

ACROBATICA

RENOVATE, REBUILD, RETHINK

SUSTAINABILITY REPORT 2022



Sustainability Report

Sustainability Report at 31 December 2022

Reporting period: 1 January 2022 – 31 December 2022

Company data

EdiliziAcrobatica S.p.A.

Share capital € 831.722,5

Head office based in Milan – Via Turati, 29, 20100

Tax number and VAT number 01438360990 – R.E.A. MI 1785877

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1. Letter to Stakeholders

Every human being has a profound responsibility towards the planet they live on. While this is true for all of us, I think it is even more so for an entrepreneur whose company was born with the ambitious goal: to revolutionise the way construction is done throughout the world. In fact, historically the industry that EdiliziAcrobatica competes in has been one of those having the greatest impact on the environment (it is sufficient to consider the production processes necessary to build scaffolding to understand the indisputable truth of this statement). In contrast, the technique that Acrobatica has been using for 30 years does not require the use of scaffolding but rather exploits the principle of double safety ropes, that is, it uses ropes whose production process has a much more sustainable environmental impact than that of scaffolding. This is the starting point of our revolution: a system that, in addition to promoting environmental sustainability, preserves and protects workers who operate in complete safety. Given the above, following the dual listing on Euronext Growth Milan and Euronext Growth Paris it was natural for us to embark on a path that led us to integrate an ESG component into our business model. In 2021 we signed on to the UN Global Compact and defined the ESG Policy under which we created our sustainability framework and implemented many other policies within the group. We also worked to implement the 231/2001 Model defining roles and responsibilities, appointing an ESG committee composed of the Governing Body so that each business function is actively involved. We also commissioned a life cycle assessment from the Tetis Institute – a spin-off of the University of Genoa – which measured how EdiliziAcrobatica impacts the environment under the same conditions compared to identical operations carried out using traditional construction methods. Last year we therefore created our first sustainability report, followed by the second in 2023, in full continuity with the one that preceded it. This means that during 2022 we also maintained an intense focus on our human resources, which currently exceed 2,300 in Italy, France, Spain, the Principality of Monaco, the United Arab Emirates, Saudi Arabia and Nepal, that is, wherever Acrobatica has set up operations. In view of the international character that the company has assumed, in order to facilitate the brand's spread we have launched a



rebranding operation that, starting from foreign countries, will arrive in Italy at the beginning of 2024 and will transform the name and logo of EdiliziAcrobatica into Acrobatica. The high number of human resources has not diminished our great attention to training, which has always been a priority for us. Indeed, in 2022 we dedicated more than 100,000 hours to developing our employees, supporting them in achieving both personal and company objectives. Acrobatica also maintains a constant focus on equal opportunities and inclusion, promoting integration and rejecting all forms of discrimination. Today there are numerous Acrobatica female construction workers, and 40% of the staff in the offices and management are young women.



2. SUSTAINABILITY REPORT 2022

This Sustainability Report is a voluntary document that EdiliziAcrobatica (hereinafter "Acrobatica," the "Company," the "Group") publishes annually since 2021, with the purpose of communicating to the Community its commitment in the environmental, social, and governance (ESG) domains, contributing to the achievement of the Sustainable Development Goals (SDGs).

In recent years, Acrobatica has become a Group that currently employs approximately 2,300 people and operates in over 130 areas in several of Italian and foreign cities, in an era of profound transformation of the economic context, civil society, and the natural environment.

The construction and external renovation sector is currently strategic for our country's economy and plays a primary role in the context of energy transition, contributing to the energy efficiency of residential buildings and cities as a whole. EdiliziAcrobatica, through the services offered on the market, takes care and respect the Planet and People, promoting economic Progress.

2.1 CONTENT UNDERSTANDING GUIDE

The document first describes the context in which the Sustainability Report was developed, introducing the reporting scope and materiality analysis, describing the activities implemented to engage stakeholders. Listening to stakeholders is an essential element for sustainable long-term growth, as it allows identifying and evaluating the impacts that the Company generates or could generate on

the surrounding environment (natural, social, and economic), identifying the needs of different stakeholders and the areas to act upon to mitigate negative impacts, consolidating and enhancing what has been done positively up to now.

Subsequently, the Company's profile is presented, highlighting

the achievements in terms of economic performance and sustainability, demonstrating the Group's willingness to contribute to fair growth in all areas where it operates, as detailed in the chapter "Our Commitment to Sustainability," which outlines the initiatives undertaken and planned in terms of sustainable development.

The chapters "Innovation for Sustainable Development" and "Evolution of Management Models" describe the Group's approach

aimed at catching the opportunities offered by the reference context to contribute positively to economic and social progress

and the preservation of the planet. Following is the detail of the of the three strategic pillars in which material topics are grouped, providing a description of their impacts and relevant information

- Environmental Responsibility
- Social Responsibility
- Governance and Value Chain



2.2 REPORTING SCOPE

This Sustainability Report contains information and data regarding all the Legal Entities subject to the coordination of the holding company EdiliziAcrobatica S.p.A. Therefore, the reporting scope corresponds to that in the management report closed on 31/12/2022 and includes the companies listed in the table below consolidated through the full consolidation method in the same financial statement.

The Group continues its strategy of international expansion and national consolidation initiated in 2019 in France with the establishment of Acrobatica France S.a.s. (100% owned), and continued with the acquisition of a business branch of the Spanish company Accés Vertical, which became Acrobatica Iberica S.L. (90% owned). In Italy, in 2021, the company Energy Acrobatica was established, and in 2022, the Group established

the new Monegasque company "Acrobatica Monaco SAM" in a joint venture (with a 60% share) with some significant local partners operating in the real estate market of the Principality.

Following the international expansions that took place in 2019 in France and in 2021 in Spain, the reporting scope and the related data disclosure will respect the year of entry into the Acrobatica Group of the respective companies. Additionally, EdiliziAcrobatica S.p.A.'s services are also offered on the market through franchising companies. However, these are not included within the reporting scope of the financial statement, as they are not fully consolidated in the Group's financial statement.



SHARES HELD BY ACROBÀTICA AT 12/31/2022

Denomination	Head Office	Share Capital (€)	Share held
Acrobatica France S.a.s.	102 Avenue des Champs-Élysées 75008 - Paris	550.509	100%
Acrobatica Iberica S.L.	Carrer Girona 134, 08037 Barcelona, Espana	3.000	90%
Energy Acrobatica 110 S.r.l.	Via Filippo Turati 29, 20121, Milano	100.000	100%
Acrobatica Monaco SAM	2 Rue de la Lujernetas à Monaco 98000	150.000	60%

2.3 STAKEHOLDER ENGAGEMENT AND MATERIALITY ANALYSIS

Acrobatica promotes and respects the principles of legality, loyalty, fairness, collaboration, and mutual respect towards its stakeholders, with whom it intends to maintain a constant channel of communication.

Both internal and external stakeholders are considered by Acrobatica as fundamental pieces in the journey of sustainable management of its business. A stable and lasting relationship with stakeholders allows for a concrete understanding of the perceptions and requests of the financial community, civil society, and the individuals who work every day along the entire value chain.

The relationships established by Acrobatica aim to continuously enhance the level of knowledge and dialogue with stakeholders, cooperate while respecting mutual interests, and prevent potential conflict situations. This commitment is translated operationally into active involvement of stakeholders, such as

regular shareholders and bondholders meetings, communication with the media (press and social), participation in educational initiatives at schools and universities, working groups with local and national institutions, as well as stakeholder engagement activities.

This approach broadens the spectrum of scenarios and possibilities to consider in guiding the Company's strategic choices, with the goal of meeting the expectations of stakeholders, mitigating negative impacts, and generating positive impacts.

Below are the main categories of stakeholders involved in the update of the materiality analysis and potentially affected by Acrobatica's business activities, who, in turn, can also have significant effects on the Company's business.

OUR STAKEHOLDERS

Employees and Collaborators

Acrobatica's most valuable assets are its over 1,500 employees and collaborators, the men and women who constitute the organization and work every day, sharing the Group's objective of continuous growth with the involvement of each individual resource as unique and irreplaceable. The company promotes a positive work environment and constantly strives to provide the necessary tools so that its employees and collaborators can feel protected, respected, and an integral part of the Group's growth and achievement of objectives, while also respecting the environment and individuals.

Clients

Over the past few years, more than 18,000 clients have placed their trust in us. They have identified Acrobatica as the most innovative, fast, efficient, and naturally sustainable partner in meeting their needs for building restoration. Among our clients are families, local institutions, property management firms, and businesses. Many of them have established ongoing collaborative relationships with us, as they have recognized Acrobatica as the ideal partner to entrust the execution of works, even complex ones, where the highest level of professionalism and reliability was required.



Suppliers

The company pays particular attention to the selection of suppliers to ensure and enhance ESG (Environmental, Social, and Governance) performance throughout the value chain. Furthermore, to ensure that our acrobatic operators can deliver their best performances while always working in maximum safety, we have chosen to rely on the best technical suppliers capable of ensuring compliance with the highest standards in their respective fields of action.

Associations / NGOs

Understanding the needs of La comprensione delle necessità delle Comunità presenti a livello locale, è parte integrante del modello di business di Acrobatica che dedica risorse, interagisce e collabora con il territorio e le comunità circostanti al fine di promuovere e supportare lo sviluppo socioeconomico del contesto in cui il Gruppo opera. In particolare, Acrobatica è impegnata in attività sociali che includono varie forme di progetti di solidarietà e supporto rivolte a persone svantaggiate. In particolare, grazie al sostegno di Acrobatica nei confronti dell'Associazione SuperEroi Acrobatic Organizzazione di Volontariato Erte del Terzo Settore, l'Associazione sviluppa iniziative di solidarietà dedicate ai piccoli pazienti ricoverati negli ospedali pediatrici italiani.



**Institutions /
Authorities**

ACROBÁTICA is committed to establishing lasting and collaborative relationships with national and local administrations and authorities, regardless of economic interests. The aim is to integrate and promote ongoing collaboration in the development of common projects for the growth of the sector and the protection of the territory. As mentioned earlier, various local institutions are also clients of ACROBÁTICA. Operating without the use of scaffolding allows for the preservation of the beauty of buildings and monuments, ensuring maximum freedom for citizens and tourists to live in and showcase the outdoor spaces.

**Stakeholders and
Investors**

Shareholders are a fundamental element for the long-term growth of the Company. Therefore, Acrobatica believes it is essential to establish and maintain a solid, enduring, and transparent relationship based on clear and precise sharing of both financial and non-financial information.

Business Partners

We rely on the expertise of consulting firms and external partners who support us in the management, definition, and implementation of new projects in various areas (Sustainability, IT, etc.). They provide ongoing support to enhance the business in all its aspects, with the aim of increasing the economic value of the assisted companies to achieve traditional business objectives.

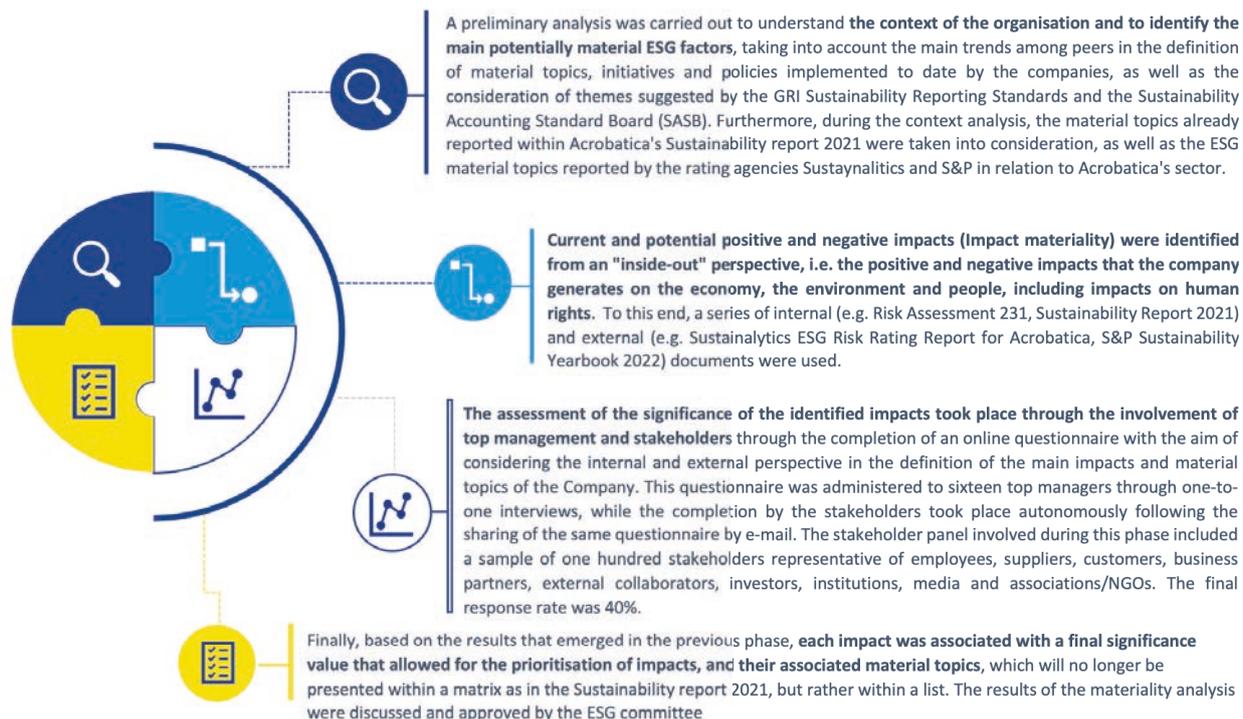
Media

Acrobatica views the media as fundamental stakeholders in effectively communicating the added value of the services offered and their business model to an increasingly wide audience.

MATERIALITY ANALYSIS

In order to develop the 2022 Sustainability Report and guide the Company's strategic decisions in the ESG (Environmental, Social, and Governance) domain, Acrobatica conducted an update of the materiality analysis in line with the provisions of the "GRI 3: Material Topics 2021" Reporting Standard issued by the Global Reporting Initiative (GRI). This process aimed to identify the

material topics that represent the organization's impacts on the economy, environment, and people, including those related to human rights. Consistent with the methodology outlined in the referenced standard, the update of the materiality analysis was carried out through four main phases.



As already described, for the purposes of the 2022 Sustainability report, a process was undertaken to review and update the list of material topics in order to align reporting

practices with the requirements of Standard Setters and Rating Agencies.

CHANGES SINCE THE PREVIOUS REPORTING PERIOD

Material topics Sustainability Report 2022	Type of change with respect to the Sustainability Report 2021
Responsible waste management and circular economy	Amalgamation of the previous material topics 'Waste Management' and 'Circular Economy'.
Eco-efficiency and monitoring of environmental impacts	Supplementing the previous material topic 'Environmental Impacts'
Training and human capital development	Amalgamation of the previous material topics 'Training and Development of Human Capital' and 'Talent Attraction'.
Governance of sustainability and services	New material topic added following results of materiality analysis

The tables below show: the material topics identified divided by macro-category (E, S, and G), the significance of each of them associated with the related impacts, the position of

the impacts themselves along the Company's value chain, a description of the impact (actual or potential) generated and the type of impact defining its positivity or negativity.

The tables below show: the material topics identified divided by macro-category (E, S, and G), the significance of each of them associated with the related impacts, the position of

the impacts themselves along the Company's value chain, a description of the impact (actual or potential) generated and the type of impact defining its positivity or negativity.

DESCRIPTION OF THE IMPACTS ASSOCIATED WITH EACH MATERIAL THEME - ENVIRONMENTAL RESPONSIBILITY

Cluster	Material Topics	Significance of the material theme associated with impacts	Identification of impacts along the value chain	Impact generated (actual/potential)	Type of impact (positive/negative)
 ENVIRONMENTAL RESPONSIBILITY	Responsible waste management and circular economy		Upstream & Downstream	Reducing environmental impacts by promoting circular economy practices, material recovery and minimising waste generation.	+
				Damage to the environment due to incorrect handling of hazardous and non-hazardous waste from various business activities.	-
	Eco-efficiency and monitoring of environmental impacts		In-house	Reducing the ecological footprint downstream of comparative assessments resulting from impact analyses (e.g. Life Cycle Assessment).	+
				Damage to the environment due to the lack of systems and plans for monitoring environmental performance (waste, energy, etc.) at Group level.	-
	Sustainable mobility		In-house	Reduction of impacts and 'travel' due to proximity to construction sites, lack of scaffolding and company car fleet conversion targets.	+
				Impact on air quality due to the use of fossil fuel.	-
	Energy transition and climate change		In-house	Reducing greenhouse gas emissions through energy efficiency initiatives and the use of renewable energy.	+
				Impact of business activities on greenhouse gas generation.	-
	Raw materials and natural resources		Upstream & Downstream	Conservation of natural resources through increasing sourcing of certified or more sustainable material (Green Procurement Policy).	+
	Protection of land and biodiversity		Downstream	Occurrence of cases of landscape incompatibility and damage to protected sites.	-

DESCRIPTION OF THE IMPACTS ASSOCIATED WITH EACH MATERIAL THEME - SOCIAL RESPONSIBILITY

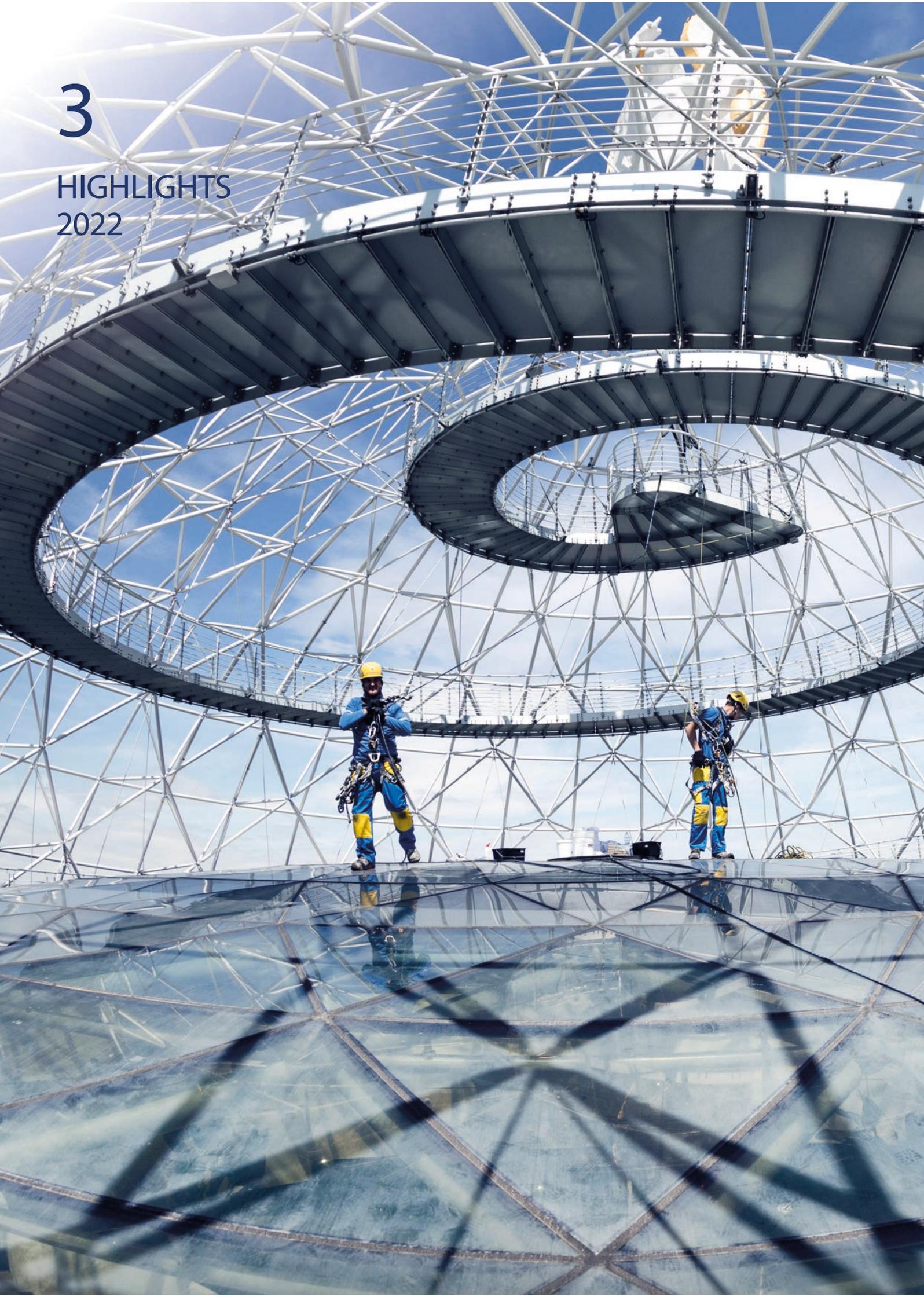
Cluster	Material Topics	Significance of the material theme associated with impacts	Identification of impacts along the value chain	Impact generated (actual/potential)	Type of impact (positive/negative)
 SOCIAL RESPONSIBILITY	Well-being, health and safety		In-house	Creation of a safety and prevention culture through proper management system and constant training in H&S.	
				Occurrence of occupational accidents and/or cases of occupational diseases caused by the type of activity carried out (ropeway construction, sanitation).	
	Training and human capital development		In-house	Enhancement of talent and development of employees' skills through training plans and bottom-up promotion of ideas and projects.	
	Human rights respect		Upstream, In-house & Downstream	Respect for human rights throughout the value chain at national and international level through the implementation of ad-hoc policies.	
				Occurrence of human rights violations both within the company and along the supply chain.	
	Diversity, gender equality, inclusion and equal opportunities		In-house	Dissemination of an inclusive culture against any form of discrimination aimed at valuing diversity and promoting equal opportunities.	
Occurrence of gender, ethnicity and discrimination against disadvantaged groups.					
Supporting local communities		Downstream	Improvement of community well-being through the promotion of social projects and constant dialogue with the local community.		

DESCRIPTION OF THE IMPACTS ASSOCIATED WITH EACH MATERIAL THEME - GOVERNANCE

Cluster	Material Topics	Significance of the material theme associated with impacts	Identification of impacts along the value chain	Impact generated (actual/potential)	Type of impact (positive/negative)
GOVERNANCE	Compliance, ethics and transparency		In-house	Reduction in non-compliance and offences against the regulatory framework through the adoption of MOG 231.	+
				Occurrence of active and passive corruption phenomena, particularly in relations with the Public Administration.	-
	Innovation of products and services		Downstream	Creating value for its stakeholders through innovative and sustainable products and/or services.	+
	IT security and data protection		In-house	Occurrences of computer crime and unlawful data processing (e.g. loss of sensitive data of customers, suppliers, employees).	-
	Sustainable value chain		Upstream	Creation of a responsible supply chain by implementing the 'Code of Ethics' and the 'Green Procurement policy'.	+
				Occurrence of critical cases related to environmental and social issues resulting from non-compliance with the 'Code of Ethics' and/or supplier monitoring errors.	-
	Sustainability and services Governance		In-house & Downstream	Protection of the value generated for stakeholders through proper ESG risk management.	+
				Negative impacts on society due to misleading communication practices and/or lack of a sustainability strategy.	-

3

HIGHLIGHTS
2022



3.1 Economic Performance and ESG Highlights

The year 2022 has been confirmed as a further year of growth for the building and construction sector, in which the key theme is certainly energy efficiency. The commitment of the European Union, and consequently of our country, to the requalification and energy efficiency of the entire real estate sector, constitutes for Acrobatica an advantageous market context in which to emerge as a point of reference for large customers who demand speed of execution and high quality standards.

Acrobatica's economic and sustainability performance demonstrates the market's and the Company's willingness to seize the opportunities offered by the reference context to develop and expand the business with an economically, environmentally and socially sustainable approach.

ECONOMIC PERFORMANCE

REVENUES

The volume of revenues rose from €87,677,804 recorded in 2021, to €134,462,246, an increase of 53%, due to a number of factors, such as the opening of new direct operating areas, further development in terms of sales and production activities, and the evolution of the volume of business related to the practices established by Article 121 of the Relaunch Decree.

134.462.264€

PRODUCTION COSTS

Costs of production amounted to EUR 105,954,659 compared to EUR 69,348,186 in 2021, thus increasing by 56%, mainly due to the growth in the number of employees.

105.954.659€

However, the difference between value and cost of production, where value identifies the revenue generated, is 57% higher than in 2021.

EBITDA (Economic Retained Value)

In 2022, the Group reported an EBITDA of €30,737,503, compared to €21,281,799 in 2021, a 44% increase that allowed Acrobatica to continue expanding in Italy and internationally, increasing the number of operating bases and strengthening the corporate functions of the Holding Company.

30.737.503€

ESG HIGHLIGHTS

Environmental

Acrobatica's business is characterised by a reduced environmental impact, especially when compared to traditional construction in terms of greenhouse gas emissions, energy consumption and use of water resources.

↓ 28,8%

1,381.19 kg special waste generated in Italy against 1,939.83 kg generated in 2021, marking a substantial decrease of 28.8% in absolute terms.

ENERGYACROBÀTICA
 Specific services for energy efficiency and ecological transition

Environmental Policy

In 2021, EdiliziAcrobatica adopted the Environmental Policy, which aims to manage the company's environmental impacts in a responsible manner.

29%
 Company fleet cars converted to electric and hybrid

Social

Acrobatica has always placed great emphasis on respect for human rights, health and safety, human capital development, training, and support of local communities.

Voluntary Association

40%
Women on the Board of Directors

E

S

G

Governance

EdiliziAcrobatica strengthened its sustainability governance structure by establishing a dedicated committee, developing an ESG framework and implementing the 'ESG Policy'.



Adhesion to the UN Global Compact

231
Adoption of the Organisational Model pursuant to Legislative Decree 231/2001

0

Violation cases and sanctions related to the ESG framework

4

COMPANY PROFILE
HISTORY, MISSION
E VISION



Acrobatica has been present on the market for almost twenty years with the aim of revolutionising the building sector while respecting people and the environment, particularly with regard to renovation and maintenance activities and services. To date, the company has over 130 operational areas throughout Italy, in the south of France, in Spain and in the Principality of Monaco, active in the renovation sector but also in the business of sanitation, energy efficiency

and conservative maintenance. Acrobatica’s business is founded on sustainable economic growth based on the idea of not using scaffolding to speed up and make renovation and maintenance work more sustainable in terms of time and environmental impact, resulting in lower greenhouse gas emissions, energy consumption and use of water resources.

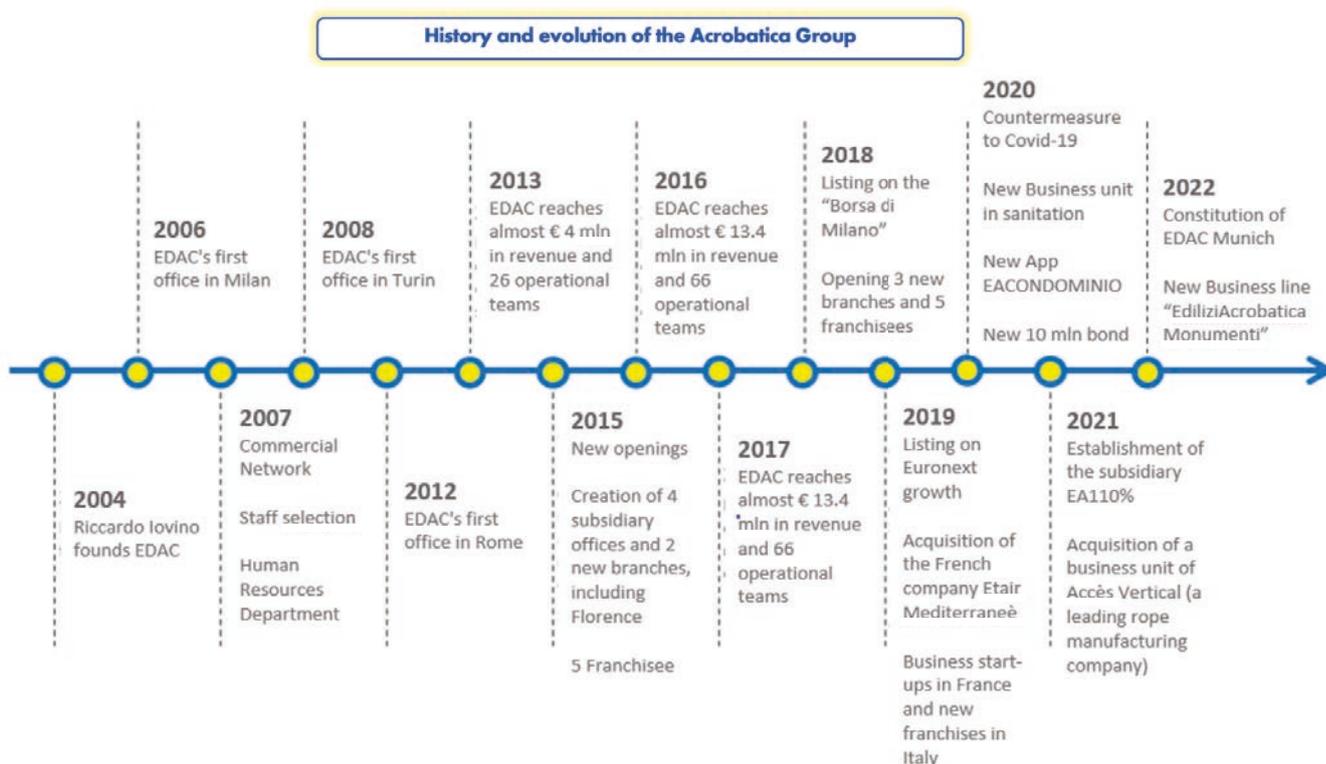
4.1 HISTORY AND EVOLUTION OF THE ACROBATICA GROUP

Conceived in 1994 and officially founded in 2004, EdiliziAcrobatica S.p.A. (henceforth “Acrobatica”, “the “Company”, “the “Group”) is today the leading company in Italy and Europe in the field of double-rope safety operational construction.

In 2007, EdiliziAcrobatica S.p.A. radically changed its approach to business and people. In fact, thanks to the entry into the Group of Anna Marras, a professional in the management and training of human resources, now a Director with Delegated Authority for Human Resources, a system of dedicated and customised training was implemented with the aim of placing the growth of human capital at the centre of the business, with paths aimed at guaranteeing the full satisfaction and fulfilment of each employee and

professional figure.

In 2015, EdiliziAcrobatica S.p.A. created the world’s first operational building franchise, becoming an even more unique business reality. The Franchising project was born when, thanks to the participation in the 2015 ‘Salone del Franchising di Milano’ (Milan Franchising Fair), the perfectly scalable model of Acrobatica’s core business received unprecedented attention. In fact, during that very event, the first agreement to open a Franchising in Biella was signed, which was followed by numerous other agreements. Today there are more than 30 Acrobatica franchises throughout Italy: from Valtellina to Sicily via Emilia-Romagna, Veneto and Tuscany¹.



¹ Please note that Franchised Companies are not included in the reporting scope of this Annual Report.

In 2017, the company takes another important step by accessing the capital market with the issue of bonds listed on ExtraMot-Pro (Borsa Italiana) for EUR 5 million.

In November 2018 EdiliziAcrobatica S.p.A. makes its entrance in "Piazza Affari" on the Euronext Growth Milan market (ex AIM Italy), while in March 2019, also following the acquisition of Eclair Méditerranée in the South of France, the Company is also listed on the European capital market Euronext Growth Paris, effectively creating the first double-listed construction company in the world.

During 2020, EdiliziAcrobatica S.p.A. launches the EACondominio App, proposing its offer in the multi-service world, and its total workforce reaches 1,000 employees. 2020 represents a fundamental moment as the first female acrobatic bricklayers join the company, in line with the company's approach aimed at fostering Diversity & Inclusion policies inside and outside the organisation.

In 2021, was founded, a Group company specifically dedicated to renovation projects that fall under building bonus 110, later transformed into 90.

In May 2021, EdiliziAcrobatica S.p.A. acquires a branch of the Catalan company "Accés Vertical" by establishing EA

Iberica, thus entering the Spanish market and continuing its internationalisation path.

In 2022 Acrobatica Monaco SAM opens, the company with which the Acrobatica Group sets foot in the Principality of Monaco. In the same year, the EA Monumenti branch is created to meet all restoration needs on historic buildings, of which Italy boasts an incredible number. In the same year, EdiliziAcrobatica France receives important support from the holding company, thus continuing the path of recovery and development of the propeller blade maintenance business, which began in 2019 with the acquisition of the French Eclair Méditerranée.

As at 31/12/2022, EdiliziAcrobatica S.p.A. holds 100% of Acrobatica France Sas, 90% of Acrobatica Iberica SL, 100% of Energy Acrobatica 110 Srl., thus representing a "Group" boasting more than 120 operating areas throughout Italy, the south of France and Spain.

In the last months of 2022, work began to close an agreement to acquire 51% of Enigma Capital Investments LLC, an Emirati holding company based in Dubai, Saudi Arabia and Nepal, in 2023.

AREAS IN WHICH THE GROUP IS ACTIVE AS AT 12/31/2022



4.2 OUR MISSION

Acrobatica's goal is to change the way construction is done in Italy, Europe, and around the world by specialising in double safety rope work, such as maintenance and renovation of buildings and other architectural structures, which allows for quick and streamlined operations. The Group is also always looking for tools and ways of working that will continue to position the company as a leader in this market. Starting in 2020, Acrobatica has launched a new 'Multiservices' business unit based on pest control, cleaning, rodent control and room sanitisation, which is highly consistent with its original business by type of clientele. In October 2022, the first national headquarters of Acrobatica S.p.A.'s new business unit, EA Monumenti, a branch of the company specialising in the conservative restoration of monuments of the national artistic heritage, was inaugurated in Siena. In addition, Acrobatica France's new business unit dedicated to the maintenance of wind turbines was launched: EolicA. Analysing Acrobatica's business in detail, the following is a summary list of the specific services that the Group offers on the market:

- construction and renovation work;
- renovation of civil, industrial, commercial and rural buildings, including cleaning services performed inside buildings of all types;
- external cleaning of buildings;
- specialised cleaning;
- disinfection and disinfestation activities inside and outside buildings or other;
- internal and external disinfection and pest control activities;
- rodent control, gardening;
- excavation and road works;
- light and heavy prefabricated construction; refractory and insulating materials;
- application of coatings;
- execution of electrical installations (including radio links);
- execution of plumbing, air-conditioning and heating installations;
- installation of fixed and mobile furniture, also with the use of personnel reaching the points of intervention in the absence of traditional scaffolding;
- all activities carried out with the aid of rope safety techniques;
- services as General Contractor in the context of projects and construction sites operating under the 110% tax relief scheme;
- mapping and analysis of the deterioration of monuments and major works;
- reconstruction and grouting of monuments and large works;
- repair of blades at height, from light defects to rebuilding, thanks to specific working platforms;
- internal and external cleaning of wind turbines;
- anti-corrosion treatment of metal parts;
- installation and replacement of elements on blades or gondolas;
- assistance in the assembly and disassembly of parks;
- inspection of wind turbines from the ground, on ropes or using specific platforms;
- consulting and technical assistance in the above-listed fields of activity.

WE TAKE CARE OF ALL OUR CUSTOMERS'



FAMILIES

Households can plan a condominium maintenance plan by scheduling work and expenses.



MAJOR WORKS AND MONUMENTS

It is possible to carry out work on monuments and historical buildings without disturbing tourists, thanks to rope access at height. For example, ACROBATICA's rope technicians have worked on the Ponte Vecchio in Florence, the Roman Forum and the Rocca Salimbeni in Siena.



CORPORATE E HOTELS

Nowadays, image is more important than ever in the tourism sector. If an establishment appears neglected or unidentified, it will negatively influence public opinion and online reputation. Acrobatica offers opportunities to redesign your hotel with facades work, without interrupting operations.



CONDOMINIUM ADMINISTRATORS

Service with regard to fast technical support, innovative solutions and construction management, from quotation to site completion.

The renovation and maintenance business on double safety rope and the multi-service business is carried out through own and franchised branches and is mainly aimed at apartment blocks. The demand for maintenance and renovation services is increasing both regionally and internationally, with the entry into the French, Spanish and Monegasque markets. Characteristic of the last three years has been a significant increase in the number of customers. As for the multi-service activity, this is done through an autonomous business unit that provides services to sanitise both indoor environments and common areas, using the procedures indicated by the World Health Organisation Guidelines: sanitisation, cleaning, rodent control and pest control. EA Monumenti's Business Unit aims to introduce the innovative methodology of rope work into the world of monument conservation restoration. The double safety ropes, hooked to the lifeline or any other solid point of the monument, allow the building to be climbed freely and quickly, reaching the point indicated at the start of the work and being able to carry out the entire intervention quickly and efficiently. In fact, the absence of scaffolding prevents the monument from being closed while work is being carried out, ensuring visitors a perfect view at all times without being subject to any

height restrictions, unlike the use of scaffolding.

With regard to the services offered by Energy Acrobatica 110 S.r.l., these arise as closely related to the incentives provided by Superbonus 110, an incentive included in the Relaunch Decree that raises to 110% the rate of deduction of expenses incurred from 1 July 2020, for specific interventions in the areas of energy efficiency, earthquake-proofing interventions, installation of photovoltaic systems, or infrastructures for recharging electric vehicles in buildings. It then specialises in interventions aimed at energy efficiency in general.



Thanks to EnergyAcrobatica 110 S.r.l., the group provides concrete support for interventions aimed at the ecological transition, through a certified and transparent process, a platform dedicated to the progress of the order and collaborative document management.

In its role as General Contractor, EA110 fully manages the contracts between the parties involved: from the condominium to the engineering firms that have to issue the energy certificates of conformity, and of course the construction companies that are in charge of carrying out the work.

Since 2022 EnergyAcrobatica 110 S.r.l. has also been supporting condominiums in the management of practices

4.3 OUR VISION

Thanks to a type of business that by nature has a limited environmental impact, Acrobatica is able to focus and amplify its environmental and social efforts for the benefit of the environment, communities, and all its stakeholders, particularly the people whose satisfaction is considered a primary objective.

“People are the real protagonists, we believe in the potential of each one of them”

This is the company's guiding principle that translates into its philosophy and business ethics, with its constant focus on inclusion, meritocracy, and targeted support for each of its employees.

The numbers and success the company has achieved are simply the result of its daily commitment to transforming the values it is inspired by into action.

Acrobatica's most valuable resources are the men and women who work every day, sharing the Group's goal of growing through the involvement of each unique and irreplaceable resource.

related to the installation of photovoltaic panels, which is then carried out by internal employees and/or third-party companies. The aim in this respect is to support apartment buildings and condominiums in their entire journey towards an environmentally friendly building tradition.

In 2023, in order to meet the new efficiency services and to expand its business, the company will change its name to “Acrobatica Energy” with the aim of promoting both building efficiency interventions, taking advantage of the 10-year tax deductions, and the installation of photovoltaic systems to Condominiums and Private Individuals.

The goal of the efficiency measures is to achieve at least energy class D in the building and a saving of 50 per cent on condominium bills.

To encourage and help the growth, both professional and human, of the people who are part of the Company, to help them realise their dreams and achieve their goals, Acrobatica has created the Internal Training Academy, through which monthly training days are provided to all the Group's resources, providing the necessary tools to become the person that each person chooses to be, with the aim of transmitting values such as collaboration, the importance of obtaining a result, and respect for the environment and the territory.

The Company also aims to protect the environment in the pursuit of business results, establishing parameters to be adhered to, both for each individual site and at a general level, through the environmental indicators that will be taken into consideration. In order to integrate sustainability principles into its Business Model and to contribute to improving the quality of life, Acrobatica has decided to build an ESG framework and, starting in 2020, has begun to introduce a whole series of actions to reduce the environmental impact produced.

5

OUR
COMMITMENT TO
SUSTAINABILITY



5.1 COMMITMENT TO SUSTAINABILITY: PRINCIPLES AND TARGETS ADOPTED

Since 2020, Acrobatica has decided to formalise its commitment to Sustainability, in particular with the development and implementation of various policies, including the ESG Policy, which embodies the Group's commitment to sustainable business management and growth. The outdoor construction works made exclusively with human skill and few necessary materials, make extremely sustainable business model of Acrobatica that, compared to traditional construction, allows a reduction in CO2 emissions, energy consumption and water use. The consideration of environmental, social and governance (ESG) elements is an important driver in all current and future decisions of the Group. The adoption of an ESG Policy has allowed a new approach to the creation of value for the benefit of each class of stakeholder and is a primary commitment to build a solid ESG framework.

The scope of this Sustainability Policy covers the operational Business Units, individual business functions, major suppliers and key stakeholders. Aware of the growing importance of documents, actions, objectives and programmes related to sustainability, Acrobatica has also adopted a Community Relations Policy in order to define the rules for proper communication of the ESG Policy and the Code of Ethics to suppliers and all other stakeholders.

Acrobatica's commitment to responsible business management is reflected in a broader system of internal policies and procedures structured according to current and industry regulations that takes into account national

and international best practices, the principles set out in the Company's Code of Ethics and the ten global ethical principles in terms of human rights, environmental protection, workers' rights and the fight against corruption contained in the United Nations Global Compact (UN GC).

The policies adopted are an expression of the Company's commitments in the area of economic, environmental and social responsibility, including respect for human rights, with the aim of formally integrating ESG factors within the Business Model and making the different procedures applicable to the activities and business relationships of the organization, along the entire value chain.

During 2022 Acrobatica undertook an update of the Company's regulatory body, with the aim of aligning content to the latest developments (e.g., UN GC membership) and the contributions obtained by stakeholders during an engagement activity aimed at involving key stakeholders in the design, review, operation and improvement of these procedures.

The table below shows, for each material theme, the details of the dealings, policies, actions implemented and monitoring practices adopted by the Company.

POLICIES, CONTROLS, ACTIONS AND MONITORING IMPLEMENTED TO MANAGE MATERIAL TOPICS AND RELATED IMPACTS ENVIRONMENTAL

Cluster	Material topics	Policies, principals and actions implemented to manage the theme and related impacts	Process of monitoring the actions
 ENVIRONMENTAL RESPONSIBILITY	Responsible waste management and circular economy	<p>The Company has adopted an Environmental Policy, which provides for the management, in accordance with current regulations, of the treatment and disposal of waste.</p> <p>In addition, the initiatives that Acrobatica has already started or is about to undertake regarding the issue of responsible waste management include:</p> <ul style="list-style-type: none"> • The reduction of solid waste • The reuse, recycling and/or regeneration of solid waste • Appropriate allocation to different hazardous waste disposal sites • Implementation of a waste monitoring system and its destination. 	<p>The ESG Committee of Acrobatica is committed to monitoring and measuring the activities defined for the most efficient destination of different types of solid waste.</p> <p>The mapping of the main materials defines the materials intended for the different modes of disposal, reuse and recycling.</p>
	Eco-efficiency and monitoring of environmental impacts	<p>The Acrobatica Business is intrinsically devoted to the minimization of environmental impacts (less emissions compared to the traditional restructuring business with scaffolding). In order to quantify these environmental performances, in 2021 the Company decided to prepare a Life Cycle Assessment (LCA) study - its main services for comparison with similar activities carried out by traditional construction.</p> <p>The study identifies areas for improvement and takes action to prevent or mitigate potential negative impacts.</p>	<p>In the coming years, the Company intends to prepare a new LCA study in order to monitor the results achieved and obtain an overall picture of the areas of improvement needed to reduce the environmental impacts of the business.</p>
	Sustainable mobility	<p>Transport represents a source of strong environmental pressures in relation to the provision of services provided by the Group.</p> <p>Acrobatica is committed to converting the entire fleet by 2025 by gradually replacing diesel vehicles with hybrid and/or electric vehicles upon expiry of the rental contract.</p> <p>At 31/12/22 the total fleet is 111 vehicles, of which 32 green (26 hybrid and 6 electric). The cars converted/ purchased green in 2022 correspond to 29% of the total (1 electric car and 19 hybrids).</p>	<p>The conversion of the fleet is monitored periodically by the ESG Committee.</p>
	Energy transition and climate change	<p>The Environmental Policy adopted by the Company aims to:</p> <ul style="list-style-type: none"> • strengthen Acrobatica's commitment to environmental issues and energy transition risks, with particular reference to the reduction of Scope 1 and Scope2 emissions. • define an Environmental Management System equipped with procedures and programs to make the use of materials and energy resources more efficient. 	<p>The Company is working to equip itself with an adequate monitoring system to be able to subsequently set targets to increase the percentage of electricity coming from renewable sources and destined for consumption for offices and warehouses.</p> <p>The Company will draw up a multi-year sustainability plan with the definition of general and specific objectives.</p>
	Raw materials and natural resources	<p>Through the Green Procurement Policy Acrobatica is committed to optimizing the use of natural resources, in order to reduce emissions harmful to the environment and those of gases deemed responsible for the "greenhouse effect".</p> <p>The main natural resource used in business activities is water.</p>	<p>The Group is working on the implementation of a monitoring system to provide timely data on the raw materials used, in particular water consumption within the next Sustainability Report.</p>
	Protection of the territory and biodiversity	<p>In order to protect and preserve buildings of artistic and socio-cultural interest, the new corporate division "EA Monumenti" was founded. The double safety rope technique allows you to intervene effectively and non-invasively, ensuring maximum care of the works that are treated.</p> <p>For EdiliziAcrobatica training and the involvement of resources also through manuals for civic and environmental education, is a fundamental step to obtain a new awareness for environmental protection. In particular, the Society is dedicating periodic events to the restoration of natural environments, beaches, paths or parks.</p>	<p>EdiliziAcrobatica is committed to educating its resources on issues of protection and respect for the territory and biodiversity. In the coming years, the Company intends to develop a monitoring of the initiatives implemented in this field.</p>

**POLICIES, CONTROLS, ACTIONS AND MONITORING IMPLEMENTED TO MANAGE MATERIAL TOPICS AND RELATED IMPACTS
SOCIAL RESPONSIBILITY**

Cluster	Material topics	Policies, principals and actions implemented to manage the theme and related impacts	Process of monitoring the actions
 SOCIAL RESPONSIBILITY	Well-being, health and safety	<p>Acrobatica intends to pursue a management policy aimed at enhancing customer satisfaction while respecting health and safety in the workplace, as an integral part of its development process, and continuous improvement. The policies and initiatives taken to achieve this aim are:</p> <ul style="list-style-type: none"> • Health and Safety Policy • Documento di valutazione dei rischi (DVR) • Safety Management System according to ISO 45001:2018 and ISO 9001:2015 <p>The theme of safety at work is of primary importance for Acrobatica and is continuously implemented through new training modes and procedures and more detailed programs.</p>	<p>A special organisational structure has been defined which, with reference to the company's establishment plan, highlights the tasks and responsibilities assigned in the field of security with a specific system of delegation.</p> <p>The Group is committed to keeping track of all incidents that have caused injuries and other consequences to the people involved in the different business activities.</p>
	Training and development of human capital	<p>Acrobatica is a "people company", whose main asset are people, it is on them and on their growth and enhancement that focuses the primary effort of the group, through the internal Academy.</p> <p>The Group dedicates at least one training day to each resource, both technical and motivational.</p> <p>The compulsory training in health and safety training needs are evaluated through the analysis and drafting of the DVR, the study of the reference legislation on the specific activities carried out.</p>	<p>The training paths for each resource category are subject to analysis, review, updating and monitoring by the HR Department of the group.</p>
	Human rights respect	<p>The Human Rights Policy, inspired by the Principles, Regulations and International Human Rights Treaties, sets out the fundamental principles for the company, its employees, managers and executives and its candidates in the field of Human Rights, and also sets expectations towards external stakeholders. Discipline that every person has the right to be treated with dignity and respect, considered fundamental principles in reference to the context of Acrobatica.</p> <p>In carrying out its activities, the Company undertakes to observe and ensure respect for the fundamental rights of the person, as set out in the International Charters on Fundamental Rights, that protect the values shared by all individuals regardless of differences in religion, ethnicity or gender.</p> <p>In addition, the Code of Ethics, intended for all stakeholders of the Company (including suppliers) requires respect for human rights and workers in all activities affected by the business of Acrobatica along the value chain.</p>	<p>Respect for human rights is pursued at all levels of the organisation and supply chain. The Company monitors compliance with the Code of Ethics and provides information, prevention and control procedures.</p> <p>In addition, pursuant to Model 231, the Company is equipped with the Whistleblowing channel, through which it also monitors the reporting of any incidents of human rights violations.</p>
	Diversity, gender equality, inclusion and equal opportunities	<p>The Supplier Diversity Policy is a policy through which EdiliziAcrobatica is committed to promoting and supporting the value of diversity in multiple areas, and with which it intends to promote the principles of inclusion and equal opportunities with all its stakeholders. Through this policy Acrobatica aims at the involvement and inclusion of suppliers representative of various forms of diversity</p> <p>Moreover, the Supplier Diversity Policy, the Code of Ethics and the Human Rights Policy show that EdiliziAcrobatica does not tolerate any form of harassment and/or discrimination based on gender, race, color, religious belief, age, ethnic origin, national origin, marital status, pregnancy, disability, sexual orientation or any other personal condition, recognising and promoting the positive value of diversity.</p>	<p>These policies are part of the ESG framework established through the ESG Policy, which requires the ESG Manager to inform, at least every six months, the ESG Acrobatica Committee about the state of application of this ESG Policy and the results achieved.</p>
	Support to local communities	<p>Acrobatica has implemented the Community Relations Policy, a program of Stakeholders Engagement and Social Responsibility with which it is committed to dedicating resources, interact and collaborate with the surrounding territory and communities in order to help improve their well-being.</p> <p>In addition, the Company, in line with its growing commitment to the future in the field of social responsibility activities, aims to allocate annually part of the resources available to strengthen relations and relationships with its stakeholders and the territory to which they belong</p>	<p>The activities of Stakeholder Engagement are monitored and updated annually, on the occasion of the update of the Materiality Analysis conducted for the purposes of drafting this Sustainability Report.</p> <p>Through questionnaires and interviews, Acrobatica Stakeholders, including local communities, are involved in the evaluation of the material topics of the Company and the impacts generated.</p>

POLICIES, OVERSIGHT, ACTIONS AND MONITORING IMPLEMENTED TO MANAGE MATERIAL TOPICS AND GOVERNANCE-RELATED IMPACTS

Cluster	Material topics	Policies, principals and actions implemented to manage the theme and related impacts	Process of monitoring the actions
 GOVERNANCE	Compliance, ethics and transparency	<p>The Anti-Corruption Policy defines procedures to prevent corruption and to avoid any possible violations of laws and regulations.</p> <p>This is complemented by the Code of Ethics that defines the principles of behavior, sustainability, fairness, equality, transparency, as well as adequacy and opportunity, which all members of the organization and third parties must comply with.</p> <p>This policy has been revised by adopting the Management and Control Model pursuant to D. Lgs. 231/2001.</p>	<p>Acrobotica monitors and monitors compliance with the anti-corruption policy. The company follows the "Rules for the application of disciplinary sanctions" referred to in D. Lgs. 231/2001 including the related cancellation clauses.</p> <p>An ad-hoc communication channel has been established for reporting any violation of these policies.</p> <p>In addition, the Company monitors compliance with the Code of Ethics and provides information, prevention and control procedures.</p>
	Innovation of products and services	<p>Acrobotica has adopted a strategy of international expansion and business, in particular with the entry in the segment of wind farm maintenance and conservation maintenance of monuments.</p> <p>The Company has defined a structured process of innovation management, characterized by a process of approval of the Governing Body.</p>	<p>The Company has obtained the ISO 9001:2015 certification, which includes a process management and monitoring system, including those related to the innovation of products and services, which are readily shared within the Group.</p>
	IT security and data protection	<p>The Privacy Policy describes the organisational model adopted by this structure, both when it processes data as a data controller and when it processes them as a data controller for the purpose of an adequate management of the acquisition of consent, the prevention and protection of all personal data.</p> <p>The Group's technological infrastructure is entrusted to an external supplier.</p>	<p>Every year, all the persons who process the data on behalf of the Company (i.e. authorized persons, resp. of the processing) are trained so that the data are adequately protected. For this purpose, monitoring questionnaires are periodically administered for the correct management of privacy.</p>
	Sustainable value chain	<p>Through the Green Procurement Policy Acrobotica is committed to the adoption of minimum environmental and social criteria as part of the award of design services and works for the new construction, renovation and maintenance of buildings and for the management of public administration construction sites.</p> <p>In addition, the Code of Ethics (intended for all stakeholders of the Company, including suppliers and all actors in the value chain):</p> <ul style="list-style-type: none"> • It calls for respect for human and workers' rights in all activities carried out. • The Company commits to: a) Design, purchase and use products and processes that take into account environmental impacts; b) adopt logistics procedures in order to minimize the impact on the environment. <p>Moreover, the Supplier Code of Conduct defines the rules of behavior in the within of the relationships with the actors of the supply chain, to the aim to integrate also the thematic ones ESG in the procedures of appraisal and choice of the suppliers.</p>	<p>The Company monitors compliance with the Code of Ethics and provides information, prevention and control procedures.</p> <p>In addition, all internal and external collaborators of Acrobotica are actively involved (for example by compiling surveys) so that the Company can define a structured program for the implementation of green purchasing and for the implementation of all social policies.</p> <p>In addition, the Supplier Code of Conduct provides that, as part of the monitoring of the application of this policy, recipients, on request, are required to provide all the information necessary for a correct and complete assessment.</p>
	Sustainability and services Governance	<p>La Società si è dotata di una ESG Policy che chiarisce come la sostenibilità è integrata nel Business Model e come sia gestita la governance ESG. In particolare, la diffusione dei principi ESG è condivisa tra Consiglio di Amministrazione, Comitato ESG, ESG Manager, ESG Champion, Social Responsibility Manager.</p> <p>Acrobotica si impegna a supportare il processo di miglioramento e diffusione dei principi inclusi nella ESG Policy attraverso:</p> <ul style="list-style-type: none"> • la partecipazione ad eventi ed attività di promozione dell'integrazione dei fattori ESG nelle scelte industriali; • l'attività di ricerca in ambito ESG anche ricorrendo al supporto di consulenti esterni; • la promozione di una cultura interna attraverso una continua attività di formazione e coinvolgimento del proprio personale. 	<p>The Company has an ESG Policy that clarifies how sustainability is integrated into the Business Model and how ESG governance is managed. In particular, the dissemination of ESG principles is shared between the Board of Directors, ESG Committee, ESG Manager, ESG Champion, Social Responsibility Manager.</p> <p>Acrobotica is committed to supporting the process of improvement and dissemination of the principles included in the ESG Policy through:</p> <ul style="list-style-type: none"> • participation in events and activities promoting the integration of ESG factors in industrial choices; • ESG research, including support from external consultants; • the promotion of an internal culture through continuous training and involvement of its staff.

In November 2020, Acrobotica commissioned a consulting firm to be supported in the development process that led the Group to obtain the ESG rating of Sustainalytics. In fact, Acrobotica decided to integrate "formally" the ESG factors

within the Business Model and its decision-making process aimed at risk management and mitigation and aiming to create long-term sustainable value for all its stakeholders.

¹The details of Sustainalytics' ESG rating and the path to its improvement are reported in the chapter Sustainalytics' ESG risk rating improvement path (7.7 Sustainalytics' ESG risk rating improvement path).

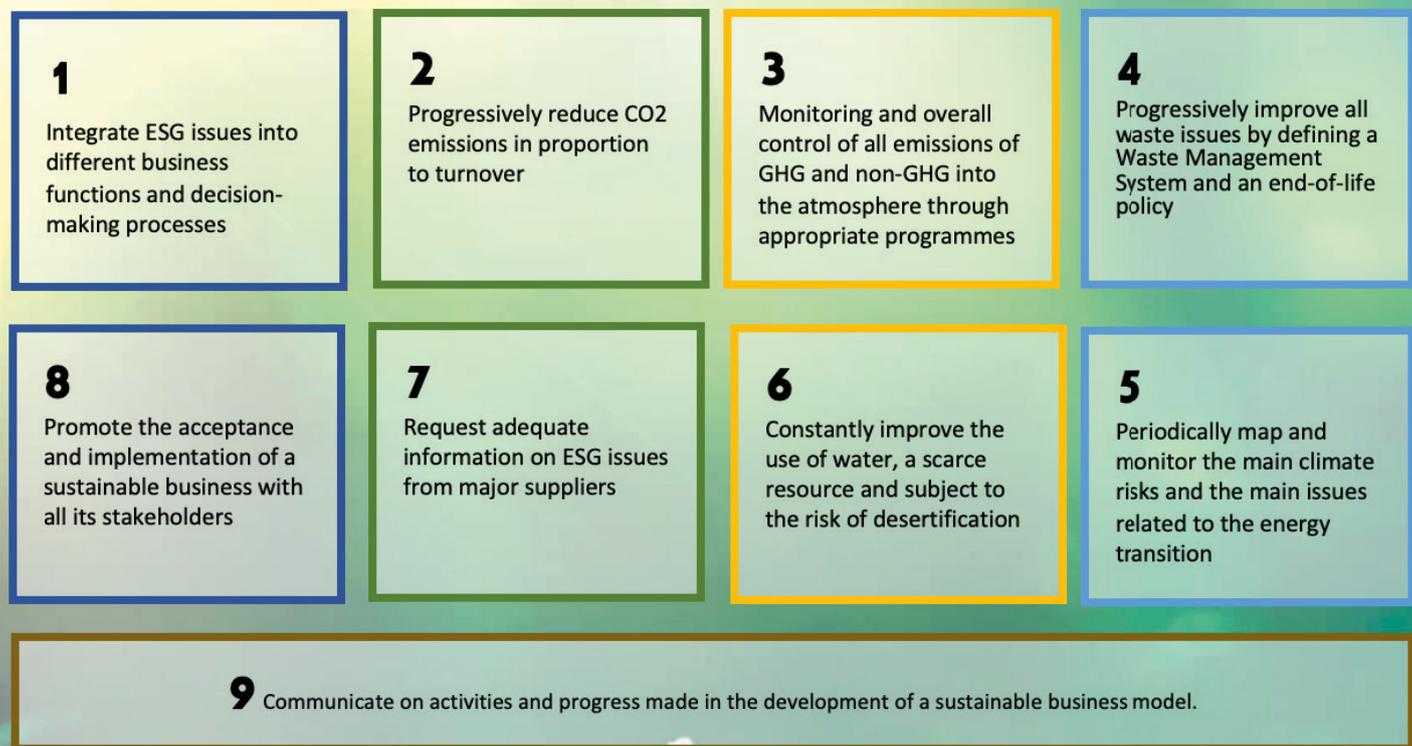
ACROBATICA IS COMMITTED TO RESPECTING THE PLANET AND PEOPLE, WORKING FOR A SUSTAINABLE ECONOMIC PROGRESS

The adoption of an ESG Policy allows a new approach to the creation of value for the benefit of communities, people, and every class of stakeholder and demonstrates Acrobatica’s commitment to build a solid integrated framework within its business model, ensuring a responsible and long-term sustainable growth approach.

ACROBATICA is committed to supporting the process of

improvement and dissemination of the principles included in the ESG Policy also through participation in events and activities to promote and integrate ESG factors in industrial choices, research and improvement in this area (including through external consultants), the promotion of an internal culture through continuous training and staff involvement.

Through the ESG Policy Acrobatica underlines its commitment to:



5.2 CONTRIBUTIONS TO SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Ratified in 2015 by all UN Member States, the 17 Sustainable Development Goals (sdgs) address biosphere health, human society and the economy. Founded on science, the 2030 Agenda with its sdgs highlights where we are and where we must go to ensure a dignified and quality life for all. Every choice has an impact, because everything is interconnected, biologically and technologically. Today more than ever before, the 2030 Agenda provides concrete support in measuring reality, relating data and actions, problems and solutions.

Acrobatica's approach to sustainability comes from a natural predisposition of the core business to revolutionize the construction industry through innovation. The aim is to generate added value and include within the business model the environmental and social issues that have an important impact on our planet and the people who inhabit it. The Company adopts the United Nations Sustainable Development Goals and, therefore,

sets as a target their achievement. In fact, as shown in the table below where each Material Theme is associated with the relevant SDG, Acrobatica performs actions that contribute to sustainable development as described by the United Nations. Moreover, such actions, support the company in mitigating the generated negative impacts, and that it could general, in the development of the own activities tied to the business.

ACROBATICA CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS - ENVIRONMENTAL RESPONSIBILITY

Cluster	material topics	Agenda 2030 - Sustainable Development Goals	Contribution of Acrobatica to the Sustainable Development Goals (sdgs)
Responsible waste management and circular economy	9	Building resilient infrastructure and promoting innovation and fair, responsible and sustainable industrialisation	EdiliziAcrobatica has introduced measures to combat the generation of plastic and disposable waste within its offices; it also monitors the generation of waste produced during business activities in order to ensure proper management.
	12	Ensuring sustainable production and consumption patterns	The Company, in supplier valuation practices, specifically aims to give preference to suppliers who can demonstrate a commitment to waste reduction along the value chain.
Eco-efficiency and monitoring of environmental impacts	9	Building resilient infrastructure and promoting innovation and fair, responsible and sustainable industrialisation	The Company has conducted a Life Cycle Assessment in order to monitor its environmental impact and introduce improvements over time.
	12	Ensuring sustainable production and consumption patterns	EdiliziAcrobatica, in order to minimize the impact of the productive activities of its supply chain on the environment, is committed to design, purchase and use products and processes that take into account the environmental impacts, as provided by the Environmental Policy .
Sustainable mobility	9	Building resilient infrastructure and promoting innovation and fair, responsible and sustainable industrialisation	The Company is engaged in a process of progressive conversion of the company car fleet in order to equip itself with a green fleet.
	13	Promoting action at all levels to combat climate change	As part of the renewal of long-term rental contracts, Acrobatica requires the replacement of vehicles with new green vehicles.
Energy transition and climate change	7	Ensuring everyone has access to affordable, reliable, sustainable and modern energy systems	Through EnergyAcrobatica, the Company contributes to the redevelopment of urban buildings with a view to energy efficiency and clean energy production (contractor in the installation practices of photovoltaic panels)supporting Condominiums in the path of energy transition that involves the use of sustainable and modern energy systems.
	11	Making cities and human settlements inclusive, safe, durable and sustainable	Through EnergyAcrobatica, the Group contributes to the energy transition of the country, working in the field of energy efficiency in civil homes. In addition, the Company is also engaged in anti-seismic redevelopment projects of buildings, in order to make urban settlements safer and more resilient.
	12	Ensuring sustainable production and consumption patterns	The Company, in supplier assessment practices, specifically aims to give preference to suppliers who can demonstrate that they and their supply chain are able to reduce greenhouse gas emissions and invest in renewable energy sources.
	13	Promoting action at all levels to combat climate change	EdiliziAcrobatica promotes the fight against climate change both within the organization (promoting sustainable behavior among its employees) and along the entire value chain, through the adoption of policies that favour the choice of suppliers that consider in their strategy the fight against climate change.
Raw materials and natural resources	6	Ensuring the availability and sustainable management of water and sanitation for all	As part of its business activities, the Company does not register water withdrawals from surface water, groundwater, rainwater collected directly and waste water from other companies.
	7	Ensuring everyone has access to affordable, reliable, sustainable and modern energy systems	Through Energy Acrobatica and EolicA the Company supports respectively the Condominiums in the installation of photovoltaic panels and takes care of the maintenance of turbine blades, in order to make clean energy systems more accessible and durable over time
	12	Ensuring sustainable production and consumption patterns	The Company, in supplier valuation practices, specifically aims to give preference to suppliers who can demonstrate that they and their supply chain are capable of using quality raw materials or those derived from recycling.
Protection of the territory and biodiversity	11	Making cities and human settlements inclusive, safe, durable and sustainable	Through its core business, Acrobatica deals with maintenance and renovation activities on buildings in a less impactful way than traditional buildings; moreover, with the activity of EolicA the Company contributes to the protection of the territory and to the prevention of the possible pollution produced by the worn aero generation blades, through scheduled and extraordinary maintenance interventions.
	13	Promoting action at all levels to combat climate change	Training and the involvement of resources also through manuals for civic and environmental education.
	14	Sustainable conservation and use of oceans, seas and marine resources for sustainable development	The group does not record in its business activities water withdrawals from surface water, groundwater, rainwater collected directly and waste water from other companies. The Group has organized some team building dedicated to cleaning the beaches, just to raise awareness of their resources on the subject.
	15	Protect, restore and foster sustainable use of the Earth's ecosystem	EdiliziAcrobatica has dedicated some corporate events to the restoration of natural environments such as beaches.



ENVIRONMENTAL RESPONSIBILITY

ACROBATICA CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS - SOCIAL RESPONSIBILITY

Cluster	material topics	Agenda 2030 - Sustainable Development Goals	Contribution of Acrobatica to the Sustainable Development Goals (sdgs)
 SOCIAL RESPONSIBILITY	Well-being, health and safety	Ensuring health and well-being for all ages	The non-profit association SuperEroiAcrobatici ODV ETS aims to contribute with moments of joy to the psychological well-being of young patients admitted to Italian pediatric hospitals and their families.
		Encouraging sustainable, inclusive and sustainable economic growth, full and productive employment and decent work for all	Adoption of a Health & Safety Policy in order to ensure the right to health and safety in the workplace.
	Training and development of human capital	Provide quality, fair and inclusive education, and learning opportunities for all	Participation as a sponsor in training events and cultural growth .
		Encouraging sustainable, inclusive and sustainable economic growth, full and productive employment and decent work for all	Continuous and constant commitment to provide training courses to its employees , in order to offer a path of technical, professional and human growth.
	Human rights respect	Achieving gender equality and emancipating all women and girls	Reduction of the Gender pay-gap to 1%
		Encouraging sustainable, inclusive and sustainable economic growth, full and productive employment and decent work for all	Adoption of the Human Rights Policy to protect human rights in its activities, in the different business units and in all business relationships.
		Reducing inequality within and between nations	Commitment to the protection of equality inside and outside the organization through the Human Rights Policy.
	Diversity, gender equality, inclusion and equal opportunities	Ending all forms of poverty in the world	Commitment to support SEA - SuperEroiAcrobatici ETS Volunteer Organization that supports among other projects the GOF Center of Watamu
		Achieving gender equality and emancipating all women and girls	Reduction of the Gender pay-gap to 1%
		Encouraging sustainable, inclusive and sustainable economic growth, full and productive employment and decent work for all	Supplier Diversity Policy , which aims to ensure the protection of diversity and inclusion in the choice of suppliers (for example, societies founded and/or run by ethnic minorities, societies founded and/or run by people from conflict areas or, particularly disadvantaged areas).
		Reducing inequality within and between nations	Although the Group is engaged in a predominantly male sector, it is committed to reducing the gender gap within and outside the organization, encouraging entry into the Group of women, both in the operational and managerial sectors.
	Support local communities	Making cities and human settlements inclusive, safe, durable and sustainable	The business of Acrobatica has as its mission to contribute to the maintenance of civil homes, monuments and in general of the structures that form urban settlements , through ordinary and extraordinary maintenance and energy efficiency.
Strengthening the means of implementation and renewing the global partnership for sustainable development		Membership in the UN Global Compact	

ACROBATICA CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS - GOVERNANCE

Cluster	material topics	Agenda 2030 - Sustainable Development Goals		Contribution of Acrobatica to the Sustainable Development Goals (sdgs)
	Compliance, ethics and transparency	12	Ensuring sustainable production and consumption patterns	Acrobatica has equipped itself with a series of devices with a view to combating corruption and preventing conflicts of interest, in order to ensure the correct, ethical and transparent management of the business.
		16	Promoting peaceful and inclusive societies for sustainable development	Adoption of policies and safeguards with a view to preventing corruption and conflict of interest. Adoption of MOG 231 to prevent incidents of crimes that could affect business continuity.
		17	Strengthening the means of implementation and renewing the global partnership for sustainable development	Membership in the UN Global Compact
	Innovation of products and services	9	Building resilient infrastructure and promoting innovation and fair, responsible and sustainable industrialisation	Investments in international and business expansion with the aim of diversifying business activities within the reference Sector. Obtaining the ISO 9001:2015 certification that promotes service innovation. Introduction of innovative techniques and methodologies in the field of maintenance of buildings, works and wind turbines.
		11	Making cities and human settlements inclusive, safe, durable and sustainable	Introduction on the Italian market of innovative techniques of maintenance of works and monuments and wind turbines, through the branches of EolicA and EA Monumenti, to allow the development of an "economy of prevention" acting on structures with a view to preventive maintenance.
	IT security and data protection	9	Building resilient infrastructure and promoting innovation and fair, responsible and sustainable industrialisation	Implementation of a vulnerability assessment of business information systems; adoption of a Privacy Policy to ensure proper management of personal data.
	Sustainable value chain	8	Encouraging sustainable, inclusive and sustainable economic growth, full and productive employment and decent work for all	Adoption of the Supplier Diversity Policy, in order to ensure the protection of diversity and inclusion in the choice of suppliers (for example, societies founded and/or run by ethnic minorities, societies founded and/or run by people from conflict areas or, particularly disadvantaged areas).
		9	Building resilient infrastructure and promoting innovation and fair, responsible and sustainable industrialisation	The Green Procurement Policy and the Supplier Code of Conduct adopted by the Company, aim to engage Acrobatica and consider the environmental and social impacts in the selection of suppliers.
		12	Ensuring sustainable production and consumption patterns	Adoption of a Supplier code of Conduct according to which the selection of suppliers of EdilizAcrobatica is based, not only on the quality and safety of products and services, but also on socio-environmental performance, respect for human rights and adherence to ethical values.
	Sustainability and services Governance	8	Encouraging sustainable, inclusive and sustainable economic growth, full and productive employment and decent work for all	The Group is committed to innovation through the establishment of Companies and Corporate Branches that actively contribute to sustainable progress in the ESG perspective.
16		Promoting peaceful and inclusive societies for sustainable development	Through the Community Relations Policy EdilizAcrobatica is committed to dedicating resources, interact and collaborate with the surrounding territory and communities in order to better analyze and understand the needs to guide innovation processes in the perspective of sustainable and inclusive development.	

5.3 MEMBERSHIP OF THE UNITED NATIONS GLOBAL COMPACT (UNGC)

The Group promotes sustainable economic development and growth, also thanks to its membership, involvement and commitment in the initiatives of the United Nations Global Compact, sharing and applying the 10 fundamental principles of human rights, labour standards, environmental protection and the fight against corruption.

It is a commitment, signed with the United Nations, to contribute to the promotion of corporate social responsibility and the spread of a new model of globalization characterized by sustainability, international cooperation and partnerships in a multi-faceted perspective stakeholders regarding the following ten points: dieci punti:



POLICIES ADOPTED BY ACROBATICA IN LINE WITH THE UNGC PRINCIPLES

	Principles GLOBAL COMPACT	Policies adopted by Acrobatica
Human right	1 To promote and respect universally recognised human rights within their respective spheres of influence.	Human Rights Policy
	2 Ensure that you are not indirectly complicit in human rights abuses.	Whistleblowing Policy
Work	3 To support the freedom of association of workers and to recognise the right to collective bargaining.	Supplier Code of Conduct
	4 Elimination of all forms of forced and compulsory labour.	Supplier Diversity Policy
	5 Effective elimination of child labour.	Health & Safety Policy
	6 To eliminate all forms of discrimination in employment and occupation.	Privacy Policy
Environment	7 Support a preventive approach to environmental challenges.	Environmental Policy
	8 Promote greater environmental responsibility.	Green Procurement Policy
	9 Encourage the development and dissemination of environmentally friendly technologies.	
Anti-corruption	10 Fight corruption in all its forms, including extortion and bribes.	Anti-Corruption Policy

Acrobatica is therefore committed to making the Global Compact of the United Nations and its principles part of its strategy, culture and daily operations of the company, and to foster the development of collaborative projects that promote the broader UN development goals, in particular the Sustainable Development Goals. This is demonstrated by a number of actions taken, such as:

- adoption of a Code of Ethics containing the most modern guidelines on business ethics and sustainability;
- adoption of an ESG Policy to integrate ESG issues within the corporate strategy and operations;
- communication with stakeholders through sustainability reporting.

6

INNOVATION
OF PRODUCTS
AND OF SERVICES



6. INNOVATION OF PRODUCTS AND SERVICES

Since its establishment Acrobatica has always worked with the aim of responding to concrete needs of people and the Community. This natural inclination has increasingly developed, going to intercept and often anticipate the demands of the market and the evolution of the sectors in which it operates.

Today, Acrobatica wants to respond not only to the requests of its customers for assistance, but also to contribute to an increasingly sustainable development of business, and the economy as a whole. The Company believes that its commitment cannot be limited to the provision of services, but must be completed

with the commitment to the process of the continuous search for more efficient, innovative and sustainable solutions in relation to the services offered on the market.

In this sense, seizing the opportunities offered by the reference context is fundamental, as demonstrated by the experience of EnergyAcrobatica, through which Acrobatica, with projects and works of energy efficiency, creates sustainable value for both its shareholders and the environment and community as a whole.

6.1 INNOVATION OF PRODUCTS AND SERVICES

The company strategy is based on quality, passion for work, customization of the offer, a constant vision to the improvement of the services offered. The attention to the innovation of business processes and the continuous look on new technologies to make construction company with the least possible environmental impact in compliance with all market trends.

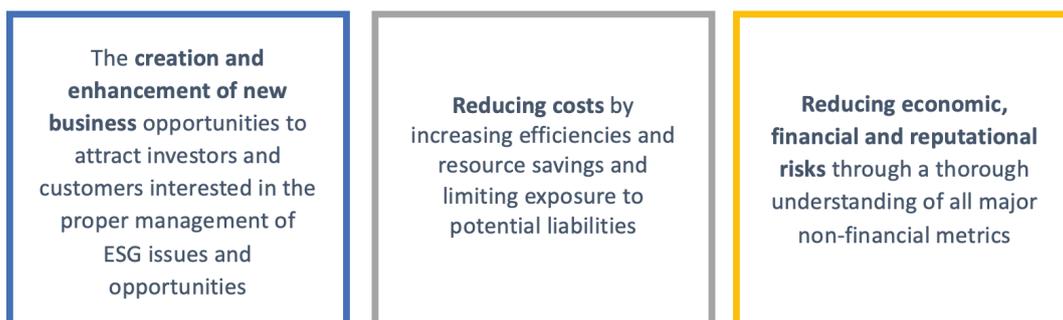
Thanks to its innovative technique, which originates from climbing techniques, Acrobatica is able to carry out renovations, securing, painting and much more, quickly and with a more sustainable method when compared to conventional construction. In order to quantify these environmental performance, in 2021 the Company decided to prepare a Life Cycle Assessment (LCA) study - its main services for comparison with similar activities carried out by traditional construction. The study was conducted by "Tetis Institute S.r.l.", Spin Off of the University of Genoa.

The objective of the study was to evaluate the potential environmental impacts related to the implementation of different interventions on the facade through rope operations.

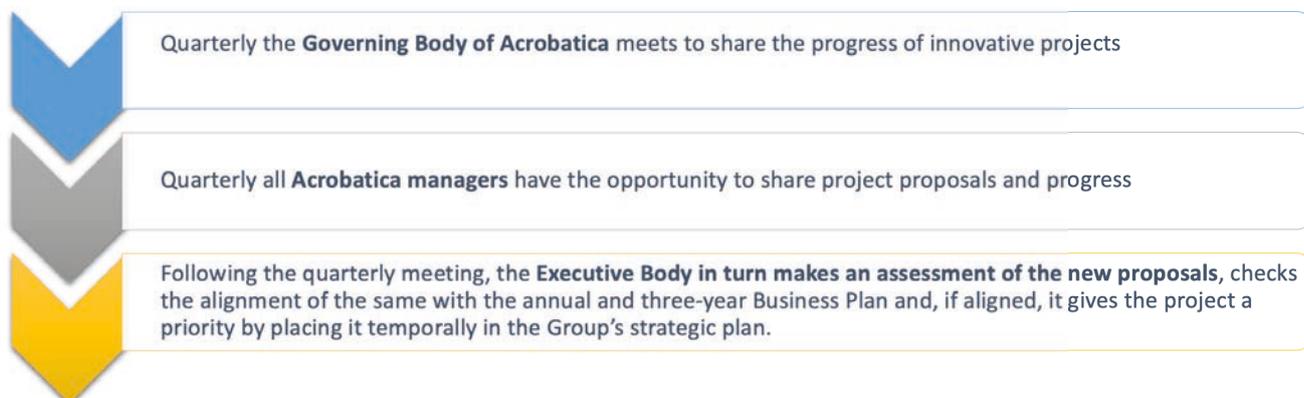
The methodology used for the quantification of environmental performance is the Life Cycle Assessment (LCA) regulated by ISO 14040-14044. The results showed that the business model of Acrobatica requires significantly less vehicles and equally compared to traditional construction thus reducing its environmental impacts.

Acrobatica has also formally integrated ESG factors into the Business Model and its decision-making, aimed at managing and mitigating risks and creating long-term sustainable value for all its stakeholders. Formalisation is only a natural consequence of the Group's sustainable approach in carrying out its activities.

In line with the above, through the integration and implementation of a sustainable business within governance and environmental and social activities, the Group aims to increase the creation of value for its stakeholders through:



Acrobotica has defined a clear governance linked to innovation, which is divided into the following process:



An important step was the achievement of the ISO 9001:2015 certification, which includes a management and process monitoring system, including those related to the innovation of products and services, which are readily shared within the Group. ISO 9001:2015 is an international standard for quality management systems. Sebbene la ISO 9001:2015 non sia

specificamente incentrata sull'innovazione, incoraggia le organizzazioni ad adottare un approccio basato sulla gestione dei processi, che può facilitare l'innovazione all'interno dell'organizzazione stessa.



continuous improvement

The standard requires that organizations engage in the continuous improvement of their quality management system. This effort could result in the identification of new opportunities, the introduction of new technologies/methodologies and the implementation of innovative improvements to achieve higher quality goals.



employee engagement

ISO 9001:2015 promotes employee engagement at all levels of the organization. Listening to the ideas and proposals of employees can lead to new innovative solutions or new approaches to dealing with problems.



Performance monitoring and measurement

ISO 9001:2015 requires monitoring and measuring the performance of the organization. This process can provide useful data to identify areas where innovation is needed to improve performance and achieve quality goals.



risk-based approach

ISO 9001:2015 requires organizations to identify and manage the risks associated with their processes. Identifying risks can lead to a greater focus on innovation to mitigate these risks and improve the overall performance of the organization.

In 2021 and 2022 Acrobotica also worked to equip itself with a new overall management system for the following areas:

- Customer Relationship Management;
- Enterprise Resource Planning;
- HR Management;
- Training.

In terms of new innovative services offered on the market, the

company has developed the "EA Condominio" App with the aim of providing the Customer with a very fast tool for the exchange of information and reports with the Group's experts.

In conclusion, each innovative project is highlighted the final product of value. It consists in the result that every department aims to reach through the metrics identified in single by-products, monitored and updated weekly.

6.2 THE SERVICES OFFERED AND THE CONTRIBUTION TO INNOVATION OF THE GROUP COMPANIES

The last years have seen the expansion of Acrobatica through the establishment of new companies at national and international level, this has led to the creation of new business branches and brands that have allowed to integrate the commercial offer and to diversify the range of services provided within the reference sector.

The Group is aware that service innovation is crucial to differentiate in the market, improve and complete the customer experience, offer added value, adapt to new market needs and stimulate business growth. The innovation of services, in fact, allows you to respond in a timely manner to the changing needs of customers

and remain relevant in the constantly changing market.

The core business of EdiliziAcrobatica consists of construction work in double safety rope, such as maintenance and renovation of buildings and other architectural structures. However, thanks to the expertise acquired over time, time has been joined by business activities that are both ancillary and complementary, both through the construction of new companies (EdiliziAcrobatica 110 S.r.l.) and through new business branches (EolicA, in the context of EdiliziAcrobatica France s.a.s. and EA Monumenti, within EdiliziAcrobatica S.p.A.).



EnergyAcrobatica 110 was created with the aim of making easier and faster access to the Superbonus of 110%, a facilitation provided by the Decree Relaunch that raises to 110%, then modified to 90%, the deduction rate of the costs incurred by 1 July 2020 for specific energy efficiency, earthquake-proof measures, installation of photovoltaic systems or infrastructure for charging electric vehicles in buildings.

EA110 is a General Contractor within projects and construction sites that operate under the tax relief scheme, managing orders of different topologies:

- structural redevelopment and consolidation of buildings throughout the country.
- energy efficiency of buildings, which consists in taking measures to reduce energy consumption and improve the energy efficiency of buildings. These measures may include thermal insulation, the installation of energy-efficient windows, the adoption of efficient heating and cooling systems (for example, the installation of

new generation boilers) the use of energy-efficient electrical equipment and the implementation of energy management systems.

The large-scale adoption of energy efficiency practices in buildings is a key element in the transition to a low-carbon economy and in mitigating the effects of climate change. Buildings are responsible for a considerable proportion of global greenhouse gas emissions, mainly due to energy consumption for heating, cooling, lighting and electricity. By reducing the energy consumption of buildings through energy efficiency, greenhouse gas emissions associated with the production of electricity and fossil fuels used for heating are reduced.

In addition, energy efficiency of buildings can also lead to a number of additional benefits. For example, it can reduce energy costs for building owners and occupants, improve indoor comfort and air quality, increase the resilience of buildings to climate change and create jobs in renewable energy and energy efficiency.

A total of 11 construction sites were started by EnergyAcrobatica in 2022, with the following areas:

- 11 thermal insulation interventions (on common parts) and replacement of fixtures (on residential units);
- 3 seismic interventions (on common parts);
- 2 solar shielding operations (on private parts);
- 10 boiler replacements (of which 4 on central boiler and 6 on

private parts);

- 7 interventions to install photovoltaic systems and storage systems integrated in photovoltaic systems (of which 1 on private parts).



EolicA power is the branch of Acrobatica Group that deals with inspection and maintenance repair of wind turbine blades. The plan resumes the division "Special Yards" of the French branch and becomes independent to strategic, commercial and technical level in November 2022 under the current name. Part of the group, the division follows the yards in the wind, energy and industrial sectors, drawing on decades of experience developed in the field. The experience of working in the sector was born in Perpignan (France) in 2009, where the activity was created and then taken over by the local company Etair Méditerranée that for over ten years allows to develop the knowledge and the means necessary for its growth. With the acquisition of the company by the EdiliziAcrobatica group in 2019, the project has been given a new international scope, involving human resources and financial resources to actively operate in Italy. The activities proposed by

EolicA are the following:

- repair of blades at height, from light defects to reconstruction, using specific suspended platforms and rope access;
- internal and external cleaning of wind turbines;
- oxide removal and anti-corrosion treatment of metal parts;
- installation and replacement of elements on shovels and nacelles;
- assistance with assembly and dismantling of parks;
- inspection of wind turbines from the ground, on rope or through specific platforms.

The repair of wind turbines has a direct link to climate change and ecological transition as it allows to maintain high efficiency levels and extend the life span in the processes of supply from renewable energy sources and reduction of greenhouse gas emissions.

Wind turbine blades are fundamental components of wind turbines, which generate electricity by exploiting the power of the wind. This form of renewable energy is considered one of the cleanest and most sustainable sources available, as its exploitation does not emit pollutants and/or climate-altering substances during implementation. Using wind energy to

produce electricity reduces dependence on fossil fuels such as coal, oil and natural gas, which are the main sources of CO2 emissions responsible for climate change. However, the blades of wind turbines are subject to wear and tear and can suffer damage due to more or less intense weather phenomena, such as thunderstorms and hail, or due to normal deterioration over time. Repair and maintenance are therefore crucial to ensure that the systems function efficiently.

Repairing damaged or worn blades helps maintain plant efficiency and increase clean energy production. This results in an increased capacity to replace conventional energy sources that contribute to the emission of greenhouse gases and to the aggravation of climate change effects.

Maintenance operations allow several efficiency gains:

Intervening on the maintenance of the blades, both with extraordinary and programmed interventions, allows to prolong the life of the same. Each turbine, in fact, has an average life of 20-25 years in the best of scenarios and requires constant interventions, otherwise, in the absence of both ordinary and extraordinary maintenance, the life cycle could be significantly reduced, requiring therefore an anticipated dismantling. Maintenance has two main advantages:

- **Extension of the life cycle of wind turbines:** Timely maintenance and repair of the blades allow to prolong the service life and operational efficiency. This means that the turbines can continue to produce clean energy for a longer period, reducing the need for new installations and, consequently, the environmental impact related to the dismantling and replacement of parks that can no longer be used (repowering).
- **Energy efficiency optimization:** Damaged or dirty turbine blades can reduce the overall energy efficiency of the plant. The repair of the blades through suspended platforms allows to restore the original aerodynamic characteristics or to improve them through repowering actions, improving the efficiency and the amount of energy produced.

- **In the case of repair following damage** (for example, impact of the blade with external object, for example a block of ice, or following lightning) the increase can be up to 100%, because in the absence of immediate repair of the blade, for safety reasons, it is possible not to put it back in operation or to limit its rotation speed.

- **In the case of repair/maintenance due to a state of wear** (for example, erosion of the outside of the surface, exposed to precipitation and dust), then the increase goes from 1% to 3%. This percentage must be read in the light of the number of hours of operation of the turbine on the production year: we talk about tens of MW of power recovered.

the expertise of the Acrobatica Group, uses innovative techniques for access to the turbine, more sustainable from the environmental point of view, reducing the impact in terms of emissions due to the transport of heavy vehicles.

EolicA, to carry out its activities, employs the "aerial platforms" or "access platforms at height", designed specifically to work at high heights allowing operators to reach the turbine blades or tower, to perform maintenance operations, inspection, repair or installation. The suspended platforms are secured to the structure of the wind turbine itself.

The use of suspended platforms for the maintenance of wind turbines:

- It enables easier and more efficient interventions, allowing operators to access parts of the turbines that are difficult to reach from the ground. This helps keep wind turbines in optimum condition, ensuring maximum energy production and minimizing downtime for extraordinary maintenance.
- Avoids the need to move the blades to the ground for maintenance operations. This reduces the use of heavy equipment and shovel transport vehicles and avoids greenhouse gas emissions associated with such activities.

- The contracts concluded in 2022 by EolicA are in total 10, divided into the following areas of intervention:
- 23 the turbines on which repairs and maintenance have been carried out;
- 2000 clean photovoltaic panels installed on an industrial site with severe access complications.





EA Monumenti is the corporate division of EdiliziAcrobatica S.p.A. created with the aim of protecting and preserving buildings of artistic and historical-cultural interest. The double rope technique allows effective but absolutely non-invasive intervention on works that require particular attention. The absence of scaffolding allows in fact not to affect the integrity of the site and to be able to fully enjoy its beauty, even during the performance of the work.

Implementing innovative methodologies and diagnostic techniques, EA Monumenti offers mapping and

degradation analysis, so as to design conservation and protection measures that stop the deterioration of the building in real time.

The interventions concern the pre-consolidation phases (weeding, disinfection and all types of manual, chemical and mechanical cleaning, also with the support of sandblasting machines, micro-sandblasting machines, ablaters and lasers) and consolidation, from the actual reconstruction to the grouting.

The advantages of rope intervention rather than through scaffolding and/or baskets are:

SECURITY

The absence of scaffolding eliminates the risk of ingress from the outside, ensuring the total safety of the buildings in which intervention takes place.

MONITORING

The absence of optical obstacles, such as scaffolding, allows maintenance to be monitored.

PRESERVATION OF THE ORIGINAL APPEARANCE

You can preserve the original appearance of the monument or the great work during the restoration / maintenance.

Lower environmental impact

The absence of scaffolding eliminates the need for heavy vehicles to transport and install scaffolding.

In general, the use of ropes for the renovation of monuments can contribute to sustainability through the reduction of materials, energy consumption and waste, as well as preserving the historical characteristics of the works.

The use of ropes for the renovation of monuments, in fact, can reduce the need for permanent support structures, such as traditional scaffolding. This means less materials used in the restructuring process and less environmental impact linked to the production, transport and disposal of waste.

In the course of 2022 more than 200 yards on monuments and great works on the national territory were concluded, for a

value of contracts signed for more than 5 million Euro.

EdiliziAcrobatica Monumenti actively contributes to the conservation and protection of the historical and artistic heritage of our country, thanks to the restoration and the provision of consultancy services related to the maintenance/ intervention on the works.

Thanks to the techniques of conservative restoration on rope, the impact on the supply and transport of materials is greatly reduced as it tends to conserve and not replace material, pre-consolidate and not demolish; local aggregates compatible with the works to which only natural binders are added are always used.

6.3 REBRANDING

In 2024 we will officially launch the new brand, Acrobatica. To this end we have created a new Point concept developed for us by Arcabi Associates, deployed for the first time in September 2023 with the inauguration of the first Point with the Acrobatica sign and interiors, followed by all future new points as they open.

We have entered into a framework agreement with an exceptional technical partner who will guarantee us new, high-performance solutions for our entire production force: Sparco Teamwork, a company known worldwide for

technical clothing and components of the Formula 1, Rally and luxury car worlds, is now one of Acrobatica's main suppliers.

Starting from June 2023 all new vehicles in the Group's fleet will be branded with the new Acrobatica design.

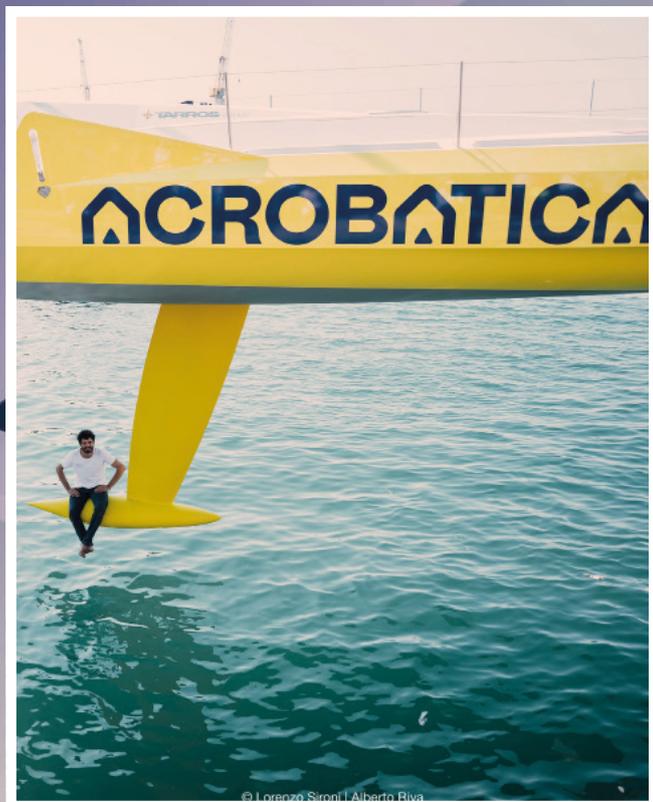


6.4 ACROBATICA SAILING TEAM

Riccardo Iovino, CEO & Founder of EdiliziAcrobatica and its previous skipper, decided to bet on the young sailor Alberto Riva in 2021. Thanks to this sponsorship, he participated in the mini-Transat, a solo ocean crossing, on his Mini 650 "EdiliziAcrobatica", earning second place.

In 2023 the Acrobatica Sailing Team was born, the project thanks to which "Acrobatica" was christened: a Class40 completely made in Italy and equipped with latest-generation navigation systems. Christened in September 2023, the sailboat will accompany Alberto Riva during the Transat Jacques Vabre, the ocean crossing that will begin in October 2023, and for all his next adventures.

ACROBATICA *Sailing Team*



© Lorenzo Siragusa / Alberto Riva



7

MANAGEMENT CONTROL SYSTEMS EVOLUTION



7. MANAGEMENT CONTROL SYSTEMS EVOLUTION

Acrobatica sustainable business management is based on the adoption of policies and initiatives of corporate compliance, ethics and transparency, to be pursued at all levels of the organisation and operations.

The Company has adopted an integrated Quality-Safety corporate management system. The great principle that Acrobatica considers at the basis of its strategic development is having raised quality control to the rank of a fundamental company internal process. Attention to the quality and safety of the services performed safety is a priority that has led Acrobatica S.p.A (Italy) to adopt ISO 45001:2018 (certificate no. IT315730) and ISO 9001:2015 (certificate no. IT315722) Management Systems.

7.1 COMPLIANCE, ETHICS AND TRANSPARENCY

The Board of Directors resolved that the Group adopt corporate policies aligned with best practices in corporate governance and suitable on 20 December 2020 to meet ESG performance ratings assessment criteria.

The Company pursues a scrupulous approach in the management of any practices or discrepancies attributable to the phenomenon of Compliance, Ethics and Transparency through monthly meetings of the Management Body; furthermore, the Group has worked

Internal policies development and the compliance with the national regulatory framework are elements that allowed the Company to get scores improvements in the ESG Rating of Sustainalytics.

Company has not incurred in significant fines and non-monetary penalties for non-compliance with environmental, social and economic laws and/or regulations.

to adopt 231/2001 Internal Management and Control System (pursuant Legislative Decree 231/2001) with a view to improving and optimizing internal processes.

Company implement synergically various safeguards to prevent episodes of corruption and conflicts of interest and to manage any critical issues and complaints as indicated below.

SAFEGUARDS IMPLEMENTED TO PREVENT CASES OF CORRUPTION AND CONFLICTS OF INTEREST

Safeguards	Description
Anti-Corruption Policy	<p>Updated and approved by the Boards of Directors in January 2022. It expresses the commitment of senior management and the Board of Directors to the prevent cases of corruption.</p> <p>It describes the principles and controls adopted by the Group with the aim of prohibiting all forms of corruption. Acrobotica monitors and controls compliance with the anti-corruption policy. The company follows the 'Rules for the application of disciplinary sanctions' referred to in Legislative Decree 231/2001, including the contract related termination clauses, which are applied against individuals who are responsible for</p> <ul style="list-style-type: none"> - violations of the Anti-corruption Policy; - failure to report such violations; - retaliatory behaviour against whistleblowers. <p>Any conduct by recipients in breach of the Anti- Policy shall also result in the termination of the contractual relationship and in a request of compensation if any damage is caused to Acrobotica.</p>
231/2001 Internal Management and Control System	<p>The Company has adopted an Organisational and Management System pursuant Legislative Decree 231/2001, with the aim of preventing and suppressing corruption.</p> <p>Acrobotica describes the identification, risk assessment, prevention and management methods and sanctioning measures related to active and passive corruption phenomena.</p>

The Company did not record any critical issues reported to the highest governing body during 2022

The Company has not incurred significant fines and non-monetary penalties for non-compliance with environmental, social and economic laws and/or regulations during 2022

There have been no cases of corruption within the Group or in relations with external stakeholders since 2018.

7.2 IMPLEMENTED POLICIES

Acrobotica decided to build an ESG framework in order to integrate sustainability principles into its Business Model. The ESG Policy and Code of Ethics represent key policies of this framework and are aimed at promoting not only sustainability principles, but also principles of legality, fairness, equality and transparency.

The Board of Directors (BoD) and its committees are in charge of approving the policies and ensuring the pursuit of sustainable development along the entire value chain. The ESG Committee support the Board of Directors by defining the degree of relevance of ESG factors

that may have an impact on ordinary business and its stakeholders, identifying corporate functions and related responsibilities, defining medium-term ESG targets and priorities for the entire company, and promoting new initiatives to be reviewed and monitored by the BoD.

Furthermore, the Bod makes use of its human, technological, economic resources to ensure the correct performance of corporate activities and the timely reporting of any anomalies. The Board of Directors is responsible for updating the Code of Ethics, the Human Rights Policy and the ESG Policy.

All Acrobatica’s subsidiaries implement the guidelines and adopt the general principles of conduct and compliance defined by the parent company in addition to implementing local compliance programmes. The parent Company monitors the activities of the subsidiaries, to ensure the implementation of all appropriate measures to monitor risk activities. Each foreign subsidiary is managed by a Manager who meets weekly with the Italian Management Body of EdiliziAcrobatica S.p.A. Any resource that joins the Group receives adequate training to fulfil the role. This

training includes the Group’s principles and values, shared policies and regulations.

Each policy is shared with the rest of the Group through an internal portal and subsequently published on the company’s website in the ‘ESG’ section of Acrobatica, thus available to any stakeholder.

The framework, which is periodically updated, is considered by Acrobatica as a set of principles and procedures that operate in a synergic and complementary manner:



The Code of Ethics, approved by the ESG Committee in 2021 and updated in January 2022, defines the set of principles of conduct and legality, reflecting criteria of sustainability, fairness, equality, transparency, as well as appropriateness and opportunity, considered of fundamental importance for the Company in past, present

and future. The Code of Ethics is the fundamental rights and duties statement through which Acrobatica clarifies its internal and external ethical and social responsibilities. It also responds to the company’s need to declare what criteria it intends to use to balance the interests of internal and external stakeholders.

VALUES AND PRINCIPLES INCLUDED IN THE CODE OF ETHICS



Acrobotica monitors compliance with the Code of Ethics and sets up information, prevention and control procedures. Furthermore, it ensures the transparency of the operations and conduct implemented, intervening, if necessary, with corrective actions. Each destinatary is required to be familiar with the principles and contents of the Code of Ethics as well as with the reference procedures governing the functions performed

and responsibilities covered. Ascertained violations, are prosecuted through the adoption of appropriate and proportionate disciplinary measures, compatibly with the provisions of the applicable regulatory framework. Acrobotica principle of ethics are based on four main cornerstones.

ETHICS MAIN CORNERSTONES



The compliance and strategic definition programme is represented by the following policies approved by the Company

The **Green Procurement Policy** defines a set of environmental considerations during purchasing phases and procedures. The Company places considerable emphasis on the prevention of environmental impacts caused by external entities whose actions can be influenced through targeted decisions, especially in the purchasing department.

The **Whistleblower Policy** in line with L.179/2017, international Best Practices and Article 7 of Borsa Italiana's Corporate Governance Code, which Acrobatica undertakes to encourage and protect employees who may disclose any cases of fraudulent conduct discovered during their work and professional activities.

The **Health & Safety Policy** defines a set of actions and regulations to respect for all employees. Acrobatica intends to pursue a management policy aimed at enhancing customer satisfaction in respect of health and safety in the workplace, as an integral part of its business model.

The **Community Relations Policy** is a Stakeholders Engagement and Social Responsibility programme. Acrobatica commits to dedicate resources, interact, and collaborate with the territory and surrounding communities in order to contribute to improving their wellbeing. In particular, Acrobatica considers the Community Relations policy a tool to analyse and better understand the needs of the territory.

The **Supplier Code of Conduct**, which is in the process of being approved, defines the rules of conduct in relations with actors in the supply chain. The objective is to ensure Acrobatica's suppliers selection is based not only on the quality and safety of products and services, but also on socio-environmental performance, respect for human rights and adherence to ethical values, factors that are a fundamental prerequisite for developing a collaborative and continuous relationship.

The **Human Rights Policy** is inspired by the principles contained in the United Nations Universal Declaration of Human Rights (the 'Declaration') and the OECD Guidelines for Multinational Enterprises. The Company is committed to observing and guaranteeing respect for the fundamental rights of the individual, as enshrined in the International Charters on Fundamental Rights, safeguarding in particular the dignity of the person, which protects the values shared by all individuals regardless of differences in religion, ethnicity or gender.

Code of Ethics defines relationships and rules of conduct and is inspired by the principles contained in the United Nations "Universal Declaration of Human Rights" and the OECD "Guidelines" for Multinational Enterprises. All those who work with Acrobatica has to be compliant with the irrespective they are employees, suppliers, contractors, subcontractors or business partners.

Privacy Policy describes the organisational model adopted by the Company, both when it processes data as treatment responsible and as data processor with the purpose of adequate management and protection of all personal data. The prevention and protection policy requires to monitor personal data management and processes (storage, processing...) at least once a year.

As already described, the **ESG Policy** aims to illustrate how Acrobatica intends to integrate ESG factors within its business model, ensuring a responsible approach aimed at long-term sustainable growth.

The **Anti-Corruption Policy** defines procedures to prevent corruption and avoid possible violations of laws and regulations.

Acrobatica, through its **Supplier Diversity Policy**, aims to involve and include suppliers representing various forms of diversity, seeing them as a great opportunity to achieve its objectives in terms of equality and transparency.

The **Environmental Policy** aims to manage the company's environmental impacts in a responsible manner.

All Acrobatica policies are available on the website at the following link: <https://ediliziacrobatika.com/policy/>

7.3 INTERNAL MANAGEMENT AND CONTROL SYSTEM (DECREE NO. 231/2001)

The Group conducts its business with a zero-tolerance approach against corruption and in compliance with laws, regulations, similar mandatory requirements, international standards and guidelines that apply to the business. The overall objective is to avoid corruption-related incidents in all Group companies. The main risk associated with anti-corruption, transparency and ethics in general is related to the establishment of privileged relationships or other situations that could lead to wrongdoing.

EdiliziAcrobatica S.p.A. has its registered office in Italy, therefore the Company and its staff are subject to Italian law, in particular, the Civil Code, the Penal Code, the Public Contracts Code and Legislative Decree no. 231 of 2001.

Acrobatica has a future-oriented perspective, aiming to be ready for new challenges and to increase protection for all stakeholders. The significant growth in turnover, listing and foreign expansion achieved in recent years have highlighted the need to consolidate and strengthen Acrobatica's

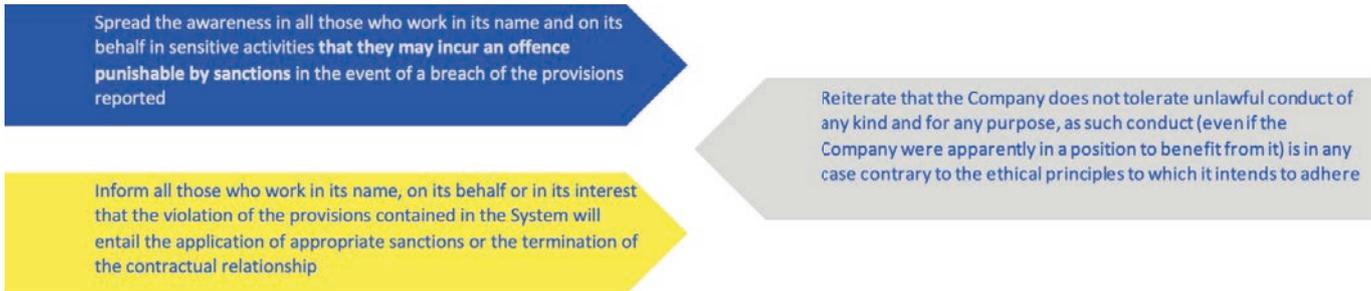
structure and corporate governance.

During the 2021 fiscal year, Acrobatica worked on the adoption of the Organisational and Management System pursuant to Legislative Decree 231/2001, which was formally adopted on 18 January 2022 at the same time as the appointment of the Supervisory Board, endowed with autonomous powers of initiative and control and entrusted with overseeing the suitability and proper implementation of the System.

A Whistleblowing channel has also been activated, which provides a channel of communicating by e-mail any critical issues in an anonymous form. The procedures for using this channel have also been regulated in the Whistleblowing Policy.

The company's objective is to safeguard the criminal liability of the company in the event of offences being committed, in fact Acrobatica

Intends to:



Acrobatica has undertaken to carry out the preparatory activities for the effective drafting, adoption and updating of the System in the areas described below in line with the provisions of Legislative Decree No. 231/2001,:

Risk Assessment

- The ability to identify and assess risks (**Risk Assessment**) and the ability to manage the entire **risk management process** (Risk Management) are key elements for the construction of a good corporate governance system, necessary for successful business management. Acrobatica has drawn up a risk identification and assessment document preparatory to the identification of 231 sensitive areas and the development of management and monitoring plans for areas that are particularly significant for the business, in order to protect the value generated for stakeholders from internal and external risks.

Procedures implemented

- A fundamental requirement for the effective implementation of the Model and for an adequate Corporate Governance system is the implementation of specific procedures, capable of managing risk, preventing the commission of unlawful conduct in areas where the risk of offences is highest. Acrobatica, through the ESG Policy Framework, has defined the management structure for the prevention of offences, i.e. the ethical principles, resources (human, economic, training, information), responsibilities and information flows, which allow to apply and update the prevention procedures and to detect, over time, the emergence of new risk areas.

Training

- In order to ensure the effectiveness of the Model, **Acrobatica guarantees a correct knowledge and disclosure of its content by all those who will be hired by the Company, with a different degree of depth in relation to the different roles held within the Company and the different involvement of resources in sensitive activities.** The training is aimed at spreading the knowledge of the legislation as well as the subsequent amendments and additions, the explanation of the reasons that have determined the Company to adopt the System and to illustrate the behavioural principles to be held in order to prevent the commission of the crimes.
- Moreover, since policies and procedures are an integral part of the System, they are made available to all employees, as well as stakeholders, through dedicated channels and promptly communicated.

The Supervisory Body is the body responsible for clarifying any doubts about the application of the policies and procedures described above.

7.4 QUALITY MANAGEMENT SYSTEM

Acrobatica S.p.A. guarantees a high level Quality Management System through the adoption of the ISO 9001:2015 certification. The operational processes and the behaviors to be observed are therefore controlled by a set of written procedures managed within the integrated system:

- procedures on quality policy;
- procedures on health and safety policy.

The Quality Policy defined by Acrobatica is based on the implementation of an organizational model of continuous improvement with clear objectives, and shared by all staff.

The Policy for Quality, approved by the Chief Executive Officer, is widely spread within the company's organization in order to encourage wider involvement and ensure the most correct implementation. In order to maintain its adequacy and ensure its effectiveness, the Quality Policy is checked and, if necessary, updated during the Annual Review by the Management. The Quality Policy is the prerequisite for the achievement of the strategic objectives on the basis of which the Directorate provides, annually to assign to each function the objectives of competence.

7.5 HEALTHY & SAFETY MANAGEMENT SYSTEM

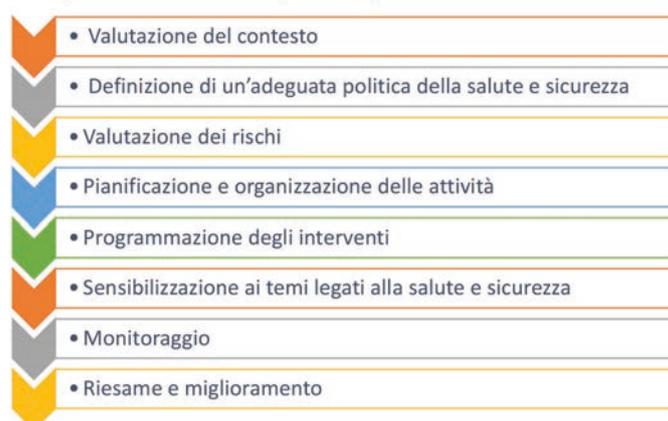
An integral part of its development process and continuous improvement approach, EdiliziAcrobatica S.p.A. intends to pursue a management policy aimed at enhancing customer satisfaction while respecting health and safety in the workplace.

Therefore, the Company has decided to undertake a path that has seen the achievement of the following objectives:

- Implementation of the management system, pursuant to BS OHSAS 18001 and ISO 9001:2015, obtaining in July 2012 the first Health and Safety Management System certification;
- Obtainment of the second certification through the third party Bureau Veritas certification in 2016;
- Updating of the management system in accordance with the new ISO 9001:2015 standard in September 2019;
- The "migration" from BS OHSAS 18001 to ISO 45001:2018 in May 2021.

The Healthy & Safety Management System (HSMS) provided by Acrobatica S.p.A. is structured according to the ISO45001:2018 Guidelines in order to implement the provisions of the Health and Safety at Work Policy, by achieving the objectives set by the organisation through planning. SGS certification according to ISO 45001:2018 standard is a tool that allows the management of safety issues on construction sites, through a priori assessment of risks and their reduction through preventive actions resulting from a continuous improvement plan. The phases through which the SGS of Acrobatica is articulated are the following:

The Safety Management System (SGS) with which Acrobatica S.p.A. has been equipped is structured according to the Guidelines dictated by the ISO 45001:2018 standard, in order to implement what has been established in the Occupational Health and Safety Policy, through the implementation of the objectives established by the organization through planning. The certification of the SGS according to the ISO 45001:2018 standard is a tool that allows the management of safety issues at construction sites, through an ex-ante assessment of risks and their reduction through preventive actions resulting from a continuous improvement plan. The phases through which Acrobatics' SGS is articulated are as follows:



For the purposes of proper implementation of the HSMS, a special organizational structure has been defined that, with reference to the company organizational chart, highlights the tasks and responsibilities assigned in the field of safety with a precise system of delegation. The purpose is to define the tools for the organization of an Occupational Health and Safety Management System, involving all company functions in the adoption of the same system.

The main objective remains to promote and spread the culture of safety and health protection within the enterprise, increasing awareness of risk perception, as well as ensuring continuous monitoring of the system.

The issue of occupational safety is of primary importance to Acrobotica and is continuously implemented through new training methods and increasingly detailed procedures and programs.

Specifically, in recent years, the Company after strengthening the framework for avoiding workplace accidents through a series of preventive activities has focused on implementing and

PRIVACY POLICY

As anticipated, the Privacy policy describes the organizational model adopted by this facility, both when it processes data as a data controller and when it processes data as a data processor for the purpose of adequate management of consent acquisition, prevention, and protection of all personal data.

This policy describes: recipients, the type of data processed, the actions taken as a controller and as a data processor, the management of authorized persons, the management of appointed data processors, and how all prevention and protection tools are applied (see Art. 32 of EU Reg. 2016/679- GDPR).

All processing performed (defined in Art.4 of the GDPR) is carried out according to the principles dictated by Art. 5 (lawfulness, fairness and transparency) and is listed in the respective sheet of the processing register. In addition, the

strengthening an Emergency Response Program consisting of:

- implementation of guidelines and proceduralization of activities to be carried out in case of emergency, with mapping of the main risks;
- implementation of training activities related to the management of possible emergencies;
- internal preventive and post-emergency responsibilities for possible emergencies.

On-Boarding/off-Boarding procedures users and devices

Backup and retention policies

Procedures for managing the change request

In FY2021, there were no complaints about violations of customer privacy or reports from regulatory bodies.

data themselves must be adequate and relevant, and their processing must be limited to the time strictly necessary as stated in the purposes indicated in the specific disclosures (e.g., customer or employee disclosures, see relevant operational packets). This document also explains the importance of surveying and identifying all archives, both paper (e.g., cabinets, drawers) and electronic (e.g., websites, individual PCs, local servers, cloud, databases managed in software house servers, e-mail accounts).

Acrobotica in order to strengthen the internal framework on the main issues related to Privacy, regularly conducts training activities for its employees.

Similarly, the company has implemented a series of activities described in the policy that aim to facilitate the modification of data and sharing rules. Acrobotica regularly conducts internal audits to highlight and correct any critical issues in procedures.

7.7 SUSTAINALYTICS' ESG RISK RATING IMPROVEMENT PATH

ESG information is increasingly important to investors and end consumers. This goes to significantly affect an organization's business relationships and relationships throughout the value chain. One of the main tools used by the financial market, and beyond, to assess a company's ESG performance are "Sustainability Ratings", which provide a summary scoreboard through which a company's environmental (E), social (S) and governance (G) issues are analyzed and measured.

Under the principle of transparency and continuous communication with its stakeholders, Acrobatica obtained a

rating from the Sustainalytics agency in 2022.

Nel Sustainalytics ESG Risk Rating 2022 il Gruppo ha ottenuto una valutazione pari a 11.9

Sustainalytics' ESG ratings measure a company's exposure to industry-specific ESG risks, as well as the effectiveness of the company's management of those risks, and thus combine management and exposure to provide a comprehensive assessment of ESG risk.

ESG Risk Rating

11.9

Updated Jan 17, 2023

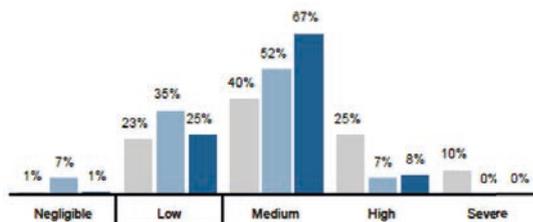
-8.8

Momentum

Low Risk



ESG Risk Rating Distribution



ESG Risk Rating Ranking

UNIVERSE	RANK	PERCENTILE
	(1 st = lowest risk)	(1 st = Top Score)
Global Universe	557/15617	5th
Commercial Services INDUSTRY	62/448	15th
Business Support Services SUBINDUSTRY	6/171	4th

Figura 10. Rating ESG Sustainalytics



In 2022, the ESG risk rating of 11.9 places the Group at the lower end of the “Low” risk class, very close to the “Negligible” rating. Specifically, the five categories are:

- Negligible: the enterprise value is considered to have negligible risk of material financial impacts driven by ESG factors;
- Low: the enterprise value is deemed to have a low risk of relevant financial impacts driven by ESG factors;
- Medium: the enterprise value is deemed to have a medium risk of material financial impacts determined by ESG factors;
- High: the enterprise value is deemed to have a high risk of material financial impacts determined by ESG factors;
- Severe: the enterprise value is considered to have a severe risk of major financial impacts determined by ESG factors.

The score assigned to a company is determined by a number of factors: from its exposure to and lack of protection from certain ESG risks, to its business model, through its financial strength, to its management of those risks. It takes into account both compressible factors, i.e., those that can depend on management

and corporate choices, and incompressible factors, i.e., those that are out of the Company's control.

The rating shows a marked improvement over the score obtained for FY 2021 with a decrease in the ESG risk rating of -8.8 and the change to a low-risk rated company.

The improvement in the risk management system can be traced back to the general improvement of ESG risk management systems and the formal adoption of the OMC 231, which was refined and enhanced during the same year. In addition, a campaign to revise and update the internal procedural body was implemented during 2022, both to meet the requirements of the OMC 231 protocols and to make the procedural system increasingly aligned with the company's operations and strategy.

Finally, two elements thus contribute to Sustainalytics' assessment of ESG risk performance: ESG Risk Exposure and ESG Risk Management

ESG Risk Exposure

27.2

Low

-2.0

Momentum

Low 0-35	Medium 35-55	High 55+
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SubIndustry

"Risk exposure" for Sustainalytics is a concept that refers to the extent to which a company is exposed to different types of risks, both financial and non-financial, that can affect its reputation, financial performance, and long-term sustainability.

As a starting point, the exposure of Companies operating in the same sub-industry (characterized by roughly similar products and business models) to a range of potentially relevant ESG issues is determined. Factors used to give consistency to the ratings include the Companies' event records, structured external data (e.g., CO2 emissions), company reports, and third-party research.

The score assigned by Sustainalytics regarding ESG risk exposure is 27.2, so it falls in the lowest risk exposure category (0-35).

Overall, Acrobotica's ESG risk exposure, according to Sustainalytics, is low and is below the industry average. Service governance, health, occupational safety, emissions, water, and waste are aspects that the Group strongly considers during every activity performed.

The second dimension of ESG ratings is Risk Management, viewed as a set of corporate commitments, actions, and results that demonstrate effectiveness in managing the ESG risks to which the company is exposed.

The overall score that is given to the management system for Acrobotica is 59.0 (high rating within a range of 50-100).

A significant improvement over the score obtained in FY 2021 (+28.6%) is evident, demonstrating the initiatives put in place by Acrobotica make the overall management of material ESG issues robust.

Specifically, the aspects that contributed to the rating improvement for Sustainalytics were:

- A robust **product governance program**, with more than 95 percent of its quality management systems subject to third-party assessment, according to the ISO 9001:2015 standard
- The adoption of a **Health and Safety Policy** that establishes a formal commitment to meet and maintain safety standards
- A **management system certified to ISO 45001 standards** that provides a systematic framework through which future accidents can be minimized.
- **Monitoring of the hazardous waste** it generates and a formal commitment to reduce it.

ESG Risk Management

59.0

Strong

+28.6

Momentum

Strong 100-50	Average 50-25	Weak 25-0
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8

ENVIRONMENTAL RESPONSIBILITY



8. ENVIRONMENTAL RESPONSIBILITY

EdiliziAcrobatica, in order to integrate sustainability principles into its Business Model, has built a framework inspired by the ESG Policy as its main source. Among the other reference policies that make up the framework is the Environmental Policy, which aims to strengthen EdiliziAcrobatica's commitment to environmental issues and energy transition risks.

EdiliziAcrobatica's commitment is to lead the group down a path of research that highlights how it is possible, necessary, and due,

to approach its home industry from a different perspective. The traditional construction industry has a high impact in terms of emissions. EdiliziAcrobatica, on the contrary, by carrying out part of the renovation works in different and innovative ways, is able for those specific works to achieve the same result as traditional construction but with a substantially lower environmental impact.

8.1 ENVIRONMENTAL IMPACT MANAGEMENT MODEL

As part of the development of the Group's ESG framework, starting in 2020 Acrobatica began implementing a series of initiatives aimed at reducing product and process environmental impacts. Within this framework, the Environmental Policy was published and adopted, which provides the tools to responsibly manage the Group's environmental impacts.

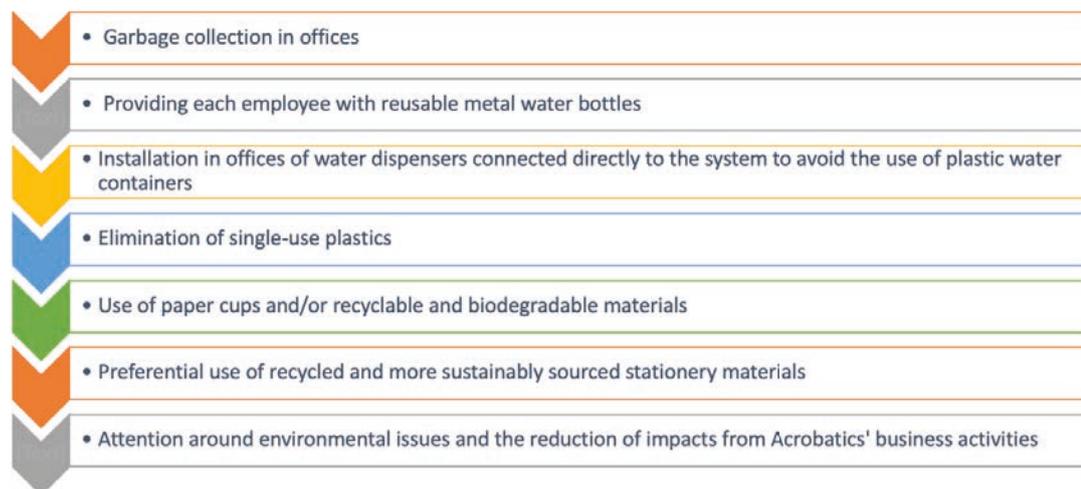
As a matter of fact, through this policy, in order to minimize the impact of the production activities of its supply chain on the environment, Acrobatica is committed to:

- design, purchase and use products and processes that take into consideration environmental impacts;
- optimize the use of natural resources in order to reduce emissions harmful to the environment and those of gases deemed responsible for the "greenhouse effect"; and
- manage, in accordance with applicable regulations, the treatment and disposal of waste;
- adopt logistics procedures in order to minimize the impact on the environment;
- encourage and support suppliers to improve their performance by supporting the circular economy and promoting the principles of sustainability in the purchasing choices of goods, products and services;
- avoid the use of prohibited substances and properly manage potentially hazardous substances in accordance with the regulations applicable to them;

- ensuring that the buildings and premises where work is carried out are adequate to accommodate productive activities;
- as a demonstration of the Corporate commitment, Acrobatica will act at all levels of the organization in order to: Foster the growth of a responsible Group culture through the promotion of information, training and updating on environmental issues;
- ensure maximum transparency and attention to stakeholders, including through their periodic consultation;
- promote the selection of suppliers also through a logic of attention to the environment;
- the commitments and principles listed above are communicated to relevant staff, suppliers and stakeholders;
- monitor and communicate impacts, both positive and negative, on the environment.

In order to spread the culture of sustainability and create engagement among employees, Acrobatica adopts a bottom-up approach, which in 2021 led to the implementation of an internal survey addressed to all staff and which made it possible to ascertain the level of involvement of its staff in relation to sustainability-related issues, collect ideas and potential initiatives to be implemented in the corporate sustainability journey, and create attention around environmental issues related to the Company's impacts.

Beginning with the results of this survey, in 2021 Acrobatica launched a number of initiatives aimed at minimizing the impacts from the activities carried out in the offices:



Regarding the monitoring of environmental impacts, the Group is working on the implementation of a **data collection system that will serve to capture energy, water, and waste cycle performance more accurately and precisely**. This chapter presents, and appropriately identifies within the text, some partial and/or estimated data that will be updated in subsequent Sustainability Reports following more precise surveys.

8.2 ECO-EFFICIENCY AND MONITORING OF ENVIRONMENTAL IMPACTS

The first step adopted by Acrobatica to reduce the company's ecological footprint is the "Life Cycle Assessment" (LCA) of certain services offered. In the field of environmental sustainability, Life Cycle Assessment represents a tool widely recognized by the scientific community to measure in objective terms the costs and benefits of products and services. By broadening the perspective with which design is carried out, it makes it possible to consider all environmental aspects along the entire production chain, without transferring environmental impacts from one phase to subsequent ones.

Within the LCA, all stages that make up the product/service life cycle are thoroughly analyzed: extraction of raw materials, production, transportation, paying particular attention to water consumption, waste, and the assessment of soil and air pollution.

In addition, partners and suppliers are involved in the different steps of realization and distribution of the finished product, who cannot escape the use of the same rules of environmental respect as defined within the policies of the group's ESG framework.

The study of processes from a "life cycle" perspective thus makes it possible to obtain the integrated global picture of environmental effects in order to perform comparative assessments between different approaches with the aim of reducing potential environmental impacts and in particular greenhouse gas emissions.

Methodology, Objectives, and Comparison with Traditional Construction

The analysis was carried out following the "cradle-to-gate" ("from-cradle-to-gate") approach, thus considering the phase of natural

resource extraction, production, and transportation of the main materials for operators, and securing the construction site, transportation to the construction site, consumption during the construction phase, and disposal of construction waste. 14044 were used as the methodological basis for the study.

The LCA made it possible to measure the environmental impact of

double-rope construction work compared to an intervention carried out through traditional construction.

Below are the types of interventions that Acrobatica identified as particularly strategic and the related impact categories considered for the assessment of environmental impacts: considerate per la valutazione degli impatti ambientali:

TYPES OF INTERVENTION

- Securing;
- Restoration;
- Cleaning;
- Painting.

IMPACT CATEGORIES

- GWP: Climate Change Impact: global warming potential (GWP), measured in kg of CO₂ equivalent;
- CED: Cumulative Energy Demand (CED) consumption of energy resources, measured in Mega Joules (MJ);
- Water Consumption: measured in kilograms (kg) of water used.

Results of environmental impacts by intervention category compared with traditional construction

The application of the LCA methodology for the analysis of the securing, restoration, cleaning, and painting activities allowed for the evaluation of the potential environmental impacts of the process along the various stages with a view to process optimization and credible reporting of environmental information. The study

showed that the environmental performance of Acrobatics' service achieves a reduced environmental footprint compared to traditional construction in each of the 4 intervention categories compared and analyzed.

The following graphics show the main results in terms of reduction of environmental impacts for each indicator with reference to only 100 m² of intervention area.

PRINCIPALI RISULTATI EMERSI DALL'ANALISI DI LCA IN RIFERIMENTO A SOLI CENTO M² DI SUPERFICIE DI INTERVENTO

Risultati quantitativi per categorie d'impatto

Risultati degli impatti ambientali comparati con l'edilizia tradizionale

Messa in sicurezza (100 m²)	GWP Riduzione tra il 45% e il 61% del potenziale di riscaldamento globale (GWP) per mezzo del ridotto numero di viaggi	 =  =  Fino a 126,30 KG CO ₂ eq risparmiati = Emesse da 1.263 Km di viaggio in auto = Assorbite da 253 m ² di bosco in un anno
	CED Riduzione tra il 51% e il 65% dei consumi energetici (CED) per mezzo del ridotto numero di viaggi	 =  Fino a 1.987,16 MJ risparmiati = 9.200 ore di funzionamento di una lampadina
	ACQUA Riduzione tra il 7% e il 17% del consumo idrico netto per mezzo del ridotto numero di viaggi	 =  Fino a 178,53 Litri risparmiati = Equivalente a 7,2 Docce
Ripristino (100 m²)	GWP Riduzione tra il 62% e il 76% del potenziale di riscaldamento globale (GWP) per mezzo del ridotto numero di viaggi	 =  =  Fino a 111,60 KG CO ₂ eq risparmiati = Emesse da 1.116 Km di viaggio in auto = Assorbite da 223 m ² di bosco in un anno
	CED Riduzione tra il 66% e il 78% dei consumi energetici (CED) per mezzo del ridotto numero di viaggi	 =  Fino a 1.743,81 MJ risparmiati = 8.073 ore di funzionamento di una lampadina
	ACQUA Riduzione tra il 30% e il 40% del consumo idrico netto per mezzo del ridotto numero di viaggi	 Equivalente a 7,2 Docce
Pulizia (100 m²)	GWP Riduzione tra il 56% e il 70% del potenziale di riscaldamento globale (GWP) per mezzo del ridotto numero di viaggi	 =  =  Fino a 111,39 KG CO ₂ eq risparmiati = Emesse da 1.114 Km di viaggio in auto = Assorbite da 223 m ² di bosco in un anno
	CED Riduzione tra il 57% e il 70% dei consumi energetici (CED) per mezzo del ridotto numero di viaggi	 =  Fino a 1.739,81 MJ risparmiati = 8.053 ore di funzionamento di una lampadina
	ACQUA Riduzione tra il 3% e il 5% del consumo idrico netto per mezzo del ridotto numero di viaggi	 =  Fino a 176,70 Litri risparmiati = Equivalente a 7,2 Docce
Tinteggiatura (100 m²)	GWP Riduzione tra il 46% e il 62% del potenziale di riscaldamento globale (GWP) per mezzo del ridotto numero di viaggi	 =  =  Fino a 126,30 KG CO ₂ eq risparmiati = Emesse da 1.263 Km di viaggio in auto = Assorbite da 253 m ² di bosco in un anno
	CED Riduzione tra il 52% e il 66% dei consumi energetici (CED) per mezzo del ridotto numero di viaggi	 =  Fino a 1.987,16 MJ risparmiati = 9.200 ore di funzionamento di una lampadina
	ACQUA Riduzione tra il 7% e il 17% del consumo idrico netto per mezzo del ridotto numero di viaggi	 =  Fino a 178,53 Litri risparmiati = Equivalente a 7,2 Docce

RESULTS OF ENVIRONMENTAL IMPACTS BY STAGES IN THE LIFE CYCLE OF INTERVENTIONS

Impact Categories	Main results
<p><i>Global Warming Potential (GWP)</i></p> 	<p>Internal transportation for arrival at the site contributes to the total GWP impacts by 52% for cleaning and 74% for painting. The impact of technical material production is 15%. For pressure washer cleaning, the site consumption is 32%.</p>
<p><i>Ced consumption of energy resources ced (MJ)</i></p> 	<p>The contributions of the different phases appear to be similar to the GWP because both impacts are related to energy consumption (electricity for construction site and raw materials, diesel for internal transport). Internal transport contributes 65 percent and technical material 20 percent of the site's consumption. In the case of cleaning work, transportation weighs 41% while technical materials 42%.</p>
<p><i>Consumption of water resources (kg)</i></p> 	<p>Ninety-six percent of water consumption is related to site activity for cleaning (the only activity that requires significant direct water consumption), while other activities are divided between site consumption (48 percent) and consumption required for the production processes of technical equipment (32 percent) used for rope operations (i.e., ropes, lanyards, harnesses, overhead va'ances, anchors, etc.).</p>

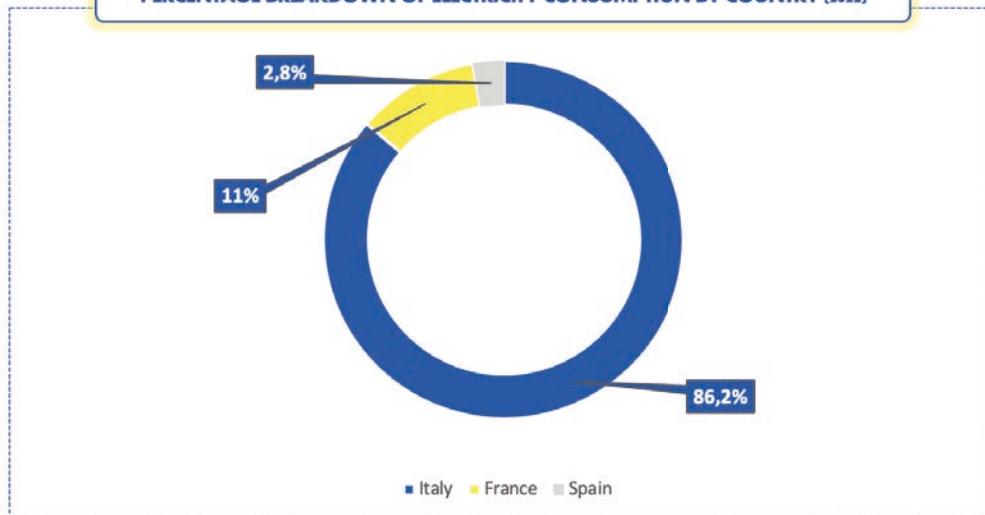
8.3 ENERGY TRANSITION AND CLIMATE CHANGE

ENERGY CONSUMPTION

The Group's total energy consumption includes various energy carriers, such as Natural gas for space heating, gasoline, diesel and electricity used by the company's fleet vehicles, and electricity purchased from the grid.

As for the consumption of natural gas and fuel for the Group's vehicles, these are 100% attributable to business activities carried out in Italy.

PERCENTAGE BREAKDOWN OF ELECTRICITY CONSUMPTION BY COUNTRY (2022)

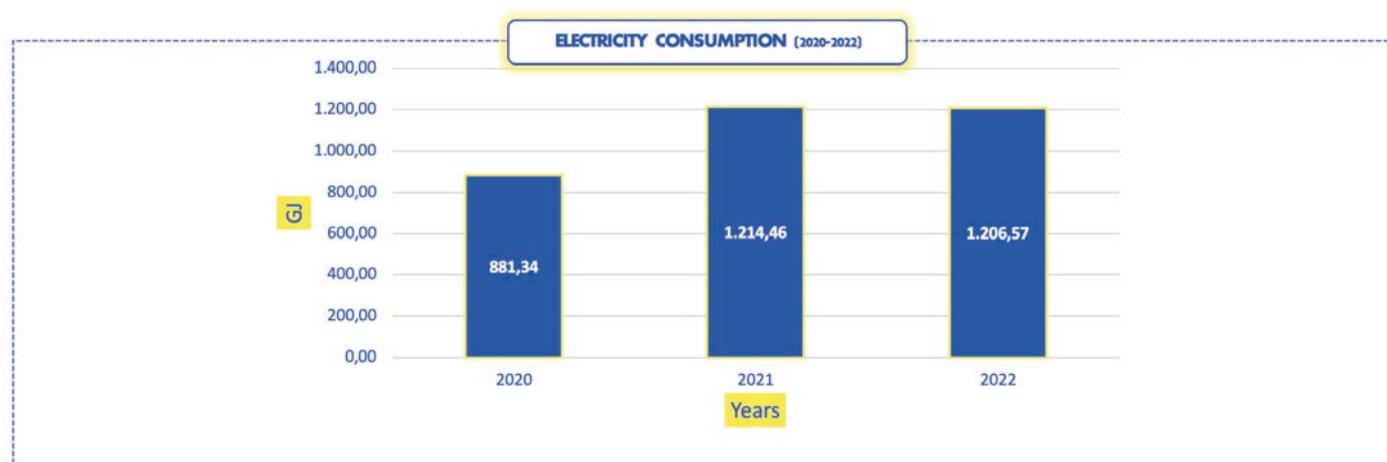


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As for the consumption of natural gas and fuel for the Group's vehicles, these are 100% attributable to business activities carried out in Italy.

The Group's total consumption in terms of electricity purchased from the grid in 2022 corresponds to 1,209.57 GJ, of which 11 percent (133.18 GJ) is attributable to the operations of the French subsidiary,

2.8 percent (33.57 GJ) to the operations of the Spanish subsidiary, and 86.2 percent (1,042.82 GJ) to the Company's operations in Italy. From 2020 to 2021, there was an increase in the use of electricity due to the Group's growth in sales and personnel. In 2022 for the first time, a slightly lower use of electricity was noted than in the previous year. In part, this decrease in consumption is attributable to the change of office lights (now almost 100 percent LED) and the activity of replacing air conditioners with A+ class models.



In addition, sufficient information is available in 2022 to be able to identify the percentage of electricity from renewable sources as 38.9 percent of the total energy purchased and consumed by the Group.

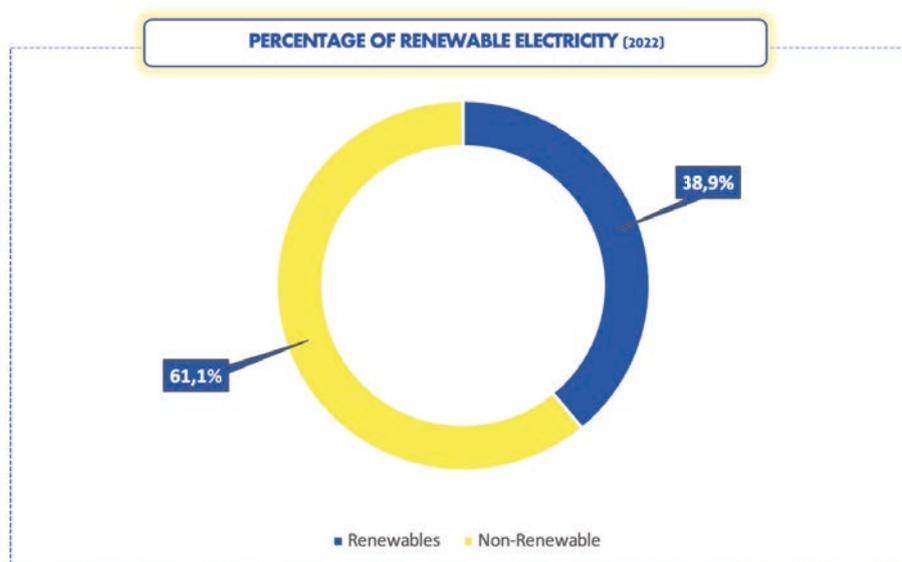


Figura 15. Percentuale di energia elettrica proveniente da fonti rinnovabili e non rinnovabili nel 2022

In order to provide an efficiency indicator, Acrobatica’s “energy intensity index” calculated as the ratio of total energy

consumption to sales in each year from 2020 to 2022 is introduced in the graph below.

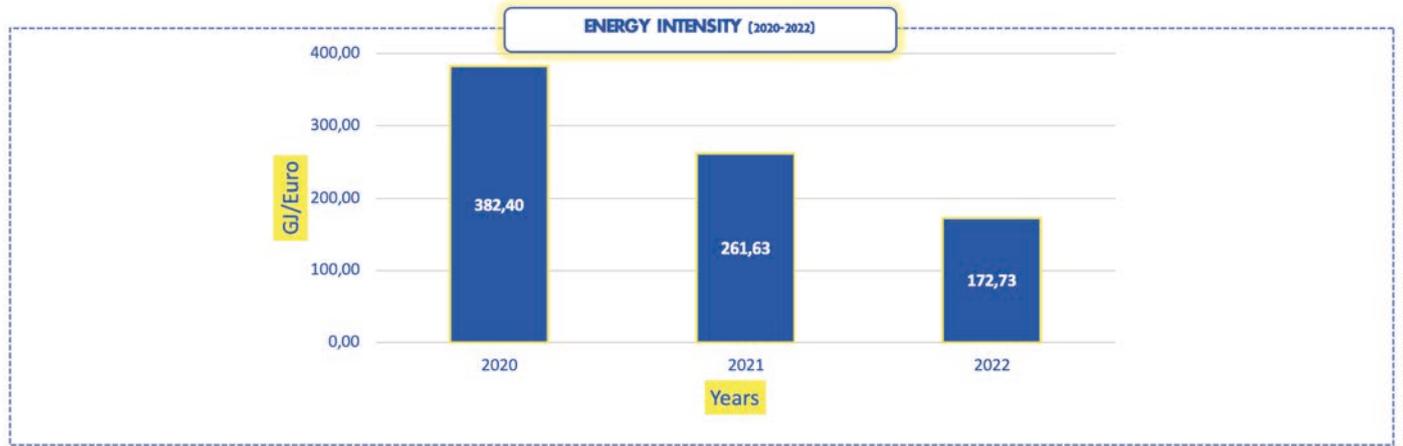


Figura 16. Indice di intensità energetica del Gruppo dal 2020 al 2022

This indicator makes it possible to show an improvement in the energy efficiency parameters of consumption relative to turnover from 2020 to 2022.

GREENHOUSE GAS (GHG) EMISSIONS.

This section reports data on the direct (Scope 1) and indirect (Scope 2) GHG emissions of Acrobatica calculated using the methodology specified by the “GHG Protocol” and measured in Tons of CO2 equivalent (tCO2eq).

It should be noted that the consolidation principle used for reporting is the “Integral” consolidation principle, consequently, the data reported represent the sum of the data collected from each Group Company included in the reporting scope of this Annual Report. No weighting

percentages were applied based on the share of share capital held.

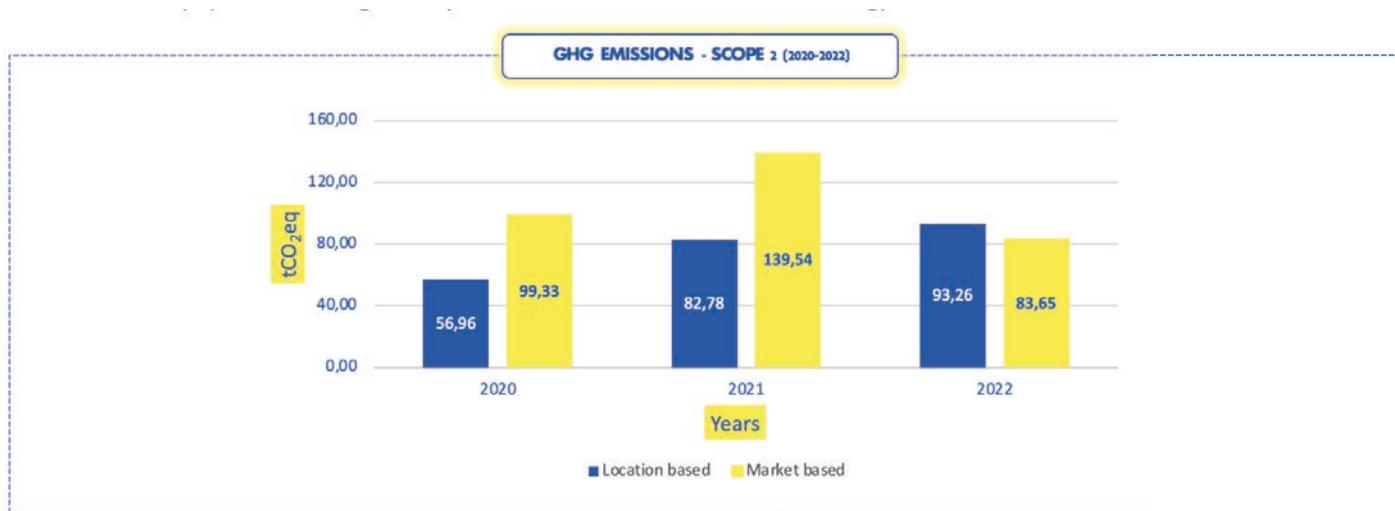
Scope 1 emissions represent direct GHG emissions generated, the source of which is owned or controlled by the company¹. In the case of Acrobatica in 2022, these emissions amounted to 1,625.27 tCO2eq, attributable to the fuel (gasoline and diesel) used for transporting people and materials in Italy and France and the consumption of Natural Gas for heating workplaces.



Figura 17. Emissioni GHG Scope 1 del Gruppo dal 2020 al 2022

On the other hand, the supply of electric and thermal energy produced by third parties and used for business activities generates Scope 2 emissions that are related to the company's operations, but whose source/source is controlled by other companies outside the scope of the Company under analysis. The internationally recognized calculation methodology requires indirect emissions to be calculated using two approaches:

- Market Based (MB): assigns a zero CO₂eq emission factor for energy consumption from certified renewable sources (e.g., guarantees of origin);¹
- Location Based (LB): uses an average CO₂eq emission factor based on the national energy mix¹



In any case, in the case of Acrobotica, the calculation of indirect emissions (Scope 2) was carried out starting from the consumption of purchased electricity and considering the share of certified supply from renewable sources in the total. The indirect GHG emissions generated by the group in 2022 and calculated using a market-based and location-based approach are 83.65 and 93.26 Tons of CO₂ equivalent, respectively.

The goal of EdiliziAcrobotica is to reduce greenhouse gas emissions (GHG and non-GHG) directly associated with its business and service delivery. To do this, the Company is planning to have an Environmental Management System (EMS), which will define specific managerial responsibilities for environmental issues and identify products and services that have or could have a significant impact in terms of emissions, monitor their results, and verify and measure any deviations. These responsibilities will fall to the ESG Committee, which on the one hand has the power to delegate part of the objectives internally, and on the other

hand has the obligation to report periodically to the Board on key sustainability issues.

To confirm its commitment to environmental protection and combating climate change, in 2022 Acrobotica embarked on a project to offset its Group emissions through certified off-setting practices. This project was carried out in collaboration with "ClimatePartners," a company that since 2006 has facilitated the implementation of climate projects that comply with recognized standards, such as the Gold Standard or the Verified Carbon Standard. These projects operate in different regions of the world with various technologies and are geared toward achieving the 17 Sustainable Development Goals (SDGs) of the United Nations.

The project funded by the Group takes the form of protecting an endangered area of the Peruvian Amazon Rainforest, specifically in the Madre de Dios region, part of the Vilcabamba-Amboró Corridor, one of the areas with the highest biodiversity in the world. In which, in addition to endangered plant and animal species such as the mahogany

tree, jaguar, puma, howler monkeys, macaws and boa, several indigenous peoples also live.

Participation in the aforementioned project has enabled the Group, over a period of time from March 2022 to June 2023, to offset the emission of 1,102 kilograms of CO₂-equivalent.

*** Translated with www.DeepL.com/Translator (free version)

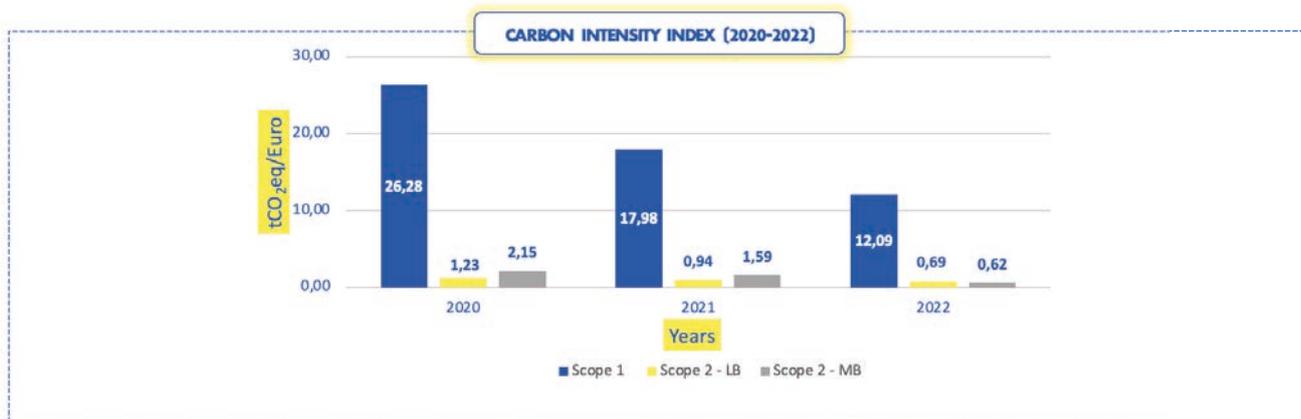


**1.102 KgCO₂eq
Compensate**



In order to provide an efficiency indicator, Acrobatica's "carbon intensity index" calculated as the ratio of each type

of GHG emission to turnover in each year from 2020 to 2022 is introduced in the graph below.



This indicator shows an improvement in efficiency parameters in terms of GHG emissions relative to turnover from 2020 to 2022. In addition, also with regard to the different types of indirect emissions, Scope 2 market based and location based, the data show a decreasing trend in both cases. The

decreasing trends in these indices demonstrate an increase in the carbon efficiency of the Group's operations.

8.4 SUSTAINABLE MOBILITY

Sustainable mobility represents an important issue for Acrobatica on which to design a path to improve the environmental performance of the service. In fact, as can be seen from the analysis of impacts, transportation represents a source of strong environmental pressures in relation to the delivery of services provided by the Group. However, the widespread presence in the territory is an advantage in terms of reducing impacts as it makes it possible to reduce the distance to construction sites, in addition, the lack of scaffolding reduces the amount of trips possibly dedicated to scaffolding assembly and disassembly. In any case, with a view to continuous improvement, Acrobatica is committed to converting the entire car fleet by 2025 by gradually replacing diesel vehicles with hybrid and/or electric vehicles as rental contracts expire.

As of 12/31/22, the total car fleet is 111 vehicles, of which

32 are green (26 hybrid and 6 electric). Cars converted/purchased green in 2022 represent 29% of the total (1 electric, 19 hybrid).

The Company estimates for 2023 to arrive at the end of the year with 106 green cars out of 141 cars (75.2% of the total), through the following actions:

- The replacement of 39 vehicles with hybrid cars;
- The purchase of 25 new hybrid cars.

In fact, the fleet consists of long-term rentals, and it is expected to be automatically replaced with green vehicles when the rental contract expires. Thus, the Company estimates to have about 93% green cars in FY 2024. stima di avere circa il 93% di auto green nel FY 2024.



8.5 RESPONSIBLE WASTE MANAGEMENT AND CIRCULAR ECONOMY

The figure for special waste generated is only available for the years 2021 and 2022 and for the Italian Legal Entities which, due to a monitoring system still being integrated at the Group level, are the only ones where waste disposal has been monitored and reported.

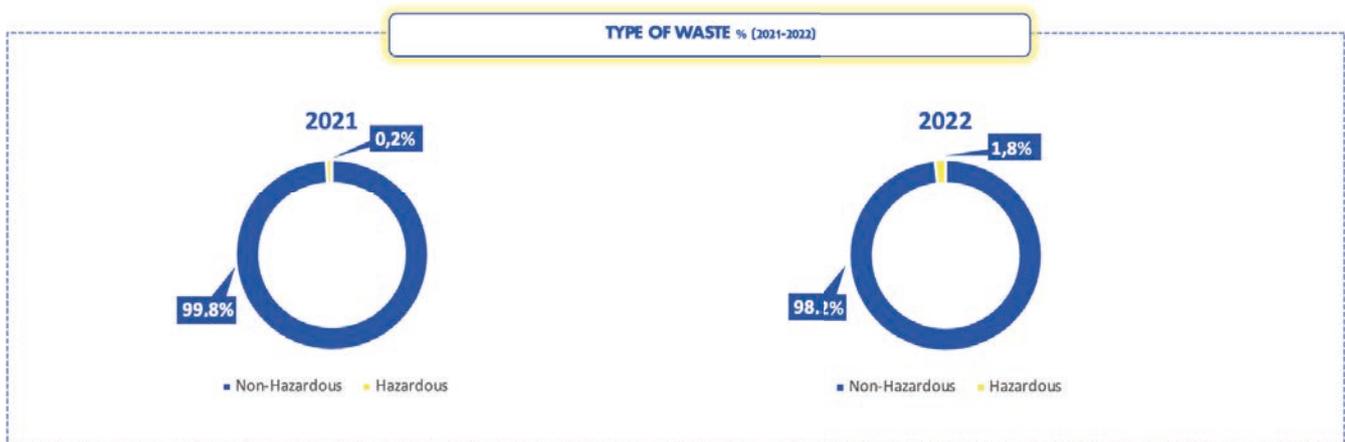
In 2022 Acrobatica, generated 1,381.19 kilograms of special

waste in Italy compared to 1,939.83 kilograms generated in 2021 marking a substantial decrease of 28.8% in absolute quantity. Below are details in percentage terms of type (hazardous and non-hazardous) and destination treatment (recovery or disposal) for 2021 and 2022.



From the data reported here, it can be seen that in 2022 almost all waste, in terms of quantity (tons), will be of the non-

hazardous type (98.2%) and destined for recovery treatment at destination facilities (94.7%).



Acrobatica believes that to achieve results in line with its responsible management and waste reduction goals, it must implement an appropriate management model that takes into account the proper and potential reuse and

recovery of the waste material generated. The mapping of major materials defines the different ways of disposal, reuse and recycling. The main wastes generated by Acrobatica's business activities are:



Initiatives that Acrobatica has already undertaken or is in the process of undertaking include:



Acrobatica's ESG Committee engages in monitoring and measuring the activities defined for the most efficient destination of different types of solid waste.

8.6 WATER RESOURCES

EdiliziAcrobatica does not have direct control over the water resources used because they are in the hands of the landlords and because they are managed directly by the condominium administrations. Due to the nature of EdiliziAcrobatica S.p.A.'s business, activities are not subject to regulatory limits and quality and quantity of water discharges. The management of liquid waste (paints/additives) is done through specialized third-party companies subject to specific controls aimed at verifying compliance with the necessary permits.

All of the water withdrawn is municipal water or from other public or private water services. There are no water withdrawals from surface water, groundwater, directly collected rainwater or wastewater from other companies. The Group is working on implementing a monitoring system to provide timely data on water consumption in upcoming Sustainability Reports.

8.7 PROTECTION OF LAND AND BIODIVERSITY

Business activities related to EdiliziAcrobatica's target industry can have a significant impact on the surrounding environment, including biodiversity and land quality. Therefore, the Group is committed to considering these

aspects as an integral part of its activities. Biodiversity and land protection is considered by EdiliziAcrobatica and its stakeholders as a material issue for the following reasons:

CONSERVATION OF NATURAL HABITATS

Construction activity, as well as the maintenance business of wind turbines, may involve modification or interaction with the surrounding environment. Preserving natural habitats and protecting biodiversity contributes to the health of local ecosystems by promoting the presence of plant and animal species.

RESPECT FOR THE LANDSCAPE AND CULTURAL IDENTITY

The land around historic buildings often represents valuable landscape assets. Maintaining and protecting the landscape helps to preserve the cultural identity, aesthetics and historical value of the place.

RESPONSABILITÀ SOCIALE

EdiliziAcrobatica is aware that it has a role in promoting sustainability and contributing to the well-being of the communities in which it operates. Protecting biodiversity and the land is a way of demonstrating social responsibility and a commitment to environmental sustainability.

The ropeway construction business of EdiliziAcrobatica actually constitutes a sustainable practice that contributes to the mitigation of environmental impacts, at the same time with EA Monumenti, the Group is actively engaged in preserving, conserving and enhancing the national historical and artistic heritage.

For Acrobatica, it is essential while carrying out its work to protect the land and biodiversity. The tool used to achieve this goal is through training and involvement of resources including through manuals for civic and environmental education, a necessary step to achieve a new awareness for environmental protection. In particular, EdiliziAcrobatica is devoting periodic events to the restoration of natural environments, beaches, trails or parks.

It is also of central importance to Acrobatica to protect and enhance Italian historical, artistic and cultural heritage during restoration work on Italian monuments. In order to protect and preserve buildings of artistic and sociocultural interest, the new business division "EA Restauri" was founded. The double safety rope technique allows to intervene effectively and in a non-invasive way, ensuring the utmost care of the works being treated. The decision not to use scaffolding allows not to affect the integrity of the site by fully enjoying its beauty even during the restoration works and bringing

the following advantages for clients:

- cost reduction due to the lack of expenses related to the maintenance of the structure in question;
- reduction of the time required to carry out the work due to the lack of steps related to the assembly and disassembly of a hypothetical scaffolding.

In addition, as part of the restoration activities of Monuments and Major Works, EA Monumenti uses natural dyes and products, mixed on site with the aim of reproducing the colors of the surrounding environment in order to preserve the coherence of the monument with the territory in which it is located.

Finally, for EdiliziAcrobatica, training and involvement of resources, including through manuals for civic and environmental education, is a key step in achieving a new awareness for environmental protection. In particular, the Society is devoting periodic events to the restoration of natural environments, beaches, trails or parks. The purpose of these activities is to raise people's awareness, from the intention of creating a deeper bond among the participants, who share through the defense and protection of the environment a common and higher purpose than usual in the work environment.

9

SOCIAL RESPONSIBILITY



9. SOCIAL RESPONSIBILITY

As already mentioned, in order to integrate sustainability principles within its Business Model, Acrobatica has adopted The Corporate Code of Ethics, ESG policy, human rights policy and supply chain policy. So that, the Company manages to outline an internal and external code of social behavior, guarantee the respect of fundamental rights, and promote the principles of sustainability, legality, fairness, equality, and transparency, considered of fundamental importance for the past, present, and future of the Group.

9.1 HUMAN RESOURCES MANAGEMENT

Acrobatica promotes an innovative way of doing construction thanks to work on ropes, but also thanks to a positive working environment, in which everyone, from the rope operator to the surveyor, from the administrative employee to the manager, has the opportunity to fulfil themselves, contributing to the individual development of each person

Acrobatica firmly believes that the success of the company derives from the full realisation of all those who make it up, which is why the achievement of the Group's objectives passes through the valorisation and wellbeing of its human resources.

and to the growth of the Group in socio-economic terms. The protection and safeguarding of work are therefore cornerstones of Acrobatica's business activities, particularly with regard to certain fundamental principles to which the company is specifically committed:

KEY PRINCIPLES OF EDILIZIACROBATICA

With regard to employee welfare, the Company adopted a **Welfare Plan** in 2020 that resulted in:

- the approval of second-level bargaining aimed at blue-collar employees in the construction sector;
- the rationalisation of an incentive system.

Paying social security contributions in order to have a secure income (pension) when you can no longer work.

Comply with Law 104 of 1992 on the protection of the disabled and their families as stipulated in the legislation.

The company has always had a **strong focus on human resources (HR) management**. The human resources department comprises the following departments: administration-payroll, personnel selection and training. The synergy between these departments makes it possible to select, insert, train and look after the people in the group, with a constant focus and inclination towards training all personnel.

Occupational safety, the main purpose of which is to ensure the health of workers both internally and externally.

Guaranteeing an employee absent due to illness the preservation of his or her job for a certain period of time, during which he or she may not be dismissed by his or her employer.

Equal treatment in terms of equal opportunities in employment for working mothers, in line with Article 37 of the Constitution: "a working woman shall have the same rights and, for equal work, the same remuneration as a worker. Working conditions shall permit the fulfilment of her essential family function and ensure special appropriate protection for mother and child".

So-called social shock absorbers to protect workers' income even when there is involuntary unemployment or in other specific difficult situations.

Insurance on occupational accidents and diseases

In 2022, a performance management system was set up, addressing components of Headquarters. The aim for the Group is, from 2024 onwards, to establish quarterly - half-yearly - yearly projects and individual or departmental objectives, on the basis of which a broader final evaluation can be carried out, enabling various rewards to be awarded. This system will be the tool used to assess the achievement of intermediate and final objectives of each employee and department, in compliance with the principles, values and general rules of conduct expressed in the corporate code of ethics.

At the same time, in 2022 the Group has been working on a new reward system that will give greater value to teamwork, dedicated to productive resources (operators, area managers, coordinators), which will be implemented in 2023.

Acrobatica is working on the integration of personnel data at an international level, in an integrated and available real-time flow that provides all the quantitative and qualitative data of the Group's resources (positive and negative turnover, salaries, internal growth, personnel costs, training carried out, etc.).

In 2022, Acrobatica signed a whistleblower policy in line with L.179/2017, international Best Practices and Article 7 of Borsa Italiana's Corporate Governance Code, whereby it undertakes to encourage and protect employees who disclose any cases of fraudulent conduct discovered in the course of their work and professional activities. Indeed, EdiliziAcrobatica commits all its Stakeholders to the utmost integrity and fairness in the management of its business and intends to cultivate a corporate culture in which all employees can report serious negligence or fraudulent conduct without fear of retaliation. In the year 2021, Acrobatica radically changed its structure

while remaining faithful (and indeed formalising and rationalising) to its core principles, with the adoption of the above-mentioned policies. The starting point was the listing on Piazza Affari and Euronext, and then the extension beyond the Italian borders, going from "big company" to "great company".

In this continuous evolution, 2022 was a year in which the Group continued along the path it had undertaken by adopting new policies and updating existing ones, demonstrating to all stakeholders a growing sensitivity to more general and transversal issues, including: Incentive and reward systems (welfare, second-level bargaining, WallmanW certification, introduction of the Internal Academy, performance management), protection of diversity (gender, race, religion...) and sensitivity to environmental issues.

With regard to the latter aspect in particular, reference is made not only to the impact of major production activities, but also to more day-to-day issues linked, for example, to the bad habits of individual employees (separate waste collection in offices, supplying each employee with reusable metal water bottles, installation in offices of water dispensers connected directly to the plant to avoid the use of plastic water containers, glasses made of paper and/or recyclable and biodegradable materials, preference for recycled stationery materials, etc.).

PERSONNEL COMPOSITION

The number of Acrobatica employees in 2022 increased by 11.5% over the previous year, from 961 persons in 2021 to 1,170 as at 31.12.2022, and thus distributed over the different countries:

- 1,082 in Italy, considering the parent company Acrobatica S.p.A. and the 4 employees of Energy Acrobatica 110 S.r.l (92.5% of the total)
- 55 in France, in Acrobatica France S.a.s. (4.7% of the total);
- 32 in Spain, in Acrobatica Ibérica S.L. (2.7% of the total);
- 1, in Monaco in EdiliziAcrobatica Monaco SAM (0.1% of the total).

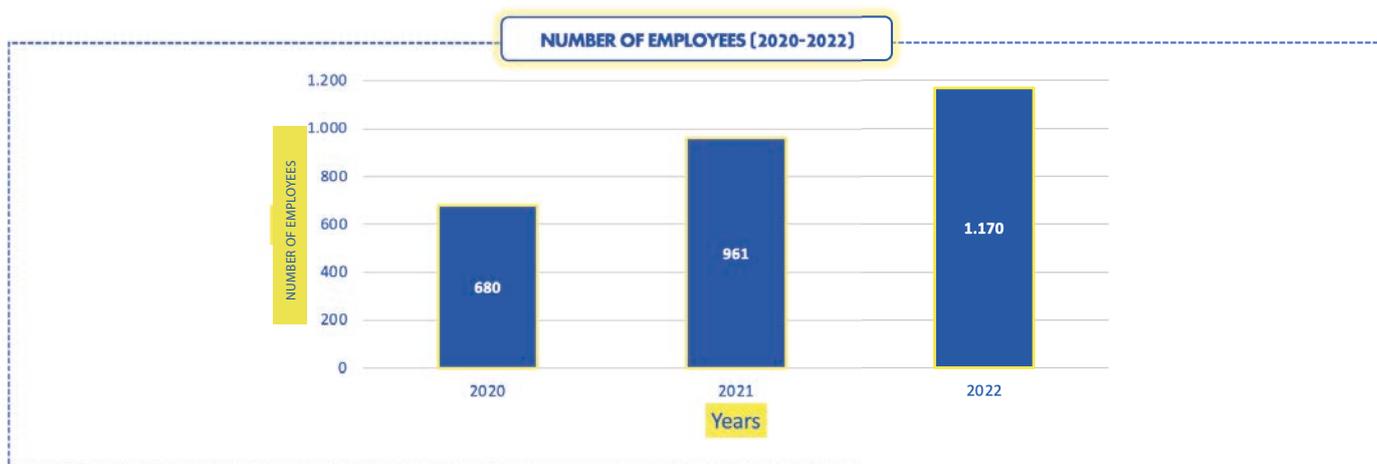


Figure 23. Number of Group employees from 2020 to 2022

As the above chart shows, the Group has steadily increased the number of its employees since 2020. This symbolises the resilience and flexibility of Acrobatica’s business model, which in times of severe crisis, such as the one marked by the SARS-CoV 19 pandemic, has been able to reinvent itself and adapt to take advantage of opportunities and, consequently,

allow the Group to grow its workforce as well. The employment contracts concluded between Acrobatica and its employees can be divided into fixed-term, indefinite-term contracts.

22%

Average annual growth rate of employees from 2021 to 2022

As of 31/12/2022 in Italy, out of a total of 1,082 employees, 718 are permanent workers (66.4%). On the other hand, 364 (33.6%) are workers with fixed-term contracts.

In 2022 in France, 50 out of a total of 55 employees are permanent workers (90.9%). In contrast, workers with fixed-term contracts total 5 (9.1%).

In 2022 in Spain, 100% of employees are on permanent contracts.

Overall, at Group level, out of a total of 1170 employees, 801 (68.5%) signed a contract as permanent workers, while workers who signed a fixed-term contract totaled 369 (31.5%), a percentage in line with the provisions of the Second Level Agreement.

Another figure that is certainly significant is the 42.5% overall

increase in permanent contracts between 2021 and 2022, the latter rising from 562 to 801.

A further classification that is made regarding contracts between Acrobatica and its employees is that based on the type of employment, i.e., part-time, or full-time. In 2022 at group level, out of a total of 1,170 employees, 1,165 (99.6%) have a full-time employment contract, while part-time workers total 5 (0.4%).

Data relating to the Italian territory are managed by a management system, while external data were acquired through internal communications.

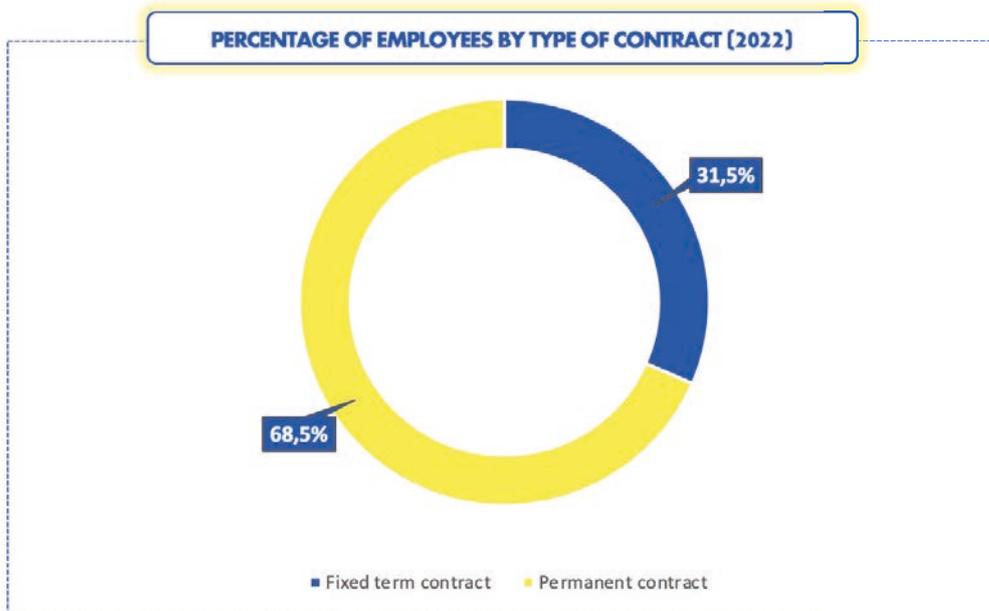
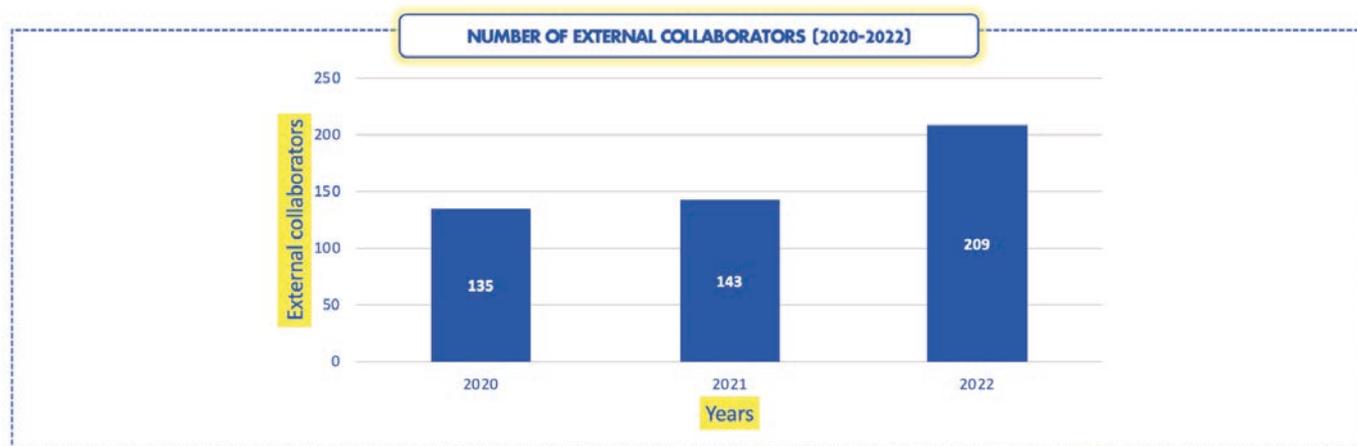


Figure 24. Percentage of employees by type of fixed-term and non-fixed-term contract in 2022

EXTERNAL COLLABORATORS

In addition to its employees, the Group also relies on the know-how of external collaborators, i.e., business consultants

who carry out quotation activities and expansion of the customer network.



Dialogue with social partners

The Company applies collective agreements, so the entire company population is subject to the **Collective Labor Agreement**. As of 2021 for blue-collar workers there is second-level bargaining in addition to the **Collective Labor Agreement**.

100% of the Acrobatica Group's employees are covered by a collective bargaining agreement.

100%

Group employees subject to Collective Labor Agreement

NUMBER OF HIRINGS

As mentioned above, the Group has experienced significant organic growth over the past three years, with a 72.1% increase in the number of employees in 2022 (1,170 employees) compared to 2020 (680 employees). This obviously translates into a large number of new hires from one year to the next as shown in the following graph. Taking the total number of people leaving the company and comparing it to the average number of employees between one year and the next, the turnover rate was calculated to be 24% for the fiscal year 2021 with an increase to 27% for the fiscal year 2022. The increase in negative turnover is a direct consequence of a very

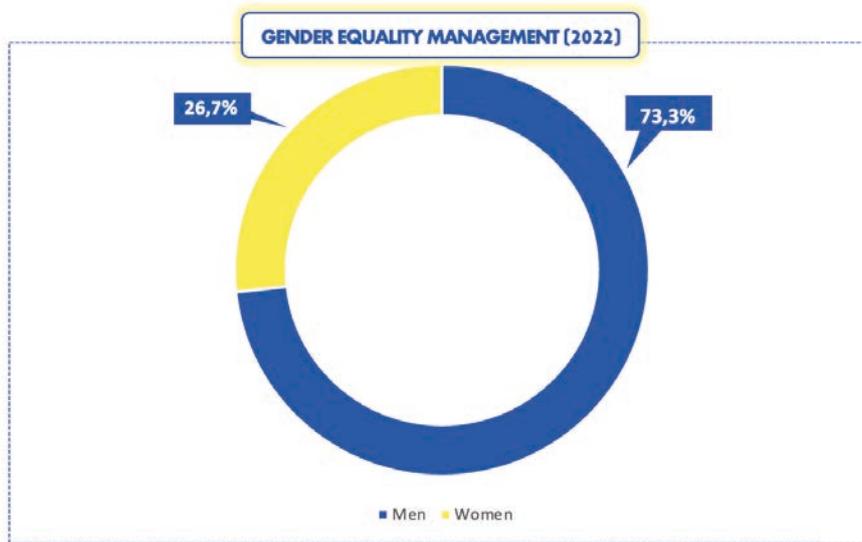
favourable economic situation in the construction industry, a field in which, with the superbonuses instituted, orders and active companies have grown exponentially in Italy, with the increase in competition and job opportunities also in the ropeway sector. Further details on the diversity of the company's new hires can be found in the data and indicators appendix.

9.2 DIVERSITY, GENDER EQUALITY, INCLUSION AND EQUAL OPPORTUNITIES

Although it is a company characterised by a typically male-dominated production activity, an important female presence is guaranteed, especially in the administrative-management sector, not forcedly sought after, but built up over time through a meritocratic scheme and growth paths of internal resources. From 2020, the company started to hire

female workers directly involved in ropeway construction for the first time.

In 2022, the total number of employees reached 1,170, of which 1,091 were men and 79 women (about 6.8%). However, when considering women in management roles, the percentage rises to 26.7%.



During 2022 and in past years, no incidents of discrimination against any minority were recorded

REMUNERATION AND GENDER PAY-GAP

Acrobatica is committed to achieving the goal of zeroing the gender-pay gap.

In particular, to achieve this goal, the following activities are being implemented:

- Periodic measurements and monitoring;
- Internal audits in order to validate the consistency of remuneration with the responsibilities and seniority of people.

Considering the basic salary (RAL), the ratio of the remuneration paid to female employees compared to that paid to male employees suggests that, on average, among

blue collar workers a woman is paid 5% more than a man, while for the other employment categories (managers, middle managers and white-collar workers) it is generally found that men are paid more on average than women. Considering instead the total remuneration made up of the RAL plus the variable component, the ratio of the remuneration paid to female employees compared to that paid to male employees suggests that, on average, among executives a woman is paid 3% less than a man, among middle managers 18% more, among office workers 27% less and among blue-collar workers 9% less.

Full details on the remuneration of group employees can be found in the appendix in the data and indicators section.

9.3 HEALTH AND SAFETY

Given the inherently risky nature of the activities performed, occupational health and safety is an issue of paramount importance. As proof of this, in 2012 Acrobatica S.p.A. obtained certification of its occupational health and safety management system in accordance with BS OHSAS 18001, and in 2016, the certification was reconfirmed by a third party (Bureau Veritas). Finally, the “migration” from OHSAS 18001 to ISO 45001:2018 was carried out in 2021.

It should be noted that in 2022, the occupational health and safety management system covers only EdiliziAcrobatica S.p.A. employees in Italy. However, the Company aims to offer coverage to the entire Group. Furthermore, EdiliziAcrobatica is committed to:

- update and apply the mandatory laws and regulations, in order to ensure a service that complies with the requirements and the law and respects the health and safety of workers;
- verify the periodic and constant updating of the Risk Assessment Document pursuant to Legislative Decree 81/08 in cooperation with the Prevention and Protection Service;
- careful verification of safety performance at the worksite, with continuous inspections by the control personnel;
- widespread, highly specialised training, information, and instruction activities.

The issue of health and safety at work is of fundamental importance to Acrobatica, which places the well-being of people at the heart of its business activities. Attention to safety is highlighted in each of the phases that accompany the career of each employee. In fact, already in the recruiting phases, the human resources office selects candidates with the best professional and personal aptitudes according to the specific task that will be covered within the Company.

Moreover, the Company carries out constant training activities, through the use of e-mails (safety communications sent constantly) and in-person and remote training, which allows its employees to remain constantly updated and to adopt the appropriate precautions and PPE in accordance with the regulations and best practices on health and safety

in the reference sector.

As will be seen in the following paragraphs, the number of training hours in general has grown steadily to reach 107,984 in 2022. In addition, high safety standards are applied and explicitly requested to all Contractors and along the supply chain, with whom updated contracts have been signed in order to integrate the 231 disclosures, which includes code of ethics and other recently approved company policies.

In order to assess all the risks to the health and safety of workers during the activities performed, the prevention and protection measures implemented, and the individual protection devices adopted, a Company Risk Assessment Document, hereinafter DVR (Documento di Valutazione dei Rischi), was drawn up. The DVR contains a description of the programs and measures considered appropriate to guarantee the improvement of safety levels over time, the process of identifying the procedures for implementing the safety measures to be implemented. The DVR also defines the roles of the company organisation that must ensure that the above-mentioned procedures are complied with.

These roles are only assigned to persons with appropriate skills and powers. The DVR also contains indications of the name of the person in charge of the prevention and protection service, as well as the competent doctor who participated in the risk assessment. The identification of the tasks that expose workers to specific risks and that require the intervention of a figure who has undergone adequate training and instruction are also contained in the company DVR.

The assessment is also drawn up considering the choice of work equipment, the chemical substances and preparations used, and the arrangement of workplaces, and covers all risks to the safety and health of workers, including those concerning groups of workers exposed to particular risks. Special risks also include those related to work-related stress and those concerning pregnant workers, as well as those related to differences in gender, age, and origin from other countries.

The generic company DVR is flanked by the Operational Safety Plan (OSP) containing specific assessments for each risk that may be related to the activity of the specific worksite. Worksite control activities were implemented in 2022, with

the appointment of a Managing Director and 1 Prevention and Protection Service Officer, (ASPP, Addetto al Servizio di Prevenzione e Protezione), increasing the information activity to managers and operators on the worksite.

Workers are trained and informed so that they can promptly identify any risk situations and are required to immediately report them to their supervisor (coordinator, area manager, function manager) who immediately informs the HSE office and the General Management.

Acrobatica has developed an accident management procedure that provides, in the event of an accident at work or en route, for the immediate activation of a protocol that includes a series of fundamental actions to minimise damage. In view of the risks with which Acrobatica interfaces, an approach is implemented to prevent and mitigate significant negative impacts on occupational health and safety that are directly related to the business activity. In this sense, the Employer and the Managing Director, in relation to the nature of the company's activity, i.e., the production unit, have the task of:

- assess all risks to workers' health and safety (obligation for the Employer which cannot be delegated - Art. 17 Legislative Decree 81, 09 April 2008);
- draw up a document containing the Risk Assessment Report;
- designate the Prevention and Protection Service Manager, (obligation for the Employer which cannot be delegated - Article 17 Legislative Decree 81, 09 April 2008);
- designate the First Aid and Fire-fighting and Emergency Management officers;
- appoint the Competent Doctor;
- carry out the risk assessment in cooperation with the R.S.P.P. and the Competent Doctor;
- provide workers with adequate and comprehensible information and training on the risks present in the production unit in which the worker will work;
- provide workers with the necessary and appropriate personal protective equipment PPE and inform them of its correct use;
- provide the RLS with a copy of the Risk Assessment

Report Document;

- proceed with a new assessment and drafting of the document in the event of significant changes to the production process.

The Head of Prevention and Protection Service (RSPP, Responsabile del Servizio di Prevenzione e Protezione), if different from the Employer, has the task of:

- identify risk factors;
- provide support to the Employer regarding risk assessment and identification of measures for the safety and healthiness of the workplace;
- give support to the Employer in developing the risk assessment document;
- develop safety procedures for the various company activities;
- propose information and training programs for workers;
- participate in consultations regarding health and safety protection.

The Head of the Prevention and Protection Service has been flanked since April 2022 by the figure of a Manager in charge of health and safety in the workplace.

In order to ensure the identification, minimisation and elimination of risks associated with operations, Acrobatica flanks the above-mentioned approach with the possibility for its employees to make use of an occupational health service provided by competent professionals with recognised and accredited qualifications. These services are rendered at authorised facilities chosen also according to criteria of proximity to workplaces to facilitate access by workers.

All services rendered in the field of occupational medicine respect workers' right to privacy. In fact, all data relating to the occupational medicine service and the personal health data of workers are processed in compliance with the privacy protection requirements laid down in EU Regulation 679/2016 (GDPR) and processed by means of software, the access keys to which are exclusively available to authorised personnel. While health records are kept by designated competent doctors. The various occupational health and safety initiatives, irrespective of whether required by law

or voluntary, constitute Acrobatica's Health and Safety Management System.

The procedures, guidelines and programmes include:

- definition of internal responsibilities and mapping of all potential issues;
- monitoring of data and definition of specific Targets;
- definition of emergency procedures and related training activities;
- reporting activities.

WORK RELATED INJURY

In this sense, the Group is committed to keeping track of all accidents that have led to injuries (in the workplace and on the way), deaths (in the workplace and on the way) and occupational accidents with serious consequences (in the workplace and on the way) for employees.

Given the specific nature of the sector in which Acrobatica operates, injuries can be of various nature and entity (injuries, burns, dislocations, sprains, stress traumas due to incorrect movements, splinters, or materials in the eyes, etc.). There is also a potential risk of falling from heights during rope work related to the company's main activity. The occupational accident rate for the fiscal year 2022 is 39.4 accidents per million hours worked.

While the rate of occupational accidents with serious consequences (excluding fatal accidents that never occurred) for the reporting period of this report equals 0 since no such accidents occurred. We believe that the decrease in the accident rate over the last two years, which we consider to be extremely positive, is also due to the ever-increasing attention to safety that the Group is constantly investing in, which has led to an increase in training and, above all, information activities to the point of creating an internal Academy.

The accident rates were calculated in accordance with the methods set out in GRI Standard 403-9 on occupational health and safety, which incorporates the methodology of the UNI 7249/2007 standard 'Occupational accident statistics'. In particular, the accident rate was calculated by adding together the number of recordable accidents at work and in-itinere, accidents with serious consequences (excluding fatal accidents) at work and in-itinere, and deaths as a result of accidents at work and in-itinere, and finally relating the total to the number of hours worked by all Group employees. In-itinerary accidents are accounted for in the calculation of accident rates only if the transport is managed by the organisation.

Then, in order to indicate the number of occupational accidents per 500 full-time workers in a year, assuming that a full-time worker works 2,000 hours per year, the ratio of the sum of accidents to hours worked was further multiplied by one million.

This allows, for example, if the rate is equal to 1.0 to indicate that, on average, an occupational accident occurs for each group of 500 full-time workers in a one-year period.

9.4 TRAINING AND HUMAN CAPITAL DEVELOPMENT

For more than a decade, Acrobatica has chosen to invest in training. In fact, the company constantly delivers targeted courses and today can count on a network of highly specialised and highly motivated employees and collaborators, guaranteeing a standard of excellence in service quality and safety on site.

All workers receive training appropriate to their role in the company during working hours. Training courses are updated every three to five years, depending on regulatory deadlines. Training is provided in Italian, understandable to all workers employed.

Compulsory health and safety training needs are assessed through the analysis and drafting of the DVR, the study of the relevant legislation on the specific activities carried out.

In addition, in order to create awareness of the company's principles and rules of conduct, Acrobatica is committed to providing maximum sharing through training/information initiatives aimed in particular at sharing the contents of the

following policies:

- Code of Ethics;
- Environmental policy;
- Human rights;
- Privacy.

In order to encourage and help the growth, both professional and human, of the people belonging to the Acrobatic world, to help them realise their dreams and achieve their goals, the Internal Academy was created, which provides several days of training to all the Group's resources on a monthly basis, providing the necessary tools for personal and professional growth.

The Company ensures that all company policies can be easily accessed and consulted through a dedicated section on the company website.



Demonstrating the commitment to training, the graph above shows the upward trend in total training hours provided to all Group personnel.

TALENT ATTRACTION

One of Acrobatica's main investments is related to human capital in terms of specific training both inside and outside the company, involvement of resources in projects and in the sharing of goals set and achieved, a bottom-up communication system that allows each company employee to promote ideas and projects in line with the company's principles, values and objectives.

Acrobatica is a fast-growing company and aims to attract new talent that can contribute to the Group's development and progress. As seen in the previous paragraph, there have been many new hires in recent years, especially in Italy.

In addition to the large number of hirings, Acrobatica wants to build specific career paths that offer new hires the opportunity to acquire specific technical skills and grow professionally.

In addition, the company's flagship is the possibility of internal career development, which has allowed employees hired with blue-collar qualifications to grow into key roles in the company structure (area coordinators, Italy coordinators, area managers).

Specifically, a project that characterises us is the certification, for the moment internal, on the WallmanW, aimed at our ropeway operators who distinguish themselves for quality and respect for safety in the execution of work, together with specific skills and competences in the coordination and care of relations between team members. The WallmanW obtains specific internal certification following in-depth evaluation and passing of an internal exam with respect to technical and relational skills.



9.5 HUMAN RIGHTS

On 19 April 2021 EdiliziAcrobatica joined the UN Global Compact and confirmed its commitment to share, support and promote a set of core principles relating to human rights, labour standards, environmental protection, and anti-corruption.

The Human Rights policy sets out the principles relating to fundamental Human Rights for the company, its employees, managers and executives and its candidates, and also sets out the expectations towards external stakeholders, governing that every person has the right to be treated with dignity and respect, which are considered fundamental principles with reference to the context of Acrobatica.

This policy is inspired by the principles contained in the United Nations Universal Declaration of Human Rights (the 'Declaration')

and the OECD Guidelines for Multinational Enterprises. The Group monitors the application of and compliance with the Human Rights Policy and Code of Ethics within its corporate boundaries and promotes its principles to its business partners and suppliers. All Management is mandated to work to ensure the objective of respect and protection of human rights internally and externally, as this is a pivotal and indispensable principle, which must necessarily guide the actions of every manager and function head.

In carrying out its activities, the Company is committed to observing and guaranteeing respect for the fundamental rights of the individual, as enshrined in the International Charters on Fundamental Rights, which protect the values shared by all individuals regardless of differences in religion, ethnicity or gender. The Company promotes economic and social well-being, the improvement of living standards and the satisfaction of basic needs, the creation of employment opportunities and the enjoyment of fundamental human rights, in order to promote social progress and decent work.

The main risks typical of the activity carried out (construction) are related to the exploitation of child labour, forced labour, denial of freedom of association, and, by virtue of the great heterogeneity of the company's population, which comes from 39 different countries of the world, there is a risk related to gender, racial, religious, social discrimination, etc. However, none of the above-mentioned risks have ever materialised.

Through continuous training, the company conveys the principle of respect for human rights as fundamental and indispensable for the performance of the company's production and organisational activities, at all levels.

The investment is therefore in human capital and a rationalisation of processes and procedures is underway, as proof of which, in addition to the adoption of the policy and its sharing through the company's IT tools, in 2022 Acrobatica adhered to model 231 and created the whistleblowing channel.

In particular, the human rights policy refers to five types of rights: the right to freedom, rejection of child labour and forced labour, respect for diversity and non-discrimination, ensuring health and safety, freedom of association.



In the area of human rights, there have never been any violations of the fundamental rights guaranteed by company policy and the international principles by which it is inspired, particularly with regard to the main human rights risks for Acrobotica:

- Throughout the Group's history, the free association of workers has never been jeopardised, nor has it ever been applied conditions inconsistent with collective bargaining. The company applies the CCNL Construction Industry Collective Bargaining Agreement, in its territorial declinations, the CCNL Tertiary and Trade Collective Bargaining Agreement and the CCNL Multiservices

Collective Bargaining Agreement. RSU elections have been called, and any request for a trade union meeting called by the parties has always been agreed upon and circulated to employees.

- Despite the great heterogeneity of the company's population, no incident of discrimination has ever been detected, reported or uncovered, so no action has ever proved necessary.
- The company has among its cardinal principles the protection of diversity, and made it the subject of a policy on 16 April 2021, updated on 04 August 2022, so it monitors very carefully that such incidents do not occur.

9.6 SUPPORT TO THE LOCAL COMMUNITY

Acrobotica strongly believes in supporting the community, its objective is to promote and support the socio-economic development of the territory in which the Group operates. The Company has always considered it of fundamental importance to establish a symbiotic relationship with the surrounding territory, whose wellbeing, homogeneity, and sustainability are considered necessary for future growth.

To this end, the Community Relations Policy has been implemented, i.e., a Stakeholders Engagement and Social Responsibility program with which Acrobotica undertakes to dedicate resources, interact, and collaborate with the territory and surrounding communities in order to

contribute to improving their wellbeing.

The term Community for Acrobotica has a wide meaning and includes both the condominium administrators who are currently its main customers, and the different types of stakeholders in their many forms and needs. In particular, Acrobotica considers the Community Relation Policy a tool to analyse and understand the needs of the area.

In particular, Acrobotica believes that:

- the wellbeing of the community and the territory coincides with one's own wellbeing.
- communication is a necessary tool to constantly improve relations.
- transparent communication is essential to establish relationships of credibility and trust.

In addition, the Company, consistent with an ever-increasing commitment to social responsibility activities for the future, aims to allocate part of its available resources each year to strengthen relations and relationships with its stakeholders and the territory to which it belongs.

The Group is growing and annually creates a very high number of jobs; this translates into the well-being of the greatest number of people, its employees, and their families. It also supports a number of initiatives such as SEA - Acrobatic Superheroes - and the OSM Edu initiative. This project was created with the aim of enhancing the talents of the youngest; in fact, it is aimed at 14–19-year-olds. The cornerstone is The OSM Talent, an Orientation Questionnaire that stems from OSM's experience in the corporate world: it derives, in fact, from the OSM I-Profile

Aptitude Questionnaire and is aimed at teenagers.

In 2021, team-building initiatives were organised, in collaboration with the Poseidona Group, involving about 400 people from the company in the collection of microplastics from beaches. This activity allowed employees to undertake an environmental awareness program that maximised the positive impact on the community, the environment and the people involved in the project, but not belonging to the company. Acrobatica is constantly evaluating the possibility of carrying out activities such as the one described here with a view to building an ongoing path of growth for its employees and in its relations with the territory.

9.7 RECOGNITION

Over the years, EdiliziAcrobatica has demonstrated a great commitment to implementing sustainable practices in its business activities, a commitment that has been recognised by the community and has led to the receipt of awards and recognitions. For the Group, these achievements represent confirmation that

its commitment is recognised by its stakeholders and constitutes a strong drive towards continuous improvement.

Di seguito si riportano i riconoscimenti più significativi:



In September 2022, Acrobatica was one of the 400 best companies, ranking second in the category 'Engineering, Construction and Infrastructure' and obtaining the quality seal 'Top Job - Best Employers 2022/23', according to research conducted by the German Institute for Quality Finance (ITQF), in partnership with La Repubblica - *Affari&Finanza*. The research analyses 27 aspects including working climate, professional development, growth prospects, sustainability, and corporate values.



In October 2022, Acrobatica won the ninth 'business excellence' award in the growth and sustainability category. The initiative is promoted by *Gea-Consulenti di direzione*, Harvard Business Review Italy and the asset management company Arca Fondi Sgr, under the patronage of Borsa Italiana. On its social profiles, Acrobatica states: "We are proud to have received such a prestigious award that pays tribute first and foremost to the People of EdiliziAcrobatica, the real key to our success, as confirmed by the publication of our first Sustainability Report, which represents our company's commitment both to People and their all-round well-being and to the environment, communities and all stakeholders".



In December 2022, Acrobatica was selected as "Italy's Best Employers for Women 2023" the study that recognises the 360 best employers for women in Italy by the German Institute for Quality and Finance (Itgf), in collaboration with Ubermetrics Technologies and the Institute for Economic and Management Research (Imwf) and its media partner La Repubblica *Affari&Finanza*. By means of so-called social listening, over 2 million mentions found online (social media, blogs, forums, job portals, etc.) and containing a reference on the 2000 employers analysed were collected over the last 12 months. Forty-five topics such as corporate culture, vocational training and equal opportunities were considered.

10

GOVERNANCE AND VALUE CHAIN



The significant revenue growth, listing and foreign expansion achieved in recent years have highlighted the need to consolidate and strengthen Acrobatica's structure and corporate governance. EdiliziAcrobatica has a future-oriented perspective, aiming to be ready for new challenges and to increase protections for all stakeholders. For this reason, we decided to adopt an Organization, Management and Control Model approved by

the Board of Directors on January 18, 2022 and subsequently revised by the Board of Directors on March 29, 2023; for the purpose of the effective implementation of the Model, a collegial Supervisory Board was appointed for a three-year term.

10.1 GOVERNANCE STRUCTURE AND DIVERSITY OF GOVERNING BODIES

As of December 31, 2022, Acrobatica S.p.A. is controlled by Arim Holding Sarl, which holds 74 percent of Acrobatica S.p.A.'s share capital.

Acrobatica S.p.A. holds 100% of Acrobatica France Sas, 90% of Acrobatica Iberica SL, 100% of Energy (Acrobatica 110 S.r.l.), and 60% of EdiliziAcrobatica Monaco SAM. The Parent Company (EdiliziAcrobatica S.p.A.) directly owns 27,190 treasury shares equal to 0.3 percent of the share capital. The purchases of treasury shares during the year are part of the buy-back program authorized by the Shareholders' Meeting on June 25, 2021.

Acrobatica is based on an organizational, administrative, and accounting structure consistent with the objectives of good governance set forth in Article 2086 of the Civil Code. This structure is functional not only to the achievement of the Company's economic objectives, but also to the timely detection of any factors of crisis or loss of business continuity that may arise, for the protection of all stakeholders, including workers and all those who have business relations with Acrobatica.

The Group adopts in any choice the principle of precaution and conscientiousness aimed at safeguarding the brand, the environment, the community and its own people, which are the key to business success.



Board of Directors: Meets at least six times a year, and its main duties include noting quarterly revenues, approving the annual and semi-annual financial statements, approving the consolidated financial statements, and presenting them to the shareholders' meeting.

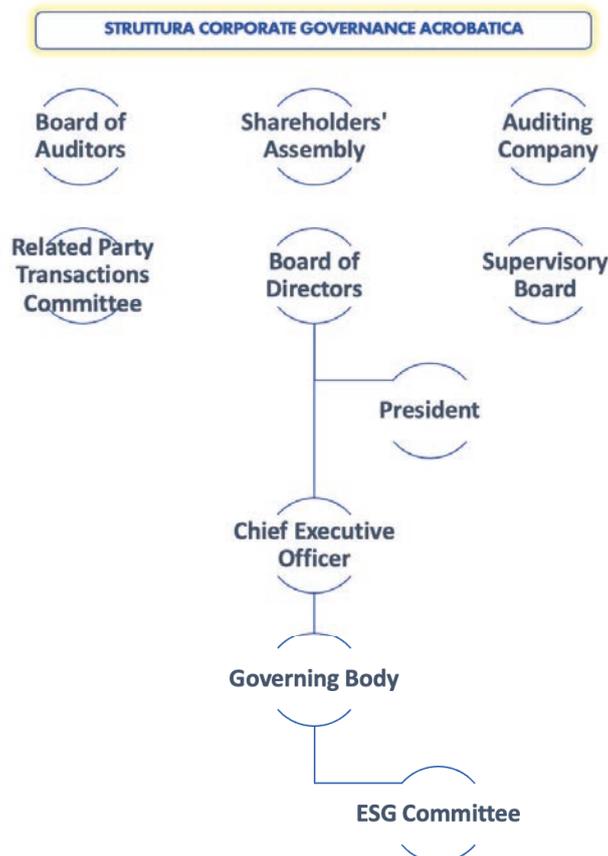
Board of Statutory Auditors: Meets at least once every three months and on the occasion of each Board of Directors meeting convened, for the prior examination of matters; represents the supervisory body of listed companies and is responsible for supervising compliance with the principles of proper administration and in particular the adequacy of the administrative structure.

Management Committee - Governing Body: Meets weekly to discuss trends and any issues. It also analyzes and evaluates opportunities for development, new operation or new business lines on a monthly basis. In addition to this, it also meets in cases of necessity and/or urgency.

ESG Committee: Deals with all activities related to the development and implementation of initiatives in the area of sustainability. Appointed by the CEO or the Board of Directors, it approves the ESG policy and strategies of EdiliziAcrobatica. Defines the degree of relevance of ESG factors that may have an impact on ordinary business and its stakeholders, taking into account the reports produced by the ESG Manager. For more information, please refer to the section "Sustainability Governance."

Related Party Transactions Committee: It is composed of the Chairman of the Board of Statutory Auditors, and two directors, one of whom is independent with the task of expressing a non-binding opinion on the appropriateness and convenience for the Company of all transactions carried out with a "related party." He/she is appointed by the BoD with a declaration in lieu of non-existence of causes of incompatibility or ineligibility and existence of the requirements provided for by the bylaws and applicable regulations. Regarding the Independent Advisor, green

Supervisory Board: Following the adoption of the Organization, Management and Control Model approved by the Board of Directors on January 18, 2022, a collegial Supervisory Board was appointed for a three-year term, consisting of Lawyer Sara Cervetto, an external professional expert in the subject of the entity's criminal liability, Dr. Andrea Sut, an external professional expert in the subject of health and safety, and D.ssa Martina Pegazzano. By Dr. Andrea Sut.



In detail, the management of the Acrobatica S.p.A. group is entrusted to the Board of Directors, which is vested with the broadest powers for the ordinary and extraordinary management of the Company, without exception of any kind; in fact, it has the power to carry out all the acts it deems appropriate for the performance of all the activities constituting the corporate purpose or instrumental to it, excluding those which the law or the bylaws reserve for the decision of the shareholders.

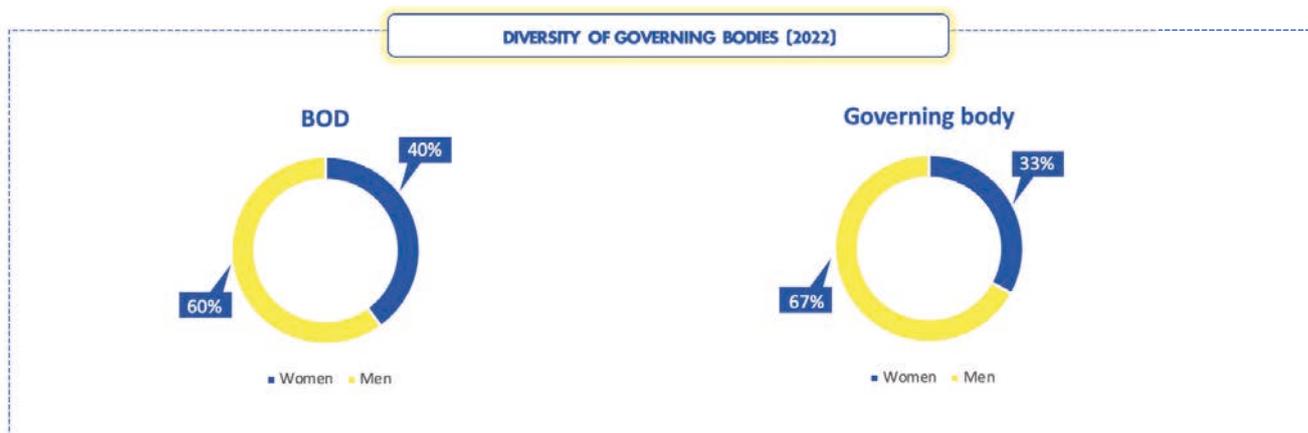
The Board of Directors carries out its activities collectively as well as through delegation of part of its functions to the Chairman and the Managing Director, within the limits permitted by law and the Articles of Association.

Representation of the Company is vested in the Chairman of the Board of Directors. The Governing Body is authorized to appoint directors, co-directors, deputy directors, attorneys, and also to delegate to them the corporate signature with such duties, bailments, remunerations, interests, and restrictions as it deems appropriate.

The provisions governing the liability of directors shall apply to executives, in relation to the duties entrusted to them, subject to actions exercisable under their employment relationship with the Company.

There is a single independent director on the Board of Directors and throughout the governance structure. The Board of Directors is composed of professionals with interdisciplinary expertise in business management, finance, management education and resources, and the construction industry at the technical level.

The Group is very attentive to diversity and equal opportunity management; in fact, the Board of Directors is composed of 40% women, (2 out of 5) and 60% men (3 out of 5). Eighty percent of the Board members are over the age of 50. In contrast, the Executive Board is composed of 33% women.



COMPOSITION OF GOVERNING BODIES (2022)

Related party transactions committee	Age	Gender	Role	Executive	Independent
Alda Bertelli	88	F	Membro del comitato OPC		✓
Marco Caneva	53	M	Membro del comitato OPC		✓
Simone Muzio	50	M	Membro del comitato OPC	✓	
Board of Directors	Age	Gender	Role	Executive	Independent
Riccardo Iovino	57	M	Amministratore delegato	✓	
Anna Marras	56	F	Amministratore con delega alle risorse umane	✓	
Simonetta Simoni	92	F	Datore di lavoro e presidente del CDA	✓	
Simone Muzio	50	M	Amministratore	✓	
Marco Caneva	53	M	Consigliere indipendente		✓
Governing Body	Age	Gender	Role	Executive	Independent
Riccardo Iovino	57	M	Amministratore delegato	✓	
Anna Marras	56	F	Amministratore con delega alle risorse umane	✓	
Alberto Ravizza	58	M	General manager	✓	
Riccardo Banfo	48	M	Group CFO	✓	
Simone Muzio	49	M	Operational Director	✓	
Susanna Giardina	39	F	HR Manager	✓	
Simona Filice	44	F	Brand Manager	✓	
Fortunato Seminara	52	M	Amministratore delegato EA 110	✓	
Raffaele Pancani	36	M	Franchising Operational Manager	✓	
ESG Committee	Age	Gender	Role	Executive	Independent
Riccardo Iovino	57	M	Amministratore delegato	✓	
Anna Marras	56	F	Amministratore con delega alle risorse umane	✓	
Alberto Ravizza	58	M	General manager	✓	
Riccardo Banfo	48	M	Group CFO	✓	
Simone Muzio	49	M	Operational Director	✓	
Susanna Giardina	39	F	HR Manager	✓	
Simona Filice	44	F	Brand Manager	✓	
Fortunato Seminara	52	M	Amministratore delegato EA 110	✓	
Raffaele Pancani	36	M	Franchising Operational Manager	✓	
Martina Pegazzano	35	F	ESG Manager & Investor Relator	✓	
Board of Auditors	Age	Gender	Role	Executive	Independent
Alda Bertelli	88	F	Presidente Collegio Sindacale	✓	
Giorgio Frediani	53	M	Sindaco	✓	
Francesco Cinaglia	55	M	Sindaco	✓	
Fabio Coacci	59	M	Sindaco supplente	✓	
Carla Borgioli	49	F	Sindaco supplente	✓	
Supervisory Board	Age	Gender	Role	Executive	Independent
Sara Cervetto	42	F	Presidente ODV – membro esterno	✓	
Martina Pegazzano	35	F	Membro interno ODV	✓	
Alessandra Balani	32	F	Membro interno ODV	✓	

Remuneration policies are of great importance to EdiliziAcrobatica for several reasons, including:

- attraction and retention of top talent within the organization;
- employee motivation: when people are compensated based on their commitment and performance, they feel valued and are more likely to put maximum effort into their work;
- ensuring fairness and justice within the organization: a system based on objective and transparent criteria for determining pay levels can help avoid discrimination or unfair pay disparities. This helps create a climate of trust and cooperation within the company
- Improved image and reputation in the labor market in the long term

EdiliziAcrobatica's pay system considers experience, skills, role and individual performance as key factors in determining pay levels. In addition, policies are periodically evaluated and adapted to the changing needs of the company and the labor market. During 2022, the Group also worked on second-level bargaining aimed at white-collar resources, which will be adopted starting in 2023.

Members of the highest governing body are actively engaged in the development of the Group's strategic priorities, operational and business plans, financial, accounting and key risk management issues, governance policies, compliance processes and Code of Conduct.

Executives are continuously informed through alignment sessions or technical materials about the company's activities and priorities, ESG initiatives regarding sustainable development, and associated risks.

10.2 SUSTAINABILITY GOVERNANCE

Acrobatica has clearly defined sustainability governance; in fact, the dissemination, development, and implementation of ESG principles, policies, and initiatives is shared among the following

parties as described here:



The Group has integrated the principles of sustainability within its Business Model ensuring a naturally sustainable service and a responsible approach that aims at the welfare and satisfaction of

its internal and external stakeholders. Sustainability Governance:



10.3 SUSTAINABLE VALUE CHAIN

The Company has a preferential purchasing strategy that favors collaboration with Companies that have invested in green building and sustainability. This commitment has been formalized through the adoption of the "Supplier Code of Conduct," "Green procurement policy" and "Supplier Diversity policy." Through these policies, the company pays particular attention to the implementation of a framework aimed at ensuring and improving ESG performance throughout the value chain. The Company places considerable attention on the prevention of so-called environmental impacts caused by external entities, and whose actions can be influenced through targeted decisions, especially in the purchasing department.

The value chain of EdiliziAcrobatica consists of:

- from the set of suppliers from which the Company procures raw materials used in operations and services instrumental to the conduct of business (such as consulting services);
- from the activities carried out as part of the operation of ropeway construction: maintenance of wind turbines, sanitization of environments, general contractor under the Relaunch Decree;
- by the downstream entities, consisting of the set of clients the Company serves: condominiums, public and private entities, households, local institutions, condominium administration firms.

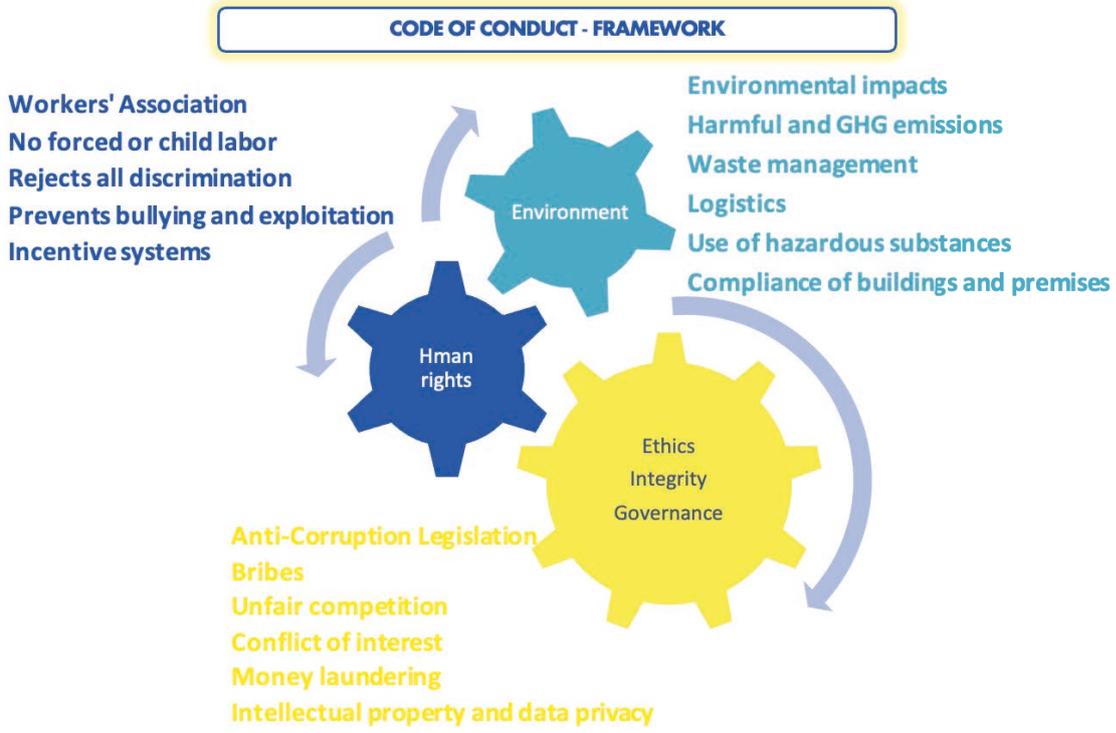
SUPPLIER CODE OF CONDUCT

Acrobatica's Supplier Code of Ethics is inspired by the principles contained in the United Nations "Universal Declaration of Human Rights" and the "Guidelines" addressed to Multinational Enterprises of the OECD. Suppliers are, therefore, required to comply with the regulations and standards in force in the countries in which they operate.

In the event that local regulations are less stringent than the principles contained in the Code of Ethics Suppliers, the latter undertake to take the necessary steps to comply with the principles contained in the Code of Ethics within a reasonable period of time. Compliance with the Code of Ethics is required of all those who work with Acrobatica whether they are employees, suppliers, contractors, subcontractors, or business partners (hereinafter also "the recipients"). Recipients are in turn

required to inform, share and illustrate to their employees, sub-suppliers, auxiliaries and employees of the latter, the principles set forth in the Code and to ensure and verify compliance with them. The reference functions for the application of this Code are: order management, logistics and purchasing. In particular, two managers have been identified to supervise operations and related activities.

ACROBATICA's Code of Ethics binds suppliers to guarantee specific requirements in terms of environmental protection, human rights and Ethics Integrity and governance following the parameters in the outline below.



Acrobatica S.p.A. invests in the Italian territory by allocating 95 percent of supplier spending to Italian companies, the latter accounting for 99 percent of total suppliers.

PROPORTION OF SPENDING MADE TO LOCAL SUPPLIERS (2020-2022)			
Proportion of spending made to local suppliers	FY 2020	FY 2021	FY 2022
Expenditure on local suppliers			
Purchases from suppliers residing in Italy (mln €)	2,79	6,09	9,47
Total purchases (mln €)	4,08	8,24	9,95
Expenditure on local suppliers (%)	68%	74%	95%
Percentage of local suppliers			
Suppliers resident in Italy (no.)	350	388	980
Total suppliers (no.)	358	400	991
Percentage of local suppliers (%)	98%	97%	99%

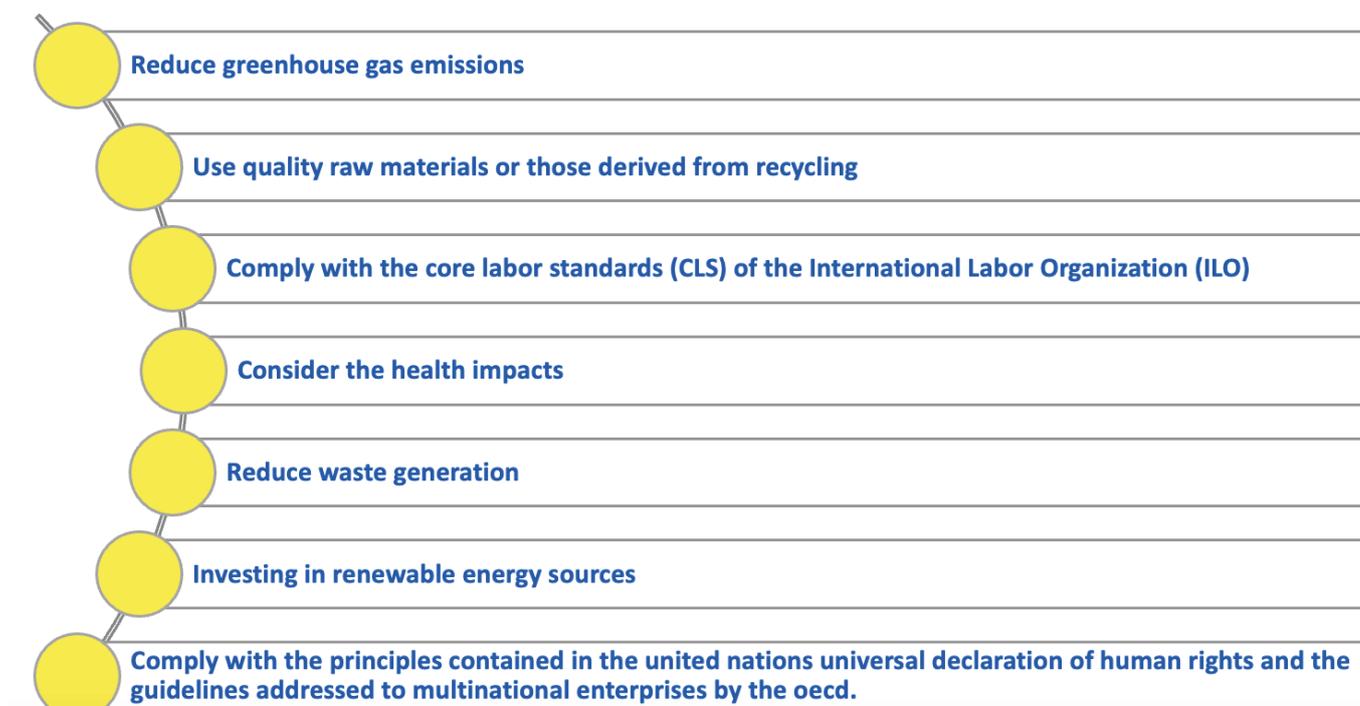
Local suppliers are selected based on the requirements in the Supplier Code of Ethics, different operational needs and raw material availability.

GREEN PROCUREMENT POLICY

The Group is committed to the adoption of the minimum environmental criteria for the procurement of design and works services for new construction, renovation and maintenance of buildings and for the management of public administration construction sites," as per the Ministerial Decree of 24/12/2015

(Official Gazette No. 16 of 21/01/2016).

This policy aims to guide the selection of suppliers who can demonstrate the following environmental and social performance along their value chain:



This policy will be implemented transparently and gradually to ensure that "responsible" procurement brings positive effects on

competitiveness among suppliers of goods and services.

SUPPLIER DIVERSITY POLICY

Through the Supplier Diversity Policy, the Group promotes and supports the value of diversity in multiple areas.

The protection of equal opportunity and diversity within the Group is considered a great value because it stimulates progress, inclusion and equal opportunity, change, and cultural exchange. Similarly, ACROBATICA intends to share and promote the principles of inclusion and equal opportunity with all its stakeholders.

In particular, the Supplier Diversity Policy, aims at the involvement and inclusion of suppliers representative of various forms of diversity, considering them as a great opportunity to achieve its goals in terms of equality and transparency. The 'primary objective of this policy, is to contribute to the creation of an increasingly inclusive working and professional environment, even outside its scope.

11

APPENDIX



11.1 METHODOLOGY

This document represents the annual Sustainability Report of the EdiliziAcrobatica Group S.p.A. (also "EdiliziAcrobatica", "Acrobatica", "Group" or "Company") and its Subsidiaries with reference to the fiscal year 2022 (1 January 2022 - 31 December 2022). Where possible, a comparison with the previous two years (historical series 2020-2022) has been proposed in order to compare the data over time and analyse the performance of the Group's activities. The Sustainability Report is published annually.

EdiliziAcrobatica S.p.A. is not subject to the obligation to publish the Non-Financial Declaration and therefore to the application of Legislative Decree no. 254 of 30 December 2016 (D. Lgs 254/16), "Implementation of Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014, amending Directive 2013/34/EU as regards the provision of non-financial information and information on diversity by certain undertakings and certain large groups" under the EU Corporate Social Responsibility Directive.

However, the 2022 Sustainability Report contains information on environmental, social, personnel-related issues, respect for human rights and the fight against corruption to an extent that ensures a clear understanding of the activities carried out, the performance, results and impact generated by the Group.

This Sustainability Report has been prepared in accordance with the "GRI Sustainability Reporting Standards" of the Global Reporting Initiative (GRI Standards), considering the latest updates provided by the "GRI Universal standards 2021". The individual standards have been selected according to their usefulness in providing timely information on the Company's ESG material issues in line with the provisions of the "GRI Standard 1: Fundamental Principles 2021". This methodology made it possible to report a series of indicators and information such as quantitative particularly

representative of the corporate sustainability in reference to the issues emerged from the materiality analysis of which it is possible to deepen methodology and results in the paragraph "2.3 Stakeholder Engagement and Materiality Analysis". In the following pages you can consult the section "GRI Content Index" where the GRI indicators associated with each material theme are reported. In the section "data and indicators" are shown tables related to quantitative data with the purpose of providing detailed information on material issues and associated GRI. At the end of this document no GRI Sector Standard has been published applicable to the sector of reference of EdiliziAcrobatica S.p.A.

EdiliziAcrobatica has carried out a revision of the conversion factors used to calculate data and indicators described by the Standards "GRI 305: Emissions" with a view to aligning the monitoring and calculation system with the most recent and available conversion factors published by government organisations, research institutions or international organisations. This amendment shall not affect the comparability of data and information for the current year with historical data. Furthermore, in relation to the calculation of the Group's energy consumption and related emissions for the years 2020 and 2021, it is stressed that these were the result of partial estimates. In 2022, an ad-hoc monitoring system was implemented, which allowed the Group to report on timely energy consumption, with the exception of data concerning the French legal entity.

The scope of the reporting of economic and financial data and of information and data in the field of Environment, Social and Governance corresponds to that of the Consolidated Financial Statements of the EdiliziAcrobatica Group for the year ended December 31, 2022. Further details on the scope of this Report can be found in paragraph "2.2 Reporting scope"

On date xxxx the Board of Directors took note / approved of this Sustainability Report.

Any other limitations of scope and methodology, also in relation to the calculation of some environmental and social indicators, are specified in the document in the appropriate sections.

The Sustainability Report is not subject to third-party verification because it does not fall within the scope of

Legislative Decree No. 254/2016 and was drawn up with the technical-methodological assistance of KPMG Advisory S.p.A.

For more details on objectives, indicators and results achieved or for comments to this document you can send a request to: esg@ediliziAcrobatica.com

11.2 GRI CONTENT INDEX

Statement of use	EdiliziAcrobatica S.p.A. has reported in accordance with the GRI Standards for the period 1° January 2022 - 31 December 2022
GRI 1 used	GRI 1 - Principi Fondamentali - versione 2021
Applicable GRI Sector Standard(s)	GRI Sector Standards are not applicable

Standard GRI	Disclosure	Location	Omission		Note	GRI Sector Standard REF.NO.
			REQUIREMENT(S) OMITTED	REASON		
GRI 2: General Disclosures 2021	2-1 Organizational details	Company data				
	2-2 Entities included in the organization's sustainability reporting	2.2 Reporting scope				
	2-3 Reporting period, frequency and contact point	11.1 Methodology				
	2-4 Restatements of information	11.1 Methodology				
	2-5 External assurance	11.1 Methodology				
	2-6 Activities, value chain and other business relationships	4. Company profile 10.3 Sustainable supply chain				
	2-7 Employees	9.1 Human Resources Management				
	2-8 Workers who are not employees	9.1 Human Resources Management 11.3 Data and indicators				
	2-9 Governance structure and composition	10.1 Governance structure and diversity of governing bodies 11.3 Data and indicators				
	2-10 Nomination and selection of the highest governance body	10.1 Governance structure and diversity of governing bodies				
	2-11 Chair of the highest governance body	10.1 Governance structure and diversity of governing bodies				
	2-12 Role of the highest governance body in overseeing the management of impacts	10.2 Sustainability governance				
	2-13 Delegation of responsibility for managing impacts	10.2 Sustainability governance				
	2-14 Role of the highest governance body in sustainability reporting	10.2 Sustainability governance 11.1 Methodology				
	2-15 Conflicts of interest	7.1 Compliance, ethics and transparency				
	2-16 Communication of critical concerns	7.1 Compliance, ethics and transparency				

2-17 Collective knowledge of the highest governance body	10.1 Governance structure and diversity of governing bodies					
2-18 Evaluation of the performance of the highest governance body	9.4 Training and human capital development	Describe the specific confidentiality constraints.	Confidentiality constraints			
2-19 Remuneration policies	10.1 Governance structure and diversity of governing bodies	Describe the specific confidentiality constraints.	Confidentiality constraints			
2-20 Process to determine remuneration	10.1 Governance structure and diversity of governing bodies	Describe the specific confidentiality constraints.	Confidentiality constraints			
2-21 Annual total compensation ratio	10.1 Governance structure and diversity of governing bodies	Describe the specific confidentiality constraints.	Confidentiality constraints			
2-22 Statement on sustainable development strategy	1. Letters to stakeholders					
2-23 Policy commitments	5.1 Commitment to Sustainability: Principles and targets adopted 5.3 Membership of the United Nations Global Compact (UNGC) 7.2 Implemented Policies					
2-24 Embedding policy commitments	7.2 Implemented Policies 7.3 Internal Management and Control System (Decree no. 231/2001)					
2-25 Processes to remediate negative impacts	5.1 Commitment to Sustainability: Principles and targets adopted 7.1 Compliance, ethics and transparency					
2-26 Mechanisms for seeking advice and raising concerns	7.3 Internal Management and Control System (Decree no. 231/2001)					
2-27 Compliance with laws and regulations	7.1 Compliance, ethics and transparency					
2-28 Membership associations	10.2 Sustainability governance					
2-29 Approach to stakeholder engagement	2.3 Stakeholder Engagement and Materiality Analysis					
2-30 Collective bargaining agreements	9.1 Human Resources Management					

MATERIAL TOPICS

GRI 3 Material topics 2021	3-1 Process to determine material topics	2.3 Stakeholder Engagement and Materiality Analysis				
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3-2 List of material topics	2.3 Stakeholder Engagement and Materiality Analysis					
3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 6. Innovation of products and of services 7. Management Control Systems evolution 9. Social Responsibility 10. Governance and value chain					

Gestione responsabile dei rifiuti ed economia circolare

GRI 3 Material topics 2021

3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 8.5 Responsible waste management and the circular economy					
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GRI 306: Waste

306-1 Waste generation and significant waste-related impacts	8.5 Responsible waste management and the circular economy	Specify which information is unavailable or incomplete. When the information is incomplete, specify which part is missing (e.g., specify the entities for which the information is missing). Explain why the required information is unavailable or incomplete. Describe the steps being taken and the expected time frame to obtain the information.	Information unavailable / incomplete	Waste management data are recorded only for EdiliziAcrobatica S.p.A. because external subsidiaries are not currently subject to regulatory reporting requirements for waste generated.		
306-2 Management of significant waste-related impacts	8.5 Responsible waste management and the circular economy					
306-3 Waste generated	8.5 Responsible waste management and the circular economy 11.3 Data and indicators	Specify which information is unavailable or incomplete. When the information is incomplete, specify which part is missing (e.g., specify the entities for which the information is missing). Explain why the required information is unavailable or incomplete.	Information unavailable / incomplete	The Company began monitoring this information from FY 2021 for the purpose of preparing the first Sustainability Report; therefore, the trend reported takes into account FY 2021 and 2022		

			Describe the steps being taken and the expected time frame to obtain the information.				
	306-4 Waste diverted from disposal	8.5 Responsible waste management and the circular economy 11.3 Data and indicators	Specify which information is unavailable or incomplete. When the information is incomplete, specify which part is missing (e.g., specify the entities for which the information is missing). Explain why the required information is unavailable or incomplete. Describe the steps being taken and the expected time frame to obtain the information.	Information unavailable / incomplete		The Company began monitoring this information from FY 2021 for the purpose of preparing the first Sustainability Report; therefore, the trend reported takes into account FY 2021 and 2022	
	306-5 Waste directed to disposal	8.5 Responsible waste management and the circular economy 11.3 Data and indicators	Specify which information is unavailable or incomplete. When the information is incomplete, specify which part is missing (e.g., specify the entities for which the information is missing). Explain why the required information is unavailable or incomplete. Describe the steps being taken and the expected time frame to obtain the information.	Information unavailable / incomplete		The Company began monitoring this information from FY 2021 for the purpose of preparing the first Sustainability Report; therefore, the trend reported takes into account FY 2021 and 2022	
Eco-efficiency and monitoring of environmental impacts							
GRI 3: Material topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 8.2 Eco-efficiency and monitoring of environmental impacts					
Sustainable mobility							
GRI 3: Material topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 8.4 Sustainable mobility					
Energy transition and climate change							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis					

		5.1 Commitment to Sustainability: Principles and targets adopted					
GRI 302: Energy	302-1 Energy consumption within the organization	8.3 Energy transition and climate change 11.3 Data and indicators					
	302-3 Energy intensity	8.3 Energy transition and climate change 11.3 Data and indicators					
	305-1 Direct (Scope 1) GHG emissions	8.3 Energy transition and climate change 11.3 Data and indicators					
GRI 305: Emissions	305-2 Energy indirect (Scope 2) GHG emissions	8.3 Energy transition and climate change 11.3 Data and indicators					
	305-4 GHG emissions intensity	8.3 Energy transition and climate change					
	Raw materials and natural resources						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 8.6 Water Resources					
	303-1 Interactions with water as a shared resource	8.6 Water Resources					
GRI 303 (2018): Acqua e affluenti	303-2 Management of water discharge-related impacts	8.6 Water Resources					
	Protection of land and biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 8.7 Protection of land and biodiversity					
	Well-being, health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 9.3 Health and Safety					
	403-1 Occupational health and safety management system	9.3 Health and Safety					
GRI:403: Well-being, health and safety	403-2 Hazard identification, risk assessment, and incident investigation	9.3 Health and Safety					
	403-3 Occupational health services	9.3 Health and Safety					

	403-4 Worker participation, consultation, and communication on occupational health and safety	9.3 Health and Safety					
	403-5 Worker training on occupational health and safety	9.3 Health and Safety					
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	9.3 Health and Safety					
	403-9 Work-related injuries	9.3 Health and Safety 11.3 Data and indicators					
Training and human capital development							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 9.4 Training and human capital development					
GRI 404: Training and Education	404-1 Average hours of training per year per employee	9.4 Training and human capital development 11.3 Data and indicators	Average number of training hours its employees received during the reporting period, broken down by: ii. Employee category	Information unavailable / incomplete	It should be noted that the Company currently does not have a management system capable of tracking training hours by contract type. Consequently, the number of hours of training for each category of employees is to be understood as follows: the number of hours is given by the sum of the hours of courses addressed to a specific category of employees; however, these courses may also be taken by other categories, with a view to cross-training driven by operations rather than by contractual classification.		
Human rights respect							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 9.5 Human Rights					
Diversity, gender equality, inclusion and equal opportunities							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability:					

		Principles and targets adopted 9.2 Diversity, gender equality, inclusion and equal opportunities 9.5 Human Rights					
GRI 401: Employment	401-1 New employee hires and employee turnover	9.2 Diversity, gender equality, inclusion and equal opportunities 11.3 Data and indicators				Based on the "Interpretation of Standards" section on GRI 401 disclosure 1. The percentage of new employees by age gender and region was calculated by relating the number of people by specific category to the total number of new hires for the year. In addition, the Group's overall turnover rate was also calculated as the ratio of the number of employees who left the company to the average number of employees for the year.	
GRI 405: Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	9.2 Diversity, gender equality, inclusion and equal opportunities 11.3 Data and indicators					
	405-2 Ratio of basic salary and remuneration of women to men	9.2 Diversity, gender equality, inclusion and equal opportunities					
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	9.5 Human Rights					
Supporting local communities							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 9.6 Support to the local community					
Compliance, ethics and transparency							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted					

		7.1 Compliance, ethics and transparency 7.2 Implemented Policies 7.3 Internal Management and Control System (Decree no. 231/2001)					
Innovation of products and services							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 6.1 Innovation of products and services 6.2 The services offered and the contribution to innovation of the Group Companies					
IT security and data protection							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 7.6 Cybersecurity and data protection					
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	7.6 Cybersecurity and data protection					
Sustainable value chain							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 10.3 Sustainable value chain					
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteriay	10.3 Sustainable value chain					
Sustainability and services Governance							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3 Stakeholder Engagement and Materiality Analysis 5.1 Commitment to Sustainability: Principles and targets adopted 10.2 Sustainability governance 10.3 Sustainable value chain					

11.3 Data and indicators

Employees management

NUMBER OF EMPLOYEES BREAKDOWN BY GENDER AND COUNTRY (2020 – 2022)									
	FY 2020			FY 2021			FY 2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	581	36	617	836	43	879	1013	69	1.082
Permanent employees	362	24	386	466	26	879	663	55	718
Temporary employees	216	2	218	367	8	375	350	14	364
Non-guaranteed hours employees	3	10	13	3	9	12	-	-	-
EdiliziAcrobatica S.p.A.	581	36	617	835	43	878	1.010	68	1.078
Permanent employees	362	24	386	465	26	491	660	54	714
Temporary employees	216	2	218	367	8	375	350	14	364
Apprendistato	3	10	13	3	9	12	-	-	-
Energy Acrobatica 110 S.r.l.	-	-	-	1	-	1	3	1	4
Permanent employees	-	-	-	1	-	1	3	1	4
Temporary employees	-	-	-	-	-	-	-	-	-
Non-guaranteed hours employees	-	-	-	-	-	-	-	-	-
France	56	7	63	61	5	66	48	7	55
EdiliziAcrobatica France S.a.S.	56	7	63	61	5	66	48	7	55
Permanent employees	53	5	58	50	4	54	44	6	50
Temporary employees	3	1	4	9	-	9	4	1	5
Non-guaranteed hours employees	-	1	1	2	1	3	-	-	-
Spain	-	-	-	15	1	16	29	3	32
EdiliziAcrobatica Iberica S.L.	-	-	-	15	1	16	29	3	32
Permanent employees	-	-	-	15	1	16	29	3	32
Temporary employees	-	-	-	-	-	-	-	-	-
Non-guaranteed hours employees	-	-	-	-	-	-	-	-	-
Principality of Monaco	-	-	-	-	-	-	1	-	1
EdiliziAcrobatica Monaco SAM	-	-	-	-	-	-	1	-	1
Permanent employees	-	-	-	-	-	-	1	-	1
Temporary employees	-	-	-	-	-	-	-	-	-
Non-guaranteed hours employees	-	-	-	-	-	-	-	-	-
EdiliziAcrobatica Group	637	43	680	912	49	961	1.091	79	1.170
Permanent employees	415	29	444	531	31	562	737	64	801
Temporary employees	219	3	222	376	8	384	354	15	369
Non-guaranteed hours employees	3	11	14	5	10	15	-	-	-

NUMBER OF EMPLOYEES DIVIDED BY TYPE OF EMPLOYMENT (FULL-TIME/PART-TIME) BY GENDER AND COUNTRY (2020-2022)

	FY 2020			FY 2021			FY 2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	581	36	617	836	43	879	1.013	69	1.082
Full-time	581	34	615	836	39	875	1.012	65	1.077
Part-time	-	2	2	-	4	4	1	4	5
EdiliziAcrobatica S.p.A.	581	36	617	835	43	878	1.010	68	1.078
Full-time	581	34	615	835	39	874	1.009	64	1.073
Part-time	-	2	2	-	4	4	1	4	5
Energy Acrobatica 110 S.r.l.	-	-	-	1	-	1	3	1	4
Full-time	-	-	-	1	-	1	3	1	4
Part-time	-	-	-	-	-	-	-	-	-
France	56	7	63	61	5	66	48	7	55
EdiliziAcrobatica France S.a.S.	56	7	63	61	5	66	48	7	55
Full-time	55	6	61	61	4	65	48	7	55
Part-time	1	1	2	-	1	1	-	-	-
Spain	-	-	-	15	1	16	29	3	32
EdiliziAcrobatica Iberica S.L.	-	-	-	15	1	16	29	3	32
Full-time	-	-	-	15	1	16	29	3	32
Part-time	-	-	-	-	-	-	-	-	-
Principality of Monaco	-	-	-	-	-	-	1	-	1
EdiliziAcrobatica Monaco SAM	-	-	-	-	-	-	1	-	1
Full-time	-	-	-	-	-	-	1	-	1
Part-time	-	-	-	-	-	-	-	-	-
EdiliziAcrobatica Group	637	43	680	912	49	961	1.091	79	1.170
Full-time	636	40	676	912	44	956	1.090	75	1.165
Part-time	1	3	4	-	5	5	1	4	5

NUMBER OF WORKERS WHO ARE NOT EMPLOYEES (2020-2022)

	FY 2020	FY 2021	FY 2022
EdiliziAcrobatica Group	135	143	209

NUMBER OF NEW EMPLOYEES HIRED BY AGE, GENDER AND COUNTRY (2020 – 2022)

	FY 2020			FY 2021			FY 2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	293	14	307	405	15	420	378	32	410
Under 30 years old	52	4	56	151	5	156	150	8	158
30-50 years old	235	10	245	250	10	261	219	22	241
Over 50 years old	6	-	6	4	-	4	9	2	11
EdiliziAcrobatica S.p.A.	293	14	307	404	15	420	376	31	407
Under 30 years old	52	4	56	151	5	156	150	7	157
30-50 years old	235	10	245	249	10	259	218	22	240
Over 50 years old	6	-	6	4	-	4	8	2	10
Energy Acrobatica 110 S.r.l.	-	-	-	1	-	1	2	1	3
Under 30 years old	-	-	-	-	-	-	-	-	1
30-50 years old	-	-	-	1	-	1	1	1	1
Over 50 years old	-	-	-	-	-	-	1	-	1
France	36	3	39	37	6	43	19	9	48
EdiliziAcrobatica France S.a.S.	36	3	39	37	6	43	19	9	48
Under 30 years old	7	2	9	14	1	15	14	2	16
30-50 years old	26	1	27	23	4	27	19	4	23
Over 50 years old	3	-	3	-	1	1	6	3	9
Spain	-	-	-	15	1	16	46	5	51
EdiliziAcrobatica Iberica S.L.	-	-	-	15	1	16	46	5	51
Under 30 years old	-	-	-	2	-	2	14	-	14
30-50 years old	-	-	-	12	1	13	29	4	33
Over 50 years old	-	-	-	1	-	1	3	1	4
Principality of Monaco	-	-	-	-	-	-	1	-	1
EdiliziAcrobatica Monaco SAM	-	-	-	-	-	-	1	-	1
Under 30 years old	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	1	-	1
EdiliziAcrobatica Group	329	17	346	457	23	480	464	46	510
Under 30 years old	59	6	65	167	6	173	178	10	188
30-50 years old	261	11	272	285	16	301	267	30	297
Over 50 years old	9	-	9	5	1	6	19	6	25

HIRED EMPLOYEES BY AGE, GENDER, AND COUNTRY (2020 – 2022) ¹									
	FY 2020			FY 2021			FY 2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	84,7%	4,0%	88,7%	84,4%	3,3%	87,7%	74,1%	6,3%	80,4%
Under 30 years old	15,0%	1,2%	16,2%	31,5%	1,0%	32,5%	29,4%	1,4%	30,8%
30-50 years old	67,9%	2,9%	70,8%	52,1%	2,3%	54,4%	42,9%	4,5%	47,5%
Over 50 years old	1,7%	-	1,7%	0,8%	-	0,8%	1,8%	0,4%	2,2%
EdiliziAcrobatica S.p.A.	84,7%	4,0%	88,7%	84,2%	3,1%	87,3%	73,7%	6,1%	79,8%
Under 30 years old	15,0%	1,2%	16,2%	31,5%	1,0%	32,5%	29,4%	1,4%	30,8%
30-50 years old	67,9%	2,9%	70,8%	51,9%	2,1%	54,0%	42,7%	4,3%	47,1%
Over 50 years old	1,7%	-	1,7%	0,8%	-	0,8%	1,6%	0,4%	2,0%
Energy Acrobatica 110 S.r.l.	-	-	-	0,2%	0,2%	0,4%	0,4%	0,2%	0,6%
Under 30 years old	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	0,2%	0,2%	0,4%	0,2%	0,2%	0,4%
Over 50 years old	-	-	-	-	-	-	0,2%	-	0,2%
France	10,4%	0,9%	11,3%	7,7%	1,3%	9,0%	7,6%	1,8%	9,4%
EdiliziAcrobatica France S.a.S.	10,4%	0,9%	11,3%	7,7%	1,3%	9,0%	7,6%	1,8%	9,4%
Under 30 years old	2,0%	0,6%	2,6%	2,9%	0,2%	3,1%	2,7%	0,4%	3,1%
30-50 years old	7,5%	0,3%	7,8%	4,8%	0,8%	5,6%	3,7%	0,8%	4,5%
Over 50 years old	0,9%	-	0,9%	-	0,2%	0,2%	1,2%	0,6%	1,8%
Spain	-	-	-	3,1%	0,2%	3,3%	9,0%	1,0%	10,0%
EdiliziAcrobatica Iberica S.L.	-	-	-	3,1%	0,2%	3,3%	9,0%	1,0%	10,0%
Under 30 years old	-	-	-	0,4%	-	0,4%	2,7%	-	2,7%
30-50 years old	-	-	-	2,5%	0,2%	2,7%	5,7%	0,8%	6,5%
Over 50 years old	-	-	-	0,2%	-	0,2%	0,6%	0,2%	0,8%
Principality of Monaco	-	-	-	-	-	-	0,2%	0,0%	0,2%
EdiliziAcrobatica Monaco SAM	-	-	-	-	-	-	0,2%	0,0%	0,2%
Under 30 years old	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	0,2%	-	0,2%
EdiliziAcrobatica Group	95,1%	4,9%	100,0%	95,2%	4,8%	100,0%	91,0%	9,0%	100,0%
Under 30 years old	17,1%	1,7%	18,8%	34,8%	1,3%	36,0%	34,9%	1,8%	36,7%
30-50 years old	75,4%	3,2%	78,6%	59,4%	3,3%	62,7%	52,4%	6,1%	58,4%
Over 50 years old	2,6%	-	2,6%	1,0%	0,2%	1,3%	3,7%	1,2%	4,9%

GROUP TURNOVER RATE (2020 – 2022) ²		
	2022	2021
EdiliziAcrobatica Group	27%	24%

Diversity, gender equality, inclusion, and equal opportunity

GENDER DIVERSITY IN THE GOVERNING BODY BY AGE GROUP (2020 – 2022)												
	FY 2020				FY 2021				FY 2022			
	Men	Women	Total	Age share	Men	Women	Total	Age share	Men	Women	Total	Age share
Gender share (%)	60%	40%			60%	40%			60%	40%		
EdiliziAcrobatica Group (n.)	3	2	5		3	2	5		3	2	5	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	1	-	1	20%	1	-	1	20%	1	-	1	20%
Over 50 years old	2	2	4	80%	2	2	4	80%	2	2	4	80%

¹ Based on the "Interpretation of Standards" section on GRI 401 disclosure 1. The percentage of new employees by age gender and region was calculated by relating the number of people by specific category to the total number of new employees for the year.

² Table 28: The overall group turnover rate was calculated as the ratio of the number of employees who left the company to the average number of employees for the year.

GENDER DIVERSITY AMONG EMPLOYEES BY AGE GROUP AND COUNTRY (2020-2022)												
	FY 2020				FY 2021				FY 2022			
	Men	Women	Total	Age share	Men	Women	Total	Age share	Men	Women	Total	Age share
Italy												
Executives	4	1	5		5	1	6		9	4	13	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	3	1	4	0,7%	2	1	3	0,3%	4	4	8	0,8%
Over 50 years old	1	-	1	0,2%	3	-	3	0,3%	5	-	5	0,4%
Managers	17	6	23		20	6	26		24	6	30	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	17	5	22	3,6%	19	5	24	2,7%	22	5	27	2,4%
Over 50 years old	-	1	1	0,2%	1	1	2	0,2%	2	1	3	0,2%
Office workers	72	27	99		85	30	115		84	11	95	
Under 30 years old	2	3	5	0,8%	5	4	9	1%	2	-	2	0,2%
30-50 years old	63	23	86	13,9%	72	26	98	11,2%	69	11	80	7%
Over 50 years old	7	1	8	1,3%	8	-	8	0,9%	13	-	13	1%
Laborers	488	2	490		726	6	732		896	48	944	
Under 30 years old	65	1	66	10,7%	178	2	180	20,5%	235	10	245	23%
30-50 years old	420	1	421	68,2%	545	4	549	62,5%	650	36	686	64%
Over 50 years old	3	-	3	0,5%	3	-	3	0,3%	11	2	13	1%
Total	581	36	617		835	43	879		1013	69	1082	
Under 30 years old	67	4	71	11,5%	183	6	189	21,5%	237	10	247	23,2%
30-50 years old	503	30	533	86,4%	637	36	674	76,7%	745	56	801	74,2%
Over 50 years old	11	2	13	2,1%	15	1	16	1,8%	31	3	34	2,6%
EdiliziAcrobatica S.p.A.												
Executives	4	1	5		5	1	6		8	4	12	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	3	1	4	0,7%	2	1	3	0,3%	4	4	8	0,8%
Over 50 years old	1	-	1	0,2%	3	-	3	0,3%	4	-	4	0,4%
Managers	17	6	23		19	6	25		22	6	28	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	17	5	22	3,6%	18	5	23	2,6%	21	5	26	2,4%
Over 50 years old	-	1	1	0,2%	1	1	2	0,2%	1	1	2	0,2%
Office workers	72	27	99		85	30	115		84	11	95	
Under 30 years old	2	3	5	0,8%	5	4	9	1%	2	-	2	0,2%
30-50 years old	63	23	86	13,9%	72	26	98	11,2%	69	11	80	7%
Over 50 years old	7	1	8	1,3%	8	-	8	0,9%	13	-	13	1%
Laborers	488	2	490		726	6	732		896	47	943	
Under 30 years old	65	1	66	10,7%	178	2	180	20,5%	235	9	244	23%
30-50 years old	420	1	421	68,2%	545	4	549	62,5%	650	36	686	64%
Over 50 years old	3	-	3	0,5%	3	-	3	0,3%	11	2	13	1%
Total	581	36	617		835	43	878		1.010	68	1.078	
Under 30 years old	67	4	71	11,5%	183	6	189	21,5%	237	9	246	23,2%
30-50 years old	503	30	533	86,4%	637	36	673	76,7%	744	56	800	74,2%
Over 50 years old	11	2	13	2,1%	15	1	16	1,8%	29	3	32	2,6%
Energy Acrobatica S.r.l.												
Executives	-	-	-		-	-	-		1	-	1	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	1	-	1	25%
Managers	-	-	-		1	-	1		2	-	2	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	1	-	1	100%	1	-	1	25%
Over 50 years old	-	-	-	-	-	-	-	-	1	-	1	25%
Office workers	-	-	-		-	-	-		-	-	-	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Laborers	-	-	-		-	-	-		-	1	1	
Under 30 years old	-	-	-	-	-	-	-	-	-	1	1	25%
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-

Total	-	-	-	-	1	-	1	-	3	1	4	-
Under 30 years old	-	-	-	-	-	-	-	-	-	1	1	25%
30-50 years old	-	-	-	-	1	-	1	100%	1	-	1	25%
Over 50 years old	-	-	-	-	-	-	-	-	2	-	2	50%
France												
EdiliziAcrobatica France S.a.S.												
Executives	-	-	-	-	-	-	-	-	-	-	-	-
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Managers	10	1	11		10	-	10		10	2	12	
Under 30 years old	-	-	-	-	1	-	1	1,5%	2	-	2	3,6%
30-50 years old	6	-	6	9,5%	5	-	5	7,6%	6	-	6	10,9%
Over 50 years old	4	1	5	7,9%	4	-	4	6,1%	2	2	4	7,3%
Office workers	3	6	9		6	4	10		10	4	14	
Under 30 years old	-	3	3	4,8%	1	3	4	6,1%	3	1	4	7,3%
30-50 years old	3	2	5	7,9%	5	1	6	9,1%	5	3	8	14,5%
Over 50 years old	-	1	1	1,6%	-	-	-	-	2	-	2	3,6%
Laborers	43	-	43		45	1	46		28	1	29	
Under 30 years old	9	-	9	14,3%	10	-	10	15,2%	10	-	10	18,2%
30-50 years old	31	-	31	49,2%	34	1	35	53,0%	16	1	17	30,9%
Over 50 years old	3	-	3	4,8%	1	-	1	1,5%	2	-	2	3,6%
Total	56	7	63		61	5	66		48	7	55	
Under 30 years old	9	3	12	19%	12	3	15	22,7%	15	1	16	29,1%
30-50 years old	40	2	42	66,7%	44	2	46	69,7%	27	4	31	56,4%
Over 50 years old	7	2	9	14,3%	5	-	5	7,6%	6	2	8	14,5%
Spain												
EdiliziAcrobatica Iberica S.L.												
Executives	-	-	-	-	1	0	1		2	-	2	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	1	-	1	6,3%	2	-	2	6,3%
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Managers	-	-	-	-	-	-	-	-	4	1	5	
Under 30 years old	-	-	-	-	-	-	-	-	2	-	2	6,3%
30-50 years old	-	-	-	-	-	-	-	-	2	1	3	9,4%
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Office workers	-	-	-	-	3	1	4		10	2	12	
Under 30 years old	-	-	-	-	-	-	-	-	1	-	1	3,1%
30-50 years old	-	-	-	-	3	1	4	25%	8	2	10	31,3%
Over 50 years old	-	-	-	-	-	-	-	-	1	-	1	3,1%
Laborers	-	-	-	-	11	-	11		13	-	13	
Under 30 years old	-	-	-	-	2	-	2	12,5%	4	-	4	12,5%
30-50 years old	-	-	-	-	8	-	8	50%	9	-	9	28,1%
Over 50 years old	-	-	-	-	1	-	1	6,3%	-	-	-	-
Total	-	-	-	-	15	1	16		29	3	32	
Under 30 years old	-	-	-	-	2	-	2	12,5%	7	-	7	21,9%
30-50 years old	-	-	-	-	12	1	13	81,3%	21	3	24	75%
Over 50 years old	-	-	-	-	1	-	1	6,3%	1	-	1	3,1%
Principality of Monaco												
EdiliziAcrobatica Monaco SAM												
Executives	-	-	-	-	-	-	-	-	-	-	-	-
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Managers	-	-	-	-	-	-	-	-	1	-	1	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	1	-	1	100%
Office workers	-	-	-	-	-	-	-	-	-	-	-	-
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Laborers	-	-	-	-	-	-	-	-	-	-	-	-
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Over 50 years old	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	1	-	1	
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	-	-	-	-	-	-	-	-	-	-	-	-

EdiliziAcrobatica Group	FY 2020				FY 2021				FY 2022			
	Men	Women	Total	Age share	Men	Women	Total	Age share	Men	Women	Total	Age share
Over 50 years old	-	-	-	-	-	-	-	-	1	-	1	100%
Executives	4	1	5	-	6	1	7	-	11	4	15	-
Under 30 years old	-	-	-	-	-	-	-	-	-	-	-	-
30-50 years old	3	1	4	0,6%	3	1	4	0,4%	6	4	10	0,9%
Over 50 years old	1	-	1	0,1%	3	-	3	0,3%	5	-	5	0,4%
Managers	27	7	34	-	30	6	36	-	39	9	48	-
Under 30 years old	-	-	-	-	1	-	1	0,1%	4	-	4	0,3%
30-50 years old	23	5	28	4,1%	24	5	29	3%	30	6	36	3,1%
Over 50 years old	4	2	6	0,9%	5	1	6	0,6%	5	3	8	0,7%
Office workers	75	33	108	-	94	35	129	-	104	17	121	-
Under 30 years old	2	6	8	7%	6	7	13	10%	6	1	7	1%
30-50 years old	66	25	91	84%	80	28	108	84%	82	16	98	8%
Over 50 years old	7	2	9	8%	8	-	8	6%	16	-	16	1%
Laborers	531	2	533	-	782	7	789	-	937	49	986	-
Under 30 years old	74	1	75	11,0%	190	2	192	20,0%	249	9	258	22,1%
30-50 years old	451	1	452	66,5%	587	5	592	61,6%	675	38	713	60,9%
Over 50 years old	6	-	6	0,9%	5	-	5	0,5%	13	2	15	1,3%
Total	637	43	680		912	49	961		1.091	79	1.170	
Under 30 years old	76	7	83	12,2%	197	9	206	21,4%	259	10	269	23,0%
30-50 years old	543	32	575	84,6%	694	39	733	76,3%	793	64	857	73,2%
Over 50 years old	18	4	22	3,2%	21	1	22	2,3%	39	5	44	3,8%
Group gender share	93,7%	6,3%			94,9%	5,1%			93,2%	6,8%		

PERCENTAGE RATIO BETWEEN BASIC SALARIES PERCEIVED BY WOMEN COMPARED TO MEN. (2020-2022)

	FY 2020	FY 2021	FY 2022
Italy			
Executives	94,4%	65,8%	100,0%
Managers	100,0%	95,7%	98,2%
Office workers	100,0%	99,7%	100,0%
Laborers	100,0%	100,0%	100,0%
EdiliziAcrobatica S.p.A.			
Executives	94,4%	65,8%	100,0%
Managers	100,0%	95,7%	98,2%
Office workers	100,0%	99,7%	100,0%
Laborers	100,0%	100,0%	100,0%
Energy Acrobatica 110 S.r.l.³			
Executives	-	-	-
Managers	-	-	-
Office workers	-	-	-
Laborers	-	-	-
France			
EdiliziAcrobatica France S.a.S.			
Executives	-	-	-
Managers	82,3%	70,2%	84,3%
Office workers	95,0%	75,2%	105,4%
Laborers	46,6%	146,3%	110,4%
Spain			
EdiliziAcrobatica Iberica S.L.			
Executives	-	-	-
Managers	-	-	96,6%
Office workers	-	-	91,9%
Laborers	-	-	-
Principality of Monaco			
EdiliziAcrobatica Monaco SAM			
Executives	-	-	-
Managers	-	-	-
Office workers	-	-	-
Laborers	-	-	-

³ Category detail percentages are zero because one of the ratio values (either women's or men's wages) equals zero.

Executives	96,00	96,00	96,00	96,00	112,00	99,84	155,55	131,50	150,39
Managers	108,00	103,11	106,67	109,55	112,00	110,19	192,21	362,27	211,91
Office workers	116,26	96,00	116,18	113,98	112,00	113,97	62,69	298,66	74,45
Laborers	96,00	96,00	96,00	115,20	96,00	112,00	110,63	86,25	102,50
Energy Acrobatica 110 S.r.l.	-	-	-	-	-	-	-	-	-
Executives	-	-	-	-	-	-	-	-	-
Managers	-	-	-	-	-	-	-	-	-
Office workers	-	-	-	-	-	-	-	-	-
Laborers	-	-	-	-	-	-	-	-	-
France	70,00	70,00	70,00	70,00	70,00	70,00	96	96	96
EdiliziAcrobatica France S.a.S.	-	-	-	-	-	-	-	-	-
Executives	-	-	-	-	-	-	-	-	-
Managers	70,00	70,00	70,00	70,00	-	70,00	-	-	-
Office workers	70,00	58,33	62,22	70,00	70,00	70,00	88,20	55,00	78,71
Laborers	70,00	-	71,63	70,00	70,00	70,00	157,07	1.086,00	189,10
Spain	-	-	-	10,67	-	10,00	108	104	107
EdiliziAcrobatica Iberica S.L.	-	-	-	-	-	-	-	-	-
Executives	-	-	-	40,00	-	40,00	140,50	-	158,00
Managers	-	-	-	-	-	-	33,25	27,00	32,00
Office workers	-	-	-	40,00	-	30,00	234,70	308,50	247,00
Laborers	-	-	-	-	-	-	133,31	-	167,46
Principality of Monaco	-	-	-	-	-	-	108	104	107
EdiliziAcrobatica Monaco SAM	-	-	-	-	-	-	-	-	-
Executives	-	-	-	-	-	-	-	-	-
Managers	-	-	-	-	-	-	-	-	-
Office workers	-	-	-	-	-	-	-	-	-
Laborers	-	-	-	-	-	-	-	-	-
EdiliziAcrobatica Group	110,59	96,23	109,69	108,44	105,10	108,27	104	105	106
Executives	96,00	96,00	96,00	102,67	96,00	101,71	106,00	95,00	103,07
Managers	86,37	92,29	87,59	84,13	112,00	88,78	91,15	90,67	91,06
Office workers	106,48	94,97	102,96	104,81	104,00	104,59	186,30	283,65	199,98
Laborers	112,52	131,00	112,59	109,85	106,00	109,81	66,49	317,69	78,98

Wellness, health and safety at work

NUMBER OF OCCUPATIONAL INJURIES BY TYPE OF INJURY, GENDER, AND COUNTRY (2020-2022)

	FY 2020			FY 2021			FY 2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy									
Injuries	31	-	31	48	1	49	51	1	52
On the job	29	-	29	40	1	41	44	-	44
In-itinere	2	-	2	8	-	8	7	1	8
High-consequence work-related injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
Fatalities due to injuries	1	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	1	-	-	-	-	-	-	-	-
EdiliziAcrobatica S.p.A.									
Injuries	31	-	31	48	1	49	51	1	52
On the job	29	-	29	40	1	41	44	-	44
In-itinere	2	-	2	8	-	8	7	1	8
High-consequence work-related injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
Fatalities due to injuries	1	-	1	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	1	-	1	-	-	-	-	-	-
Energy Acrobatica 110 S.r.l.									
Injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
High-consequence work-related injuries	-	-	-	-	-	-	-	-	-

On the job	-	-	-	-	-	-	-	-	
In-itinere	-	-	-	-	-	-	-	-	
Fatalities due to injuries	-	-	-	-	-	-	-	-	
On the job	-	-	-	-	-	-	-	-	
In-itinere	-	-	-	-	-	-	-	-	
France									
EdiliziAcrobatica France S.a.S.									
Injuries	12	-	12	8	-	8	18	2	20
On the job	12	-	12	8	-	8	18	1	19
In-itinere	-	-	-	-	-	-	-	1	1
High-consequence work-related injuries	-	-	-	1	-	1	-	-	-
On the job	-	-	-	1	-	1	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
Fatalities due to injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
Spain									
EdiliziAcrobatica Iberica S.L.									
Injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
High-consequence work-related injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
Fatalities due to injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
Principality of Monaco									
EdiliziAcrobatica Monaco SAM									
Injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
High-consequence work-related injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
Fatalities due to injuries	-	-	-	-	-	-	-	-	-
On the job	-	-	-	-	-	-	-	-	-
In-itinere	-	-	-	-	-	-	-	-	-
EdiliziAcrobatica Group									
Rate of fatalities due occupational injuries	-			-			-		
Rate of high-consequence work-related injuries	-			0,91			-		
Estimated hours worked	830.829			1.099.510			1.648.546		

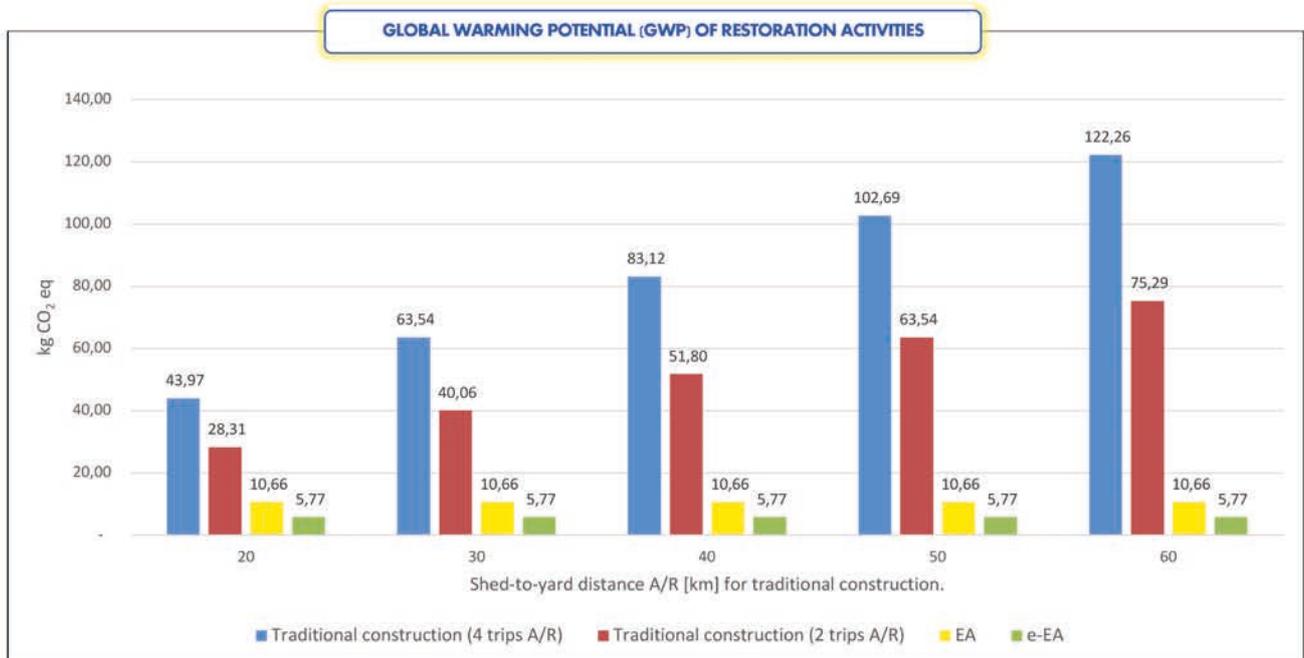
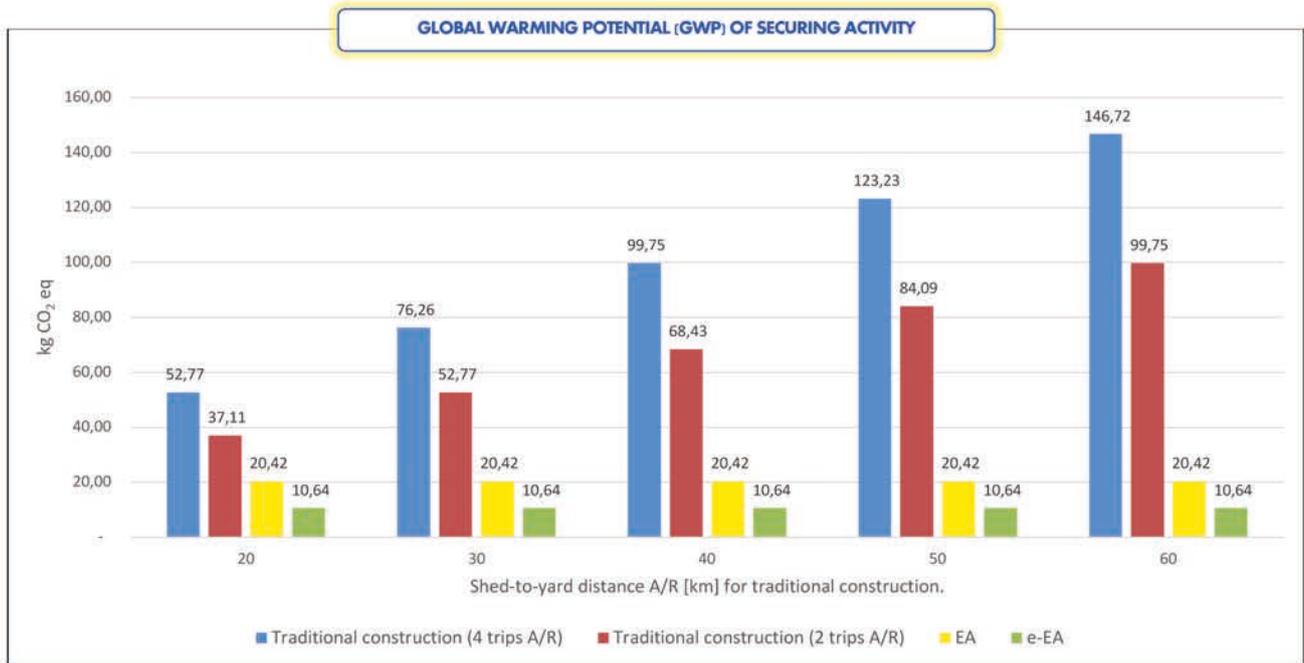
Calculation notes:

Recordable work injury rate: (no. of recordable injuries / no. of hours worked) * 1,000,000.

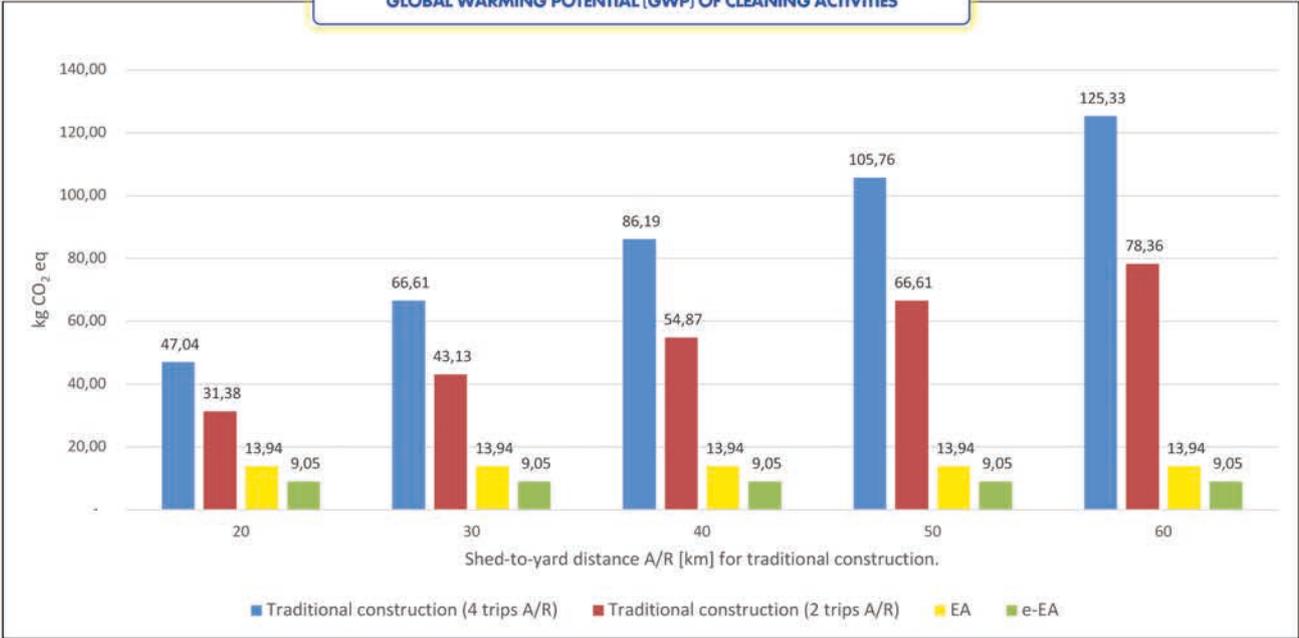
Rate of fatalities due to occupational accidents: (no. of deaths due to occupational injuries / no. hours worked) * 1,000,000.

Rate of work injuries with serious consequences (excluding fatal injuries): (no. of work injuries with serious consequences / no. of hours worked) * 1,000,000.

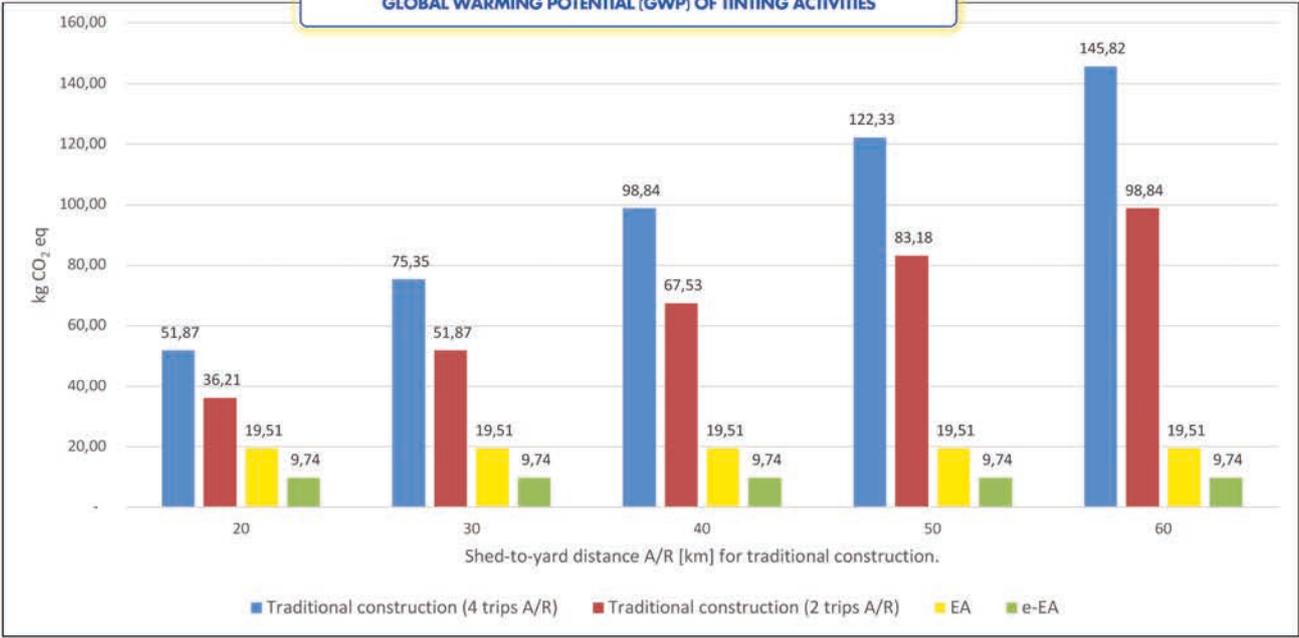
Life Cycle Assessment

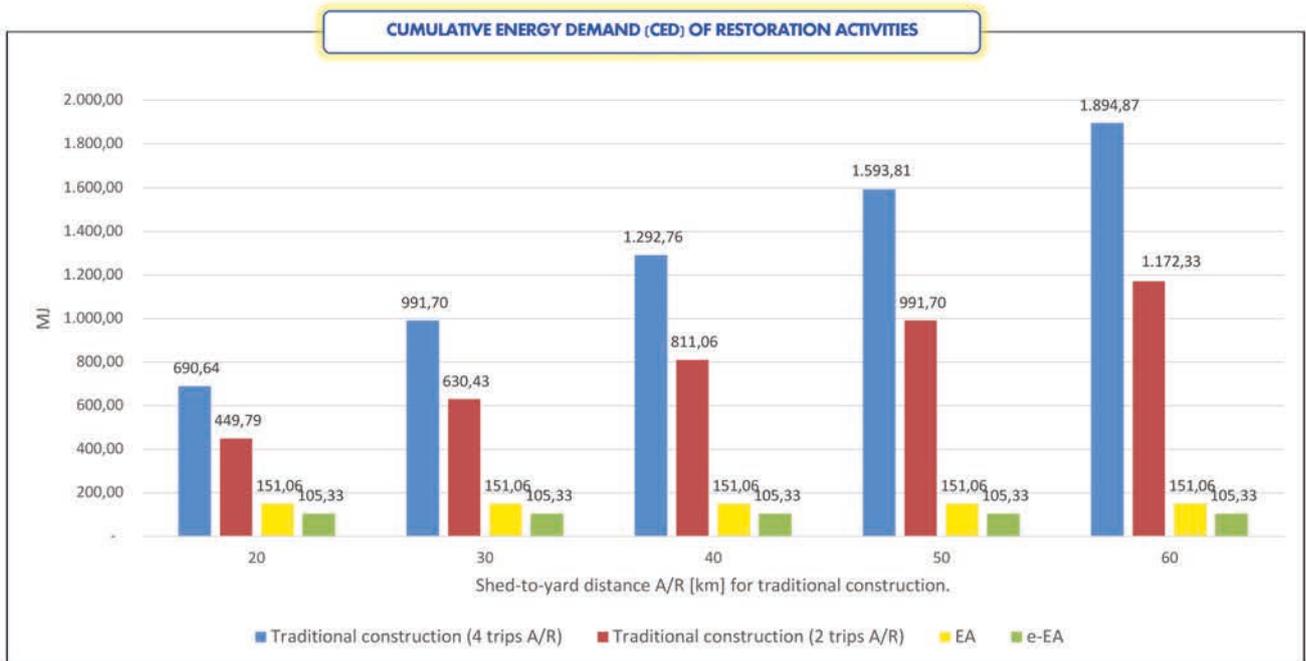
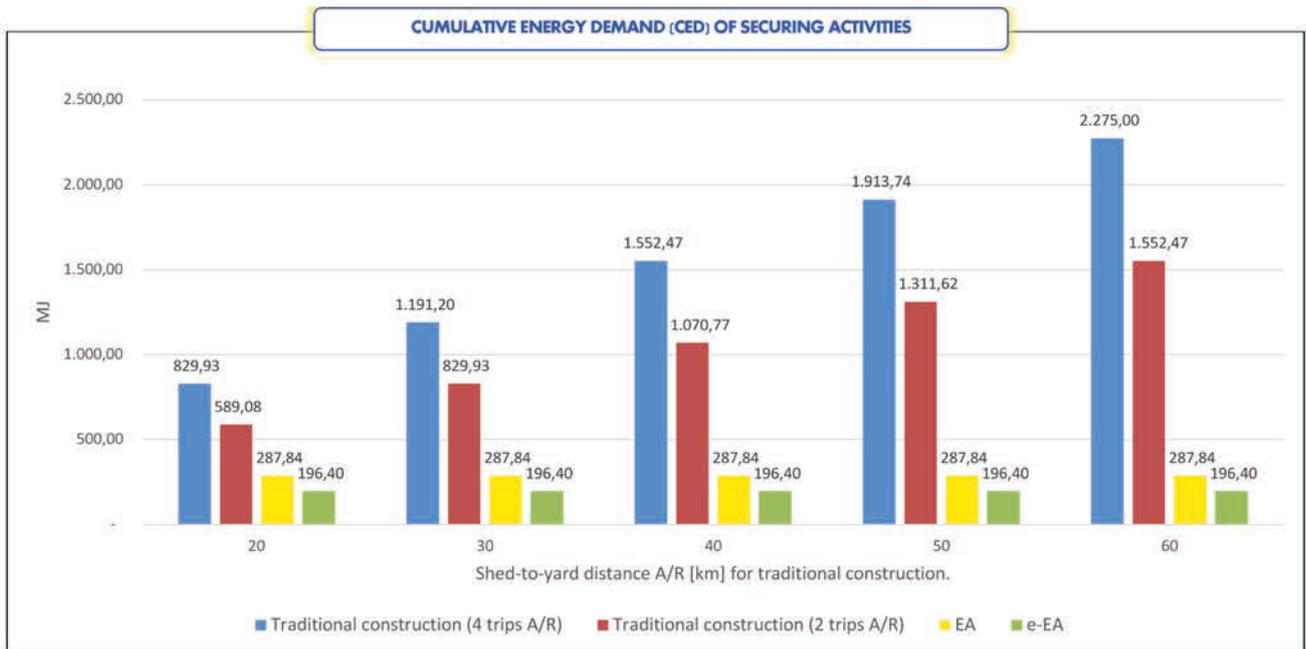


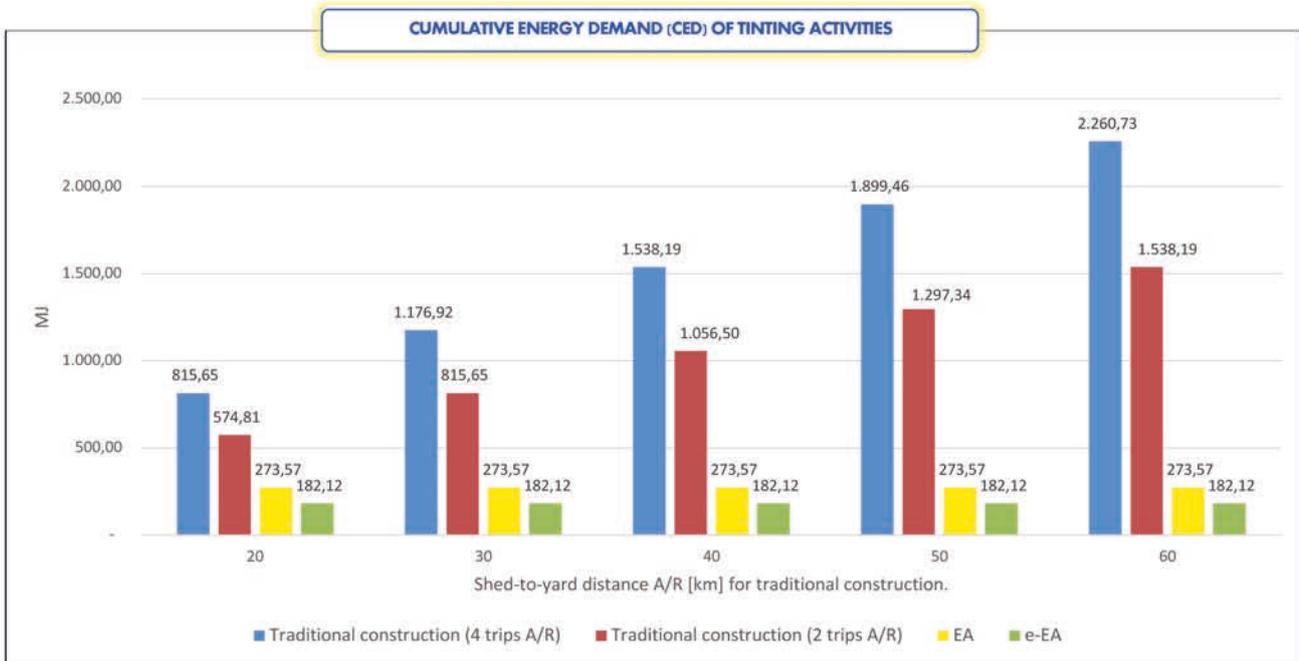
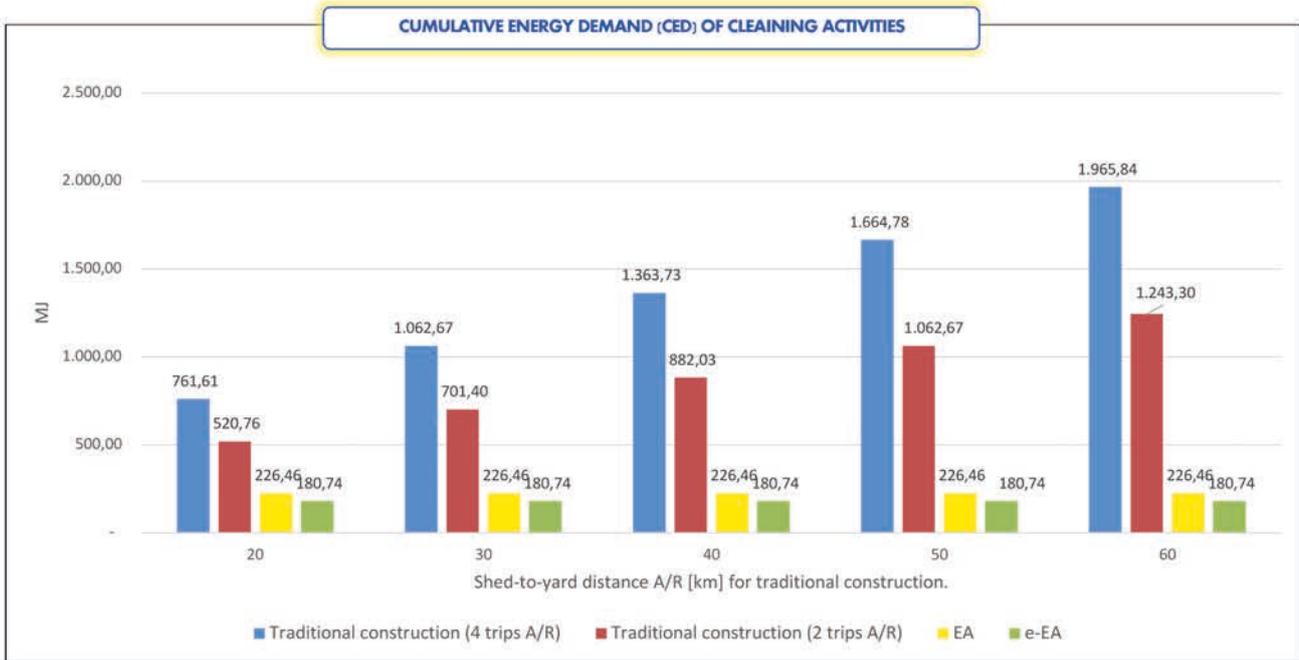
GLOBAL WARMING POTENTIAL (GWP) OF CLEANING ACTIVITIES



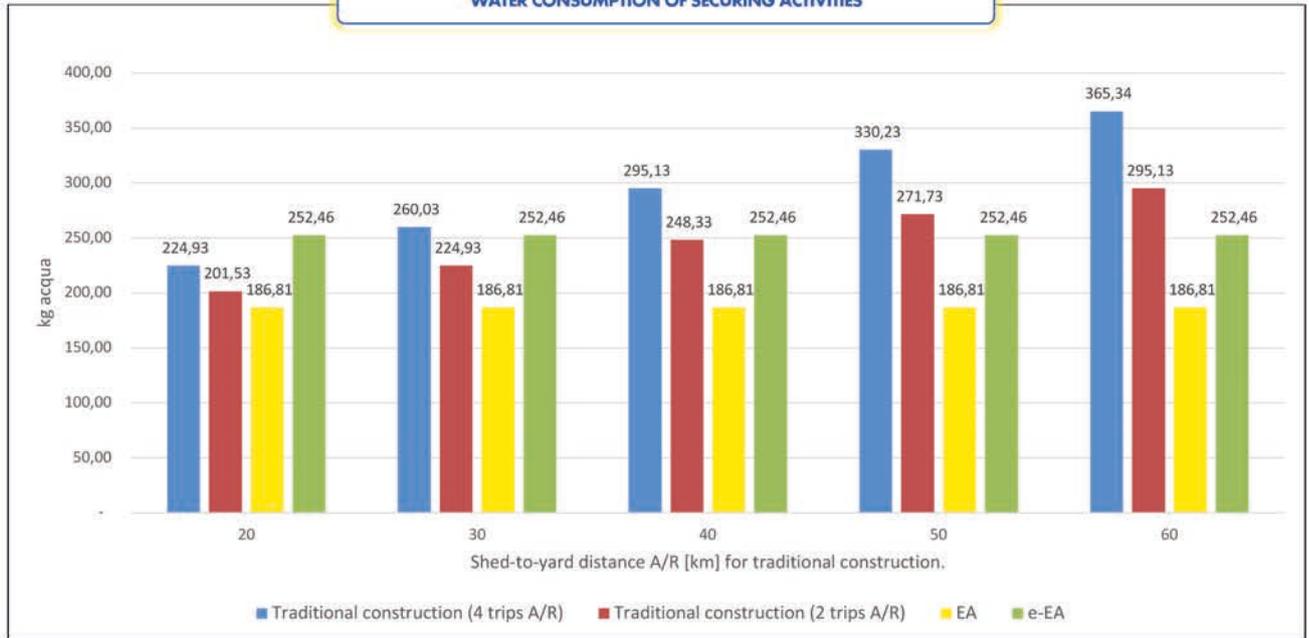
GLOBAL WARMING POTENTIAL (GWP) OF TINTING ACTIVITIES



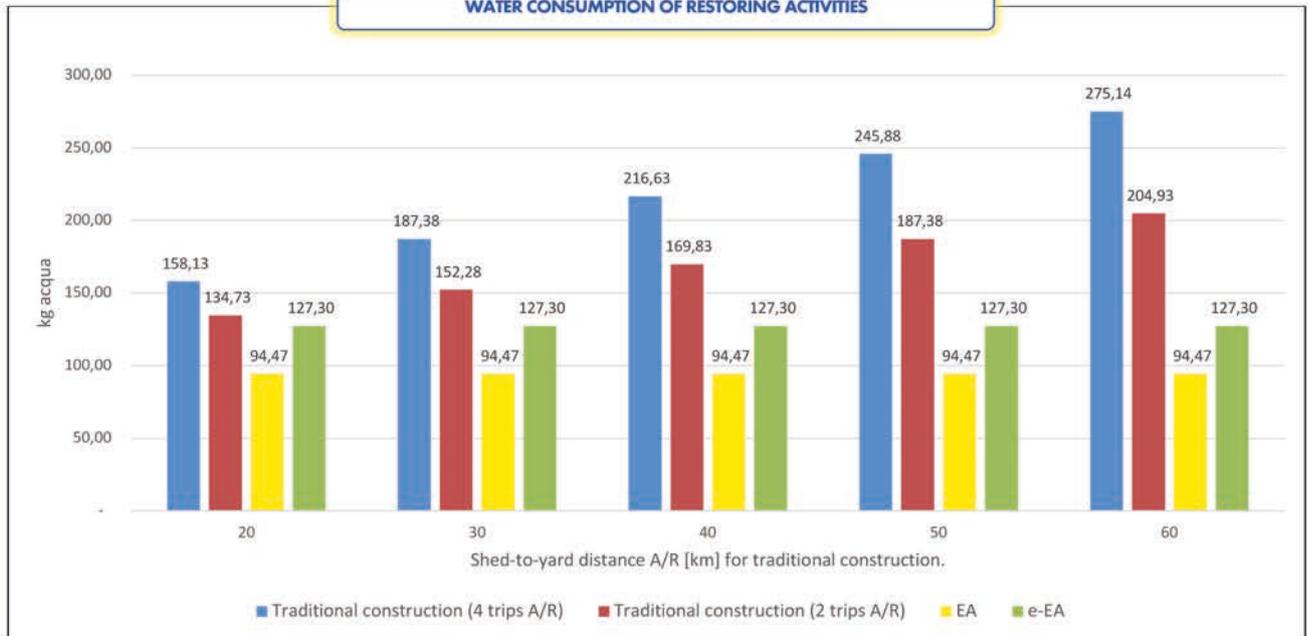


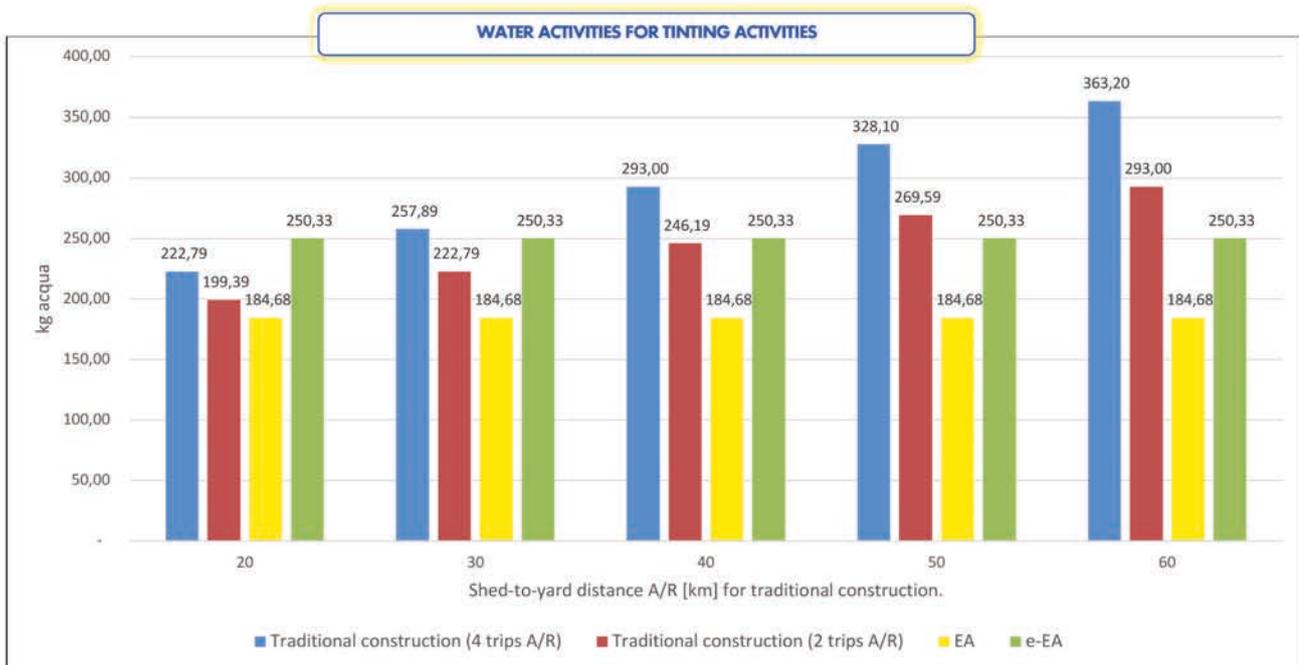
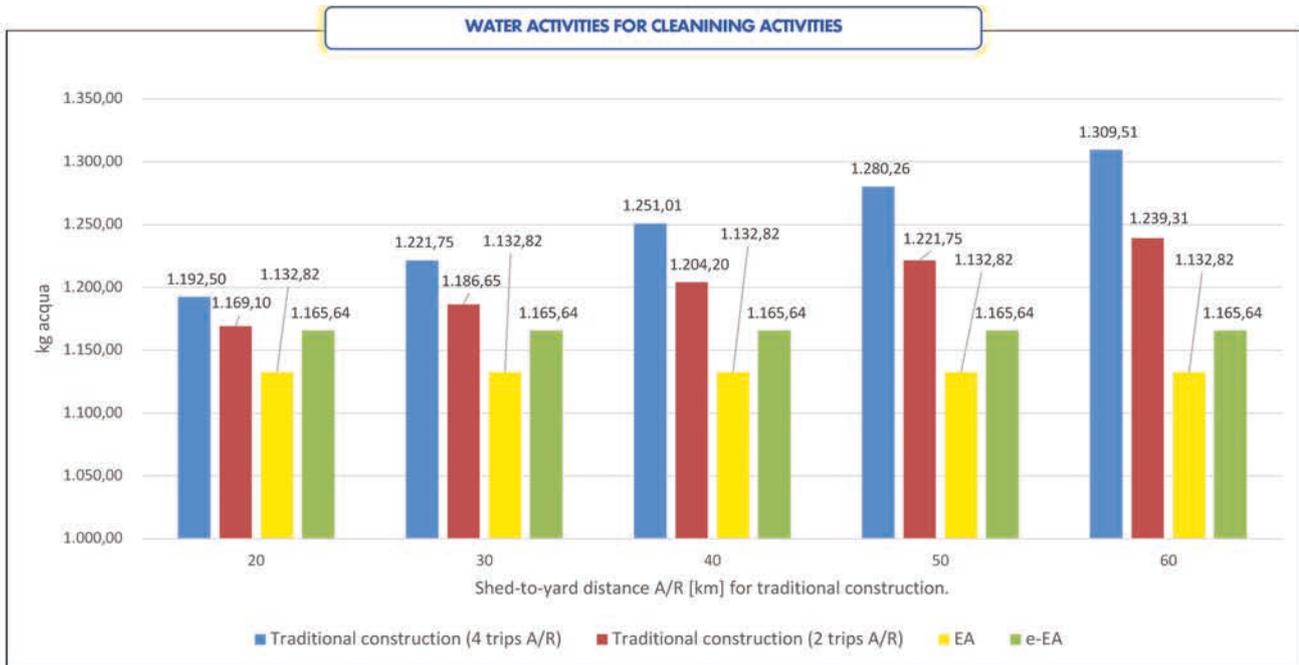


WATER CONSUMPTION OF SECURING ACTIVITIES



WATER CONSUMPTION OF RESTORING ACTIVITIES





Responsible waste management and circular economy

TONNES OF WASTE PRODUCED IN ITALY BY TYPE AND TREATMENT AT DESTINATION (2021-2022)

	FY 2020	FY 2021	FY 2022
EdiliziAcrobatica Group			
Directed to recovery operations	-	1.893,45	1308,18
Non-hazardous	-	1.890,15	1300,18
Hazardous	-	3,30	8
Directed to disposal operation	-	46,38	73,01
Non-hazardous	-	45,75	56,01
Hazardous	-	0,63	17

Energy transition and climate change

ENERGY CONSUMPTION IN GJ BY SOURCE AND COUNTRY (2021-2022)⁵

	FY 2020	FY 2021	FY 2022
Italy	14.662,60	19.212,70	23.059,35
Natural gas used for heating	-	-	87,46
Electricity purchased from non-renewable sources	764,0	1.085,42	629,84
Electricity purchased from renewable sources	-	-	410,05
Electricity used for cars	-	-	2,93
Gasoline for motor vehicles	116,04	278,44	670,97
Disel for motor vehicles	13.782,56	17.848,84	21.258,10
Gasoil	-	-	-
EdiliziAcrobatica S.p.A.	14.662,60	19.212,70	23.059,35
Natural gas used for heating	-	-	87,46
Electricity purchased from non-renewable sources	764,0	1.085,42	629,84
Electricity purchased from renewable sources	-	-	410,05
Electricity used for cars	-	-	2,93
Gasoline for motor vehicles	116,04	278,44	670,97
Disel for motor vehicles	13.782,56	17.848,84	21.258,10
Gasoil	-	-	-
Energy Acrobatica 110 S.r.l.	-	-	-
Natural gas used for heating	-	-	-
Electricity purchased from non-renewable sources	-	-	-
Electricity purchased from renewable sources	-	-	-
Electricity used for cars	-	-	-
Gasoline for motor vehicles	-	-	-
Disel for motor vehicles	-	-	-
Gasoil	-	-	-
France	2.992,32	3.726,15	133,18
EdiliziAcrobatica France S.a.S.			
Natural gas used for heating	-	-	-
Electricity purchased from non-renewable sources	117,35	129,04	106,54
Electricity purchased from renewable sources	-	-	26,64
Electricity used for cars	-	-	-
Gasoline for motor vehicles	-	-	-
Disel for motor vehicles	-	-	-
Gasoil	2.874,97	3.597,11	-
Spain	-	-	33,57
EdiliziAcrobatica Iberica S.L.			
Natural gas used for heating	-	-	-
Electricity purchased from non-renewable sources	-	-	-
Electricity purchased from renewable sources	-	-	33,57
Electricity used for cars	-	-	-
Gasoline for motor vehicles	-	-	-
Disel for motor vehicles	-	-	-
Gasoil	-	-	-
Principality of Monaco	-	-	-
EdiliziAcrobatica Monaco SAM			

⁵ The conversion factors used for the transition to GJ were derived from the following sources: ISPRA Report, DEFRA Report and Energy Manager (FIRE) Guidelines

ENERGY INTENSITY (GJ/mln€) (2020-2022)			
	FY 2020	FY 2021	FY 2022
EdiliziAcrobatica Group	382,40	261,63	172,73
Total consumption of energy (GJ)	17.654,91	22.938,84	23.226,10
Annual revenue (mln€)	46,17	87,68	134,46
Natural gas used for heating	-	-	-
Electricity purchased from non-renewable sources	-	-	-
Electricity purchased from renewable sources	-	-	-
Electricity used for cars	-	-	-
Gasoline for motor vehicles	-	-	-
Disel for motor vehicles	-	-	-
Gasoil	-	-	-
EdiliziAcrobatica Group	17.654,92	22.938,8	23.226,10
Natural gas used for heating	-	-	87,46
Electricity purchased from non-renewable sources	881,35	1.214,46	736,38
Electricity purchased from renewable sources	-	-	470,26
Electricity used for cars	-	-	2,93
Gasoline for motor vehicles	116,04	278,44	670,97
Disel for motor vehicles	13.782,56	17.848,84	21.258,10
Gasoil	2.874,97	3.597,11	-

GHG EMISSIONS IN CO ₂ eq TONNES BY TYPE (SCOPE 1, SCOPE2 MB/LB) AND COUNTRY (2020-2022)			
	FY 2020	FY 2021	FY 2022
Italy			
Direct emissions Scope 1	1.022,67	1.339,66	1.625,27
Indirect emissions Scope 2 – Location-based	55,13	80,77	89,23
Indirect emissions Scope 2 – Market-based	97,41	137,79	79,95
EdiliziAcrobatica S.p.A.			
Direct emissions Scope 1	1.022,67	1.339,66	1.625,27
Indirect emissions Scope 2 – Location-based	55,13	80,77	89,23
Indirect emissions Scope 2 – Market-based	97,41	137,79	79,95
Energy Acrobatica 110 S.r.l.			
Direct emissions Scope 1	-	-	-
Indirect emissions Scope 2 – Location-based	-	-	-
Indirect emissions Scope 2 – Market-based	-	-	-
France			
EdiliziAcrobatica France S.a.S.			
Direct emissions Scope 1	190,66	236,67	-
Indirect emissions Scope 2 – Location-based	1,83	2,01	2,07
Indirect emissions Scope 2 – Market-based	1,92	1,76	3,70
Spain			
EdiliziAcrobatica Iberica S.L.			
Direct emissions Scope 1	-	-	-
Indirect emissions Scope 2 – Location-based	-	-	1,96
Indirect emissions Scope 2 – Market-based	-	-	-
Principality of Monaco			
EdiliziAcrobatica Monaco SAM			
Direct emissions Scope 1	-	-	-
Indirect emissions Scope 2 – Location-based	-	-	-
Indirect emissions Scope 2 – Market-based	-	-	-
EdiliziAcrobatica Group			
Direct emissions Scope 1	1.213,33	1.576,33	1.625,27
Indirect emissions Scope 2 – Location-based	56,96	82,78	93,26
Indirect emissions Scope 2 – Market-based	99,33	139,54	83,65

INTENSITY OF GHG EMISSIONS (tCO ₂ eq/mln€) (2020-2022)			
	FY 2020	FY 2021	FY 2022
EdiliziAcrobatica Group			
Intensity of direct emissions Scope 1	26,28	17,98	12,09
Intensità delle Missioni indirette Scope 2 - Location-based	2,15	1,59	0,62
Intensity of indirect emissions Scope 2 - Market-based	1,23	0,94	0,69
Annual revenue (mln €)	46,17	87,68	134,46







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