodic updates** on the number, nature and outcome of the reports, ensuring integration between the whistleblowing system and the strategic supervision of impacts by the governing bodies.

In an operational context where project implementation is mainly carried out through **subcontracting**, due diligence on the supply chain assumes a central role. The Whistleblowing system also helps to monitor **potential critical issues and misconduct** along the supply chain, supporting the evaluation of suppliers' and subcontractors' compliance with

the company's ethical and legal standards. This approach strengthens EXA MP's ability to proactively monitor direct and indirect impacts connected to its business, improving the resilience of the governance system and accountability throughout the value chain.

On 9 May 2024, the Supervisory Body received, through the channels provided by the Whistleblowing procedure, a report from a subcontractor company concerning an alleged breach of the Code of Ethics.

Following receipt, the necessary investigative activities were conducted, at the end of which the Supervisory Body formulated specific recommendations to the management of EXA MP, which proceeded to implement corrective measures consistent with the outcome of the checks.

Compliance

Data Protection

EXA MP is committed to ensuring the protection of the personal data of employees, collaborators, clients and third parties by adopting internal procedures that precisely regulate the collection, storage, access and use of information.

The processes are structured to prevent misuse or unauthorised use, in full compliance with Regulation (EU) 2016/679 (GDPR) and national legislation.

The company constantly monitors the use of its **IT resources**, allowing them to be used exclusively for business purposes, and implements controls to ensure system security and prevent hacking. In this way, the integrity, confidentiality and availability of processed data is protected, reinforcing information security with a view to responsible governance.

During 2024, there were no incidents of **violation of the privacy** of clients, or incidents of loss, theft or misuse of personal data that led to complaints, sanctions or intervention by the competent authorities. However, a **data breach** incident occurred at the subsidiary **EXA Groupe France**, which had no direct impact on the activities and data managed by EXA MP.

Legislative compliance

EXA MP adopts an integrated compliance system, aimed at ensuring compliance with applicable regulations in all areas of its business, to support sound, transparent and compliant corporate governance. Responsibility for implementing and monitoring regulatory compliance is distributed among several corporate functions - including Legal, QHSE, HR and AFC - and is exercised under the supervision of the Board of Directors.

As a General Contractor, EXA MP is directly responsible for the activities carried out by its subcontractors, both in terms of regulatory compliance and for any offences committed within the scope of the works entrusted. To mitigate these risks, EXA MP has implemented an integrated compliance system that includes:

- **Certified management systems:** the adoption of ISO 9001, ISO 14001 and ISO 45001 certifications enables effective monitoring and control of aspects relating to quality, the environment and occupational health and safety, extending these controls to subcontractors.
- **Organisational Model 231:** this model encourages the adoption of ethical behaviour that complies with the principles of legality, particularly in the prevention of offences such as corruption, fraud and violations of competition, including along the supply chain.

- **Specific contractual clauses:** contracts entered into with subcontractors include clauses requiring compliance with the regulations in force and the organisational models adopted by EXA MP, providing for consequences and sanctions in the event of non-compliance.

Through these tools, EXA MP ensures strict control over both its own and subcontracted activities, promoting a culture of compliance and accountability throughout the supply chain.

During the financial year 2024, there were no significant instances of non-compliance with economic, environmental and social laws or regulations. There were no restrictions imposed by governments, regulators or public bodies that limited the organisation's operations or activities. As of the date of this Sustainability Report, there were no outstanding disputes.

Compliance

Fiscal governance, control and risk management

Although it does not have a formalised tax policy, EXA MP adopts an approach of **strict compliance with tax regulations** in the countries in which it operates. The company does not pursue tax avoidance or evasion strategies, nor does it engage in aggressive tax planning practices.

Fiscal management is entrusted to the **Chief Financial Officer (CFO)**, assisted by the Chief Administrative Officer and supported by a leading tax and fiscal consulting firm. Consultants are regularly involved in the resolution of administrative and tax issues, with the aim of preventing litigation and ensuring full compliance.

The tax strategy is integrated with the broader corporate strategy of prudent and transparent cash flow management. EXA MP approaches any audits in a cooperative and transparent spirit when communicating with the **Revenue Agency**, and has never recorded any negative results. The company does not adopt cooperative compliance schemes, as they are not applicable to the current size of the group.

EXA MP does not operate in countries with privileged taxation, has no business relations with entities resident in such countries, and does not conduct transactions in jurisdictions that are blacklisted or subject to international

sanctions.

Financial flows are managed through duly authorised **leading banks**, and the use of cross-border transactions is limited and always closely monitored (in particular for the application of any **withholding tax**).

Tax governance is in the hands of the CFO, who has ultimate responsibility for compliance with tax laws. The approach to taxation is integrated into the group's administrative and control functions through a structured system of delegation, monitoring and external consulting.

Strategic tax decisions are managed in coordination with the **administrative team** and reviewed by the tax advisors. The company's approach to tax risk is prudent: it works to minimise the risk of penalties or disputes by relying on prior opinions and the ongoing advice of qualified professionals. Fiscal risks are managed proactively, favouring **conservative behaviour**. The internal control system provides for the continuous monitoring of operations, including through the use of digital tools and integrated reporting, in cooperation with the treasury and contracts team.

Tax compliance is assessed on an ongoing basis, including by means of document audits, discussions with advisors and, if necessary, internal audits or area-specific external assessments.



2.4

Performance and economic results

In accordance with GRI standards, economic value generated and distributed is an indicator of an organisation's ability to create and redistribute economic wealth through its business model.

The Economic Value Generated (EVG) corresponds to revenues deriving from sales of goods and provision of services, change in stocks of work in progress and other ancillary revenues. **The Economic Value Distributed (EVD)** reflects the resources redistributed to stakeholders in the form of operating costs, staff remuneration, financial charges, taxes and contributions to the community. **The Economic Value Retained (EVR)**, quantified by the difference between Economic Value Generated and Economic Value Distributed, represents what is retained within the organisation to ensure its economic sustainability and business continuity over time.

All three indicators are obtained from a different reclassification of the statutory profit and loss account and provide an overview of costs and revenues focused on sustainability and impact on stakeholders.

The figures below refer to the year 2024, and are aggregated for the **four companies** that fall within the reporting scope of this sustainability report: **EXA MP S.r.l.** and the companies **EXA France SAS**, **EXA UK Ltd** and **EXA USA Corp.** the latter all wholly-owned

subsidiaries of EXA MP S.r.l.

The companies EXA Middle East Technical Services L.L.C. (Dubai) and MP EXA for Contracting and Trading W.L.L. (Doha) were excluded from the scope as they are not subsidiaries (both 49% owned). In any case, they have no significant turnover for the purposes of this Sustainability Report. For the reading of the data below, it should also be noted that: a) the aggregation was carried out without elimination of intercompany transactions between the companies included in the scope; b) the data for 2023 presented in the Sustainability Report relate only to EXA MP S.r.l., EXA UK Ltd and EXA France SAS, and thus without the re-aggregation of EXA USA Corp. also for 2023.

In 2024, the Economic Value Generated was **EUR 216.9 million**, an increase of almost 37% compared to 2023 (EUR 158.6 million). This increase mainly reflects the expansion of the orders handled, the consolidation of the Group's activities in international markets and the extension of the scope of reporting to EXA USA Corp. In 2024, EXA MP reported **EUR 208.4 million** of Economic Value Distributed, or 96% of Economic Value Generated, through operating costs, salaries, financial charges, taxes and community support initiatives.

The Economic Value Retained, understood as the pure difference between Economic Value Generated and Economic Value Distributed, was

equal to EUR 8.5 million (4%) and has been retained within the organisation to strengthen its self-financing capacity and support future investments.

The predominant component of the **Economic Value Distributed** was to **suppliers**, at EUR 186.7 million (89,6%), consistent with the general contractor operating model based on entrusting specialised contractors and partners. This was followed by **employees**, at EUR 13.9 million (6.7%), **lenders**, at 4.9 million (2.4%), **Public Administration**, at 2.9 million (1.4%), and finally the **community**, to which around EUR 29,300 was allocated, representing the first formal contribution to social initiatives or initiatives with a local impact.

Overall, these figures show not only growth in the organisation's productive and economic capacity, but also a growing commitment to the fair and responsible distribution of the value generated, consistent with ESG principles and the goal of generating shared value for all stakeholders.

During the financial year 2024, EXA MP did not receive any public subsidies or direct or indirect financial assistance from governments or public entities, including tax incentives, tax credits or regulatory relief.

GRI 201-1 Economic Value Generated and Distributed (VEGD)		
GRI	2023	2024
Total Economic Value Generated	158.557.091,34 €	216.875.689,27 €
Total Economic Value Distributed	150.348.023,39 €	208.422.992,23 €
Total Economic Value Not Distributed	8.209.067,95 €	8.452.697,04 €

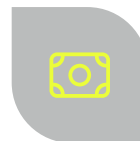
Impact of climate change on the business model: risks and opportunities

EXA MP recognises **climate change** as a structural factor affecting business continuity, the supply chain and commercial competitiveness. Exposure particularly regards construction sites in urban and premium retail and hotel contexts, where reliability, time and quality of execution are critical elements of service.



Types of risk

- **Acute physical:** intensification of sudden rainfall/floods, high winds and extreme weather phenomena that may result in suspension of activities, damage to materials/stores and re-planning with potential penalties.
- **Chronic physical:** prolonged heat waves with impacts on workers' health and productivity; water stress from dust-abatement activities; deterioration of air quality in dusty work.
- **Transition:** regulatory evolution (e.g. CSRD and EU taxonomy; CAM in procurement), urban access restrictions (LEZ/ZTL) for vehicles and equipment, increasing ESG expectations from clients, reputational risk in high visibility sites.



Economic and financial implications

Impacts manifest themselves as direct costs (stoppages, overtime, additional protections, special waste management, insurance premiums) and indirect costs (regulatory and reporting adjustments, updating procedures and training, supply chain review). Failure to provide evidence of environmental or ESG performance credentials may limit access to tenders and vendor lists, resulting in lost business opportunities.



Strategic Opportunities

Market orientation towards low-impact construction sites enables opportunities for revenue and efficiency: operational standards for dust/noise containment, electrification of AWP and forklifts for indoor work, slot logistics and consolidated deliveries in city centres, digital waste management and increased recovery, environmental specifications in tenders ("green fitout" specifications). These drivers improve service quality, safety, timeframes and operating costs.



Time horizons and governance

The analysis is performed over three horizons: short (≤ 12 months), medium (1-3 years) and long term (3-10 years). Responsibility for managing climate risks/opportunities is shared between the HQSE, Site Manager and Logistics/Purchasing functions, with oversight by the Management Review. The company uses a risk register with a P×I (Probability × Impact) method and tracked corrective/preventive actions, integrating key indicators.



Response Plan (excerpt)

- **Adaptation:** site-specific weather plans (heat/rain/wind), temporary drains and covers, layouts with shade/hydration zones, shifts at cooler times of day, operational triggers based on weather warnings.
- **Mitigation:** preference for electric equipment with mobile charging infrastructure; consolidation of deliveries and slot booking in LEZ/ZTL areas; Low Dust & Low Noise standards; material and technical specifications aimed at reducing consumption and waste.

2.5

Impact of climate change on the business model: risks and opportunities



KPIs and targets for 2026 (approximate)

- Sites with an active weather plan \geq **95%**;
- Median weather downtime days \leq **1/quarter per worksite**;
- Electrical equipment hours / total equipment \geq **40%**;
- Consolidated deliveries (+) **30%** vs 2024;
- Non-hazardous waste recovery \geq **85%**.



Future developments

EXA MP is structuring a system for quantifying the financial implications of climate risks and opportunities (in line with TCFD/ISSB frameworks and CSRD obligations), with scenario analysis and integration into the planning process. Completion is expected in the next few years, and will allow the reporting of financial impacts and the definition of tolerance thresholds and dedicated mitigation budgets.



2.6

Sustainability policies and commitments

EXA MP has adopted a series of formal ESG policies, approved by the Board of Directors, which guide the organisation towards a responsible, integrated development model. These include the Environmental Policy, the Sustainable Procurement Policy, the Code of Ethics and the Supplier Code of Conduct. These documents are publicly accessible and are disseminated and applied to all strategic partners - clients, suppliers, banks, employees and collaborators - in order to promote a culture of integrity, social responsibility and environmental protection.

Sustainability is fully integrated into the business model and represents a **key element** from a strategic, reputational, regulatory and values-based perspective.

This approach also reflects the expectations of the investment fund that owns EXA MP, which ascribes a central role to ESG performance in the group's industrial and financial strategy.

For the 2023 ESG report produced in 2024, EXA MP conducted a double materiality assessment, actively involving **internal and external stakeholders** in order to identify priority issues on which to focus the company's efforts. These include: climate change mitigation and adaptation, development of human capital, health and safety, working conditions, business continuity, resilience and crisis response. ESG policies are implemented through

established organisational tools, such as certified management systems (**ISO 9001, ISO 14001, ISO 45001**), the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, and an integrated compliance system. Implementation is supported by internal procedures, targeted training, and a monitoring system based on KPIs, which allows the effectiveness of the measures taken to be verified and corrective action to be taken where necessary.

EXA MP is also committed to preventing and remedying any negative impacts, generated or potential, including through structured stakeholder reporting and engagement mechanisms, promoting **continuous improvement**. In this context, ESG policies are a pillar of corporate governance, ensuring consistency between stated values, operational practices and long-term sustainability goals.

Confirming the strength of its commitment to ESG issues, EXA MP was awarded the **silver medal by EcoVadis**, one of the leading international corporate sustainability rating platforms. EcoVadis assesses the environmental, social and ethical performance of companies along the entire value chain, based on globally recognised standards.



The award places EXA MP among the best companies internationally in terms of sustainable management, strengthening its credibility with clients, investors and stakeholders.



Cybersecurity, innovation and digitalisation

In 2024, EXA MP embarked on a structured digital transformation programme with the aim of strengthening IT security, increasing operational resilience and supporting business efficiency and competitiveness. Following the merger of EXA and MP (December 2023), the organisation prioritised the consolidation of IT infrastructure and the unification of systems and policies, which were initially heterogeneous.

Currently, the IT infrastructure is managed with **full outsourcing**, through two operational data centres (one for each former company), entrusted to different system integrators. These handle mainly commercial and order data, without the processing of sensitive data. Both data centres are supported by **disaster recovery** systems to ensure business continuity. During the year, a plan was initiated that includes:

- the **migration of IT services to the cloud** ("move to cloud"), in order to improve scalability, security and management efficiency;
- the **centralisation** of computer security policies;
- the **migration of e-mail to the cloud** and the adoption of a unified Microsoft domain.

The company has also started activities for the allocation of roles and responsibilities in IT, and for the definition of policies on the use of **digital assets** (devices, access, software). To support these initiatives, an **IT risk assessment** was performed in 2024 to identify critical areas and orientate priorities for action. As a result, the first IT security procedures were developed, covering:

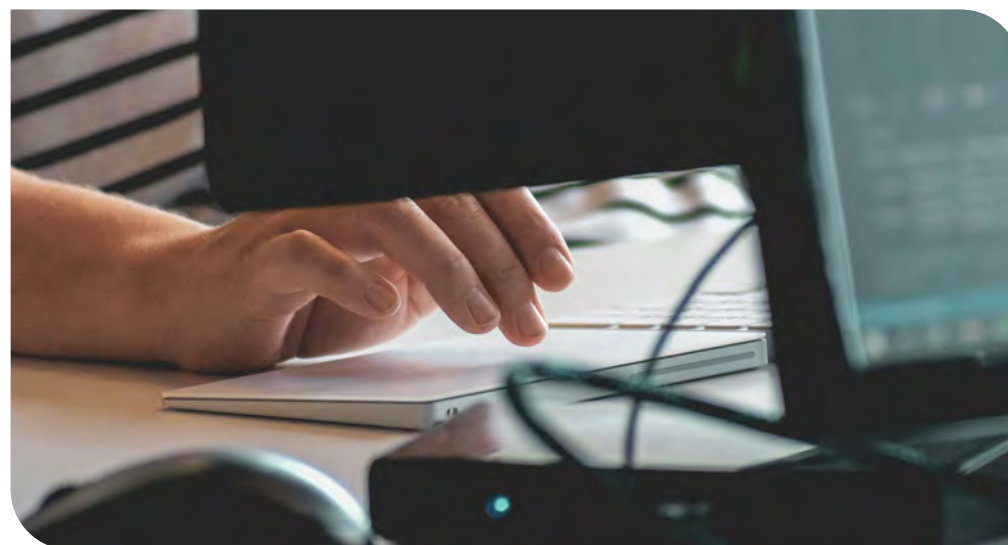
- access control and authentication;
- classification of data;
- backup and recovery;
- prevention of cyber incidents.

The commitment to increased risk awareness has led to the launch of a phishing awareness campaign to promote responsible behaviour among employees.

The strategic digitalisation programme, which will fully enter its implementation phase in 2025, also includes:

- the overhaul and digitalisation of core processes through market technology solutions;
- the modernisation of the IT infrastructure and workplace;
- the adoption of digital governance best practices;
- and the strengthening of measures to safeguard data protection and business continuity.

These actions lay the foundations for a more solid, secure and integrated IT structure, capable of effectively tackling technological challenges and sustaining the sustainable growth of the organisation over time.



The EXA MP value chain

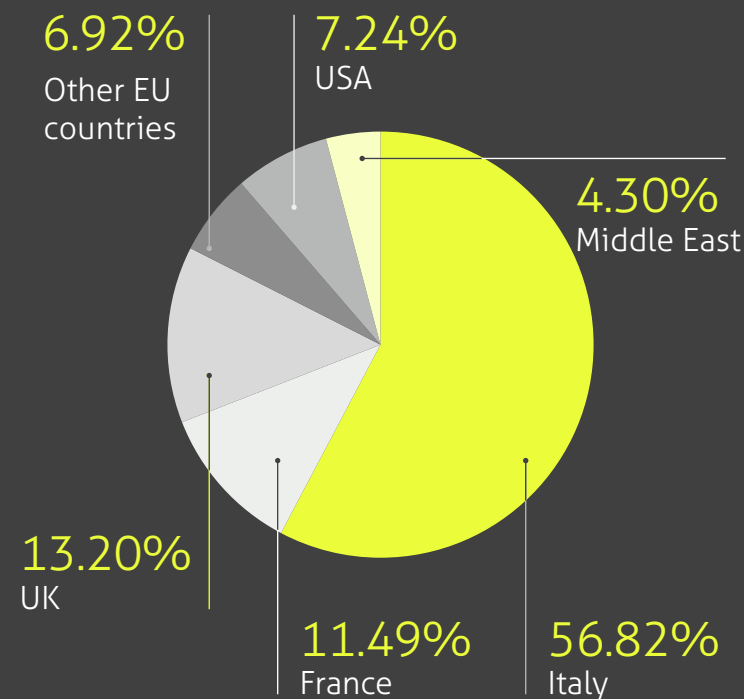
The value chain downstream

EXA MP operates as a general contractor and integrated partner in the delivery of projects with **high architectural and technological content**, offering turnkey solutions in six main market segments: Food & Beverage, Hospitality, Maintenance, Offices & Showroom, Residential and Retail. The organisation follows the entire project lifecycle, from site management to final delivery, guaranteeing high quality standards, attention to detail and adherence to timeframes and budget.

During the reporting period, EXA MP and its subsidiaries managed a portfolio of approximately **76 clients**, actively operating on **106 construction sites**. The markets served are mainly concentrated in **Europe**, which represents **90% of the company's activities** while the remaining **10%** is developed in contexts **outside Europe**. The company was active in a wide range of countries: Austria, Denmark, France, Germany, Italy, the Middle East, Monte-Carlo, Qatar, Romania, Saudi Arabia, Sweden, the United Kingdom and the United States.

This geographical distribution reflects a strategy oriented towards a strong presence in the main international capitals of design and architecture, reinforced by operating subsidiaries in London, Paris, New York, Dubai and Doha. This structure enables EXA MP to ensure highly effective local project management and selective openness to major global contracts.

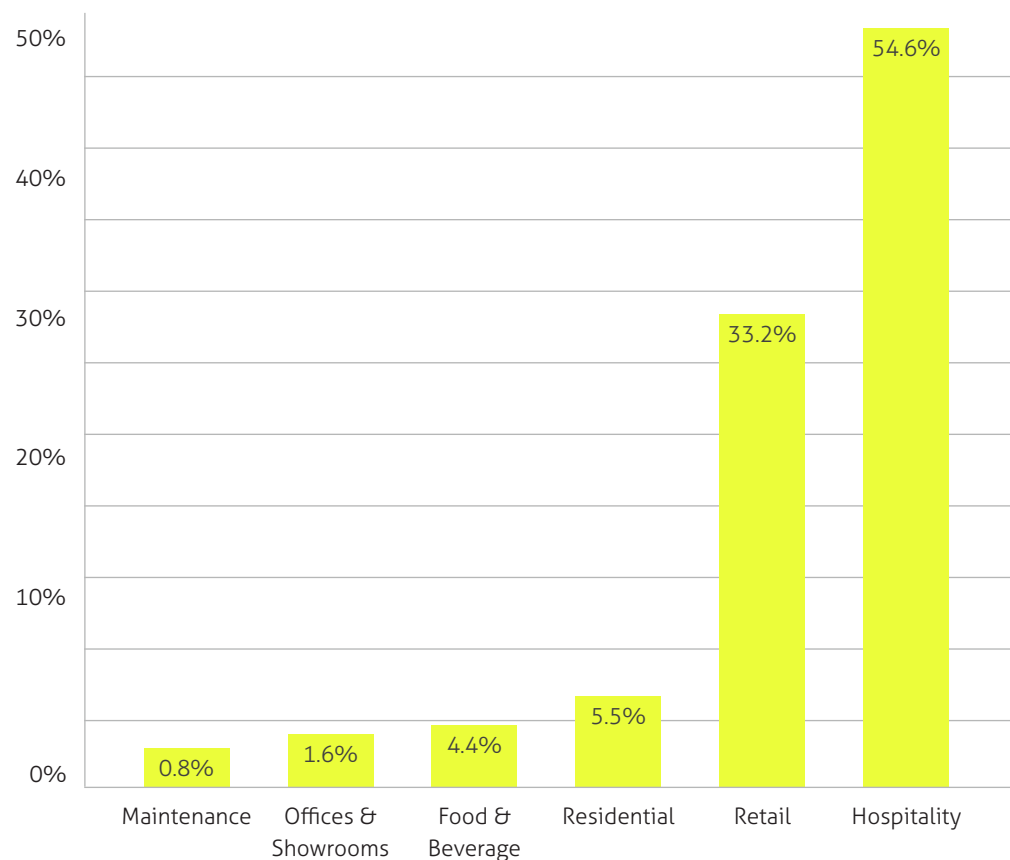
In 2024, the turnover was distributed geographically as follows:



Major clients and projects completed include, for the Hospitality sector, work for Four Seasons Florence, Collegio alla Querce and Belmond Cipriani in Venice; for the Retail sector, projects for Louis Vuitton Taormina, Apple Stockholm, Jacquemus New York and Saint Laurent Vienna. These elements confirm EXA MP's position as an international player specialising in highly complex projects, with a solid reputation in the luxury, fashion and global hospitality sectors.

The EXA MP value chain

The following graph represents the percentage breakdown of the 2024 turnover by type of service.



The value chain upstream

As a **general contractor**, EXA MP makes use of a **network of around 700 suppliers**, including **structured subcontractors**, but also **small craftsmen** and **manufacturers of custom-made materials**: all essential players in the company's supply chain, particularly in sectors with high technical and aesthetic content such as luxury hospitality and high-end residential. To ensure quality, reliability and alignment with sustainability goals, EXA MP maintains a list of loyal suppliers for strategic activities, which have undergone a formal qualification process and are continuously monitored.

Sustainable sourcing is a key driver of the company's ESG strategy, which aims not only to apply best practices internally, but also to disseminate them throughout the value chain. To this end, EXA MP has adopted a **Sustainable Procurement Policy** which guides all phases of the supplier lifecycle: from initial selection through evaluation, to operational management.

The **pre-qualification phase** is based on a structured questionnaire that includes specific ESG indicators. Based on the information gathered, an initial rating is given within the supplier sheet. The qualification is then finalised through one or more on-site visits, which allow a direct assessment of the quality of workmanship, operational organisation and compliance with social and environmental requirements. At the end of this process, a final rating is assigned.

The EXA MP value chain

Every new supplier who enters into partnership with EXA MP is required to sign the **Supplier Code of Conduct** and the **Minimum Sustainability Requirements**, documents which are the foundation of a responsible and transparent approach. In addition, the contracts include specific ESG clauses and indemnity clauses in case of non-compliance, protecting the quality and reputation of the entire chain.

All suppliers are also obliged to operate in full **compliance with national and international laws on human rights and labour**, and to declare the absence of practices involving child or forced labour in their own activities or those of any subcontractors. In the qualification and monitoring of suppliers, special attention is paid to construction site subcontractors, considered to be one of the highest risk categories in terms of health, safety and social impacts, as well as for possible exposure to violations of fundamental human rights, such as the use of child or forced labour.

EXA MP conducts a careful analysis of potential **risk factors**, both in relation to the type of activity carried out - e.g. on sites characterised by high labour intensity and complex dynamics

- and in relation to the geographical areas of operation.

The **selection of subcontractors** takes place through dedicated tenders, organised after the awarding of projects. At an early stage, a pre-qualification questionnaire is requested, which also allows an initial assessment of ESG profiles. Once the assignment has been awarded, controls continue in a structured manner through site audits, document checks and operational monitoring, aimed at ascertaining compliance with regulations on **health, safety at work (OSH)**, environment and working conditions. Contracts concluded with subcontractors also include **specific clauses** that explicitly prohibit any form of child or forced labour, thus reinforcing the company's commitment to protecting human rights throughout the supply chain.

Aware of the importance of **small artisan businesses** - often lacking organisational structures capable of obtaining internationally recognised certifications - EXA MP adopts an inclusive approach that allows it to promote **local know-how** without compromising on sustainability. These suppliers are offered

a simplified qualification path, for example through the **Synesgy** questionnaire, which allows them to attest to best practices already adopted, even in the absence of formal certification, and represents a first step towards continuous improvement.

EXA MP also monitors the share of **expenditure allocated to local suppliers**, in line with **GRI 204-1**. In 2024, the offices in Milan (combining the reporting of all suppliers operating in Italy) and London recorded respectively a share of **75%** and **66%** of **spending on local suppliers**, while the Paris office records 42%. For the US office, this share reached 89%. These figures highlight the company's growing commitment to promoting local economies in the contexts in which it operates.

In the European area, 39% of subcontractors are assessed on the basis of integrated sustainability criteria, which include signing the Supplier Code of Conduct and Minimum Sustainability Requirements, holding certifications and completing the Pre-Qualification Questionnaire.

GRI 204-1 Expenditure on local suppliers		
Office	2023	2024
EXA Group UK Ltd - London	81%	66%
EXA Groupe France Sas - Paris	55%	42%
EXA MP Srl - Headquarters - Milan*	60%	75%
EXA MP Srl - Operating Office - Arezzo	0%	0%
EXA MP Srl - Operating Office - San Vendemiano	0%	0%
EXA USA Corp.	0%	89%

* The figures for the Milan headquarters include expenditure on all suppliers operating in Italy, as the reporting for Italy is centralised at the headquarters.

The EXA MP value chain

In the reporting period, no contracts with suppliers were terminated due to negative social or environmental impacts. There were also no cases of involvement in child or forced

labour by suppliers or subcontractors. This result testifies to the effectiveness of selection and control procedures, but also to the company's desire to support its suppliers on a

path towards sustainable growth, contributing to the development of local economies and the enhancement of artisan skills in the territories where it operates.

GRI 414-1 Total suppliers		
Office	2023	2024
EXA Group UK Ltd - London	0	55
EXA Groupe France Sas - Paris	0	34
EXA MP Srl - Headquarters - Milan*	344	555
EXA MP Srl - Operating Office - Arezzo	0	0
EXA MP Srl - Operating Office - San Vendemiano	0	0
EXA USA Corp.		51
Overall total	344	695

* All new Italian suppliers are accounted for in the HQ in Milan

GRI 414-1 Total new suppliers	
Office	2024
EXA Group UK Ltd - London	36
EXA Groupe France Sas - Paris	19
EXA MP Srl - Headquarters - Milan*	184
EXA MP Srl - Operating Office - Arezzo	-
EXA MP Srl - Operating Office - San Vendemiano	-
EXA USA Corp.	0
Overall total	239

* All new Italian suppliers are accounted for in the HQ in Milan

The EXA MP value chain

GRI 308-2 Total suppliers evaluated for environmental impacts

Office	2023	2024
EXA Group UK Ltd - London	0	10
EXA Groupe France Sas - Paris	0	13
EXA MP Srl - Headquarters - Milan*	168	306
EXA MP Srl - Operating Office - Arezzo	0	0
EXA MP Srl - Operating Office - San Vendemiano	0	0
EXA USA Corp.		0
Overall total	168	329

* All assessed Italian suppliers were aggregated and reported through the Milan office

GRI 308-1 New suppliers assessed using environmental criteria

Office	2023	2024
EXA Group UK Ltd - London	0	1
EXA Groupe France Sas - Paris	0	1
EXA MP Srl - Headquarters - Milan*	33	72
EXA MP Srl - Operating Office - Arezzo	0	0
EXA MP Srl - Operating Office - San Vendemiano	0	0
EXA USA Corp.		0
Overall total	33	74

* All assessed Italian suppliers were aggregated and reported through the Milan office

GRI 414-2 Total suppliers evaluated on the basis of social impacts

Office	2023	2024
EXA Group UK Ltd - London	0	10
EXA Groupe France Sas - Paris	0	13
EXA MP Srl - Headquarters - Milan*	168	306
EXA MP Srl - Operating Office - Arezzo	0	0
EXA MP Srl - Operating Office - San Vendemiano	0	0
EXA USA Corp.		0
Overall total	168	329

* All assessed Italian suppliers were aggregated and reported through the Milan office

The EXA MP value chain

GRI 414-1 New suppliers that have undergone evaluation using social criteria		
Office	2023	2024
EXA Group UK Ltd - London	0	1
EXA Groupe France Sas - Paris	0	1
EXA MP Srl - Headquarters - Milan*	33	72
EXA MP Srl - Operating Office - Arezzo	0	0
EXA MP Srl - Operating Office - San Vendemiano	0	0
EXA USA Corp.		0
Overall total	33	74

* All assessed Italian suppliers were aggregated and reported through the Milan office

Logistics

Logistics management is a strategic component within EXA MP's value chain, with a major impact in terms of operational efficiency, service quality and environmental sustainability. For more than 30 years, the company has relied on the continuous collaboration of a certified logistics operator with a fleet of vehicles compliant with **Euro 6 standards**, equipped for the specific needs of the contract and customised furniture sector.

EXA MP adopts a dynamic transport optimisation model, which involves the joint planning of shipments to sites in close geographical proximity, and the use of return loads to reduce empty runs. This approach makes it possible to **minimise the number of trips**, reduce environmental impact and ensure continuity in the supply of materials. An emblematic example is the coordinated logistics management between the **La Querce** and Florence **Four Seasons** sites, with return loads used to transport marble from Pietrasanta to the **Hotel Cipriani** site in Venice.

The flexibility and traceability of the fleet allows for **precise management of deliveries**, with prompt interventions even in the event of unplanned operational changes. Thanks to the direct, established relationship with the supplier, EXA MP can rely on operational priority in the availability of vehicles, thus guaranteeing timeliness for critical deliveries.

Loading/unloading operations are also facilitated by the use of **closed or tarpaulin-covered modular crates**, also with the possibility of unloading from above or by crane, adaptable to the needs of different construction sites, including those in complex urban contexts (e.g. London metropolitan area or French Riviera).

Finally, the **stable relationship** with its **logistics partner** allows EXA MP to exercise direct, constant control over service quality, and to promote, where possible, forms of collaborative logistics between different sites or orders, contributing to responsible, rationalised management of resources along the supply chain.

While prioritising the use of an established supplier, EXA MP also makes use of complementary logistics operators for international routes or special services. In 2024, collaboration with DHL Express through the GoGreen programme continued to monitor and reduce emissions associated with international transport.

The technical and methodological details of these initiatives are discussed in more detail in section 7.1.2.

03

Double Materiality Assessment

3.0

Double Materiality Assessment

The double materiality assessment is based on the guidelines established by the **new European ESRS standards**, in particular **ESRS 1 and 2**. These standards introduced a new evaluation method that allows companies to consider impacts not only from an **external point of view**, but also **internally**, through financial materiality, which is expressed in terms of risks and opportunities. This methodology is closely linked to the approach outlined by **GRI 3-Material Topics**, which is inspired by

the requirements established by the **Global Reporting Initiative (GRI)** for sustainability reporting. The GRI is an international body established to define standards for reporting on the sustainable performance of organisations, and the GRI Standards are its application framework. The GRI standards are divided into three sections: **Universal Standards**, **Sector Standards** and **Topic Standards**, each of which aims to provide clear and consistent guidelines for companies wishing to report on

their sustainability practices in an effective and transparent manner. Following the guidance on the process of identifying material issues outlined in GRI 3, an in-depth analysis was conducted to identify various impacts, both positive and negative, that the company has or could have on the economy, the environment and the community. The significance of these impacts has made it possible to identify a number of particularly **"sensitive" aspects** to be reported on.

3.1

Stakeholder Engagement

In carrying out its activities, every company operates in a complex context that includes organisational, economic, environmental and social dimensions. For this reason, it is essential to integrate the perspective of internal and external stakeholders into the corporate strategy in order to ensure a comprehensive and responsible view.

In the case of EXA MP, the structured process of **stakeholder engagement** was conducted during 2023. In that year, various engagement methods were used - such as **interviews**, **questionnaires** and **technical meetings** - with the aim of identifying the company's actual and potential impacts on environmental, social and governance (ESG) dimensions, as well as mapping the expectations and priorities perceived by key stakeholders.

On the basis of this work, it was possible to construct a **list of material issues** in line with the characteristics and objectives of the organisation.

In 2024, in order to ensure consistency and continuity with the company's strategic plan, it was decided to keep the same material issues identified in 2023. This made it possible to consolidate the priorities that had already emerged, further exploring their implementation and progressively integrating them into sustainability policies and projects.

This approach guarantees a sound, pragmatic approach, while ensuring alignment with good reporting practices, even in the absence of specific regulatory requirements for the current financial year.



3.2

Double Materiality Matrix

The **double materiality matrix** is a fundamental pillar in the sustainability journey undertaken by EXA MP, constituting a strategic tool for the identification, management and communication of priority sustainability issues.

Although EXA MP is not subject to the reporting requirements of the **Corporate Sustainability Reporting Directive (CSRD)** for the financial year 2024, it has chosen **voluntarily** to adopt its methodological principles for the construction of its double materiality matrix, guaranteeing from now on a high level of transparency, consistency and alignment with stakeholder and market expectations. Double materiality is articulated in two interconnected dimensions:



Impact materiality

Assesses the effects of business activities on the environment, society and the economy. Impacts are classified as:

- **Actual:** have already occurred.
- **Potential:** conceivable in the future, assessed on the basis of the time frame and probability of occurrence.

The severity, remediability and extent of impacts are the main criteria used to determine their significance.



Financial materiality

Analyses how ESG (environmental, social and governance) factors can influence a company's economic and financial performance. The basic criteria considered are:

- **Term:** the time horizon of the event.
- **Significance:** the strategic importance of the risk or opportunity.
- **Probability:** the possibility of occurrence.

The construction of the matrix is based on a multi-step process:

1 Identification of impacts and business context

The analysis starts with an in-depth understanding of the company's activities, business relations, sector and the stakeholders involved. Qualified sources, both internal and external, are used to identify impacts along the entire value chain.

2 Assessing the significance of impacts

Each impact is examined through precise criteria:

- Severity
- Probability
- Remediability (for negative impacts)

This makes it possible to prioritise action, addressing actual negative impacts first and preparing preventive measures for potential ones. Only those elements deemed significant according to these criteria are included in the reporting.

3.2

Double Materiality Matrix

For EXA MP, the double materiality matrix ensures a **holistic approach** focused on **sustainability**, and serves as a strategic tool for alignment with international standards and stakeholder expectations. The material issues identified are represented in a graphic matrix highlighting their significance for stakeholders and company management. This approach allows the company to:

- Focus on **priority issues** for sustainable management.
- Integrate **sustainability** into the corporate strategy with a data-driven approach.
- Guarantee **transparent and targeted reporting**, in line with regulatory and informational requirements.

The adoption of the double materiality matrix represents an essential step for EXA MP in its journey towards sustainability and corporate responsibility. It makes it possible not only to monitor and manage **economic, environmental and social impacts** in a structured way, but also to assess value generated and the contribution made to sustainable and long-lasting development.

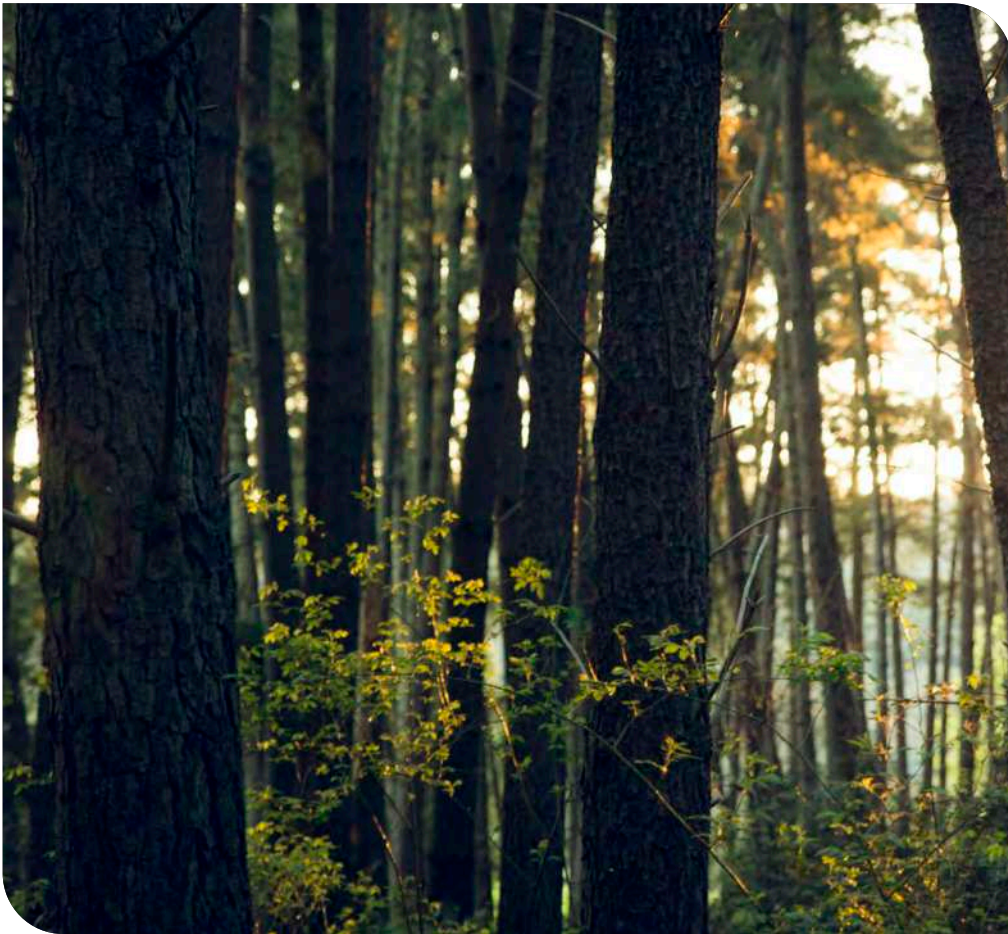
3.3

Significant issues

EXA MP Group has adopted a structured approach to address the priority material issues that emerged from the materiality analysis, integrating **ESG aspects** and financial aspects into its sustainability strategy.

The table below summarises the risks, opportunities, strategies and concrete actions taken by the company in 2024 for each significant issue, with the aim of improving environmental, social and governance performance, while ensuring financial stability and long-term competitiveness.

For EXA MP, the **integration of sustainability** into business strategies is a key element in ensuring operational resilience, reliable services and long-term competitiveness. The material issues identified are particularly relevant for the sector in which the company operates, which is characterised by complex projects, highly-structured supply chains and a significant level of subcontracting, in which the responsible management of resources, attention to innovation and the control of environmental and social risks are crucial to consolidating its market positioning and generating lasting value for all stakeholders.



Significant issues

Specifically:

1

Adaptation to climate change

This is strategic for protecting business operations from extreme events, ensuring operational resilience and reducing the costs connected to climate damage.

4

Health and Safety

These are strategic drivers for promoting healthy work environments, reducing absenteeism and increasing employee motivation and trust.

7

Sustainable procurement

This makes it possible to select responsible suppliers, reduce risks in the value chain and strengthen the integrity of the entire production cycle.

2

Sustainable mobility and transport

This offers the opportunity to reduce emissions, improve logistics and meet regulatory and social demands, increasing the competitiveness of the company.

5

Working conditions

Inclusive and high quality, these improve employee well-being, reduce staff turnover and strengthen organisational cohesion.

8

Local communities

When actively involved, they contribute to building strong, long-term relationships, creating shared value and enhancing the company's social licence to operate.

3

Circular Economy

This allows waste to be turned into resources, reducing dependence on virgin raw materials and improving long-term profitability.

6

Enhancement of human capital

This supports the innovation, competitiveness and resilience of the organisation through skills development and employee engagement.

9

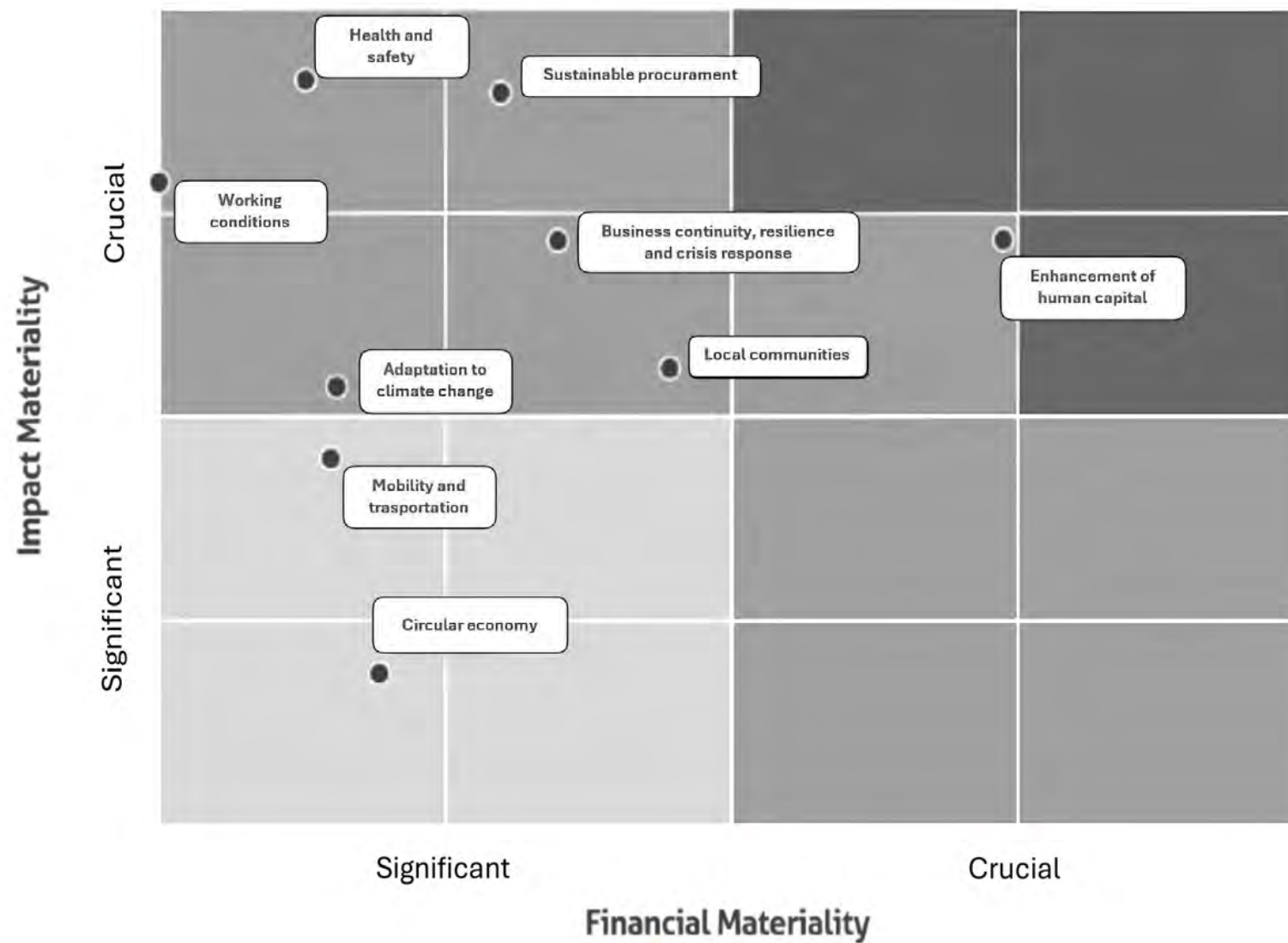
Operational Continuity

Resilience and crisis response are crucial factors in ensuring business stability, protecting stakeholders and strengthening confidence in the company's executive and management capacity.

3.3

Significant issues

The table below summarises the main ESG and financial risks, opportunities, strategies adopted and actions taken for each issue.



Significance		Positive/negative external impact	Relevant issue	Business Risk/Opportunity		Significance
●●●	+	Reducing emissions through low-carbon technologies	Adaptation to climate change	Improved resilience and operational continuity	+	●●
●●	-	Emissions due to logistical adaptation		Costs for adjustments and damage caused by extreme weather events to structures and logistics	-	●●
●●●	+	Reducing transport pollution	Mobility and transportation	Positive branding with low-emission vehicles More efficient logistics and access to new markets	+	●●●
●●●	-	Pollution from traditional transport		Rising costs for transport and adaptation of fleet/logistics to environmental regulations	-	●●●
●●●	+	Waste reduction, efficient use of resources and reduced overall environmental impacts	Circular Economy	Savings on materials and disposal, access to funds and new green markets	+	●●
●●	-	Linear production, waste and poor material management along the product life cycle		Initial costs for redesigning products, processes and supply chains according to circular logic	-	●
●●●	+	Safer working conditions	Health and Safety	Reduced accidents and absences, increased productivity and lower insurance costs	+	●●
●●●	-	Accidents or occupational diseases		Legal costs, compensation and production shutdowns connected to accidents or unsafe working conditions	-	●●●
●●●	+	Decent working conditions associated with well-being, motivation and respect for rights	Working conditions	Fair conditions correlated with higher productivity, lower absenteeism and staff retention.	+	●●●
●●●	-	Inadequate conditions related to stress, high staff turnover and risk of rights violations		Critical conditions associated with staff turnover costs, absenteeism, conflicts and declining efficiency	-	●●●
●●●	+	Growth and training opportunities related to skills development and occupational well-being	Enhancement of human capital	Investment in personnel associated with innovation, quality and increased competitiveness	+	●●●
●●●	-	Lack of development paths linked to stagnation, demotivation and loss of talent		Staff turnover and loss of know-how due to lack of staff development	-	●●●
●●●	+	Sustainable procurement linked to lower environmental impacts, respect for rights and transparency	Sustainable procurement	Premiums from public/private clients Facilitated access to public tenders	+	●●●
●●	-	Choice based on price alone and purchasing from suppliers with unethical or unsustainable practices		Increased ESG compliance costs Costs for adapting the supply chain to fit ESG criteria	-	●●
●●	+	Supporting local development and community welfare	Local communities	Social acceptance and reduced operational risks through dialogue with local communities	+	●
●	-	Business activities perceived as harmful or invasive by local communities		Disruptions, delays or additional costs caused by opposition from local communities	-	●
●●●	+	Crisis preparedness and continuity of processes with positive effects on people and the territory	Business continuity, resilience and crisis response	Operational resilience linked to fewer disruptions, losses and increased competitiveness	+	●●●
●●●	-	Interruptions in critical services with consequences for health, safety and the protection of people		Production shutdowns and economic losses linked to unmanaged crises or ineffective responses	-	●●●

Adaptation to climate change



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Increased exposure of company operations to extreme weather events, with impacts on safety, on-time project delivery and ESG compliance in the luxury sector.	Integrating climate resilience criteria into business processes reduces environmental impact and operational risks, strengthening the sustainability and perceived reliability of the company.			Certification of the organisation's Carbon Footprint also for the three-year period, continuing the monitoring and transparency of company emissions.
Decreased productivity and logistical difficulties due to disruptions in the supply chain caused by weather events, with potential economic losses and delays in project implementation.	Investing in climate adaptation reduces the costs linked to disruptions and damage from extreme events, increasing the efficiency and profitability of projects.	Develop projects and construction sites that are resilient to extreme weather events, adopting adaptive construction solutions, risk management protocols and monitoring systems to protect assets, contain costs and enhance luxury market offerings.	<p>Certified calculation of the company's Carbon Footprint according to ISO 14064-1.</p> <p>Contribution to indirect emission offsetting through urban and environmental reforestation initiatives, with an estimated capture of 22.5 tonnes of CO₂ through the partnership with Paperstone.</p>	<p>Improving the collection and quality of Scope 3 emissions data through the structured involvement of suppliers and the adoption of digital tools for tracking and reporting. Improving data collection methods.</p> <p>Increase in certified green energy purchased, with monitoring of the percentage of renewable energy used in company processes.</p>

Mobility and transportation



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
The use of high-emission and non-optimised transport contributes significantly to the environmental impact along the value chain, increasing CO ₂ emissions and aggravating the company's contribution to climate change.	The adoption of low-emission logistics solutions and transport insetting enables EXA MP to reduce its environmental impact and actively contribute to the decarbonisation of the supply chain.		<p>Use of low-impact Fiber Film for packaging, reducing plastic use and improving logistical efficiency (345 kg of CO₂ offset).</p> <p>Collaboration with DHL Express to monitor indirect emissions (Scope 3) associated with international express transport.</p>	DHL GoGreen Plus membership until 2026.
Relying on traditional, inefficient transport systems exposes the company to delays, extra operational costs and the risk of missing contractual deadlines.	Optimising mobility and adopting sustainable transport systems reduces operating costs, improves punctuality and increases attractiveness for clients who demand high standards in terms of the environment and responsibility.	Integrate sustainability criteria into logistics by reducing transport emissions, adopting low-impact materials for packaging and progressively increasing the use of less carbon-intensive solutions to improve operational efficiency and reduce environmental impact along the supply chain.	<p>Access to the GoGreen Dashboard system, which provides precise, verified data on CO₂ equivalent emissions along the entire DHL logistics chain - from pick-up to delivery.</p> <p>Participation in the GoGreen Plus programme, based on the use of sustainable aviation fuels (SAF), which allow a reduction of up to 80% of CO₂ emissions compared to conventional fuel, according to Life Cycle Assessment.</p> <p>Review of the company car fleet through vehicle assessment and planning of the gradual replacement of those with the greatest environmental impact</p>	<p>Continuity in the use of low-impact materials and certified offsetting programmes.</p> <p>Continuation of the renewal of the car fleet with electric or hybrid vehicles.</p> <p>Evaluation of new logistics solutions and digital tools to improve monitoring and reduction of emissions.</p>

Circular Economy



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Dependence on virgin raw materials with financial impacts related to price volatility and environmental risks associated with intensive extraction.	Reducing operating costs by reusing materials and optimising resources, improving profit margins.	Take a holistic approach to the circular economy, optimising the use of raw materials, reducing waste and improving the recovery of materials, with a focus on sustainable design and product life cycle extension.		Consolidation of the use of materials certified in accordance with recognised environmental standards, progressively extending their application to new supplies.
Reputational risk if the company does not implement circular economy models required by clients and regulators, compromising access to new markets.	Reusing materials and optimising resources reduces operating costs and improves margins, especially in complex or large-scale projects.		<p>Use of materials certified according to recognised environmental standards (EPD, FSC, EU Ecolabel...).</p> <p>Optimisation of resources through reuse of logistics supports and technical packaging (e.g. pallets, strong containers).</p> <p>Preference for certified suppliers.</p>	<p>Continuation of resource optimisation practices, favouring the reuse of materials and logistics supports in operational and site activities.</p> <p>Strengthening of environmental criteria for supplier selection, with a focus on certification and traceability of good practices adopted.</p>

Health and Safety



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Failure to control health and safety standards along the value chain can contribute to accidents and regulatory violations, generating a negative impact on working conditions and corporate social responsibility.	Promoting high health and safety standards throughout the supply chain contributes to improving working conditions, reinforces the company's commitment to protecting people, and enhances corporate social responsibility.	Adopt a health and safety management system compliant with ISO 45001, extending the criteria and controls also to suppliers and operating partners, through continuous training, risk monitoring and promotion of a shared culture of prevention throughout the supply chain.	Continuous health and safety training/information for both internal staff and external operating teams involved in construction sites.	Integration of HSE criteria into the supplier performance evaluation system, with reward mechanisms in the selection process.
Health and safety incidents or non-compliances can lead to legal costs, fines, operational disruptions and increased insurance premiums, with direct effects on economic performance.	Investing in safe and well-managed working environments reduces the risk of accidents, lowers insurance costs and improves business continuity, with direct benefits on productivity and economic efficiency.		<p>Verification of safety requirements in contracts with suppliers and subcontractors, with a formal commitment to comply with current regulations and company standards.</p> <p>Regular safety inspections and audits at operational sites to monitor compliance with preventive measures and manage any critical issues in real time.</p> <p>Collection and analysis of key performance indicators (KPIs) related to accidents, near misses and compliance, as a basis for continuous improvement.</p>	<p>Implementation of predictive systems based on historical HSE data, to identify recurring situations and anticipate risks in the most critical operational contexts.</p> <p>Active involvement of suppliers in the definition of shared security standards.</p> <p>Enhancement of training/information through interactive digital tools and specific modules for key figures in the supply chain</p>

Working conditions



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Working conditions that are not in line with the standards of fairness, safety and well-being along the operational chain can generate negative impacts on the working environment, the health of workers and the social footprint of the organisation.	Ensuring decent, safe and stable working conditions contributes to building a more inclusive and responsible organisation, improving collective well-being and the quality of relations between all those involved.	Promote healthy, safe and inclusive working environments through initiatives for mental and physical well-being, dissemination of minimum standards throughout the value chain, and a growing commitment to fostering a better work-life balance, to improve the quality of work and ensure consistency with corporate values.	Advanced corporate welfare plan, active on an online platform, with annual budgets for health, education, transport, retirement, leisure and family care.	
Problems related to shifts, workloads or inadequately managed environments can result in increased absenteeism, disputes, operational inefficiencies and increased exposure to legal and insurance risks.	Investing in working environments and practices that protect people promotes business continuity, reduces costs related to illness and absences, and strengthens the company's reliability for clients and stakeholders.		<p>Affiliations for mental and physical well-being, also accessible remotely, with qualified professionals (psychologists, nutritionists, physiotherapists).</p> <p>Promotion of sports activities through active agreements with local gyms and facilitated access for all employees.</p> <p>Guaranteed meals in all Italian locations through agreements or equipped refreshment areas.</p> <p>Dedicated travel insurance for travelling workers, for health care and protection during professional travel abroad.</p>	<p>Consolidate and expand the welfare plan to respond flexibly to people's new needs and facilitate work-life balance.</p> <p>Strengthen active listening policies through structured feedback tools.</p> <p>Implementation of Management System in accordance with Uni PdR 125: 2022 on Gender Equality.</p>

Enhancement of human capital



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Low employee retention and high staff turnover costs if no opportunities for professional growth and skills development are offered	Reduced staff turnover and recruitment costs through professional development programmes.	Implement a structured skills development plan, with targeted training, mentorship programmes and regular evaluations to identify and close skills gaps.		
Loss of competitiveness if the company does not invest sufficiently in training, limiting innovation and the ability to attract talent.	Improving corporate reputation and attracting new talent through training and development initiatives.		<p>Cross-disciplinary training programmes, with courses activated in ESG, human rights, safety, English and French.</p> <p>Specialised technical training through seminars on construction materials and technologies</p>	<p>Introduction of a periodic skills and potential assessment system, focused on key figures, to monitor growth and support strategic human resources planning.</p> <p>Translating the results of annual evaluations into customised individual development plans to enhance internal talent and support tailor-made paths for growth.</p>
Reputational risk if the company does not adequately value human capital, reducing employee engagement and attractiveness as an employer.				

Sustainable procurement



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Relying on suppliers not aligned with environmental and social criteria can increase the negative impact of the supply chain on the environment, workers' rights and local communities, undermining the company's commitment to sustainability.	Incorporating sustainability principles into the supplier selection process enables the reduction of environmental and social impacts along the supply chain, promoting responsible practices and improving corporate reputation	Promote a responsible supply chain through structured policies and processes that integrate ESG criteria into supplier selection, qualification and management, with the aim of ensuring quality, compliance and positive impact throughout the supply cycle, in response to the increasingly stringent sustainability standards required in the construction industry.	Adoption of a Sustainable Procurement Policy, which guides the entire supplier management and evaluation process in accordance with ESG principles.	Rewards for virtuous suppliers who distinguish themselves through innovative or socially responsible initiatives, reinforcing ESG commitment throughout the value chain.
The lack of ESG criteria in procurement processes can generate disruptions in supply, risks of regulatory non-compliance and reputational damage, with negative effects on costs, reliability and market access.	Establishing relationships with sustainable and reliable suppliers improves supply chain resilience, reduces procurement risks and can generate cost efficiencies in the medium to long term.		Pre-qualification of suppliers through a structured ESG questionnaire. On-site audits for suppliers, to verify compliance with minimum ESG requirements as well as technical and production quality. Obligation to sign the Supplier Code of Conduct and the Minimum Sustainability Requirements as a prerequisite to begin collaboration.	Dedicated training on ESG issues for purchasing departments to support consistency and effectiveness in the evaluation process. Broadening supplier involvement in sustainability-oriented training activities and collaborative initiatives

Local communities



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Temporary disturbances connected to construction activities, such as noise, traffic or occupation of public land, can generate inconvenience for residents and tensions with local communities.	Involving qualified local companies in the implementation of works contributes to the economic growth of the area, the enhancement of local skills and the creation of employment, generating a positive and lasting impact on the communities involved.	Strengthen the link with the territory through initiatives that promote social inclusion, local economic development and cultural enhancement, fostering partnerships with communities, educational institutions and local actors to generate a positive, shared impact.	Involvement of local businesses and labour, generating economic value in the areas where the company operates.	
Lack of attention to the development of the surrounding local area in implemented projects can limit the positive impact on the community and reduce the social acceptance of the intervention.	A constructive relationship with local communities, including through the involvement of local companies on production sites, can foster social acceptance of activities, reduce operational hurdles and result in lower costs, shorter lead times and greater economic stability.		Collaboration with schools and universities, through career days, internships and training initiatives.	Increase employee involvement in corporate volunteering initiatives and local solidarity activities.
Unmanaged relationships with local communities can generate critical issues that slow down the progress of activities, resulting in economic impacts related to delays, inefficiencies or additional costs.			Supporting cultural, social and humanitarian projects with donations to non-profit and community organisations.	Develop awareness and support campaigns on social and environmental issues relevant to the local context, in cooperation with associations and institutions.
			Community engagement initiatives in project areas, with educational activities aimed at citizens and students.	
			Promotion of Diversity & Inclusion, with awareness-raising events in cooperation with third sector entities.	

Business continuity, resilience and crisis response



Main risks	Main opportunities	Strategy	Ongoing Actions	Future Actions
Unstructured crisis management or the absence of resilience plans can exacerbate the environmental and social impact of business activities, increasing disruption for stakeholders, local communities and operational partners in emergency situations.	Business continuity plans and crisis management enable EXA MP to guarantee reliability to clients, suppliers and the community, reducing the impact of emergencies on the outside world.	Ensure business continuity through a proactive approach to risk management, strengthening organisational and supply chain resilience, and adopting tools and processes to ensure responsiveness and efficiency even in critical contexts.	Adoption of Organisational Model 231, for the prevention of legal risks and the management of corporate responsibilities, with active communication to all personnel.	Training for 100% of staff on Model 231, anti-corruption and whistleblowing, to strengthen the culture of legality and the capacity for prevention.
Unforeseen events (e.g. pandemics, geopolitical instability, natural disasters) can disrupt business or supply chain activities, causing delays, increased costs and loss of orders.	Having emergency management systems and business continuity plans in place enables the company to mitigate negative external impacts, ensuring reliability and protection for clients, suppliers and affected communities.		<p>Activation of the whistleblowing channel, in accordance with Legislative Decree 24/2023, accessible to all employees and integrated into the internal control system.</p> <p>Centrality of economic and financial solidity as a strategic element to ensure stability and responsiveness in complex contexts.</p> <p>Digitalisation of operational processes, supporting organisational efficiency and timely management of critical issues.</p>	Drafting and operational testing of a business continuity plan, with simulations of critical events (cyber attacks, blackouts, logistical disruptions), to strengthen organisational resilience.

04

EXA MP Group for Sustainable Development Goals

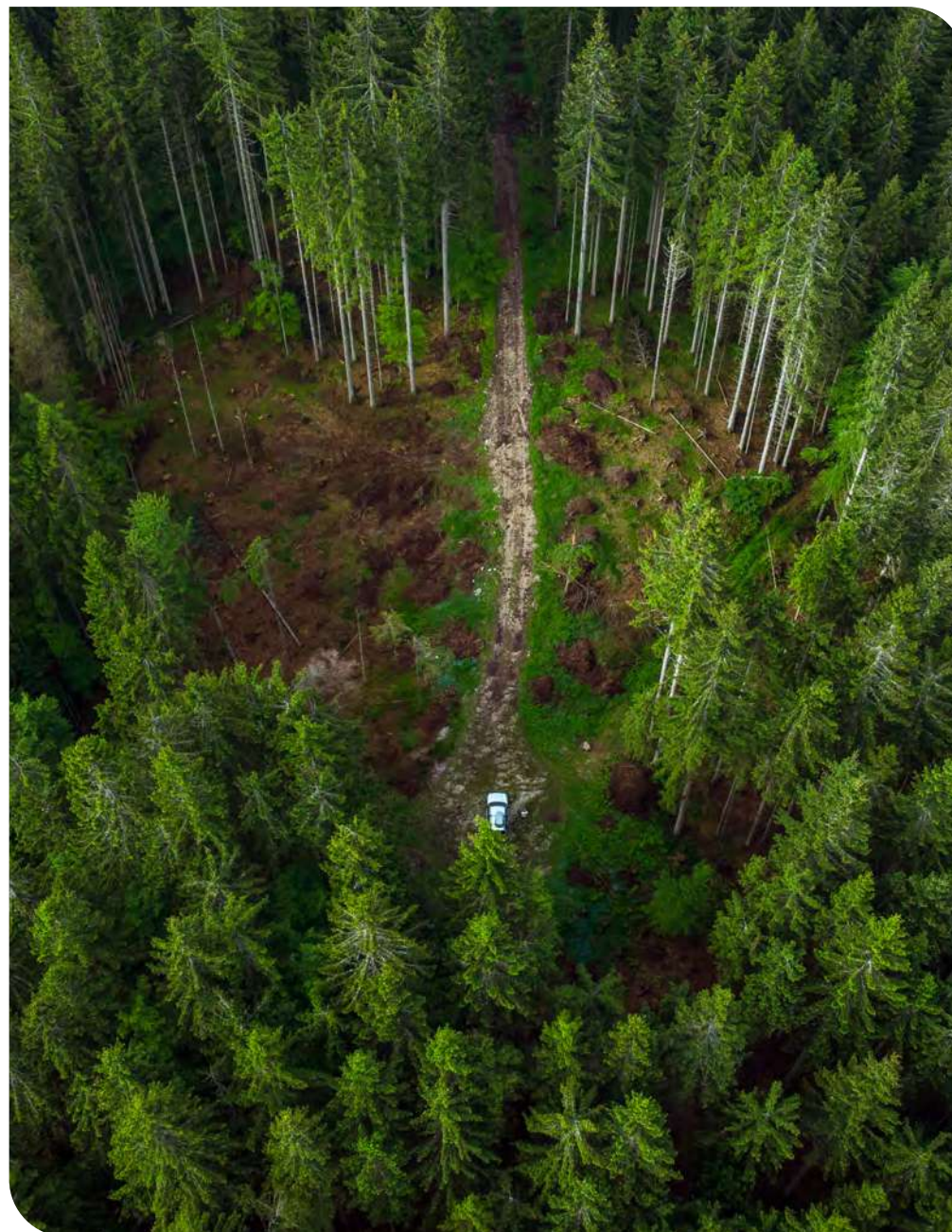
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EXA MP Group for Sustainable Development Goals

In 2015, the United Nations launched the **2030 Agenda for Sustainable Development**, a global plan of action consisting of **17 Sustainable Development Goals (SDGs)** and 169 targets, which aims to promote economic prosperity, environmental protection and social well-being on a global scale. The SDGs provide strategic guidance for governments, businesses and civil society in addressing the most pressing challenges of our time: inclusion, climate change, equity, innovation, health, decent work.

EXA MP, aware of the crucial role that businesses play in building a **more sustainable future**, has integrated the principles of the 2030 Agenda into its corporate strategy.

The company's contribution is expressed through concrete initiatives involving people, clients, the community and the digital system in which it operates, generating positive environmental, social and economic impacts across the board.



05

The Services of EXA MP Group

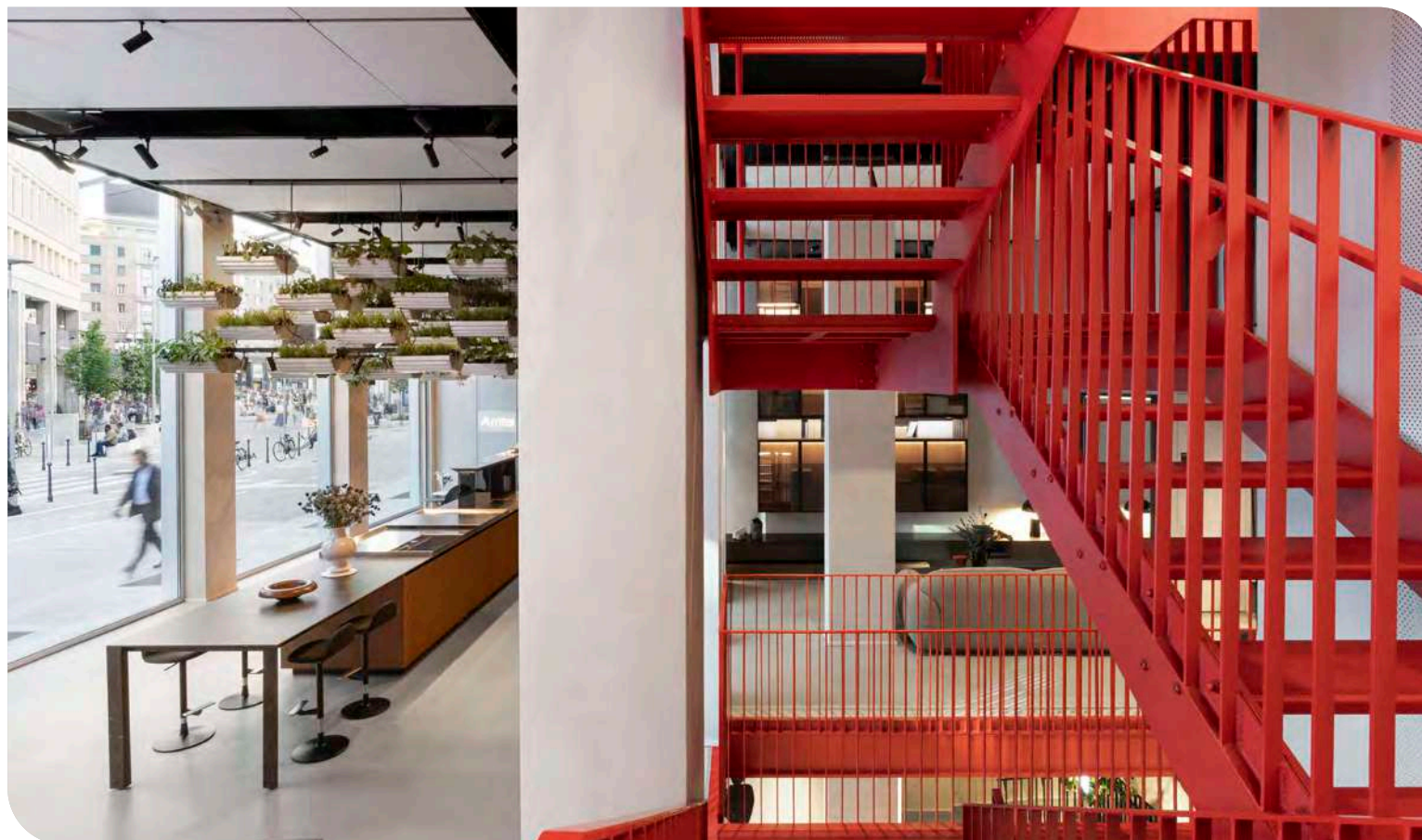
5.1

Raw materials used

During 2024, the organisation used a total of **34739.12 tonnes of material** for delivering its products and services. Much of this comes from binding tender specifications, which reflect the technical choices of clients, and in some cases do not allow the use of certified materials. In such situations, the brand, performance or intended use specifications in the contract must be followed. Despite these constraints, many construction sites follow environmental certification protocols such as **LEED**, which

require the use of materials with recognised labels. A significant proportion of the materials purchased therefore have environmental certifications, such as steel supplied with sustainable production certificates, most ceramics, and almost all **plasterboard** certified through **EPD** and **C2C**. Wherever possible, the organisation further promotes the use of **materials with reduced environmental impact**, with preference in contracts with subcontractors for products certified to recognised standards,

such as **EU Ecolabel**, **Cradle to Cradle**, **Energy Star**, **RoHS**, **EPD**, **FSC**, **PEFC**, **VOC Free**, **HPD** and **GREENGUARD**. This approach aims to ensure transparency, health and traceability along the supply chain. The end-of-life of installed materials remains in the hands of the client, who defines the method and responsibility for their management in post-intervention phases.



5.2

The company and its products

With **over thirty years of experience** in the high-end construction sector, today EXA MP is a **leader in the delivery of complex, customised building projects** characterised by a high degree of integration between advanced technology and craftsmanship. The company was created from a **merger between EXA and Mobil Project**, with the aim of combining their respective expertise in contracting and interior design to provide a comprehensive, highly qualified service. The operating model adopted by EXA MP is based on an integrated approach that covers the entire life cycle of a project, from executive design to construction and turnkey delivery.

Each project is developed in close collaboration with architects, designers and clients, through a consultancy process that includes the evaluation of sustainable construction solutions and the implementation of value engineering strategies. Best practices that fit into this context include the projects for the **Collegio alla Querce** and the **Belmond Hotel Cipriani in Venice**, in which EXA MP achieved a virtuous balance between quality, functionality and cost optimisation. Each project is followed by a dedicated team, coordinated by a Project Manager who is the single point of contact for the client and ensures continuous site supervision.

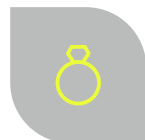
In 2024, the company consolidated its production chain through the acquisition of a stake in the company **Cadore Interiors**, an Italian company specialising in the production of high-end customised furniture. This partnership strengthens EXA MP's ability to directly manage all phases of the outfitting, from prototyping to logistics, guaranteeing qualitative continuity, production flexibility

and promotion of the Made in Italy brand. EXA MP structures its offer around four main areas of activity, all characterised by a high level of design complexity, attention to sustainability and customisation of the service.



5.2

The company and its products



Luxury retail

EXA MP is a key partner for some of the most prestigious international **fashion and luxury** brands. The company creates boutiques, flagship stores and concept stores, taking care of every aspect of construction and aesthetics, even in historical contexts or with architectural constraints. The solutions implemented enhance the brand identity and guarantee the highest quality in finishes and functionality of the spaces. Clients include **Gucci, Louis Vuitton, Hermes, Tiffany & Co., Chanel e Yves Saint Laurent**.

In the context of projects developed in the luxury retail sector, it is worth mentioning the space dedicated to beauty created in **Florence for the Chanel brand**. The project involved complete redevelopment of the interior spaces, with the aim of improving the client's experience, functional efficiency and the aesthetics of the shop, in line with the brand's high quality and identity standards. The project stood out for its ability to combine outstanding design, operational functionality and environmental sustainability.

Particular attention was paid to the **quality of the indoor environment** and the **comfort of staff and clients**, as well as the selection of **sustainable materials** with a long-term focus on durability and well-being.

Indeed, the project used construction and systems solutions in line with the requirements of the **LEED certification**, adopting strategies for energy efficiency, reduction of environmental impact and optimisation of lighting and natural ventilation.

Another significant example is the **YSL flagship store in Vienna**, which has obtained **LEED Platinum certification**, the highest level in the rating system. EXA MP handled all the construction phases, including demolition and new structural works, completely new electrical and mechanical installations, plasterboard installation, finishings, and the façade. Throughout the entire process, LEED guidelines were strictly followed, including **documented site waste management**, the **technical verification of materials** (paints, adhesives, silicones, rock wool, water systems) and **final tests on the performance of installations** (lighting, mechanical, AHU, boiler).

The result is an environment that combines high aesthetic appeal with excellent environmental performance.



5.2

The company and its products



High-end hospitality

In the hospitality sector, EXA MP is active in the construction and renovation of luxury accommodation facilities, namely **5-star hotels** and above, as well as resorts belonging to the most prestigious brands in the sector. The company collaborates with world-renowned design brands and faces operational challenges related to tight deadlines, high standards and increasingly advanced sustainability demands. Recent projects include the **Four Seasons Hotel Florence**, the **Cheval Blanc La Samaritaine in Paris**, and the **Belmond Hotel Cipriani in Venice**.

A significant example of EXA MP's integrated approach is the **Collegio alla Querce** project, an excellent accommodation facility in which both passive and active environmental sustainability criteria were adopted. The intervention included a well-structured **heat recovery system** that reduces energy consumption by optimising the efficiency of the air conditioning and hot water production systems. In addition, intelligent control systems made it possible to reduce consumption when people are not present, thanks to sensors and programmed scenarios for lighting and heating. In terms of **water management**, the project included a system for the recovery and reuse of rainwater and historical springs, guaranteeing autonomy for the park's irrigation even in times of drought, without resorting to the public

aqueduct.

The intervention also included the **enhancement of greenery** through the reintroduction of native species, the use of natural materials such as Tuscan pietra serena, and the use of eco-friendly solutions for outdoor paths.

The **Collegio alla Querce** project is a concrete example of synergy between EXA MP and its specialist divisions, oriented towards the construction of facilities with high environmental performance, with full respect for the surrounding landscape and a positive impact on the territory.



5.2

The company and its products



Luxury residential

EXA MP creates villas, historical buildings and exclusive apartments, both for private clients and international real estate operators. The projects are characterised by a high level of customisation, the quality of the materials used, and respect for the landscape and cultural values of the area where they are carried out.



Workplace

The company builds advanced working environments that meet new requirements for well-being, flexibility and representativeness. Whether it is for executive offices, co-working spaces or creative offices, EXA MP integrates highly efficient systems technologies and architectural solutions oriented towards indoor environmental quality. Significant examples include the Gucci headquarters in Florence, the headquarters of Nike, Kering, Hermès and co-working projects such as Second Home in London, and WeWork in Milan.



5.3

Managing the implementation process

EXA MP adopts an integrated, circular operating model for order management, centred on the Lean Contracting approach. This methodology allows direct, constant involvement of all the actors involved, improving on the traditional

linear client-consultant-contractor system, and instead favouring the transparent sharing of objectives, client values and project risks.

The implementation process consists of four main phases:

1

Pre-construction analysis

This involves the definition of shared objectives with the client, in compliance with regulations and design constraints. In this phase, the work is broken down into Work Breakdown Structures (WBS), i.e. typologically defined elementary units, which are developed in terms of materials, timeframes and costs. The requirements for human, technical and organisational resources are also identified.

2

Planning

This includes drafting the work schedule, preparation of the procurement schedule and mapping ancillary activities (design, logistics, site organisation). In this phase, costs, resource availability and any critical issues are analysed, and mitigation and resolution plans are drawn up.

3

Execution and quality control

Suppliers are selected after the approval of materials and construction drawings through a qualification process based on environmental and technical criteria. They are provided with all the necessary information to ensure compliance with the project specifications and schedule.

Each activity is monitored by a multidisciplinary team - made up of planners, appraisers, technicians and lawyers - led by a Project Manager who is the sole contact for the client and supervises the project at every stage, ensuring constant operational supervision.

Quality control takes place throughout the execution cycle, with particular attention to technical compliance, safety and environmental standards.

4

Final evaluation and after-sales

The final phase is the delivery of the turnkey project, followed by a post-completion assistance service to support the client in the initial management of the built space and to intervene, where necessary, with maintenance or optimisation operations.

The entire process is geared towards efficiency, waste reduction and continuous improvement.

The adoption of environmental criteria, also in the logistical and site management phases - including the traceability of materials, differentiated waste management and the selection of low-impact products - testifies to EXA MP's commitment to delivering projects that are not only functional and aesthetically significant, but also sustainable and long-lasting.

5.4

Quality, safety and sustainability of products and services

EXA MP is committed to guaranteeing the quality, safety and sustainability of the projects created, through an integrated operating model involving the entire project life cycle: from preliminary analysis to executive design, construction, delivery, and after-sales service.

This approach is based on certified management systems (**ISO 9001, 14001, 45001, 14064**), which ensure the fulfilment of regulatory requirements and the continuous improvement of company performance.

Quality is ensured by structured planning of activities, based on breaking down the project into a **Work Breakdown Structure (WBS)**, which makes it possible to define materials, costs and timeframes for each component of the work. The activities are co-ordinated by a multidisciplinary team, with a single Project Manager as a contact person for the client and active quality control over every stage of the process, including the qualified selection of suppliers and verification of compliance with technical specifications.

The safety of the completed work is guaranteed through a design process oriented towards risk prevention and the protection of the end users. From the earliest stages, EXA MP integrates

technical solutions compliant with systems, fire, accessibility and building safety regulations, with the aim of creating healthy, comfortable and safe environments for those who live in or use them. Materials are also selected for their **durability and safety in use**, while technological systems (ventilation, lighting, climate control) are tested and inspected before delivery. The company also provides all the necessary documentation for proper building management and guarantees after-sales support.

The sustainability of products and services is pursued through an **integrated supply chain** which promotes the use of materials with a low environmental impact, energy efficiency, circular waste management and the involvement of suppliers also qualified according to environmental and social criteria. The construction of buildings according to international standards, such as the **LEED certification**, is an established practice for EXA MP.

In 2024, there were **93 incidents of minor non-compliance** with regard to subcontractors, broken down into 79 safety-related detections, 5 environmental-related detections and 9 quality-related detections. Most of the minor non-conformities were resolved immediately or at the latest the day after detection; only in a few cases were they resolved later, but still by the end of the working week.



06

Social Responsibility

6.0

Social Responsibility

For EXA MP, social responsibility translates into a **concrete commitment** to the people and communities with whom it interacts every day. The company places its employees at the centre of its corporate strategy, promoting a working environment based on the recognition of individual value, well-being and professional growth. Building relationships of trust and belonging is a fundamental driver for achieving corporate objectives and strengthening the organisational culture. At the same time, EXA MP is committed to establishing collaborative relationships with its external stakeholders, contributing to the **social and economic development of local communities** through long-term projects and shared paths for growth.

6.1

People in EXA MP

The structure of the labour force

Human capital is a fundamental pillar of the EXA MP Group's development model, which constantly invests in well-being, job stability and the enhancement of its resources with a view to inclusive and sustainable growth.

In 2024, the EXA MP Group increased its total workforce from 151 to **165 employees** (+9.3%), spread across the UK, France, Italy and the US. EXA USA Corp. entered into sustainability reporting as of 2024.



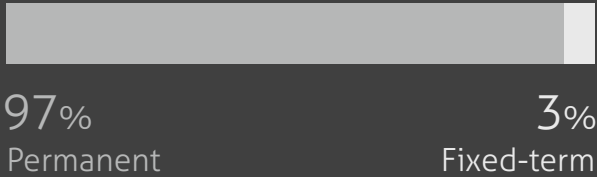
6.1

People in EXA MP

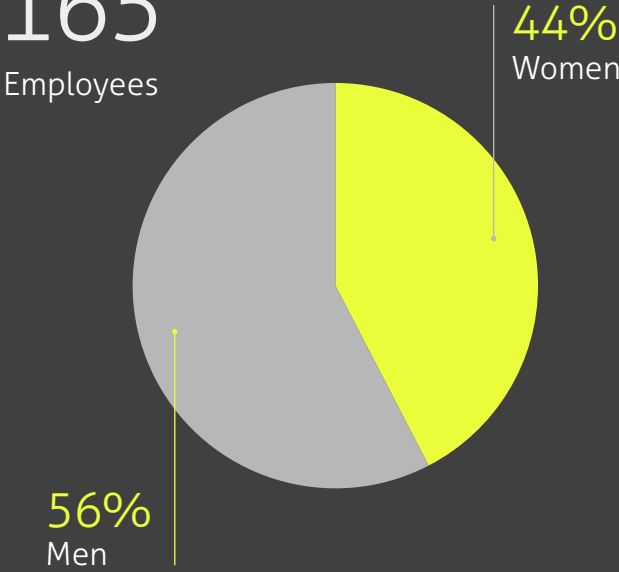
GRI 2-7 Total employees by company		
Office	2023	2024
EXA Group UK Ltd - London	9	8
EXA Groupe France Sas - Paris	3	3
EXA MP Srl - Headquarters - Milan	32	32
EXA MP Srl - Operating Office - Arezzo	57	62
EXA MP Srl - Operating Office - San Vendemiano	50	50
EXA USA Corp.	-	10
Overall total	151	165

Overall, 97% of EXA MP Group employees are employed on permanent contracts (160 out of 165), and more than 98% work full-time (162 out of 165). These figures highlight the organisation's clear desire to ensure job stability and quality of work, also in international offices.

The personnel employed in Italy are classified according to the National Collective Labour Agreement (CCNL) for the Tertiary, Distribution and Services sector, guaranteeing nationally defined rights and protections.



165
Employees



6.1

People in EXA MP

GRI 2-7 Employees by company, gender, duration of contract

Office	2023	2024
1. EXA Group UK Ltd - London	9	8
Female	1	3
Fixed-term	1	2
Permanent	-	1
Male	8	5
Fixed-term	3	2
Permanent	5	3
2. EXA Groupe France Sas - Paris	3	3
Male	3	3
Permanent	3	3
3. EXA MP Srl - Headquarters - Milan	32	32
Female	8	10
Fixed-term	-	1
Permanent	8	9
Male	24	22
Permanent	24	22
4. EXA MP Srl - Operating Office - Arezzo	57	62
Female	27	33
Fixed-term	1	3
Permanent	26	30
Male	30	29
Fixed-term	2	-
Permanent	28	29
5. EXA MP Srl - Operating Office - San Vendemiano	50	50
Female	27	26
Fixed-term	-	2
Permanent	27	24
Male	23	24
Fixed-term	1	1
Permanent	22	23

6.1

People in EXA MP

GRI 2-7 Employees by company, gender, duration of contract

Office	2023	2024
6. EXA USA Corp.	-	10
Female	-	1
Permanent	-	1
Male	-	9
Fixed-term	-	1
Permanent	-	8
Overall total	151	165

GRI 2-7 Employees by company, gender, hours

Office	2023	2024
1. EXA Group UK Ltd - London	9	8
Female	1	3
Full-time	1	3
Male	8	5
Full-time	8	5
2. EXA Groupe France Sas - Paris	3	3
Male	3	3
Full-time	3	3
3. EXA MP Srl - Headquarters - Milan	32	32
Female	8	10
Full-time	8	10
Male	24	22
Full-time	24	22
4. EXA MP Srl - Operating Office - Arezzo	57	62
Female	27	33
Full-time	26	32
Part-time	1	3
Male	30	29
Full-time	30	29

6.1

People in EXA MP

GRI 2-7 Employees by company, gender, hours		
Office	2023	2024
5. EXA MP Srl - Operating Office - San Vendemiano	50	50
Female	27	26
Full-time	26	25
Part-time	1	1
Male	23	24
Full-time	23	24
6. EXA USA Corp.	-	10
Female	-	1
Full-time	-	1
Male	-	9
Full-time	-	9
Overall total	151	165

The **division of genders** is **balanced**, with **women at 44%** of total employees, up slightly from the previous year, confirming a focus on balance and inclusiveness. The operating site in Arezzo recorded the most significant increase, from 57 to 62 employees, while the Milan and San Vendemiano sites remained stable.

Non-employee workers in 2024 were at 74, down slightly from 77 in 2023. Most of these are freelance collaborators (66 out of 74), predominantly located in the Italian offices. This collaboration model allows the Group to cope with peaks in workload or specific activities such as planning, project and tender management, while maintaining a largely stable internal structure.



6.1

People in EXA MP

GRI 2-8 Non-employee workers by company, gender, and type of collaboration		
Office	2023	2024
1. EXA Group UK Ltd - London	12	5
Male	12	5
Other	12	-
Self employed	-	5
2. EXA MP Srl - Headquarters - Milan	63	16
Female	11	4
Self employed*	11	4
Male	52	12
Other	-	1
Self employed*	52	11
3. EXA MP Srl - Operating Office - Arezzo	-	31
Female	-	8
Other	-	1
Self employed	-	7
Male	-	23
Other	-	1
Self employed	-	22
4. EXA MP Srl - Operating Office - San Vendemiano	2	17
Female	2	6
Interim staff	2	-
Self employed	-	6
Male	-	11
Other	-	1
Self employed	-	10
5. EXA USA Corp.	-	3
Male	-	3
Self employed	-	3
Overall total	77	74

*Freelance collaborations regard consultants who provide their services across all the Group's Italian offices.

6.1

People in EXA MP

In 2024 there were **50 new hires**, with a positive generational balance: 11 new entries were **young people under 30**, 32 were people between **30 and 50 years old**, and 7 were **over 51**.

The number of **outgoing staff** was **40**, evenly distributed among the locations and consistent with natural turnover. The group most affected is the 30-50 age group (27 outgoing employees), followed by the over 51s (6) and the under 30s (2).

GRI 401-1 New hires by company, gender, and age

Office	2023	2024
1. EXA Group UK Ltd - London	7	3
Female	1	2
30-50 years	1	2
Male	6	1
>= 51 years old	1	-
30 - 50 years	5	1
2. EXA Groupe France Sas - Paris	1	2
Male	1	2
30 - 50 years	1	2
3. EXA MP Srl - Headquarters - Milan	19	10
Female	3	4
<= 29 years old	-	2
30 - 50 years	3	2
Male	16	6
>= 51 years old	3	-
30 - 50 years	13	6
4. EXA MP Srl - Operating Office - Arezzo	21	15
Female	7	9
<= 29 years old	2	7
>= 51 years old	1	-
30 - 50 years	4	2
Male	14	6
<= 29 years old	2	-
>= 51 years old	4	-
30 - 50 years	8	6

6.1

People in EXA MP

GRI 401-1 New hires by company, gender, and age		
Office	2023	2024
5. EXA MP Srl - Operating Office - San Vendemiano	19	15
Female	10	6
<= 29 years old	3	2
30 - 50 years	7	4
Male	9	9
<= 29 years old	2	-
>= 51 years old	3	-
30 - 50 years	4	9
6. EXA USA Corp.	-	5
Female	-	1
>= 51 years old	-	1
Male	-	4
>= 51 years old	-	1
30 - 50 years	-	3
Overall total	67	50

GRI 401-1 Departures by company, gender, and age		
Office	2023	2024
1. EXA Group UK Ltd - London	1	5
Male	1	5
>= 51 years old	-	1
30 - 50 years	1	4
2. EXA Groupe France Sas - Paris	-	5
Male	1	2
30 - 50 years	1	2
3. EXA MP Srl - Headquarters - Milan	6	6
Female	1	1
30 - 50 years	1	1
Male	5	5
>= 51 years old	3	-
30 - 50 years	2	5

6.1

People in EXA MP

GRI 401-1 Departures by company, gender, and age		
Office	2023	2024
4. EXA MP Srl - Operating Office - Arezzo	10	12
Female	2	4
<= 29 years old	1	1
30 - 50 years	1	3
Male	8	8
>= 51 years old	2	2
30 - 50 years	6	6
5. EXA MP Srl - Operating Office - San Vendemiano	19	11
Female	8	8
<= 29 years old	-	1
>= 51 years old	1	1
30 - 50 years	7	6
Male	11	3
<= 29 years old	1	-
>= 51 years old	6	1
30 - 50 years	4	2
6. EXA USA Corp.	-	4
Male	-	4
30 - 50 years	-	4
Overall total	37	40

The rate of **incoming staff** was about **30%** in 2024, down from 44% in 2023, reflecting a phase of organisational consolidation after a previous phase of expansion.

The rate of **outgoing staff** instead stood at

24% in 2024, essentially stable compared to 2023, in an industry context where staff turnover can be natural.

Overall, the data analysis shows a solid

organisation with orderly growth and employment policies oriented towards contractual stability, quality of work and balance between skills, age and gender.

People in EXA MP

Remuneration and retention policies

The remuneration structure of the top management at EXA MP Group is made up of a fixed part, consisting of the base salary, and a variable component linked to **MBO** (Management by Objectives) **mechanisms**, aimed at achieving economic, operational and strategic objectives. Although no recruitment bonuses or entry bonuses ("golden hello") are currently envisaged, the organisation reserves the right to introduce such tools in the future, should they be deemed instrumental in attracting strategic profiles.

Upon termination of employment, there are no specific indemnities other than the **Employee Severance Indemnity** (TFR) provided for by Italian law or equivalent indemnities provided for by regulations in force in the foreign countries where the Group operates. No clawback mechanisms are in place to recover any bonuses that may have been paid.

The total remuneration package also includes the benefits provided for in the **National Collective Bargaining Agreement for Commerce, Tertiary and Services**, which applies to the entire Italian workforce, while for foreign staff the relevant national collective agreements or regulations apply, supplemented by company benefits consistent with local practices, including additional health coverage through supplementary health insurance.

In addition to the definition of the remuneration structure for top management, the Group has also implemented an organised

system for the management of remuneration policies for all personnel. This process is reflected in the annual planning of the **remuneration budget**, which is constructed taking into account performance and operational needs that have emerged. Each year, the remuneration budget is defined through meetings between **Human Resources** and the **managers** of the different departments, with the aim of gathering **needs**, assessing **performance** and formulating possible proposals for salary adjustments.

These proposals are then subjected to a final review and approval stage by the **CEO**, who acts on the basis of the input received. There is currently no independent committee to oversee remuneration policies, nor are external specialised consultants or external stakeholders (e.g. trade union representatives or shareholders) involved in the process.

There are no formal stakeholder votes on remuneration policies. However, the internal process is based on a **constant dialogue** between HR and management, ensuring a decision-making system that is consistent with corporate strategy and people's needs.

To complete the reporting on remuneration policies, a useful indicator for assessing internal balancing is the ratio between the **remuneration of the highest-paid individual** and the **average remuneration of staff**. Over the three-year period 2023-2025, this ratio changed from 7.05 in 2023 to 3.69 in 2024, to **3.52** in 2025. This progressive reduction reflects a process of internal rebalancing, linked both to the consolidation of remuneration policies and to greater homogeneity in salary

levels, consistent with the principles of fairness and sustainability promoted by the Group. In the event of significant organisational changes - such as restructuring, relocation or process modifications - EXA MP respects the **notice periods** established by applicable law and the relevant National Collective Agreement, or, in foreign countries, by locally applicable regulations and collective agreements. At present, there are no supplementary agreements that provide for additional arrangements for consultation or negotiation with workers' representatives.

A further relevant aspect concerns the economic treatment of **new hires**. With reference to the relationship between the standard basic wage upon entry and the local minimum wage, the EXA MP Group adopts as a reference the **minimum salary provided for by the National Collective Labour Agreement** (CCNL) for the sector in Italy, and the equivalent provisions in force in the countries in which it operates, to which, where applicable, additional contractual remuneration items (e.g. third collective contractual allowance), absorbable extra allowances over minimum pay and **corporate welfare** are added.

In 2024, the base salary for entry-level new hires stood at 109.1% of the minimum wage set by the CCNL for Commerce for the lowest pay-grade.

6.1

People in EXA MP

This remuneration structure makes it possible to guarantee an entry salary threshold that complies with the regulations in force, but is also competitive and consistent with the people development policies adopted by the Group.

At all significant sites of activity for the EXA MP Group - i.e. those where personnel employed in management, design or technical activities are permanently present - the organisation guarantees a **set of benefits** that exceed the minimum provisions of the National Collective Bargaining Agreement for Commerce, Tertiary and Services or the equivalent agreements in force in the various countries of operation.

These include a comprehensive corporate welfare plan, provided in the form of **annual credit on a dedicated platform** with amounts between EUR 800 and EUR 1,200 depending on pay-grade. The credit can be used for **health-related expenses, education, transport, supplementary pensions, leisure, assistance to family members** and other services provided for by the law. The platform has been in place since 2024, and is managed by the provider AON. It allows employees to distribute their budget independently among different benefit categories, including in the form of vouchers or reimbursements with traceable expenses.

The company takes an attentive approach to listening to people's needs, and - where possible - introduces customised forms of flexible hours in response to specific situations or emergencies.

In addition, EXA MP promotes initiatives in support of the **mental and physical well-being** of its employees through active agreements with a network of qualified professionals, who offer services at subsidised rates. These include psychologists, nutritionists, physiotherapists and gyms.

Services can be provided in **person or online**, so as to also guarantee accessibility for workers on business trips or located far from company premises. One of the main active agreements is with the Masaccio Centre in Arezzo, which offers all EXA MP staff - both employees and freelance - a wide range of healthcare and preventive services, including physiotherapy, personal training, postural gymnastics, Pilates, psychotherapy and nutrition (also online). In its historical headquarters in Arezzo, the company also continues its agreement with **Gold Star gyms** and **Power Gym House**, offering employees the opportunity to access special rates for sports activities.

As of November 2024, the organisation has introduced a **travel policy** dedicated to the

protection of travelling workers.

The cover is extended to all business trips, and is designed to offer health protection and assistance in the event of unforeseen incidents or accidents occurring abroad. The supplementary health cover provided for employees is supplemented, for technical consultants who are registered with professional bodies (e.g. surveyors and engineers), by a dedicated upgrade on the funds to which they belong (e.g. Cassa Edile), so as to extend protection in line with specific professional needs. For foreign staff, supplementary benefits are adjusted according to local regulations and social security agencies, while still ensuring a level of protection consistent with company principles.

All the benefits described above are guaranteed indiscriminately to all staff, including temporary or part-time employees, in line with the organisation's commitment to fair treatment and general well-being. Initiatives are communicated through official channels accessible to all workers.

6.1

People in EXA MP

Inclusion, diversity, equal opportunities and non-discrimination

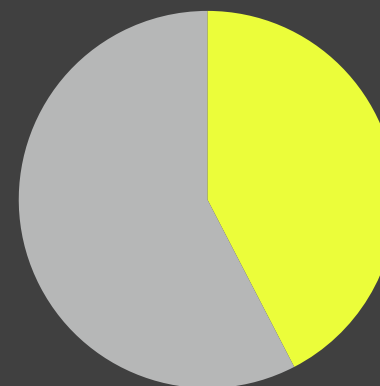
EXA MP promotes a working environment based on respect, fairness and appreciation of diversity, guaranteeing equal opportunities of access, growth and professional development to all persons, regardless of gender, age, citizenship or role.

In 2024, the Group had **165 employees**, an increase compared to the previous year. **Women** made up **44%** of the company's population, distributed across all locations. In particular, women accounted for 53.6% of employees in the leadership and management teams.

The distribution by age group shows a concentration between **30-50 years old**, consistent with the professional profile and experience required in many roles. Employees of non-Italian nationality make up 21% of the total, in line with the international character of the company and its presence in several countries. In addition, seven workers were identified as being in vulnerable categories, defined on the basis of criteria related to age, gender and contract type, mainly employed in the 30-50 age group.

EXA MP sees these results as a useful tool to identify possible actions for improvement, and is committed to continuing active monitoring of the gender pay gap to ensure a level playing field.

With regard to equal pay, EXA MP monitors the differences in basic pay between men and women for each grade level. In 2024, the gender pay gap is:



0.0%

Among apprentices, indicative of full equal pay;

11.0%

among directors: however, it should be noted that there is only one woman in this category, making the figure statistically insignificant;

9.6%

among office workers, where a point-by-point approach was taken for each contractual level, revealing a range of between 2% and 14%, with an average of +9.6% in favour of men, which is nonetheless lower than the national average;

6.1

People in EXA MP

For the category of **manual workers**, the figure is not considered significant due to the limited statistical representation.

Managers, on the other hand, show a difference of -13%, i.e. average female salaries are higher than male salaries.

EXA MP sees these results as a useful tool to identify possible **actions for improvement**, and is committed to continuing active monitoring of the gender pay gap to ensure a level playing field.

With regard to **parental leave**, the company guarantees equal access to all eligible persons, supporting their return to the company and work-life balance through inclusive and flexible policies.

In the three-year period 2022-2024, **7 people** took parental leave: **6 women** (2 in 2022, 3 in 2023, 1 in 2024) and **1 man** (in 2023), indicating a progressive involvement of male staff in parenting as well.

Finally, in the three-year period 2022-2024, no incidents of discrimination were recorded and no corrective action was necessary, confirming an organisational context marked by respect for individuals and the prevention of all forms of discriminatory behaviour.

GRI 405-2 Ratio of basic wage and salary between women and men

2024

EXA MP

Apprentices	0.0%
Executives	11.0%
Office staff	9.6%
Manual workers	n.a.
Managers	-13%
Interns	n.a.



6.1

People in EXA MP

Training and staff development

During 2024, EXA MP confirmed its commitment to **training** as a strategic driver for the professional growth of people and the strengthening of skills in the company. During the reporting period, training hours were provided at all Group operating sites, totalling almost **500 hours**.

The training activities involved all professional categories, and content delivered included language courses (English and French), soft skills development, and ESG and human rights courses.

In addition, non-compulsory courses were promoted on **health and safety at work**, with the aim of strengthening the corporate culture of prevention, beyond the minimum regulatory requirements. Health and safety is an issue particularly dear to the organisation, and it constantly invests in this area partly due to the fact that its activities involve the development of works that include operational phases on construction sites, characterised by a high level of risk.

Although these activities are subcontracted to third parties, EXA MP maintains a constant focus on ensuring that safety principles are respected and shared, in line with the responsibility the organisation takes on for all people involved in its projects.

To complement in-house training courses, **informational meetings** and **workshops** have

been organised with a number of strategic raw material suppliers, with the aim of increasing technical awareness of the materials used and their production processes.

In particular, meetings were held at the headquarters of **Knauf**, dedicated to dry construction systems with plasterboard; at **Volteco**, a company specialising in waterproofing solutions for the building industry; and at **Iris Ceramica**, a leading manufacturer of high-performance ceramic surfaces. These initiatives offered technical and project staff a direct opportunity for **in-depth learning** about the performance, environmental and functional characteristics of the materials used in EXA MP projects.

The **greater concentration of training hours in central offices** is attributable to the **larger workforce** in such locations. All courses were accessible on a full-time or part-time basis, without discrimination between employees with fixed-term or permanent contracts, ensuring equal opportunities for professional development.

This commitment is part of the broader people development programme, which EXA MP implements in line with its retention and development strategy, promoting a continuous learning environment in step with the evolution of digital and transferable skills required by the industry.



6.2

Protecting the health and safety of workers

Health and safety management: structure, prevention, training and worker involvement

EXA MP has implemented an occupational health and safety management system in accordance with the international standard ISO 45001. This system was adopted both in compliance with the requirements of **Legislative Decree 81/2008**, and as a strategic choice for structured management of workplace safety risks. The system covers all company sites, including operational sites and temporary worksites, where EXA MP carries out its activities.

In particular, specific powers in the field of safety have been formally delegated to the managing director, **Giuseppe Polvani** (appointed as "Employer" pursuant to Legislative Decree 81/08), and the safety officer pursuant to Art. 16 of Legislative Decree 81/08, architect **Marco De Stefani**, with reference to all the company's operational units and construction sites.

Responsibilities include taking the necessary measures for accident prevention, risk assessment (DVR), staff training, emergency management and continuous updating of protocols. The management system is **constantly monitored and improved** through internal audits, the involvement of the **Prevention and Protection Service (RSPP)**, and

the active participation of workers and their representatives.

The system covers 100% of employees and freelance workers whose place of work is under the control of the organisation, including worksites and operating sites. In foreign locations, the system is based on compliance with local occupational health and safety regulations, as Legislative Decree 81/08 applies exclusively within the national territory.

For the US location, the provisions adopted are in accordance with the applicable American regulations, while for European locations EXA MP employs a dedicated international H&S compliance team in-house. This team ensures regulatory compliance in the European countries where the company operates, verifying that subcontractors also provide the necessary documents to comply with local regulations, with the support of specialised consultants operating in the respective territories.

In particular, the UK office is certified through **CHAS** (Contractors Health and Safety Assessment Scheme) and **SafeContractor**, two nationally-recognised accreditation schemes, certifying compliance with rigorous health and safety standards and guided by the principles of ISO 45001. In the course of 2026, it is planned to extend the management system to foreign locations as well, with the aim of ensuring uniform standards of prevention, protection and continuous improvement of occupational health and safety at an international level.

As part of EXA MP's commitment to protecting the health and well-being of its workers, health checks are a central element of the

occupational health and safety management system, in accordance with the provisions of **Legislative Decree 81/2008**.

The company is supported by a team of **three duly qualified company doctors**, with one in the role of coordinator and two in the role of coordinating doctors, who work in synergy to guarantee uniform, effective, widespread management of health checks on all company sites and worksites.

Health activities include **preventive examinations** and periodic and supplementary examinations, according to protocols defined on the basis of the assessment of specific risks related to work tasks. Visits are scheduled **during working hours** with prior communication to the workers concerned, ensuring equal access to health services and minimising impact on operational activities.

Health information is managed in full compliance with current legislation on **privacy and personal data protection** (EU Regulation 2016/679 - GDPR), ensuring the confidentiality of the data, which is kept only by the company doctor.

EXA MP takes an ethical and responsible approach to occupational health: health data is not used in any way for discriminatory purposes, nor to influence organisational, pay-related or professional decisions in favour of or against workers.

6.2

Protecting the health and safety of workers

This principle reflects the organisation's desire to promote an inclusive, fair and dignified working environment, consistent with its ESG values and the **Sustainable Development Goals** (SDGs) of the United Nations 2030 Agenda, in particular **Goal 3** (Health and well-being) and **Goal 8** (Decent work and economic growth).

EXA MP has implemented a structured system for hazard identification and risk assessment, in line with **Legislative Decree 81/2008** and the standard **ISO 45001:2018**. Although the system extends to all areas of the company, the operational application of evaluation and control processes is mainly focused on construction sites, which represent the highest risk activities.

Operational control activities are carried out by the Supervisor, with the support of the **QHSE Manager**, the **RSPP** and other safety representatives, through the compilation of initial check lists, operational control check lists for the worksite, inspections by the RSPP, first-party audits conducted by the QHSE Manager, and coordination meetings between Supervisors led by the EXA MP Supervisor, aimed at conducting activities safely and maintaining the level of safety at the worksite.

The hierarchy of controls is applied in order to eliminate hazards at source, through technical, organisational and procedural measures, supplemented with monitoring activities and internal audits aimed at continuous improvement.

The system described is also consistently present on foreign worksites, in particular in the **United Kingdom** and **France**, where it is applied in accordance with local occupational health and safety regulations. For these contexts, **health and safety audits** are performed by internal figures, such as the H&S Manager or the Safety Manager, or - where required - by qualified third parties appointed to carry out audits at construction sites, thus ensuring constant, competent coverage even outside Italy.

EXA MP actively promotes worker participation and consultation at all stages of the occupational health and safety management system. Workers participate directly through periodic coordination meetings between supervisors, during which they share **operational information** and **preventive measures**. These meetings, formalised through minutes, constitute the main method of collective consultation. Communication of safety measures is also ensured through **mandatory training sessions** (induction) in which all workers are made aware of the organisation and specific risks on the worksite, worksite information points, technical documentation and the organisation charts displayed.

Workers can **report hazardous situations, near misses or non-compliance** through traceable channels, without fear of retaliation. The system also protects the **right to escape conditions of serious and immediate risk** by providing for the suspension of activities, formal reprimands against a worker or, in more serious cases, the removal of the worker. Accidents, even in the absence of an injury, are **subject to formal investigations** involving

witnesses and analysis of causes, the results of which are used to update procedures, reassess risks and define actions for improvement. All significant events are recorded in the **Integrated Management System records** (SGI). Currently, no formal joint management-worker committees are established, but given the company's size and operational structure, worker participation is ensured through **direct and formalised mechanisms** in line with regulatory requirements.

To complement the structural and organisational measures taken, the **continuous training** of workers is an essential element in strengthening the culture of prevention and ensuring the effective application of health and safety procedures, especially in the operational contexts most exposed to risk.



6.2

Protecting the health and safety of workers

During 2024, EXA MP delivered a total of 699 hours of occupational health and safety training.

An analysis of the distribution of hours shows that most of the training was delivered at the **Italian offices** in Arezzo, San Vendemiano and Milan. These locations are the **main operational centres** where project managers and foremen are employed - central figures in safety management, as they are responsible for organising and monitoring activities on construction sites.

Training in these locations therefore has a multiplier effect: the content transmitted is transferred and applied directly in the **workplaces most at risk**, i.e. temporary and mobile construction sites managed by EXA MP.

All courses were designed and documented according to the **ISO 45001** management system, in accordance with the requirements of national regulations, with the aim of consolidating the culture of prevention and guaranteeing continuous monitoring of occupational health and safety issues, also through the people who work directly on worksites.

GRI 403-5 hours of worker training in occupational health and safety

Office	2023	2024
EXA Group UK Ltd - London	186	123
EXA Groupe France Sas - Paris	0	8
EXA MP Srl - Headquarters - Milan	723	122
EXA MP Srl - Operating Office - Arezzo	784	218
EXA MP Srl - Operating Office - San Vendemiano	304	228
EXA USA Corp.	-	0
Overall total	1997	699

Protecting the health and safety of workers

Health and safety management on construction sites and in relations with subcontractors

EXA MP also takes a preventive approach with regard to **potential impacts** on health and safety that may arise from its business relations, particularly at temporary and mobile construction sites where subcontractors and technical collaborators operate.

Safety requirements are formalised within the contractual documents and the **Operational Safety Plans (POS)**, or equivalent documents on foreign construction sites, and are verified through specific document and operational control procedures as early as the site access phase.

The companies involved are obliged to comply with the prevention measures set out in the company management system in accordance with **ISO 45001**, and actively participate in coordination meetings, training sessions and the non-compliance reporting and management system.

EXA MP allows the **use of subcontracting** up to the second level, in any case adopting stringent and traceable control measures to ensure compliance with company standards, including by indirect operators. Through a **structured monitoring system** - including document checks, site audits, execution checks and active involvement in coordination processes - the organisation is able to effectively oversee all activities carried out under its operational control, maintaining a high level of regulatory compliance and promoting **safe working conditions** along the entire execution chain.

Accidents at work and occupational diseases

In 2024, EXA MP recorded a total of **three occupational accidents** among its employees, all without serious or fatal outcomes. The incidents occurred at the Paris, Milan and San Vendemiano sites, and did not have a major impact on operational activities or cause prolonged absences.

The **death rate** at work is **zero**, as is the rate for **accidents with serious consequences**. The recordable accident rate is 10.32, calculated per 1,000,000 working hours.

This is a **contained, normal value** for an organisation that also operates in construction site contexts, in line with the industry average and consistent with a management system attentive to risk prevention and surveillance.

In 2024, the system was expanded with the introduction of the "Accident Report" form, which allows for the analysis of causes and dynamics of events, formally recording each accident and contributing to the continuous improvement of prevention.

The main risk situations for EXA MP workers are attributable to working at temporary and mobile construction sites, such as access and transit in working areas at height, the risk of being hit by moving vehicles, falling materials from above, slipping on unstable surfaces and interference with other operators on the site, as well as exposure to dust, noise and vibrations.

In these contexts, the organisation applies a hierarchy of controls following an order of priority defined on the basis of the preventive risk assessment contained in the **Operational Safety Plans (POS)** or similar documents for foreign construction sites, starting from the

highest risk level down to the lowest. The measures implemented include **interventions of a technical nature** (e.g. collective protection), **organisational interventions** (e.g. planning of activities and segregation of areas) and **behavioural interventions** (e.g. training and correct use of PPE), consistent with the provisions of the management system certified according to **ISO 45001**.

Hazards are identified through systematic risk assessment activities, internal audits, periodic inspections by the RSPP or the H&S Manager, inspections by the Company Doctor, as well as through reports made directly by workers, including through dedicated safety channels.

6.2

Protecting the health and safety of workers

Occupational hazards that present a risk of accidents with serious consequences are determined through the analysis of data collected in risk assessments, INAIL statistics on serious and fatal accidents, and field observations. When potentially critical situations are identified, EXA MP takes preventive and protective measures according to the following logic:

- **Technical interventions**, such as the installation of guardrails and fall protection nets, the use of anchorage systems and collective protection devices for falling materials;
- **Organisational measures**, such as the planning of site activities to avoid interference, the definition of safe routes for moving vehicles, and the segregation of high-risk areas;
- **Training and awareness-raising** for workers and subcontractors on safe behaviour, correct use of personal protective equipment (PPE) and emergency procedures.

All actions taken or planned are aimed at eliminating or minimising risks, in line with the hierarchy of controls and in compliance with the management system in accordance with **ISO 45001**. No high-potential accidents or fatalities were reported during the year, nor were there any cases of occupational disease.

Data is collected and verified through the company accident register, supervised by the Prevention and Protection Service Manager (RSPP) and validated by the QHSE Manager.



6.2

Protecting the health and safety of workers

GRI 403-9 Occupational Injuries - Employed Workers

Office	2023	2024
1. EXA Group UK Ltd - London	0	0
Total number of deaths due to occupational injuries	0	0
Total number of serious occupational injuries (excluding fatalities)	0	0
Total number of reportable occupational injuries	0	0
2. EXA Groupe France Sas - Paris	0	1
Total number of deaths due to occupational injuries	0	0
Total number of serious occupational injuries (excluding fatalities)	0	0
Total number of reportable occupational injuries	0	1
3. EXA MP Srl - Headquarters - Milan	0	1
Total number of deaths due to occupational injuries	0	0
Total number of serious occupational injuries (excluding fatalities)	0	0
Total number of reportable occupational injuries	0	1
4. EXA MP Srl - Operating Office - Arezzo	0	0
Total number of deaths due to occupational injuries	0	0
Total number of serious occupational injuries (excluding fatalities)	0	0
Total number of reportable occupational injuries	0	0
5. EXA MP Srl - Operating Office - San Vendemiano	0	1
Total number of deaths due to occupational injuries	0	0
Total number of serious occupational injuries (excluding fatalities)	0	0
Total number of reportable occupational injuries	0	1
6. EXA USA Corp	-	0
Total number of deaths due to occupational injuries	-	0
Total number of serious occupational injuries (excluding fatalities)	-	0
Total number of reportable occupational injuries	-	0
Overall total	0	3

6.2

Protecting the health and safety of workers

GRI 403-10 Occupational Diseases - Employees		
Office	2023	2024
1. EXA Group UK Ltd - London	0	0
Deaths resulting from diseases	0	0
No. of cases of reportable occupational diseases	0	0
2. EXA Groupe France Sas - Paris	0	0
Deaths resulting from diseases	0	0
No. of cases of reportable occupational diseases	0	0
3. EXA MP Srl - Headquarters - Milan	0	0
Deaths resulting from diseases	0	0
No. of cases of reportable occupational diseases	0	0
4. EXA MP Srl - Operating Office - Arezzo	0	0
Deaths resulting from diseases	0	0
No. of cases of reportable occupational diseases	0	0
5. EXA MP Srl - Operating Office - San Vendemiano	0	0
Deaths resulting from diseases	0	0
No. of cases of reportable occupational diseases	0	0
6. EXA USA Corp	-	0
Deaths resulting from diseases	-	0
No. of cases of reportable occupational diseases	-	0
Overall total	0	0

6.3

Supporting local community development

EXA MP recognises the crucial role that businesses can play in contributing to the well-being and development of local communities. Aware of its **significant impact** on the **socio-economic context** of the cities in which it operates, the Company is committed to maintaining a strong link with the territory, promoting positive relationships with communities and actively supporting associations, educational projects and social initiatives.

Interaction with communities takes place in several areas. Firstly, EXA MP invests in the **promotion of local resources** by favouring the use of labour, suppliers and manufacturing companies active in the territories where the projects are completed. This approach generates a positive impact on the economic and social fabric of communities, helping to strengthen their resilience and opportunities for growth.

A concrete example is the project for the **renovation of 30 Grosvenor Square**, launched in 2023, which will lead to the construction of the prestigious **Rosewood Chancery Hotel**. In this context, EXA Group UK adopted the Community Method Statement model, an innovative approach based on empowerment of the local community. In line with this method, the company has committed to actively promoting the employment of residents by referring 100% of the vacancies generated by the project to employment agencies and reserving specific employment quotas for local labour.

There were no new hires in 2024, as

employment needs had already been met in the previous year.

The company promotes collaborations with **schools** and **universities**, facilitating connections between the world of education and the world of work through education, tutoring and vocational training initiatives.

In 2024, EXA MP participated in two dedicated **Career Day** events: the first was held on 7 May at the Morgagni Campus in Florence, with the aim of offering professional opportunities to young recent graduates; the second took place on 19 November at the IUAV headquarters of Ca' Tron in Venice, strengthening the company's interaction with the academic world, and its visibility in the architecture and engineering sector.

Commitment to social responsibility has taken the form of supporting multiple **third sector organisations**, both in Italy and in the countries where the group operates. In 2024, EXA MP made several donations to associations committed to the protection of children, health, the environment, and historical and cultural heritage.

Thanks to its partnership with **EcoVadis**, EXA MP supported the Moi Jeu Tri project through the Captain Cause platform.

This initiative, active in Togo, Côte d'Ivoire and France, promotes **environmental education** and social inclusion. The project was chosen by EXA MP as part of an EcoVadis initiative, which was launched following a survey on satisfaction that offered participants the opportunity to make a donation to the underprivileged.

The donation financed awareness-raising activities in schools, the purchase of waste collection and composting equipment, and job placement programmes for disadvantaged people, generating a positive impact in local communities. A detailed summary of donations is available in the **Table - Donations 2024** in support of local communities, on the following page.



6.3

Supporting local community development

Donations 2024

Beneficiary	Country	Amount	Description
FAI - Fondo Ambiente Italiano	Italy	€ 3,000	Corporate Golden Donor for the Protection of Cultural and Landscape Heritage
Trisomy 21 Association APS	Italy	€ 15,000	Inclusion of people with Down syndrome
Save the Children	Italy	€ 2,000	Child protection projects
AIRC Foundation	Italy	€ 600	Oncology research
Parish of Blessed Virgin Mary	Italy	€ 2,100	Support for community activities
Parish of Blessed Providence	Italy	€ 600	Support for community activities
Lighthouse Construction Industry Charity	United Kingdom	£ 1,000	Supporting the physical, mental and financial health of construction workers and their families
Various charitable initiatives (EXA UK - sem. 2)	United Kingdom	£ 2,000	Donations to support local charities and community engagement activities

In 2024, EXA Group UK reinforced its commitment to social responsibility by participating in the **Charity Golf Day** at Westerham Golf Club, in support of the Willow Foundation, an organisation dedicated to providing unique and meaningful experiences for young adults (16-40 years old) suffering from **serious illnesses**.

The initiative, organised by Multiplex, is one of the community engagement activities promoted within the Rosewood project at 30 Grosvenor Square, as part of the Community Method Statement approach adopted at the site.

In this same context, EXA Group UK also contributed to a **Charity Easter Raffle** for site staff, providing one of the prizes up for grabs - a chocolate egg from **Hotel Chocolat** - and purchasing additional charitable gifts to reinforce the sense of community and gratitude towards local workers and residents.

Both initiatives represent concrete examples of the community engagement provided for by the local participation model integrated into the project.



07

Environmental Responsibility

7.0

Environmental Responsibility

EXA MP has begun to manage environmental issues in a structured way since 2013, the year in which the company embarked on the process to obtain the **ISO 14001 certification**. This journey was taken both to respond to increasing demands from clients and project owners, particularly regarding environmental reporting, and to ensure compliance with current regulations and effectively manage the **environmental impacts** generated by the company.

The Management's ethical approach has also played a crucial role in spreading a culture of environmental responsibility among employees and collaborators, creating a shared commitment to **sustainability**.

Following the adoption of ISO 14001, the company adopted an **environmental policy** with the aim of progressively reducing the environmental impacts of its activities, contributing to global commitments against climate change. The principles and guidelines established are pursued by all the companies in the group, and are extended to suppliers, collaborators and partners as far as possible.

The main areas of intervention cover **energy, greenhouse gas emissions, waste management**, and a responsible **supply chain**. The policy is actively disseminated both internally and externally, including through the company website.

7.1

Energy and GHG emissions

Energy consumption

EXA MP organises its activities with respect for the **environment** and the **territory** in which it operates. The group's operating sites are mainly located within rented buildings, a condition that limits the possibility of structural interventions such as the installation of photovoltaic systems or other energy solutions. The exception is the **San Vendemiano** office, recently acquired and owned by EXA MP, which may be subject to specific evaluations for the introduction of technologies with a lower environmental impact.

In 2024, EXA MP strengthened the monitoring of its energy consumption, distinguishing between **renewable** and **non-renewable sources**, with an increasing focus on transparency and extending the scope of reporting.

The total consumption of electricity from **non-renewable sources** amounted to approximately **140,802 kWh**, an increase compared to 2023. This change does not reflect an increase in actual consumption, but is mainly due to the inclusion of the US office and a full year of reporting for the San Vendemiano office, which in 2023 was only included for the month of December, following the **merger** between **MP S.p.A.** and **EXA S.r.l.**

The increase in the number of operational staff, spread over an expanded organisational perimeter, also had an impact.



7.1

Energy and GHG emissions

GRI 302-1 Electricity consumption from non-renewable sources			
Office	UOM	2023	2024
EXA Group UK Ltd - London	kWh	0	0
EXA Groupe France Sas - Paris	kWh	8,676	3,665
EXA MP Srl - Headquarters - Milan	kWh	2,472	1,318
EXA MP Srl - Operating Office - Arezzo	kWh	94,578	80,136
EXA MP Srl - Operating Office - San Vendemiano	kWh	8,814	38,926
EXA USA Corp.	kWh	-	16,757
Overall total		114,540	140,802

In parallel, there was a significant increase in the consumption of electricity from renewable sources, from around 13,600 kWh in 2023 to almost **129,000 kWh** in 2024. The green energy purchased is certified, and the decision to increase its use was expressly desired by the

owner, with the aim of reducing the emission impact associated with **Scope 2**. In 2024, the supply of energy from renewable sources was used increasingly for the sites in London, Paris, Milan, Arezzo and San Vendemiano, contributing to a total coverage of about **50%**

of the electricity purchased. The distribution by location shows values of **100% in London, 92.4% in Milan, 66.5% in San Vendemiano, 27.7% in Arezzo, and 44.8% in Paris.**

GRI 302-1 Electricity consumption from renewable sources					
Office	UOM	2023	%	2024	%
EXA Group UK Ltd - London	kWh	1,855	100%	2,179	100%
EXA Groupe France Sas - Paris	kWh	0	0%	2,974	44.8%
EXA MP Srl - Headquarters - Milan	kWh	11,766	82.6%	15,906	92.4%
EXA MP Srl - Operating Office - Arezzo	kWh	0	0%	30,657	27.7%
EXA MP Srl - Operating Office - San Vendemiano	kWh	0	0%	77,257	66.5%
EXA USA Corp.	kWh	-	-	0	0%
Overall total		13,621		128,973	

7.1

Energy and GHG emissions

% of electricity from renewable sources out of the total

Office	2023	2024
EXA Group UK Ltd - London	100%	100%
EXA Groupe France Sas - Paris	0%	44.8%
EXA MP Srl - Headquarters - Milan	82.6%	92.4%
EXA MP Srl - Operating Office - Arezzo	0%	27.7%
EXA MP Srl - Operating Office - San Vendemiano	0%	66.5%

None of EXA MP's sites are currently equipped with their own **photovoltaic systems**, as they are mainly rented buildings on which no structural intervention is possible. The exception is the **San Vendemiano** office, recently acquired and owned by EXA MP, for which energy efficiency measures may be evaluated.

Despite these constraints, the company has consistently pursued the goal of supplying energy from **renewable sources** for all European locations. To cover its heating requirements, EXA MP recorded a total natural gas consumption of approximately **35,162 smc**, up from 18,025 smc in 2023. Again, this change is connected to the extension in

reporting scope and not to an actual increase in consumption, with the San Vendemiano site and the US site being included for the entire year for the first time. Natural gas is used almost exclusively for **heating company premises**, and the foreign offices are not equipped with gas-fuelled systems.

GRI 302-1 Energy Consumption - Natural Gas

Office	UOM	2023	2024
EXA Group UK Ltd - London	smc	0	0
EXA Groupe France Sas - Paris	smc	0	0
EXA MP Srl - Headquarters - Milan	smc	0	0
EXA MP Srl - Operating Office - Arezzo	smc	14,727	15,645
EXA MP Srl - Operating Office - San Vendemiano	smc	3,298	18,028
EXA USA Corp.	smc		1,489
Overall total	smc	18,025.00	35,162.41

7.1

Energy and GHG emissions

Fuel consumption also followed a similar dynamic. In 2024, EXA MP recorded about 123,000 litres of fuel used to power the company's rental fleet, compared to about 59,600 litres in 2023.

This increase is attributable to the **inclusion of the USA and San Vendemiano** into the full reporting scope, and the increase in personnel.

The fuels used include both petrol and diesel, distributed between the main locations.

GRI 302-1 Energy Consumption - Fuels			
Office	UOM	2023	2024
1. EXA Group UK Ltd - London	L	0	0
Gasoline	L	0	0
Diesel fuel	L	0	0
2. EXA Groupe France Sas - Paris	L	0	29.54
Gasoline	L	0	29.54
Diesel fuel	L	0	0
3. EXA MP Srl - Headquarters - Milan	L	8,276.86	35,158.70
Gasoline	L	5,580.76	31,528.70
Diesel fuel	L	2,696.10	3,630.00
4. EXA MP Srl - Operating Office - Arezzo	L	48,032.47	41,466.22
Gasoline	L	25,052.97	21,663.73
Diesel fuel	L	22,979.50	19,802.49
5. EXA MP Srl - Operating Office - San Vendemiano	L	3,288.05	32,388.02
Gasoline	L	563.67	12,944.48
Diesel fuel	L	2,724.38	19,443.54
6. EXA USA Corp	L		3,346.15
Gasoline	L		3,346.15
Diesel fuel	L		0.00
Overall total		59,597.38	112,388.63

7.1

Energy and GHG emissions

In 2024, the organisation's total energy consumption was approximately **6,773 GJ**, up from 3,256 GJ in 2023. This increase reflects the expansion of the reporting scope, with the inclusion of the US office and the full-year reporting of the San Vendemiano office. **Non-renewable energy sources** represent the main

share of consumption, with values of 1,355 GJ for natural gas, 502 GJ for electricity from the grid, 2,345 GJ for petrol and 2,106 GJ for diesel, for a total of 6,309 GJ. In parallel, electricity consumption from certified renewable sources grew from around 49 GJ in 2023 to over 464 GJ in 2024. This shows a significant change in

the composition of the **energy mix**, in line with the procurement choices made by EXA MP to reduce the indirect emissions associated with purchased energy.

GRI 302-1 Energy consumed within the organisation			
Non-renewable energy sources			
	UOM	2023	2024
Non-renewable electricity	GJ	412.34	502.14
Natural gas	GJ	694.65	1,355.08
Fuels - petrol	GJ	1,066.97	2,345.13
Fuels - diesel	GJ	1,082.03	2,106.22
Overall total	GJ	3,256.00	6,308.58
Renewable energy sources			
Certified green electricity	GJ	49.04	464.36
TOTAL ELECTRICITY CONSUMED	GJ	3,305.03	6,772.95



Energy and GHG emissions

GHG emissions

Since it does not operate as a manufacturing company, but as a **General Contractor** which outsources the execution of its projects to third parties, EXA MP has a very low direct environmental impact.

Direct emissions (Scope 1) and **indirect emissions** from purchased electricity (Scope 2) together account for only **0.34% of total emissions**, while over 99% of the company's carbon footprint is attributable to Scope 3, i.e. indirect activities along the value chain. Precisely due to the fact that the company's direct impact is marginal and almost all emissions derive from indirect activities along the value chain,

EXA MP has decided, as of 2023, to start **structured, precise monitoring** of Scope 3 emissions, adopting the GHG Protocol and aligning with the requirements of standard **ISO 14064-1:2018**

This approach has made it possible to broaden the scope of reporting in a structured manner, including impacts connected to the entire **supply chain** and **indirect operational activities**. The adoption of this standard was a key step in the definition of carbon management strategies and the transparent communication of environmental impacts to stakeholders.

The GHG data reported in the 2023 Sustainability Report was published in preliminary form; this corrigendum provides the official, independently verified, certified data for the year 2023.

Corrigendum of GHG emissions 2023		
Scope	Category	Emissions (tCO ₂ eq)
Scope 1	Direct emissions from controlled sources (fuels, refrigerants, etc.)	19.13
Scope 2	Imported electricity (indirect from energy consumption)	44.74
Scope 3	Transport (logistics, job mobility)	4,414.96
	Products used by the organisation (materials, supplies)	67,901.34
	Total Scope 3	72,316.24
Overall total		72,380.17

In 2024, EXA MP's **carbon footprint** has been quantified at approximately **54,403.36 tonnes of CO₂ equivalent**.

The **direct emissions** (Scope 1), amounting to **41.65 tonnes of CO₂ equivalent**, derive mainly from two sources: methane gas used for heating some company premises, and rented company vehicles used for staff and operational team travel. This last item represents the largest

component of Scope 1.

Scope 2, which includes the **indirect emissions** from electricity consumption, is equal to **139.86 tonnes of CO₂ equivalent** (calculated using the location-based approach). This consumption refers to the offices of the Italian and foreign locations, and the warehouse in San Vendemiano. In 2024, around 48% of the electricity purchased by EXA MP came from

certified renewable sources, showing a clear improvement on the previous year.

The majority of EXA MP's emissions is related to **Scope 3 emissions**, i.e. **indirect activities along the value chain**, such as the production and supply of purchased materials, logistics, transport, business travel and commuting. In particular, emissions related to the purchase of goods and services alone generate about

7.1

Energy and GHG emissions

50,871.99 tonnes of CO₂ equivalent, or about 93% of the total. This figure confirms the significance of the environmental impact associated with the procurement phase and

reinforces the company's orientation towards a more efficient and responsible supply chain.

GHG emissions 2024		
Scope	Category	Emissions (tCO ₂ eq)
Scope 1	Direct emissions from controlled sources (fuels, refrigerants, etc.)	41.66
Scope 2	Imported electricity (indirect from energy consumption)	139.86
Scope 3	Transport (logistics, job mobility)	3,349.86
	Products used by the organisation (materials, supplies)	50,871.99
Total Scope 3		54,221.85
Overall total		54,403.36

Compared to 2023, there is a significant **reduction in total emissions**, which in the previous year amounted to approximately 72,380.17 tonnes of CO₂ equivalent. This decrease is mainly attributable to a reduction in the purchase of materials, from 51,308.35 tonnes in 2023 to approximately 34,739.12 tonnes in 2024. The result also reflects an **effective corporate strategy** oriented towards optimising procurement, reducing waste and containing costs.

It should be noted that the data present here at the time of writing has been independently verified according to ISO 14064-1.

In parallel with the measurement and reporting of greenhouse gas emissions, EXA MP has adopted various design and organisational solutions to improve energy efficiency and reduce the environmental impact of its daily activities. In the offices, **LED** light fixtures have been installed in the ceilings, allowing **reduced electricity consumption**. The company has

also opted for a clean, simple industrial style, leaving large windows in the walls that are capable of providing **natural light** for most of the day, avoiding the use of artificial light and reducing energy consumption.

Aware of the significant weight of indirect emissions in its overall carbon footprint, EXA MP has combined monitoring and reporting with a series of **concrete actions** oriented towards their reduction or offsetting, through measurable, traceable inseting and offsetting initiatives in line with its environmental objectives.



Energy and GHG emissions

Insetting and offsetting activities

In 2024, EXA MP continued its collaboration with **DHL Express** in order to monitor indirect emissions related to international express transport. Through this collaboration, the company gained access to the **GoGreen Dashboard** system, which provides precise, verified data on the CO₂ equivalent emissions generated along the entire DHL logistics chain - from pick-up to delivery.

EXA MP has also joined the **GoGreen Plus programme**, a service offered by DHL Express that enables companies to tangibly reduce emissions associated with air shipments through the use of Sustainable Aviation Fuel (SAF). Unlike traditional offsetting, this approach is based on the principle of insetting, i.e. reducing emissions at source, along the supply chain. The SAFs used are derived from renewable raw materials such as used vegetable oils, and allow a reduction of up to 80% in CO₂ emissions compared to conventional fuel, considering the entire life cycle of the fuel (Life Cycle Assessment).

Through GoGreen Plus, EXA MP has been able to transparently track and account for the **reduction of Scope 3 emissions related to international transport**. For the **EXA Groupe France** office, a total of **1,008 kg of CO₂ equivalent (WtW)** was generated in 2024, compared to 1,527 kg in 2023. This results in a saving of 519 kg of CO₂ equivalent, which is a 34% reduction compared to the previous year.

Throughout the year:

- Almost **15,000 tonnes of goods** were transported, for a total of 987 shipments with DHL and the GoGreen Plus project;
- Approximately **21,500 kg of CO₂ equivalent** was generated (considering the entire Well-to-Wheel cycle);
- **55% of the weight shipped** with DHL was shipped with the GoGreen Plus service for Italy and the UK, while in France the share reached 94.2%.
- **Over 33% of** deliveries were made by **electric or environmentally friendly vehicles** in Italy and the UK, a percentage that rises to 79% for France.

These results testify to the company's desire to integrate innovative and verifiable tools into its environmental strategy, moving towards measurable, transparent actions.

During 2024, EXA MP also continued its commitment to **offsetting activities**, i.e. offsetting residual CO₂ emissions through certified initiatives and operational choices consistent with the principles of environmental sustainability.

One of the actions undertaken concerns the adoption of **Fiber Film™** for packaging. This solution is an innovative alternative to traditional stretch film, capable of **reducing plastic usage by up to 40%** and CO₂ emissions by 60%, thanks to increased strength and optimised pallet sealing. Entirely recyclable and certified Carbon Neutral, the film is in line with EXA MP's sustainable approach, with the aim of minimising the environmental impact of logistics and site activities.

Thanks to this choice, the company obtained a **carbon offset certificate** from Brhema Group, certifying the offsetting of 345 kg of CO₂, calculated by Carbon Footprint Ltd. and certified according to the international standard **Verified Carbon Standard**.

This is complemented by the **contribution of EXA Group UK**, which supported reforestation projects through the More Trees platform, financing the planting of 16 trees in Tanzania, Senegal and Kenya.

These initiatives will lead, in the long run, to the estimated offsetting of 25.65 tonnes of CO₂, further contributing to neutralising part of the emissions related to EXA Group's activities.

7.1

Energy and
GHG emissions

Car fleet overhaul

In 2024, EXA MP initiated a structured evaluation of its company car fleet, with the aim of identifying concrete margins for the **reduction of climate-changing emissions related to internal mobility**. The current car fleet is made up of **33 vehicles on long-term rental**, with an average emission of around 130 gCO₂/km (according to WLTP cycle).

This value is in line with that of similarly sized company car fleets, but is still a long way from the emission reduction targets expected in the coming years. With this in mind, a progressive reduction in the emission intensity of the fleet is a strategic driver contributing to corporate and industry environmental goals.

The company has already identified a potential further improvement: the introduction of **9 new plug-in hybrid vehicles**, with homologated emissions of around 9 gCO₂/km, would reduce the overall average emissions of the fleet to around 97 gCO₂/km.

Due to the limited size of the fleet, this type of intervention is technically and operationally feasible, and will be progressively implemented in line with planned renewal cycles, contributing significantly to the group's environmental objectives.

As far as emissions from the mobility of EXA MP employees are concerned, this is handled differently depending on the location. In the cities of **Milan, Paris and London**, due to efficient public transport networks, employees travel predominantly using **public transport, hired bicycles or electric scooters**. This choice not only reduces environmental impact, but also promotes **a more sustainable lifestyle** in line with CO₂ emission reduction goals.

The situation is different in the **Arezzo and San Vendemiano** sites, which are located in more out-of-the-way areas where the use of public transportation is less feasible due to limited infrastructure. In these locations, employees mainly rely on private cars for their journeys to work.



Waste Management

Waste produced at EXA MP's sites is classified as **urban** and **similar**, in accordance with Legislative Decree 152/06 and the municipal regulations in force in the cities of Milan, Arezzo and San Vendemiano. Collection is carried out

according to the locally provided methods, with precise sorting of the different categories: **glass, plastic, paper and cardboard, organic, and unsorted waste**. The quantities generated are monitored by weighing

carried out by the cleaning agency, allowing the company to keep waste production under control and periodically evaluate the effectiveness of the reduction and separation measures taken.

GRI 306-3 Waste Generation (Office)			
Office	UOM	2023	2024
1. EXA Group UK Ltd - London	Kg	303.23	505.79
Paper	Kg	103.96	116.97
Plastic	Kg	0	58.49
Organic waste	Kg	0	0
Dry	Kg	199.27	330.34
2. EXA Groupe France Sas - Paris*	Kg	0	127.99
Paper	Kg	0	64.5
Plastic	Kg	0	9.2
Organic waste	Kg	0	0
Dry	Kg	0	54.29
3. EXA MP Srl - Headquarters - Milan	Kg	527.44	932.14
Paper	Kg	265.99	532.26
Plastic	Kg	68.5	100.9
Organic waste	Kg	0	0
Dry	Kg	192.95	298.98
4. EXA MP Srl - Operating Office - Arezzo	Kg	2,306.52	2,858.88
Paper	Kg	757.37	1,232.58
Plastic	Kg	151.65	175.91
Organic waste	Kg	366.4	412.79
Dry	Kg	1,031.1	1,037.6

Waste Management

GRI 306-3 Waste Generation (Office)			
Office	UOM	2023	2024
5. EXA MP Srl - Operating Office - San Vendemiano	Kg	0	881.5
Paper	Kg	0	297.48
Plastic	Kg	0	302.75
Organic waste	Kg	0	155.99
Dry	Kg	0	125.28
6. EXA USA Corp*	Kg	-	279.82
Paper	Kg	0	141
Plastic	Kg	0	20.12
Organic waste	Kg	0	47.22
Dry	Kg	0	118.7
Overall total		3,137.19	5,586.08

* The amount of waste was estimated on the basis of the number of employees, and production data measured by weighing at the Italian and UK sites.

To reduce overall waste production, in all offices EXA MP has replaced products with **disposable packaging** - such as coffee cups and plastic bottles - with **recyclable and compostable alternatives**. It has also promoted the adoption of more sustainable behaviour by staff, installing water purification systems and encouraging the use of reusable bottles as an alternative to PET bottles.

With regard to **waste from the use of digital equipment**, the company relies on specialised suppliers to pick up and refill the toner for printers in use. For electrical and systems maintenance services, EXA MP also employs external operators who manage the disposal of the waste generated in compliance with sector regulations.

Currently, these practices are active at the offices in **Milan, Arezzo** and **San Vendemiano**. In the **London** office, waste is weighed for the building, and the estimate for the EXA MP office is calculated according to the surface area occupied. The goal is to **progressively extend** monitoring to locations in **France** and the **United States**.

The cost of waste management is borne directly through the payment of waste collection tax to the competent municipality, calculated according to the area occupied and the intended use of the space. This cost includes the services of collection, transport, disposal and/or recovery of the waste produced.

Waste management includes **services for the collection, transport, disposal and/or recovery of materials produced**. Following the merger with Mobil Project, EXA MP is responsible for the disposal of waste generated at two active construction sites, and at the warehouse in San Vendemiano.

This activity is carried out in cooperation with authorised external suppliers, entrusted with the proper treatment of waste in compliance with current environmental legislation. Suppliers issue all necessary certifications and declarations, ensuring full traceability and compliance of the disposal process, and contributing to responsible waste management and the reduction of environmental impacts.

7.2

Waste Management

Below, for information purposes, are the **quantities of waste produced** on the construction sites and at the warehouse in San Vendemiano.

EXA MP does not have the possibility of intervening directly in the reduction of such waste, as it is generated by the subcontractors in charge of carrying out the work.

GRI 306-3 Generation of construction site waste		
Office	UOM	2024
EXA MP Srl - Operating Office - Arezzo	Kg	7,280,701
Packaging and Containers	Kg	9,891
Hazardous	Kg	9,891
Wood	Kg	150,010
Non-hazardous	Kg	150,010
Building materials	Kg	7,112,050
Non-hazardous	Kg	7,112,050
Insulating materials	Kg	950
Non-hazardous	Kg	570
Hazardous	Kg	380
Metals	Kg	3,970
Non-hazardous	Kg	3,970
Plastic	Kg	3,830
Non-hazardous	Kg	3,830
EXA MP Srl - Operating Office - San Vendemiano	Kg	79,980
Packaging and Containers	Kg	32,160
Non-hazardous	Kg	32,160
Wood	Kg	3,880
Non-hazardous	Kg	3,880
Building materials	Kg	39,640
Non-hazardous	Kg	39,640
Paints and Sealants	Kg	4,300
Non-hazardous	Kg	1,300
Hazardous	Kg	3,000
Overall total	Kg	7,360,681

7.2

Waste
Management

GRI 306-4 Waste not sent for disposal - construction sites

Office	UOM	2024
EXA MP Srl - Operating Office - Arezzo	Kg	7,282,616
Packaging and Containers	Kg	12,186
Non-hazardous	Kg	2,295
Hazardous	Kg	9,891
Wood	Kg	150,010
Non-hazardous	Kg	150,010
Building materials	Kg	7,112,050
Non-hazardous	Kg	7,112,050
Insulating materials	Kg	570
Non-hazardous	Kg	570
Metals	Kg	3,970
Non-hazardous	Kg	3,970
Plastic	Kg	3,830
Non-hazardous	Kg	3,830
EXA MP Srl - Operating Office - San Vendemiano	Kg	76,980
Packaging and Containers	Kg	32,160
Non-hazardous	Kg	32,160
Wood	Kg	3,880
Non-hazardous	Kg	3,880
Building materials	Kg	39,640
Non-hazardous	Kg	39,640
Paints and Sealants	Kg	1,300
Non-hazardous	Kg	600
Hazardous	Kg	700
Overall total	Kg	7,359,596

Waste Management

GRI 306-5 Waste sent for disposal - construction sites

Office	UOM	2024
EXA MP Srl - Operating Office - Arezzo	Kg	380
Insulating materials	Kg	380
Hazardous	Kg	380
EXA MP Srl - Operating Office - San Vendemiano	Kg	3,000
Paints and Sealants	Kg	3,000
Hazardous	Kg	3,000
Overall total	Kg	3,380



7.3

Water and water discharge

In EXA MP, **water consumption** is limited mainly to the use of **toilets** and **refreshment areas**. The company actively promotes responsible behaviour among its employees, urging them not to let water run unnecessarily and to promptly report any leaks. In addition, to **reduce the use of plastic bottles**

in all locations, the consumption of water from the public water supply is encouraged, made available through special filtering systems and numerous dispensers. For the year 2024, the estimated total water consumption between all group locations amounts to approximately **1,813 m³**.

In some foreign locations and in the San Vendemiano operating site, the figure was estimated on the basis of the expenditure incurred, as no direct utility account is available due to the location of the offices within condominium buildings.

GRI 303 Total water intake				
Office	Type of withdrawal	UOM	2023	2024
EXA Group UK Ltd - London	Aqueduct	m³	50.37	*95
EXA Groupe France Sas - Paris	Aqueduct	m³	41	*36
EXA MP Srl - Headquarters - Milan	Aqueduct	m³	205	541.82
EXA MP Srl - Operating Office - Arezzo	Aqueduct	m³	557	426
EXA MP Srl - Operating Office - San Vendemiano	Aqueduct	m³	107	*595
EXA USA Corp.	Aqueduct	m³	-	*119
Overall total		m³	1,919.88	1,812.82

* Figure estimated on the basis of the expenditure incurred, as no direct utility account is available because the office is located within an apartment building.

Appendix

Methodological note

This document constitutes the second edition of EXA MP's Sustainability Report. The reporting period refers to the year 2024. The report is regularly published on an **annual basis**, and is intended to illustrate the company's strategies to demonstrate sensitivity to sustainability issues that are not purely economic.

The drafting of this document is done on a **voluntary basis** in order to track and communicate the commitment to ESG issues. The drafting process involved the ESG team, made up of senior figures from key corporate functions. The Committee was responsible for defining the scope of the analysis, coordinating data collection and validating the contents, including through the use of the software **Econup®**, in collaboration with **Progesa S.p.A.**, to ensure the traceability and accuracy of data from all locations.

Reporting Scope

In 2024, EXA MP took a step forward in consolidating its sustainability reporting, expanding the scope of information reported by adding EXA USA Corp. to the other companies already reporting 2023.

This approach is part of a broader strategy that aims to progressively integrate all Group companies into its sustainability reporting, structuring a system based on a shared procedure that is methodologically sound and efficient in its coordination with international offices.

Below are the companies reported on in the Sustainability Report 2024:

EXA MP Srl Via Cappuccini, 2 20122 Milan (MI), Italy;

EXA Groupe France Sas Paris, 5, Rue Lincoln;

EXA Group UK Ltd London 1, St. John's Square 5th floor Gate House;

EXA USA Corp, New York, 255 Broadway, NY10007 USA.

It should be noted that the parent company EXA MP S.r.l. conducts its business at three locations:

EXA MP Srl Headquarters Milan, Via Cappuccini, 2 20122 Milan (MI), Italy;

EXA MP Srl Operating Office Arezzo, Via Donat Cattin, 123 52100 Arezzo (AR), Italy;

EXA MP Srl Operating Office San Vendemiano, Via Friuli, 7 31020 San Vendemiano (TV), Italy;

The companies EXA Middle East Technical Services L.L.C. (Dubai) and MP EXA for Contracting and Trading W.L.L. (Doha) were not included in the scope as they are both 49% owned and therefore not subsidiaries. They are in any case without significant turnover for ESG reporting purposes.

As already mentioned in the report, the figures in this Sustainability Report are aggregated and not consolidated, i.e. without eliminating transactions between companies included in the scope. With regard to the comparability of the 2024 data and information with the 2023 data and information, it should be noted that the 2023 data relate only to EXA MP S.r.l., EXA UK Ltd and EXA France SAS and therefore without the reaggregation of EXA USA Corp. for 2023 as well.

This Sustainability Report was approved by the Board of Directors of EXA MP S.r.l. on 18 December 2025, which also confirmed that no events occurred after the reporting date, and up to the approval of the report, that could significantly change the data and information reported in the Sustainability Report 2024.

The contents and indicators contained in this report were defined from the results of the double materiality assessment, following the guidelines of the new European Sustainability Reporting Standard (ESRS). These standards require reporting on relevant issues not only from an external, unidirectional perspective, but also with consideration of financial significance to the company and verification of positive and negative, real and potential impacts.

To further strengthen the communication of our commitment to sustainability and transparency towards stakeholders and the market, we commissioned the auditing company Reviprof S.p.A. to issue its certification on the Sustainability Report 2024 of EXA MP S.r.l.

GRI Content Index

The following table lists the indicators reported in the EXA MP S.r.l. Sustainability Report 2024. Corresponding to each GRI indicator is a reference to the relevant chapter in the report.

GRI 2 General Disclosure 2021

GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
GRI 2: General Disclosure 2021	2.1 Organisational details	Appendix	
	2.2 Entities included in the organisation's sustainability reporting	Appendix	
	2.3 Reporting period, frequency and point of contact	Appendix	
	2.4 Review of Information	Ch. 7.1.2	
	2.5 External Assurance	Appendix	
	2.6 Activities, value chain and other business relations	Ch. 2.7	
	2.7 Employees	Ch. 5.1	
	2.8 Non-employee workers	Ch. 5.1	
	2.9 Governance structure and composition	Ch. 2.1	
	2.10 Appointment and selection of the highest governing body	Ch. 2.1	
	2.11 Chairperson of the highest governing body	Ch. 2.1	
	2.12 Role of the highest governing body in overseeing the management of impacts	Ch. 2.1	
	2.13 Delegation of responsibility for impact management	Ch. 2.1	
	2.14 Role of the highest governing body in sustainability reporting	Ch. 2.1	
	2.15 Conflicts of Interest	Ch. 2.1	
	2.16 Communication of Critical Issues	Ch. 2.2	
	2.17 Collective knowledge of the highest governing body	Ch. 2.1	
	2.18 Performance evaluation of the highest governing body	Ch. 2.1	
	2.19 Rules concerning remuneration	Ch. 6.1.2	
	2.20 Procedure for Determining Remuneration	Ch. 6.1.2	
	2.21 Total annual salary ratio	Ch. 6.1.2	
	2.22 Sustainable Development Strategy Statement	Information not available	The organisation has not yet established a formal statement on its sustainable development strategy. At present, no official communication has been prepared by the management concerning the integration of sustainability into the corporate strategy.
	2.23 Policy Commitments	Ch. 2.6	
	2.24 Incorporation of policy commitments		

GRI 2 General Disclosure 2021			
GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
GRI 2: General Disclosure 2021	2.25 Processes to remedy negative impacts	Ch. 2.1	
	2.26 Mechanisms for requesting clarification and raising concerns	Information not available	The organisation has not yet established dedicated mechanisms for employees or stakeholders to seek advice or raise concerns
	2.27 Compliance with Laws and Regulations	Ch. 2.3.2	
	2.28 Membership of associations	Information not available	The organisation does not currently belong to any industry associations, other trade associations or national or international advocacy organisations with a significant role.
	2.29 Approach to stakeholder engagement	Ch. 3.1	
	2.30 Collective bargaining agreements	Ch. 6.1	
GRI 3: Material issues 2021	3.1 Process for determining material issues	Ch. 3.1, 3.2	
	3.2 List of material topics	Ch. 3.3	
	3.3 Management of relevant issues	Ch. 3.3	
ECONOMIC ASPECTS			
GRI 201: Economic performance	201-1 Economic value directly generated and distributed		
	201-2 Financial implications and other risks and opportunities due to climate change	Ch. 2.5	
	201-3 Defined benefit pension plan obligations and other pension plans	Information not available	The requested information is not available because in the Italian context there is no direct management by companies of defined benefit pension plans. All workers are dependent on the mandatory public pension system (INPS) and, where applicable, on negotiated pension funds provided for in the sector's collective agreement.
	201-4 Financial assistance received from the government	Ch. 2.4	
GRI 202-1: Market presence	202-1 Relationship between the standard basic wage on entry and the local minimum wage	Ch. 6.1.2.	
	202-2 Proportion of managers recruited from the local community		

GRI 2 General Disclosure 2021

GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
ECONOMIC ASPECTS			
GRI 203 Indirect economic impacts	203-1 Investments in infrastructure and supported services	Information not applicable	The organisation does not make direct investments in infrastructure or services for the benefit of local communities outside its operations
	203-2 Significant indirect economic impacts	Information not available	The indirect economic impacts generated by the company's activities are not currently monitored or quantified, as the analysis and measurement of these effects is particularly complex.
GRI 204 Procurement practices	204-1 Proportion of expenditure on local suppliers	Ch. 2.8	
GRI 205 Anti-corruption	GRI 205-1 Transactions assessed for corruption risks	Ch. 2.1	
	GRI 205-2 Communication and training on anti-corruption policies and procedures	Ch. 2.1	
	GRI 205-3 Established incidents of corruption and actions taken	Ch. 2.1	
GRI 206 Anticompetitive behaviour	GRI 206-1 Legal actions for anticompetitive behaviour, antitrust practices and monopolies	Ch. 2.1	
GRI 207 Taxation	GRI 207-1 Approach to taxation	Ch. 2.3.3	
	GRI 207-2 Fiscal governance, control and risk management	Ch. 2.3.3	
	207-3: Stakeholder engagement and management of concerns regarding taxation		
	207-4: Country-by-country reporting		
ENVIRONMENTAL ASPECTS			
GRI 301: Materials	301-1 Materials used by weight and volume	Information not available	At present, the organisation is not able to report on the materials used by weight and volume, as the required information is not always available or complete from suppliers. EXA MP is working to establish procedures for the systematic collection of such data.

GRI 2 General Disclosure 2021

GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
ENVIRONMENTAL ASPECTS			
GRI 301: Materials	301-2 Recycled materials used	Information not available	This information is not available at the moment. EXA MP does not have a direct tracking system to distinguish the share of recycled materials used in projects, as the data is managed by suppliers and is not always communicated in a structured way. The company intends to strengthen supplier selection criteria and introduce monitoring tools to improve the availability of this information.
	301-3 Recycled products and materials	Information not available	The organisation is currently unable to report quantitative data on recycled products and materials, as the information is mainly held by suppliers and is not uniformly collected. The company intends to strengthen supplier selection criteria and introduce monitoring tools to improve the availability of this information.
	302-1 Energy consumed within the organisation	Ch. 7.1.1	
GRI 302: Energy	302-2 Energy consumed outside the organisation	Ch. 7.1.2	
	302-3 Energy intensity		
	302-4 Reducing energy consumption	Information not available	At present, EXA MP is unable to provide a consolidated figure for reductions in energy consumption resulting from specific initiatives. The organisation owns only one site, while the others are leased: this limits the possibility to directly intervene with energy efficiency measures on the buildings. EXA MP is considering ways to monitor energy consumption in a more structured way, in order to report on any reduction initiatives in the future.
	302-5 Reducing the energy requirements of products and services	Information not relevant	EXA MP's activity focuses on the implementation and management of projects as a general contractor. The organisation does not directly produce goods or services whose energy requirements can be measured or reduced, since the choice of materials, equipment and products installed is defined by specifications and remains the responsibility of clients and suppliers

GRI 2 General Disclosure 2021

GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
ENVIRONMENTAL ASPECTS			
GRI 303: Water and water discharge	303-1 Interaction with water as a shared resource		EXA MP's activities do not involve production processes or intensive use of water. Water consumption is limited to sanitation and refreshment needs on company premises, with no significant impact on the water resource as a common good.
	303-2 Management of water-related impacts		The organisation generates no significant direct environmental impacts related to water, as its use is limited to offices only. There are no industrial activities or processes that discharge water or alter the quality and availability of the resource.
	303-3 Water intake	Ch. 7.3	
	303-4 Water discharge	Ch. 7.3	
	303-5 Water Consumption	Ch. 7.3	
GRI 304 Biodiversity	304-1 Operational sites owned, leased or managed in protected areas and areas of high biodiversity value outside protected areas	Information not relevant	The organisation does not own or operate sites in protected areas or areas of high biodiversity, nor does it carry out industrial or production activities that may have significant impacts on natural habitats or protected species. Corporate offices are located in urban settings and do not interfere with sensitive ecosystems
	304-2 Significant impact of activities, products and services on biodiversity	Information not relevant	
	304-3 Protected or restored habitats	Information not relevant	
	304-4 Species included in the IUCN Red List and national conservation lists with habitats in areas affected by operations	Information not relevant	
GRI 305: Emissions	305-1 Direct GHG Emissions (Scope 1)	Ch. 7.1.2	EXA MP's activities do not involve the use of ozone-depleting substances or the production of significant atmospheric emissions other than greenhouse gases. The organisation, as a general contractor, monitors and reports its CO ₂ emissions (Scope 1, 2 and 3), but does not generate significant emissions of NO _x , SO _x , particulate matter or other pollutants.
	305-2 Indirect GHG emissions from energy consumption (Scope 2)	Ch. 7.1.2	
	305-3 Other significant indirect emissions (Scope 3)	Ch. 7.1.2	
	305-4 Intensity of GHG emissions		
	305-5 Reducing GHG emissions	Ch. 7.1.2	
	305-6 Emissions of ozone-depleting substances	Information not relevant	
	305-7 Other significant atmospheric emissions	Information not relevant	

GRI 2 General Disclosure 2021			
GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
ENVIRONMENTAL ASPECTS			
GRI 306: Waste	306-1 Waste generation and significant related impacts	Information not relevant	EXA MP does not engage in industrial production activities and does not directly manage construction sites with significant production of processing waste. Waste generated on company premises is included as municipal waste (e.g. paper, plastic, unsorted waste), while waste from construction sites is handled directly by subcontractors
	306-2 Managing significant impacts related to waste	Information not relevant	
	306-3 Waste generated	Ch. 7.2	EXA MP does not engage in industrial production activities and does not directly manage construction sites with significant production of processing waste. Waste generated on company premises is included as municipal waste (e.g. paper, plastic, unsorted waste), while waste from construction sites is handled directly by subcontractors
	306-4 Waste diverted from final destination	Information not relevant	
	306-5 Waste for final disposal	Information not relevant	
GRI 308: Environmental assessment of suppliers	308-1 New suppliers selected on the basis of environmental criteria	Ch. 2.8	
	308-2 Significant negative environmental impacts in the supply chain and actions taken	Ch. 2.8	
SOCIAL ASPECTS			
GRI 401: Employment	401- 1 Recruitment of new employees and staff turnover	Ch. 6.2.1	
	401-2 Benefits granted to full-time employees not offered to temporary or part-time employees	Ch. 6.2.1	
	401-3 Parental leave	Ch. 6.2.1	
GRI 402: Relations between Workers and Management	402-1 Minimum notice period for significant operational changes	Ch. 6.2.1	
GRI 403: Occupational health and safety	403-1 Occupational health and safety management system	Ch. 6.2.1	
	403-2 Hazard identification, risk assessment and accident investigation	Ch. 6.2.1	
	403-3 Occupational health services	Ch. 6.2.1	
	403-4 Worker participation, consultation and communication on occupational health and safety	Ch. 6.2.1	

GRI 2 General Disclosure 2021			
GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
SOCIAL ASPECTS			
GRI 403: Occupational health and safety	403-5 Worker training in occupational health and safety	Ch. 6.2.1	
	403-6 Promotion of workers' health	Ch. 6.2.1	
	403-7 Prevention and mitigation of occupational health and safety impacts directly related to business relationships	Ch. 6.2.2	
	403-8 Workers covered by an occupational health and safety management system	Ch. 6.2.1	
	403-9 Occupational Injuries	Ch. 6.2.3	
	403-10 Occupational Diseases	Ch. 6.2.3	
GRI 404: Training and education	404-1 Average annual training hours per employee	Ch. 6.1.4	
	404-2 Employee skills enhancement and transition assistance programmes	Ch. 6.1.4	
	404-3 Percentage of employees receiving regular performance and career development evaluations	Information not available	EXA MP does not adopt a formal, structured system of periodic performance and career development evaluations. Evaluations are carried out informally and in the context of operational management of resources, which is why there is no consolidated data available for reporting.
GRI 405: Diversity and equal opportunity	405-1 Diversity in the governing body and employees	Ch. 2.1, Ch. 6.1.1	
	405-2 Ratio of basic salary and employee remuneration by gender	Ch. 6.1.3	
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective measures taken	Ch. 6.1.3	
GRI 407: Freedom of association and collective bargaining	407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	Information not relevant	EXA MP operates mainly in countries where the right to freedom of association and collective bargaining is protected by national laws and supranational regulations
GRI 408: Child labour	408-1 Operations and suppliers at significant risk of child labour cases	Ch. 2.8	

GRI 2 General Disclosure 2021

GRI Standards	Disclosure	Chapter	Explanatory notes, omissions and reasons for partial/non-applicability
SOCIAL ASPECTS			
GRI 409: Forced or compulsory labour	409-1 Operations and suppliers at significant risk of forced or compulsory labour cases	Ch. 2.8	
GRI 410 Security Practices	410-1 Security personnel trained in human rights policies or procedures	Information not relevant	EXA MP neither employs in-house security personnel nor operates security services directly.
GRI 411: Rights of Indigenous Peoples	411-1: Incidents of violations of the rights of indigenous peoples	Information not relevant	The company does not implement projects in territories occupied by indigenous peoples, or in areas reserved or subject to collective rights of traditional peoples.
GRI 413: Local communities	413-1 Operations with community engagement programmes, impact assessments and development	Information not available	EXA MP does not currently have a structured system for reporting on community engagement programmes linked to individual operations.
	413-2 - Operations with significant actual and potential negative impacts on local communities	Information not available	The organisation does not currently collect systematic data on the impacts of its activities on local communities.
GRI 414: Social evaluation of suppliers	414-1 - New suppliers selected on the basis of social criteria	Ch. 2.8	
	414-2 - Negative social impacts in the supply chain and actions taken	Ch. 2.8	
GRI 415: Public Policy	415-1 - Contributions to political parties and representatives	Information not relevant	EXA MP does not finance political parties or representatives, either directly or indirectly. The organisation does not include financial support to political groups among its practices.
GRI 416: Client health and safety	416-1 - Assessment of impacts on client health and safety		
	416-2 - Incidents of non-compliance relating to client health and safety		



EXA MP SRL Headquarters Milan

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EXA Group UK Ltd London

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EXA USA Corp, New York

255 Broadway, USA



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EXA MP S.r.l.

Independent auditor's report
on the Sustainability Report
as of December 31, 2024

**Independent auditor's report
on the Sustainability Report
as of December 31, 2024**

To the Board of Directors of EXA MP S.r.l.

We have been engaged to perform a limited assurance engagement on the Sustainability Report of EXA MP S.r.l. (hereinafter "the Company") for the year ended December 31, 2024, prepared on a voluntary basis as it is not mandatory by law.

Responsibility of the Directors for the Sustainability Report

The Directors of EXA MP S.r.l. are responsible for the preparation the Sustainability Report in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" issued by the GRI - Global Reporting Initiative ("GRI Standards"), as described in the "Methodological Note" section of the Sustainability Report.

The Directors are also responsible for such internal controls that they deem necessary to enable the preparation of a Sustainability Report that does not contain significant errors, due to fraud or not intentional behavior or events.

The Directors are also responsible for defining the sustainability performance targets, as well as identifying its stakeholders and material topics to be reported.

Our independence and quality management

We are independent in accordance with the ethical and independence standards and principles of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, based on fundamental principles of integrity, objectivity, competence and professional competence and due care, confidentiality, and professional behavior.

Our firm applies the International Standard on Quality Management 1 (ISQM Italy 1), which requires us to establish, implement, and operate a quality management system that includes guidelines or procedures on compliance with ethical principles, professional principles, and applicable laws and regulations.

Responsibility of the independent auditor

It is our responsibility to express a limited assurance conclusion on the compliance of the Sustainability Report with the requirements of the GRI Standards based on the procedures performed. We conducted our work in accordance with the criteria set out in the "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter also "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires the planning and performance of procedures to obtain limited assurance that the Sustainability Report is free from material misstatement.

Therefore, the procedures performed involved less work than would be required to perform a full review in accordance with ISAE 3000 Revised ("reasonable assurance engagement") and, consequently, does not allow us to be certain that we have become aware of all significant facts and circumstances that could be identified in the course of such a review.

The procedures performed on the Sustainability Report were based on our professional judgment and included interviews, mainly with the Company's personnel responsible for the preparation of the information presented in the Sustainability Report, as well as analysis of documents, recalculations, and other procedures aimed at obtaining evidence deemed useful.

In detail, we performed the following procedures:

- 1) analysis of the process of defining the relevant topics reported in the Sustainability Report, with reference to the methods applied in the analysis and understanding of the Company's environment, the identification, assessment, and prioritisation of actual and potential impacts, and internal validation of the results of the process;
- 2) understanding of the processes underlying the generation, collection, and management of the significant qualitative and quantitative information included in the Sustainability Report.

In particular, we held interviews and discussions with the management of EXA MP S.r.l. and performed limited analyses of documentary evidence to gather information about the processes and procedures for collection, aggregation, processing, and transmission of qualitative and quantitative data to the corporate function responsible for the preparation of the Sustainability Report.

Furthermore, for significant information, considering the activities and characteristics of the companies included in the scope of preparation:

- a) with reference to the qualitative information contained in the Sustainability Report, we carried out interviews and obtain supporting documents, on a sample basis, regarding the consistency of such information with the available evidence;
- b) with reference to quantitative information, we performed analytical procedures and, where deemed necessary, limited tests, on a sample basis, on the aggregation of data and on the criteria and calculation methods used.

Conclusions

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of EXA MP S.r.l. for the year ended December 31, 2024, has not been prepared, in all material respects, in accordance with the requirements of the GRI Standards as described in the "Methodological Note" section of the Sustainability Report.

Other matters

The comparative information for 2023 contained in the Sustainability Report has not been verified, as 2024 is our first year of engagement.

Mantova (MN), December 18, 2025

Reviprof S.p.A.

Signed by Riccardo Crotti

Legal and Sustainability Auditor

This report has been translated into English from the Italian original solely for the convenience of international readers. We have not performed any controls on the Sustainability Report 2024 translation.