



2023 SUSTAINABILITY REPORT





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Letter to stakeholders

Dear stakeholders,

In the demolition industry, our work entails much more than it may appear on the surface. It is not simply about tearing down structures but about building a better future for our communities and our planet. For DESPE, demolishing means making way for new opportunities, giving new life to materials, resources and ideas. When we tackle a demolition project, we do not just see a building or structure to be knocked down but an opportunity for regeneration, a chance to make a difference.

It is in this spirit that I present to you our third Sustainability Report – a document that is not just an account of our activities but a tangible symbol of our commitment to a more sustainable and responsible future. Data in hand, you will find our efforts to turn every operation into an extraordinary opportunity to regenerate resources, reduce environmental impact and create materials that can be reused for new constructions. We continuously invest in cutting-edge technology that allows us to reduce emissions, limit waste and recycle wherever possible. Since the 1990s, we have been focused on circular economy. Today, we recycle about 90% of the materials from our worksites, peaking at 98% for projects without asbestos or other hazardous materials. Our operations can be increasingly selective and less invasive, with enormous results both in terms of the reclamation of waste material and the impact that demolition work generates on the land. We are now able to knock down buildings whilst minimising dust, vibrations and disruptions. This has a fundamental social impact, in addition to the indisputable environmental benefit of not needing to dig new quarries, mine new iron or fell trees. This is how we define being sustainable.

So, how do we go about it? On a day-to-day basis, we leave nothing to chance, continuously investing in our people, equipment and state-of-the-art technology. I could cite many examples to back this up but let me just share a project carried out in 2023



that represents a great source of pride for me and all of us at DESPE, namely the Italy launch of our TopDownWay system – the absolute star of our technology – to demolish the former Hotel Michelangelo in the heart of Milan. This marked the start of an urban regeneration operation shared with many Institutions and Authorities. Then there is the truly significant European tender that we won in partnership with a Slovakian company for a multi-year, complex nuclear decommissioning and waste management programme for the European Commission’s Joint Research Centre at the Higher Institute for Environmental Protection and Research (ISPRA), which will keep us busy for many years to come.

The path we have taken is guided by a clear vision: to become a benchmark in our industry for environmental excellence and social responsibility. This Sustainability Report bears witness to the progress we have made to date but is also an invitation to all of you to join us on this journey.

DESPE is convinced that it is possible to be innovative and sustainable, efficient and environmentally-friendly, to be able to generate economic value and social welfare at the same time. To this end, we are redesigning the future of demolition and want to do so together with all our stakeholders!

I thus invite you to explore the following pages with the same spirit with which we approach every project – with confidence, transparency and an ambitious vision for the future.

Enjoy the read.



DESPE S.p.A.
Stefano Panseri
Managing Director



“We work worldwide exporting professionalism, technology and MADE IN ITALY”.

Methodology note

Purpose, scope and reporting period

The third edition of DESPE's Sustainability Report confirms the Company's desire to render an account on the commitments it has undertaken in the sustainable management of its activities and impacts, offering as complete a picture as possible to all stakeholders in relation to the most relevant Environmental, Social and Governance (ESG) issues. The Company is preparing for the obligations introduced with the Corporate Sustainability Reporting Directive (CSRD) issued on 14th December 2023, setting new and more detailed transparency requirements concerning the social, environmental and economic impact of companies and extends the obligation for compliance to even more companies. DESPE could fall under these obligations if it classifies itself as a "Large Unlisted Enterprise". The data and information contained in this Sustainability Report refer to the financial year 1st January to 31st December 2023 (**Reporting Period**) and are annual. Such data is aligned with information for previous years to allow all stakeholders to compare performance over time, with one exception. Namely, compared to previous years, the methodology for calculating the emissions generated has been updated, introducing a method consistent with ISO 14064, therefore this data is presented only with reference to 2023. As in previous years, the **scope of reporting** coincides with that of the Annual Report, namely DESPE S.p.A. This year, the Company also presents an assessment of its **carbon footprint**, which illustrates the calculations for a specific worksite taken as an example.

Reporting Process

The methodological reference for drafting the 2023 Report consists in the Sustainability Reporting Standards of the Global Reporting Initiative (GRI), using the GRI-Referenced approach (see §7 – GRI Content Index). Subsequent editions of the Sustainability Report will be supplemented with the regulatory guidance provided by the European Sustainability Reporting Standards (ESRS) introduced with the CSRD Directive.

Realisation of the document involved the implementation of a reporting process within the Company, carried out by a Work Group consisting of the various persons of reference from the reporting fields, under the supervision of a project leader and Upper Management. The topics covered in the Sustainability Report are those considered "material" (relevant) as they are able to reflect the organisation's impacts on the economy, the environment and people, including those on human rights. These issues were identified by means of a materiality analysis of material topics according to the approach described in paragraph "1.6 Stakeholders and material topic analysis".

Contact Us

For comments, requests, opinions and suggestions for improvements to this Sustainability Report, please contact:

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The Sustainability Report is available at: www.despe.com

1. DESPE company profile



1. DESPE company profile

Highlights 2023- DESPE in snippets

- Almost 50 years of history - Founded in: 1975 - Operates in Italy, Europe and North America
- Member of: EDA, NADECO, EDI
- Certifications/Regulations/National Bar Registrations:
 - Quality UNI EN ISO 9001(since 1998)
 - Environment UNI EN ISO 14001 / EMAS III (since 2006)
 - Safety UNI EN ISO 45001(since 2018)
 - Energy UNI EN ISO 50001(since 2018)
 - CQOP SOA OG1 IVBIS/OG3 IIIBIS/OG7 I/OG12 VI/OS1 IIIBIS/OS21 IIIBIS/OS23 VIII
 - National Register of Environmental Managers CAT 8B-9A-10B-C-2bis
 - Organisational Management and Control Model according to L.D. 231(since 2008)
- Worksites operating in 2023: 41
- Employees and consultants: ca. 100
 - Women employees in 2023: 18%
 - Hours of environmental and health and safety training in 2023: 994
- Total machinery fleet: 300 machines/equipment
- Investments: 0.8 million euro
- Maximisation of the reclamation of waste generated with over 97.5% of waste from Construction & Demolition (C&D) being recycled in 2023
- Use of the landfill as the last solution for waste disposal
- Awards and nominations at the WORLD DEMOLITION AWARDS: 50

● 1.1. Who we are and what we believe in

“We are a company recognised internationally for its unique ability to design innovative solutions and succeed in the most complex challenges. We are what we do. And for over 50 years we have been trying to do it as best we can”.

*Giuseppe Panseri,
Founder and chairman of DESPE S.p.A.*

A pioneer in the history of demolition in Italy, DESPE is currently one of the most important international players in the DEMOLITION, ENGINEERING CONSULTING, RECLAMATION AND DECOMMISSIONING sectors. An absolute benchmark in the field of innovation, we are one of the few companies in the world to have taken out 14 prizes at the prestigious World Demolition Awards.

DESPE firmly believes in innovation and technological development and strives to best meet the requirements of its Customers, by focusing on the customisation of bespoke systems and solutions. This is thanks to the professional skills and expertise of its human resources, and a flexible organisation, capable of accelerating decision-making to deliver swift, high-quality services; DESPE adopts safe, efficient and environmentally friendly solutions in line with global sustainable development trends.

DESPE Pillars

Safety First

The Company has achieved levels of safety that were previously unimaginable, complying with applicable laws and setting new standards. Because to demolish flawlessly, you first need to know how to create flawlessly. And DESPE has been doing just that for almost 50 years.

Innovative DNA

DESPE invests systematically in innovation through DRS®, the in-house R&D department, which is capable of developing systems and technologies that have already revolutionised the demolition world and continue to do so. It also has one of the largest and highly specialised machinery fleets in the whole of Europe with over 300 pieces of equipment, including the Made in DESPE equipment, duly patented by the company.

360 degree training

The company has specialised excavators with more than 35 years of experience, nuclear engineers, personnel who can operate in high-risk industries, and a team of about 100 resources who are constantly updated both on the job and in the classroom. A real team that shares the goals and works together to achieve them.

Code of Ethics: Our Charter of Values

DESPE's Code of Ethics defines the ethical and social responsibility of all those involved in the business organisation. Ethical orientation is an indispensable approach to ensure the reliability of the Company's behaviour toward Stakeholders and, more generally, towards the entire civil and economic context in which the Company operates.

In particular, DESPE's values focus on:

- Legality, honesty and fairness
- Respect for the physical and cultural integrity of individuals and non-discrimination
- Valorisation of Human Resources
- Health and safety of people and working environments.
- Environmental protection and sustainable development
- Fight against corruption and conflicts of interest
- Fair Competition
- Responsibilities towards the Community
- Confidentiality
- Transparency
- Protection of Privacy
- Fair contract management
- Impartiality

1. DESPE company profile

● 1.2. Our history

DESPE is one of the major Italian players specialised in the demolition sector. It was the first ITALIAN company to become a member of the EDA, the European Demolition Association, when Italy did not yet have its own national association.

The company Scavi di Bergamo was founded by Vincenzo Panseri in the **1950s**. It was a small family business operating in the excavation sector.

In the **1970s**, Giuseppe Panseri, his son, decided to turn the hugely successful family business into a company specialised in demolition works.

At that time, demolition did not exist in Italy. It was mainly an activity improvised by unskilled operators. No Italian company had the means and expertise to carry out these activities in a professional manner.

With the support and endorsement of his father, Giuseppe Panseri took a trip to Japan and returned to Italy with the designs for the first demolition grippers.

In 1975 DESPE Srl was founded, which is the acronym of Demolizioni Speciali (Special Demolitions). A family business which aimed to specialise in the demolition sector and bring to Italy the skills and means that were not available at that time. Panseri also imported the designs the first excavators with a demolition arm from Japan, when in Italy the famous “cartoon type wrecking ball” was still being used.

In the 1990s Panseri invented and patented two systems that are still unsurpassed today. The hydraulic platform for the demolition of chimney stacks in complete safety and the hydraulic boiler abseiling system.

DESPE carried out specialist work throughout Italy, especially in the thermal power plant sector, where its technological inventions lead it to be considered as the only company capable of performing demolition with high safety standards. Giuseppe Panseri was considered to be the pioneer of Italian demolition works and one of the leading experts in Europe.

In 2000: during the restructuring of the Scala Theatre Stage Tower in Milan, the Flying Demolition System made its debut, an excavator condensed into a small container which makes it possible to reach any demolition height required.

In 2011: the **TopDownWay** system made its debut in Lyon (France), the safest system in the world for demolishing skyscrapers.

In 2016, the **Self Climbing Kokoon** made its debut in Manhattan, New York City, a protective system for iron skyscraper builders that revolutionised safety and productivity standards in this extremely traditional industry.

In 2018, the **Cut&Drop** system made its debut in Lyon, which was able to dismantle a building starting from its foundations, using hydraulic cylinders that cut parts of the building and accompany them to the ground.

In 2023: The CAT 6015 **Jumbo Demolition**, one of the largest demolition excavators ever built in the world, became part of the DESPE fleet.

Jumbo incorporates a mix of technology and advanced hydraulics that enables it to perform large volume projects with extreme accuracy regardless of its extraordinary size.

DESPE today

Today, DESPE is one of the most important Italian and European enterprises. Every year it is invited to represent Italy at the major demolition conferences abroad. The Chairman's sons have also now joined the company: Stefano Panseri is Chief Executive Officer, a member of the NADECO Technical Commission and EDA President, whilst Roberto Panseri is Managing Director.



● 1.3. Business Model and reference benchmark sectors

DESPE operates in a highly-strategic sector for economic and social development, in which companies promote policies that combine the sector's entrepreneurial capabilities with the interests and needs of civil society, focusing on growth and welfare for the community and the environmental sustainability of the entire supply chain.

To understand how relevant the sector is, consider how in 2021–2022, construction contributed to approximately one third of GDP growth (+12.3%), 50% if one also considers the entire supply chain. In 2023, due to international crises, inflation and rising interest rates, Italian GDP lost momentum. For this reason, the Construction Sector's contribution is important for the growth of the country. The Construction Sector includes the Demolition and Worksite Preparation field which, according to the latest available data, accounts for 2.4% of specialised construction works, as calculated by the Italian Association of Construction Contractors (ANCE) on data from the Italian Institute of Statistics (ISTAT).

1. DESPE company profile

According to data released at the end of January 2024 by the ANCE Study Centre, 2023 confirmed and reinforced the extraordinary growth already shown in the previous two years (+5% year-on-year). Growth is particularly driven by investments in housing requalification, stimulated by tax incentives, as well as by the public works sector, being positively affected by two factors such as Italy's National Recovery and Resilience Plan (PNRR) and the closing of the 2014–2020 structural funds. Employment also grew. According to data from the construction funds, there was an upturn in the number of hours worked of +0.9% and in registered workers of +2.9% throughout the first nine months of 2023 compared to the same period in 2022.

For 2024, rather, the forecast is for a -7.4% drop in investments in construction on an annual basis. In contrast, investments in public works are expected to grow significantly (+20%), linked to the necessary acceleration of investments in the PNRR, which takes on an even more central role in supporting the economy and the construction sector, following the downsizing of the driver represented by renovation works.

Within this context, DESPE operates through its own business model which – by focusing on experience, quality, safety and careful planning of all logistical aspects – has led the Company to be the benchmark for the Italian demolition market.

Thanks to the design and development of techniques and equipment aimed at solving the most complex operational situations DESPE now has a sound reputation on the domestic and European markets. This outcome has rendered it one of the leading Italian companies in terms of turnover achieved exclusively and entirely in this particular construction sector.

Controlled demolition requires specific skills and the use of qualified operators at all levels; this is why DESPE has always focused on its human resources and their training. Thanks to this constant focus, the experience and skills of operators, site managers, technicians, engineers and the ability to work as a team in a way that exalts the individual, the Company is able to manage the works entrusted to it in the best and safest way possible.



Process map

1 PRIMARY PROCESSES

- Special demolition of civil and industrial structures
- Nuclear decommissioning
- Land reclamation
- Coordination of reclamation activities
- Brokerage without holding hazardous and non-hazardous waste
- Design of special machines operating in the field of demolition and building construction

2 SECONDARY PROCESSES

- Management processes
- Support processes
- Management processes

The company has at its disposal a vast fleet of machines which includes excavators with 24, 35, 55 meter arms, excavators with standard arms, pliers, shears, and crusher units of various sizes, tyre or track mounted mechanical shovels, means for the transportation of rubble, special dust abatement units, telescopic lifting devices and compact machines.

Further to these machines, all built in accordance with sector-defined technical specifications, DESPE also has a number of special patented tools (such as the chimney demolition platform, or the radio-controlled robots) which have been entirely designed and developed by our in-house technical teams. Since 2016 DESPE has also been involved in the design and manufacture of special machines for the demolition and construction of buildings.

Given the works completed and its recognition at an international level, DESPE continues to be the most highly qualified member of the EDA (European Demolition Association) and a founder partner of NADECO (Italian National Demolition Association). These qualifications not only constitute a seal of guarantee concerning the technical and organisational capabilities, but endorse a work method that undergoes continuous evolution.

1. DESPE company profile

AREAS OF OPERATION

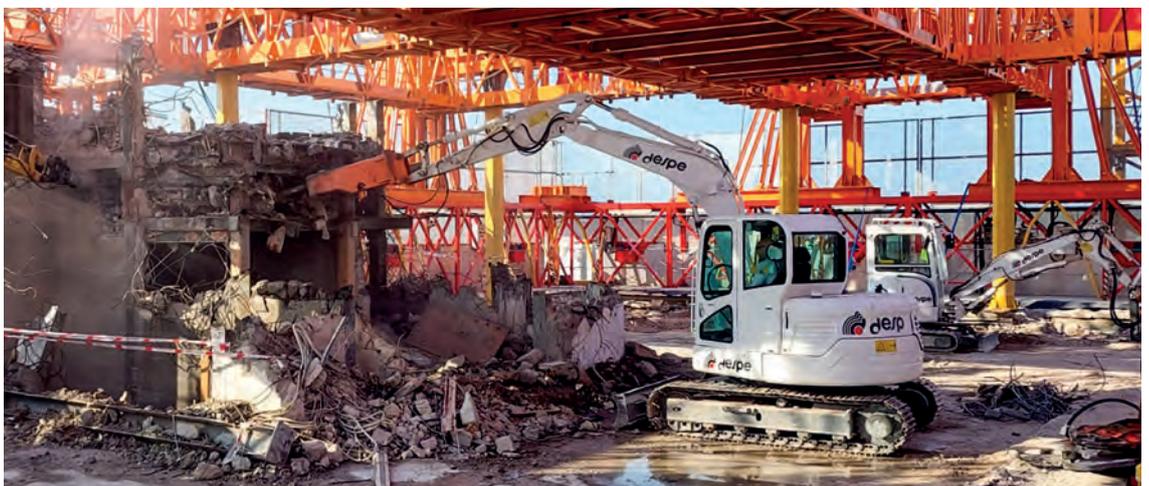
DEMOLITIONS AND MUCH MORE

DESPE has developed a benchmark standard that translates into projects with the highest levels of safety, sustainability, and efficacy, on all types of structures, in all environments and in any condition. It has completed a number of interventions that have gone down in history in the Italian demolition industry, such as the demolition of the Scala Theatre Stage Tower in Milan, or the demolition of the Tavazzano Chimney Stack (LO), the tallest building ever demolished in Europe up until then.



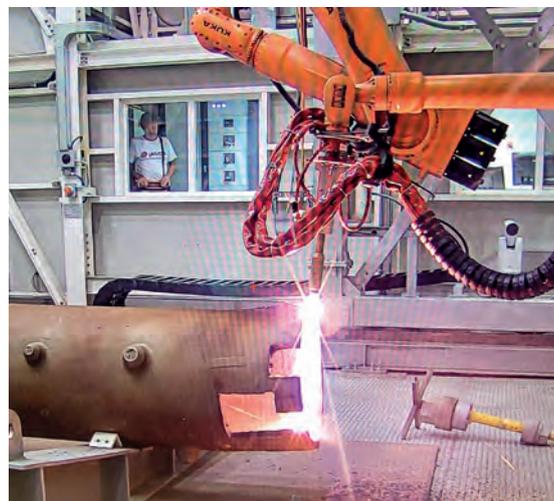
ENGINEERING CONSULTING

The complexity must also be 'deconstructed' to render a project manageable, controllable and solvable. This is why DESPE conducts design studies that are able to predict every structural, environmental, logistic and safety aspect. In addition to designing and building special demolition technologies, it also provides advice and support, sharing its expertise across the globe.



NUCLEAR AND PHARMACEUTICAL DECOMMISSIONING

DESPE is one of the most experienced, specialised and qualified enterprise in Europe for the decommissioning of radiologically active and sensitive areas. This has been achieved through a lengthy and careful preparation, which began back in 2005 with the training of highly qualified operators and still continues today. In 2008 it dealt with the decontamination and decommissioning of the nuclear fuel production site in Bosco Marengo (AL). In 2009 it dealt with the decontamination and decommissioning of the secondary circuit of the power station in Caorso (PC).



In the following years, the company was responsible for the decommissioning of the Engine Room in Latina, the pier in Latina, the demolition of the four Hammon towers in Bohunice (Slovakia), and the decommissioning of the Garigliano (CE) power station. It also conducted the pharmaceutical decontamination from OEB 4-5 antibiotic principles of pharmaceutical sites across Europe. At the end of 2023, works commenced at the European Commission's Joint Research Centre at ISPRA.

RECLAMATION

DESPE's focus on the environment is clearly evident in every project it undertakes. This attitude culminates in its reclamation activities to help to free more and more areas of the planet from polluting and toxic waste. DESPE's main focus is on maximising the delivery of general and land reclamation waste to recovery facilities and is working towards a dream that, with a shared commitment, can become reality: to make our world a healthier and safer place to live and to leave usable spaces to future generations.



1. DESPE company profile

AREAS OF OPERATION



Historic Monumental



Urban



Skyscrapers



Real Estate



Retail



Decommissioning Nuclear power



Energy



Petrochemical plants



Steel works



Decontam. pharmaceutical



Industries



Chimney stacks



Infrastructures



Sports



Excavation, asbestos remediation, railway soil and ballast



Underwater and marine



Emergency

● 1.4. Governance and organisation

Corporate Governance structure

The management model adopted by DESPE is fairly traditional and includes a Board of Directors and a Board of Statutory Auditors to supervise the administration. Both bodies are appointed by the General Meetings of Shareholders. The company has appointed an auditing firm to audit the accounts and report on the financial statements, pursuant to the laws in force and the Articles of Association.

The DESPE Board of Directors, renewed for the three-year period 2023-2025 at the time of the approval of the financial statements for the year ended 31 December 2023, consists of 3 members:

- Giuseppe Panseri: Founding Chair and Chair of NADECO (Italy's National Association for Demolition and Circular Economy in Construction);
- Stefano Panseri: Managing Director and European Demolition Association (EDA) President;
- Roberto Panseri: Managing Director.

In terms of diversity, two-thirds of the Board of Directors are between the ages of 40 and 50, while one member is over the age of 50.

In addition, DESPE has adopted an organisational model to ensure fair and transparent conditions whilst conducting its business, to protect the position and reputation of the company, the expectations of its shareholders and the work of its employees and collaborators, modulated on the specific requirements determined by Legislative Decree 231/2001 (Model 231). It also appointed a Supervisory Body consisting of three members:

- Chair: Claudia Zilioli
- External member: Andrea Locatelli
- Internal member: Daniela Pina

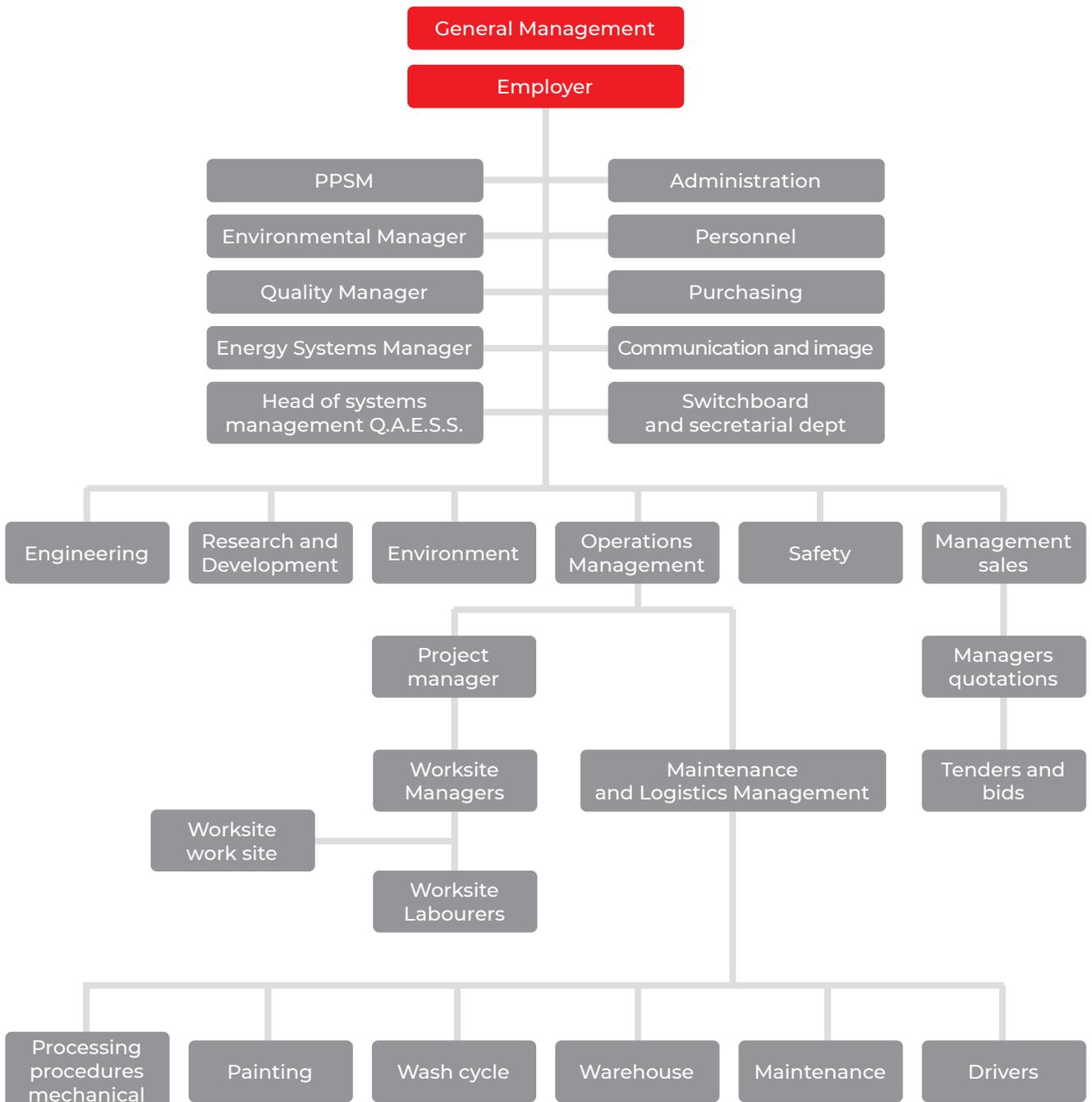
1. DESPE company profile

Company organization

DESPE's ownership oversees orders, personnel and R&D (related to the machinery fleet).

There are also specific management and offices established for each area with relative directors and project managers who are responsible for the individual projects.

The company is structured as follows.



Risk Management and Control System under Leg. Decree no. 231/2001

To support the decision-making, management and administrative processes, DESPE has established a risk management area thanks to its countless management systems with the aim of promptly identifying risks in the company's core business, to define appropriate prevention and mitigation measures necessary to safeguard operational effectiveness. The CEO is responsible for risk management and control activities, has the task of coordinating risk identification activities and monitoring the management of the same, with the support of the Management Systems Director.

Furthermore, DESPE, in order to ensure fair and transparent conditions pursuant to its business affairs and company activities, has put in place an Organisational, Management and Control Model to define a structured system of rules and controls to be followed, to pursue the company's business purpose in full compliance with current legal provisions, also in order to prevent the commission of the crimes under Leg. Decree no. 231/2001; appointed the Supervisory Body, as indicated in the previous paragraph.

The main objective of the Model is to create an organic and structured system of control principles and procedures to prevent the offences set out in the Decree from being committed.

The Model constitutes the main pillars of the company's governance system, which serves the process of disseminating a business culture based on fairness, transparency and legality.

FOCUS: FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION

DESPE conducts its business activities in accordance with the values and principles envisaged by its Code of Ethics, in the belief that business management cannot be decoupled from ethics in both its internal and external relations.

In this regard, the Company is firmly committed to fighting corruption, whether active or passive, by rejecting it in any context and in any form. For this reason, the Company has adopted a Code of Ethics, based on the model envisaged by Legislative Decree no. 231/2001, which aims to identify and prevent all forms of corruption, and is applicable to employees and all persons acting in the name and on behalf of the Company.

DESPE aims to raise awareness on corruption among its employees, representatives, suppliers, partners and anyone else doing business for and on behalf of or under the control of the Company, and how to fight it, and encourages their responsible involvement in order to boost the effectiveness and ethical reputation of the Company. All DESPE operations are supervised by the Supervisory Body, which is responsible, among other, for monitoring their compliance with measures to prevent corruption crimes and offences within the company. To date, the supervisory body has not detected any illegal activities within DESPE, in relation to those envisaged in the Code of Ethics and the Organisational Model.

In order to raise further awareness among personnel of fairness and transparency, including anti-corruption, DESPE organises specific communication and training activities: all new recruits (20 in 2023) are informed about the quality, environmental, health and safety, energy policies, together with the Code of Ethics and the Model 231. In addition, at the end-of-year plenary session, these topics are discussed with and addressed to the entire staff. The 2023 session was attended by 54 workers (about 50% of employees).

1. DESPE company profile

Amongst the social risks monitored with particular attention by DESPE in recent years are those related to the prevention of Covid-19 contamination.

The Company established an articulated system of safety protocols for the assessment, prevention, management and control of risk of the pandemic. Upon the passing of the global health emergency and the return to normality, these procedures have been superseded. Nonetheless, DESPE's Risk Management System can now be easily reactivated should the need arise, thanks to an increased culture of safety.

Whistleblowing

In compliance with Legislative Decree no. 24 dated 30th March 2023 (Whistleblowing Decree), DESPE established an internal reporting channel that allows people to report with the utmost confidentiality, in writing or orally, violations of national or European Union law, of which the reporting persons have become aware in the context of their work within the Company.

Reports are addressed to and handled by a person within the Company, working autonomously and specifically trained in the matter, whilst respecting and safeguarding absolute confidentiality concerning the identity of the Whistleblower(s) and the content of the reports.

● **1.5. Management qualifying elements**

DESPE invests on average 2% of its turnover in innovation through DRS®, its in-house Research & Development division, which realises systems and technologies that have already revolutionised the demolition world and continue to do so. In 2023, this amounted to €648,579 or 1.65% of the production value (being 1.4% the year prior). In addition, it has invested an average of 6% of its turnover in recent years in technological improvements based on investments in capital goods, a figure that stood at 2.3% for 2023.

It also has one of the largest and highly specialised machinery fleets in the whole of Europe with over 300 pieces of equipment, including the Made in DESPE equipment, duly patented by the company: TopDownWay®, a system created for the intelligent demolition of high-rise buildings, Dust Buster, a pump for dust abatement at height, the Self Climbing Kokoon®, a platform for the construction of super-tall steelwork skyscrapers, the Lifting Jacks rappelling system for the controlled demolition of boilers, and the Red O-Ring, the circular hydraulic platform for the deconstruction of chimneys, and the recently-installed CAT 6015 Jumbo Demolition, one of the largest demolition excavators ever built in the world.

Management and certification systems

DESPE's focus on sustainability, safety, innovation and qualitative progress of its processes is confirmed by the many certifications it has obtained. In fact, the Company

has put in place a company management system that conforms to all applicable regulations in force: **ISO 9001** for quality management, **ISO 14001 and EMAS** for environmental protection, **ISO 45001** for occupational health and safety, **ISO 50001** for energy efficiency.

It also holds the following sector-based certifications: **CQOP SOA OG1 IVBIS/OG3 IIIBIS/OG7 I/OG12 VI/OS1 IIIBIS/OS21 IIIBIS/OS23 VIII** and is registered in the **National Environmental Management Register CAT 8B-9A-10B/C-2bis**.

DESPE has prepared an **Integrated Management System for Quality Environment Energy Health and Safety** in order to:

- Demonstrate the Company's ability to always provide services that comply with client and mandatory requirements;
- gain and improve customer satisfaction;
- implement continuous improvements and prevention measures against non-conformities;
- meet UNI EN ISO 9001:2015 regulation requirements;
- improve environmental performance;
- meet UNI EN ISO 14001:2015 regulation requirements;
- follow the instructions laid down in Regulation (EC) No. 1221/2009 – EMASIII and Regulation (EU) 2017/1505;
- Prepare the Carbon Footprint Technical Report in accordance with UNI EN ISO 14064-1:2019;
- meet UNI ISO 45001:2018 regulation requirements;
- guarantee fulfilment of the Health and Safety objectives from an effective cost / benefit perspective;
- contribute to improving the levels of Occupational Health and Safety;
- handle risks and opportunities related to the context and relative objectives;
- improve internal and external corporate image;
- meet UNI EN ISO 50001:2018 regulation requirements;
- improve energy performance.

Moreover, DESPE complies with all security standards regulating the processing of personal data, both hard and electronic versions, in compliance with industry regulations and in particular **the European Regulation on the protection of privacy and the protection of sensitive data (European General Data Protection Regulation (EU-GDPR)) which entered into force in May 2018**.

With regard to its clients' data, DESPE has not received any complaints about breaches of privacy nor have there been any incidents of data leakage, theft or loss.

Awards and nominations

A pioneer in the history of demolition in Italy, DESPE is currently one of the most important international players. An absolute benchmark in the field of innovation, the Company is one of only a few to have taken out 14 awards at the prestigious **World Demolition Awards**.

1. DESPE company profile

The following summarises the most important World Demolition Awards obtained in the last three years:

2021

World Demolition Awards:

- SHORTLIST COLLABORATION AWARD
for the Exxon Mobil Refinery in Notre Dame de Gravenchon.
- SHORTLIST CONTRACT OF THE YEAR UNDER US\$1 MILLION
for the demolition of the Vinci station in Lyon.
- SHORTLIST CONTRACT OF THE YEAR US\$1 MILLION OR OVER
for the demolition of the former Expo Milan area for Mind/Lendlease.
- SHORTLIST RECYCLING & ENVIRONMENTAL
for the Edison wind farm in Castelnuovo della Daunia (FG)
- SHORTLIST SAFETY & TRAINING for the course held at the Bologna Fire Department.
- **Industria Felix Award / High Budget Honour** .

2022

World Demolition Awards:

- SHORTLIST CIVILS AWARD
for the decommissioning of offshore facilities at the Syndial site.
- SHORTLIST CONTRACT OF THE YEAR US\$1 MILLION OR OVER
for the demolition of the Autogrill Montepulciano motorway overpass
- SHORTLIST INDUSTRIAL DEMOLITION AWARD
for the dismantling of blast furnace AFO3
- WINNER OF THE COLLABORATION AWARD
for the demolition of the Carlsberg headquarters
- WINNER OF THE INDUSTRIAL DEMOLITION AWARD
for Enel Genova

2023

World Demolition Awards:

- SHORTLIST CIVILS AWARD
for the demolition of a chemical/pharmaceutical complex of SPIN S.p.A., Torviscosa.
- SHORTLIST COLLABORATION AWARD
for the demolition of the complex on Via Lorenzini, Milan, in conjunction with Coima SGR S.p.A.
- SHORTLIST CONTRACT OF THE YEAR US\$1 MILLION OR OVER
for the demolition of the Entrée de Ville Ouest Supérieure located on Boulevard du Jardin Exotique, Monaco.
- SHORTLIST CONTRACT OF THE YEAR US\$1 MILLION OR LESS
for the demolition of Villa Maria, Monte Carlo.
- SHORTLIST INDUSTRIAL DEMOLITION AWARD
for the dismantling of the electrofilter in Ternate.
- SHORTLIST URBAN DEMOLITION AWARD
for demolition of the Ex Italcementi complex in Bergamo.
- WINNER OF THE SAFETY&TRAINING AWARD
for the demolition of a pharmaceutical industry sectorium by applying procedures from Japanese culture.
- WINNER OF THE INNOVATION PLANT&EQUIPMENT AWARD
for Jumbo Cat 6015B.

● 1.6. Stakeholders and material topic analysis

For DESPE, managing its business in a sustainable manner means establishing and maintaining transparent, collaborative and constructive relations with all parties that are directly involved in and/or influenced by its activities, being its stakeholders. In particular, in carrying out its business activities, DESPE deals with numerous internal and external stakeholders who are able to influence the Company's operations more or less directly and who have an interest in the Company conducting its business in a responsible and sustainable manner.

The following figure shows the main stakeholders identified by DESPE.

DESPE stakeholders

✓ Shareholders	✓ Customers	✓ Resources Human	✓ Environment
✓ Credit Institutions and Insurance companies	✓ Bodies and Institutions	✓ Suppliers	✓ Citizens and the local

DESPE considers continuous interaction and dialogue with all its stakeholders to be fundamental and of strategic importance. For this reason, it adopts communication tools and methods that are reiterated throughout the year.

The ways of managing relations and involvement with the various categories of stakeholders vary according to the degree of depth and maturity of the relations themselves. In any case, dialogue with the different categories of stakeholders is always inspired by the principles contained in the Code of Ethics adopted by the Company.

The task of the Communications Office is to support all Divisions and Management in handling relations with the various stakeholders, identifying the priorities, objectives, tools and actions to be implemented, developing the relevant operational steps and evaluating any feedback and results.

External communication is based on:

- the website
- events
- institutional relations
- communication campaigns
- social platforms (Facebook, Instagram).

1. DESPE company profile

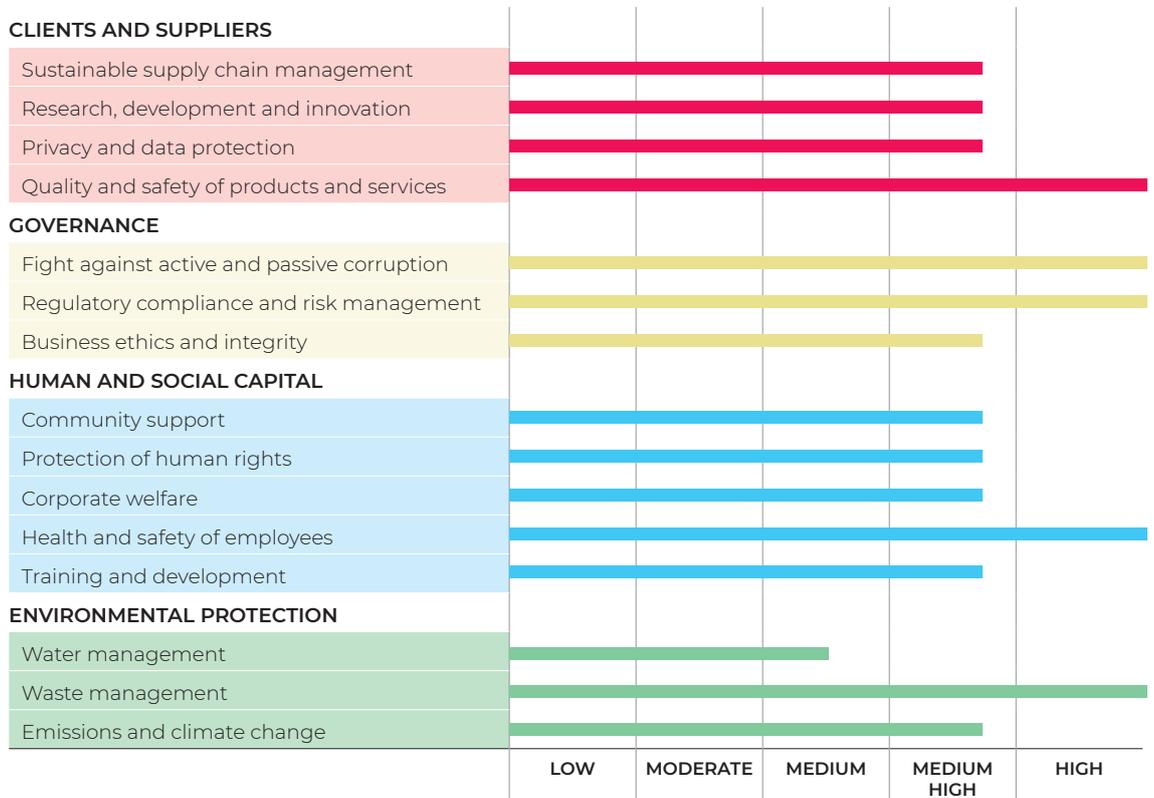
Considerable importance is also given to internal communication which aims to create a corporate culture, through sharing and transparency, promoting both top-down and bottom-up internal communication with specific actions and tools. This includes:

- staff meetings
- corporate communications (by email or whatsapp)
- posts on the bulletin board
- the corporate intranet.
- corporate events

Materiality analysis

The information and data reported in DESPE's Sustainability Report refer to the economic, social and environmental issues deemed most relevant, namely material, to the Company and its stakeholders. Identification of these issues stems from a process of analysis that DESPE has conducted since the first Sustainability Report. For 2023, the analysis carried out in the past is repeated due to still being considered valid and current. DESPE aims to update this process in the near future by adhering to the new European standards.

Relevance of the Impact



Amongst the most significant topics are the quality of the solutions offered, the fight against corruption, regulatory compliance, worker health and safety, and proper waste management.

The greatest opportunities for business track the issues with which the greatest risks are also associated (health and safety, environment, quality, governance), indicating that the areas with the highest impact for DESPE are also those that can generate the greatest sustainable value for society and stakeholders as a whole. Other interesting areas of opportunity were identified in the fight against emissions and in Research & Development. Indeed, DESPE has shown consistency after starting with carbon footprint calculations in 2023.

To verify the coverage of impacts identified through the use of GRI Standard Indicators, please refer to Chapter 7 - GRI Content Index.





2. **Economic performance**



2. Economic performance

● 2.1. Main operating figures

Although the year 2023 saw a drop in production value, it did not present any particular critical elements on the Company's economic and financial situation.

DESPE was not particularly affected by the ongoing Russia-Ukraine conflict that erupted in February 2022, as there are no business relations with economic operators residing in those countries. The Company constantly monitors the general trend of raw material and consumer prices, which are beginning to show signs of falling and stabilising, thus not significantly affecting the result for the current year.

DESPE achieved a **production value** of 39,326,295 euro, a decrease of 8,033,701 euro compared to the year prior. The downturn in production value is due to a reduction in activity in the fourth quarter of 2023, mainly caused by the failure to start some important orders due to bureaucratic delays in the authorisation process. In view of the order backlog and the estimates made, it is expected that turnover volumes can be achieved in the current year that surpass 2023, whilst maintaining the same margins.

In 2023, DESPE continued its investment policy, which had been activated in previous years with the aim of optimising its production and warehouse structure, raising the quality standards of the products offered and lowering production costs. **Investments in tangible assets** amounted to 740,267 euro, broken down into plant and machinery at 443,803 euro, industrial and commercial equipment at 57,671 euro, and other tangible assets at 238,793 euro.

● 2.2. Direct economic value generated and distributed

Through the reclassification of certain items in DESPE's Income Statement, representation of the economic value generated and distributed renders it possible to better highlight the **Company's ability to generate wealth for the benefit of some of its main stakeholders**, whilst respecting the cost-effectiveness of management and the expectations of the same stakeholders.

In 2023, DESPE generated an **economic value of 39.5 million euro** (equal to the sum of revenue and other positive income components).

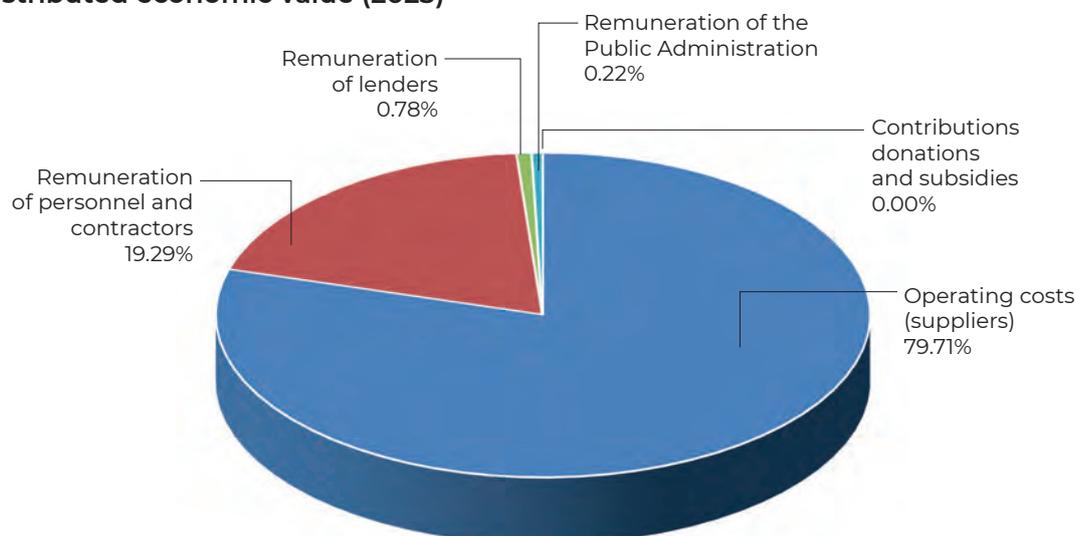
The economic value distributed (88.21% of the generated value) amounted to **34.8 million euro and represents the share of wealth** used to remunerate DESPE's main stakeholders, both internal and external. The remaining 11.79% represents the **retained economic value**, determined as the difference between the economic value generated and the economic value distributed, representing all financial resources dedicated to the Company's economic growth and stability of assets. This amount, equal to Euro 4.6 million in 2023, is to be considered as the investment that DESPE makes each year in order to keep its processes efficient and to enable long term sustainable development.

The following table shows how the distributed economic value was used to remunerate the socio-economic system with which DESPE interacts, with particular reference to some of its main stakeholders:

- **suppliers:** costs related to the purchase of goods and services required to perform business activities;
- **personnel:** in the form of wages and salaries, social security contributions, benefits, training and safety costs, remuneration to directors, etc.,
- **Public Administration:** costs incurred related to the payment of income taxes (IRES and IRAP) and other taxes related to the period;
- **Lenders** - interest paid to banks and credit institutions and other financial charges to finish, with DESPE having allocated a sum to the community in the form of donations for charitable activities and grants.

Direct economic value generated and distributed	2022	2023	% of the total (2023)
(A) Economic value generated	47,372,127	39,485,151	100.00%
Revenue	44,618,357	59,709,866	
Other income	972,203	1,652,108	
Changes in work in progress on order	1,769,436	-22,035,679	
Financial income	12,131	158,856	
(B) Economic value distributed to stakeholders	41,638,043	34,829,106	88.21%
Operating expenses (suppliers)	33,844,572	27,761,998	
Remuneration to personnel and collaborators	6,724,831	6,718,215	
Remuneration to lenders	225,125	270,282	
Remuneration to public administration	832,995	77,210	
Contributions donations and grants	10,520	1,400	
(A-B) Retained economic value	5,734,084	4,656,045	11.79%
Depreciation and writedowns	3,025,636	3,237,436	
Accruals to reserves	2,708,448	1,418,609	

Distributed economic value (2023)





3. **Customers and markets**



3. Customers and markets

● 3.1. Customer Focus and quality policy

With almost 50 years of experience, DESPE is a leading operator in Italy and amongst the main players in Europe and around the world in the fields of special demolition, engineering consulting, decommissioning and reclamation, special equipment design and construction.

DESPE operates on the market with two business units:

- the first provides Special Demolition, Decommissioning and Reclamation services and operates mainly in Italy and the countries of the European Economic Community
- the second is responsible for the engineering and construction of machinery for the special demolition and the construction of skyscrapers; this business unit operates mainly in Europe and North America with two different product lines:
 - TopDownWay Product: skyscraper demolition machines
 - The Self Climbing Kokoon - a machine for building skyscrapers in metal carpentry.

Based on the needs of the customer, DESPE focuses on the primary objective of solving the problems it faces in full compliance with the following drivers:

- highest priority to the health, safety and working standards of its collaborators
- highest priority given to both direct and indirect environmental issues related to its operations
- highest priority given to the development of innovative solutions and equipment, with a significant automation component, which makes it possible to raise the standards referred to in the previous two points.

The company operates on the markets through the main company DESPE S.p.A. and through a number of permanent organisations operating in individual countries:

- DESPE France
- DESPE Slovakia

DESPE's commitment to excellence, quality, competence and execution has also been enshrined in the **Quality Policy**, whereby the Company commits to:

- observe current laws and meet the quality requirements set in contracts in order to gain full customer satisfaction
- plan and manage business and construction site processes to achieve maximum efficiency and effectiveness
- inform, educate and train personnel on Quality aspects, specific techniques concerning demolition and reclamation activities, and control and management methods
- implement a continuous improvement process according to organisational, technological, legislative and regulatory evolutions
- coordinate all activities that effect Quality and Customer satisfaction in a group Quality System that meets UNI EN ISO 9001 standard requirements.

Moreover, thanks to other certified management systems, DESPE is constantly committed to maximising the optimisation of its processes and services, also from a health and safety (ISO 45001), environmental protection (ISO 14001) and energy efficiency (ISO 50001) viewpoint.

INVESTMENTS IN ONE OF THE MOST POWERFUL SPECIALIST FLEETS IN EUROPE

DESPE invests extensive resources in its machines and equipment: the monitoring of DESPE machines and equipment is guaranteed by the ongoing execution of routine and, where necessary, extraordinary maintenance. More specifically, maintenance services are classified into different types:

- Daily maintenance and checks carried out at the worksites;
- routine maintenance for vehicles (servicing, arm welding checks)
- Maintenance and inspection carried out whenever vehicles and equipment return to the headquarters' workshop;
- extraordinary maintenance

DESPE MACHINERY FLEET

- Ca. 69 trucks
- 49 excavators and shovels over 100 quintals
- 22 mini excavators and shovels under 100 quintals
- 14 Elevators – Lifting devices
- 8 Remote-controlled equipment
- 35 Demolition hammers
- 44 Metal Shears
- 45 Demolition Grippers and 3 Manual Demolition Grippers
- 41 Wrecking balls
- 6 Special DESPE design equipment
- 4 Multisystem equipment
- 8 Passenger cars
- 43 Miscellaneous worksite equipment

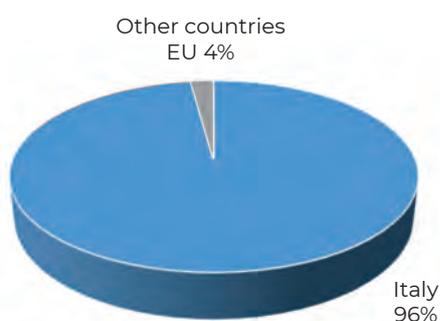
3. Customers and markets

● 3.2. Turnover analysis

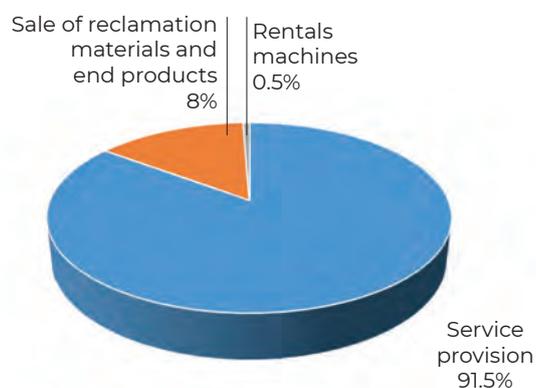
During 2023, DESPE worked on a total of 41 different worksites (versus 39 in 2022). The Company operates for the vast majority in Italy (96% of turnover) but also has a significant presence in European and non-European markets.

DESPE's main activities for its clients in 2023 were services (mainly demolition and reclamation) with 92% of revenues and the sale of recovered and waste materials (with 8% of revenues).

Turnover by geographical area



Turnover by type



Amongst the different types of clients, DESPE also counts Public Administrations in its portfolio, towards which DESPE adopts the strictest compliance with applicable EU, national and corporate regulations, also in compliance with its Code of Ethics and Organisational Model 231. On a half-yearly basis, the DESPE Sales Office sends the Supervisory Body a list of the acquired public calls for tender and, where appropriate, the SB shall schedule specific control audits. For information purposes, the public tenders participated in and acquired during the last three years are listed below.

	2021	2022	2023
Number of public tenders the Company took part in during the year	8	4	11
Number of public tenders awarded during the year	5	2	4

Examples of significant interventions

Some of the most significant interventions carried out by DESPE in recent years include:

POWER PLANTS - THERMAL POWER STATIONS

- Porto Corsini
- Turbigo Levante
- Tavazzano and Montanaso
- Piacenza
- Chivasso
- Termini Imerese
- Centrale del Mercure - Lainoborgo (CS)
- Centrale di Larnaka - CIPRO

NUCLEAR DECOMMISSIONING

- Plants for the production of nuclear fuel - Bosco Marengo
- Army nuclear power plant - Pisa
- Nuclear power plant - Caorso
- Nuclear Power Plant - Garigliano
- European Commission's Joint Research Centre - ISPRA

INDUSTRY

- Former San Pellegrino warehouses
- Industrial Buildings - Gentilly FRANCE
- Stabilimento Italcementi - Casale Monferrato
- Former Sugar Plant - San Pietro in Casale
- Industrial Building - Via Rubattino MI
- Esselunga Plants and Stores - ITALY
- Former Novaceta Magenta (MI)
- Industrial building - SPIN -Torviscosa (UD)

HISTORICAL MONUMENTS

- Scala Theatre Stage Tower - Milan
- Pre-Christian tomb - Capua
- Museo dell'Arengario, Piazza del Duomo - Milan
- Mosaici di Mario de Luigi, C.le Enel - Porto Corsini
- Pre-Christian Temple - Naples
- Corriere della Sera headquarters- Milan

OIL RIG DECOMMISSIONING

- Val D'Agri Oil Plant - Viggiano (PZ)
- Candela Gas Plant - Candela (FC)
- Pisticci Oil Centre (MT)
- Former Agip Rho Oil Refinery - Pero (MI)
- ENI/SYNDIAL ITALIA plants

INFRASTRUCTURES

- Ponte Piacenza - Lodi
- Tiburtina Station - Rome
- Railway Station - Parma
- 49 motorway overpasses on A4 MI-BG
- Turin Viaduct CERVIT

STEEL WORKS

- Blast Furnace H F6 - Tubize Belgium
- Falk Steelworks Area - Sesto San Giovanni
- ILVA Area - Cornigliano Genoa
- Former IN DEL Ironworks - Domodossola
- AFO3 and other ADI facilities - Taranto

UNDERWATER

- Sea pier - Latina
- Ro-Ro Quay - Marghera
- Ottovolante Quay - La Maddalena
- Nitrogen Quay - Marghera

REAL ESTATE PROPERTY

- UAP Tour - Lyon
- Emperor Justinian District - Rome
- Hotel SPORTING D'HIVER - Monte Carlo
- Retail Tower in Via Manzoni - Milan
- Whitevale and Bluevale Towers - Glasgow SCOTLAND
- Via Ceresio-via Bramate Property Unit - MILAN
- Expo 2015-Mind MI
- Hotel Michelangelo - Milan
- Ex Necchi - Pavia

LEISURE

- Cable car station - Passo del Tonale
- Cable car station - Sass-Pordoi
- Giglio Stadium - Reggio Emilia
- Vigorelli - Milan
- Olympic Stadium (North and South Ends + Montemario Grandstand) - Rome
- VELODROME Stadium Marseille
- GEWISS STADIUM Bergamo

EMERGENCY

- Fire 1999 - Mont Blanc Tunnel (specialised diamond cutting operations as part of safety restoration works)
- Tornado 2001 - Tenaris Dalmine plant (roof demolition)
- Earthquake 2009 - Abruzzo (rescue service and demolition of the students hall)
- Earthquake 2012 - Modena

3. Customers and markets

● 3.3. Innovative research and development

DESPE makes significant investments every year in innovation: its Research and Development department has, in fact, the objective of developing sophisticated solutions for any type of project. The aim is to become a European reference for special operations, just as we are in Lyon with the “Cut & Drop”, a sophisticated system never before used in Europe, and at the same time to export to the world and spread its patented systems such as the TopDownWay®, already used in France, Scotland and Denmark.

The patented assets refer to the DESPE business unit that deals with machine engineering and construction; in particular, the following systems are covered by patents:

- TopDownWay® - skyscraper demolition machines
- Self Climbing Kokoon® - a machine for constructing steelwork skyscrapers.

DESPE’s technical and procedural know-how has grown steadily throughout the Company’s almost-50 years in operation. DESPE’s history is one of innovation, which has led to the implementation of new operating procedures in the Company, often leading to the construction of equipment created ad hoc for the execution of its works. This mix of skills and equipment has ultimately extended the technological gap that exists on the market today between DESPE and its main competitors.



The European Tender for the JRC Research Centre

Innovation and development also come through the new challenges and opportunities DESPE is able to seize in the market. One example is the project for dismantling, decommissioning and waste management at the European Commission's JRC Research Centre at ISPRA, developed together with Slovakian partner VUJE. In 2023, the two companies won an extremely complex and articulated European tender requiring various dismantling services and relative supplies. In return for a 10-year framework contract and substantial sums, the companies formed a consortium that will be responsible for, amongst other things:

- Cleaning, dismantling, decontamination, remediation and management of materials;
- Radiological classification;
- Maintenance of telemanipulators;
- On-site testing of HEPA filter banks;
- Decommissioning consultancy and specialised project management and engineering services.

This is a very challenging project for DESPE that will allow the Company to further consolidate its visibility in the nuclear field at a European level.

Here is a brief example of how DESPE's innovation skills have manifested themselves over the years:

1976 Procedures for the nighttime demolition of motorway overpasses in just eight hours were implemented.

1980 The first **hydraulic demolition grapples and thermal lance** were introduced into the work cycle.

1985 The first **high-reach demolition excavator** was introduced to the Italian market, a product that anticipated machine manufacturers (such as Caterpillar) who would bring such innovations to the market only 10 years later.

1990 A platform for the **controlled demolition of thermal power plant stacks** was designed and built, remaining to this day one of the safest and most innovative systems for industrial stack demolishing.

1992 In the Larderello geothermal district, a cooling tower was demolished using **radio and video remote-control systems**.

1997 The first **hydraulic handling system for boilers** was invented and implemented, capable of lifting 4,000 tonnes simultaneously.

2000 During the restructuring of the fly tower of Milan's Teatro alla Scala, the **Flying Demolition** made its debut, as an excavator condensed into a small container that helps solve demolition problems at height.

2011 The **TopDownWay** system was used for the first time in Lyon (France), as the safest system in the world for demolishing skyscrapers.

2012 In Belgium, **oleodynamic collapse technology** was implemented for a foundry blast furnace, technology which is in direct competition with the more traditional explosive method, offering a considerable number of environmental and operational advantages.

3. Customers and markets

2016 The **Self Climbing Kokoon** made its début in Manhattan in New York City, as a protective system for iron skyscraper constructors that revolutionised safety and productivity standards in this extremely traditional industry.

2018 The **Cut&Drop** system was introduced to Lyon to dismantle a building starting from its foundations, using hydraulic cylinders that cut parts of the building and guide them to the ground.

2022 The CAT 6015 Jumbo Demolition – one of the world’s largest demolition excavators ever built – was **introduced in Magenta**. Jumbo incorporates a mix of technology and advanced hydraulics that enables it to perform large volume projects with extreme accuracy regardless of its extraordinary size.

2023 **TopDownWay** débuts for the first time in Italy, in Milan.

Amongst the innovations cited above, it is worth highlighting **TopDownWay®**, as a sophisticated system for the intelligent demolition of skyscrapers. The system arose out of the need – typical of metropolises – to grow vertically, replacing energy-in-efficient and structurally-outdated buildings with taller, environmentally-friendly and earthquake-proof skyscrapers. TopDownWay® is a self-descending modular machine that adapts to the shape of any structure to be demolished. It is an intelligent containment system as it retains all the material generated by the demolition works within the structure (glass, rubble, debris, noise, vibrations, dust, and sprayed water). TopDownWay® renders it possible to work simultaneously on the 3 floors it occupies, where different operations such as façade dismantling, floor demolition and rubble removal can be carried out consecutively. As work progresses, the platform descends in a controlled manner until reaching level zero and the building is completely demolished.

SHARED DESIGN: CUSTOMER-ORIENTED APPROACH

An example of what it means for DESPE to effectively communicate with its customers and share the best solutions, is the R&D phase: in fact, business research and development is organised in an organic manner, always starting from the commercial phase, i.e. the phase in which the customer submits a problem to DESPE that needs to be solved. In this phase, a multi-discipline brainstorming process is carried out to identify a range of specific solutions, highlighting the advantages and disadvantages for each of them in terms of safety, environmental outcomes, work comfort, cost and timelines. Sessions are held with the Customer to present the range of solutions identified and find the best solution that meets the Customer’s demands. Only then does the design phase begin, where the service is broken down into its main components: engineering, involvement of internal resources, involvement of external resources, mechanical, hydraulic and mechatronics expertise. When dealing with a new procedure, it is defined and implemented in an on-site test cycle; in the case of a new product, a prototype is built, usually on a one-to-one scale, therefore a real-life mockup, which is tested in-house at the company facilities, which also has a vertical test field (for self-climbing kokoon systems). DESPE has carried out several innovative pre-competitive activities during the course of 2023.

Experimental design and development activities in the context of innovative projects with respect to the market of reference.

Continuing innovative projects concern digital process innovation through the co-development of innovative software, in the context of Industry 4.0, thus aimed at interconnection and integration of the various technological solutions distributed across the planet.

In particular, DESPE has focused its efforts on the following design and experimental development activities in innovative projects:

- Preliminary analysis, feasibility study, research and design of a solution as part of the Executive Project for demolition a bridge at a height of 12 to 70 metres, using high-capacity cranes;
- Preliminary analysis, feasibility study, design and development of the use in the demolition field of a mini-excavator spider, traditionally used on steep Alpine slopes, here employed for a 40-metre-tall building, alongside active plants in the VTU Spin Torviscosa demolition project;
- Preliminary analysis, feasibility study, design and development of the use of a long-reach excavator in urban contexts, as part of the demolition of the Curva Sud Stadio Atalanta in Bergamo;
- Research and design of an innovative solution for using a conveyor belt system to optimise the manual sorting of soil containing asbestos, as part of the Namira Magenta project;
- Preliminary analysis, feasibility study, research and design of a solution as part of the demolition of a partition wall in a logistics compartment that was in danger of collapsing as a result of flooding;
- Preliminary analysis, feasibility study, design, modifications and experimental development as part of the TDW project;
- Research and experimental development aimed at an innovative solution for the executive design and decommissioning of systems, structures and components located in the reactor building of the SOGIN nuclear power plant in Caorso (PC);
- Experimental research and development activities within the JRC ISPRA Decommissioning and Waste Management programme;
- Continuation of the experimental development of the innovative Waterfall Hygienic self-cleaning bathroom fixtures.

To develop the aforementioned projects, the Company incurred costs eligible for tax credit purposes, for research, development, technological innovation, design and aesthetic conception activities, pursuant to Article 1(198–209) of Law no. 160 dated 27th December 2019, as amended and supplemented, amounting to **648,579 euro** (in line with the previous year).

- **Approx. €650,000 invested in R&D**
- **6,800 total man-hours** (+3% compared to 2022) of research, development, technological innovation, design and aesthetic development on projects;
- a total of 20 engineers, technicians, managers, and specialists involved in R&D activities

3. Customers and markets

● 3.4. Worksite safety and quality

DESPE implements an integrated Management System which specifically focuses on quality control, safety, environmental protection and energy efficiency in all its operating environments (construction sites, worksites, warehouses and plant systems): this allows it to offer its customers reliability and the assurance of full compliance with all applicable regulations.

As for the safety aspects, DESPE collects and monitors all documentation to be transmitted to the Site Safety Coordinator (SSC) providing proof of regulatory compliance relating to: professional technical eligibility - personnel - means (both its own and those of the selected subcontractors).

In addition, DESPE conducts inspections and audits in all operational areas to analyse the status of implementation and application of the Management System, as well as the status of implementation of non-compliance processes on safety, environment and quality issues. The results of these inspections are recorded in designated system records and reports (non-conformities, observations and comments) and are addressed using documented action plans and submitted for annual management reviews.

Occupational health and safety inspections are conducted at all DESPE worksites by Designated Authorities (ISPRA, Ministry of Labour and Social Welfare, Fire Brigade) and Supervisory Bodies (Local Health Authority, Provincial Labour Office, etc.), followed by the issue of the inspection reports. Once again, in 2023 no serious warnings or sanctions have been issued by any Authorities or Supervisory Bodies.



WORK SAFETY

The evolution of technology used on worksites, the use of new materials, new machinery and equipment, leads to the need for technological innovations and new methodologies to support **risk prevention and protection strategies adopted at worksites**.

For this reason, DESPE is always at the forefront when it comes to the renewal of its intervention methods, aimed at guaranteeing the highest safety standards for its employees and for all those working within the worksites, paying special attention to the mitigation of potential interferences with the surrounding environment. In this regard DESPE has developed and registered a number of patents (e.g. TDW, SCK, CUT&DROP, to name just a few) which make it possible to operate in complete safety and eliminate any risk to operators and external observers.

Nonetheless, the possession and use of devices such as the DESPE Safety Shield System (a screen that protects against flying debris during demolition activities), together with handling system for boilers and self-descending machines in stack demolitions means that DESPE merges broader concepts of design, research and development into a single word: safety. The risk analysis carried out by DESPE at each worksite provides for the assessment of every potential hazardous situation that could arise.

It is therefore essential to conduct a risk assessment that leads to the identification of these three fundamental aspects:

- The use of screening technologies to examine subject lines, monitoring their state of preservation and their content;
- Equipping the site with extinguishing systems sized specifically for the type of foreseeable fire;
- Equipping the site with evacuation devices which, in the event of an emergency, allow for optimal response times based on the foreseeable emergency.

● 3.5. Worksite Sustainability and Carbon Footprint

DESPE has long introduced approaches and practices to integrate aspects of growth and economic performance with social and environmental issues in order to achieve increasingly-sustainable worksite management. Actions for sustainability can actually generate new value not only for the Company but also for all operators in the chain involved and for all stakeholders. For DESPE, sustainably managing a worksite means not only protecting the environment but also ensuring that there is total respect for legality, investing in job security, applying the right labour contract in respect of fair and equitable competition, and protecting human capital, ensuring the principles of equity and inclusion.

From a more strictly-environmental perspective, DESPE is equipped with Management Systems and certifications that ensure the best possible means of monitoring and controlling the resources consumed (water and energy in particular) and for minimising the impacts produced in terms of air (noise, vibrations, physical-chemical pollutants), water (ground and surface water), excavation soil and rocks, and – above all – waste (rubble, plastics, wood, oils, etcetera).

3. Customers and markets

With the aim being ready for the near future with a plan for the containment and reduction of CO₂ produced by demolition activities, in 2023 DESPE decided to go a step further by carrying out an initial study to calculate its carbon footprint, both for the entire organisation and at a worksite level.

Taking the Hotel Michelangelo worksite in Milan as a reference, it was possible to assess and measure the greenhouse gas emissions produced in the various processes. With this study, the Company aims to encourage the development of concrete actions for ensuring greater energy efficiency, an increasingly rational use of the resources employed and a reduction in consumption.

For the initial results of the Carbon Footprint study carried out by DESPE, please read § 6.2. - Energy and Emissions Management.

● 3.6. Customer satisfaction and Communication

In its relations with clients, DESPE defines the principles and operating methods of reference for formulating service requirements, aspects of communication with the client, the measurement of customer satisfaction and care for the client's property.

In particular, **communication with Customers** is a key and distinctive process adopted by DESPE, sharing technical information relating to worksites, queries and information relating to contract management, feedback from customers (including complaints) etc.

At the same time, the **assessment of customer satisfaction** is essential for the company: DESPE carries out annual ad hoc reports and data analysis (non-conformities detected during quality audits, complaints received, registered injuries, etc.). The data is analysed by the designated offices and brought to the attention of Senior Management.

To provide its services, DESPE uses areas which are the property of the Customer and may come into possession of classified information (Customer Intellectual property) whilst conducting its operations. DESPE performs its activities guaranteeing maximum respect for the spaces of Customers, training and boosting awareness of its employees as regards to care and **safeguarding of Customer assets**.

Customer satisfaction assessments are systematically conducted by Project Managers during scheduled meetings with Customers.

Annual telephone interviews are also carried out by the head of DESPE's Integrated Quality Environment Energy Health and Safety system to monitor customer satisfaction on the following subjects:

- Respect of expectations in the management of environmental impact events (noise, dust, vibration)

- Respect of bordering properties
- Respect of the parts to be preserved (respect for pre-existent assets)
- Processing results (work carried out to top workmanship standards)
- Respect of expectations regarding timelines
- Relations with DESPE's Site Foreman
- Relations with DESPE operators
- Relations with Subcontractors
- Relations with DESPE office staff.

Also in 2023, DESPE clients were involved through direct satisfaction assessments. The overall results scored 4.79 on a scale of 0 (severely insufficient) to 5 (very good). In 2022, the score was 4.75 whereas in 2021, it was 4.43.

The points that were most appreciated by DESPE customers were:

- Respect of the parts to be preserved (respect for pre-existent assets)
- Processing results (work carried out to top workmanship standards)
- Relations with DESPE office staff.

It is likewise noted that no complaints were registered during the 2020–2023 three-year period. The results of the survey are shared annually with the management. So as to constantly improve relations with its clients and stakeholders in general, DESPE pays particular attention to its communication with a coordinated image to boost brand identity, institutional advertising campaigns, communication within the worksites, along with its presence on social media (YouTube, Instagram and Facebook) aimed at the general public and through which DESPE promotes the Company's work, 'fun facts', innovative machinery and successes.



3. Customers and markets

For the most representative worksites, DESPE has also made videos and photographic shoots such as those for National Geographic Television (a documentary on the demolition of the bridge that collapsed on the River Po in the province of Piacenza).

As President of EDA, Stefano Panseri holds meetings (approximately monthly) with the contact persons of the National Demolition Associations of the individual European countries.

Its sporting sponsorships are also worthy of mention (the most important of which is the sponsorship of Atalanta Football Club) along with its publications (for example, the book about the historic demolition of the Scala Theatre or “Stardust”, a tribute to ‘dust’, the symbol of demolition activity focusing on 40 years of DESPE projects worldwide).

Finally, it should be remembered that the visibility of DESPE and its knowledge within the sector, is also pursued in its participation in international competitions, such as the World Demolition Awards: the company prides itself on being among the first companies in the world to have received multiple nominations for this award.



4. **Economic suppliers and partners**



4. Economic suppliers and partners

● 4.1. DESPE supply chain

DESPE is fully aware that the procurement phase of goods, materials and services are key to the creation of business value as they contribute significantly to the generated output. As regards to the category of suppliers, a crucial role is played by subcontractors who contribute to the execution of “turnkey” projects.

The commitment undertaken by DESPE is to maintain a relationship with suppliers based on the principles of fairness, sustainability, equity and optimisation of the overall cost, while ensuring compliance with all quality and safety requirements.

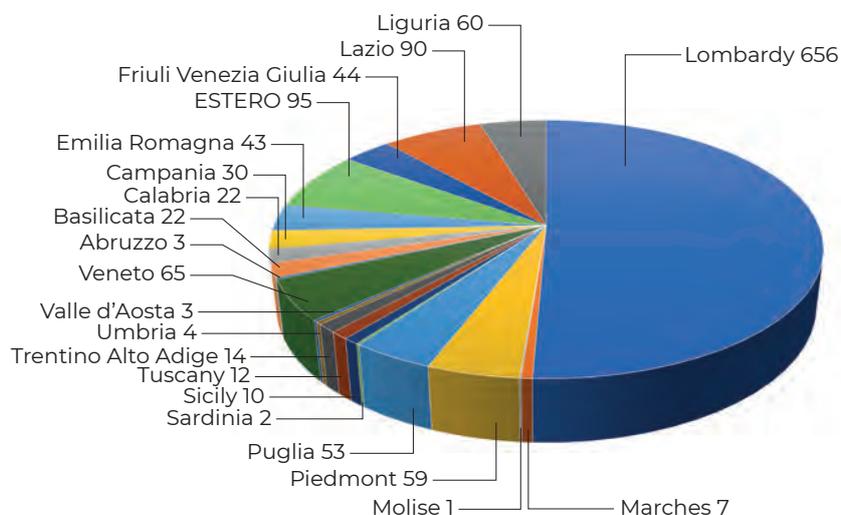
DESPE considers suppliers of **materials, machinery, equipment, services** (including subcontractors) to be strategic and relevant to the quality of its work.

The supplier base handled by DESPE during 2023 (with the receipt of at least one invoice) consists of **1,296 companies**, of which 656 are located in Lombardy (51% of the total), 545 around Italy (42%) and 95 abroad (7% of the total).

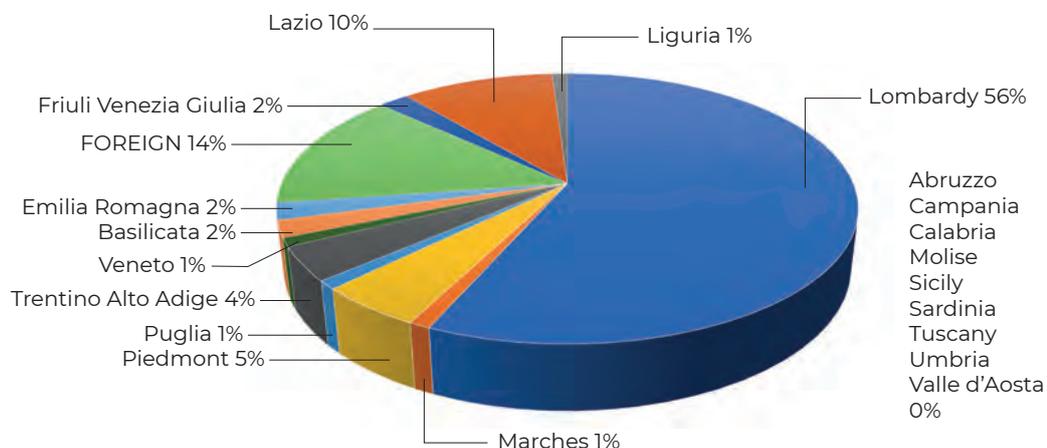
DESPE has always aimed to use local suppliers to reduce transport time and costs. The preference for local suppliers also has a positive impact on local communities (supporting occupation and the market) and the environment (contributing to reducing pollution).

The economic impact for the Lombardy region in 2023 was **16.1 million euro** or 56% of the Company's total purchases.

Number of suppliers by geographical area (2023)

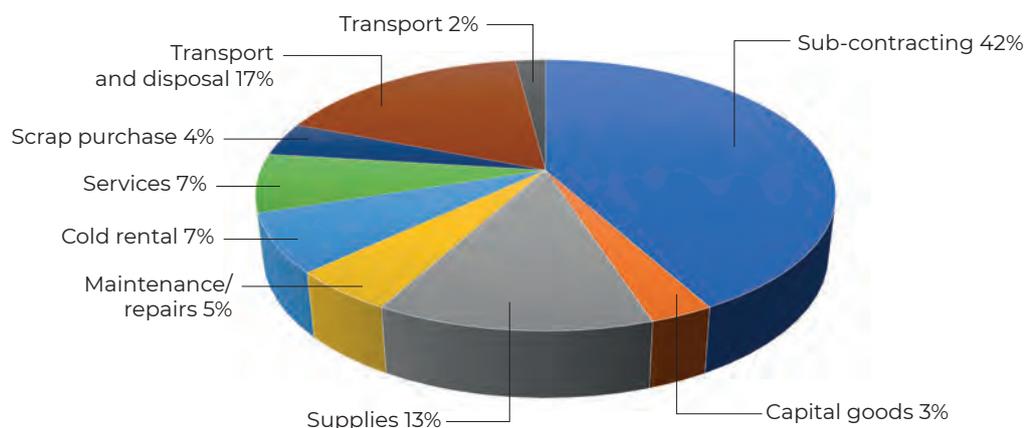


Turnover of purchases by geographic area (2023)



Within the supplier pool, there are some names that DESPE considers to have a greater impact on its production capacity and to be more relevant to the quality of processing. For this reason, DESPE regulates its relationship with them by issuing purchase orders or signing service or supply contracts, even multi-year ones. In this sense, they can be defined as strategic suppliers. In 2023, **423** suppliers were in this category. With them, DESPE developed a purchase turnover of €25.6 million (or 88.31% of total purchases), corresponding to the provision of sub-contracting, transport and disposal (waste), materials, bare hire, maintenance/repair, handling, services and capital goods.

Value of purchases from strategic suppliers by type (2023)



Amongst the strategic suppliers, sub-contractors have much weight, accounting for 42% of the total purchased – a category to which DESPE pays special attention, given the importance they have in the quality of workmanship and the possible socio-environmental impacts they may generate.

4. Economic suppliers and partners

● 4.2. Strategic supplier qualification and monitoring

DESPE is committed to ensuring that all strategic suppliers, i.e. those with the most impact on its processing operations, comply with the requirements of the company's management systems. Fulfilment of these requirements is always verified by objective and documentary evidence and, for certain product categories, also by audits, in order to verify the ability of suppliers to meet specific supply requirements and compliance with the requirements of the certified management systems (quality, environment, safety, energy). In addition to complying with legal requirements and in accordance with the Code of Ethics and the Organisational Model 231, DESPE requires its strategic suppliers to comply with the following principles and standards:

- Qualitative and technical adequacy and consistency of the product/service;
- Administrative reliability and commercial competitiveness;
- Certified or adequate and documented Quality and Environmental System;
- Appropriate experience;
- Health and Safety system and absence of accidents;
- Absence of convictions for any of the offences set out in Legislative Decree 231/01;
- Transparency, including the willingness to allow a visit to its premises;
- Delivery times;
- Economic conditions.

Environmental audits are scheduled for environmentally significant suppliers to assess the control of significant impacts related to specific contractually commissioned work. Generally, DESPE's Environmental Policy is sent to environmentally-relevant suppliers/sub-contractors together with each order.

The performance of suppliers used in 2023 was monitored using nonconformity analyses foreseen by the management systems and also using on-site inspections regarding Safety, Environment and Quality control: it should be noted that no significant performance shortfalls were identified by such activities.

Controls carried out in 2023 in accordance with social and environmental requirements

Among its strategic suppliers, DESPE has identified two categories that are particularly relevant from a social and environmental perspective and apply specific control and monitoring procedures to the same:

1. Waste transport and disposal companies - 100% of these suppliers are controlled by DESPE with regard to:

- Licences;
- Transporter plates;
- Suitable transport documents;

2. Sub-contractors - 100% of these suppliers are controlled by DESPE at a **company level**:

- Checks on Operational Security Plans;
- Checks on the regular involvement of workers (contracts, salaries, contributions, Consolidated Social Welfare Payment Certificate ...);
- Checks that minors are not being exploited;
- Dissemination of our Code of Ethics;
- Suitable health levels;
- Monitoring of training according to the task performed.

Moreover, given the potential impacts on people and the environment related to sub-contracting activities, DESPE assigns its PPSM and the Environmental Manager to conduct specific formal health and safety and environmental controls during site inspections.

The following checks were conducted in the years 2022–2023:

	2022	2023
SAFETY		
No. of formalised inspections carried out at worksites	25	17
No. of worksites inspected	14	12
No. of different sub-contractors involved	17	15
No. of inspections carried out on sub-contractors	36	27
ENVIRONMENTAL		
No. of formalised inspections carried out at worksites	26	25
No. of worksites inspected	13	15
No. of different sub-contractors involved	24	14
No. of inspections carried out on sub-contractors	45	35



5. **DESPE human resource capital**



5. DESPE human resource capital

● 5.1. Policies regarding personnel relations

Human resources are a fundamental factor in corporate development. To this end, DESPE protects and promotes people's professional growth in order to increase the wealth of skills possessed.

By means of its Policies, Corporate Management Systems, Internal Regulations and Code of Ethics and Code of Conduct, DESPE defines and disseminates to all personnel what they need to know in order to pursue conformity of the services offered to clients (organisational knowledge of the Company). In fact, thanks to its management systems, DESPE has established a system of conduct for the management, selection and valorisation of its human resources, which is disseminated and transposed through procedures within the corporate environment. Human resource management is entrusted to the Personnel Department, which oversees all activities and directly follows up contractual matters with the support of a lawyer specialising in Labour and Employment Law.

In order to integrate the various systems used for personnel management, throughout 2023 and with the support of a lawyer specialising in Labour and Employment Law, a process was started to prepare the **Corporate Regulations**. These Regulations aim to ensure compliance with established rules of the Company, promoting a respectful and productive working environment.

The **Code of Ethics** adopted by DESPE is disseminated to employees and collaborators via company servers and published on the company website; the principles of the Code of Ethics provide guidelines on the day-to-day activities of all those working at the company and are an integral part of the corporate style and identity. Respect, compliance and dissemination of the values and contents of the Code of Ethics must be pursued above and beyond any business or personal interest that may conflict with the same. Using its Code of Ethics, the Organisational Management and Control Model and the regular monitoring action of the Supervisory Body, DESPE identifies all and any discriminatory conduct as a breach of the business conduct rules and principles, and worthy of disciplinary sanction. In the 2020–2023 three-year period, there were no cases of infringement.

DESPE is committed, on a daily basis, to promoting the **protection of Human Rights** (such as the fight against child labour, freedom of association and collective bargaining, forced or compulsory labour, etc.) for all persons working in its “value chain” in full compliance with current legislation and integrates this principle within the processes carried out and monitored constantly by the various management systems adopted (see: § 1.5). In its Code of Ethics, DESPE cites the principles of legality, integrity and professional ethics, confidentiality and respect for privacy, respect for the person, safety and protection of the environment; here are some significant sections of this Code:

- DESPE ensures respect for the physical and cultural integrity of the person and respect for the dimension of relations with others;

- the Company ensures that in-house working conditions are respectful of individual dignity and take place in safe environments;
- all forms of discrimination concerning the management of contractual relationships are prohibited on the grounds of ethnicity, religion, age, gender, nationality, political or trade union membership.

From the continuous monitoring due to the Management Systems adopted, including the Organisational Model 231, DESPE believes that the risk of possible human rights violations within its Company is very low. In fact, in the geographical areas where DESPE operates, human rights are part of the common culture and are protected by multiple regulatory provisions (for this reason, no specific training activities on the respect of Fundamental Human Rights have been carried out during the 2020–2023 three-year period). In order to reduce human rights issues as far as possible along its supply chain, DESPE actively, carefully and wisely manages its suppliers by including specific checks on social and environmental aspects (see § 4.2).

In DESPE there were no complaints lodged with public authorities or trade union disputes concerning discrimination at the workplace.

The National Collective Construction Industry Contract is applicable to all DESPE employees; if it refers to work abroad, an adjustment to the contract shall be put in place in advance for all those working abroad. The contract also foresees that both white and blue collar workers shall enrol with the SANEDIL Fund through the Construction Workers Fund to benefit from the health services envisaged by the Fund's health plan. In addition to the provisions of the contract, DESPE endeavours to grant its workers certain benefits, such as:

- Affiliation with CAF Coldiretti Bergamo to draw up any paperwork (Tax Filing Form 730, ISEE - Equivalent Economic Situation Indicator, etcetera);
- Membership to ANCE (the Italian Association of Private Construction Contractors) which entails the possibility of benefiting from a series of conventions and discounts on procedures and assistance in various fields;
- Supply of an 'away kit' including backpack, hand luggage, suitcase and thermal clothing;
- Travel benefits including food at restaurants and single-room hotel accommodation.

DESPE refers to the regulations in force and the applicable National Collective Labour Agreement in observing the minimum periods of notice to workers in the event that major operational changes need to be implemented (a situation that has never occurred to date).

5. DESPE human resource capital

● 5.2. Breakdown and characteristics of employees

Personnel and machines are two fundamental resources for the company: a team of around 100 men and women. A highly qualified group of experts that constantly keeps abreast of all the latest developments. A real team that shares the goals and works together to achieve them.

As at 31st December 2023, DESPE had a workforce of **89** employees (7 more than in 2022). 80% of staff are employed on permanent contracts, in line with the Company's strategy of creating stable and lasting employment for its workers.

In addition to its employees, DESPE also collaborates with highly loyal, non-employed workers, included in the company organisational chart, who have been providing their advisory services for many years, in particular for the following activities:

- management of business systems (quality, environment, energy, health and safety) certified by a third party and related internal audit activities
- management of the company's IT system
- research and development
- image and communication
- worksite safety management

The female presence within the Company in 2023 was **18%** (a figure in line with 2022). In 2023, about 7% of staff (9% in 2022) applied for part time contracts: a total of 6 workers, 3 of whom are women.

As at 31/12/2023, there were 2 employees belonging to **the protected categories**, in line with previous years.

EMPLOYEES by contract type and gender

	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total open-end	15	60	75	14	62	76	12	59	71
Total fixed-term	0	11	11	1	5	6	4	14	18
Total	15	71	86	15	67	82	16	73	89

EMPLOYEES by job type and gender

	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full time	11	69	80	11	64	75	13	70	83
Part-time	4	2	6	4	3	7	3	3	6
Total	15	71	86	15	67	82	16	73	89

EMPLOYEES by role type and gender

	2021			2022			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Executives	-	1	1	-	1	1	-	1	1
Managers	2	1	3	2	1	3	2	2	4
Office workers	11	18	29	11	17	28	12	16	28
Labourers	2	51	53	2	47	49	2	53	55
Apprentice	-	-		-	1	1	-	1	1
Total	15	71	86	15	67	82	16	73	89

EMPLOYEES by role type and age group

	2021				2022				2023			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Executives	-	-	1	1	-	-	1	1	-	-	1	1
Managers	-	1	2	3	-	1	2	3	-	2	2	4
Office workers	5	18	6	29	3	18	7	28	4	17	7	28
Labourers	4	26	23	53	3	24	22	49	4	27	24	55
Apprentices	-	-	-		1	-	-	1	1	-	-	1
Total	9	45	32	86	7	43	32	82	9	46	34	89

The personnel selection phase is conducted in compliance with the principles of equal opportunities and without any discrimination whatsoever, making an objective assessment of the candidate's personal and professional characteristics in relation to the job to be filled, thus excluding any favouritism, facilitation or recommendation.

RECRUITMENT AND TERMINATION

	2020			2021			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Number of new recruits	-	13	13	1	9	10	6	14	20
Number of terminations	-	11	11	1	10	11	5	8	13
Rate of new recruits*	0.00	0.18	0.15	0.07	0.13	0.12	0.38	0.19	0.22
Turnover rate*	0.00	0.15	0.13	0.07	0.15	0.13	0.31	0.11	0.15

* Rates are calculated as the ratio between the number of workers hired/let go in the year and the number of workers present as at 31st December, by gender.

5. DESPE human resource capital

RECRUITMENT AND RESIGNATION by age group

	2021				2021				2023			
	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total	<30 years	30-50 years	>50 years	Total
Number of new recruits	2	9	2	13	2	5	3	10	7	10	3	20
Number of terminations	2	7	1	10	0	8	3	11	4	5	4	13

The terminations were related to the expiry of fixed term contracts, voluntary resignation and retirements.

● 5.3. Occupational Health and Safety

Occupational health and safety is a constant commitment for DESPE which not only involves promoting safe and correct conduct at the workplace, but also in creating and maintaining the most suitable conditions for this to occur. (promotion of positive actions).

The main objective is to create a tangible shared safety culture, which recognises the importance of respect for persons and regulations, by ensuring that each individual feels responsible towards themselves and towards their work colleagues. DESPE is committed to and invests in the improvement of the health and safety conditions for all individuals, including both its employees and third parties, going far beyond the mandatory provisions of the law. This commitment has enabled the company to obtain the certification of its Health and Safety Management System since 2008 (today according to the ISO 45001:2018 standard): it is thanks to this system that the company is able to apply strict control over its safety-related regulations in all its workplaces, adopting standards, policies and procedures, whilst continuing to strive towards continuous improvement of the workplace environment. DESPE involves every single worker in this commitment, as all personnel, both employees and non-employees, are covered by the Safety System.

SAFETY MANAGEMENT SYSTEM HIGHLIGHTS

- 100% of ropes and chains checked
- 100% of lifting equipment checked
- 100% of fire extinguishers and hydrants at HQ and worksites checked
- 100% medical first aid boxes checked
- 100% PPE checked for suitability and compliance
- 100% PPE with expiry dates checked
- 100% maintenance of workshop equipment checked
- 100% new recruits receiving health & safety training during the year

It is essential that all employees are fully aware of their role and responsibility to achieve compliance with the **Safety Policy** and the potential consequences of any deviations from the indicated operating procedures.

DESPE pursues the protection of the health and safety of each worker putting in place the following strategic pillars, formalised in its Safety Policy:

- observe the laws and agreements applicable to occupational health and safety
- Definition of responsibilities in Occupational Health and Safety (OSH) management for each worker, each according to their attributions and competencies;
- provide safe and healthy working conditions to prevent work-related injuries and diseases
- consider the OHS and relevant results as an integral part of business management
- aim for continuous improvement and prevention
- provide the necessary human and instrumental resources
- conduct each work activity in accordance with accident prevention regulations
- inform and educate workers so they can conduct their tasks in safe conditions and so that they can assume their responsibilities regarding OHS
- involve and consult workers, also through their safety representatives
- set and disclose OHS goals and implementation programmes within the company
- involve suppliers and subcontracts on offered work performances;

With regard to accident and injury performance, DESPE manages accidents in accordance with internal procedures for reporting and analysis of accidents – near misses and injuries, included in the ISO 45001 certified Management System. In 2023, DESPE worked on 41 jobs (compared to 39 in 2022). Hours worked totalled 161,574 (1.5% less than in 2022) and 2 accidents occurred. The recordable work accident rate (number of accidents/hours worked × 1,000,000) stood at 12.4.

There were no accidents causing serious or fatal consequences for workers.

The aim for the Company remains to reach the goal of **zero accidents each year**. Over the past 10 years, this goal has been achieved three times whereas the average number of accidents per year sits at 1.3.

In addition, there have been no cases of occupational disease.

Education and training relating to the Occupational Safety System is organised according to the needs periodically detected through consultation with workers or their representative, carried out by the Prevention and Protection Service Manager. In 2023, there were 27 training events at the Company's headquarters (involving 119 participants) and 41 at worksites (involving 289 participants) for a total of **705** hours overall.

5. DESPE human resource capital

● 5.4. Training and valorising

The enhancement of human capital is an essential element for the success of DESPE's business, which constantly strives to increase the professional growth of each employee through the organisation of training initiatives to achieve the business objectives in the most effective manner.

DESPE identifies competencies in terms of education, training and experience, in line with each responsibility indicated in the Organisational Chart.

Each year, the HR department collects the various training requests and identifies the priority assigned to the individual courses. These training requirements are highlighted in the General Plan that is approved by Senior Management at the annual review of the Quality Environment Energy Health and Safety System, in line with service requirements and authorised budgets. The training plan is drawn up by the HR department. The efficacy of the training provided shall be assessed year by year: the results of this assessment shall be taken into account for the planning of subsequent training and instruction courses.

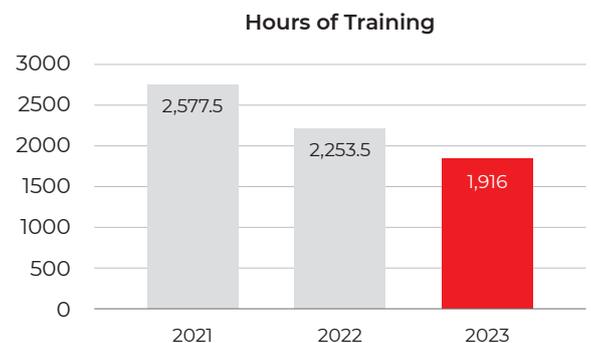
Training is provided with the participation at external and in-house courses, documented with attendance certificates; training mainly implements coaching techniques.

The company has specialised excavators with more than 35 years of experience, nuclear engineers, personnel who can operate in high-risk industries, and a team of about 100 resources operate constantly updated both on the job and in the classroom.

Individuals at all levels are directly involved in training activities and courses when they are:

- Onboarding;
- Transfers to other positions;
- Organisational changes and/or technical/technological innovations that significantly alter the job;
- Professional growth paths;
- Technological changes;
- New business strategies.

Training hours provided in 2023 totalled 1916, with 21.5 hours on average per capita per worker.



AVERAGE HOURS OF TRAINING BY GENDER

	2021	2022	2023
Total number of training hours provided to female employees	1,041.9	563.5	328.5
Total number of training hours provided to male employees	1,535.6	1,690	1,587.5
Average hours of training per female employee	69.5	37.56	20.53
Average hours of training per male employee	21.6	25.22	21.75

AVERAGE HOURS OF TRAINING BY PROFESSIONAL CATEGORY

	2021	2022	2023
Total number of training hours provided to Directors	0.3	-	7
Total number of training hours provided to Managers	113.9	133.5	109.8
Total number of training hours provided to Clerks	1,506.6	963	686
Total number of training hours provided to Labourers	956.7	1154	957.3
Total number of training hours provided to Apprentices	-	3	156
Average hours of training per Director	0.3	-	7
Average hours of training per Manager	38	44.5	27.44
Average hours of training per Clerk	52	34.39	24.5
Average hours of training per Labourer	18.1	23.55	17.4
Average hours of training per Apprentice	-	3	156

The training provided mainly focused on technical updating and on-going training on occupational health and safety aspects.

HOURS OF TRAINING

	2021	2022	2023
Environment	87	223	306
Emergencies - Safety	875	764.5	687.5
Energy	-	-	12
Technical	83	45.5	369
Quality, Environment, Energy, Health and Safety System and Model 231	34.5	72	43
Data Digitisation, Industry 4.0	695	532	-
Additional environmental sustainability, supporting applications for sustainable investment financing	803	616.5	498.5
Total hours of training	2,577.5	2,253.5	1,916

5. DESPE human resource capital

● 5.5. Internal communication , involvement and satisfaction

DESPE pays particular attention to listening and its dialogue with employees, in order to create relations based on mutual collaboration and boost the sense of belonging and the dissemination of our corporate values and culture.

The most important internal communication activities carried out during the year include:

- enterprise network server sharing: where all documents/procedures/modules relating to the Quality System, Environmental System, Energy System, Health and Safety System, Model 231 and Code of Ethics are available for consultation in the system documents folder
- use of the company notice board, hanging in the workshop warehouse, where mainly practical and operational instructions for worksite operators are posted
- use of emails, whatsapp, phone calls
- spontaneous or scheduled meetings of managers at dedicated open office spaces
- Corporate social events;
- End-of-year meetings systematically organised by management at the DESPE headquarters.



● 5.6. DESPE for Society

DESPE has established a deep connection with the local community and is committed to actively contributing to the collective well-being of the areas in which it operates. The Company particularly believes in the importance of flanking its activities with a programme of social initiatives. Indeed, on a daily basis, DESPE deals with demolition and reclamation in areas that need to be overhauled in order to be used again by citizens in a healthy way. In this spirit, projects were supported in collaboration with the **LILT (Italian League for the Fight against Tumours) in Bergamo and in Pavia** for the prevention of breast cancer. The initiative **Senologia al Centro** falls perfectly within the Company's mission of focusing on social and health aspects and serving citizens. Thanks to the creation of a mobile clinic and fully-equipped spaces replete with specialised medical personnel, it was possible to perform examinations on the female population aged between 35 and 45 years and women over 75, thus excluding those already covered by free mammography screening.



In the sporting field, DESPE S.p.A. supported, amongst others, the Sport for Solidarity Academy, the Scanzorosciate Volleyball Union, ADS Valcavallina Sport, Molioli/FISI and, last but not least, the third edition of the **Building the Future Bergamo and Province Award** that concluded with the awarding of prizes to over 40 sports and social realities thanks to the funds raised.

In 2023, DESPE was even a protagonist in **City on Stage**, the widespread festival dedicated to urban regeneration that took place in Brescia as part of **Futura Expo**.



6. **Environmental Responsibility**



6. Environmental Responsibility

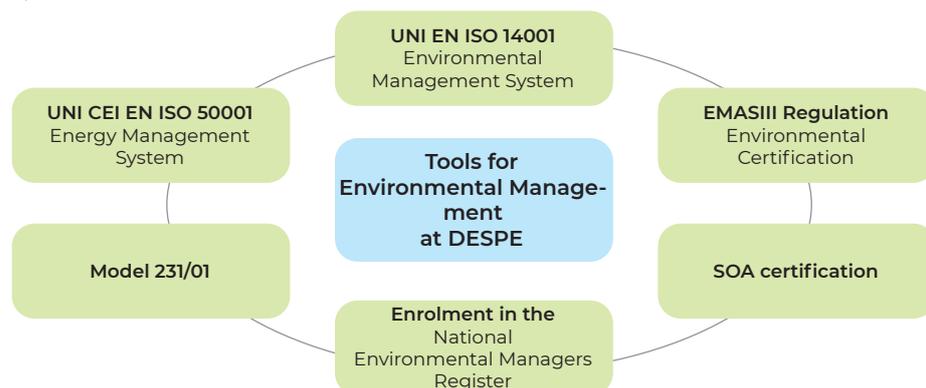
● 6.1. Environmental management and risk management systems

The principles of safeguarding and protecting the environment have always been fundamental values in DESPE's DNA: in the realisation of its projects and activities, the company always focuses on the objective of protecting the environment and the rights of future generations whilst actively contributing to the improvement of the same. DESPE shares its culture of environmental protection with all stakeholders, both internal and external to the organisation, through the dissemination of its **Environmental Policy**.

With its decision to implement an Environmental Policy aimed at saving resources and limiting environmental impacts, DESPE has developed a work model where environmental protection, the safeguarding of the health of workers and those who live with them represent a mandatory value. The key cornerstones of the policy are:

- observe current laws and applicable environmental regulations
- implement a process of continuous improvement and pollution prevention, according to organisational, technological, legislative and regulatory evolutions;
- prevent accidents that may affect the environment and prepare the necessary emergency procedures aimed at the effective and prompt containment of impacts, in cooperation with the relevant bodies;
- implement every effort in organisational, operational and technological terms to prevent water, air and soil pollution;
- minimise the consumption of resources and the generation of waste, favouring reclamation wherever possible;
- raise awareness, train and coach staff on environmental compliance;
- involve suppliers and sub-contractors in relation to the environmental performance offered and their commitment to comply with the requirements of the Environmental Management System;
- control processes assigned to third parties, significant in the environmental context
- strive for continuous improvement of the Environmental Management System in order to boost environmental effectiveness.

DESPE has adopted a number of Management Systems and control mechanisms to pursue its objectives of environmental protection, pollution prevention and the reduction of energy and resource consumption, as described in § 1.5. Qualifying elements of management, in particular, include:



DESPE undertakes to periodically verify the compliance of its Environmental Management System with the Regulations and Standards, and to identify opportunities for improvement by means of regular and scheduled audit activities, especially aimed at continuously verifying compliance with applicable environmental and safety legislations.

DESPE regularly maintains and renews its certifications to improve the operational efficiency of its Environmental Management System and to maintain visibility of its work to all stakeholders. In particular, DESPE provides information on environmental and technical aspects in an annual disclosure, through its institutional website, of its **Environmental Declaration** to local communities, the general public and stakeholders.

Recognising that the participation of each individual plays a substantial role in achieving high operational standards and satisfactory environmental performance within the Management System led DESPE to create an organisational structure within which the active participation of each employee is fostered. For this purpose, roles, responsibilities, tasks and mutual relations have been identified and established for all employees who manage, conduct and control activities that have a significant impact on the environment.

The structure of the Environmental Management System supporting Senior Management consists of those covering the following company roles:

- **Integrated Quality Environment Energy Health and Safety System Manager:** organises Environmental Reviews conducted by Senior Management, performs legislative compliance audits and environmental audits (HQ and worksites), overseeing environmental monitoring and non-conformity management.
- **Environmental Manager** - supported by the staff working in the Environment Office, ensures the correct management of waste and environmental regulatory compliance, participates in environmental reviews conducted by the Management, carries out environmental inspections at worksites and at the headquarters, manages environmental monitoring and implements the resolution of Non-Compliances;
- **Head of LEED inspections:** guarantees the application of best practices and carries out LEED inspections at worksites.

All environmental incidents encountered by DESPE are recorded as an Environmental System Nonconformity. In the 2020-2023 three-year period, no. 4 environmental non-conformities were promptly resolved, but none of them involved accidents and therefore did not have any impact on the ability of DESPE to pursue the expected results in relation to its Environmental Management System.

In addition, DESPE periodically carries out an analysis aimed at identifying **indirect environmental impacts**, namely those over which DESPE cannot have total management control. The best strategies for influencing and involving its suppliers/clients in the adoption of policies aimed at minimising such impacts are then studied. For example, the suppliers with environmental relevance are those involved in particular opera-

6. Environmental Responsibility

tions (manual demolition using oxyacetylene torches, diamond-dressed blade or wire cutting, secondary crushing), construction of metal carpentry structures, transport and disposal of waste or asbestos or industrial reclamation. DESPE indirectly contains these impacts by conducting a thorough initial qualification and monitoring the environmental performance of suppliers to verify compliance with the DESPE Environmental Policy and its Management System. In this respect, DESPE sends a request to all its suppliers regarding the sharing and commitment to comply with its Environmental Policy during the contractual definition of the activities to be provided. In addition, DESPE conducts specific environmental audits on these categories of suppliers, scheduled by Environmental Management.

● 6.2. Energy and management of emissions

DESPE embraces a continued commitment to reducing energy consumption by means of the continuous monitoring of consumptions and the transposition and adoption of all the principles envisaged by the **Energy Policy** in all its activities. More specifically, DESPE hereby undertakes to:

- fully comply with current legislation (including any other energy-related requirements voluntarily subscribed to by the Company) and with the relevant legislation;
- use products and services that minimise energy impacts
- support design activities that take into account the improvement of energy performance;
- identify the activities and/or areas responsible for energy consumption in order to determine potential interventions to improve energy efficiency;
- maintain an Energy Management System compliant with the requirements of standard UNI EN ISO 50001:2018 and aimed at continuous improvement of its energy performance, according to the Plan-Do-Check-Act (PDCA) method;
- systematically share information on this Management System with the Company stakeholders (internal and external).

Fuels

Until mid-2022, methane consumption was attributable to the heating of the premises (offices and workshop) and the use of the paint unit. Since then, methane consumption has only concerned the use of the paint unit alone.

The consumption of diesel fuel is directly proportional to the use of the vehicles and is thus strictly necessary for the work itself. As improper operation of the vehicles could contribute to an undue increase in fuel consumption, DESPE has implemented a strict routine maintenance programme for all vehicles (check of the hydraulic/engine oil, cooling system, hydraulic system, engine cooler alternator, greasing of pivot points ...).

	2021		2022		2023	
Methane Gas*	30,460 cbm	1,092 GJ	18,452 cbm	662 GJ	8,876 cbm	319 GJ
Diesel*	909,813 litres	32,879 GJ	1,080,104 litres	38,949 GJ	833,186 litres	30,045 GJ

* Natural Gas Conversion Methodology in the Work Environment - Defra 2022: 1mc= 0.0359 GJoule.

** Company Machinery Oil Conversion Methodology: Defra 2022: 1lt= 0.03606 GJoule.

Electric energy

In order to pursue its energy efficiency objectives, DESPE uses energy from renewable sources with the consequent reduction of greenhouse gas emissions (GHG emissions). In 2011, DESPE installed a 151.73 kW **photovoltaic panel system** on the roof of an existing warehouse (production electrical workshop with an energy system from renewable sources, with a power level of over 20Kw).

	2020		2021		2023	
Electric energy purchased	357,974 Kwh	1,288 GJ	350,348 Kwh	1,261 GJ	385,636 Kwh	1,388 GJ
Self-produced and consumed electricity (solar)	130,447 Kwh	469 GJ	156,284 Kwh	563 GJ	146,002 Kwh	526 GJ
Total	488,421 Kwh	1,757 GJ	506,632 Kwh	1,824 GJ	531,638 Kwh	1,914 GJ

* Electric Energy Conversion Methodology: Unit converter International Energy Agency:

1kWh= 0.0036 GJoule.

6. Environmental Responsibility

Dust atmospheric emissions

DESPE generates atmospheric emissions from its activities conducted both on work-sites and at its headquarters.

By its very nature, demolition activities on a worksite have a frequent and high impact on the emission of dust into the atmosphere, the significance of which strongly depends on the characteristics of the material demolished and the geographical location of the site.

DESPE has put in place containment measures, described in specific work instructions, for all worksite activities which, depending on the characteristics of the material to be demolished and the geographical location of the worksite, basically involve the use of direct spray water jets, spray water jets, tarpaulins (in the latter case, it is not a matter of limiting emissions, but rather the orientation of the same).

The activities performed at its HQ refer to atmospheric emissions related to:

- painting system dust emissions
- fume emissions from welding activities.

Below are the results of the annual analyses carried out, with all values being well within the legal limits.

Type of emission	2020	2021	2023	Legal limits
PAINTING Dust value (mg/Nm ³)	0.20 ÷ 0.34	0.20 ÷ 0.29	0.44 ÷ 0.45	3
PAINTING Average percentage quantity by weight of VOCs (%)	49.47%	53.58%	57.62%	75%
WELDING Dust value (mg/Nm ³)	0.75	3.5	0.95	10

Atmospheric emissions

DESPE delved into the theme of carbon footprints, launching a study in accordance with UNI EN ISO 14064-1:2019 for the analysis and measurement of greenhouse gases resulting from activities carried out directly, in core and along the value chain, for the 2023 calendar year.

Greenhouse gas emissions generated by DESPE activities can be divided into direct and indirect emissions. Direct emissions (Scope 1) arise from the direct combustion of fossil fuels purchased for heating or machine refuelling. Indirect emissions (Scope 2) refer to electricity purchased and consumed by the company for electrical equipment, heating and lighting within the facilities. Additional indirect emissions (Scope 3) relate mainly to transport, waste generation, material use, water consumption and other sources.

The emission analysis was conducted:

- At the level of DESPE S.p.A. as a whole (with consumption data extended to sites worked during 2023);

- At the level of a single worksite (Hotel Michelangelo in Milan), with data collected from June 2023 upon the start of the worksite to December 2023, in order to assess the environmental impact of a site.

In total, DESPE produced 19,882 tonnes of CO₂ equivalents during 2023 across all sites managed. The emission sources with the greatest impact are those related to waste transport, disposal and reclamation of waste generated, along with fuel consumption for Company vehicles. In the calculation, DESPE also factored in additional emission sources that have a much smaller impact than the main items mentioned, such as electricity consumption, employee commuting, and the procurement and consumption of raw materials. The study also shows that the least impactful item is water consumption. In the table below, data from previous years has been omitted since the calculation criteria were changed following the new carbon footprint study carried out.

Emission sources	tCO ₂ eq 2023	%
Direct emissions (Scope 1)	2,295.14	11.54%
Thermal energy (natural gas)	17.79	0.09%
Fuel consumption for Company vehicles (diesel, petrol)	2,260.14	11.37%
LPG consumption	17.21	0.09%
Indirect energy emissions (Scope 2)	94.75	0.48%
Indirect emissions from transport occurring along the Value Chain (Scope 3)	11,639.01	58.54%
Upstream phase - fuels and energy	573.46	2.88%
Employee home-work journeys	67.46	0.34%
Waste transport	10,998.08	55.31%
Indirect emissions from products used by the organisation (Scope 3)	5,843.69	29.39%
Raw materials and other components	27.03	0.14%
Waste generated (including waste disposed of and recycled)	5,816.32	29.25%
Water consumption	0.34	0.00%
Self-generated electricity from solar systems	10.2	0.05%
Total	19,882.79	100.00%

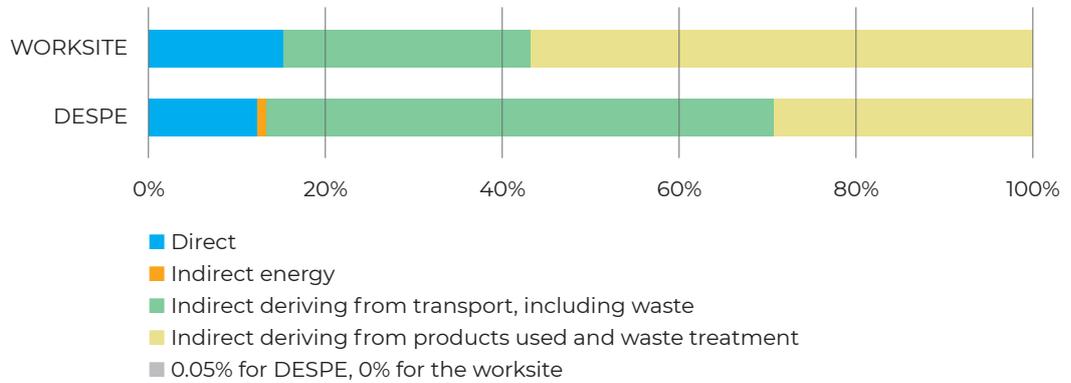
* The following sources were used for the calculation of emissions:

- DEFRA 2023;
- Ecoinvent 3.8;
- ISPRA - Report 363, Table 2.25;
- Table of National Standard Parameters - ISPRA 2023;
- IPCC Stationary Combustion (Table 2.3);
- IPCC AR 6.

With regard to the worksite's carbon footprint, DESPE analysed the same emission sources and the result was 539.90 tonnes of CO₂ equivalents. A somewhat different picture emerged with respect to the situation as a whole. For example, emissions from electricity consumption are not applicable at the worksite, as energy is supplied by the client, nor is the item with the greatest impact, being the waste generated, and less so the transport of waste (although at a Company level, the opposite is true). On the other hand, the weight of emissions related to fuel consumption for the vehicles used remains similar.

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Emissions



These differences are due to the fact that the worksites managed annually by DESPE (recalling that there were 41 in 2023 alone), can present important differences in terms of type of activity, sectors of operation, equipment and technology used, complexity of the works and duration over time, the context of the intervention, presence of excavated earth, rocks and other special materials, and so on. Therefore, it seems misleading to compare the situation of one case with the whole. Rather, the usefulness of the study consists in having identified a methodology capable of measuring and reporting the carbon footprint of a worksite so as to allow DESPE to evaluate and choose for the future intervention strategies to further minimise the environmental footprint of its activities.

SUSTAINABLE WASTE MANAGEMENT

DESPE's analyses revealed further data representing the Company's contribution to CO₂ abatement. Through a Sensitivity Analysis, a detailed simulation was conducted to assess the effectiveness of DESPE's waste management, as the most impactful by far in terms of emissions. As better depicted in § 6.4 below, more than 98% of the waste generated by DESPE in 2023 was reclaimed, whilst only the remainder was destined for disposal. If DESPE had hypothetically disposed of 100% of the waste produced and, ergo, had not reclaimed a single kilogram of the materials resulting from the demolition works, its CO₂ emissions would have risen from 19,882 to 22,406.87 tCO₂eq, an increase of +12.7%.

In addition, thanks to the selective demolition implemented, DESPE placed 8428.98 tonnes of recycled iron on the market in 2023 for use as an alternative to iron produced from raw materials. Given the indicative ratio of 1:4* in terms of tonnes of CO₂ equivalents between iron from recycling versus iron produced from raw materials, the positive impact of DESPE's work capacity in the area of CO₂ reduction on a global level is obvious.

(*) Data taken from the DESPE Carbon Footprint Technical Report 2023 - UNI EN ISO 14064-1:2019

● 6.3. Water resources management

DESPE uses water resources both at its HQ and worksites.

HQ water consumption

The use of water resources is mainly due to workshop activities (washing vehicles), irrigation and to a lesser extent, the use of office toilets. There are thus civil and industrial drains.

The consumption trend is constant in the years 2021 and 2022. A reduction in consumption in 2023 is mainly attributable to the limited use of the irrigation system along with the search for any hidden leaks that were fixed through extraordinary maintenance activities.

	2021	2022	2023
Headquarters water consumption (cbm)	2,004	2,072	1,054

The water discharged is equal to at least the water drawn, to which is added first-flush rainwater. 959.72 cubic metres were discharged into the sewerage system after purification (industrial discharges) in 2023, compared to 1011 cubic metres in 2022 and 446 in 2021. Changes in sewage waters after purification is proportional to the turnover of washed machinery and the level of rainfall.

DESPE ensures the control and purification of the water used to wash machinery using a biological purification plant system installed in 2008. The gravity discharge takes place in PVC pipes to an underground reinforced concrete tank, where the water passes through the degritting, oil removal and microbiological treatment phases.

When the tank is full, a submerged pump directly supplies the activated carbon filter and the iron removal magnet, and then relaunches it all to the final inspection pit within the limits imposed by the current Legislative Decree no. 152/06. This waste system is fitted with a meter.

The first storm water is channelled first to the biological treatment plant and then to the public sewage system. The yard areas shall be paved and periodically cleaned in order to prevent the dispersion of particular pollutants and clogging of the sewage system. This undergoes annual cleaning and maintenance.

Also on an annual basis, monitoring activities are carried out by analysing the water coming out of the purification plant. The waste water analysed is **well below the limits imposed by the legislation of reference (Legislative Decree 152/06) for discharge into the sewerage system.**

Water consumption at worksites

The use of water resources is mainly due to the abatement of dusts during demolition

6. Environmental Responsibility

activities, which is generally carried out using two distinct methods:

- abatement of dusts from the bottom upwards
- abatement of dusts from the top downwards.

Water resources used at the worksites cannot generally be calculated as they are normally supplied directly by the worksite itself (common supplies).

● 6.4. Use of materials and waste management

Use of materials

During its activities DESPE uses the following materials:

- oil for machinery and equipment maintenance
- painting substances
- Welding/soldering materials.

Such consumption is directly proportional to the maintenance activities of DESPE machinery and equipment.

Raw materials	Units of measure	2021	2022	2023
Hydraulic oil	KG	12,740	11,229	9,936
Painting substances	Litres	2,723	2,968	3,115.5
Welding material.	KG	738	692.4	482

Waste management

The waste produced by DESPE that requires more attention in terms of storage and disposal management, is mainly generated at worksites and consists of demolition material (inert and iron), land to be reclaimed, hazardous waste from dilapidated machinery and, sometimes, worksite waste, which can be both hazardous and non-hazardous.

DESPE executes waste management in compliance with the regulations in force through the application of special internal procedures, which allow both on-site and worksite waste to be handled.

Temporary waste storage points shall be clearly identified and, for hazardous waste, soil contamination prevention measures (coverage, containment basin) shall be put in place.

All generated waste shall be sent to a disposal or recycling facility by authorised enterprises; these enterprises shall be carefully selected by DESPE and can only operate after receiving formal authorisations and validation by the Environmental Department.

In 2023, 251,000 tonnes of waste were generated, approximately 32,000 tonnes less than in 2022. 99.8% of the waste generated in 2023 was non-hazardous and 97.54% was

sent to recycling facilities.

Waste generated (Tons)	Units of measure	2021	2022	2023
Non-hazardous waste	Tonnes	236,148	283,453	250,540
Hazardous Waste	Tonnes	917	1,408	505
Total waste produced	Tonnes	237,065	284,861	251,045
Of which destined for disposal	Tonnes	4,739	3,796	6,181
Of which destined for recycling	Tonnes	232,326	281,065	244,864

Worksite waste accounts for 99.9% of the total waste produced by DESPE in Italy. Of this, 83% is mixed waste from construction and demolition, 11% is soil and rock, and 4% is iron and steel.



7.

GRI Content Index



7. GRI Content Index

The table below illustrates the GRI indicators used for the preparation of DESPE's 2023 Sustainability Report. In accordance with the latest Italian version of the GRI Standards, the standards and individual indicators are indicated making reference to the paragraph in the relative document.

Declaration of use: DESPE reported the information cited in this GRI content index for the period 01/01/2023 - 31/12/2023 with reference to GRI standards.

GRI 1 Used: GRI 1 - Foundation - Version 2021

GRI STANDARD		INFORMATION NOTICE	LOCATION
GRI 2: General Disclosures 2021	2-1	Organizational details	Methodology note
	2-2	Entities included in the organisation's Sustainability Report	Methodology note
	2-3	Reporting period, frequency, and contact point	Methodology note
	2-4	Restatements of information	Methodology note
	2-6	Activities, value chain and other business relationships	Par. 1.3
	2-7	Employees	Par. 5.2
	2-8	Workers who are not employees	Par. 5.2
	2-9	Governance structure and composition	Par. 1.4
GRI 3: Material Topics 2021	3-1	Guide to determine material topics	Par. 1.6
	3-2	List of material topics	Par. 1.6
GRI 201: 2016 economic performance	201-1	Direct economic value generated and distributed	Par. 2.2
GRI 204: Procurement practices 2016	204-1	Proportion of spending on local suppliers	Par. 4.1
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Par. 1.4
	205-2	Communication and training about anti-corruption policies and procedures	Par. 1.4
	205-3	Confirmed incidents of corruption and actions taken	Par. 1.4
GRI 301: Materials 2016	301-1	Materials used by weight or volume	Par. 6.4
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Par. 6.2
GRI 303: Water and drains 2018	303-1	Interactions with water as a shared resource	Par. 6.3
	303-2	Management of water discharge-related impacts	Par. 6.3
	303-5	Water consumption	Par. 6.3
GRI 305: Emissions 2016	305-1	Direct GHG Emissions (Scope 1)	Par. 6.2
	305-2	Energy indirect (Scope 2) GHG emissions	Par. 6.2

GRI STANDARD		INFORMATION NOTICE	LOCATION
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Par. 6.4
	306-2	Management of significant waste-related impacts	Par. 6.4
	306-3	Waste generated	Par. 6.4
	306-4	Waste diverted from disposal	Par. 6.4
	306-5	Waste directed to disposal	Par. 6.4
GRI 308: Supplier environmental assessment 2016	308-2	Negative environmental impacts in the supply chain and actions taken	Par. 4.2
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Par. 5.2
	401-2	Benefits for full-time employees that are not available to fixed-term or part-time employees	Par. 5.1
GRI 402: Relations between workers and management 2016	402-1	Minimum notice period regarding operational changes	Par. 5.2
GRI 403: 2018 Occupational Health and Safety	403-1	Occupational health and safety management system	Par. 5.3
	403-2	Hazard identification, risk assessment and incident investigations	Par. 5.3
	403-3	Occupational health services	Par. 5.3
	403-4	Worker participation, consultation and communication on health and safety in the workplace	Par. 5.3
	403-5	Worker training on occupational health and safety	Par. 5.3
	403-6	Promotion of worker health	Par. 5.3
	403-7	Prevention and mitigation of health and safety impacts and safety at work within business relations	Par. 5.3
	403-8	Workers covered by an Occupational Health and Safety Management System	Par. 5.3
	403-9	Work-related injuries	Par. 5.3
	403-10	Work-related ill health	Par. 5.3
GRI 404: Training and Instruction 2016	404-1	Average hours of training per year per employee	Par. 5.4
	404-2	Skill upgrading programmes for employees and transition assistance programmes	Par. 5.4
GRI 405: Diversity and equal opportunities 2016	405-1	Diversity of governance bodies and employees	Par. 1.4 and 5.2
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Par. 5.1
GRI 407: Freedom of association and collective bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Par. 5.1

7. GRI Content Index

GRI STANDARD		INFORMATION NOTICE	LOCATION
GRI 408: Child labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	Par. 5.1
GRI 409: Forced or mandatory labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Par. 5.1
GRI 414: Supplier social assessment 2016	414-2	Negative social impacts in the supply chain and actions taken	Par. 4.2
GRI 416: Health and safety of clients 2016	416-1	Assessment of the health and safety impacts of product and service categories	Par. 3.4
GRI 418: Privacy of clients 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Par. 1.5

OTHER RELEVANT TOPICS	LOCATION
Research, development and innovation	Par. 3.3
Customer satisfaction and communication	Par. 3.5
Business ethics, compliance and risk management	Par. 1.4 and 1.5

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