

# SUSTAINABILITY REPORT

2024

 [www.bracchi.it](http://www.bracchi.it)  
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## Letter to our stakeholders

Dear Stakeholders,

It is with great satisfaction that we present **our Company's 2024 Sustainability Report**. This document marks an important milestone in our journey toward increasingly conscious and responsible management, focused on creating shared value for society, the environment, and our partners.

We operate in a context where global challenges — from climate change to the protection of natural resources, from social inclusion to transparency — demand concrete action and a forward-looking vision. In this scenario, we have chosen to embark on a path that places sustainability at the heart of our strategies and daily operations.

In this report, we have aimed to clearly communicate our commitment, the progress made, and the challenges ahead. The document draws on leading international reporting standards (such as the ESRS VSME Standards, where applicable) and is structured around three main pillars:

**Environment** – our efforts to reduce environmental impact, optimize resource use, and promote sustainable innovation;

**Social** – our initiatives to enhance people's value, promote employee well-being, and positively contribute to the communities in which we operate;

**Governance** – our commitment to ethical, transparent, and long-term-oriented management.

This report is not only a tool for transparency, but also a starting point for an open dialogue with all of you, our stakeholders. Your feedback and expectations will be essential in helping us improve and strengthen our contribution to building a sustainable future.

We would like to express our sincere thanks to all those who have contributed to this achievement: our employees, partners, and stakeholders who share our vision. Together, we will continue working with determination to leave a positive mark on the world.

With confidence in the future,



**Umberto  
Ferretti**  
CEO

## A new step on our green journey

### Methodological note:

Bracchi Group is proud to present the **2024 edition of its Sustainability Report**, prepared with the goal of providing a transparent and comprehensive account not only of our economic and financial performance, but also of the environmental and social impacts generated by our activities.

This publication represents a significant milestone in our ongoing commitment to transparency and accountability towards all our stakeholders. Although we are not subject to the obligations set out by Legislative Decree no. 254/2016 implementing Directive 2014/95/EU, we have **voluntarily chosen to undertake this path, recognizing its strategic and ethical relevance**.

The Sustainability Report has been prepared in accordance with the **ESRS VSME Standards** issued by the **European Financial Reporting Advisory Group (EFRAG)** and is based on the core principles of materiality, inclusiveness, sustainability context, completeness, accuracy, and reliability. The materiality assessment conducted allowed us to identify the most relevant ESG (Environmental, Social, and Governance) topics for the Group and its stakeholders, providing a clear and detailed

picture of the initiatives undertaken and the results achieved.

The document refers to the **fiscal year 2024 (01/01/2024 – 31/12/2024)** and includes all companies within the Group's scope of consolidation as of 31 December 2024. The drafting process actively involved various corporate departments, ensuring a structured approach to data collection, analysis, and validation.

This Sustainability Report marks the beginning of a journey we intend to continue consistently in the coming years, further strengthening our commitment to sustainability and enhancing dialogue with our stakeholders.

The Report was **approved by the Board of Directors on 30/06/2025** and is available on our official website at the following link:  
[www.bracchi.it](http://www.bracchi.it)

For further information, please contact our team at: [qhse@bracchi.it](mailto:qhse@bracchi.it)

We would like to thank all those who contributed to the development of this important project. We trust that this document will serve as a valuable step forward in Bracchi's sustainability journey.

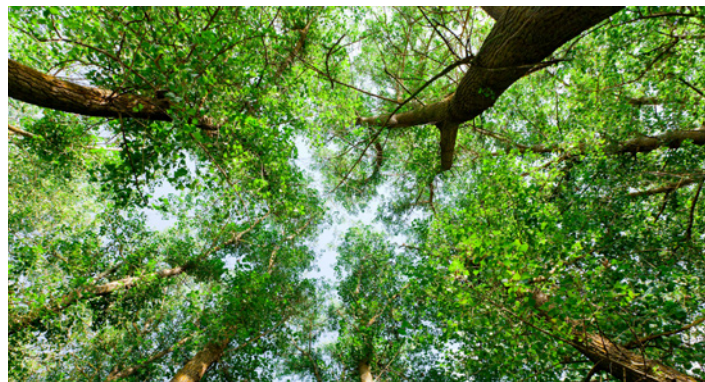


## Our contribution to the UN 2030 Agenda

The **2030 Agenda for Sustainable Development**, adopted by the United Nations in 2015, is a global action plan aimed at fostering sustainable development by addressing major global challenges such as poverty, hunger, lack of education, climate change, gender inequality, and limited access to clean water and energy.

This ambitious roadmap is structured around **17 Sustainable Development Goals (SDGs)**, broken down into 169 specific targets to be achieved by 2030.

At Bracchi S.p.A., we fully recognize the importance of these goals as a strategic framework for building a fairer and more sustainable future. We are committed to integrating the SDGs into our business processes and into our long-term vision for responsible growth.



**GOAL 1-2**  
Solidarity and community support initiatives



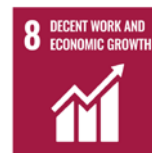
**GOAL 5**  
Inclusion and diversity promotion



**GOAL 3**  
Occupational health and safety



**GOAL 6**  
Water resource monitoring and conservation



**GOAL 4-8**  
Training and human capital development



**GOAL 9**  
Smart Logistics and Digital Innovation



**GOAL 16**  
Code of ethics and integrity



**GOAL 7-11-12-13-14-15**  
Decarbonization Plan 2024-2028



**GOAL 17**  
Strong relationships with institutions and partners

## STAKEHOLDER CATEGORIES

## CHANNELS OF ENGAGEMENT

### EMPLOYEES

- Company Website
- Internal Communication Programs
- Dialogue with Trade Union Representatives
- Training and Development Programs
- Confidential Reporting Channel and Dedicated Email Address

### CLIENTS

- Company Website and Social Media Channels
- Customer Support Service
- On-site Visits

### SUPPLIERS

- Company Website
- On-demand Dialogue with Relevant Organizational Units
- Supplier Evaluation and Qualification Activities
- Technical Visits and Regular Meetings (in-person or remote)
- Supplier Audits

### FINANCIAL COMMUNITY

- Company Website
- Event Organization
- Participation in Trade Fairs and Third-Party Events
- Participation in Industry and Institutional Working Groups
- Dialogue with Universities and Research Centers

### COMMUNITIES AND LOCAL AREAS

- Company Website
- On-demand Dialogue with Relevant Organizational Units
- Supplier Evaluation and Qualification Activities
- Technical Visits and Regular Meetings (in-person or remote)
- Supplier Audits

### TRADE UNIONS

- Regular Meetings and Consultations

### PUBLIC INSTITUTIONS

- Company Website
- Daily Interactions (verbal, email, certified email, etc.) with Relevant Organizational Units
- Periodic Meetings with Relevant Departments
- Dialogue with Universities and Research Centers

### MEDIA

- Company Website
- Event Organization
- Regular Exchanges and Consultations
- Interviews

## Our Stakeholder Ecosystem

Stakeholders are individuals or groups with diverse interests in a company, with whom the organization interacts in the course of its activities.

Engaging and interacting with stakeholders, a process known as stakeholder engagement, not only helps the company understand their needs, expectations, and feedback, but also **improves the definition of corporate strategies and business objectives** by taking into account emerging changes, risks, and opportunities.

Bracchi adopts a structured stakeholder relationship system, based on **dedicated communication tools and channels tailored to each stakeholder category**. These are selected in line with the degree of interdependence and influence that stakeholders exert on the organization.



## Material topics

The relevant aspects to be included in the Sustainability Report, in accordance with the **ESRS VSME Standards (European Sustainability Reporting Standards for Voluntary SMEs)**, are those that reflect the organization's significant economic, environmental, and social impacts. The first step in non-financial reporting is the identification, through a materiality analysis, of the sustainability topics that are most relevant to the organization.

These topics are referred to as “material” because they are associated with the most significant impacts, whether positive or negative, actual or potential, short-term or long-term, that the company's activities may have on the economy, the environment, and people, including impacts on human rights.

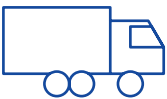
For Bracchi Group, the identification of material ESG topics was conducted through a structured analysis process, divided into the following key phases:



### 1. Analysis of existing internal documentation;



### 2. Review of public sources, including articles, statistics, and reports from international observatories on the frameworks and standards adopted in sustainability reporting;



### 3. Assessment of sector-specific characteristics, with the aim of identifying relevant topics also shared by comparable companies and industry peers.

## Assessment of sector-specific characteristics

As part of step 3, and in the absence of a specific GRI Sector Standard for Bracchi's industry, a preliminary benchmarking analysis was conducted on companies identified as either best-in-class or comparable peers. This analysis included a review of public documents and company websites, with a particular focus on the following elements:

- Availability of non-financial **documentation and reporting**;
- **Type of documentation** published (e.g., Sustainability Report, Non-Financial Statement, Integrated Report, Social Report);
- **Reporting standards** adopted and corresponding levels of application;
- Presence of **materiality matrices** or lists of material topics;
- Topics identified as material by those companies.

This analysis made it possible to identify four key sustainability areas relevant to the Group:

### 1. Governance and Economic Responsibility

### 2. Product/Service Responsibility

### 3. Environmental Responsibility

### 4. Social Responsibility

The impacts identified were grouped according to their level of thematic similarity, leading to a final list of 15 ESG topics, which were then submitted for quantitative assessment by the company's management and a representative sample of the main stakeholder categories.

## Material topic **assessment process**



### The evaluation questionnaire

To assess the relevance of each topic, an internal analysis was carried out based on the following criteria:

**Scale:** the magnitude, positive or negative, of the impact generated directly or indirectly by the company's activities;

**Scope:** the geographical extent of the impact (e.g., local, national, etc.) and the number of stakeholders affected;

**Remediability:** the possibility of mitigating or compensating the impact once it has occurred (for negative impacts);

**Likelihood:** the probability that the impact may occur in the short, medium, or long term (for potential impacts).

The following table in this Sustainability Report presents the identified material topics.

This approach allows the Group to ensure transparent and accurate disclosure of the most relevant ESG topics, reinforcing its commitment to responsible and sustainable business practices.



### Materiality threshold

To identify the ESG topics and impacts that are truly material for Bracchi Group, a materiality threshold was defined by prioritizing, within each macro-area, the top 50% of topics with the highest assessment scores.

In the following table of this Sustainability Report, each material topic is presented along with:

- **The reasons underlying its relevance**, including the impacts generated on the economy, the environment, and people;
- **The Key Performance Indicators (KPIs)** used for reporting purposes;
- **The monitoring processes** implemented to ensure oversight and continuous improvement of the associated impacts.

This rigorous approach enables the Group to provide transparent and accurate information on the most relevant ESG topics, reinforcing its commitment to responsible and sustainable business management.



## Material topic **assessment process**

MATERIAL TOPICS	VSME	COMMITMENTS, POLICIES AND MONITORING TOOLS
Energy and Greenhouse Gas Emissions	B3	Decarbonisation Plan 2024-2028 – Annual update by CFO
Resource Use, Circular Economy and Waste Management	B7	EHS Policy – Annual waste reporting (Environmental Declaration Form)
Workforce – General Characteristics	B8	Code of Ethics – Whistleblowing System; Monitoring of Discrimination Cases
Workforce – Health and Safety	B9	EHS Policy – Risk Assessment Document (DVR); EHS Team and Board Oversight
Workforce – Remuneration and Collective Bargaining	B10	Human Rights Policy – National Collective Labour Agreement (CCNL)
Workers in the Value Chain, Affected Communities, Consumers and End Users	B11	Human Rights Policy, Code of Ethics – Community Engagement and Development Initiatives
Convictions and Sanctions for Corruption (Active and Passive)	B12	Code of Ethics – Whistleblowing System; Monitoring of Discrimination Cases
Strategy: Business Model and Sustainability Initiatives	N1	Code of Ethics – Organizational, Management and Control Model (Leg. Decree 231/01) - EHS Policy, Sustainable Procurement Policy, Anti-Corruption Policy
Material Sustainability Topics	N2	Sustainability Report
Management of Material Sustainability Topics	N3	Sustainability Report
Key Stakeholders	N4	Sustainability Report
Governance: Sustainability Responsibilities	N5	Sustainability Report

## Material topic assessment process

MATERIAL TOPICS	VSME	COMMITMENTS, POLICIES AND MONITORING TOOLS
Gender Diversity Index in Governance Bodies	BP2	Decarbonisation Plan 2024-2028 – Annual update by CFO
Climate Change Mitigation Transition Plan	BP4	Decarbonisation Plan 2024-2028 – Annual update by CFO
Hazardous and/or Radioactive Waste Index	BP6	Environmental Declaration Form (MUD) – Sustainability Report
Alignment with Internationally Recognized Instruments	BP7	Sustainability Report – Human Rights Policy – Code of Ethics – Organisational, Management and Control Model 231/01
Processes to Monitor Compliance and Mechanisms to Address Violations	BP8	Code of Ethics Organisational, Management and Control Model 231/01
Breach of the OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights	BP9	Sustainability Report – Human Rights Policy – Code of Ethics – Organisational, Management and Control Model 231/01
Work-Life Balance	BP10	Sustainability Report – Human Rights Policy – HR Policy
Number of Apprentices	BP11	Sustainability Report



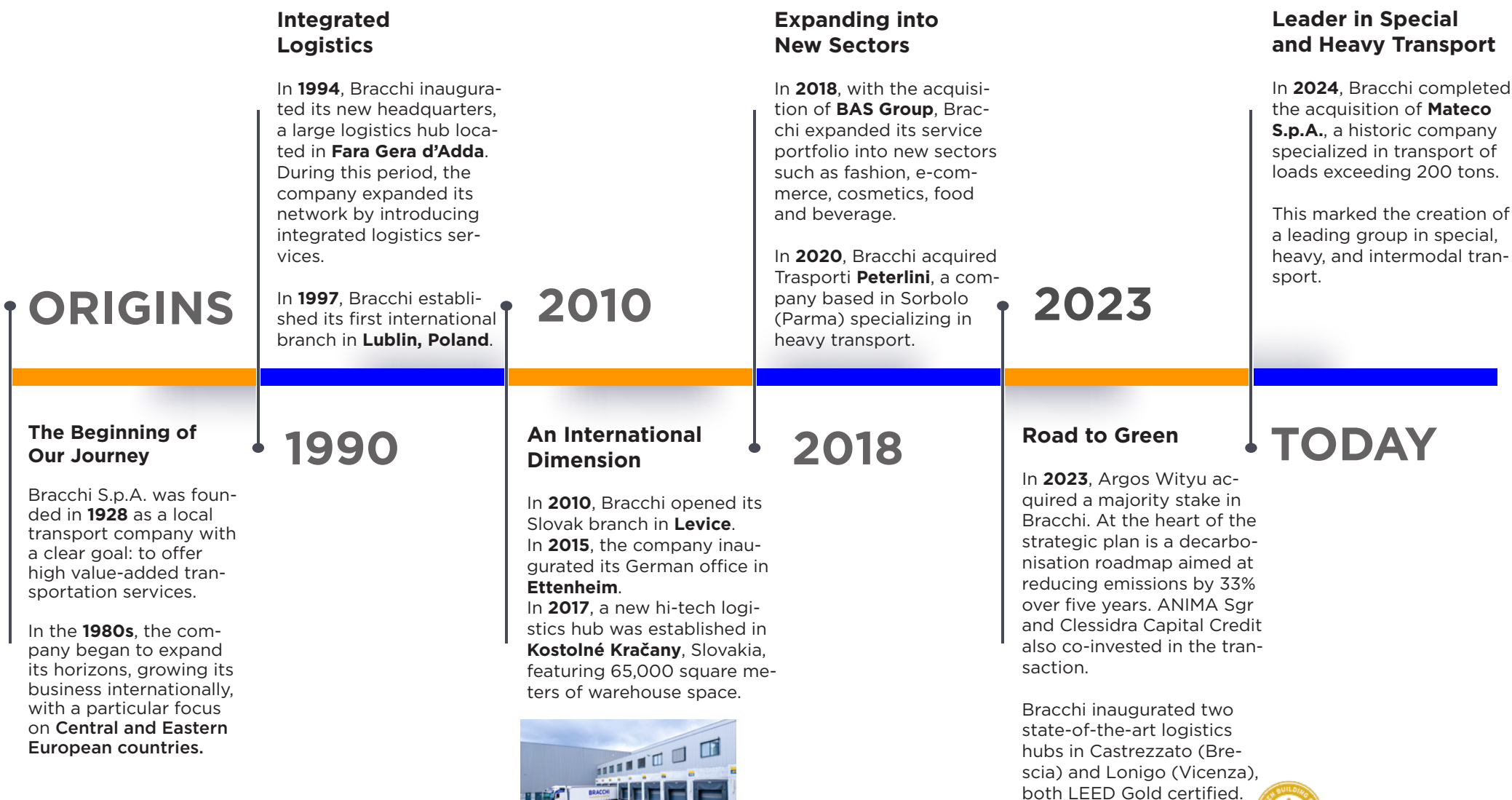
# 01 - CORPORATE IDENTITY



[www.bracchi.it](http://www.bracchi.it)  
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## Our heritage, our journey





## Our strengths

**Diversified portfolio** of premium clients with long-standing, exclusive relationships.

**Strategic positioning** in Italy and across other European countries.

**Loyal customer base**, highlighting the consistent quality of transport and logistics services delivered over time.

Ability to quickly replicate and **tailor service models** to meet the specific needs of new clients.

**Strong specialization** in niche segments requiring high expertise and operational agility.

Opportunity for **geographic cross-selling** to support clients with operations in multiple countries.

The Core Values that guide our group's activities are:

- Tradition
- Innovation
- Passion
- Responsibility
- Fairness
- Professionalism
- Legality
- Collaboration and Solidarity
- Sense of Belonging

## Our mission

Our goal is to provide a comprehensive range of **transport and logistics solutions**. Customer needs are at the heart of our commitment, with a constant focus on improvement.

Every day, we bring **passion to our work** to deliver tailor-made services through a flexible, results-driven, and customer-focused approach.

Every achievement is a new starting point. We grow for our clients and with our clients, pursuing continuous progress in **training, technology, and efficiency**.



## A Robust Safety Management System

Every day, we are committed to ensuring a safe working environment for our employees, customers, and visitors through the implementation of a robust **Safety Management System (SMS)**, based on risk control and accident prevention.

At Bracchi, we consider the pursuit of our social objectives a fundamental responsibility. **Safety, health, and employee well-being** are inseparable from the corporate goals we strive to achieve every day.

### Our Strengths?

EXPERIENCE ➤ ONGOING TRAINING ➤ AMBITIOUS AND EVER-GROWING GOALS ➤ CONTINUOUS INVESTMENT



## Our Certifications and ESG Commitment

Bracchi has long embraced the values of safety, quality, and environmental responsibility. Our commitment is so tangible that our first UNI EN ISO 9001 certification dates back to 1996.



ISO 45001

Safety is a top priority for Bracchi. The **ISO 45001:2018** is the first international standard for occupational health and safety, and we proudly align with its principles.



ISO 9001

The achievement of **ISO 9001:2015** certification demonstrates our Organization's commitment to quality in business processes at every stage of our operations.



IATA

Bracchi is an **IATA-certified agent** (International Air Transport Association). This enables us to guarantee air freight services to and from all continents, including the handling of dangerous goods.



ISO 14001

The **ISO 14001:2015** certification confirms Bracchi's dedication to continuous improvement in environmental performance and to the reduction of emissions.

## ENVIRONMENT

The 2024–2028 Decarbonisation Plan sets the ambitious target of reducing greenhouse gas emissions by **33% by 2028**.

This goal will be achieved through targeted action across Scope 1, Scope 2, and Scope 3 emissions, as defined by the **Greenhouse Gas Protocol (GHG Protocol)**, by identifying innovative solutions for the efficient and environmentally responsible management of logistics and transport operations.

### KEY ACTIONS:

- Ongoing Fleet Renewal
- Adoption of Innovative Fuels
- Installation of Photovoltaic Panels
- Procurement of Renewable Energy
- LED Lighting Systems
- Packaging Optimization
- Waste Recovery
- Green Procurement: Supplier Selection and Awareness Initiatives

## SOCIAL

We recognize that our employees are our most valuable asset. From offering competitive benefits and flexible work arrangements to promoting diversity and inclusion, we are committed to creating a supportive and inclusive workplace where everyone has the opportunity to grow.

### KEY ACTIONS:

- Fair Compensation
- Equal Opportunities
- Employee Benefits
- Occupational Health and Safety
- Community Engagement
- Responsible Partnerships
- Compliance with Labour Laws

### OUR COMMITMENT TO GENDER EQUALITY

Bracchi is committed to **narrowing the gender gap**, striving toward a future in which women play an increasingly central role, including in traditionally male-dominated sectors such as transport and logistics.



## GOVERNANCE

We are fully aware of the crucial role that governance plays in ensuring **transparency, accountability, and ethical conduct**. Our commitment to Corporate Governance Responsibility (CGR) is unwavering and guides our decisions and actions as we navigate the complexities of today's business landscape.

### KEY ACTIONS:

- Corporate Governance
- Risk Management
- Compliance
- Ethical Business Practices
- Avoidance of Conflicts of Interest
- Integrity and Financial Transparency



**INDEPENDENT  
SUPERVISORY  
BODY**



Corporate governance at Bracchi is ensured through an Organisational, Management and Control Model (MOG), which oversees compliance with contractual ethics, safety protocols, and environmental policies.

The Model has been developed in accordance with the provisions of Legislative Decree 231/2001, with the aim of raising awareness among Bracchi employees and collaborators. It promotes ethical conduct and is designed to prevent the risk of criminal offences by encouraging responsible and lawful behaviour across the organisation.



## The 2024–2028 Decarbonisation Plan

On 15 December 2023, **Argos Climate Action Fund** announced its acquisition of a majority stake in Bracchi.

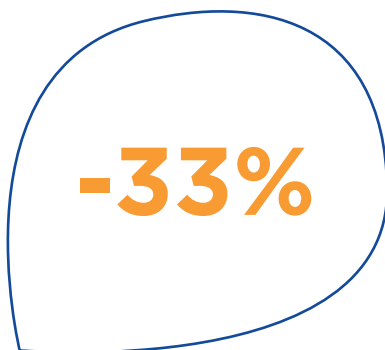
The objective is to position Bracchi at the forefront of the logistics and transport sector in terms of green offerings, by implementing a clear and measurable **decarbonisation strategy**.

In 2023, we measured our carbon footprint in accordance with Scopes 1, 2, and 3 of the Greenhouse Gas Protocol (GHG Protocol):

**Scope 1: 11%**  
**Scope 2: 1%**  
**Scope 3: 88%**



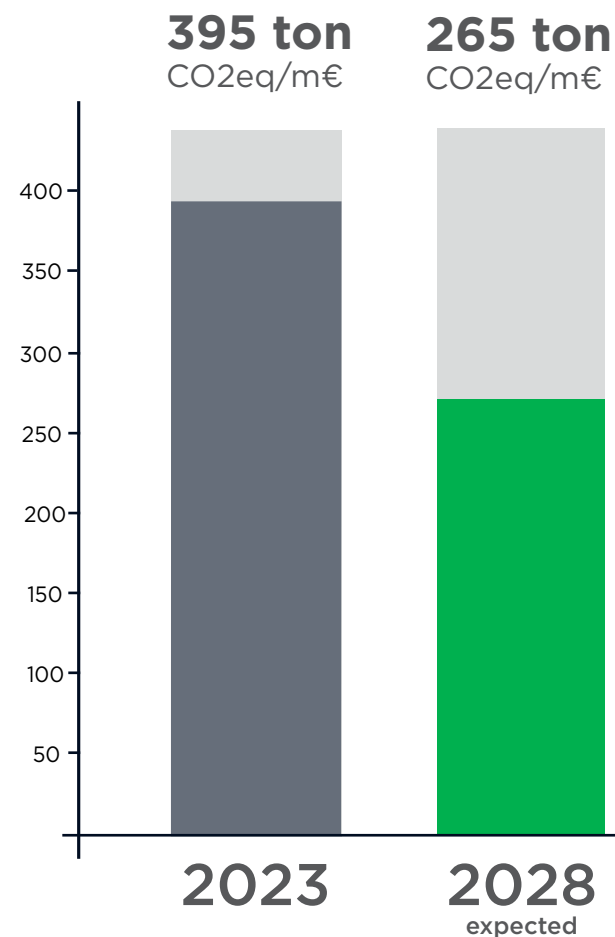
Reduction in Greenhouse Gas Emissions Intensity, on an **Annual Basis\***



Reduction in Consolidated Greenhouse Gas Emissions **Intensity, 2024–2028\***

*\*Compared to the baseline year, calculated on an annual basis and upon full implementation of all planned interventions.*

### Our projected carbon footprint trajectory



## The 2024-2028 Decarbonisation Plan

### KEY INTERVENTIONS



#### SCOPE 1



Transition of the **owned fleet** to **HVO fuel**



Transition of the company **car fleet** to **HVO fuel**



#### SCOPE 2



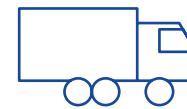
Installation and activation of **photovoltaic capacity**



Procurement of **renewable energy**



Upgrade of lighting systems to **LED technology**



#### SCOPE 3



**Green procurement** for transport and distribution



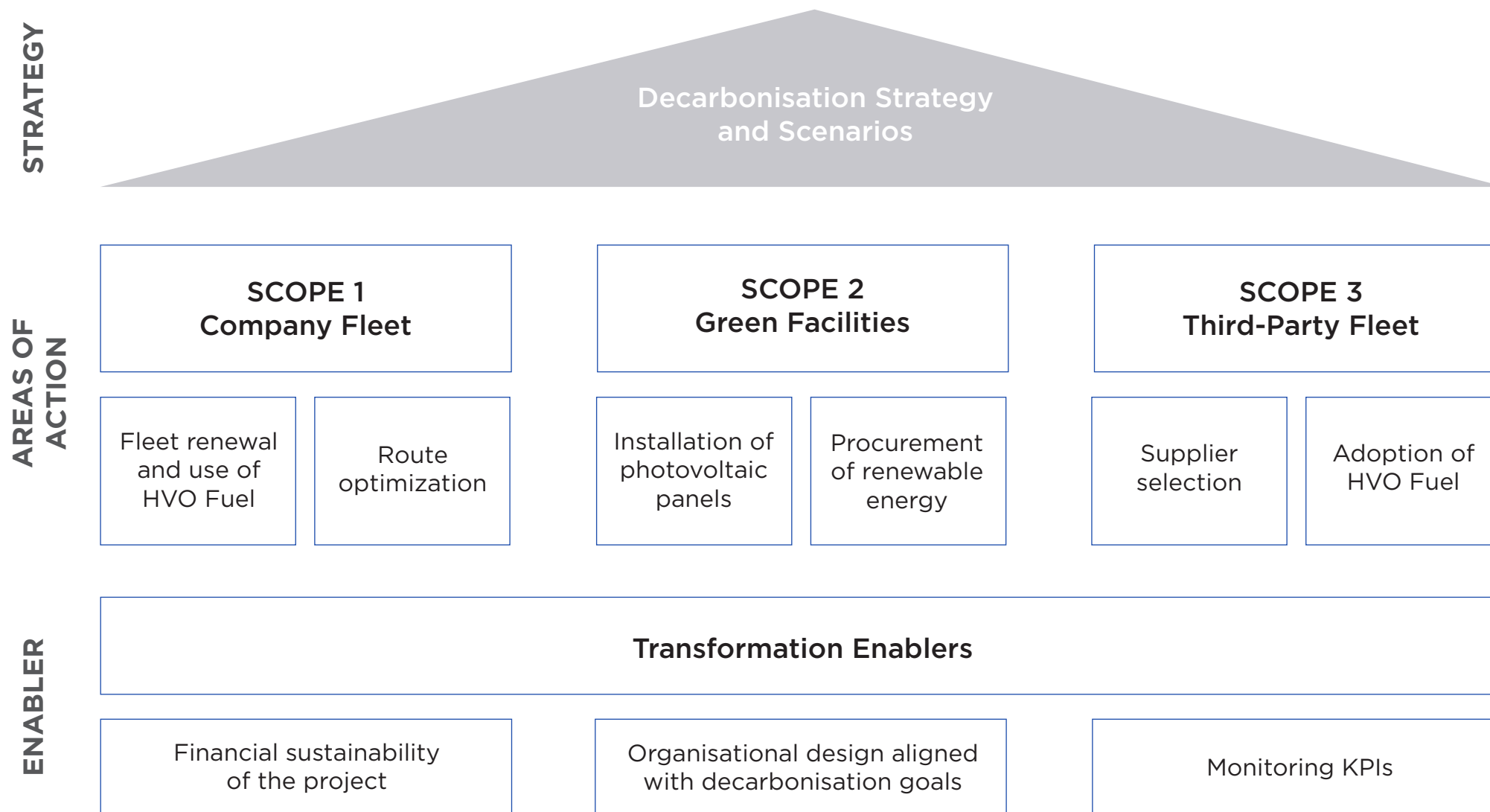
Progressive adoption of **HVO fuel** by **third-party** carrier fleets

EMISSIONS REDUCTION: **74%\***

EMISSIONS REDUCTION: **32%\***

*\*Compared to the baseline year, on an annual basis, assuming full implementation of all planned measures.*

## The 2024-2028 Decarbonisation Plan

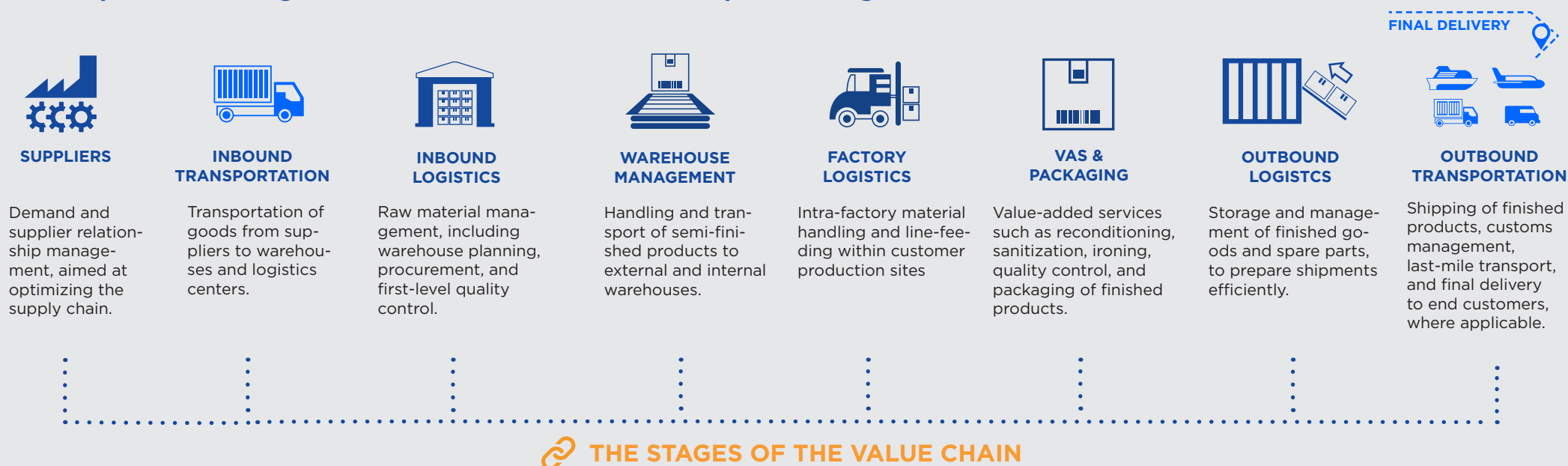




## Three business lines and ten service solutions



### A comprehensive range of services across the entire transport and logistics value chain



## Our european footprint



Italy

### HEADQUARTERS

**Bracchi S.p.A.**  
Via Veneziana, 443 - 24045  
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#### Mateco S.p.A.

Via Papa Giovanni XXIII, 42 - 20090 Rodano Millepini (MI) - Italy  
Ph. +39 02 9598 1 | info@mateco.it | www.mateco.it

### LOGISTIC HUBS

#### Lombardia

Castrezzato (BS)  
Fara Gera d'Adda (BG)  
Osio Sotto (BG)

#### Veneto

Bassano del Grappa (VI)  
Lonigo (VI)  
Oppeano (VR)  
Tombolo (PD)



Germany

### REGIONAL OFFICES | LOGISTIC HUBS

#### Ettenheim - Bracchi Deutschland Transport

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Poland

### REGIONAL OFFICES

#### Lublin - B.P. Transports Sp. z o.o.

Jacków, 15 - 21-007 Mełgiew - Poland  
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Slovakia

### REGIONAL OFFICES | LOGISTIC HUBS

#### Kostolné Kračany - BSK Transports s.r.o.

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930 03 Kostolné Kračany Okr. Dunajská Streda  
Slovakia | operative@bsktransports.sk

### REGIONAL OFFICES | LOGISTIC HUBS

#### Levice - BSK Transports s.r.o.

PP Géňa, Talianska ul. 2 - 934 01 Levice  
Slovakia | info@bsktransports.sk



## Our logistics hubs

### Italy



**50.000 sqm**

#### **FARA GERA D'ADDA (BG)**

manufacturing,  
consumer goods



**50.000 sqm**

#### **BASSANO DEL GRAPPA (VI)**

consumer goods, fashion,  
manufacturing



**45.000 sqm**

#### **LONIGO (VI)**

consumer goods, fashion,  
manufacturing



**15.000 sqm**

#### **TOMBOLO (PD)**

fashion



**40.000 sqm**

#### **CASTREZZATO (BS)**

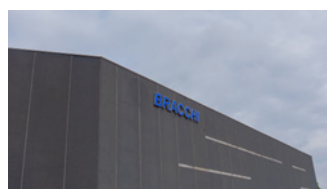
consumer goods, fashion,  
manufacturing



**20.000 sqm**

#### **OSIO SOTTO (BG)**

consumer goods, fashion



**25.000 sqm**

#### **OPPEANO (VR)**

fashion, furniture  
consumer goods



**85.000 sqm**

#### **CITTADELLA (PD)**

**\*\*\*NEXT OPENING\*\*\***



### Germany



**30.000 sqm**

#### **ETTENHEIM**

manufacturing,  
consumer goods



### Slovakia



**30.000 sqm**

#### **KOSTOLNE KRACANY**

manufacturing



**15.000 sqm**

#### **LEVICE**

consumer goods





# 02 - GOVERNANCE

[www.bracchi.it](http://www.bracchi.it)  
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## Governing bodies

Bracchi has adopted a traditional **governance model** for all Group companies.

This model is structured around the following bodies:

### GOVERNING BODIES BY AGE GROUP | YEAR 2024

Age Groups	< 30	30-50	>50	Total
Shareholders' Meeting	-	-	1	1
Board of Directors	1	1	7	9
Board of Statutory Auditors	-	2	3	5
<b>Total</b>	<b>1</b>	<b>3</b>	<b>11</b>	<b>15</b>
<b>Percentage</b>	<b>6,6%</b>	<b>20%</b>	<b>73,4%</b>	<b>100%</b>

### GOVERNING BODIES BY GENDER | YEAR 2024

Genere	Female	Male	Total
Shareholders' Meeting	-	1	1
Board of Directors	1	8	9
Board of Statutory Auditors	1	4	5
<b>Total</b>	<b>2</b>	<b>13</b>	<b>15</b>
<b>Percentage</b>	<b>14%</b>	<b>86%</b>	<b>100%</b>

### Shareholders' Meeting

The Shareholders' Meeting is the body responsible for the formation and expression of the company's will, which is then implemented by the management body, in accordance with the powers set forth by law and the Articles of Association. Within the Bracchi Group, this function is carried out by the Legal Representative of the Sole Shareholder, Eco Midco S.p.A.

### Board of Directors

Bracchi Group is governed by a Board of Directors composed of nine members: a Chairman, a Chief Executive Officer (CEO), and seven Directors. This body is responsible for the overall management of the company, making decisions on strategic and operational matters that influence its course. It defines the corporate strategy, oversees executive management (delegated to the CEO), and ensures that the company operates in compliance with the law and in alignment with the shareholders' goals.

### Board of Statutory Auditors

The Board of Statutory Auditors is composed of three permanent male members and two alternate members (one male and one female). Its role is to monitor compliance with the law and the Articles of Association, oversee adherence to the company's principles, and assess the adequacy of the governance and control systems adopted to ensure the proper functioning of the Group. The Board of Statutory Auditors does not perform statutory audits, which have instead been entrusted to the external audit firm KPMG S.p.A.

### Supervisory Body

The Supervisory Body is composed of three male members and is responsible for monitoring the effectiveness and compliance of the Organisational, Management and Control Model pursuant to Legislative Decree 231/2001 (also referred to as the "Model" or "MOG"). It also ensures the continuous updating of the Model. Further details are provided in the paragraph on page 29.

Information on the application of Legislative Decree 231/2001 is available on the company's website: [www.bracchi.it](http://www.bracchi.it).

The subsidiaries of Bracchi also adopt a traditional governance model with a Board of Directors.

## Sustainability governance

Sustainability-related matters at Bracchi are managed by a Working Group that includes the following functions:

- **Chief Financial Officer (CFO)**
- **HR Director**
- **Legal Manager**
- **QHSE Manager**
- **PMO & Strategic Marketing**

In particular, the PMO & Strategic Marketing department plays a key role in coordinating and developing sustainability initiatives, working in close collaboration with the **Chief Financial Officer (CFO)** to oversee the non-financial reporting process described in this document.

This role also involves coordinating information flows between the various corporate functions, with the aim of collecting both quantitative and qualitative data from all Group companies in order to support the drafting of the Sustainability Report. The Chief Financial Officer (CFO) is also responsible for overseeing the proper management of sustainability-related reporting processes.

Finally, the **Board of Directors** plays a key role in reviewing and approving the Sustainability Report, recognizing it as a strategic document that helps define the Group's direction.

Sustainability governance at Bracchi, from an economic perspective, goes beyond measuring the short-term financial impact of business activities on the environment and stakeholders. Its purpose is to provide a strategic and long-term evaluation framework. The goal is to guide our decisions toward the creation of shared value for all stakeholders and to ensure a genuinely sustainable environmental impact.

**Paolo Pavone | Chief Financial Officer**





## Sustainability approach and initiatives

Bracchi Group operates in a sector with significant environmental and social impacts. The **environmental impact** is primarily linked to the size of the company's fleet, which inevitably generates a certain level of CO2 emissions. The social impact arises from the large number of people working on behalf of the company, located throughout the national territory.

In light of this, the Group has implemented ongoing monitoring of best organisational and operational practices, aimed at protecting the environment while ensuring the well-being of its employees.

### Code of ethics and Model 231

People are a core asset for the Group, which places particular emphasis on their well-being and development. To this end, the Group has adopted a **Code of Ethics**, which sets out the principles of conduct to be followed within the organisation, promoting the values of transparency, fairness, and responsibility.

In addition, the Organisational, Management and **Control Model 231** (detailed in a dedicated section) defines roles and responsibilities within the organisation, helping to ensure the ethical and compliant conduct of business activities.



## Our sustainability initiatives

From an environmental perspective, Bracchi Group considers environmental protection not only as a core value, but also as a strategic factor that contributes to the competitiveness and resilience of its business model. Reducing environmental impact is not only an ethical commitment, but also a key driver in lowering operating costs and improving operational efficiency.

To this end, the Group has implemented specific policies and plans to **monitor and reduce environmental and energy impacts** resulting from its operations, both across its facilities and throughout its fleet.

Bracchi has embarked on a sustainable development path, investing significantly in fleet renewal, innovative technologies, and energy

In recent years, we have achieved important certifications in the areas of quality, environment, safety, and social responsibility, confirming our commitment to a structured and transparent sustainability journey. These milestones are not endpoints, but rather tools that guide us every day toward continuous improvement.

**Manuel Brumana | QHSE Manager**

efficiency measures across its owned buildings.

The Group aims to carry out these projects in close cooperation with its commercial partners, **promoting the engagement of the entire value chain** on topics such as sustainability, cost optimization, process efficiency, and the reduction of environmental impacts and risks.

For example, the Group's main environmental projects and investments include the renewal of the logistics and distribution fleet, **energy efficiency** upgrades to company buildings, and the launch of research initiatives on the **use of green fuels**.



## Management systems



Bracchi Group recognises that the continuous pursuit of excellence is a strategic priority for consolidating and expanding its market share.

Given the specific nature of its business and the prominent role the Group plays in the sector, it is essential to adopt the highest quality standards in the management of daily operations and the delivery of services to clients.

To achieve these objectives, the Group has obtained several industry certifications and implemented dedicated management systems, in order to ensure the efficiency of its activities and to provide all stakeholders with concrete proof of the reliability, quality, and safety of the services offered.



**Quality Management System (ISO 9001:2015):** In 2019, the Group obtained and renewed its ISO 9001 certification for its quality management system. This certification is of primary importance, as it ensures that the Group adopts a continuous improvement approach, placing service quality at the core of its commitment to customer satisfaction.



**Occupational Health and Safety Management System (ISO 45001:2018):** the Group has obtained ISO 45001 certification to ensure safe and healthy working environments for its employees and collaborators, with the goal of minimising risks and promoting workplace safety. The certification was extended internationally in 2024.



**Environmental Management System (ISO 14001:2015):** to reduce the environmental impact of its operations, the Group has achieved ISO 14001 certification, adopting a structured approach to environmental management. This system actively contributes to the continuous improvement of the Group's environmental performance, with a clear goal of extending the certification to international sites by 2025.

Through these certifications, Bracchi Group reaffirms its commitment to upholding high standards of quality, safety, and sustainability, key pillars in strengthening the trust of both clients and stakeholders.

## Principles of the code of ethics

In the first months of 2021, the Group formally adopted its Code of Ethics, drafted in both Italian and English to ensure its implementation across all international sites. This document was designed to clearly and consistently define the **core values and behavioural principles** that all recipients are required to observe, serving as a shared and consistent reference for the management of all Group companies.

The Code of Ethics forms part of the compliance process with **Legislative Decree 231/2001**, which began in September 2020, and represents a key element of the Organisational, Management and Control Model adopted by each company within the Group.

### Scope and applicability of the Code of Ethics

The Code of Ethics is binding for all individuals acting on behalf of the Group, including directors, statutory auditors, external auditors, employees, collaborators, and all parties engaged in professional relationships with the Group or affected by its activities.

The document has been made available to all employees and collaborators, and is publicly accessible on the company's website. It is also presented to all parties with whom the Group maintains professional relations.

Failure to comply with the values and behavioural principles set out in the Code may result in contract termination or disqualification, particularly with regard to suppliers and external partners.

### Core values and principles of conduct

Aware that ethically responsible choices represent a true competitive advantage, the Group has defined a set of values that consistently guide its operational and strategic activities:

- **Fairness and professionalism:** promoting equal opportunities and rejecting all forms of discrimination.
- **Legality and compliance:** full adherence to applicable laws, the Code of Ethics, and internal procedures.
- **Sustainability and social responsibility:** efficient use of resources, waste reduction, and commitment to sustainable development.
- **Collaboration and solidarity:** fostering cooperation and mutual respect to support responsible personnel management.
- **Transparency in communication:** clear and open interaction with internal resources, business partners, and stakeholders.
- **Sense of belonging:** valuing the connection with local communities and institutions to build strong and lasting relationships.





## Principles of the code of ethics

### Principles of conduct towards stakeholders

The Code of Ethics sets out specific guidelines for each stakeholder category, as outlined below:



#### Personnel

The Group recognises the central role of human capital and promotes fairness, skills development, and respect for individual dignity. It ensures a safe and compliant work environment, and is committed to protecting both employee health and data privacy. The Group also promotes initiatives to reduce environmental impact and raises employee awareness on sustainability-related topics.



#### Competitors

The Group ensures compliance with market rules and refrains from any form of unfair competition. No antitrust violations or anti-competitive behaviour were recorded during the reporting period.



#### Clients

Customer satisfaction is regarded as a strategic priority. The Group ensures transparency of information, high service quality, and operational continuity.



#### Institutions, communities, and local areas

The Group acts responsibly to promote the economic and social wellbeing of local communities. It supports social, cultural, and sports initiatives through contributions to local organisations and institutions.



#### Suppliers and partners

The Group builds relationships based on trust, objectivity, and impartiality. Suppliers are required to comply with the Code of Ethics and the Organisational Model pursuant to Legislative Decree 231/2001, especially regarding health and safety in the workplace.



#### Media

All external communications are based on transparency, accuracy, and alignment with corporate values. Through its Code of Ethics, the Group reaffirms its commitment to a sustainable business model grounded in integrity, transparency, and accountability.

## Application of Legislative Decree 231/2001

### Organisational, Management and Control Model (MOGC 231)

As part of the application of Legislative Decree 231/2001, Bracchi Group has chosen to adopt the principles outlined in the Confindustria Guidelines. The Organisational, Management and Control Model (MOGC 231) has been formally adopted by Bracchi and all of its subsidiaries.

The Group considers the implementation of the Decree essential to promote shared ethical conduct, ensuring **compliance with the principles of legality, fairness, and transparency** in business operations. Furthermore, this adoption aims to mitigate the risk of legal liability for the Group companies in the event of predicate offences under the Decree, which could otherwise damage the company's reputation and integrity.

By doing so, the Group reaffirms its commitment to being recognised as a reliable, ethical, and socially responsible organisation.

**The MOGC 231 is structured into two main sections:**

**General Section:** outlines the content of the Decree, the definition of the Supervisory Body (Organismo di Vigilanza – OdV), its assigned functions and powers, the

related information flows, and the adopted Disciplinary System.

**Special Section:** describes the sensitive processes and the preventive measures required to avoid the commission of the crimes identified under the Decree.

The development and implementation of the Model follow a structured methodology consisting of the following stages:

1. **Initial assessment** of the organisational context and review of all relevant internal documentation.
2. **Identification of business areas and processes** potentially exposed to risk, including an evaluation of the degree of exposure to each predicate offence.
3. **In-depth analysis** of operations within each risk area.
4. **Definition of preventive controls**, integrating existing safeguards into the Model.
5. **Gap analysis** between the Model's requirements and the organisation's current governance framework.
6. **Action plan** for the effective implementation and integration of the Model across the Group.

### Supervisory Body (OdV)

The Supervisory Body (Organismo di Vigilanza – OdV) is responsible for monitoring the effectiveness and compliance of the Model, as well as ensuring its ongoing review and update.

The Code of Ethics, which outlines the Group's core values and principles of conduct, forms an integral part of the MOGC 231. Bracchi Group has ensured the integration of the 231 compliance system through the following key actions:

- **Effective implementation and operation of each Model**, including the updating of internal procedures, training on Legislative Decree 231, the establishment of regular information flows to the OdV, and a dedicated whistleblowing channel for reporting potential violations.
- **Periodic compliance audits** carried out by the OdV and the adjustment of operational processes in line with the control protocols outlined in the Model.

The **Board of Directors (BoD)** is responsible for the adoption and approval of the Model and any subsequent updates. It also ensures the implementation of all related provisions.

Moreover, all new hires and current employees receive the complete version of the Model applicable to their company and formally commit to complying with its principles.

## Privacy and personal data management

Bracchi Group applies strict procedures for the collection, processing, and storage of personal data, in order to prevent any unauthorised disclosure of such information.

These procedures fully comply with applicable legislation, with particular focus on alignment with Regulation (EU) 2016/679, commonly known as the General Data Protection Regulation (GDPR), which governs the protection of personal data.

To ensure full compliance with the GDPR, the Group has implemented a number of key actions, including:

- **Training courses on personal data management and security**, delivered to all employees, to foster awareness and competence on privacy matters. Targeted training sessions are also provided for roles identified as carrying a higher level of risk.
- **Deployment of anti-intrusion software**, continuously monitored by the IT department, aimed at preventing unauthorised access to the corporate network.
- **Implementation of a data management system** that ensures the security and confidentiality of processed data. This system includes periodic stress tests to evaluate the effectiveness of cybersecurity

measures, the appointment of a Privacy Officer, and the identification of authorised personnel involved in data processing.

- **Established procedures for managing data breaches**, along with the execution of Data Protection Impact Assessments (DPIA) where required.

In the event of anomalies or breaches, there is an obligation to **promptly report the incident to the Supervisory Body (OdV)**, in order to ensure continuous and timely monitoring of any situation that could compromise data security.

The procedures for the management of personal data apply to all individuals operating on behalf of Bracchi Group, including employees and external collaborators.

During the reporting period, the Group did not receive any complaints from external parties or regulatory authorities concerning privacy violations. Furthermore, no cases of personal data loss, theft, or leakage involving customers were reported.

Through these actions, Bracchi demonstrates its ongoing commitment to the protection of personal data, ensuring full compliance with applicable regulations and safeguarding the privacy of both customers and stakeholders.



## Regulatory compliance

Throughout 2024, Bracchi Group was not subject to any sanctions or legal disputes related to non-compliance with **environmental or social laws**, regulations, or standards.

As of the date of publication of this **Sustainability Report**, no significant litigation is currently pending.

In regard to **anti-corruption efforts**, the Group has implemented specific policies and procedures, which have been formally communicated to all members of the Board of Directors, the Shareholders' Meeting, and executive management.

Additionally, **100% of employees** at Italian sites have received communications regarding anti-corruption regulations, underscoring the Group's ongoing commitment to transparency and full compliance with ethical and legal standards across all areas of operation.

The Sustainability Report is not merely a regulatory requirement, but a tool for transparency and accountability. By adhering to ESG regulations, implementing ethical codes, and consistently monitoring compliance throughout the entire value chain, we promote a logistics model that is sustainable, fair, and safe. These actions strengthen stakeholder trust and reinforce our credibility in the market.

**Giancarlo Agostoni | Legal Counsel**





# 02 - ECONOMIC RESPONSIBILITY

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## Management performance

In 2024, global economic growth remained **moderate** and uneven. Economic activity expanded in advanced economies, particularly driven by the United States, while growth in emerging markets slowed slightly, although it remained at relatively high levels.

Inflation continued to decline across major advanced economies, creating the conditions for a **gradual normalization of monetary policy** in the second half of the year by the European Central Bank, the Federal Reserve, and the Bank of England.

Among the main emerging markets, Brazil and Turkey maintained restrictive monetary policies to combat persistently high inflation. In China, despite various expansionary measures introduced by the central bank, price dynamics remained very weak, with consumer inflation hovering around zero since early 2023.

In 2024, international economic and financial cooperation within the G7 and G20 focused on strategic issues such as **sustainable growth, energy security, reform of international financial institutions, and support for highly vulnerable and heavily indebted countries**. These efforts took place in an increasingly polarized geopolitical environment, marked by the growing pressure from emerging economies to increase their influence within the multilateral frameworks established after World War II.

The policies introduced at the beginning of 2025 by the U.S. administration, strongly focused on national economic security, risk exacerbating the trend toward trade fragmentation and may further hinder effective coordination among country blocs with diverging interests.

In 2024, the euro area's gross domestic product grew by 0.9 percent, supported by both private and public consumption as well as exports, which outpaced imports. In contrast, investments declined, reflecting underutilized production capacity and **persistently tight financial conditions**.

On average, consumer inflation in 2024 more than halved compared to 2023, falling to 2.4 percent. This was mainly due to a significant decline in core inflation components and food prices.

Financial market conditions improved during 2024, reflecting increased confidence in the path back to 2 percent inflation and the gradual easing of monetary policy. However, in the second half of the year, they were **affected by political uncertainty** in some euro area countries and by renewed trade tensions.





## Performance overview

### Economic value generated and distributed

The analysis of economic value generated, together with the economic value distributed, provides a comprehensive view not only of the Group's ability to create wealth, but also of how and to what extent that value is allocated among its various stakeholders.

The distribution of the value generated represents a key intersection between the economic and social dimensions of corporate management. The categories comprising the Economic Value Distributed directly reflect the Group's main stakeholder groups:

- **Operating costs**  
This category includes all expenses incurred by the Group for the regular operation of its business activities. The stakeholders benefiting from this value are the suppliers of goods and services who collaborate with Bracchi in delivering its operations.
- **Employee compensation**  
This category includes all employees and collaborators of Bracchi Group. The value consists of direct compensation such as salaries, wages and severance indemnities (TFR), as well as indirect compensation, including social security contributions for the entire workforce.

- **Compensation to financiers**  
Includes payments to stakeholders who provide credit to the Bracchi Group, such as banks, financial institutions, and shareholders granting loans in addition to equity. This item covers interest expenses and other financial charges.
- **Payments to public authorities**  
Covers current taxes paid to public administrations, limited to those related to the reporting year.
- **Community contributions**  
Refers to all donations (both monetary and in-kind) and sponsorships provided to support social, cultural, or sporting initiatives.



### OUR KEY FIGURES

8

REGIONAL OFFICES

12

LOGISTIC HUBS ACROSS EUROPE

380K M<sup>2</sup>

STORAGE SPACE

540

PROFESSIONALS IN OUR TEAM

218 MIO

TURNOVER IN 2024

## Tax approach

Bracchi promotes a transparent relationship with its key stakeholders, including local authorities and national institutions. The Group is committed to **optimising tax pressure while fully complying with applicable regulations**. The tax strategy is integrated into the Group's day-to-day accounting and administrative management activities, coordinated by the **Board of Directors (BoD)** and supported by the Finance function (Administration, Finance and Control), together with external professionals appointed to fulfil tax obligations towards the public administration and other stakeholders.

The tax approach is closely aligned with the business operations, which aim to **deliver services to clients with the highest standards of efficiency and quality**, while maintaining service profitability. In particular, Bracchi addresses tax risk management within its Organisation and Management Model, which includes a dedicated section on tax offences, in light of recent organisational developments.

Tax reports and fiscal management are subject to oversight by the relevant

bodies, specifically the Board of Statutory Auditors and the external auditing firm. The **Supervisory Body**, in cooperation with the legal department, monitors the application and implementation of the Group's 231 Compliance Model. Furthermore, the administrative body receives regular updates on ongoing audits, their progress, the Group's position, and potential outcomes, ensuring full transparency to all stakeholders.



We adopt a tax approach based on transparency and compliance, in line with OECD principles and GRI standards. Our goal is to strengthen a solid and integrated tax governance framework that supports the Group's long-term strategy and contributes to creating sustainable value for all stakeholders.

**Dorotea La Malfa | Chief Accounting Officer**

## Responsible procurement management

### Supplier management

78% of Bracchi Group's suppliers are local operators. Local suppliers are defined as those operating in the geographic areas where the Group's main operational sites are located, namely in Italy and in other European countries where Bracchi has facilities.

#### NUMBER OF SUPPLIERS | YEAR 2024

Geographical Area	Number	% of total
Italy	2.733	62,3%
Poland	412	9,4%
Germany	193	4,4%
Slovakia	77	1,8%
Other	973	22,2%
<b>Total</b>	<b>4.388</b>	<b>100%</b>

### Procurement management

Bracchi Group's procurement activities are mainly divided into three macro-categories: transport, logistics, and other services.

The tables below provide an analysis of Bracchi's procurement over the past year, broken down by macro-category. Particular focus has been placed on the suppliers' adherence to the Group's Code of Conduct and the signing of ESG clauses, highlighting Bracchi's commitment to engaging with "strategic" suppliers for its operations.

Sector	% Revenue	Code of Conduct	ESG Clauses
<b>Transport</b>	66,8%	100%	100%
<b>Logistics</b>	20,2%	100%	100%
<b>Other Services</b>	13%	0	0



## Responsible procurement management

### Budget definition

Given the economic significance of procurement activities within its supply chain, the Group has implemented a structured procedure for managing purchases. The process begins with the definition of an annual budget for the various expense categories, which serves as a reference point to establish spending limits and formalize agreements with suppliers.

The budget is defined at the end of each year for the following year, taking into account both replacements due to decommissioning and purchases needed to support increased business volumes. For the procurement of

consumables (e.g. fuel), average market values are used as a benchmark.

To mitigate significant fluctuations during the year, such as changes in suppliers, new market opportunities, or inflationary trends, expenditures are reviewed periodically in order to adjust budget allocations as needed. The annual budget is shared directly with the Chief Executive Officer.

### Internal procurement protocol

The internal procurement protocol governs purchases in strategic areas, setting specific procedures for transport and logistics services, the acquisition and assessment of carriers, as well as health and safety requirements related to new purchases, and the evaluation criteria for suppliers and contractors.

The procedure complies with current regulations and aligns with the standards of **UNI EN ISO 9001** (quality management systems), **UNI ISO 45001** (occupational health and safety), and **UNI EN ISO 14001** (environmental management), in accordance with the Group's operational scope. The Group's Code of Ethics is shared with all suppliers, who also receive the policy outlining operational procedures for effective collaboration with Bracchi.

For selected carriers, an onboarding process is in place whereby the relevant department

verifies documentation to ensure compliance with the Group's standards and values.

Each internal department autonomously manages its own suppliers based on the specific categories of goods and services, applying tailored policies and commitments.

For instance, in the procurement of vehicles and in short, and long-term leasing, detailed contracts are signed, binding the Group to the purchase and payment of goods and/or services under the agreed terms and conditions.



## Supplier evaluation

The evaluation of Bracchi Group's suppliers is based on a set of criteria, including the **associated risk level, turnover, presence of certifications, and records of any service disruptions**. The Group prioritizes long-term partnerships with suppliers identified as top performers.

Suppliers are categorized as qualified, partially qualified, or non-qualified, and are classified according to risk level (low, medium, high). For logistics service providers, often involved through outsourcing, second-party audits are conducted when the supplier is assessed as medium or high risk.

In general, medium-risk suppliers are subject to operational service monitoring or audits in the case of outsourced activities. For high-risk suppliers, an internal audit is carried out, potentially on-site, to verify the implementation of corrective actions.

### Social and environmental performance

Supplier risk assessments also take into account social and environmental factors. On the social side, checks are carried out on solvency, health and safety compliance, and tax regularity (such as DURC and DURF certifications), as well as on payslips and

employee registers (LUL), when available.

From an environmental perspective, for transport service providers, the Group evaluates the **environmental impact of the vehicles used**. A fleet census is conducted to assess variables such as emission class, vehicle type and brand, and the presence of environmental labels or certifications.

The Group also partners with multinational companies that supply trucks. These fleets are monitored based on environmental parameters and are not considered to have a significant impact compared to global industry standards.

Following the definition and approval of the **Decarbonization Plan in 2024** and the achievement of the **Ecovadis Silver certification**, the Group launched concrete initiatives to promote the adoption of HVO fuel among key transport suppliers. In particular, agreements were signed with leading operators, already Bracchi partners, for the use of this fuel within their fleets.

In the evaluation process, a supplier's risk category is also determined based on the type of product or service provided, its interchangeability, and the level of strategic partnership with the Group.





# 04 - CLIENT ENGAGEMENT AND TRANSPARENT COMMUNICATION



## Responsible client relations and corporate transparency

Bracchi recognizes the central importance of its clients and understands that excellence must be ensured not only in the delivery of services, but also in how the Group aims to **expand its market share, maintain long-term relationships, and meet client needs** even after the sale is completed. To this end, the Group implements specific policies designed to achieve these goals.

Promotional activities aimed at acquiring new clients are managed by the sales team, based on annual targets set by the Commercial Department and monitored regularly through weekly or monthly meetings, depending on the situation.

Before engaging with potential clients, the Administration conducts a financial reliability assessment. This assessment may also be extended to existing clients upon request by Management, especially in the presence of administrative anomalies or signs of potential financial instability.

Key accounts are managed by dedicated account managers, specialized by service type and/or industry sector, with the support

of back-office personnel. Upon client request, specific KPIs may be implemented to monitor the quality of services provided.

### Order management

Client orders are received and processed by the Group according to specific procedures, depending on the type of service requested.

### Transportation

Transport activities are classified by service type: **Cargo, Express, and Exceptional**, as well as by geographical routes (domestic or international).

Operational Office Managers organize their departments based on planning and traffic needs, considering that services may be carried out either with company-owned vehicles or subcontracted carriers.

For the owned fleet, the fleet management department is responsible for scheduling both regular and extraordinary maintenance.

Client orders include information on

the destination, type of goods, and required vehicle type (e.g., truck, articulated lorry, tail lift, etc.). Orders are managed through the company's **Transport Management System (TMS)**. They are submitted either via interface (EDI) or email, specifying the vehicle needed and the type of goods, to ensure proper journey setup. Feasibility is then confirmed by the Traffic Office.

To ensure the proper assignment of routes, driver availability is verified based on driving hours, ensuring that departure and arrival times align with both client requirements and applicable regulations. This is done through direct contact with drivers and **satellite tracking**, taking into account when each driver will be available after completing the previous job. Traffic planners prepare the journey plan for the following day and upload it at the end of the day to a company platform for operational monitoring.

Over the weekend, the Fleet Area extracts journey data to calculate driving hours and schedule the remaining routes for drivers. Any client-requested change is handled only after formal order confirmation.



## Responsible client relations and corporate transparency

### Handling

Goods are stored in the Group's warehouses on behalf of clients operating in the retail and industrial sectors, in accordance with either agreed specifications or internal procedures.

With regard to health and safety, at each site where the Group is legally responsible for the workplace, a **Risk Assessment Document (DVR)** is prepared in accordance with Italian Legislative Decree 81/08, accompanied by an operational improvement plan.

The DVR is managed using dedicated software that monitors deadlines and updates.

The management systems used for handling inbound and outbound flows ensure full traceability of stock movements and batch numbers. Shipment release procedures are defined directly by the client.

### Claims management

The claims management process involves multiple departments, including the Order Management/Customer Service Office, the Sales Department, operations personnel, logistics managers, and the QHSE Office. Claims can be submitted either by phone or in writing via email.

Most issues are handled and resolved operationally within a couple of business days. The most frequent matters concern technical service aspects, such as **vehicle replacement, retrieval of a delivery or transport document, or unloading operations**. When such reports entail potential chargebacks, they are logged by client to ensure correct cost allocation.

Claims that entail significant financial relevance or reputational impact (e.g., damage to the company's image) are reported to the Key Account Manager and the Sales

Management. In such cases, the relevant company functions are involved to analyze the root causes of the issue and define the appropriate corrective actions. Once the issue is resolved, it is verified that the customer has received adequate and satisfactory feedback.

The QHSE Office oversees the appropriateness of the analysis and actions taken, also assessing their effectiveness through audits. The Sales Management, in collaboration with the QHSE Office, prepares a summary of the claims to be reviewed during the **Management Review**.

To prevent the occurrence of such issues, suppliers are often required to sign a **framework agreement**. This document, reviewed by the internal Legal Department and signed by both parties, serves to govern and manage any potential disputes.



# 05 - SOCIAL RESPONSIBILITY AND HUMAN CAPITAL GROWTH



## Personnel policies and onboarding process

Bracchi applies the **National Collective Labour Agreement (CCNL) for Logistics, Freight Transport and Shipping**, fully complying with all regulatory and economic provisions. This agreement applies to all employees, with the exception of interns and Executives. For the latter, the applicable agreement is the CCNL for Executives in Freight Transport, Shipping, Logistics and Intermodal Transport Companies.

For Executives and Managers with first or second-line structural responsibilities, as well as for certain Managers in charge of teams, processes and/or projects directly linked to the company's profitability, an incentive system is in place. This system is based on the **achievement of company-wide, team, and individual goals**. It is a key tool to effectively and flexibly support the implementation of business strategies, guiding, motivating, and rewarding the performance of the management team.

The HR Department monitors employee remuneration by comparing it with market benchmarks to attract and retain key talent. It also implements an annual structured salary review process, involving management to define appropriate compensation measures, also in line with the annual budget forecast.

All employees are required to comply with the provisions of the Code of Ethics, the Human Rights Policy, and the Disciplinary Code, which

are available on the company website and displayed on notice boards at each site. Particular attention is given to values such as **respect, consistency, and sense of belonging**. The Code of Ethics and the Human Rights Policy explicitly reference principles aimed at countering all forms of discrimination, demonstrating the Group's commitment to diversity and inclusion. During the reporting period, no cases of discrimination of any kind were recorded.

The hiring process is subject to the approval of a dedicated annual budget, which may be revised based on organizational changes or business developments. In the event of evolving company dynamics, targeted recruitment projects are launched to meet the Group's newly identified market needs.

The Group adopts a personnel management system that begins with the recruitment phase, based on criteria of objectivity and impartiality and governed by the **Talent Acquisition & Employer Branding procedure**.

This process aims to align candidates' skills with the company's specific needs. After hiring, a **structured onboarding process** is initiated, aimed at ensuring the employee's gradual integration into the role. Upon joining, each new hire receives the Code of Ethics, the Organizational, Management and Control Model (MOG 231), the Working Hours Regulation, a confidentiality agreement, and the appointment as Data Processing Officer.

Throughout their professional journey, employees are continuously supported through **training and development programs** designed to foster ongoing performance improvement. These programs are reviewed and updated annually to focus on developing the specific skills required for the organization's success in an ever-changing context, as outlined in the

### ***Training and Development Procedure.***

The organization also provides an internal help desk service for employees, supported by two HR Business Partners based at the Group's main sites and available to all staff members. The payroll function is outsourced and regularly monitored by the HR department.



## Workforce composition and characteristics

The Bracchi Group **employs a total of 539 people**, of which 378 are based in Italy and 161 abroad (26 in Germany, 103 in Slovenia, and 32 in Poland). The headcount analysis for 2024 includes only employees under contract as of December 31, 2023 and 2024.

With the exception of 24 individuals, all employees hold full-time contracts. Notably, **90% of the Group's workforce is employed on a permanent basis**. Employees on fixed-term contracts are mainly assigned to operational roles, primarily drivers and warehouse staff, as the seasonal nature of the business, customer demands, and market peaks require a certain degree of organizational flexibility.

In 2024, the Group's total workforce decreased, particularly in Italy, due to **extraordinary restructuring measures** affecting the operating sites of Schio and Casale sul Sile. These initiatives, driven by unavoidable business needs, were implemented in coordination with the most representative trade unions to minimize the impact on the employees involved.

In addition, the Bracchi Group engaged 11 non-permanent workers, mainly temporary warehouse employees hired through staffing agencies. The Group also hosted interns, assigned to administrative functions and supported throughout their placement by internal tutors. Interns are recruited directly by the company.

As a result, the total workforce of the Group in 2024 amounts to 539 people.

### EMPLOYEES BY CONTRACT TYPE AND GENDER

	FY 2023			FY 2024		
	Women	Men	Total	Women	Men	Total
<b>Permanent contract</b> (including apprentices)	172	338	<b>510</b>	168	317	<b>485</b>
<b>Fixed-term contract</b>	27	35	<b>62</b>	23	31	<b>54</b>
<b>Full time</b>	186	372	<b>558</b>	172	343	<b>515</b>
<b>Part time</b>	13	1	<b>14</b>	19	5	<b>24</b>
<b>Total employees</b>	<b>199</b>	<b>373</b>	<b>572</b>	<b>191</b>	<b>348</b>	<b>539</b>

### NON-EMPLOYEE WORKFORCE BY CONTRACT AND GENDER

	FY 2023			FY 2024		
	Women	Men	Total	Women	Men	Total
<b>Interns and trainees</b>	0	1	<b>1</b>	1	1	<b>2</b>
<b>Agency Workers</b>	7	18	<b>25</b>	7	1	<b>8</b>
<b>Apprentices (Co.co.co)</b>	0	1	<b>1</b>	0	1	<b>1</b>
<b>Total employees</b>	<b>7</b>	<b>20</b>	<b>27</b>	<b>8</b>	<b>3</b>	<b>11</b>

## Workforce composition and characteristics | Mateco S.p.A.

### EMPLOYEES BY CONTRACT TYPE AND GENDER

**FY 2024**

	Women	Men	Total
<b>Permanent contract</b> (including apprentices)	8	31	<b>39</b>
<b>Fixed-term contract</b>	0	2	<b>2</b>
<b>Full time</b>	8	30	<b>38</b>
<b>Part time</b>	0	3	<b>3</b>
<b>Total employees</b>	<b>8</b>	<b>33</b>	<b>41</b>

### NON-EMPLOYEE WORKFORCE BY CONTRACT AND GENDER

**FY 2024**

	Women	Men	Total
<b>Interns and trainees</b>	0	2	<b>2</b>
<b>Agency Workers</b>	0	0	<b>0</b>
<b>Apprentices (Co.co.co)</b>	0	0	<b>0</b>
<b>Total employees</b>	<b>0</b>	<b>2</b>	<b>2</b>





## Turnover rate

The Group's total **turnover rate stands at 26,35%**, a figure that should be interpreted in the context of the company's business model. Staff entries and exits mainly involve employees in operational roles, with a particularly high turnover among drivers due to strong demand and the volatility of this professional profile in the labor market.

FY 2023	WOMEN				MEN				TOTAL
	< 30	30-50	> 50	TOTAL	< 30	30-50	> 50	TOTAL	
Number of employees	52	118	29	199	42	221	110	373	572
Number of new hires	19	18	4	41	16	52	8	76	117
Number of resignations	14	15	6	35	10	49	17	76	117
Hiring rate	36,54%	12,25%	13,79%	20,60%	50,98%	23,53%	7,27%	20,38%	20,45%
Turnover rate	26,92%	12,71%	20,69%	17,59%	23,81%	22,17%	15,45%	20,38%	19,41%

FY 2024	WOMEN				MEN				TOTAL
	< 30	30-50	> 50	TOTAL	< 30	30-50	> 50	TOTAL	
Number of employees	37	119	35	191	34	210	104	348	539
Number of new hires	10	21	9	40	15	34	10	59	99
Number of resignations	16	30	8	54	16	46	26	88	142
Hiring rate	27,03%	17,65%	25,71%	20,94%	44,12%	16,19%	9,62%	16,95%	18,37%
Turnover rate	43,24%	25,21%	22,86%	28,27%	47,06%	21,90%	25,00%	25,29%	26,35%

## Turnover rate | Mateco S.p.A.



FY 2024	WOMEN				MEN				TOTAL
	< 30	30-50	> 50	TOTAL	< 30	30-50	> 50	TOTAL	
Number of employees	2	4	2	8	1	11	21	33	41
Number of new hires	0	1	1	2	0	3	1	4	6
Number of resignations	0	2	1	3	0	3	1	4	7
Hiring rate	0,00%	25,00%	50,00%	25,00%	0,00%	27,27%	4,76%	12,12%	14,63%
Turnover rate	0,00%	50,00%	50,00%	37,50%	0,00%	27,27%	4,76%	12,12%	17,07%



## Diversity and inclusion

Bracchi places particular attention on diversity within the organization, aware of the significant progress made so far as well as the further opportunities for improvement that lie ahead.

Overall, operational staff represent the largest professional category within the Group. Most of them are employed as drivers, a role that is particularly prominent within Bracchi S.p.A. and predominantly held by men.

This data helps explain the significant gender gap within the company, where **65% of employees are**

**men and 35% are women.** The male predominance among drivers and warehouse operators, positions with the highest number of employees, largely accounts for this imbalance.

Women within the Group are mainly employed in administrative roles: 139 are clerical staff, 6 hold managerial positions, and 46 are manual workers employed in logistics facilities.

The table below provides a breakdown of the Group's workforce by main professional category and gender.

EMPLOYEES BY JOB CATEGORY	FY 2023			FY 2024		
	Women	Men	Total	Women	Men	Total
Executives	0	9	9	0	8	8
Middle managers	7	24	31	6	24	30
White-collar	149	102	251	139	103	242
Operational staff	43	238	281	46	213	259
Total employees	199	373	572	191	348	539
Percentage of total	35%	65%	100%	35%	65%	100%





## Age groups and welfare

The following table shows the distribution of Group employees by age group and by the same professional categories previously mentioned. The majority of employees fall within the **30-50 age range**, accounting for approximately 60% of the workforce.

Managers and executives, on the other hand, are exclusively within age groups above 30 years, reflecting the level of experience and responsibility required for such roles within a structured organization like Bracchi.

EMPLOYEES BY JOB CATEGORY	FY 2023				FY 2024			
	< 30	30-50	> 50	Total	< 30	30-50	> 50	Total
Executives	0	5	4	9	0	4	4	8
Middle managers	0	23	8	31	0	20	10	30
White-collar	72	147	32	251	53	148	41	242
Operational staff	22	164	95	281	18	144	97	259
Total employees	94	339	139	572	71	316	152	539
Percentage of total	11,90%	59,60%	28,40%	100%	13,17%	58,63%	28,20%	100%

PARENTAL LEAVE	FY 2023			FY 2024		
	Women	Men	Total	Women	Men	Total
Employees entitled to parental leave	9	0	9	11	0	11
Employees who accessed parental leave	9	0	9	11	0	11
Employees who resumed work after parental leave	6	0	6	8	0	8

### Corporate welfare

Bracchi Group has implemented the following welfare initiatives for full-time employees with permanent contracts:

**SANILOG Health Assistance:** all employees are covered by supplementary health insurance as provided by the applicable national collective agreement.

**Severance Pay Fund (TFR):** employees with manual worker status who choose to allocate their severance pay (TFR) to the sector fund, also making a voluntary contribution, receive an equivalent matching contribution from the company.

**Company car for managers and executives:** executives, managers, and selected members of the Sales team are provided with a company car for both personal and business use.

**Policy for new mothers:** Bracchi supports new mothers by offering flexible work arrangements, allowing them to independently manage their working hours according to their specific family needs.

**Scholarship program:** this initiative is available to employees and their children, with the aim of promoting merit and excellence through direct financial support, values that have always guided the Company's culture.

In addition, Group employees are entitled to parental leave, with the corresponding figures for the past two years presented in the adjacent table.

## Training and self improvement

In the 2024 fiscal year, Bracchi delivered a total of **3035 hours of training**, with the majority allocated to clerical staff. The tables below show the total and average training hours per employee, broken down by gender and professional role.

Training content was defined through an analysis that combines the corporate competency model, which reflects organizational expectations, with employee assessments. This process includes the identification of training needs by managers and/or the HR department.

In 2024, training courses were delivered both **in-person** (classroom sessions) and via **webinars**. Some training paths were assigned based on managerial recommendations and

approved by HR, while others were addressed to the entire company population, focusing on cross-functional skills.

Specifically, 1494 training hours were dedicated to **soft skills development**, targeting both clerical staff (e.g., conflict management, communication and interpersonal skills, emotional intelligence) and management (e.g., managerial role, accountability, people management).

Training also covered mandatory topics related to **health and safety at work** (e.g., basic training, first aid, supervisor training), as well as technical subjects such as tachograph use, industrial forklift operation, and the transportation of dangerous goods (ADR certification).

TRAINING HOURS	TOTAL FY 2024			AVERAGE FY 2024		
	Women	Men	Total	Women	Men	Total
Executives	0	51	51	0	6	6
Middle managers	78	227	305	17,33	9,87	11,09
White-collar	939	990	1929	7,54	11,72	9,23
Operational staff	81	669	750	4,91	4,81	4,82
Total	1098	1937	3035	7,55	7,60	7,58



At Bracchi, we consider training one of the most powerful tools for enhancing our human capital. Each year, we design targeted learning paths that range from technical skills to personal growth, because we believe that well-being also stems from the opportunity to evolve, learn, and challenge oneself. Investing in people's development means building a stronger, more aware organization, ready to face the challenges of the future.

**Alberto Spinella | HR Director**

## Occupational health and safety

Occupational health and safety are of utmost importance for Bracchi, especially considering the significant number of drivers who travel long distances by road every day, with the associated risk of accidents that could negatively impact the Group's operations.

To ensure the safety of its workers, the Group has implemented the **UNI EN ISO 45001:2023 management system**, based on the assessment of organizational risks and opportunities. This system goes beyond legal compliance by integrating continuous monitoring of safety indicators and the improvement of operational practices.

As of June 2023, the role of **Head of the Prevention and Protection Service (RSPP)**, previously entrusted to an external provider, has been transferred to an internal employee after a structured transition period.

The Group has also established a **specific risk assessment procedure for the Health & Safety area**, aligned with the provisions of Legislative Decree 81/08. This includes risk assessments for each site and subcontracted activity, with the preparation of dedicated documentation tailored to every work situation.

Employees can report hazardous situations or risks in the workplace through an **anonymous reporting system**, as established under the 231 Organizational Model. Reports may be submitted via email, through the on-site drop boxes,

or directly to area supervisors and workers' representatives (RLS and RSA).

In the event of workplace accidents, a **dedicated procedure is in place for incident analysis**, which includes an investigation process and the definition of corrective actions aimed at improving the occupational health and safety management system.

Using a management system and scheduling tools, the Group ensures that all employees undergo medical examinations according to specific health protocols, which are defined in relation to the job-related risks identified in the **Risk Assessment Document (DVR)**. Employees are called in for medical checks within the prescribed timeframes.

Each year, the workers' health and safety representatives (RLS and RSA) are invited to a meeting pursuant to Article 35 of Legislative Decree 81/08. Additional training sessions are also provided when necessary.

The occupational health and safety management system covers the Group's entire workforce, including non-standard workers such as interns, apprentices, and temporary workers. As such, 100% of the Group's workforce is covered by the system, which has been audited and certified.

In 2024 and in previous years, Bracchi did not receive any reports of occupational diseases.

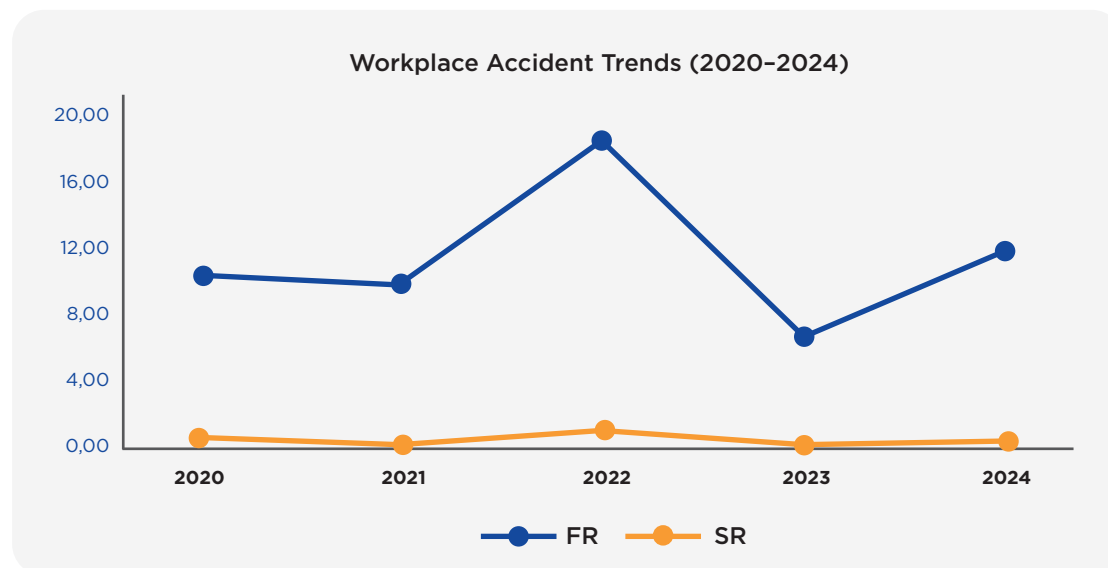




## Workplace accident trends

In 2024, the frequency rate (FR) **stood at 11,82**, showing an increase compared to 6,86 in the previous year.

The severity rate (SR) **reached 0,34**, also worsening in comparison to the 0,16 recorded in the previous year.



### ACCIDENT DATA

	FY 2023	FY 2024
Number of fatalities resulting from occupational accidents	0	0
Number of occupational accidents with serious consequences (excluding fatalities)	0	0
Total number of occupational accidents	5	8
Total hours worked	729.105,80	676.554,00
Frequency rate	6,86	11,82
Severity rate	0,16	0,34

## Workplace accident trends

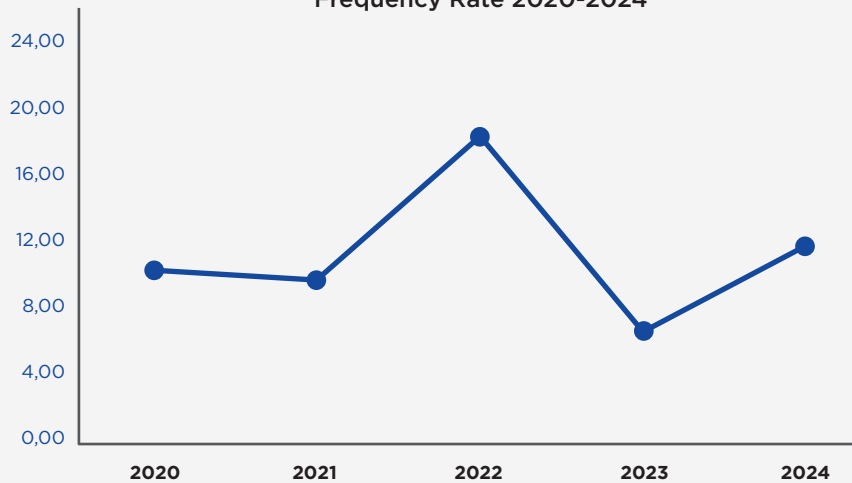
The accident trend worsened compared to the previous year.

In total, 8 workplace accidents were recorded in 2024: 7 in Bassano del Grappa and 1 in Schio.

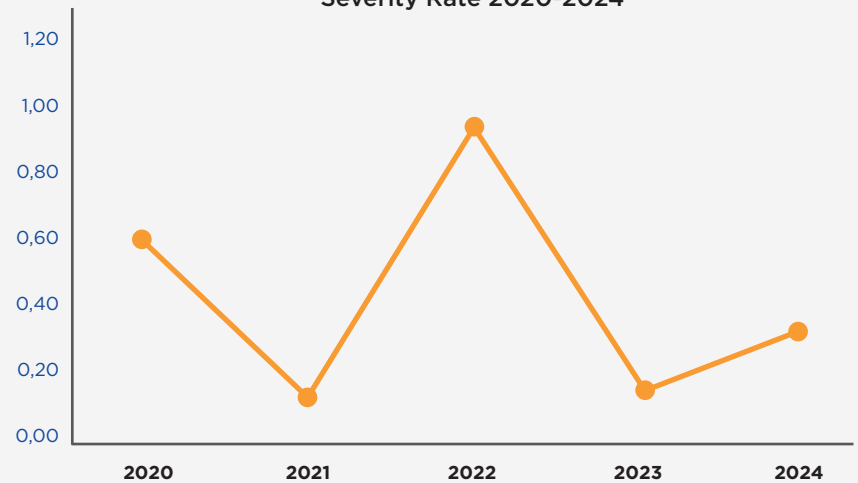
Compared to the previous year, the frequency rate increased by 72,34%, while the severity rate rose by 116,46%.



Frequency Rate 2020-2024



Severity Rate 2020-2024



## Workplace accident trends and preventive measures

In response to these incidents, the Group **implemented targeted preventive measures**, particularly at the Bassano del Grappa plant, which recorded the highest number of accidents.

Risk management is conducted through an assessment that considers the likelihood, consequences, and magnitude of potential hazards. The results are categorized into three areas: **workplace, job role, and work team**.

The measures adopted to mitigate risks include the mandatory use of **personal protective equipment (PPE)**, ongoing **employee training**, regular reviews of company facilities, daily maintenance of vehicles and workspaces, and **analysis of near misses** reported by various team leaders.

This integrated approach is aimed at continuously improving workplace safety and further reducing the number of accidents, supporting both employee well-being and the sustainability of business operations.

### WORLD SAFETY DAY 2024

*A week of events dedicated to occupational health and safety*

EHS topics (Environmental, Health and Safety) have always been at the core of Bracchi's corporate mission. In celebration of the World Day for Safety and Health at Work, held on April 28, 2024, we organized an entire week of meetings and initiatives.

On April 23, at our **Castrezzato Hub (BS)**, we hosted a **workshop** aimed at exploring the theme highlighted in 2024 by the International Labour Organization regarding the impact of

climate change on occupational health and safety goals.

Throughout the week, we held a series of **awareness-raising sessions** across various Bracchi hubs, both in Italy and abroad, to engage the entire workforce on the importance of safety-related issues.

Highlights included the recognition of the most safety-compliant hubs and the launch of the new corporate campaign **"ZERO ACCIDENTS, MISSION POSSIBLE"**, which involves the installation of informational panels across all Group locations.





## Commitment to the community and local area

Social responsibility is a core principle that has always guided Bracchi's activities. We are firmly committed to generating value in the communities where we operate by supporting local initiatives, promoting collective well-being, and contributing to the sustainable development of the territory.

### Support for local initiatives

We are proud to back projects that promote collective well-being and cultural growth. Key initiatives include:

- A partnership with the **SMArt association in Castrezzato (BS)** to support a series of cultural events aimed at promoting knowledge and enhancing the local artistic heritage.
- The management of an **authorized cat colony** within the company's premises in Fara Gera d'Adda, in collaboration with ATS Bergamo and the Municipality of Fara Gera d'Adda, providing care, sterilization, and ongoing support for the animals.

### Commitment to sports and wellbeing

We believe in sport as a means of personal and community growth. For this reason, we sponsor local sports associations and special initiatives such as:

- Participation in the intercompany tournament **"Win:Win - Doing Good Always Wins"**, which brings together companies from the Bassano del Grappa (VI) area in support of charitable initiatives.

- Support for the sports tournament organized as part of the **"Progetto Manola Onlus"**, an association committed to the fight against cancer.

In many of these initiatives, Bracchi employees are directly involved, strengthening their sense of belonging and connection to the local community.

### Educational partnerships

We collaborate with vocational schools and universities to promote the technical and professional training of younger generations. These initiatives reflect our commitment to skill development and the advancement of human capital.

### Social initiatives

Bracchi regularly participates in solidarity campaigns and supports charitable organizations in both Italy and abroad.

In Italy, we offer support across the regions of **Veneto, Lombardy and Emilia-Romagna**.

Abroad, we are active in the communities of **Ettenheim (Germany), Lublin (Poland), Levice and Kostolné Kračany (Slovakia)**.

In addition, we are committed to social inclusion programs and to supporting vulnerable groups, strengthening our connection with local communities through active participation in initiatives of social relevance.





# 06 - ENVIRONMENTAL RESPONSIBILITY

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## Environmental responsibility

The logistics sector, and freight transport in particular, to which the Bracchi Group belongs, is widely recognized as lagging behind in terms of sustainability strategies. This insight emerged clearly from a benchmarking analysis conducted by the Group.

While many industry players have yet to take meaningful steps toward sustainability, Bracchi has chosen to lead by example, marking a significant milestone with the publication of its Sustainability Report, a **clear and transparent statement of its long-term environmental commitment**.

In recent years, Bracchi has launched various projects and investments to reduce its environmental impact. Among the most notable initiatives is the decision to construct new plants in buildings certified under

internationally recognized protocols such as **BREEAM, LEED, or WELL**, global standards for assessing environmental performance, energy efficiency, and occupant wellbeing.

At the same time, advanced analyses are underway to introduce “green” fuels into the company fleet, with the goal of significantly reducing the carbon emissions of its vehicles.

These actions reflect the Bracchi Group’s concrete commitment to minimizing the environmental impact of its operations and actively contributing to the transition toward a more sustainable logistics model.

### Energy consumption

The Bracchi Group’s main sources of energy consumption are linked to its facilities and

office operations, with particular focus on two key areas: lighting and climate control. These systems account for the majority of energy use within our buildings.

The decarbonization of our operations is a strategic priority for the Bracchi Group, and in 2024 we made significant progress in this direction.

In terms of energy sourcing, we achieved a major milestone: as of August 1, 2024, 100% of the electricity purchased by the Group comes from certified renewable sources.

This full transition to green energy not only drastically reduces our carbon footprint, but also reflects our concrete commitment to a cleaner energy future.





## Environmental responsibility

### Adoption of HVO Biofuel for company-owned vehicles

In April 2024 we introduced the **use of HVO (Hydrogenated Vegetable Oil) biofuel** across our entire fleet of company-owned vehicles.

This strategic decision has significantly reduced the Group's reliance on traditional fuels (diesel), with only minimal residual use of other fuels (gasoline, LPG) to meet specific operational needs within our corporate fleet.

HVO is a cutting-edge alternative that enables us to operate with substantially lower emissions, while maintaining the performance and power required for the complex logistics and transport activities that define our business. Large-scale adoption of HVO is a key pillar of our journey toward more sustainable mobility and a major step forward in our decarbonization strategy.

This diversified energy mix underscores the Group's commitment to responsible energy management, combining the shift to renewables and self-produced green energy with a reduced but still necessary reliance on natural gas and fuels for transport-related operations.

### Greenhouse Gas Emissions

The Bracchi Group's greenhouse gas emissions table provides a detailed overview of CO2 equivalent emissions (tCO2e) generated by the facilities under analysis, broken down into direct emissions (Scope 1) and indirect emissions (Scope 2 and Scope 3).

#### Scope 1 – Direct Emissions

Scope 1 direct emissions primarily originate from two sources:

- Diesel fuel used to power the company-owned fleet.
- Natural gas used for heating company facilities.

#### Scope 2 – Indirect Emissions

Scope 2 indirect emissions refer to electricity purchased from external providers.

#### Scope 3 – Other Indirect Emissions

Scope 3 includes all other indirect emissions not accounted for in Scope 1 or Scope 2. These result from activities along the company's value chain, such as transportation, product use by customers, waste management, and more.

## M-BASED EMISSIONS

M-based calculation	2023	2024	Delta
<b>Scope 1</b>	<b>8.060</b>	<b>4.296</b>	<b>-47%</b>
Stationary emissions	730	670	-8%
Mobile emissions	7.314	3.636	-50%
Fugitive emissions	16	0	-100%
<b>Scope 2</b>	<b>715</b>	<b>293</b>	<b>-59%</b>
Purchased electricity	715	293	-59%
<b>Scope 3</b>	<b>69.501</b>	<b>60.902</b>	<b>-12%</b>
Purchased goods and services	1.495	2.380	59%
Capital goods	474	611	29%
Fuel & Energy-related emissions	1.667	1.496	-10%
Upstream transportation & distr.	64.516	55.431	-14%
Business travel	4	20	400%
Employee commuting	608	660	9%
Downstream leased assets	737	304	-59%
<b>Total</b>	<b>78.276</b>	<b>65.491</b>	<b>-16%</b>
<b>Sales</b>	<b>202</b>	<b>182,8</b>	
<b>CO2 intensity</b>	<b>389,4</b>	<b>359,5</b>	<b>-9%</b>

## Waste management approach

As a service-based company rather than a manufacturing business, Bracchi generates a relatively limited amount of waste.

However, the waste produced is classified into two main categories: hazardous waste and non-hazardous waste.



### Hazardous waste

This category includes materials that, due to their chemical or physical properties, may pose a risk to the environment or human health. These types of waste typically result from specific activities such as:

- **Maintenance of the company fleet** (e.g. used oil, batteries).
- **Handling of chemical substances** used for cleaning or facility maintenance.



### Non-hazardous waste

This category represents the majority of the waste generated and includes materials that are less critical in terms of management and environmental impact, such as:

- **Packaging materials** (paper, plastic, wood).
- **General waste** from operational and administrative activities.



### Management implications

Although the volume of waste produced is limited, the Group implements specific measures to ensure proper waste management, including:

1. **Separate collection** at all operational sites.
2. **Disposal and treatment** in compliance with current regulations, particularly for hazardous waste.
3. **Reduction and recycling** wherever possible, with the goal of minimizing the total volume of waste sent to landfill.

## Waste management approach | Hazardous waste

EWG CODE	DESCRIPTION	QUANTITY (T)	
08.03.18*	Sludges from paint and varnish removal, other than those mentioned in entry 08 01 17	0,020	0,354
13.02.05*	Waste non-chlorinated mineral engine, gear and lubricating oils	1,790	1,540
13.07.03*	Other fuels (including mixtures)	0,000	0,000
15.01.11*	Metal packaging containing hazardous solid porous matrices (e.g. asbestos), including empty pressure containers	0,020	0,000
16.06.05*	Other batteries and accumulators	0,000	0,540
16.07.09*	Waste containing other hazardous substances	5,000	0,000
15.01.10*	Packaging containing residues of or contaminated by hazardous substances	0,230	0,215
16.01.07*	Oil filters	0,237	0,000
16.02.13*	Waste electrical and electronic equipment containing hazardous components	0,441	0,070
16.06.01*	Lead batteries	1,038	0,712
20.01.21*	Fluorescent tubes and other mercury-containing waste	0,001	0,050
15.02.02*	Absorbents, filter materials, wiping cloths and protective clothing contaminated by hazardous substances	0,070	0,038
		<b>8,847</b>	<b>3,519</b>



## Waste management approach | Non-hazardous waste

EWG CODE	DESCRIPTION	QUANTITY (T)	
15.01.01	Paper and cardboard packaging	551,830	423,620
16.10.02	Waste aqueous solutions, other than those mentioned in entry 16 10 01	0,000	0,000
15.01.02	Plastic packaging	50,820	40,900
15.01.03	Wooden packaging	62,330	127,530
15.01.04	Metal packaging	0,000	0,000
15.01.06	Mixed-material packaging	89,440	120,060
15.02.03	Non-hazardous special waste	0,380	0,077
16.02.14	End-of-life equipment, other than those mentioned in entries 16 02 09 to 16 02 13	0,321	1,580
16.03.04	Inorganic waste, other than that mentioned in entry 16 03 03	0,000	0,000
16.03.06	Organic waste, other than that mentioned in entry 16 03 05	0,000	0,000
17.04.05	Iron and steel	33,710	24,490
20.03.07	Bulky waste	57,320	67,450
16.01.19	Plastic	0,000	0,000
17.02.01	Wood	1,870	0,000
16.05.05	Gases in pressure containers, other than those mentioned in entry 16 05 04	0,000	0,540
20.01.01	Paper and cardboard, including printed materials and various publications	0,000	0,000
07.02.13	Plastic waste	21,680	21,620
		<b>869,701</b>	<b>827,867</b>

## Waste management approach

The waste generated by the Group mainly consists of **office waste and municipal solid waste**, which is handled by the relevant local authorities. In cases where this is not possible, non-hazardous waste is sent to recovery centers. Special waste, on the other hand, is managed directly by authorized service providers.

The majority of the waste originates from routine daily operations and has no direct impact on the value chain. Considering the nature of the business and the characteristics of company activities, the overall environmental impact related to waste generation remains limited.

In 2024, the Group generated approximately 831 tonnes of waste. Of this total, 4,2% was classified as hazardous waste, while the remaining 95,8% was

non-hazardous waste. Within the 827 tonnes of non-hazardous waste, 50,93% was made up of paper and cardboard packaging (EWC code 15 01 01). This analysis highlights that **Bracchi's operations have a limited impact in terms of hazardous waste production**, which mainly results from minor fleet maintenance activities.

During 2024, Bracchi achieved a 5,37% reduction in total waste generation. Notably, hazardous waste decreased by 60,22%.

All waste is disposed of externally through specialized facilities, with the support of third-party companies. The QHSE Area is responsible for overseeing permits and verifying the compliance of the waste treatment plants.

TYPE	2023 (T)	2024 (T)	PERCENTAGE	CHANGE 23/24
Hazardous waste	8,847	3,519	4,2%	-60,22%
Non-hazardous waste	869,701	827,867	95,8%	-4,81%
Total	878,548	831,386	100%	-5,37%

## Environmental responsibility

### Overall impact

The framework provided by the 2024 Sustainability Report makes it possible to identify opportunities for emission reduction, such as further integration of renewable energy sources and additional investments in low-impact environmental technologies.

### Objectives

The Group has developed a multi-year Decarbonization Plan for the period 2024-2028, which sets an annual CO2 emissions reduction target of 7,5%.

Examples of actions to be pursued to achieve the plan's targets include:



**Replacing traditional fuels** with low-impact alternatives (e.g. HVO), which has already led to a significant reduction in Scope 1 emissions. Starting in 2025, suppliers, especially in the transport sector, will progressively be involved, with the goal of substantially reducing Scope 3 emissions as well.



**Expanding photovoltaic systems** and other self-generation energy technologies in order to reduce dependence on external energy providers.



Improving the accuracy of **market-based emissions monitoring** to enhance transparency and control over energy sources.





It's not just about where we're going,  
it's about how we get there.

Thanks to everyone supporting our journey  
towards a more sustainable future in logistics.