

SUSTAINABILITY POLICY

ADOPTED BY THE BOARD OF DIRECTORS OF MAIRE S.P.A.

ON 31 JULY 2025



1 SCOPE

This Sustainability Policy defines the strategic guidelines and positioning of the MAIRE Group in the field of sustainability, with the objective of ensuring the effective integration of ESG factors into corporate processes. In particular, the Policy establishes the principles and operational directives that underpin the Group's sustainability model, supporting its continuous evolution in alignment with the Group's long-term vision and commitment to responsible value creation.

The Policy, therefore, establishes the following general objectives:

- support the Group's strategic decisions, with the aim of concretely integrating ESG principles within its organization and value chain;
- enable positive impacts on the environment through the development and adoption of sustainable technologies, solutions and practices that enable decarbonization, pollution reduction and circularity;
- mitigate negative impacts on the environment and society and the related risks related to environmental and social issues;
- to collaborate with local communities in the countries where the Group operates, starting from an active listening to their needs, to promote initiatives based on the needs of the territories and communities that inhabit them, to invest in projects that improve their quality of life and promote the full enjoyment of human rights;
- promote activities that support the economic, social and environmental growth of the territory and the development of local skills in the countries where the Group operates;
- promote the well-being and professional development of personnel in order to foster an inclusive and respectful working environment where each individual is valued and treated fairly;
- promote a culture of safety among Group personnel and employees of subcontractors operating at the Group's construction sites, in order to make them responsible and minimize the risk of accidents at work;
- to increase the level of knowledge and awareness of stakeholders regarding the MAIRE Group's commitment to relevant sustainability issues;
- promote MAIRE's sustainability vision and dialogue with all stakeholders in order to respond to their needs and requests;
- promoting the culture of sustainability through an ethical approach to business, imprinting ethics and transparency on value chains and aiming to improve environmental and social impacts both upstream, towards the production chain, and downstream, towards customers.

2 STAKEHOLDER ENGAGEMENT

The Group considers its *personnel, subcontractor personnel, suppliers and customers, financiers and investors, academia, institutions, representatives of civil society, and local communities near the Group's offices and construction sites* as its main stakeholders.

For MAIRE, *stakeholder engagement* is a key pillar of its sustainability strategy. Establishing and maintaining solid and transparent relationships with its stakeholders is essential to understand the expectations of stakeholders, collect *feedback* on the Group's activities and continuously improve the overall impact in terms of sustainability. Constant dialogue makes it possible to refine the sustainability strategy, respond effectively to global market developments and strengthen the ability to create shared value.

MAIRE's approach to *stakeholder engagement* is constantly evolving to ensure an open, transparent and results-oriented discussion, thus contributing to the construction of a more sustainable future for all the players in the ecosystem in which it operates.

Furthermore, MAIRE has always attached the utmost importance to the definition, development and maintenance of forms of open, transparent and continuous discussion with all *current* and potential stakeholders, in compliance with the applicable legislation. The Group believes, in fact, that this comparison

is functional to the pursuit of corporate objectives and strategies, with a view to promoting the creation of value in the medium to long term, for shareholders, investors and society as a whole.

For further information on the initiatives and methods of involving the MAIRE Group's stakeholders in the field of sustainability issues, please refer to the Stakeholder Engagement Policy.

3 MAIRE'S COMMITMENT TO SUSTAINABILITY

The MAIRE group is committed to acting responsibly in all its activities and in every place where it operates, demonstrating openness and respect for all *stakeholders*. Sustainability represents a consolidated dimension of the Group's strategy, guided by sound *governance* and responsible business practices.

The Group aims to spread the culture of sustainability through the development of a dedicated strategy and the definition of precise commitments. In addition, it implements various activities and initiatives aimed at protecting human rights and ensuring the proper management of human resources, training and the well-being of people. The Group is committed to ethical conduct, to preserving the environment and to promoting practices and solutions aimed at generating sustainable development. Finally, the Group is dedicated to promoting initiatives that generate value and foster economic, social and cultural growth in the communities in which it operates.

The Group's best skills and technologies are dedicated to supporting the energy transition, through the development of new technological solutions for the production of fuels, chemicals and materials with a low carbon footprint and according to the circular economy paradigm thanks to the use of renewable and circular energy sources and raw materials.

MAIRE is committed to generating positive impacts through the development of transitional and sustainable technologies for the decarbonization and recycling of waste, to combat the problem of microplastic dispersion in the environment, through the integration of renewable energy into processes and, in general, the promotion of low-carbon solutions.

MAIRE is committed to minimizing negative impacts through the adoption of sustainable practices that reduce greenhouse gas emissions, optimize the use of natural resources and promote waste recycling. Among the negative impacts that the Group is committed to mitigating are air, water and soil pollution, water consumption, impact on biodiversity and waste production.

As a technological and innovative player and *technology-driven general contractor*, MAIRE plays an active role in the supply chain and in the socio-economic development of the territories in which it operates. In addition, the Group contributes to the economic and social growth of its personnel, of all the players along the supply chain and of the local communities in which it operates through the creation of shared value.

MAIRE believes that promoting responsible business *practices, in line with an ambitious and long-term sustainability strategy, is essential to create a culture of sustainability*. The implementation of a Sustainability Plan, closely linked to the corporate strategy and based on *stakeholder* involvement, is crucial. This plan, with specific commitments and objectives and solid and transparent reporting, guides the Group's commitment to achieving its environmental, *social and governance targets*.

In building the Group's identity, MAIRE has adopted ethical values and principles that guide business processes and the daily activities of its personnel, deeming it essential to conduct *business* in compliance with the law, regulations and statutory provisions. For this reason, MAIRE has expressed these values and principles in the Code of Ethics, in the *Business Integrity Policy* and throughout the Group's document system.

3.1 Memberships in international frameworks and working groups

MAIRE is actively committed to promoting sustainable growth, as outlined by the Sustainable Development Goals of the United Nations (UN) and in the wake of international *reference frameworks* on the subject, such as the Organization for Economic Co-operation and Development (OECD) and the International Labour

Organization (ILO). This commitment is integrated into the company's business model, with the aim of generating shared value for all *stakeholders*.

The establishment of strategic alliances and membership of associations allows the exchange of experiences and skills between organizations committed to a shared path of sustainability and responsibility.

Since 2011, MAIRE has been part of the United Nations Global Compact, the largest international sustainability initiative, which unites over 20,000 *profit* and *non-profit* organizations from 160 countries in promoting a more resilient and inclusive global economy. In this context, MAIRE is committed to strengthening the social and environmental dimension of sustainability in its business strategies, to generate value along the entire supply chain and in communities, contributing to the creation of a more inclusive and equitable society.

4 OBJECTIVES AND STRATEGIES

4.1 Environmental sustainability

During the performance of its activities, MAIRE is committed to protecting the environment and mitigating negative impacts, while promoting technological solutions that generate positive impacts. The Group's approach is based on compliance with national and international regulations and the adoption of measures aimed at reducing greenhouse gas emissions, optimizing the use of natural resources while preserving biodiversity and sustainable management of water and marine resources, minimizing waste and promoting recycling with a view to circularity. One of the strategic objectives is to achieve carbon neutrality for business operations, in accordance with international agreements and the United Nations Sustainable Development Goals (SDGs), committing to anticipate the achievement of the established targets.

MAIRE recognises the risks and opportunities related to climate change, including the evolving demand for low-carbon solutions and the impacts of extreme weather events. To address these challenges, it has integrated climate considerations into its sustainability strategy, supported by the Group's Decarbonization Plan, in order to achieve carbon neutrality of its operations. Through technological and engineering innovation, the Group develops solutions to reduce its own and customers' emissions, promoting the adoption of renewable energy, alternative fuels and digital solutions to improve energy efficiency and remote control of operations. MAIRE also carries out a systematic risk assessment at the Group's operating sites during the commercial and executive phases of the projects, analysing the impacts of adverse weather events, including those caused by climate change. In addition, advanced reporting of environmental KPIs ensures transparency and alignment with national and international standards, laws and regulations.

MAIRE adopts strategies aimed at preventing and controlling air, water and soil pollution, with particular attention to the reduction of harmful emissions and the use of high-risk substances. Its activities are defined to minimize negative impacts on human health and ecosystems, contributing to the protection of biodiversity and the sustainable management of natural resources.

In addition, the Group defines precise and stringent guidelines to avoid emergency situations related to the accidental spillage of substances harmful to health and the environment, as defined in the HSE&SA Policy. In this context, MAIRE, through the development of advanced technologies for depolymerization, recycling and production of biodegradable plastic, aims to reduce plastic pollution and promote sustainable solutions, in line with global sustainability goals.

The Group considers sustainable water management a strategic priority, taking measures to reduce water consumption, especially in water-stressed areas. MAIRE promotes specific projects for the protection of water resources during the construction of plants, ensuring the integration of water issues into planning and monitoring processes. In addition, the Group develops solutions to implement water recycling, contributing to an increasingly efficient and sustainable management of resources.

In the design and construction of plants, MAIRE integrates biodiversity assessments to mitigate impacts on natural ecosystems. Its activities include biodiversity conservation and monitoring initiatives, contributing to the protection of sensitive areas and the reduction of environmental impacts related to industrial projects.

MAIRE promotes a circular economy model based on innovation and the enhancement of resources, developing technologies that promote the recycling and recovery of materials and aiming to maximize the recycling of waste produced by its activities. The Group is also committed to improving the sustainability and circularity of its value chains by minimizing the waste of resources.

For an in-depth analysis of the issues related to climate change, resource efficiency and pollution, please refer to the Climate Policy, Circularity Policy and Water Policy. These documents outline the Group's commitment to addressing current and future environmental challenges¹.

4.2 Social sustainability

The Group is increasingly committed to the social dimension of sustainability, promoting initiatives that involve the entire value chain and go beyond regulatory requirements, with a view to shared responsibility and inclusive development.

MAIRE is positioned as an enabler of growth and development, generating positive impacts in the field of employment and skills development. This is done through training programs to improve the skills of personnel, indirect workers along the supply chain and through *social responsibility* initiatives, with benefits for the communities in which it operates. Ensuring a safe workplace is a founding value of the corporate culture, achieved through compliance with legal requirements, certification with respect to international standards of health and safety and *social accountability*, and the promotion of best practices in the businesses in which it operates.

MAIRE promotes a proactive culture of safety, providing targeted training, carrying out constant risk assessment, management and promoting initiatives to involve all direct and indirect personnel. The Group places merit at the center and offers the same job and professional development opportunities to all people, as well as to those who apply for a specific job opportunity, in line with the principles set out in the Diversity, Equity & Inclusion Policy. It guarantees a system of selection, management and development of people that is based exclusively on merit and fairness, enhancing people's skills and needs in order to ensure that each of them has the most suitable tools for their professional development, for example, through company platforms for constant training, mentorship programs and digital learning paths.

At the same time, MAIRE is committed to ensuring the health and safety of employees and third parties along the supply chain, promoting fair working conditions in line with the UN Global Compact and the SDGs and promoting training and awareness-raising initiatives among subcontractors.

MAIRE requires suppliers and subcontractors to adhere to ethical and regulatory standards, defined in the Supplier Code of Conduct, regarding health, safety, environment and human rights. In this context, MAIRE is committed to promoting and enforcing the principles enshrined in the Supply Chain Policy and the HSE&SA Policy, as guiding documents for the achievement of sustainability, safety and social accountability objectives, ensuring an ethical and transparent approach in all company activities.

MAIRE is committed to generating In-Country Value ("ICV") and promoting sustainable development, with regard to the social and economic aspects of the territories in which it operates. The Group's *business* model aims to produce a positive impact on workers in its value chain through the transfer of skills and technologies. Through responsible procurement management, the Group promotes local economic growth, creating job opportunities and fostering entrepreneurship.

¹ Thematic policies relating to climate change, the circular economy and the management of water resources are currently being developed. Their issuance is expected by the end of the current year, completing the Group's strategic and operational framework on environmental matters.

In addition, the Group recognizes potential negative impacts, such as environmental risks to the health of communities, and pays attention to listening to and involving indigenous peoples, respecting local customs and cultural specificities, to understand the needs of the populations affected and reduce the impacts of its activities.

The [MAIRE Foundation – ETS](#) play a proactive role in the relationship with the territory and in the creation of value for the community. The promotion of a culture of energy transition for industry and society at an international level starts and is achieved through the contribution of young people. In this context, the Foundation promotes training activities for the new generations in the fields of sustainability and energy transition, promoting the dissemination of the culture of climate mitigation and adaptation, the transition to a circular economy and facilitating the meeting between young people and the skills necessary to outline the professional profiles that will guide the future economic and energy balance.

In particular, the MAIRE Foundation - ETS accompanies, among other activities, the training of tomorrow's "humanist engineers", professionals capable of contributing to the energy and digital transition of the future, with a particular *focus* on women's inclusion and the fight against educational poverty. In addition, the MAIRE – ETS Foundation contributes to the protection and enhancement of MAIRE's historical archival heritage.

MAIRE protects its customers by guaranteeing transparency, fairness and integrity in business relationships, respecting contractual obligations and applicable regulations. The Group, which is ISO 9001 certified, adopts an inclusive approach, promoting an open dialogue to promptly respond to customer expectations and needs, ensuring the quality of the products and services offered in accordance with the provisions of the Quality Policy.

4.3 Business conduct

MAIRE's business conduct is based on compliance with current regulations, the adoption of ethical and transparent principles and the promotion of fair competition. MAIRE has adopted a Code of Ethics and a Business Integrity Policy that applies to all Group companies that are required to adopt them by resolution of their Board of Directors or equivalent body. In addition, a further tool that is an integral part of the system of principles of conduct and control is the Organization, Management and Control Model pursuant to Legislative Decree no. 231/01 adopted by MAIRE and the Group's main Italian companies.

The Group acts with integrity, honesty and good faith, placing the interests of all *stakeholders* at the centre.

MAIRE invests in specific training on anti-corruption and compliance, raising awareness among personnel and business *partners* on issues of corporate integrity. Through these actions, the Group aims to strengthen its ethical culture and consolidate its position as a reliable and sustainable partner. MAIRE believes that a constant commitment to transparency and integrity generates value in the long term, strengthening the trust of investors, customers and the community.

Through strict internal controls, MAIRE fights corruption and prevents illegal practices, requiring its suppliers to adhere to high ethical standards. The adoption of ESG *screening* of suppliers and the implementation of the Supplier Code of Conduct demonstrate the Group's commitment to maintaining high standards throughout the supply chain.

In addition, MAIRE is committed to ensuring the confidentiality, protection and integrity of data, in accordance with ISO 27001 certification and Policy Information Security Management, while promoting the protection of intellectual property. In this context, the Group is constantly committed to evolving its governance policies, ensuring a healthy working environment, a responsible supply chain and business conduct oriented towards sustainability and ethics.

5 PRINCIPLES OF GOVERNANCE AND MANAGEMENT OF POLICY

5.1 Governance

MAIRE is committed to actively orienting its corporate "*purpose*" towards the integration of sustainability and *stakeholder* expectations within its business model, acting on both internal and external dimensions of the company.

MAIRE's *corporate governance* system is structured to ensure an effective and transparent management and control model, oriented towards sustainable success. In line with international best practices and the principles and recommendations of the Corporate Governance Code of Borsa Italiana S.p.A. to which MAIRE adheres (the "**Code**"), the Company's approach to sustainability is integrated into the corporate strategy, with the aim of generating long-term value for the benefit of shareholders, taking into account the interests of relevant *stakeholders*.

MAIRE's sustainability governance is based on a system of roles, responsibilities and decision-making processes that ensures the oversight of environmental, social and *governance issues within* the organisational structure. This system promotes the effective integration of sustainability factors into strategic decisions and in the Company's operational and management, contributing to the creation of shared value and the mitigation of risks related to the environmental and social impacts of the Group's activities.

MAIRE adopts a structured approach to sustainability management, which involves the Board of Directors, the Control, Risk and Sustainability Committee, management and operational functions, ensuring effective oversight of sustainability issues and, thanks to the Functions in charge, constant monitoring of sustainability performance, in line with the strategic objectives and commitments undertaken by the Group.

In particular, it is the responsibility of the Board of Directors to define and approve, on an annual basis and with the support of the Control, Risk and Sustainability Committee, the so-called "Double Materiality Matrix" for the identification of the impacts, risks and opportunities to be placed at the basis of the Group's long-term sustainability strategies and, consequently, of the MAIRE Group's Sustainability Reporting.

In addition to the above, the Board of Directors, again with the support of the Control, Risk and Sustainability Committee, annually updates the MAIRE Group's Sustainability Plan, defining the Group's strategic objectives in relation to significant sustainability issues in the medium and long term. These objectives are integrated with the Group's long-term industrial strategies, which are also updated annually by the MAIRE Board of Directors, which, to this end, takes into account, among other things, the evolution of the geopolitical context, the markets and *the business sectors* in which the Group operates, at a global level.

The proposals for the Board of Directors and the Control, Risk and Sustainability Committee relating to the so-called "*Double Materiality Matrix*" and the related strategies are defined with the support of MAIRE's Group Sustainability & Corporate Advocacy Function on the basis of the so-called "*stakeholder engagement*" activities carried out annually by the latter with the involvement of both *stakeholders* internal and external. The same Function is also assigned the task of planning and monitoring the Group's sustainability initiatives. This Function operates in close coordination with MAIRE's Sustainability Reporting, Performance and Disclosure Function, which is responsible for preparing, with the support of the Group Sustainability and Corporate Awareness Function, the Group's Sustainability Reporting.

The Board of Directors also periodically supervises, with the support of the Control, Risk and Sustainability Committee and the Functions in charge: i) the status of implementation of the strategic sustainability initiatives defined for the Group, on the basis of the so-called "Double Materiality Matrix" approved, and ii) any updates made to the assessments relating to risks and opportunities.

MAIRE is also equipped with an internal control and risk management system intended as the set of rules, procedures and organizational structures aimed at effective and effective identification, measurement, management and monitoring of the main risks, in order to contribute to the sustainable success of the Company defined in line with the Company's strategies, including those of sustainability, whose adequacy and effectiveness are verified every six months.

In addition to the Board of Directors and the Control, Risk and Sustainability Committee, the subjects of the internal control system described above also include - among others - the Board of Statutory Auditors, the Chief Executive Officer (in his capacity as *Chief Executive Officer* of MAIRE), the Manager responsible for preparing the company's financial reports (to whom, as of 24 October 2024, the Board of Directors has also acknowledged the responsibility for certification in the field of sustainability reporting) and the Group Risk Management, Special Initiatives and Regions Coordination Function of MAIRE; this Function which, *inter alia*, has the role of supporting in the process of identifying impacts, risks and opportunities relevant to the updating of the MAIRE Group's Sustainability Plan.

The Company, in defining its *governance system*, has also established:

- an Internal Sustainability Committee, a strategic advisory body at the service of MAIRE's Chief Executive Officer, with the task of providing support in the definition of policies and strategies aimed at the sustainable management of the *business*, development programs, guidelines and objectives, including in terms of *Corporate Giving*, monitoring their achievement, as well as in the analysis of the dynamics of interaction with stakeholders.
- an Internal Committee to oversee the Internal Control and Risk Management System, with advisory functions, in which the main corporate functions that are part of the System participate, at the service of the *Chief Executive Officer* of MAIRE, with the task of supporting the corporate functions involved in the internal control and risk management system (including those related to sustainability issues).

5.2 Applicability and dissemination

This Policy applies to MAIRE and to all Group companies, in compliance with the laws and regulations in force in the countries in which it operates.

MAIRE and the Group companies are committed to promoting the principles of this Policy to all stakeholders in upstream and downstream activities along the value chain.

The Policy is available on the Parent Company's corporate website.

5.3 Approval and review

The Sustainability Policy, as well as any subsequent update or amendment, is approved by the Board of Directors of MAIRE, after consulting the Control, Risk and Sustainability Committee for competence.

The Policy incorporates the principles and values of the Code of Ethics, the Business Integrity Policy and the Policies adopted by the MAIRE Group, which define its identity and culture, as detailed in the references section of the document.

6 TRANSPARENCY & REPORTING MECHANISMS

In the event that stakeholders become aware of any violation of the principles set out in this Policy, they are encouraged by the Group to make a report.

These reports can be made - even anonymously - through the following channels:

- Whistleblowing platform, available at the link: [MAIRE Group – Whistleblowing](#);
- Form SA 8000, available at the link [Human Rights and Social Accountability | MAIRE](#);

- Postal mail: MAIRE S.p.A., Group Corporate Affairs, Governance, Ethics & Compliance Department, Via Gaetano De Castilia 6/A, 20124, Milan, (Italy).

Reports are managed in accordance with the provisions of the Group's "Whistleblowing" Procedure and the Social Accountability 8000 management system for certified MAIRE group companies.

Any form of direct or indirect retaliation, discrimination or penalization against those who have made a report, for reasons directly or indirectly related to the report, is prohibited.

7 REFERENCES

The MAIRE Group's Sustainability Policy is based on internationally recognized principles and standards and is integrated with the policies and regulatory tools adopted by the Group, to ensure compliance, consistency and continuous improvement.

In particular, the Policy is inspired by:

- The ten principles of the United Nations Global Compact
- United Nations Sustainable Development Goals
- International Labour Organization (ILO)
- Organisation for Economic Co-operation and Development (OECD)
-

This Policy is supplemented by the following Group strategic documents:

- Code of Ethics
- Supplier Code of Conduct
- Diversity, Equity & Inclusion Policy
- Human Rights Policy
- Human Resources Policy
- Anti-harassment Policy
- HSE&SA Policy
- Supply Chain Policy
- Quality Policy
- Information Security Policy
- Security Policy
- Policy for the management of dialogue with shareholders and other relevant stakeholders of MAIRE S.p.A.
- Stakeholder Engagement Policy²
- Climate Policy
- Sustainable water management policy
- Circularity Policy
- Whistleblowing procedure

In addition, this Policy contributes to the implementation of the management systems to support the sustainability reporting required by Directive (EU) 2022/2464 (CSRD) and the commitments provided for by Directive (EU) 2024/1760 (CSDDD).

² The following Policies are currently being defined and will be formally adopted by the end of the year: the Stakeholder Engagement Policy, the Climate Policy, the Sustainable Water Management Policy, and the Circularity Policy. These documents will complete the internal regulatory framework on sustainability, strengthening the Group's commitment to responsible and transparent management of its activities.