

OUR SUSTAINABILITY JOURNEY 2025



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Group Sustainability

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OUR SUSTAINABILITY JOURNEY 2025




MAIRE

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LETTER FROM THE CHAIRMAN



FABRIZIO DI AMATO

Chairman and Majority Shareholder
MAIRE

Dear Stakeholders,

2024 was a year marked by the Group's growth and consolidation. Through a series of major acquisitions, the Group has expanded with the goal of integrating the best vertical expertise in both the process engineering and technology portfolio areas, with the dual objective of significantly improving our profitability and sustainability.

The Group has progressively consolidated its role in the energy transition within an international political and macroeconomic environment in which the variables differ significantly across geographies, and the challenges of sustainability change rapidly, amid accelerations and decelerations.

MAIRE's approach to sustainability continues to be guided by sound governance that provides the necessary support for a robust, multi-level action plan geared toward creating

positive impacts and mitigating possible negative impacts, both in environmental and social terms, while ensuring transparency and accountability within an increasingly multifaceted reporting system, as required by the new European legislation in this regard.

LETTER FROM THE CHIEF EXECUTIVE OFFICER



ALESSANDRO BERNINI
Chief Executive Officer
MAIRE

Dear Stakeholders,

Two years ago we set out a bold vision. Sustainable Technology Solutions and Integrated Engineering and Construction Solutions: two sides of the same coin, two business units that are synergistic organizationally but part of the same business approach. Today, that vision is not only being brought to life, it is proving to be its strength.

By 2024 the market had already provided an immediate and positive response to this new approach, as highlighted by revenues of more than approximately Euro 6 billion and a backlog of close to Euro 14 billion. Our financial results speak for themselves. But beyond the numbers, what really matters is the foundation we have built: a company ready for the future, driven by innovation, resilience and executive excellence. This is not just a passing fad, but a structural transformation. And MAIRE is not

only keeping pace, it is interpreting this discontinuity as a leader in its segment.

MAIRE continues to adopt an integrated value chain approach, addressing sustainability challenges both within its supply chain and with clients, thereby fostering long-term sustainable growth. The integration of the environmental and social sustainability strategy with the economic-industrial strategy is the conceptual basis of the new strategic plan, unveiled in early March 2025. Sustainability is never a stand-alone concept or an isolated perimeter. It is an integral part of the way we do business, and this Report provides the concrete evidence.

MAIRE AT A GLANCE

We are a technology and engineering Group that develops and implements innovative solutions to enable the Energy Transition.

We offer **Sustainable Technology Solutions** and **Integrated E&C Solutions** to accelerate decarbonization across industries.

5.9
REVENUES (€ BILLION)

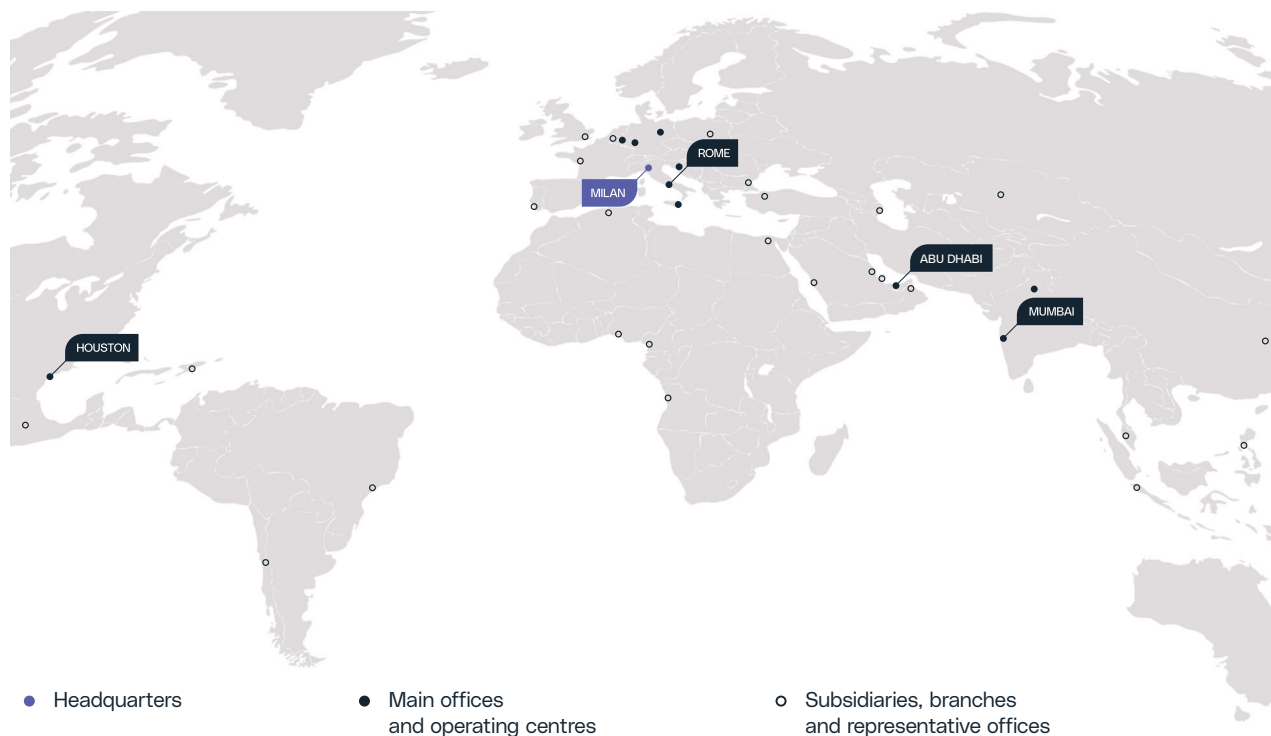
13.8
BACKLOG (€ BILLION)

212.4
NET INCOME (€ MILLION)

50
COUNTRIES

9,800+
EMPLOYEES

~50,000
PEOPLE ENGAGED WORLDWIDE*



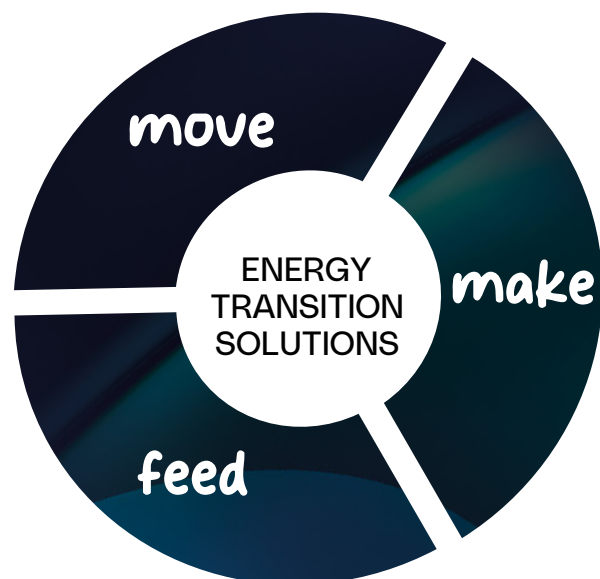
Data as of 31st December, 2024

* The data includes collaborators and sub-contractors' workforce

WE MAKE ENERGY TRANSITION HAPPEN

SEIZING GREAT OPPORTUNITIES FOR A LOW-CARBON WORLD

As the global population continues to grow, **three driving forces** are shaping the world, leading a pragmatic transition in how resources are produced, transformed, and delivered.



WE COMBINE TECHNOLOGICAL LEADERSHIP WITH EXECUTION EXCELLENCE

INTEGRATED PROJECT

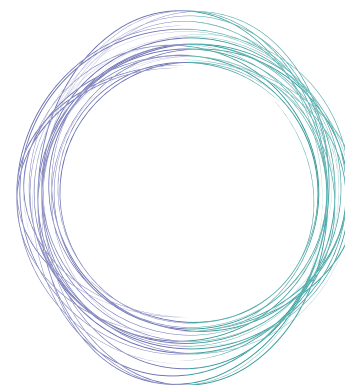


NEXTCHEM

Adoption of proprietary technologies

We enable

unique portfolio of low-carbon and circular technologies



TECNIMONT

Involvement in the EPC activities

We deliver

superior execution track record in the downstream segment



MET DEVELOPMENT

Project development and selected equity initiatives

We pursue business opportunities through our expertise in securing financing, permits & grants, and industrial partnerships

OUR SUSTAINABILITY STRATEGY

SUSTAINABILITY AT THE CORE OF OUR STRATEGY

We don't just talk about sustainability - we are building our future around it.

Our industrial strategy is driven by cutting-edge technologies that optimize resources, reduce environmental impact and enhance every step of our value chain.

At the heart of it all: people, communities, and the sustainable growth of the territories.

DRIVING SUSTAINABILITY WITH OUR PURPOSE AND VISION

Our sustainability strategy embraces the full scope of ESG standards set by European Corporate Sustainability Reporting Directive (CSRD). Aligned with the Group's 10-years industrial plan, it integrates clear targets, KPIs

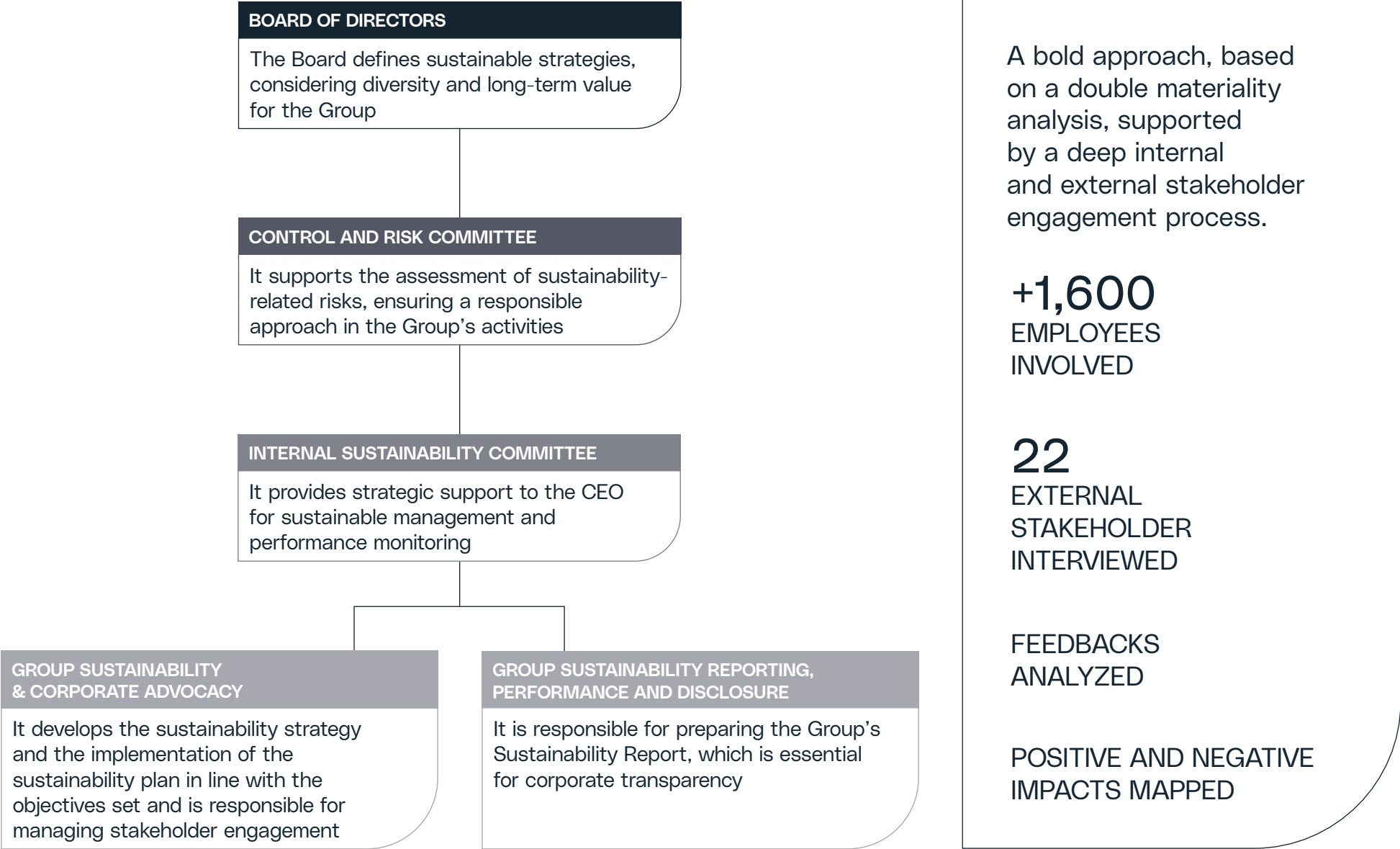
and strong internal governance built on stakeholder-informed materiality analysis.

We go beyond compliance: our commitment is inspired by the UN Sustainable Development Goals (SDGs), the principles of the UN Global

Compact – of which we have been proud members since 2011 – and the standards of the International Labor Organization (ILO) among others. This is how we turn responsibility into action and ambition into long-term impact.



THE GOVERNANCE OF SUSTAINABILITY



OUR 2024 ESG DASHBOARD

Our 2024 ESG dashboard is divided into Environment, Social and Governance goals and KPIs.

It responds to the impact assessment of the materiality analysis, showing positive impacts and related enabling actions and results, and

negative impacts and related mitigating actions and results.









ENABLING ACTIONS				MITIGATING ACTIONS			
E	ENABLING TECHNOLOGIES			PRESERVING THE ENVIRONMENT			
	TO DECARBONIZE	TO REDUCE MICROPLASTICS	TO RECYCLE	EMISSIONS	WATER	BIODIVERSITY	WASTE
	E1 CLIMATE	E2 POLLUTION	E5 CIRCULARITY	E1 CLIMATE	E3 WATER	E4 BIODIVERSITY	E5 CIRCULARITY
	16 TECHNOLOGIES for decarbonization (6 Sustainable, 10 Transitional) 680 Kt CO ₂ eq / YEAR of avoided emissions through our portfolio	1 TECHNOLOGY for biodegradable plastics	7 TECHNOLOGIES for circularity 24.9 Kt RECYCLED PLASTICS In MAIRE's plant	SCOPE 1&2 EMISSIONS net-zero in 2029 15.6 Kt CO ₂ eq -37% (baseline 2018) SCOPE 3 EMISSIONS net-zero in 2050 4 Mt CO ₂ eq -7% intensity (on value added)	TASK FORCE to develop solutions for water recycling	3 INITIATIVES ongoing on sites	39.2% OF RECYCLED WASTE on sites in 4 STRATEGIC COUNTRIES on 7 waste streams
S	EMPOWERING PEOPLE			CARING FOR PEOPLE			
	OUR PEOPLE	PEOPLE OF OUR SUBCONTRACTORS	PEOPLE OF COMMUNITIES	INCLUSION	HEALTH & SAFETY	HUMAN RIGHTS	
	S1 OUR WORKFORCE	S2 SUPPLY CHAIN	S3 AFFECTED COMMUNITIES	S1 OUR WORKFORCE	S2 SUPPLY CHAIN		
	+22% GROWTH in employees (tot ~9,739) +26% TRAINING HOURS (176,226)	49,480 INDIRECT WORKERS	53% LOCAL CONTENT 21 CSR INITIATIVES +14,200 BENEFICIARIES ~4,000 EDUCATION HOURS by FONDAZIONE MAIRE - ETS	20% OF WOMEN in new hirings* 85 NATIONALITIES	HSE&SA TRAINING 702,606 HOURS EMPLOYEES offices & sites TRIR 4.2x better than benchmark (0.185 BU IE&C)	3,450,352 HOURS WORKERS LTIR 4.5x better than benchmark (0.031 BU IE&C)	10 SOCIAL AUDITS on vendors 100% SUBCONTRACTORS audited
G	ENABLING ETHICAL BEHAVIOR						
	ESG SCREENING			ANTI-CORRUPTION			
	G1 BUSINESS BEHAVIOR						
	89% of PURCHASES	10% of MBO 20% of LTI** 10% of ESOP***	80% of TRAINED EMPLOYEES				
	ESG COMPONENTS						

* Excluding commissioning
 ** Planned for LTI 2024-2026
 *** Employees' Share Ownership Plan

OUR COMMITMENT ALONG THE VALUE CHAIN

MAIRE's commitment goes beyond its strict perimeter and its efforts produce results up-

stream towards the supply chain and down-stream towards clients.

	UPSTREAM	OUR PERIMETER	DOWNSTREAM
E1 CLIMATE	 Scope 3 reduction (-9% in 2025, net-zero in 2050) cooperation with vendors to reduce Product Carbon Footprint	 Scope 1&2 reduction (-35% in 2025, -55% in 2026, net-zero in 2029)	 Developing technologies enabling decarbonization Energy efficiency solutions Measuring avoided emissions through our technologies
E2 POLLUTION		 Monitoring polluting substances	 Developing technologies enabling to reduce microplastics
E3 WATER	 Increasing water recycling on sites	 Reducing water consumption in offices and camps	 Developing solutions to save water
E4 BIODIVERSITY		 Initiatives to protect biodiversity	
E5 CIRCULARITY	 Increase site waste recycling	 Increase office waste recycling	 Developing technologies enabling circularity
S1 OUR WORKFORCE		 Increase occupation Boost professional growth Promote a culture of safety Promote diversity	
S2 SUPPLY CHAIN	 Increase occupation Promote a culture of safety Protect human rights		
S3 AFFECTED COMMUNITIES	 In-Country Value	 CSR initiatives	 FONDAZIONE MAIRE Educational activities
G1 BUSINESS BEHAVIOR	 Vendors ESG screening and code of conduct	 Anticorruption training	 Anticorruption training

OUR ESG PLAN 2025-2034

Our ESG plan sets targets for 2025 and 2034, in line with MAIRE industrial strategic plan, showing enabling actions and efforts and mitigation initiatives and goals.

ENABLING ACTIONS					MITIGATING ACTIONS						
(Positive material impacts)			2024	2025	2034	(Negative material impacts)			2024	2025	2034
E1	CLIMATE	Technologies ¹ sustainable & transitional (n.)	16	19	26	Scope1&2 reduction	Tot. emissions (net) (CO ₂ eq) Reduction / baseline 2018 (%)	15.6 Kt -37%	-35% and -55% in 2026	Net-zero 2029	
	+ Technologies enabling decarbonization	Scope 4 estimate on technologies (n.)	3	10	ALL	Scope3 reduction	Tot. emissions (CO ₂ eq) Intensity reduction (on value added)	4 Mt -7%	-9%	Net-zero 2050	
		Avoided emissions by portfolio (Kt CO ₂ eq / year)	680			Energy efficiency	Energy consump. / Wh (MAIRE perimeter)	32K MWh (21K MWh Green)	-5% on MWh Not Green		
E2	POLLUTION	Technologies ¹ for biodegr. plastics (n.)	1	2	2	No negative material impacts					
E3	WATER	No positive material impacts				Water recycling	Camps with water treatment (n.)	1	ALL new camps	ALL camps	
						Solutions for water reduction for clients	Implementation of solutions	Baseline identification	Implementation on 1 project	ALL	
E4	BIODIVERSITY	No positive material impacts				Biodiversity protection	Initiatives (n.)	3	10	ALL sites closed to PA	
E5	CIRCULARITY	Technologies ¹ for waste recycling (n.)	7	7	7	Increase of recycling of our site waste	Recycled waste (%) in 4 strategic countries (UAE, KSA, Qatar, Algeria) ²	39.2%	43%	Aligned with country institutional targets	
	+ Technologies enabling circularity	Recycled (in MAIRE's plant) (sold Kt)	24.9	30.4	46.7						
S1	OUR WORKFORCE	Employees growth (n.)	9,739 (+22%)	>11,000	~16,000	Diversity	Women in new hirings (%)	20%		50% in 2032	
	Direct Occupation	Training and Δ y (h.)	176,226 (+26%)			Culture of safety	HSE&SA training (h.) ³ TRIR 4.2x better than benchmark ³ LTIR 4.5x better than benchmark	702,606 0.185 0.031	< 0.39 < 0.07		
	Professional growth	Traning (h. pro-capite/year)	18	18							
S2	SUPPLY CHAIN	Indirect workforce (n.)	49,480			Culture of safety	HSE&SA training (h.) (% on tot worked hrs on site)	3,450,352 (3%)	3%	3%	
	Occupation along supply chain (subcontractors)					Human rights	Social Audits (vendors) (n.)	10 (10)	10	10	
S3	AFFECTED COMMUNITIES	Local content (%)	53%			No negative material impacts					
	Economic and social value for communities	CSR initiatives (n.)	21 (12)	25	All countries of operation						
		Beneficiaries (n.)	+14,200	15,000	30,000						
		Fondazione MAIRE – ETS education (h.)	~4,000	5,000	10,000						
G1	BUSINESS BEHAVIOR					No negative material impacts					
	ESG vendors screening	Expenditure (%)	89%	90%	100%						
	Vendors code of conduct	Training		(Kick off)	100%						
	Anticorruption	Trained employees	80% rolling	80% rolling	80% rolling	() = 2024 target 🟢 = positive impacts producing financial opportunities		¹ Technologies with TRL>6 ² 7 waste streams (plastics, glass, paper, wood, organic, metals, WEEE; excluded construction, hazardous & sewage) ³ IE&C			

() = 2024 target

+ = positive impacts producing financial opportunities

¹ Technologies with TRL>6² 7 waste streams (plastics, glass, paper, wood, organic, metals, WEEE; excluded construction, hazardous & sewage)³ IE&C

OUR ENVIRONMENTAL SUSTAINABILITY

OUR COMMITMENT

We aim at preserving the environment from pollution, saving water, protecting biodiversity, promoting the responsible use of resources and circularity.

We are committed to being promoters of the energy transition and circular economy, providing the market with innovative and integrated solutions.



CLIMATE



POLLUTION



WATER



BIODIVERSITY



CIRCULARITY

HIGHLIGHTS ON ENVIRONMENT

Our ambition is not only to reduce our carbon footprint but also to provide the international industrial system with a portfolio of technologies capable of enabling the energy transition

by supporting our customers in the development of increasingly sustainable and low-carbon-impact plant solutions. At the same time, we are committed to preserve the environment

from pollution, save water, protect biodiversity and improve recycling and circularity.

TARGET CARBON NEUTRALITY BY 2029

For Scope 1 and 2 emissions produced in offices and sites

TARGET CARBON NEUTRALITY BY 2050

For Scope 3 emissions of the value chain

AVOIDED EMISSIONS FOR CLIENTS

Developing solutions to improve clients' decarbonization, avoiding emission for 680 Kt CO₂eq in 2024

HELP AVOIDING MICROPLASTICS

We control and minimize pollution and develop solutions for degradable plastics

SAVE WATER

A dedicated Task Force to develop initiatives and technical solutions

PROTECT BIODIVERSITY

Mapping, monitoring and developing initiatives to protect the habitats surrounding our sites

WE RECYCLE

We separate and recycle our waste, and recycle every year around 30 Kt of plastics

ENABLERS OF CIRCULARITY

Initiatives to improve recycling among subcontractors and developing technologies for clients



CLIMATE

OUR CLIMATE STRATEGY

We aim at creating carbon neutral construction sites, feeded either with renewable energy or through connection to the electrical grid and the purchase of green energy certificates, adopting innovative solutions to improve the energy efficiency of offices and temporary facilities, reducing commuting, promoting sustainable transport and the use of electrical vehicles or biofuels.

In 2025 we will reach 3 MW of solar energy installed on our sites to give power to our temporary installation in replacement of diesel generators.

In 2024, MAIRE published its first TCFD report, based on a robust analysis of climate-related risks and opportunities. The process was aligned with industry best practices and delivered decision-useful insights, confirming the Group's ability and commitment to integrate climate considerations into strategy and risk management.

OUR MET ZERO PLAN


Our Met Zero plan is focused on reaching carbon neutrality within 2029 for emissions Scope 1 and 2, and within 2050 for emissions Scope 3. In 2024 we have reduced our emissions Scope 1 and 2 by 37% over 2018 base-

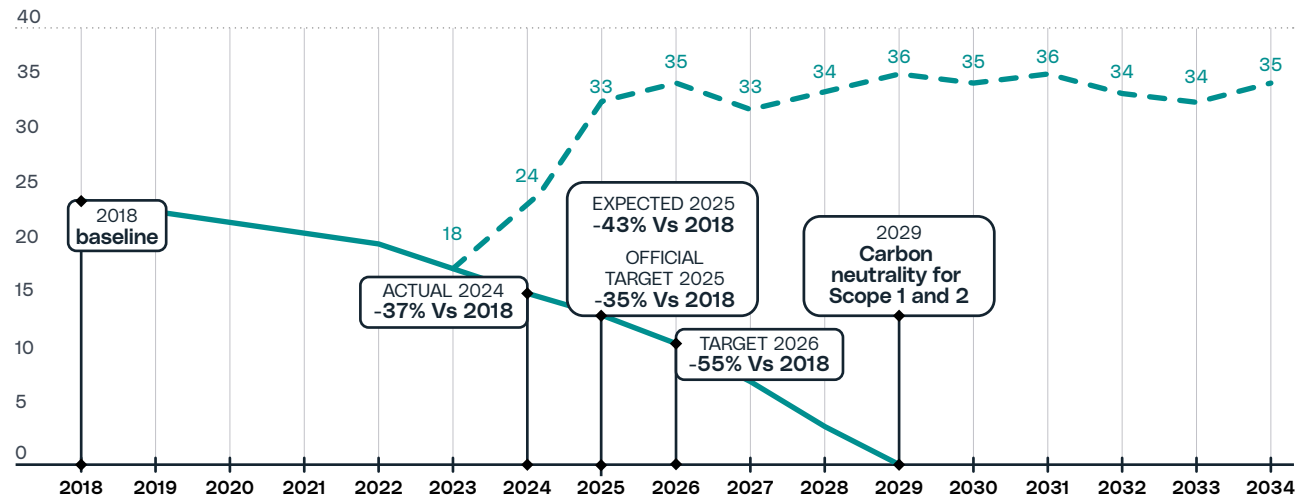
line, while Scope 3 emissions have decreased by 7% on added value for some selected categories of purchases.

We are improving Scope 3 emissions measurement and we are working with our main ven-

dors to collect primary data like Product Carbon Footprints.

-37%
EMISSIONS SCOPE 1 AND 2

MAIRE GROUP – CO₂ EMISSIONS (2018-2034) 
SCOPE 1 AND 2 CO₂ EMISSIONS (Kt CO₂eq)



--- Business as usual 2024
— Met Zero Plan 2024



2025

- 2025 target already achieved in 2024 with a -37% reduction
- Expected reduction of -43% by 2025, 8% higher than initial target



Emission reduction initiatives

- Energy Management System
- Green Energy Procurement
- Energy Efficiency Digital Solutions
- Renewable Energy at construction sites

Besides working on our perimeter and upstream with vendors, we also look downstream at our clients, with the aim to enable their decarbonization through a portfolio of technologies for the production of low-carbon fuels, hydrogen, chemicals, fertilizers and for carbon capture and CO₂ valorization.

Our proprietary methodology for avoided emissions calculation is in process of certification.

In 2024 around 680 Kt of CO₂eq emissions have been avoided thanks to the use of our STS technologies.



OUR TECHNOLOGIES FOR DECARBONIZATION

SUSTAINABLE



NX STAMI Green Ammonia™

Future-proof carbon-free ammonia production

NX AdWinMethanol® Zero (Autothermal reforming)

Large scale methanol synthesis from gas for a new low-carbon fuel

NX FHYVE™

Reliable and cost-effective electrolysis modules for green hydrogen



NX SAF™ BIO (HEFA process, also with pre-treat)

Unlocking sustainability of aviation through cost-effective small scale plants

NX PTU™

Innovative solution for second generation lipids pre-treatment

TRANSITIONAL



NX STAMI Urea™ (including Ultra Low Energy design and fluid bed granulation technology)

Leaders in fertilizer technology, maximizing energy efficiency

NX STAMI Ammonia

Ammonia from low-carbon hydrogen (through ATR or CPO)

NX STAMI Nitrates™

Optimizing nitric acid production

NX Reform™ (Steam methane reforming)

Small-medium scale hydrogen production from gas (available with carbon capture)



NX CPO™ (Catalytic Partial Oxidation)

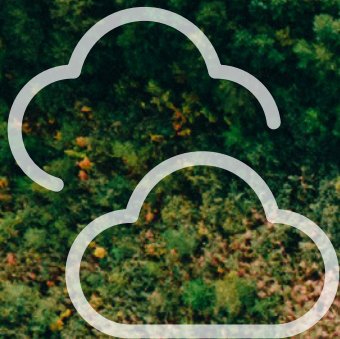
Small scale hydrogen production through syngas for hard-to-abate

NX AdWinHydrogen® (Autothermal reforming)

Large scale low-carbon hydrogen from gas with high efficiency and capture rates

NX Decarb™

Optimizing and integrating core carbon capture unit



POLLUTION

We continuously work to minimize emissions from our construction site into the air, soil and water, using the best technologies in compliance with local law in every country where we operate.

We also try to develop technological solutions that contribute to reduce some growing pol-

lution trends: for example we are developing technologies to produce biodegradable plastics that may reduce the pollution caused by microplastics dispersion in the environment, with effects also on human health through the food chain.

move

TECHNOLOGIES FOR BIO-DEGRADABLE PLASTIC: SUSTAINABLE

NX CONSER™ MAN

Sustainable processes
for fine chemicals production

NX CONSER™ Duetto

Building a sustainable future
through biodegradable plastics



WATER

We created a Water Task Force to develop technical solutions capable of allowing water saving during site construction and plant operation. We aim at reducing water consumption and increasing water recycling in all our sites.

The Water Task Force has developed a catalogue of 19 solutions by now, while we set a target to have a water treatment system in every camp from 2025.

CASE STUDY: WATER MANAGEMENT INITIATIVE

RECYCLING WATER IN COOLING TOWERS

This initiative was implemented in a project featuring a cooling tower designed to reduce the temperature of the cooling water. To maintain high water quality in the recirculation system, freshwater is continuously added while blowdown wastewater is consistently discharged. The discharged water is treated using an advance treatment unit composed of ultrafiltration and reverse osmosis, making the water chemically suitable for reuse.

The treatment unit processes the blowdown flow rate and produces treated water, which is reintegrated into the system as make-up water for the tower.

Recycling blowdown helps reduce the amount of freshwater required for tower make-up by 28% and decreases the quantity of wastewater discharged by the plant.



BIODIVERSITY

As MAIRE we ensure that our actions do not create damages in the local environment.

We define clear mitigation measures to minimize the impact on biodiversity, but we also contribute by making positive actions.

In our projects we conduct awareness sessions to our workers to mitigate any potential damage to biodiversity around our sites, especially those close to protected areas.

Moreover, among the initiatives underway is the planting of mangroves, which contributes to the local ecosystem health by fostering the growth of native biodiversity.

These initiatives allow the preservation of the natural environment while we achieve our industrial goals.

CIRCULARITY

In 2024 MAIRE recycled 39.2% of the waste produced in its more strategic sites (concentrated in 4 countries, producing 90% of total Group's waste), consisting of 7 streams

(paper, glass, wood, plastics, metals, vegetables, WEEE), and recycled 24.9 Kt of plastic waste in our mechanical recycling plant in Italy (Brescia).

make

TECHNOLOGIES FOR CIRCULARITY: SUSTAINABLE

NX EnerCircle™

Production of bioenergy from waste biomass

NX Replast™

Upcycling rigid plastic waste into valuable products

NX Re™ Suite

Chemical recycling of plastic waste into monomers

NX Circular™

Valorization of waste through gasification and conversion of syngas into hydrogen, methanol, ethanol, or SAF

OUR SOCIAL SUSTAINABILITY

OUR COMMITMENT

Social Sustainability means delivering value to people and having people at the center of our attention: our people, people of our supply chain, people in the communities.

We invest energies and resources in promoting a culture of safety, continuous training to enhance competences and caring for people's wellness and health.

The growth of our business goes hand in hand with the prosperity of the territories we work in.



OUR PEOPLE



PEOPLE OF OUR
SUPPLY CHAIN



AFFECTED
COMMUNITIES

HIGHLIGHTS ON PEOPLE

We invest in protecting the health and safety of our employees and in initiatives to promote their professional growth.

With 85 nationalities in our Group, we strongly believe in multiculturalism and diversity as a richness and a competitive factor.

PEOPLE GROWTH

+22% in 2024
and +26%
of professional training

SOCIAL AUDIT

On vendors and 100%
of subcontractors

DE&I

Training and 20%
of women in new hires

ANTI-HARASSMENT

Policy and training

CULTURE OF SAFETY

Behavioral Based
Safety programs & AI

HSE&SA TRAINING ON SAFETY

3% of worked hours
in sites for training

PERFORMANCE ON SAFETY

LTIR 4.5x and TRIR
4.2x better than
IOGP benchmark

PROTECT FROM CLIMATE EVENTS

Shelters in sites
to protect from heat



OUR PEOPLE

In 2024 MAIRE has increased its population by almost 22%, reaching 9,739 people worldwide, from 85 nationalities. Women account by 20% in new hirings. Training increased by 26% with a total of 176,226 training hours¹.

Our Diversity, Equity & Inclusion Policy promotes innovation recognizing the importance of inclusion, while our Anti-Harassment Policy ensures a safe, respectful workplace. We provide global reporting tools, including whistleblowing channels, to protect everyone's rights and wellbeing.

MAIRE acts fast-enforcing immediate safety measures when needed, because people always come first.

¹ HSE&SA hrs training excluded.

+22%
HEADCOUNT INCREASE

9,739
PEOPLE WORLDWIDE

85
NATIONALITIES

20%
WOMEN ACCOUNT
IN NEW HIRINGS

176,226
TRAINING HOURS

PEOPLE OF OUR SUPPLY CHAIN

In 2024 MAIRE engaged around 50,000 indirect workers.

The respect of human rights especially in the workplace is constantly monitored through direct audits on subcontractors and social audits on vendors and supported by SA8000 certification adoption.

Health and safety are of utmost importance to MAIRE, which constantly invests resources and time for assuring training, prevention and the

diffusion of a culture of safety, through initiatives in offices and on sites.

Initiatives in place to protect workers consider also specific critical conditions related to the effects of climate change. Safety performances are higher than industry benchmark.

50,000
INDIRECT WORKERS
ENGAGED IN 2024





AFFECTED COMMUNITIES

In 2024 MAIRE developed 21 CSR initiatives around the world, which impacted over 14,200 beneficiaries. We mainly concentrate our CSR strategy on education both for individuals and communities, focusing on energy transition and sustainability perimeter, with the aim to share and transfer our knowledge and set the foundations for long term prosperity in the territories

where we operate. Local economic impact counts by average around 53% of total projects' costs, highlighting the Group's tangible commitment to promote socio-economic growth.

Group's corporate foundation Fondazione MAIRE - ETS itself released 4,000 education hours to schools.



HIGHLIGHTS ON COMMUNITIES

Collaboration with communities, activation of supply chains in each country, and constant open dialogue with stakeholders within insti-

tutions and civil society are the cornerstones of our way of creating value in the territories in which we operate.

LOCAL CONTENT

More than 50% of projects' costs are local

CSR INITIATIVES

21 initiatives with over 14,000 beneficiaries

SCHOLARSHIP

Programmes in Europe and India

PHILANTHROPY

8 philanthropic initiatives

EMPLOYEES INVOLVED

Blood donations, clothes collection

FOCUS ON VULNERABILITY

Initiatives focused on poverty

FONDAZIONE MAIRE - ETS

Initiatives for educational poverty

CULTURAL HERITAGE

A historical archive on engineering

GOVERNANCE

Our Group's corporate governance is aligned with international best practice in sustainability. MAIRE pays great attention to all the themes related to ethical business behavior. The Group is a founding member of the Global Compact Network Italy and joined Transparency International. It also aligns to the main international standards and assures that all its business activities are inspired by its Code of Ethics. Sustainability goals count by 15 to 20% in the Management By Objectives, in the Long Term Incentives of the Top Management and in the Employees Share Ownership Plan. In 2024 MAIRE had 89% of its purchases from ESG screened vendors. The involvement of the supply chain is of maximum importance to MAIRE. This is related to high sensitive themes like human rights, safety, ethical behavior, but also as an approach to cooperate to solve complex matters, like the supply chain related emissions. Working groups and training sessions are in place for most of the top themes.

HIGHLIGHTS ON GOVERNANCE

We promote the integration of ESG principles into company's governance, following the international guidelines, fully complying with local

laws, for the benefit of our stakeholders and with a strong focus on our ethical values.

SUSTAINABLE SUPPLY CHAIN

Our ESG screening covers
89% of purchases

ESG PRINCIPLES IN REMUNERATION

10% MBO and 20% LTI incidence
planned for 2024-2026

TRAINING ON ANTICORRUPTION

80% of employees trained yearly
on anticorruption

VENDORS' CODE OF CONDUCT

Training and diffusion
along the supply chain

SUSTAINABLE FINANCE

65% of sustainable finance
in 2024

STAKEHOLDER ENGAGEMENT

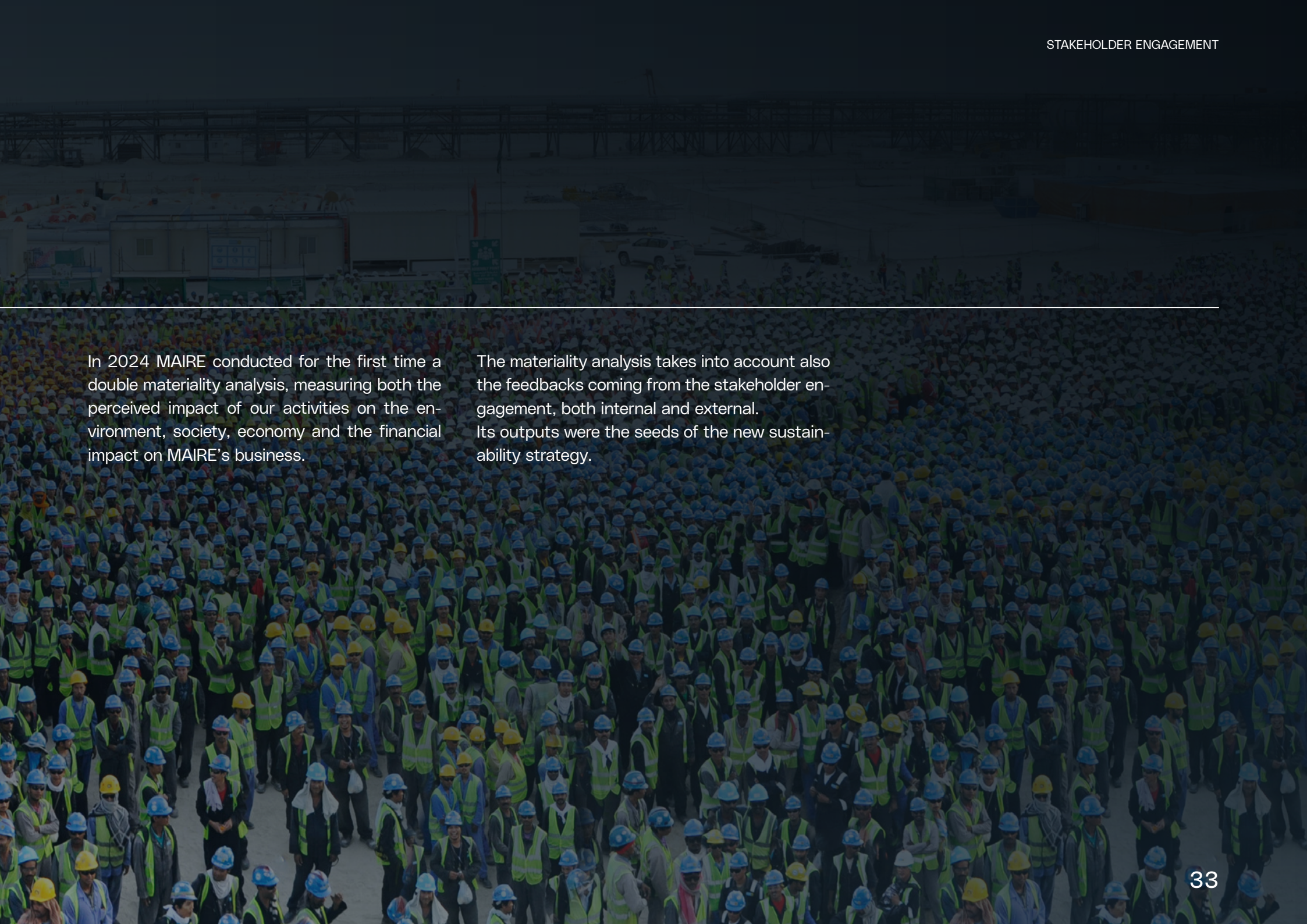


We engage stakeholders in a functional listening process to define the material issues on which we develop our strategy and plan interventions to achieve ESG targets.

In 2024 we engaged 1,600 employees worldwide and 22 external stakeholders among clients, suppliers, banks, investors and experts in one-to-one interviews.

1,600
EMPLOYEES
ENGAGED
WORLDWIDE

22
EXTERNAL
STAKEHOLDERS
ENGAGED



In 2024 MAIRE conducted for the first time a double materiality analysis, measuring both the perceived impact of our activities on the environment, society, economy and the financial impact on MAIRE's business.

The materiality analysis takes into account also the feedbacks coming from the stakeholder engagement, both internal and external. Its outputs were the seeds of the new sustainability strategy.

STAKEHOLDER ENGAGEMENT

EMPLOYEES

- Social media and MTup, the corporate web platform
- Meetings/events with top management (Region Day, Sustainability Day, Capital Market Day)
- Second Sustainability Day
- Engagement initiatives linked to Flourishing and Mentoring Programme
- Engagement in the Safethink HSE Awareness Programme (Stop & Coach Programme, etc.) initiatives
- Engagement Initiatives related to DE&I plan
- ~1600 employees were directly involved in the double materiality assessment

INVESTORS AND BANKS

- Organisation of the second Capital Markets Day
- Ongoing interaction with financial analysts and development of new relationships
- Meetings, webcasts and conference calls on a regular basis
- Dialogue through the Investor Relations function
- Regular financial updates
- In 2024, interaction with more than 380 investors in the main world markets, through dedicated webcasts or physical and/or virtual meetings organized by the main national and international brokers, including as part of sector or topic-based events
- 5 financial stakeholders involved in the double materiality assessment
- Direct interaction with major ESG rating agencies
- Participation in the Carbon Disclosure Project (CDP)

TECHNOLOGY PARTNERS, UNIVERSITIES AND RESEARCH CENTRES

- Engagement at corporate events
- 3 universities, technological partners and research centres involved in the double materiality assessment
- Cooperation with strategic partners on specific environmental projects (circular economy, the energy transition, etc.)
- Cooperation with leading universities (Italy, Azerbaijan, India, etc.), development of activities with the Research Centre on the circular economy and recycling in India, delivered with NITK

CUSTOMERS AND INDUSTRIAL PARTNERS

- Industry meetings to exchange knowledge
- Cooperation with strategic industrial partners on specific ESG projects
- 4 Clients were directly involved in stakeholder engagement activities aimed at the double materiality assessment
- Direct engagement of customers and partners on In-Country Value issues
- Trade events and exhibitions
- Direct involvement of Customers in the initiatives of the Safethink HSE Awareness Programme (Celebration Day, World Day, etc.)

LOCAL AUTHORITIES AND GOVERNMENTS

- Institutional meetings with Ministries, government representatives and related technical bodies
- Responses to consultations, position papers and one-to-one meetings
- Participation on meetings organised to support industrial activities and dissemination of decarbonisation approaches in the region
- CSR activities and philanthropy initiatives for local development co-planned with third sector stakeholders

LOCAL COMMUNITIES

- Meetings with representatives of the civil society, environmental associations, foundations and non-profits working to promote sustainable development, the circular economy and the green economy
- Initiatives linked to the development of In-Country Value
- Participation in the UN Global Compact and the initiatives it promotes as well as in the activities of the Italian Global Compact Network Italy

SUPPLIERS

- Meetings and involvement in specific projects
- Professional meetings for knowledge exchange
- Presentation of our ESG objectives that align with the Group's carbon neutrality plan to our strategic suppliers
- 7 strategic suppliers involved in stakeholder engagement for double materiality assessment
- Meetings with suppliers of critical goods and services, with a focus on ESG issues
- Direct involvement of contractors and sub-contractors in the initiatives of the Safethink HSE Awareness Program (Celebration Day, World Day, etc.)
- Meetings, workshops and participation in technical committees

PROFESSIONAL / TRADE ASSOCIATIONS

- Participation in industry associations, institutional working groups and public events
- Active member of business and industry associations and organisations, chambers of commerce, technical, national and international federations
- Participation in multi-stakeholder initiatives on energy transition topics



2024 SUSTAINABILITY DAY

Our 2024 Sustainability Day has seen the participation of hundreds of people both from inside and outside the company, both in presence and remotely, and the contribution of a wide panel of speakers, who have shown concrete results and impacts of our sustainability initiatives.

A 14-year-old young lady, Charlie Swann, from the City of London School, joined the event as testimonial of the youngest generation.

She had taken part in a training initiative of Fondazione MAIRE - ETS on the complexity of

a hydrogen economy and she brought her vision, feeling, doubts and hopes around energy transition, climate change and sustainable development.





Please, refer to our Sustainability Statement 2024
for further details.
You can read and download it from here:



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