

STILISTI URBANI - MADE IN MILANO



Abitare In®



SUSTAINABILITY REPORT | 2022



Starting from a home,
to transform a city.

How the *sustainability* of our projects creates
family-freindly environments and regenerated cities.

STILISTI URBANI

Made in Milano

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Lettera agli stakeholder



Luigi Francesco Gozzini
President



Marco Claudio Grillo
CEO

Dear Stakeholders,

Throughout our growth journey, our commitment to adopting responsible behaviors for both environmental conservation and social well-being has been a constant companion.

We are pleased to present to you today our third Sustainability Report, for the fiscal year 2022. This report is voluntarily prepared with the aim of transparently communicating AbitareIn's Values, Strategies, and Performance in the areas of Economic, Social, Environmental, and Governance.

We find ourselves in a scenario still influenced by years of a pandemic and marked by a common sense of uncertainty. In this context, the focus on sustainability principles is rightly growing stronger and more widely shared. It is now undeniable that the progress and economic growth of businesses in all sectors cannot disregard environmental and societal well-being. Long-term development cannot exist without a focus on these issues.

Our commitment in this regard is guided by the pursuit of the Sustainable Development Goals (SDGs), the 17 objectives established by the United Nations in 2015, which aim to protect the planet and promote the well-being of its inhabitants. We are particularly dedicated to promoting those goals where we have the greatest capacity to make an impact, such as sustainable and innovative industrialization, the health and well-being of individuals, and the creation of durable and resilient products.

To achieve this, we aim to increasingly integrate these Values and Principles into our business. We want every strategic decision to be guided by these strong motivations, defining a clear, responsible, and sustainable long-term path.

Luigi & Marco

Highlights (as at September 30th 2022)

➤ Governance



21 projects
under development by
AbitareIn Group



412 apartments¹
Delivered (cumulative
data as of September
30, 2022)



Listed
On Euronext STAR Milan



122.3 MLN €
Total Economic Value
generated by our activities in
fiscal year 2022



112 MLN €
The Value Added distributed to the
stakeholders and the socio-economic
system

Stakeholders

To whom the anti-corruption procedures
have been communicated (BoD,
Executives, Managers, Employees
Suppliers)

Committees

established within the Board of
Directors: Remuneration Committee and
Internal Control, Risk Management, and
Sustainability Committee.

Corporate Code of Ethics
MOG 231 (Organizational Model
pursuant to Legislative Decree no.
231/2001), and **Board of Auditors**
(OdV) since 2016

ERM System
(Enterprise Risk Management)

ZERO

Cases

(actual or potential) of active
or passive corruption verified
by the foundation of
AbitareIn

100%

4.5%

Value of production
invested in R&D

2

Women
Within the BoD



➤ Environment

68%

Land
of our projects dedicated to green
in the pipeline projects
implemented and to be
implemented



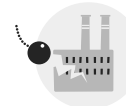
338 Trees Planted
out of 2,048 planned to be
planted



51 Tons
of CO2 emissions offset by
planting new trees



522 Mvh/year
Energy produced from renewable
sources in our buildings



21
Old buildings demolished as of
September 30, 2022



**4,019 sqm of filtering
surface**
Realized as of September 30, 2022



**1 Rainwater recovery
facility**
As of September 30, 2022



3,506 Mvh/year
Saving energy through the
efficiency of our buildings



12,375 sqm
Area of reclaimed land as of 30
September 2022 (+11,328 square
meters compared to 2021)



21,000 kg
Asbestos removed in 2022



1,354 tons
Reduction of CO2 emissions
during the use phase of buildings
as of September 30, 2022



**Electricity from renewable
sources**
With Guarantee of Origin for our
offices

➤ Social



47 employees
In 2022 (+23% over 2021) + **28**
Professional collaborators



63.8% female employees
and 61.5% female professional
collaborators

8

Employees
Under 30

2

Employees
Belonging to **protected categories**



95.8% employees hired
with a permanent contract



14 Recruitments
vs **5 terminations** of
employment during the fiscal
year

346

Hours of training
provided to employees and free-
lances in 2022 vs 292 in 2021

100%

Accidents

No workplace incidents or injuries
have occurred in the past three
years

ZERO

¹ Number of apartments assuming an average size of 92 square meters for commercialization in free construction and 82 square meters for the social housing. The actual number of apartments built and contracts signed, while maintaining the overall square footage, may vary depending on the customization of the unit sizes.

1. OUR identity

Highlights *(as at September 30th 2022)*



21 projects
under development by
AbitareIn Group



**More than 3,000
apartments**
have been or are planned
to be constructed from
2015 to the present.



330,000 sqm
Of commercial
surface¹



²412 apartments
Delivered

4.5%

Value of production
Invested in R&D

¹ Included in this are 12,800 square meters of commercial space, equivalent to approximately 140 standard apartments, currently being developed through the co-living model by the subsidiary company Homizy S.p.A.

² Number of apartments assuming an average size of 92 square meters for commercialization in free construction and 82 square meters for the social housing. The actual number of apartments built and contracts signed, while maintaining the overall square footage, may vary depending on the customization of the unit sizes.

1.1 AbitareIn who we are

Abitare In was founded in 2015 with the idea of contributing to the creation of a new urban fabric that is more inclusive, livable, and sustainable. Thanks to over 15 years of experience from the founding partners, Luigi Gozzini and Marco Grillo, AbitareIn has deep industry know-how combined with a high degree of innovation, digitalization, and specialization. In just a few years, we have become a leading company in residential development in Milan, with a pipeline of 21 projects, totaling over 3,000 apartments, currently at various stages of development, located in the city's highest growth areas (Porta Romana District, Navigli, Lambrate, Portello-Certosa).



21 projects under development and/or commercialisation located in the areas of Milan with the highest growth rate

Urban regeneration, at the core of our daily work, is also an **ethical challenge** for us: to give new dignity to spaces and the people who inhabit them. We carefully select properties and territories with characteristics that promote their long-term value increase and positively contribute to the quality of urban living.

In this context, **innovation** and **building performance** are essential factors that allow us to maintain leadership and competitiveness in a market where the demand for housing is increasingly focused on buildings with high energy performance, characterized by responsible resource management and a particular focus on the well-being of the people who live there.

Our growth has been accompanied by recognition from investors. AbitareIn, registered in the special section of the Business Register dedicated to **Innovative SMEs**, **was listed** on the AIM Italia market (now Euronext Growth Milan) of Borsa Italiana **in April 2016**, and subsequently moved to the main listing Euronext Milan (formerly Mercato Telematico Azionario), with the qualification of **Euronext STAR Milan** issuer, reserved for companies that meet specific requirements of excellence (transparency, liquidity, and international governance standards).

Our quotation path

- **2015:** foundation of AbitareIn
- **2016:** listing on AIM Market
- **2018:** registrations in the special section of the Business Register dedicated to Innovative SMEs.
The company's registration was made possible by:
 - 4.5%** of value of production invested in R&D.
 - 60%** of employees and collaborators holding a master's degree.
- **On March 1, 2021:** the company's shares were listed on the Mercato Telematico Azionario (MTA) of Borsa Italiana, in the STAR segment. As a result, the company cancelled its registration from the Registry of Innovative SMEs.

1.2 Our mission

AbitareIn now leads the homonymous Group, specialized in the realization, through wholly controlled operating vehicles, of **urban redevelopment projects**. Our activity involves the acquisition of disused or abandoned properties, their demolition, and the construction of new residential complexes. The final stage of our work is the commercialization of the new residences, a process that also takes place before their completion.

The AbitareIn Group primarily targets families and individuals already residing in the area where the real estate initiative is being implemented, focusing its development activity on **semi-central and semi-peripheral areas of Milan**, a city we consider one of the most interesting squares in Europe today.

Our commitment to urban regeneration materializes through the development of new residential interventions with a strong aspirational character, thanks to their aesthetic and architectural impact. **AbitareIn's mission** is to **meet the housing aspirations of today's families**. Therefore, the primary focus of our work is product care and customer satisfaction.

Placing customers at the center of our activity means offering a dedicated service that accompanies them throughout the entire process of choosing and purchasing a home. We are aware of the complexity of family purchasing dynamics, and that's why we are committed to maintaining a balance between our target market, the "affordable" segment (financially sustainable for those who already live in the neighborhoods), and projects inspired by new design and technology trends, with cutting-edge materials for a superior-level product. In this way, we aim to satisfy new housing needs by developing research and technologies to build our buildings according to the strictest standards of sustainability, environmental preservation, housing well-being, and privacy.



Our MISSION

To satisfy today's housing needs by using an industrial and scalable business model

By focusing, we created a unique know-how



For families:

The average age of our clients is 34 years old



First buyers' market:

The home for those living in the city today



Affordable price:

We target 64% of the market



A "tailor-made" product for every customer:

Our brand is "Made in Milan"



New buildings:

We demolish unused properties to create new residential complexes



Responsibility sense:

Building through regeneration, with utmost respect for social, environmental, and energy-related issues



Innovation & Digital:

We invest 4% of ABT's revenue in research and development. Our level of digitalization is comparable to a .COM company



Residential development for sale

Construction of newly built apartments in the affordable price segment (3,500-6,500 € per square meter) in high-growth potential areas of the city of Milan. Our primary target market is families who purchase homes for personal residence



Residential development for renting through the co-living model

Construction and rental of properties specifically designed for the rental market, targeting the sustainable price segment for young professionals (600-800€ per month per room) through the innovative co-living model.

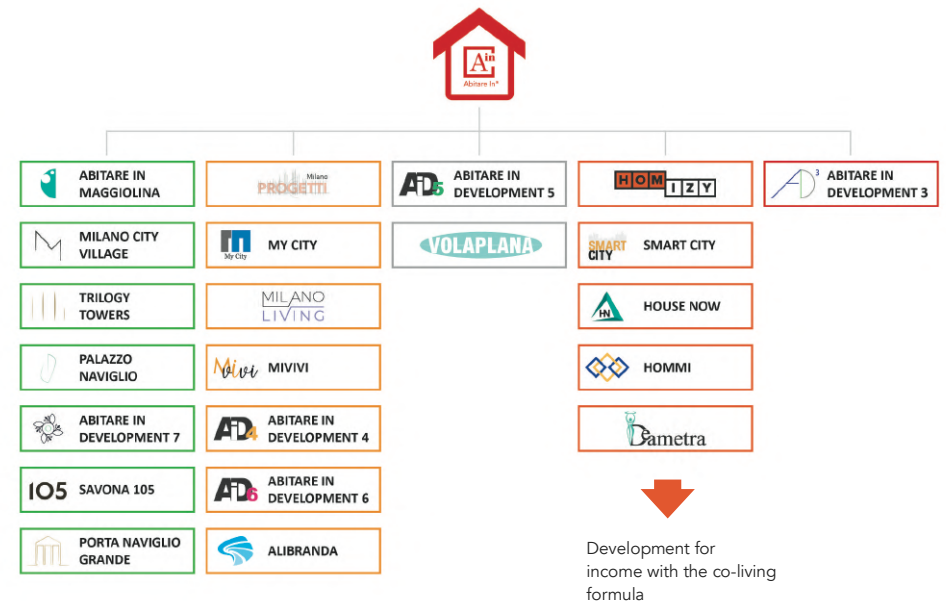
2015

2020

1.3 Company Structure

During the implementation phase, AbitareIn relies on a **corporate structure** that provides greater **transparency** by assigning each project to a distinct Operating Vehicle. According to this scheme, AbitareIn holds the know-how and appropriate personnel to carry out the projects and, through a service contract, provides the necessary consulting and services to the Operating Vehicles that own the properties to realize their respective real estate initiatives.

The development activity of each individual project is carried out with a dedicated Vehicle according to a precise corporate structure (highlighted in the following diagram). Each Vehicle is 100% owned by Abitare In S.p.A., except for Homizy (owned at 70.8%), while Hommi, Housenow, Deametra, and Smartcity are 100% owned by Homizy.



Homizy: transforming living into a sharing experience

The experience of AbitareIn has led the Group to consider not only the needs of families but also those of individuals who turn to the Milanese residential market to embark on a personal and professional growth path. This gave rise to Homizy, our business unit that offers all-inclusive rental housing solutions in the form of shared spaces (co-living). Homizy's mission is to transform "living" into a sharing experience, promoting connections between people and making those who have embarked on a personal and professional growth path in Milan feel at home.

Our typical co-resident belongs to the Young Professional category: young people between the ages of 20 and 35 who start their careers in a city different from their place of origin or who are seeking housing autonomy from their families. Homizy is the housing implementation of the sharing economy: sharing assets, spaces, and services to create new opportunities for socialization and cohesion, leveraging technology extensively.

Our housing solutions respond to a new type of demand, anticipating market trends, with the goal of quickly achieving a leadership position. Thanks to economies of scale and AbitareIn's know-how, we offer a new construction/renovation product in Milan with quality and design, in the price range of €600 to €900 per room "all-inclusive". The residential complexes are specifically designed for co-living, ensuring efficient management and maintenance, innovative services, and various socializing spaces.



1.4 Our competitive advantage: from development to commercialization

The distinctive elements of our **business model** include the industrial process, customization of solutions driven by customer centrality, and our constant commitment to innovation and the use of new technologies (for more information, see Chapter 5, Section 5.2: The Relationship with Our Stakeholders).

The success of our industrial process is based on a **phased modeling approach**, with internal management of core activities that optimizes risks and timelines (risk and time management). The transition from one phase to another is governed by **clear and non-negotiable policies** tied to sales objectives and risk reduction.

It begins with **careful selection of the area and location** of our interventions, paying particular attention to all aspects related to commercial, regulatory, environmental, and construction risk assessment.

AbitareIn starts from the demand-supply relationship and the consent of the territory. That's why we have mapped the city of Milan and thoroughly analyze the feasibility of implementing our reference design model for each area of interest.

This is accompanied by the engineering of a **proprietary architectural model** and the definition of specifications based on the target market, with the goal of developing a flexible, fully customizable, economically efficient, sustainable, and high-quality product.

Residential development for sale is a well-established business model with well-defined phases. In periods of declining market, AbitareIn's competitive advantage lies in its marketing capabilities, while in periods of growth, such as the current one, the focus shifts to development. This strategy, combined with the quality of our offering, has allowed us to maintain excellent performance even during times of crisis.



Industrializzazione e Informatizzazione dei processi

1.5 Built for Planet, People and Prosperity



AbitareIn is aware that it operates in a context, urban regeneration, that involves various interests. Therefore, our goal is to pursue **project sustainability** not only from an economic perspective but also from a **social and environmental perspective**.

In this effort, we are guided by a set of values that place emphasis on **architecture that respects the environment and the dynamics of the territory** (Built for Planet), with a focus on **people**, starting from our customers and the resources that help them develop and personalize their housing projects (Built for People). AbitareIn looks beyond the horizon of individual residential developments, with a long-term industrial vision, transparent governance, and **scalable regeneration projects** that have indirect impacts on the city and its inhabitants (Built for Prosperity).

This is how our model is born, capable of creating value for all stakeholders involved: shareholders, customers, employees, and the city. To achieve these results, we are constantly working on multiple fronts:

- **Refining the business model**, which, thanks to the corporate structure, project financing methods, and implementation timelines, guarantees our shareholders;
- **Strong attention to the projects' impact on the environment** through the construction of highly energy-efficient buildings and significant green areas;
- **Maximizing the effects on the city and the territory** through urban regeneration projects that contribute to increasing the quality standards of buildings;
- **Investing resources in the continuous training** of employees and collaborators, both in professional matters and to create a positive and proactive work environment.

As a confirmation of our commitment to making our business sustainable in all aspects, AbitareIn has been selected for two consecutive years **among the top 100 sustainability excellences in Italy in the ranking compiled by Credit Suisse and KON Group in collaboration with Forbes**.

More value to the city

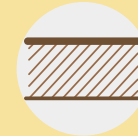
The implementation of our sustainable urban regeneration projects contributes to creating value for the city and its neighborhoods by:



Removing abandoned and dilapidated buildings, which immediately leads to the revitalization of not only the targeted space but also the entire neighborhood, resulting in an increase in the value of surrounding properties.



Frequently integrating housing projects with the construction of public infrastructure that benefits the entire neighborhood.



In the case of old buildings affected by significant environmental issues, the intervention includes soil remediation, as well as the removal and disposal of hazardous materials such as asbestos, for the safety and well-being of all citizens.

The development of housing complexes consisting of hundreds of apartments leads to an increase in the population in the area, resulting in a higher demand for services. This, in turn, generates increased income for local businesses and the emergence of new activities within the neighborhood.



1.6 Our contribution to the Sustainable Development Goals

Our commitment to sustainability is guided by the United Nations' **Sustainable Development Goals (SDGs)**. These goals were established in 2015 during the "Summit on Sustainable Development" by leaders of the 193 UN member countries and are part of the Agenda 2030. The Sustainable Development Goals consist of 17 global objectives, divided into over 160 specific targets, with an integrated vision of development that involves not only institutions but also a variety of stakeholders, including businesses. Abitare In is committed to promoting the SDGs, with particular attention to those areas where the real estate sector can make a significant impact, such as the creation of resilient infrastructure, sustainable and innovative industrialization, and ensuring access for all people to reliable, sustainable, and modern energy systems. All of this is done within the framework of promoting sustainable, inclusive, and sustainable economic growth, characterized by sustainable production models.

In our daily work, we strive to contribute to the following goals of the Agenda 2030:



- 3. Good Health and Well-Being
- 7. Affordable and Clean Energy
- 8. Decent Work and Economic Growth
- 9. Industry, Innovation and Infrastructure
- 11. Sustainable Cities and Communities
- 13. Climate Action
- 15. Life on Land



3 GOOD HEALTH AND WELL-BEING

We contribute to improving people's health and well-being



7 AFFORDABLE AND CLEAN ENERGY

We design buildings that utilize renewable energy sources



8 DECENT WORK AND ECONOMIC GROWTH

We create new job opportunities and support the local economy



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

We incentivize innovation and contribute to resilient infrastructure



11 SUSTAINABLE CITIES AND COMMUNITIES

We start with a home to transform a city. Through the sustainability of our projects, we create family-friendly environments and regenerated cities.



13 CLIMATE ACTION

We pay attention to the environmental impact of our projects, aiming to support the fight against climate change



15 LIFE ON LAND

We support local biodiversity

2. OUR governance

Highlights *(as at September 30, 2022)*

ZERO

Cases

(actual or potential) of active or passive corruption verified by the foundation of AbitareIn

100%

Stakeholders

To whom the anti-corruption procedures have been communicated (BoD, Executives, Managers, Employees Suppliers)

2

Committees

established within the Board of Directors: Remuneration Committee and Internal Control, Risk Management, and Sustainability Committee



Corporate Code of Ethics

MOG 231 (Organizational Model pursuant to Legislative Decree no. 231/2001), and Board of Auditors (OdV) since 2016.



ERM System

(Enterprise Risk Management)

2

Women

within the BoD (33%)

2.1 A Solid Corporate Governance

At AbitareIn, we firmly believe that an **efficient corporate governance** structure contributes to the competitiveness of the company and the sustainability of its development. The principles of corporate governance, in particular, define the allocation of functions and responsibilities, develop an adequate internal control system, and ensure the adoption of informed management decisions through effective monitoring and enterprise risk management.

Our focus on corporate governance is also related to the listing of our company on the stock exchange. In this context, we have formally adopted the **Code of Corporate Governance**: a self-discipline code for listed companies, promoted by Borsa Italiana (the Italian Stock Exchange), which contains recommendations regarding best practices for organizational and operational functioning.

In accordance with the best corporate practices, the powers within our company are well-defined and balanced, with managerial and operational groups working in synergy and sharing common values. AbitareIn is structured with two levels of responsibility: the **management level (CEOs and General Manager)** in direct contact with the members of the Board of Directors, and the **functional managers** who report directly to the management and organize work in collaboration with their teams.

For corporate governance, we adopt a "traditional system" that includes three main bodies :

- the **Shareholders' Meeting**, which is competent to deliberate on ordinary and extraordinary matters reserved to it by law or the company's bylaws;
- the **Board of Directors**, which has all the powers of ordinary and extraordinary administration, except for matters specifically reserved to the shareholders' meeting by law and the bylaws ;
- the **Board of Statutory Auditors**, responsible for overseeing compliance with the law and the by-laws and ensuring the principles of proper administration are respected, particularly regarding the adequacy of the organizational, administrative, and accounting structure adopted by the company and its actual functioning.

The **external audit of the financial statements** is entrusted, in accordance with the applicable regulatory provisions, to an auditing firm registered with the special register kept by Consob (Italian Securities and Exchange Commission).

In compliance with Legislative Decree 231/2001 on the liability of organizations, we have also appointed a **Supervisory Body**, responsible for ensuring the proper functioning of Abitare In's Model 231 and its updating. Furthermore, since December 2016, by resolution of the Board of Directors, we have adopted a **Code of Ethics** shared by all the companies in the Group, which is an integral part of the Model 231 (for further details, see section 2.2 Corporate Ethics).

The Board of Directors has also established the **Remuneration Committee**, composed of three independent directors, and since September 2022, the **Internal Control, Risk Management, and Sustainability Committee**. The functions of these committees, along with those of other corporate bodies, are explained in detail in the Annex.

AbitareIn Board of Directors

Office	Members	In office until	Executive	Non executive	Independent
Chairman and CEO	Luigi Francesco Gozzini	Approval of 2023 financial statements	X		
CEO •	Marco Claudio Grillo	Approval of 2023 financial statements	X		
Board Member	Eleonora Reni	Approval of 2023 financial statements		X	
Board Member ◦	Mario Benito Mazzoleni	Approval of 2023 financial statements		X	X
Board Member	Giuseppe Vegas	Approval of 2023 financial statements		X	X
Board Member	Nicla Picchi	Approval of 2023 financial statements		X	X

◦ This symbol indicates the Lead Independent Director (LID), responsible for coordinating the activities of other independent directors.

• This symbol indicates the board member in charge of the internal control system and risk management..

Composition of the governing body (Board of Directors) by gender and age groups	30.09.2020		30.09.2021		30.09.2022	
Total	5	100%	6	100%	6	100%
Women	-	0%	2	33%	2	33%
Men	5	100%	4	67%	4	67%
30-50 – Total	1	20%	1	17%	1	17%
30-50 – Women	-	0%	1	17%	1	17%
30-50 Men	1	20%	-	0%	-	0%
Over 50 – Total	4	80%	5	83%	5	83%
Over 50 – Women	-	0%	1	17%	1	17%
Over 50 – Men	4	80%	4	67%	4	67%



2.2 Corporate Ethics and integrity

AbitareIn's focus on proper corporate governance has important ethical implications and aims to prevent any illicit activities.

In order to ensure correctness and transparency in conducting business and company activities, as well as from a prudential perspective, we have adopted the **Organization, Management, and Control Model as provided by Legislative Decree no. 231 of June 8, 2001**, which regulates the administrative liability of organizations. The Model 231 is not a static tool but the result of ongoing work: the latest update for AbitareIn's Model, following the reporting period of this report, was finalized on February 13, 2023.

The objective of our Model 231 is to establish a structured and organized system that enables AbitareIn to promptly intervene in order to prevent or counteract the commission of offenses within its processes. To achieve this, we have also implemented an **Enterprise Risk Management (ERM) system** aimed at designing a structured methodology for identifying and prioritizing key business risks.

This system also helps define the ERM model's governance "aspired to" and contributes to the dissemination of a risk culture within the organization.

Code of Ethics and Oversight Body

For the proper implementation of our Model 231, we have drafted a **Code of Ethics** and established an **Oversight Body**, organized in a council form, with a control function.

The Code of Ethics is an integral part of AbitareIn's Model 231. The purpose of the document is to ensure that our values are clearly defined and represent an essential reference point for the company's culture, as well as the standard of behavior for the company's bodies, employees, and all those who directly or indirectly, on a permanent or temporary basis, contribute to the conduct of related activities and the pursuit of the company's mission.

In detail, our **Code of Ethics**, which is available online, defines the internal regulatory system aimed at planning the training and implementation of AbitareIn's decisions in relation to the risks to be prevented, and establishes general guidelines that must be referred to in regulating the operational methods to be adopted in sensitive areas.

The **Oversight Body** (OdV) is also provided for by Model 231 as an independent body with autonomous powers of initiative and control, tasked with overseeing the functioning and compliance with the Model itself and proposing updates when necessary. To fulfill its role, the Oversight Body must verify the actual effectiveness and capacity of Model 231, in relation to the company's structure, in preventing the commission of offenses as stipulated by regulations.

To comply with legal provisions, the Oversight Body must be characterized by **autonomy and independence** (meaning it is impartial with respect to the activities and functions it controls); **professionalism** (which requires proven and specific expertise in the field); and **continuity of action**, meaning a constant vigilance regarding compliance with the Code of Ethics, the Model, and the procedures associated with it.

Composition of the Oversight Board

Angelo Marano	Chairman
Giuseppe Leporace	Member of the committee
Federico Schneble	Member of the committee

In the course of its activities, the Oversight Body, under your direct supervision and responsibility, may seek the support of other company functions or external consultants if necessary. The Oversight Body meets at least on a quarterly basis and whenever one of its members deems it necessary.

Central to the Model 231 and the activities of the Oversight Body are **information flows**. The Oversight Body, in particular, carries out reporting activities by providing written communications to the President of the Board of Directors regarding the outcome of the performed verifications and the initiatives taken.

The Oversight Body can also be consulted at any time by the President of AbitareIn to report on the functioning of Model 231 or specific situations. In case of specific needs, the Oversight Body can directly and autonomously inform the corporate bodies. Additionally, on an annual basis, the Oversight Body prepares a written report on the activities carried out during the year and submits it to the President and the Board of Directors. The Oversight Body can be contacted, including anonymously, through written communication addressed to the President of the Oversight Body of Abitare In at Via Degli Olivetani 10/12, Milan, or by email at: odv@abitareinspa.com.

Abitare In has also established a **whistleblowing system** that allows for anonymous reporting of misconduct to uncover fraud and critical issues. All individuals obligated to comply with Model 231 must promptly inform the Oversight Body, directly or using the tools provided by AbitareIn, of any event that could potentially expose the company to administrative liability regarding violations of the law, the Code of Ethics, or the procedures outlined in the Model itself. This obligation to provide information also applies to external collaborators of AbitareIn through an explicit contractual clause.

To facilitate the protection of the data of the reporting party in good faith, the reported party, and third parties, we provide specific reporting channels and/or technical platforms for employees and collaborators.

Anti-Corruption Training

The prevention of potential misconduct would not be possible without the shared values within AbitareIn and the participation of all individuals involved. Therefore, we promote the understanding of the Code of Ethics, the Model, the related internal protocols, procedures, and their updates among all executive bodies and employees. They are required to familiarize themselves with the content, observe them, and contribute to their implementation.

In agreement with the President, the Oversight Body organizes training for the staff, which is structured at different levels. The first level focuses on **the personnel responsible for their respective functions and those with representative roles**. They receive training at the time of Model 231 approval (or upon assuming their positions if later) and receive updates whenever modifications or additions are made. They also receive periodic communications, including emails, for updates and participate in regular training sessions on the latest developments regarding Legislative Decree 231/01 and related regulations.

The remaining staff receives internal information notices upon Model approval (or upon employment if later) and whenever modifications or additions are approved. They also receive any necessary update communications.

AbitareIn promotes knowledge and compliance with Model 231 among its **partners, consultants, collaborators, clients, and suppliers**. These stakeholders receive specific information on the principles, policies, and procedures implemented by the company in accordance with Model 231. They are also informed about the text of contractual clauses that will be adopted by AbitareIn, consistent with the principles, policies, and procedures, and their express acceptance will be requested.

3. OUR environmental impact

Highlights (as at September, 30 2022)



68% of the area dedicated to green spaces

In the projects in the pipeline,
both those already completed
and those yet to be realized



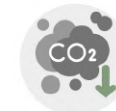
2,048 Trees

planned for planting, of which
338 have already been planted



3,506 MWh/year of energy saving

as at September 30 2022



1,354 tons Reduction of CO2 emissions

During the use phase of our
buildings



522 MWh/year of energy produced from renewable sources

In our buildings



21 Old buildings

Demolished



12,375 sqm Surface of reclaimed land

(+11,328sqm compared to
2021)



4,019 sqm Filtering surface realized



21,000 kg of asbestos

Removed during fiscal year
2022



1 rainwater recovery system installed



Electricity

From renewable sources in our
offices

3.1 Sustainable Living, inside and outside the home

We are aware that the design of new homes and the creation of new urban spaces are important levers for addressing the issues related to the **climate crisis**. Scientists agree that the increase in greenhouse gas emissions is expected to cause a global temperature rise, with consequent effects on the balance of the planetary ecosystem. The international community widely agrees that these phenomena are attributable to human activities and has initiated projects to limit their impact through decarbonization programs. Initiatives such as the "United Nations Framework Convention on Climate Change," the "Kyoto Protocol," and the European "Green Deal" indicate ambitious goals for reducing emissions and the path towards a new sustainable development model.

The increasing awareness and urgency regarding these issues lead us to construct an architecture of and for the environment together with families. This includes respecting local realities and territories and constantly listening to the needs of the people who inhabit them. Our commitment is to contribute to **reducing the environmental impact of the buildings we create and improve the urban environment** by creating a perfect synergy between technological solutions and the development of innovative social, economic, and cultural models.

We consider the environment as a space of well-being for individuals and communities. Therefore, the first and most important lever we act upon is **urban regeneration**. In addition to creating a positive impact in economic and social terms, revitalizing entire areas of a city significantly contributes to environmental improvement and the **preservation of utilized land**.

Through our real estate initiatives, we construct new high-quality residential buildings without increasing the built-up land area, but by **reclaiming abandoned areas and buildings**. The process begins with the **reclamation of areas and buildings to be demolished**, eliminating pollutants and hazardous substances (such as asbestos) and avoiding dangerous emissions into the soil, air, and aquifers, also through rigorous disposal procedures. Within our projects, we also create **extensive green areas** on previously cemented surfaces, improving air quality and directly contributing to the reduction of emissions and atmospheric carbon through the plants' photosynthesis activity.

Simultaneously, **we act on our buildings** through ongoing research to improve their environmental performance, maximize energy efficiency, conserve natural resources, and enhance living comfort. Our attention to the sustainability of our buildings ranges from innovation to high-quality construction standards, guided by fixed points that shape our activities, including:

- achieving at **least Class A1 energy efficiency**;
- minimizing **light pollution** ;
- neutralizing **indoor pollution** and capturing external **smog** .

For example, to reduce the effects caused by the multitude of public and private light sources that disrupt natural nighttime brightness, creating significant imbalances in the life cycle of certain animal species (such

as migratory flows) and humans (sleep disorders), we ensure that the orientation of external lighting in the common and private spaces of our buildings is designed to **minimize light pollution towards the sky**

For the interiors of the dwellings, we employ wall finishing materials capable of absorbing and neutralizing **Volatile Organic Compounds (VOCs)**. VOCs are a source of environmental pollution derived from volatile chemical compounds (such as benzene, methane, formaldehyde) present in many common products (paints, cleaning products, insecticides, tobacco smoke, etc.), including some furnishings. Our products and construction materials are certified for reducing such emissions, providing maximum protection against **indoor electromagnetic pollution** as well.

In some projects, we also use high-tech external plasters. The combined action of light and an active principle integrated into the **material decomposes pollutants** produced by traffic, industrial activities, and domestic heating, resulting in improved air quality.

These aspects demonstrate our utmost attention to the environmental quality, both inside and outside our buildings, which we detail further in the following section.

Environmental Quality Standards

The internal environmental quality of the projects carried out by AbitareIn takes into account several stringent parameters:

- **Enhancement of natural lighting** - If the orientation of the area and/or existing conditions allow, the lighting surfaces of the living area (such as living rooms, dining rooms, kitchens, etc.) should be oriented to the southwest, southeast, or south. Windows facing south, southeast, and southwest should have external protections designed not to block direct sunlight access in winter.
- **Natural ventilation and controlled mechanical ventilation** - Direct natural ventilation must be guaranteed in all rooms, except for walk-in closets, storage rooms, corridors, secondary bathrooms (for apartments with three or more rooms), and possibly the primary bathrooms of two-room apartments. When implementing controlled mechanical ventilation (CMV) systems, thermal dispersion, noise, energy consumption, and the entry of external pollutants (such as dust, pollen, insects, etc.) and hot air in summer months should be limited.
- **Material emissions** - The materials used, such as paints and varnishes, textiles for flooring and coverings, laminate flooring and flexible coverings, wood flooring and coverings, other types of flooring (excluding ceramic tiles and bricks), adhesives and sealants, internal cladding panels (e.g., plasterboard), must comply with the emission limits established by the Minimum Environmental Criteria (CAM) for construction. In this regard, we have selected certified products in the specifications that pay considerable attention to environmental issues. These include Florim (tiles), Tarkett (parquet), Zucchetti (faucets), Ideal Standard (sanitary fixtures), Ferrero Legno or Viva Porte (internal doors), Sciuker (external fixtures), ALPAC (windows and CMV), Bticino (electrical boxes, sockets, plates, etc.), Idea Group (bathroom furniture), and FEBAL (furniture).
- **Acoustic comfort** - To meet the minimum requirements set by current regulations, special attention is given to sources of noise within the apartment, such as CMV systems and fan coils; passive requirements of external fixtures (with sound insulation capabilities up to 47 decibels);

passive requirements of the armored front door (sound insulation of 40 dB); stratifications, internal partitions, and elements that may compromise acoustic performance.

- **Thermal and humidity comfort:** To ensure optimal thermal and humidity conditions and indoor air quality, compliance with at least Class B as specified by ISO 7730:2005 in terms of Predicted Mean Vote (PMV) and Predicted Percentage of Dissatisfied (PPD) is guaranteed. The optimal relative humidity level should remain within the range of 30-70% during both summer and winter periods, which is ensured through proper design and operation of all relevant systems.
- **Radon** - If the project area is characterized by a risk of radon gas exposure according to regional mapping, design strategies and construction techniques must be adopted to control the migration of radon in confined spaces.

The external environmental quality - From the design phase onwards, utmost attention is given to sustainability aspects and respect for existing habitats.

The following principles guide us in this area:

- **Conscious greenery selection** - The design of outdoor areas should include the selection of tree and shrub species with the following characteristics: absorption of atmospheric pollutants and regulation of microclimate, low water requirements and resistance to plant diseases (facilitating maintenance), absence of harmful effects on human health (allergenic, irritant, thorny, poisonous, etc.), use of native tree species with low allergenic pollen, and preservation of soil permeability:
 - the design of outdoor areas should include the selection of tree and shrub species with the following characteristics: absorption of atmospheric pollutants and regulation of microclimate;
 - low water requirements and resistance to plant diseases (facilitating maintenance);
 - absence of harmful effects on human health (allergenic, irritant, thorny, poisonous, etc.);
 - use of native tree species with low allergenic pollen;
 - preservation of soil permeability.
- **Selection of outdoor furniture** - The design of outdoor areas should include durable and resistant urban furniture that can withstand weather conditions and biological attacks.
- **Outdoor recreational areas** - If outdoor areas include recreational or playground spaces, they should be furnished with elements made of wood, plastic, or rubber, primarily using materials from recovery and recycling activities, with special attention to their durability considering exposure to weather conditions.
- **Outdoor lighting** - The design of outdoor areas must consider light pollution control, aimed at energy efficiency and the preservation of the nocturnal environment, landscape, biodiversity, ecological balance, and human health. Lighting systems should be low-energy and highly efficient.
- **Ecodesign** - All products selected for furnishing outdoor areas should be designed in a way that allows easy disassembly at the end of their useful life so that components can be easily separated and reused or recycled.

AbitareIn's commitment to environmental quality, both internal and external, is reflected in the results achieved in the past year. In the fiscal year from October 1, 2021, to September 30, 2022, the most significant increase is in the **environmental reclamation** data, which is the result of our urban redevelopment strategy. In 2022, **we reclaimed over 11,000 square meters**, compared to just over 1,000 square meters in 2021, addressing hazardous materials such as asbestos and glass fiber artificial fibers (FAV). **We removed over 1,300 square meters** of these materials, **totaling 21 tons**.

The efforts were concentrated in Via Richard, Milan, where the "Porta Naviglio Grande" project is being developed. The interventions involved the removal, reclamation, and disposal of vinyl flooring (including asbestos-containing adhesive) as well as the removal of metal and asbestos cement roof sheets.



KPI	u.m.	Development pipeline, both completed and yet to be realized	30.09.21	30.09.22
Commercial area of projects	Sqm	330,000 mq ¹²	33,312	33,312
Buildings – Number of buildings on regenerated sites/Total number of buildings	n	28/28	3/3	3/3
Apartments – Number of apartments on regenerated sites/Total number of apartments	n	3,480/3,480 ³⁴	412/412	412/412
percentage of the project area dedicated to green space	%	68%		
Number of trees to be planted	n	2,048	338	338
Land area remediated	Sqm	36,200	1.047	12.375
Old buildings demolished	n	44	14	21
Asbestos removed	Sqm	-	-	1,350
	kg	-	-	21,000

The data on completed projects and therefore "in use" refer to Abitare In Poste, Abitare In Maggiolina and Olimpia Gardens, which will be joined in 2023 by Palazzo Naviglio, Trilogy Towers and Milano City Village,

¹ Of which 26,000 of commercial sqm of social housing (Edilizia Residenziale Sociale).

² Includes 12,800 commercial sqm equal to 140 standard units currently under development through the co-living model by our subsidiary, Homizy S.p.A..

³ Number of apartments assuming an average size of 92 square meters for commercialization in free construction and 82 square meters for the social housing. The actual number of apartments built and contracts signed, while maintaining the overall square footage, may vary depending on the customization of the unit sizes..

⁴ Of which 317 apartments for Social Housing.

arriving at 6 buildings out of the total 28 in our pipeline (divided into 21 projects). As is also evident from the tables in this Chapter 3, dutant to the year ended September 30, 2022, the AbitareIn Group continued to build several residential projects, none of which, however, were completed, and thus delivered to end customers, during the year. For this reason, as the building performance figures refer to properties "in use," they did not change from the previous year.

We are determined to continue our urban regeneration activities by focusing on the redevelopment of abandoned or disused properties that have reached the end of their life cycle. This involves creating new residential complexes that prioritize the provision of ample green spaces.

Urban regeneration efforts may also involve the "complete" renovation of such old and abandoned properties when deemed more efficient. This choice, if the conditions are favorable, can prove to be more environmentally friendly by reducing material and energy consumption, as well as minimizing pollution generated during construction.

3.2 The environmental performance of our buildings

AbitareIn is committed to achieving ambitious sustainability goals for its properties, which includes designing buildings that reduce emissions, energy consumption, and water usage. In this regard, several solutions are available for different projects **to utilize renewable energy sources**, such as:

- connecting to the city's **district heating** network (where available for the specific site with the UNARETI operator);
- installing low-enthalpy **geothermal systems** (which exchange energy with the external environment) if the building is not located within the drinking water catchment areas ;
- incorporating **heat pump systems** and **photovoltaic installations** to contribute to the condominium's electricity needs ;
- implementing **solar thermal collectors** to assist in heating domestic water .

Maximizing **natural light** and utilizing energy-efficient **LED lamps** are integral to our building designs, both in common areas and private spaces. We evaluate solar exposures and prioritize the use of shading devices to reduce **heat islands** and minimize the need for air conditioning during the warmer seasons. This is made possible by designing compact volumes with **minimized thermal bridging, optimizing energy efficiency in both summer and winter**.

Another crucial area of focus is **water resource sustainability**. AbitareIn takes action to **minimize the impact of buildings on surface and underground water systems**. Our projects ensure the preservation and/or restoration of the natural state of river ecosystems along the existing riparian zones. Actions are also taken to prevent pollutant discharges into the soil and subsoil regarding groundwater.

We are also attentive to **the collection, purification, and reuse of rainwater**, implementing a separate network for rainwater drainage. Runoff from non-polluted surfaces such as sidewalks, pedestrian or bicycle areas, and gardens is directed into the rainwater network and collected in tanks for irrigation purposes. However, we have decided not to use this water for sanitary services. Runoff from polluted surfaces like roads and parking lots undergoes purification and separation processes, including natural systems, before being discharged into the rainwater network.

Regarding **interior fixtures**, we employ **flow reduction systems, flow control, water temperature control, and efficient sanitary appliances with dual-flush cisterns** (offering complete or reduced flushing options of a maximum of 6 liters). We prioritize the well-being of families living in our new buildings by ensuring the use of **water purification systems** that improve the quality of tap water, eliminating chlorine taste and traces of undesirable substances (e.g., arsenic, heavy metals, PFAS, lead, and pesticides).

The results of our resource management, consumption reduction, and energy efficiency efforts are evident from the data as at September 30, 2022. Out of our buildings, **2 out of 3 have achieved A1 or higher energy class, resulting in an annual savings of 3,506 MWh and over 1,300 tons of CO₂ emissions during the building usage phase**.

KPI	u.m.	Development pipeline, both completed and yet to be realized ⁵	30.09.21	30.09.22
Number of buildings in energy class A1 or higher/Total number of buildings	n	27/28	2/3	2/3
Number of apartments in energy class A1 or higher/Total number of apartments	n	3,218/3,480	239/412	239/412
Energy saving*	MWh/year	24,452	3,506	3,506
Reduction of CO2 emissions during the use phase of the buildings **	t	8,566	1,354	1,354
geothermal systems installed	n	8	2	2
photovoltaic systems installed	n	21	2	2
Energy produced from renewable sources	MWh/year	6,733	522	522
CO2 emissions offset through the planting of new trees	tCO2	136	51	51
Filtering surface area created	Sqm	35,140	4,019	4,019
Rainwater recovery systems installed	n	12	1	1

***Energy savings** – The data is calculated as the difference between the energy consumption of the buildings before and after Abitare In's intervention, expressed in MWh/year. In cases where there was no actual building prior to Abitare In's intervention, the pre-intervention consumption value is estimated by considering a building of equal size and energy class G. The consumption is calculated using the formula: $E_{pgl,nren} [kWh/m^2 \text{ year}] * Usable \text{ heated area } [m^2]$. The energy performance index ($E_{pgl,nren}$), also known as the Consumption Index, is an architectural parameter that expresses the total consumption of primary energy for heating, cooling, and other energy needs (in continuous operation, 24 hours) per unit of usable floor area (expressed in kWh/m² year). It takes into account the non-renewable primary energy requirement for winter and summer air conditioning ($EPH,nren$ and $EPC,nren$), hot water production ($EPW,nren$), ventilation ($EPV,nren$), and, in the case of non-residential buildings, artificial lighting ($EPL,nren$) and transportation of people or goods ($EPT,nren$). It considers the relationship between the energy required to bring an environment to the comfort temperature and its usable floor area. The usable floor area refers to the net floor area of the space. The unit of measurement for both residential and non-residential buildings' performance, as established by the DM (Decree) of 26/06/2015, is universally kWh/m² year.

****Reduction of CO2 emissions during the use phase of buildings** – The data is calculated as the difference between the emissions resulting from the energy consumption of the buildings before and after Abitare In's intervention, expressed in tons of CO₂/year. In cases where there was no actual building prior to Abitare In's intervention, the pre-intervention emissions value is estimated by considering a building of equal size and energy class G. The emissions value is calculated using the formula: $E_{pgl,nren} [kWh/m^2 \text{ year}] * Usable \text{ heated area } [m^2] * \text{Forfait conversion factor of } 0.35$.

⁵ Figures for the entire development pipeline realized and to be realized may not coincide with what is shown in the ESG Report for the year ended September 30, 2021, as during fiscal year 2022, the AbitareIn Group increased its development pipeline com the acquisition of new areas.

3.3 Our offices

Environmental sustainability extends beyond the projects we undertake. Our commitment starts within our **offices and operational sites**, where we have implemented various measures for **proper waste management, reduction in plastic usage, and minimizing emissions and energy consumption**.



Regarding waste and materials, we practice recycling in our offices and strongly discourage the use of **disposable plastic items**. Instead, we employ biodegradable tableware and encourage the use of reusable water bottles, providing water dispensers for our employees. We are striving to become increasingly paperless by **digitizing** documentation whenever possible. However, currently, we still require paper signatures for contracts that need to be registered and transcribed. Our

paper consumption for printing and toner usage in 2022 has increased compared to 2021, as the latter was affected by COVID-19 containment measures and office closures.



Materials for offices	u.m.	30.09.2020	30.09.2021	30.09.2022	VAR % 2021-2022
Paper	Kg	501.60	352.80	427.20	21%
Toners	Kg	9.50	9.85	14.96	52%

From an energy consumption perspective, AbitareIn's offices **primarily rely on electricity, which is sourced 100% from renewable** sources with Guarantee of Origin. In addition to these energy consumption patterns, we have two company hybrid vehicles. Since September 2021, we have moved part of our offices to a new location that utilizes a gas boiler for heating in addition to electricity consumption.

In 2022, our office energy consumption witnessed a slight increase compared to 2021 in terms of electricity (+7%) and fueling the company's gasoline vehicles (+10%), resulting in an overall 11% increase in consumed GJ (gigajoules) of energy.

For 2023, we have set a goal to renovate and improve the energy efficiency of our offices by installing more efficient systems and incorporating **photovoltaic panels**. We are currently working on defining a renewal project to achieve this objective.



Energy consumption - Offices		u.m.	30.09.2020	30.09.2021	30.09.2022	VAR % 2021-2022
Electricity	Purchased and consumed <i>renewable with Guarantee of Origin</i>	kWh	226,464.00	273,653.00	291,921.00	7%
		GJ	815.27	985.15	1.050,92	
Fossil fuels consumed for heating purposes	Natural gas	mc	-	-	1,307.93	-
		GJ	-	-	46.93	
Fossil fuels consumed by the company fleet	Gasoline for company and/or mixed-use vehicles	litre	1,134.43	372.42	409.29	10%
		GJ	36.64	12.14	13.29	
Total energy consumed		GJ	851.91	997.29	1,111.14	11%

Based on these energy consumption figures, it is possible to calculate our **greenhouse gas (GHG) emissions** Scope 1 and 2, using carbon dioxide (CO₂) as the unit of measurement. When other greenhouse gases, such as methane and nitrous oxide, are included in the calculation, they are converted to CO₂ equivalents (CO₂e).

Scope 1 direct emissions refer to emissions generated directly by the organization from heating, cooling systems, and the company fleet powered by fossil fuels (such as gasoline, diesel, gas oil, natural gas), including fugitive emissions from refrigerants.

Scope 2 indirect emissions represent greenhouse gas emissions resulting from the purchased electricity consumed by the organization. Specifically, with the **Location-Based** methodology, emissions are calculated using emission factors based on the energy mix of the country where the organization is located. With the **Market-Based** method, a factor is used that accounts for the organization's ability to make an informed choice in the open market. In the case where an organization, such as AbitareIn, decides to source 100% of its electricity from renewable sources with Guarantee of Origin, the Market-Based factor is zero, effectively nullifying emissions resulting from electricity consumption.

In the 2022 reporting period, direct greenhouse gas emissions from company vehicles increased by 7% compared to 2021. However, overall Scope 1 emissions decreased compared to the previous year (-69%). In 2021, there were refrigerant refills for air conditioning systems equivalent to 10.64 tCO₂e of fugitive emissions, which did not occur in 2022. As for Scope 2 indirect emissions from purchased electricity, according to the Location-Based method, they would show a 7% increase due to higher energy consumption. However, since AbitareIn sources all its electricity from certified renewable sources, Scope 2 indirect emissions according to the Market-Based method are zero.

For future reporting, we commit to structuring data collection and information gathering to calculate **other indirect Scope 3 emissions**, involving our material suppliers and construction sites. We are aware that the most significant contribution to climate change related to our activities lies upstream in the value chain.

Emissions – Offices Abitare In (GRI 305-1; 305-2)			u.m.	30.09.2020	30.09.2021	30.09.2022	VAR % 2021-2022
Direct emissions Scope 1	Direct emissions from fossil fuel consumption for production processes and heating	Metano	tCO ₂ e	-	-	2.64	-
	Direct emissions from fossil fuel consumption for the company fleet	Benzina per veicoli a uso aziendale e/o promiscuo	tCO ₂ e	2.46	0.82	0.88	7%
	Direct emissions from refrigerant gases	R-407C	tCO ₂ e	-	10.64	-	-
	Total direct emissions– Scope 1		tCO ₂ e	2.46	11.46	3.52	-69%
	Total indirect emissions Location Based – Scope 2		tCO ₂ e	76.09	86.20	91.96	7%
Indirect emissions Scope 2	Total indirect emissions Market Based – Scope 2		tCO ₂ e	0	0	0	
Direct and Indirect emissions Scope 1 e Scope 2	Total direct and indirect emissions Location Based – Scope 1 and Scope 2		tCO ₂ e	78.55	97.66	95.48	-2%
	Total direct and indirect emissions Market Based – Scope 1 e Scope 2		tCO ₂ e	2.46	11.46	3.52	-69%

4. IMPACT on our people

Highlights *(as at September 30, 2022)*



47 Employees
in 2022 (+ 23%
compared to 2021))



95.8% of
employees hired
with permanent
contracts



63.8% of female
employees
and 61.5% female
professionals

8

Employees
under 30

2

Employees
belonging to protected
categories



14 Recruitments
vs 5 terminations of
employment during
the fiscal year

346

Hours of training
delivered
to employees and
collaborators during
the fiscal year

ZERO

No accidents or
injuries
In workplace recorded
in the last three years

4.1 Commitment to Employee Well-being : AbitareIn “A place to be”

People are our most valuable asset. AbitareIn is a growing organization thanks to the collective professionalism, passions, diversity, and aspirations of all its employees and collaborators. This is because those who rely on us to realize their homes seek competence and creativity—an horizon where technology, beauty, and sustainability intersect in architecture capable of generating value for the community. To achieve this goal, it is important for a company to act as a "**collective intelligence**," involving and enriching different skills, competencies, and motivations.

The valorization of our human capital begins with the personnel selection process, respecting the principles of **impartiality** and **equal opportunities** for all interested parties, making decisions based on merit profiles.

Once the collaboration begins, employees or collaborators receive all the information concerning key elements for their work life, such as the characteristics of their assigned tasks and functions, the legal and remuneration aspects of the employment contract, the regulations and behaviors for managing health-related risks. Last but not least, our people are informed about **the ethically required behaviors** of AbitareIn through the delivery of a copy of the Code of Ethics.

Within the company's relationships, hierarchy is exercised with fairness, balance, and correctness. Discriminatory behaviors based on race, ethnic or territorial origin, gender, age, religion, political opinions, health conditions, or any intimate characteristic of the human person are not allowed. AbitareIn is committed to ensuring the protection of the dignity, psychophysical integrity, and privacy of all its individuals. In the last three years, **no episodes of discrimination have occurred in the company**.

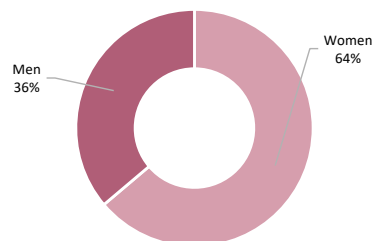
In the 2022 reporting period, the majority of our employees (45 out of 47, accounting for 95.8%) **were employed on permanent contracts and worked full-time**. In the last reporting period, we also relied on the support of **27 freelance collaborators** and **one temporary worker**, marking an increase in the total workforce employed, including employees and collaborators, from 64 resources in 2021 to **75** in the 2022 reporting period. This overall increase in personnel is the result of **14 new hires** and 5 departures during the same period.

Abitare In			
Total collaborators by employment contract and gender (GRI 2-7; GRI 2-8)	30.09.2020	30.09.2021	30.09.2022
Total Employees	35	38	47
Total women	18	24	30
Totale men	17	14	17
Permanent contract	34	37	45
Women	17	23	28
Men	17	14	17
Fixed-term contract	1	1	2
Women	1	1	2

Men	0	0	0
Other categories of workers	23	26	28
Temporary workers	0	1	1
Women	0	1	1
Men	0	0	0
Self-employed workers	21	24	27
Women	13	14	16
Men	8	10	11
Project-based collaborators	1	1	0
Women	1	1	0
Men	0	0	0
Internship	1	0	0
Women	0	0	0
Men	1	0	0
Workers belonging to protected categories (GRI 405-1)	30.09.2020	30.09.2021	30.09.2022
Total	1	1	2
Women	1	1	2
Men	0	0	0
Personnel by employment type (fixed-term and permanent) and job type (by category) and gender (GRI 2-7)	30.09.2020	30.09.2021	30.09.2022
Total	35	38	47
Total of women	18	24	30
Total of men	17	14	17
Full time	34	37	45
Women	17	23	28
Men	17	14	17
Part time	1	1	2
Women	1	1	2
Men	0	0	0

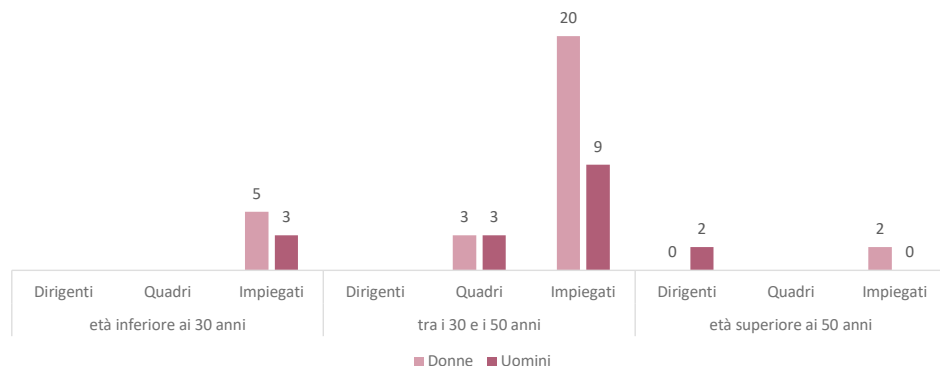
The composition of the workforce reflects AbitareIn's commitment to valuing diversity and ensuring the absence of prejudice. **The majority of employees are female**, with a steadily increasing percentage over the past three years, going from just over 50% in 2020 to **63.8%** in 2022. The presence of women has remained consistently above 60% among the category of **freelance professionals** who have collaborated with us during the 2020-2022 period. In terms of **managerial positions**, there is gender parity, with the number of women tripling in the last three years. However, the two **executive roles** in the company are held by men.

Percentage of employees by gender (as of September 30, 2022)



Young people **under the age of 30** represent an important part of our employees, with a consistent share of **17%** over the three-year period. The most significant component is the personnel **between the ages of 30 and 50**, who account for **75%** of the employees in 2022. This proportion is largely in line with the figures from 2020 and 2021.

Breakdown of employees by job position, age, and gender (as of September 30, 2022)



Abitare In

Percentage of employees - fixed-term and permanent - for each job position, divided by age and gender (GRI 405-1)	30.09.2020			30.09.2021			30.09.2022		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Total	51.43%	48.57%	100%	63.16%	36.84%	100%	63.83%	36.17%	100%
age under 30 / total	8.57%	8.57%	17.14%	10.53%	7.89%	18.42%	10.64%	6.38%	17.02%
between 30 and 50 / total	42.86%	34.29%	77.14%	50%	23.68%	73.68%	48.94%	25.53%	74.47%
age over 50 / total	0%	5.71%	5.71%	2.63%	5.26%	7.89%	4.26%	4.26%	8.51%
Executives / total executives	0%	100%	100%	0%	100%	100%	0%	100%	100%
age under 30 / total executives	0%	0%	0%	0%	0%	0%	0%	0%	0%

between 30 and 50 / total executives	0%	0%	0%	0%	0%	0%	0%	0%	0%
age over 50 / total executives	0%	100%	100%	0%	100%	100%	0%	100%	100%
Managers / total managers	25.00%	75.00%	100%	50%	50%	100%	50%	50%	100%
age under 30 / total managers	0%	0%	0%	0%	0%	0%	0%	0%	0%
between 30 and 50 / total managers	25.00%	75.00%	100%	50%	50%	100%	50%	50%	100%
age over 50 / total managers	0%	0%	0%	0%	0%	0%	0%	0%	0%
Employees / total employees	58.62%	41.38%	100%	68.75%	31.25%	100%	69.23%	30.77%	100%
age under 30 / total employees	10.34%	10.34%	20.69%	12.50%	9.38%	21.88%	12.82%	7.69%	20.51%
between 30 and 50 / total employees	48.28%	31.03%	79.31%	53.13%	21.88%	75.00%	51.28%	23.08%	74.36%
age over 50 / total employees	0%	0%	0%	3.13%	0%	3.13%	5.13%	0%	5.13%

Abitare In

Percentage of collaborators divided by age and gender	30.09.2020			30.09.2021			30.09.2022		
	Donne	Uomini	Totale	Donne	Uomini	Totale	Donne	Uomini	Totale
Total	60.87%	39.13%	100%	61.54%	38.46%	100%	60.71%	39.29%	100%
age under 30 / Total	4.35%	17.39%	21.74%	3.85%	11.54%	15.38%	0%	7.14%	7.14%
between 30 and 50 / Total	52.17%	21.74%	73.91%	53.85%	23.08%	76.92%	57.14%	28.57%	85.71%
age over 50 / Total	4.35%	0%	4.35%	3.85%	3.85%	7.69%	3.57%	3.57%	7.14%
Temporary workers / Total temporary workers	-	-	-	100%	0%	100%	100%	0%	100%
age under 30 / Total temporary workers	-	-	-	0%	0%	0%	0%	0%	0%
between 30 and 50 / Total temporary workers	-	-	-	100%	0%	100%	100%	0%	100%
age over 50 / Total temporary workers	-	-	-	0%	0%	0%	0%	0%	0%
Self-employed / Total self-employed	61.90%	38.10%	100%	58.33%	41.67%	100%	59.26%	40.74%	100%
age under 30 / Total self-employed	4.76%	14.29%	19.05%	4.17%	12.50%	16.67%	0%	7.41%	7.41%
between 30 and 50 / Total self-employed	57.14%	23.81%	80.95%	54.17%	25.00%	79.17%	55.56%	29.63%	85.19%
age over 50 / Total self-employed	0%	0%	0%	0%	4.17%	4.17%	3.70%	3.70%	7.41%
Project collaborators / Total project collaborators	100%	0%	100%	100%	0%	100%	-	-	-
age under 30 / Total project collaborators	0%	0%	0%	0%	0%	0%	-	-	-
between 30 and 50 / Total project collaborators	0%	0%	0%	0%	0%	0%	-	-	-
age over 50 / Total project collaborators	100%	0%	100%	100%	0%	100%	-	-	-
Interns / Total interns	0%	100%	100%	-	-	-	-	-	-
age under 30 / Total interns	0%	100%	100%	-	-	-	-	-	-
between 30 and 50 / Total interns	0%	0%	0%	-	-	-	-	-	-
age over 50 / Total interns	0%	0%	0%	-	-	-	-	-	-

From a **gender equality perspective**, the key transparency indicator is the **Gender Pay Gap**, which measures the ratio of average female earnings to average male earnings within employment categories. Regarding executives, the average female salary is 16% higher than that of males. However, for the employee category, the trend over the past three years shows a gender pay gap, with the ratio decreasing from 111% in 2020 to 86.33% in 2022. This is not due to different salary treatment, as demonstrated by the corresponding data for the executive category. Instead, it is attributed to a higher turnover among female employees compared to male employees during the past three years. As of September 30, 2022, 16 out of 27 women (59.3%) are new hires compared to September 30, 2020, while the same figure is 5 out of 12 for men. In the case of executives, as there are no female executives, the calculation of the indicator is not applicable. This also explains why, considering the entire company population without distinguishing employment categories, the resulting ratio indicates that the overall average female salary is 66% of the average male salary.

Abitare In			
Gender Pay Gap for each job position (GRI 405-2)	30.09.2020	30.09.2021	30.09.2022
Total	64.21%	58.17%	65.94%
Directors	n.a.	n.a.	n.a.
Managers	92.21%	116.04%	116.04%
Employees	111.43%	93.92%	86.33%

The appreciation of individuals and the ability to retain talent is also reflected in **turnover dynamics**, particularly in terms of outgoing turnover, as well as in the increase in new hires. Looking at the past three years, the number of new hires has consistently exceeded the number of departures: specifically, in 2022, there were 14 new hires compared to 5 terminations of employment.

Abitare In			
New staff hired on temporary and permanent contracts by age and gender	30.09.2020	30.09.2021	30.09.2022
Total	13	9	14
Total women	6	7	7
Total men	7	2	7
Under 30	3	2	4
Women	0	2	2
Men	3	0	2
Between 30 and 50	10	7	9
Women	6	5	4
Men	4	2	5
Over 50	0	0	1
Women	0	0	1
Men	0	0	0

Abitare In			
Personnel who have interrupted or completed their permanent employment by age and gender	30.09.2020	30.09.2021	30.09.2022
Total	3	6	5
Total women	2	1	2
Total men	1	5	3
Under 30	0	1	1

Women	0	1	0
Men	0	0	1
Between 30 and 50	3	5	4
Women	2	0	2
Men	1	5	2
Over 50	0	0	0
Women	0	0	0
Men	0	0	0

Abitare In			
Turnover rates by age and gender expressed as a percentage	30.09.2020	30.09.2021	30.09.2022
Rate of staff turnover compensation	433.33%	150%	280%
Total of staff turnover rate	45.71%	39.47%	40.43%
rate of turnover in incoming staff - Total	37.14%	23.68%	29.79%
Women	33.33%	29.17%	23.33%
Men	41.18%	14.29%	41.18%
Under 30	50%	28.57%	50%
Women	0%	50%	40%
Men	100%	0%	66.67%
Between 30 and 50	37.04%	25.00%	25.71%
Women	40%	26.32%	17.39%
Men	33.33%	22.22%	41.67%
Over 50	0%	0%	25.00%
Women	-	-	-
Men	-	-	-
rate of turnover in outgoing staff - Total	8.57%	15.79%	10.64%
Women	11.11%	4.17%	6.67%
Men	5.88%	35.71%	17.65%
Under 30	0%	14.29%	12.50%
Women	0%	25.00%	0%
Men	0%	0%	33.33%
Between 30 and 50	11.11%	17.86%	11.43%
Women	13.33%	0%	8.70%
Men	8.33%	55.56%	16.67%
Over 50	0%	0%	0%
Women	-	0%	0%
Men	0%	0%	0%

Turnover rate formulas

Turnover Replacement Rate: Number of New Hires in the Year / Number of Exits in the Year * 100;

Overall Turnover Rate: (Number of New Hires in the Year + Number of Exits in the Year) / Total Workforce (Permanent and Temporary) as of December 31st * 100;

Incoming Turnover Rate: Number of New Hires / Total Workforce (Permanent and Temporary) as of September 30th * 100;

Outgoing Turnover Rate: Number of Exits in the Year / Total Workforce (Permanent and Temporary) as of September 30th * 100

AbitareIn recognizes the **centrality** of individuals and the importance of establishing and maintaining relationships based on loyalty and mutual trust, valuing the aspirations and capabilities of each person as much as possible. To achieve our goals, we ask people to be actively involved in sharing their knowledge and

personal life experiences with colleagues, in order to generate a broader cultural perspective capable of meeting the needs of our clients.

To this end, we have developed a model called "**A Place to be**". AbitareIn must be a place where individuals can freely express their way of being, have the opportunity to grow, and discover how to value their individual personality in relationships and teamwork.

Our commitment translates into concrete actions and initiatives, guided by a dedicated Human Resources function. The first step aligns with our daily activities focused on quality architecture: **we create workspaces that are pleasant to work in**, comfortable, safe, engaging, and aesthetically satisfying, capable of ensuring well-being and fostering dialogue and growth together. In order to facilitate greater information sharing and improve relationships among colleagues and with functional managers, we have also planned the improvement of existing spaces and the creation of new offices, along with organizing activities during and outside working hours to enhance mutual understanding.

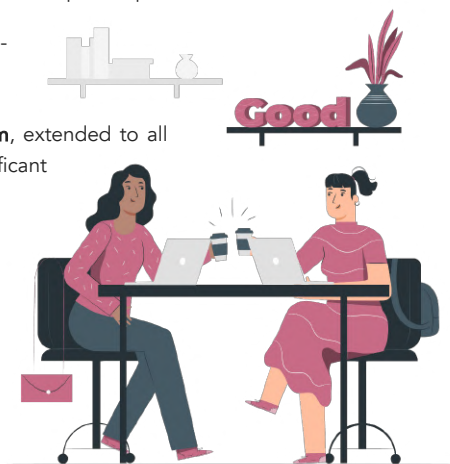
We are committed to developing a **company culture that promotes sustainability and the well-being of employees and collaborators**. In our offices, we strongly encourage adherence to simple rules for environmental protection, such as eliminating single-use plastic, implementing waste separation, being mindful of heating and cooling usage, and introducing reusable water bottles to replace plastic bottles, as well as water dispensers. Additionally, we offer **benefits** to employees, such as fresh seasonal fruit, coffee, and collaborations with catering services that provide **healthy** meals and beverages. Kitchen spaces are also available for lunch breaks.

Attention to well-being at AbitareIn also extends to safeguarding health. In addition to the health insurance coverage (provided by Fondo Est and Quas) stipulated by the National Collective Bargaining Agreement, active well-being protection and the promotion of a healthy lifestyle are ensured through a **gym partnership** that offers employees a 70% discount on memberships.

Creating a workplace that promotes the well-being of individuals also means recognizing the importance of commitments outside of work and **promoting better work-life balance management**. Therefore, we ensure **flexibility** in terms of work hours, and we have implemented a company-wide **smart working** agreement extended to all employees. For women returning from maternity leave, we offer **part-time** work for up to one year after the child's birth, and parental leave is also available upon request.

The commitment to the well-being of employees and collaborators is a constant effort for AbitareIn, and in the current year, it has been recognized with the **Great Place to Work** certification. Recently, we have adopted a **welfare platform**, extended to all employees regardless of their contract type, providing significant financial benefits and a wide range of services.

In 2023, we intend to reinforce our strengths by implementing and improving our onboarding process, as well as continuing our efforts in employer branding. Employer branding refers to the set of attributes and qualities that define the distinctive characteristics of AbitareIn and its people.



4.2 Training and professional development

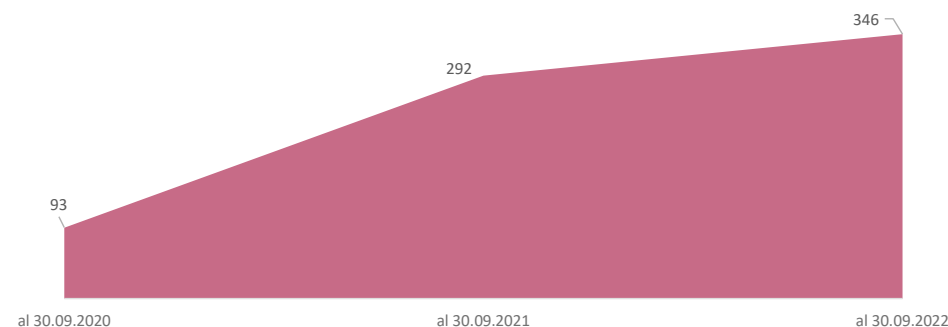
Promoting and supporting the personal and **professional growth** of our people is a commitment that translates into concrete actions and initiatives.

Our first effort is focused on providing **training activities** in technical and non-technical areas. Courses such as "Privacy and Model 231" and English language courses are complemented by courses on soft skills such as "Project Management," "Leadership & Coaching," "Negotiation Skills," and other initiatives for personal growth. An example of this is the communication courses, including the theater project carried out through the "Improving Communication through Acting" course.

Of particular importance is the training on **Company Culture**, which is extended to functional managers who involve their teams. The purpose of this initiative is to build shared knowledge of the business and the company, foster a sense of belonging, and develop a shared vision.

The **total hours of training provided** in the last three years have increased from 93 hours in 2020 to 346 hours in the year 2022. This data is also reflected in the average hours of training per employee/collaborator, which increased from an average of 1.6 hours in 2020 to 4.61 hours in 2022. In 2023, we intend to continue our commitment in this regard by building our **Academy project**.

Hours of training provided to employees and collaborators



Hours of training (average and total) provided to employees and collaborators	30.09.2020	30.09.2021	30.09.2022
Total hours of training provided	93	292	346
Average hours of training for employees/collaborator	1.60	4.56	4.61

The development of our human capital should be fueled by constant dialogue. That's why, in each of the last three years, **all of our employees have received regular performance evaluations and professional development assessments**.

In 2022, we conducted an analysis of the expected and existing competencies for each role, and for the year 2023, we have decided to actively involve our resources in the analysis process. To that end, we have planned a **competency mapping** using the dedicated platform Altamira, which includes three levels of self-assessment:

- **technical** competencies, specific to each role ;
- **cross-functional** competencies, identified based on the company's culture and strategic objectives;
- **managerial** competencies, applicable only to managers/coordinators.

The process involves **sharing the results** with all employees through specific reports that analyze the three types of competencies. The aim is to identify any gaps, plan possible career paths, address training needs, or identify new skills required by the company. All of this is done with the goal of promoting professionalism and enabling AbitareIn to remain competitive in the market.



The promotion of competencies is also achieved through attracting and retaining new talents. In addition to providing stable employment contracts, AbitareIn **invests in young talents through apprenticeship contracts** that enable career growth and personal and professional development. Furthermore, AbitareIn aims to **recognize and reward talent and commitment** through a **performance evaluation system (MBO)** based on both company targets and personal objectives. These personal objectives include coordination skills within a team, acting as a reference point for colleagues in one's area of expertise, and proposing improvements in certain processes. Meeting these and other objectives leads to financial rewards and the allocation of free shares (Stock Grant). Additionally, over the years, the management has frequently rewarded the value of individual employees and collaborators with one-time bonuses, promotions, and salary increases.

4.3 Health: prevention and safety

Our commitment to ensuring the well-being of our people would not be complete without promoting **health and safety**, as established by the relevant legislation (Legislative Decree 81/2008).

Just like in every other aspect of our business, the promotion of **safety and risk prevention** requires collective effort. We assess the risks for our personnel in all ongoing activities as well as for any new activity or process, adopting solutions to prevent accidents, occupational illnesses, and minimizing such events to the extent technically possible. To this end, we hold **regular annual meetings** where risk assessments can be reviewed. A tale scopo teniamo una **riunione annuale periodica** all'interno della quale può essere rivista la valutazione dei rischi.

Regarding **accidents**, we are dedicated to creating all necessary conditions to reduce or minimize hazards. Technical staff are provided with personal protective equipment (PPE) such as safety shoes, high-visibility vests, and helmets, while administrative staff adhere to all relevant legal requirements. AbitareIn has established an external Prevention and Protection Service, and we have an emergency team comprising fire prevention officers, first aid responders, and evacuation personnel. Additionally, we have a Workers' Safety Representative (RLS) on site.

We are pleased to state that our efforts in the field of safety and health protection have proven effective, and **no workplace incidents or injuries have occurred in the past three years**. We aim to continue these efforts in the future, focusing on accident prevention, training our personnel in this regard, and promoting overall well-being within the company.

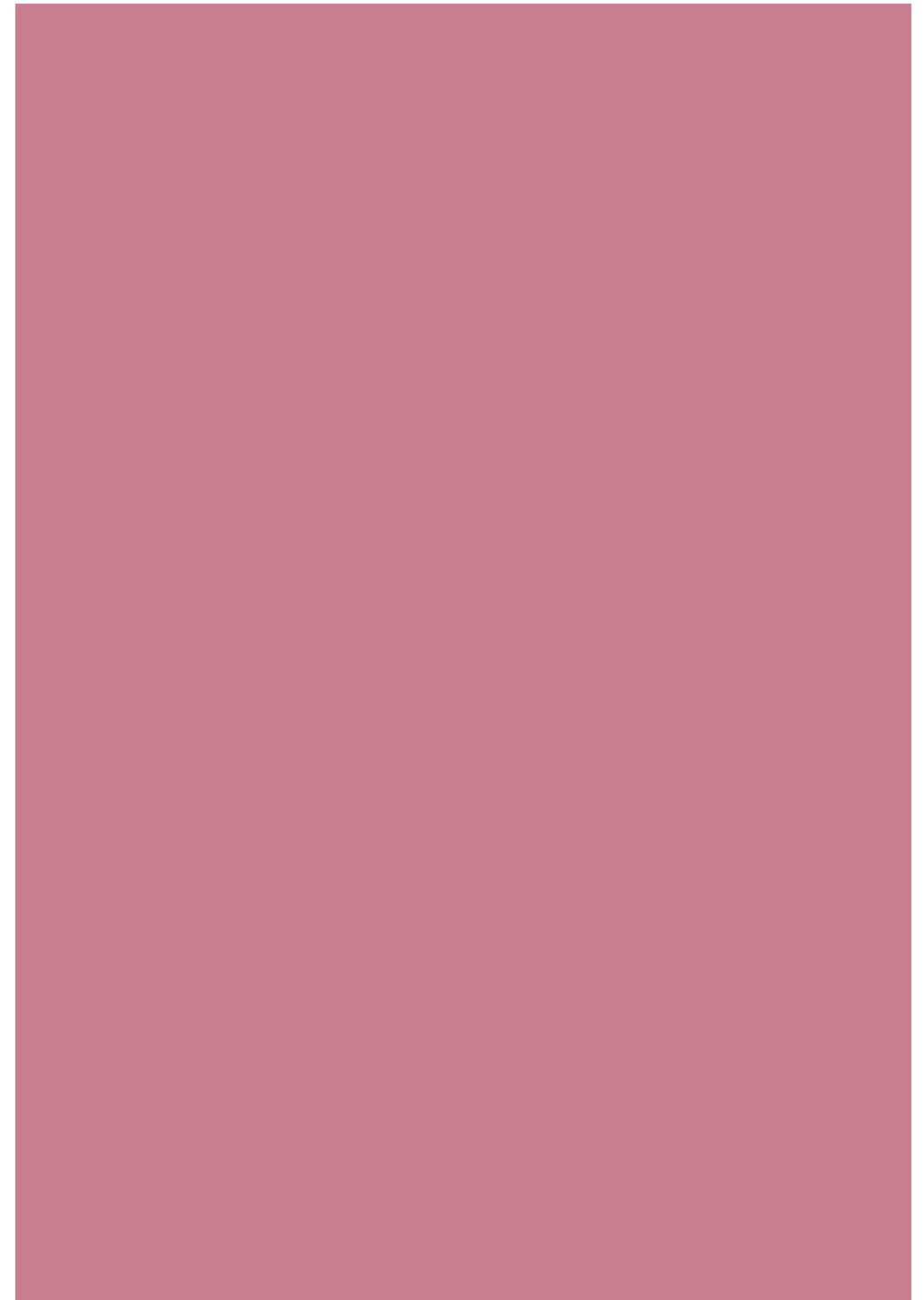
In addition to the pre-employment **medical examinations**, we also conduct **regular check-ups**, as well as examinations in cases of job changes, long-term absences (after a continuous period of 60 days), and, if applicable, termination of employment. Starting from the current fiscal year, our company welfare program includes a wide range of services for employees to choose from, **including healthcare services**.

Within our offices, we strive to create a healthy, clean, and comfortable environment, as well as a positive climate based on collaboration, sharing, and communication among colleagues of equal levels and with functional supervisors. Improving work organization and inter- and intra-functional communication contributes to fostering a collaborative atmosphere and continuous improvement, reducing the **risk of work-related stress** and absenteeism rates.

In addition to ensuring the healthiness and safety of our premises, **we promote ongoing training and information activities on safety topics to increase risk awareness**. We are committed to ensuring that all our personnel receive adequate

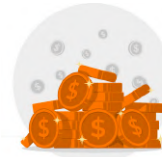


training according to the legal requirements. Specifically, our staff is informed and trained on workplace safety risks, and the **Risk Assessment Document (DVR)** contains information on potential risks and guidelines on how to reduce or minimize them while adhering to legal regulations and procedures. Mandatory training courses cover not only basic knowledge and updates but also first aid and fire safety topics, with targeted objectives for different roles, including the essential role of the Workers' Safety Representative (RLS). Furthermore, our company premises are equipped with informative signage to provide additional support and information.



5. THE ECONOMICAL IMPACT on our stakeholder

Highlights *(as at September 30, 2022)*



112 MN €
Distributed economic value
to stakeholders

92%

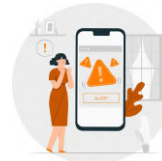
**Share of the generated
economic value distributed to
stakeholders**

96,4%

**Percentage of
construction suppliers**
evaluated based on
environmental and social
criteria, according to the
contract amount

78,8%

**Percentage of products
suppliers**
evaluated based on
environmental and social
criteria, according to the
contract amount



1 computer incident
reported and mitigated
within one hour of the report

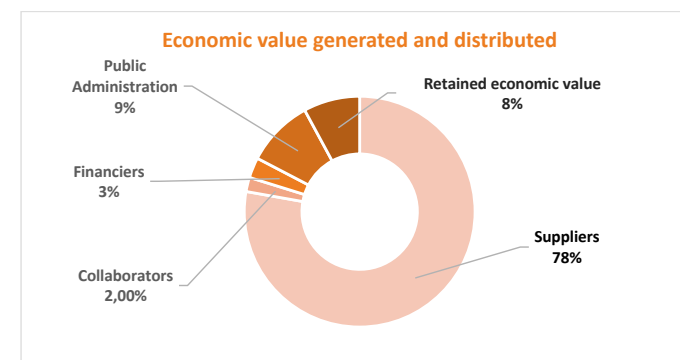
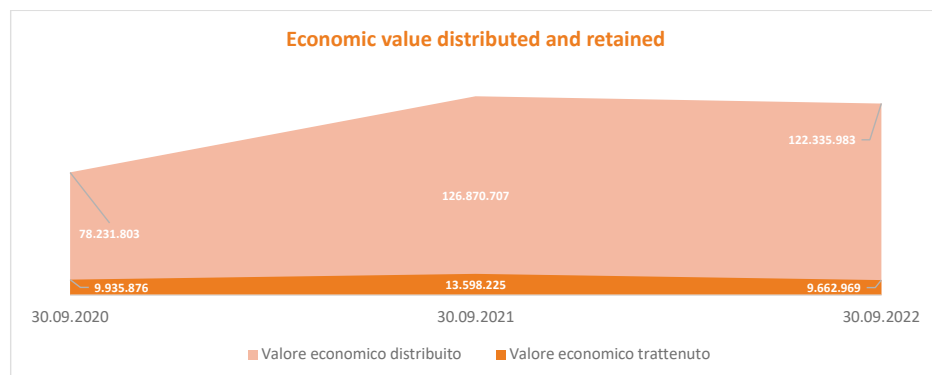
5.1 Our economic performance

The success of AbitareIn's urban regeneration model is reflected in our economic results and our ability to generate value for our stakeholders .

For the fiscal year ending on September 30, 2022, we achieved consolidated revenues of **€122.2 million**, a slight decrease compared to the previous year (-3.57%). This resulted in a profit before taxes of €11.2 million, which increased to €24.4 million when adjusted for certain non-recurring components (Adjusted Consolidated EBT).

Our economic results are closely tied to our contribution to the economic growth of the social context and communities in which we operate. In the fiscal year 2022, **we distributed 92% of the Economic Value directly generated by our activities** to all our stakeholders, broadly defined as suppliers, employees, financiers, shareholders, public administration, community, and the local area. This amounted to €112 million. The majority of this value was allocated to **suppliers**, who are essential partners in our real estate regeneration activities, receiving over €95 million. The **public administration** received €11.5 million in taxes and duties. Our **financiers** were allocated approximately €3.5 million, and our **human resources** received a total compensation of €2.4 million. We retained over €9.6 million within the company, while no remuneration was provided to shareholders. During the fiscal year 2022, we made donations to the community totaling €12,883.

	u.m.	30.09.2020	30.09.2021	30.09.2022	VAR % 2021-2022
Generated economic value	€	78,231,803	126,870,707	122,335,983	-3.6%
Retained economic value	€	9,935,876	13,598,225	9,662,969	-28.9%
Distributed economic value	€	68,295,927	113,272,482	112,673,014	-0.5%
Suppliers	€	54,306,972	95,070,775	95,165,713	0.1%
Collaborators	€	3,589,598	2,108,139	2,440,315	15.8%
Financiers	€	2,076,406	2,336,621	3,493,957	49.5%
Public Administration	€	8,305,892	13,739,558	11,560,146	-15.9%
Community	€	17,059	17,390	12,883	-25.9%
Company	€	9,935,876	13,598,225	9,662,969	-28.9%



	u.m.	30.09.2020	30.09.2021	30.09.2022	VAR % 2021-2022
Directly generated economic value	€	78,231,803	126,870,707	122,335,983	-3.6%
Sales and services revenue	€	41,368,522	50,436,019	20,649,915	-59.1%
Changes in inventories and work in progress for customer orders	€	29,127,320	70,352,022	96,631,416	37.4%
Increase in fixed assets for internal projects	€	0	0	0	-
Other operating income and net gains	€	2,543,586	3,906,790	4,709,307	20.5%
Financial income	€	5,192,375	2,175,876	345,345	-84.1%
Adjustments to the value of financial assets	€	0	0	0	-
Distributed economic value	€	68,295,927	113,272,482	112,673,014	-0.5%
Reclassified operating costs	€	54,306,972	95,070,775	95,165,713	0.1%
Raw materials, supplies, consumables, and merchandise costs	€	20,751,142	52,032,381	16,922,760	-67.5%
Service costs	€	38,375,241	50,284,678	84,445,199	67.9%
Costs for the use of third-party assets	€	119,023	210,695	295,451	40.2%
Miscellaneous operating expenses	€	-4,938,434	-7,456,980	-6,497,697	-12.9%
Employee remuneration	€	3,589,598	2,108,139	2,440,315	15.8%
Personnel costs	€	3,589,598	2,108,139	2,440,315	15.8%
Financiers' remuneration	€	2,076,406	2,336,621	3,493,957	49.5%
Interest and other financial expenses	€	2,076,406	2,336,621	3,493,957	49.5%
Shareholders' remuneration	€	0	0	0	-
Distributed profits	€	0	0	0	-
Public Administration remuneration	€	8,305,892	13,739,558	11,560,146	-15.9%
Income taxes	€	2,028,550	4,540,687	3,319,441	-26.9%
Tax burdens	€	6,277,342	9,198,871	8,240,705	-10.4%
Community contributions	€	17,059	17,390	12,883	-25.9%
Donations and charitable contributions	€	17,059	17,390	12,883	-25.9%
Retained economic value	€	9,935,876	13,598,225	9,662,969	-28.9%
Depreciation and provisions	€	753,748	1,436,023	1,746,732	21.6%
Undistributed profits	€	9,182,128	12,162,202	7,916,237	-34.9%

5.2 Relationship with our stakeholders

Distributing value to stakeholders is just one aspect of the daily relationship that AbitareIn builds with its stakeholders, who are called upon to share our values and objectives, starting with those related to sustainable development.

In our commitment to creating value in the community, we maintain constant dialogue with **customers**, families, institutions, and **local communities** in which we operate. However, our **human resources**, **shareholders**, and the **financial community** accompanying our growth (credit institutions, stock exchange, and market control bodies), along with suppliers who provide essential contributions to various projects, play a central role in value generation.

Shareholders and Financiers

AbitareIn's relationship with the **financial community** has been instrumental in supporting our growth, culminating in our listing on the Euronext STAR segment of the stock exchange. Maintaining relationships with markets and investors (shareholders and financiers) requires care and appropriate tools to demonstrate and account for the performance of our activities. To this end, we have established a **management control system (MCS)** aimed at organizing planning and control systems within the Group and developing planning and reporting systems that provide a clear view of ongoing operations, both retrospectively and prospectively.

The MCS safeguards value creation for shareholders and pursues objectives such as:

- proper definition of future scenarios to support strategic decisions and forecasting plans;
- consistency between strategy and action and alignment of the organizational structure with the company's strategy ;
- accurate assessment of current performance in relation to historical trends and budget objectives ;
- timely decision-making regarding necessary corrective actions in relation to pursued objectives and planned actions ;
- proper and comprehensive external communication, in accordance with the requirements of applicable regulations and the financial market .

Regarding market reliance, it is important to note that the development activities of projects, carried out by operational vehicles wholly owned by the parent company Abitare In S.p.A., are exclusively financed through **mortgage loans**, with the property under construction serving as the sole guarantee, provided by SAL (Stato Avanzamento Lavori - Work Progress State).

As part of our commitment to promoting excellent corporate management, AbitareIn relies on various tools to facilitate dialogue with shareholders and financiers. These include the **business plan** and **Group budget**, which define strategic guidelines, investment plans, and related key performance indicators (KPIs) and profitability targets. We also utilize a **reporting system** that focuses on the production of mandatory documents classified according to analysis needs. Furthermore, **we implement an Enterprise Risk Management (ERM)**

model to identify and prioritize major business risks, define risk mitigations, establish a governance model, and foster a risk-aware culture within the organization.

Investor Relations activities play a crucial role in our relationship with financial stakeholders. These activities aim to ensure the highest levels of transparency, credibility, and market proximity through various initiatives that provide the best and most accurate representation of our company, its business, strategies, and value, with timely and precise information.

To emphasize the importance of this function within AbitareIn, the Investor Relations Manager is supported in their activities by key figures within the company, including the President and CEO, Chief Financial Officer, General Manager, Strategic Project Manager, and Legal Function.

Investor Relations activities

The main activities of AbitareIn's Investor Relations include:

- quarterly, semi-annual, and annual financial statements published on the abitareinspa.com website promptly after their approval according to the annual financial calendar and the voluntary release of forecast data;
- press releases in Italian and English that provide updates on all major news and operations of interest to the Group. In 2022, a total of 48 press releases were published;
- presentations and meetings, including one-on-one interactions with investors, financial operators, and industry experts, featuring the participation of the President, CEO, and Investor

In general, the relationship with shareholders and financiers has demonstrated the **resilience of AbitareIn's business model** and its ability to create value for stakeholders even in a situation of high uncertainty and instability, as experienced in the last three years. Thanks to the significant specialized skills we have developed, our carefully built project pipeline, a highly advantageous cost basis, and our long-term planning capabilities, our objective for the coming years is to seize important opportunities to **advance our business model efficiently and sustainably**, recognizing increasing value for our stakeholders.

Clients

The relationship between individuals, the environment, and architecture is at the heart of our design thinking. Creating perfect harmony between these three elements is our mission. Well-being, serenity, safety, empathy, and emotion are the words that inspire our clients' choices and our ability to translate them into reality.

Our clients and the families to whom our projects are addressed are crucial stakeholders for AbitareIn's activities. Our business model is based on **the central role of the customer**, offering highly **personalized products** tailored to their specific needs.

This not only involves choosing the finishes of the apartments in terms of flooring, coatings, and installations but also shaping the interior spaces according to the housing requirements and the available budget, within the limits of project, urban, and regulatory constraints.

To achieve this, **we provide a dedicated multidisciplinary support team**. In addition to interior design services for customization and furnishing definition, we support families in all stages of the purchase process, including technical, fiscal, administrative issues, connections, notary services, etc. We also offer turnkey packages for housing financing, such as assumption mortgages.

We work to construct spaces and homes that can accommodate our clients, their families, and their dreams. We pay attention to both human and environmental requests. In this work, we can rely on long-term partners who guarantee the highest results in terms of design, quality, energy efficiency, health, and comfort (acoustic, thermal, air quality, etc.), environmental sustainability, safety, management costs, and condominium expenses, as well as the quality and functionality of materials and energy class.

The customer at the centre: from the proposal to the deed and beyond

At AbitareIn, we strive to accompany our clients in the purchase of their homes in a serene and informed manner, explaining and illustrating all the various steps, from signing the proposal to the notarial deed.

It is important for families to be able to follow the progress of the project in which they have purchased a home. Therefore, we periodically send newsletters that report on the ongoing work and include photos taken by our technicians specifically on-site. This way, even those who do not live in Milan or do not have the opportunity to visit in person can stay updated.

In addition to newsletters, we also provide various social media content, including videos, photos, interviews, and aerial shots of our construction sites. This ensures that clients, even through a more engaging channel like Instagram, have the opportunity to see behind-the-scenes of the projects and discover curious details that a formal newsletter might not reveal.

Following the limitations imposed by the pandemic, we have also organized webinars that clients can register for and actively participate in from the comfort of their homes. During these virtual meetings, we address various topics, explaining specific steps or subjects of common interest. We engage in open discussions, providing clients the opportunity to ask questions and receive real-time answers. This approach has been very successful and well-received, and we have decided to continue it even in the post-Covid era.

However, our client service does not end with the signing of the notarial deed. We understand the importance of a seamless move-in process, where everything needs to be well-implemented and function properly. Our customer service team manages all requests and reports received through our email channel. With the assistance of the technical department, we determine the best course of action.

For example, with the Olimpia Garden project in 2021 and 2022, we received 673 post-deed reports, and 421 of these were resolved. The remaining 250 or so were not pursued simply because they did not involve hidden defects or concerned condominium areas. However, even though we did not handle those cases directly, we always advised clients on the best private course of action.

Another example is the Abitare In Maggiolina project, where we received 1,314 reports after the deed, and 1,091 of them were successfully resolved.

In recent months, for the Milano City Village and Palazzo Naviglio projects, we also organized evening or morning meetings at the buildings' reception areas. During these occasions, clients could participate and meet with AbitareIn staff. It allowed clients to verbally express their requests and provide further explanation beyond any emails they had previously sent. This activity was highly appreciated by the new residents.

In the relationship with our clients, AbitareIn's drive for **innovation** is essential, thanks to the technological background of the founding members. This translates into **our daily activities by focusing on technology and digitization** of processes that form the backbone of the Group, from design to go-to-market methodologies.

Our operations are based on the use of a **Building Information Modeling (BIM) platform**, which includes all technical information regarding the building and its components: detailed geometry, systems, material properties, construction phases, maintenance operations, and end-of-life disposal.

For our commercial activities, we have refined a product and marketing strategy through strong branding efforts and the use of technological tools and innovative methodologies. We particularly emphasize advanced customer management through a **Customer Relationship Management (CRM) platform** that considers the specificities and operational modes of AbitareIn, in collaboration with Salesforce software company.

In this regard, our **e-commerce** proposal for online sales of under-construction homes, supported by **artificial intelligence**, is a distinctive case at the international level. We aim to ensure the highest levels of user experience by providing:

- **24/7 virtual assistant availability** ;
- an online **apartment configurator** ;
- virtual showroom **visits in virtual reality** and video conference appointments;
- **digitalization** of all documentation and contractual processes ;
- online payment tools and more .

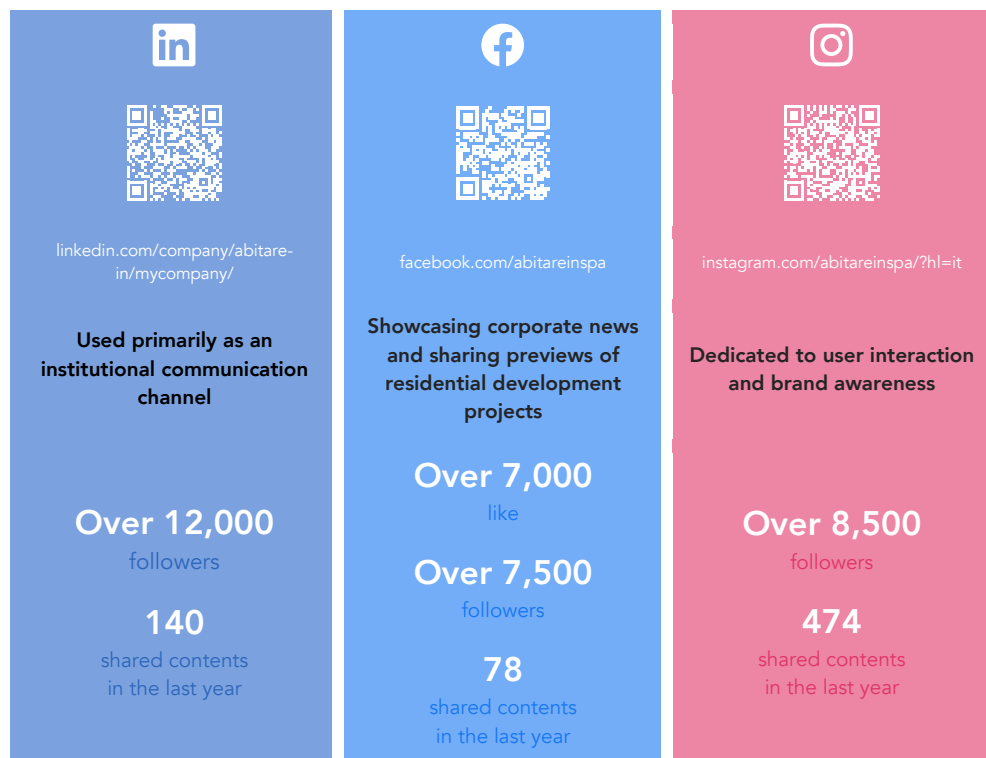
In this context, we have developed **"MyAI," a personal web page for each buyer** that offers various functionalities designed to guarantee maximum efficiency and simplicity. It includes document archiving, the ability to submit new requests, project updates, and real estate market news. Artificial intelligence in MyAI is applied in all stages, from potential customer relations (prospects) to post-deed interactions when families already own the house.

In addition to that, we invest in marketing automation and utilize technologies such as digital desks and virtual reality. With these tools, AbitareIn implements communication and sales campaigns following a model inspired by advanced and highly competitive sectors such as the airline industry, automotive, and high-tech.

Social media channels play a significant role in our communication, as detailed in the following dedicated section.

I canali social di AbitareIn

To constantly nurture relationships with our stakeholders, the Marketing and Communication team responds promptly to messages and comments, tests and monitors advertising campaigns and content, and analyzes brand performance. A content publication plan is prepared for each platform, following a day-by-day approach.



Simultaneously, we continue to work on **digitizing our business processes** and reducing paper usage by implementing flows for digital signatures and approvals. The goal is to simplify customer interactions and contribute to reducing environmental impact. These efforts extend beyond the reporting period and into 2023. We are working to improve business processes, implementing new technological and innovative measures in various areas of activity, with a focus on digitalization that promotes scalability in terms of best practices and dissemination of collective skills. Additionally, we continuously optimize customer relationships (customer journey).

In a digital and innovation-driven environment like ours, commitment to customers also means **respecting privacy and ensuring cybersecurity**. We are pleased to communicate that, as of the end of the 2022 reporting period, **we have not experienced data breaches, thefts, or losses of customer data, nor have we received any regulatory or external reports in these areas confirmed by the organization.**

However, we did face an information security incident that we managed to avert, as well as another incident that was reported. The latter incident involved a configuration error in Salesforce, which allowed clients conducting a search to view the titles of other clients' contractual documents without accessing the specific content of those documents. The incident was identified within a few hours and quickly contained through a modification release.

AbitareIn's ability to offer security to clients and respond promptly to information security incidents is a result of constant attention to technological processes, as detailed in the dedicated section:

Cibersecurity and innovation



During 2022, the Group focused particularly on the transition to the cloud (from on-premises, privately controlled infrastructure to true cloud infrastructure), which had significant compliance-related effects. This transition was made possible by the high levels of security and data protection offered by the cloud provider.

The replacement of the local server was accompanied by the implementation of multi-factor authentication (MFA) on all accounts, enhancing access security. In parallel, a system was configured to restrictively safeguard company data and its movement across different devices, ensuring data security and preventing unauthorized access to the system from outside the organization, except for traceable and secure external invitations.

Furthermore, the antivirus software was changed to incorporate new tools capable of preventing innovative hacking techniques using artificial intelligence. The new systems also detect and flag external emails, highlighting potential spoofed senders.

With a well-structured system in place, the level of access security was further increased, starting with the implementation of a dedicated platform. A dashboard has been introduced to facilitate secure access to applications without the need for credentials. Additionally, the Wi-Fi system is being upgraded to enhance performance and security, changing the network access methods and improving the security level of the virtual private network (VPN). Another platform enables the secure management of passwords, moving towards disabling saved credentials in web browsers.

To further improve security and compliance, a platform migration for customer communication (websites, communities, restricted areas) has been initiated.

Throughout the year, a Remote Monitoring Management (RMM) system was introduced primarily for real-time security alerts and monitoring, detailed remote maintenance and issue resolution, and automation of routine IT management. These changes will fully take effect in 2023, along with the implementation of a Cyber Exposure Diagnostic (CED) security monitoring system.



In addition to technical measures, training activities have been carried out, including a course on phishing. The objective was to provide employees with tools to recognize threats and avoid falling into the traps of online scammers, as well as to educate them on potential criminal, civil, and administrative consequences. This training will be repeated in the future to maintain user awareness.

Suppliers

Suppliers play a crucial role in AbitareIn's value distribution, as our **key partners in urban regeneration projects**. We require those who work closely with us to share our principles and commitment to sustainability. Therefore, we select our supply chain based on **evaluation criteria** that prioritize transparency, fairness, sustainability, alongside quality, cost, and service aspects. Our goal is to establish strategic relationships built on mutual trust that allow us to maintain our performance towards customers in terms of economic viability and design quality.

We consider our suppliers' commitment to social and environmental issues as an integral part of our sustainability policies, and we favor partners who can demonstrate the sustainability of their entire production chain, particularly in terms of renewable energy use and the use of materials certified for their environmental impact. Additionally, we prefer companies that have production facilities located in close proximity to our construction sites, with **a particular focus on companies with plants in Italy**. We value suppliers engaged in initiatives and policies that enhance the well-being of their employees, respect rights, ensure safety and health protection, address community needs, and adhere to the highest national and international environmental and socio-sanitary standards.

In 2022, we evaluated 78.8% of our product suppliers using environmental and social criteria, a figure that rises to 96.4% when considering construction site suppliers, as highlighted in the following table.

Percentage of suppliers evaluated based on environmental and social criteria, calculated on the basis of contract amounts	al 30.09.2020	al 30.09.2021	al 30.09.2022
Products	77.6%	88.5%	78.8%
Construction	84.8%	67.1%	96.4%

We do not maintain relationships with entities engaged in activities incompatible with the standards outlined in our Code of Ethics, contractors who fail to comply with company and international regulations regarding worker protection and safety, or those with a reputation that raises suspicions of non-compliance with tax evasion laws, taxes, and contributions.

For the implementation of residential development projects, we collaborate with **various types of suppliers**, which can be classified into three main categories :

- **services**, including consulting, design, and provision of essential services ;
- **products**, primarily referring to direct supply agreements for products used in residential projects (furniture, materials, etc.);

- **construction activities**, such as general contractors and companies responsible for demolition, remediation, etc .

In the 2022 financial year, we had 721 suppliers (+7% compared to the previous year):

Number of suppliers by type	al 30.09.2020	al 30.09.2021	al 30.09.2022	VAR % 2021-2022
Total	559	676	721	7%
Services	366	414	445	7%
Products	162	216	242	12%
Construction	31	46	34	-26%

General contractors, responsible for construction and coordination activities, are always selected through **competitive bidding processes** for contract assignments. Additionally, the Group also engages in direct procurement of certain products and materials through partnerships with companies that assist us in researching and developing innovative products. Typically, our suppliers and partners are Italian companies, and the most significant ones are selected based on their certifications as well as their approach to social and environmental issues.

In particular, we require all our relevant partners and suppliers to adhere to our codes of conduct, including contractual clauses that enforce compliance with the principles and norms outlined in our **Code of Ethics and Model 231**.

As a goal for 2023, AbitareIn intends to maintain and enhance its commitment and attention to social and environmental issues in its relationship with suppliers. Therefore, we have set a target for the current fiscal year to **establish a more formalized procedure**, incorporating measures for evaluating and engaging suppliers on these issues within contract documentation and bidding processes.

Community and territory

The communities in which we operate play a crucial role in the attention we dedicate to stakeholders. This is because we believe that the realization of our sustainable urban regeneration projects significantly contributes to creating value for the city and its neighborhoods. These are what we can define as **indirect impacts** on our reference community, an action that goes beyond making donations to individual social projects and has a broad effect on the entire territory and population affected by our interventions.

Our housing projects are frequently integrated with the construction of **public works that benefit the entire neighborhood**. The elimination of abandoned and dilapidated buildings has an immediate effect on the redevelopment not only of the space involved but also of the entire area, resulting in an increase in the value of surrounding properties.

In the case of old buildings affected by significant environmental issues, AbitareIn's intervention also includes soil reclamation, as well as the removal and disposal of hazardous materials such as asbestos, for the safety and well-being of all citizens. Finally, the construction of residential complexes comprising

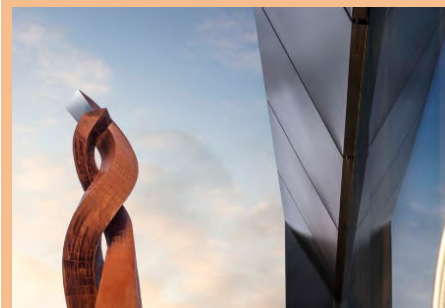
hundreds of apartments leads to an increase in the population in the area and, therefore, an increased demand for services, resulting in greater revenue for local businesses and the emergence of new activities.

In addition to these indirect impacts, in the last fiscal year, we made **donations** amounting to approximately 13,000 euros to support the community. The largest donation was for the support and maintenance of the **Bivacco Camardella**, a high-altitude bivouac in La Thuile (AO), built above 3000 meters in honor of Edoardo Camardella, an alpine skiing enthusiast who was involved in an avalanche on Mont Blanc in November 2019.

Furthermore, we are engaged in initiatives that leverage our keywords: **city, art, architecture**. We consider ourselves an active part of the community in a major city like Milan, an international reference point for fashion, design, architecture, and a culture permeated by the values of beauty and art. This culture, which inspires our urban regeneration projects, is also at the heart of our AbitareIn + Art project, detailed in the following section.



AbitareIn + Arte



AbitareIn's commitment to urban regeneration is also translated into concrete actions to spread art in the city, offering the community the opportunity to experience artworks as an enrichment of urban and residential spaces. Our journey in this field began in 2019 when we launched the AbitareIn + Art initiative in collaboration with Collezione Privata Castello Pozzi di Milano.

Paintings, prints, and sculptures have been and will be installed in the common areas of our projects, such as Palazzo Naviglio, where the sculpture "Genius: l'abbraccio" by artist Antonio La Rosa, winner of the Leonardo Prize 2019, has been placed, or Trilogy Towers, where the artwork "The Horse that never was" by artist Giuliano Grittini is installed.

In parallel, we participated in the Leonardo Horse Project, which involved 13 artists called upon to reinterpret, in their own personal artistic style and on a small scale, the idea of Leonardo's Horse, the monumental sculpture that welcomes visitors at the entrance of the Milan Hippodrome.

The project was carried out in collaboration with Snaitech, with our support. In April 2019, on the occasion of the 58th edition of the Salone Internazionale del Mobile, the German designer Markus Benesch created his interpretation of Leonardo's Horse titled "Coraggio" for us.

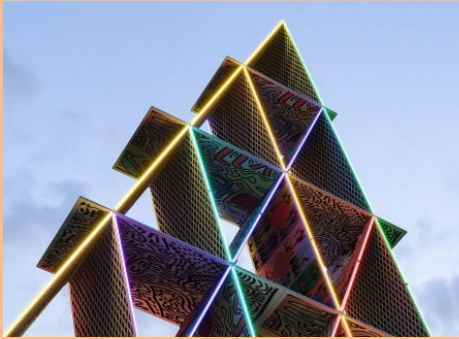
The project recreates the vigorous movement of the horse through colored ribbons that represent both its agility and creativity.

The project recreates the vigorous movement of the horse through colored ribbons that represent both its agility and creativity.

AbitareIn + Art has continued to evolve over the years, and today the collaboration with Collezione Privata Castello Pozzi envisages the installation of an artwork in each of the marketed projects, benefiting all buyers and the entire neighborhood.

Within the Porta Naviglio Grande project, the garden will welcome residents with the artwork "Genio e Poesia" by Giuliano Grittini, a perfect synthesis of Milan and Lombardy's connection with the extraordinary figure of Leonardo and the poet Alda Merini. The artwork is inspired by Leonardo's horse drawings and tells the genius of Da Vinci through the words of Alda Merini, sculpted on equestrian metal shapes.





In the Savona 105 Milano project, located in one of the city's most renowned creative areas, the artwork "Love Art 4All" will be installed. It is also known as the "Castello di Carte" (Card Castle), created in 2014 through a collaboration between Fiorucci and Missoni, with the involvement of artist and printer Giuliano Grittini and Rinaldo Denti, the innovative president of Castello Pozzi.

The artwork was strongly desired by Elio Fiorucci as an expression of the concept of "art for all," celebrating both his style and that of Ottavio Missoni, two

iconic names in Milanese and Italian fashion worldwide. The structure aims to be an expression of what experts call the "democratization" of art: an artwork that fascinates by allowing everyone to interpret the ensemble of lights and images according to their inspiration, sensitivity, and personal history.

Lastly, the Lambrate Twin Palace project will host "Il partente" by Giampaolo Talani, paying tribute to the artist who found inspiration in the idea of movement and travel.



6. PROJECTS

never ordinary

OUR PROJECTS,
The most iconic and beautiful born from
our creative ingenuity, artistic sensibility,
and sustainable spirit

*"We take care of our city.
We work on the urban fabric of the city with the aim
of pursuing a common good, developing unique products."*

- AbitareIn -



Abitare In Maggiolina

RESERVED. LIGHTWEIGHT. REFINED.

Abitare In Maggiolina is the second project carried out by Abitare In, completed and delivered from 2020 onwards. 125 apartments distributed in the two buildings, Sky Tower and Maggiolina Gardens, originating from the complete regeneration of an abandoned and degraded area, which used to house the headquarters of the daily newspaper "Il Giorno".

In the Abitare In Maggiolina project, architecture and nature merge and liaise to create a unique backdrop in the heart of the Maggiolina neighbourhood, known for its natural beauty spots on the Martesana and for its orchards and splendid villas.

The icon of the project is the system of suspended white floors, of an evident formal clarity, which rise one after the other, leaving free and flexible the space between them. Each terrace becomes a supporting structure for nature to develop. A skilful alternation of hanging parapets gives a green tone to the outdoor private areas, transforming them into authentic high-rise gardens, irresistible features, corners of paradise to enjoy the Milan skyline from.

The materials used for the external cladding and the interiors also echo the effects and the forms of nature. All glazed components, from the generous openings to the parapets, soften the bulk of the two buildings - Sky Tower and Maggiolina Gardens - making them light and contemporary.

Number of apartments in Class A or higher	125
Annual energy savings [MWh/year]	2076
Number of buildings in Class A or higher	2
Energy produced from renewable sources [MWh/year]	353
CO2 emissions reduction during building use [t/year]	727
Number of trees planted [-]	176
CO2 emissions offset through tree planting [t/year]	30
Implemented filtering surface area [m2]	1866
Number of geothermal installations implemented	1
Number of photovoltaic installations implemented	3
Number of rainwater harvesting systems	1
Remediated land area [m2]	497.72
Asbestos removed [m2]	-
Number of old buildings demolished	2
Green area [m2]	4,500
Fees [€/million]	3.8
Public areas revitalized [m2]	3,500





Milano City Village

DYNAMIC. MULTIFACETED. HARMONIUS .

The former industrial site at via Tacito was a perfect example of urban void, which has finally been given a brand new lease of life with the Milano City Village project.

The design concept takes inspiration from the square, as a centralising element, a catalyst of social interaction and an accelerator of relationships, a space placed at the centre, metaphorically and physically, of the built complex.

In keeping with the style of the typical Milanese inner courtyards, Milano City Village has its own internal space, a place where one can rediscover the essence of the human dimension.

A courtyard that is a square, a meeting place, a place of passage but also a space to relax in, in which to rediscover a sense of communion with oneself and the community.

In Milano City Village the mosaic effect of the facade features ample, deep loggias, jutting out here and there like delightful suspended terraces. The contrast between solids and voids enlivens the facades and creates a new architectural landscape: an urban scenario that was not there before, mending the tear between the consolidated historical city and the new city in expansion.

Number of apartments in Class A or higher	223
Annual energy savings [MWh/year]	2563
Number of buildings in Class A or higher	2
Energy produced from renewable sources [MWh/year]	465
CO2 emissions reduction during building use [t/year]	897
Number of trees planted [-]	38
CO2 emissions offset through tree planting [t/year]	16
Implemented filtering surface area [m2]	1329
Number of geothermal installations implemented	1
Number of photovoltaic installations implemented	1
Number of rainwater harvesting systems	1
Remediated land area [m2]	20
Asbestos removed [m2]	650
Number of old buildings demolished	2
Green area [m2]	4.500
Fees [€/million]	3.9
Public areas revitalized [m2]	300





Trilogy Towers

PRECIUS. SOPHISTICATED. PEACEFUL .

A residential complex of three towers with evocative names: Gold, Diamond and Platinum.

Trilogy Towers hands back a precious fragment of the city to the community in the form of a brand new residential complex, with architectural and compositional features that give renewed vitality to the local area.

The project is based at Via Gallarate, in the north-west area of Milan, which has been known as an experimental district from the early 20th century.

Once home to important industries, the area now offers enormous regeneration opportunities. It is no coincidence that the area is on axis with the City Life - Tre Torri and Portello projects, two major urbanisation initiatives that have recently transformed the face of the city of Milan.

Trilogy Towers is unique for the meticulous design of the facades, finely chiselled as if by the skilled hands of a goldsmith. Stylish metallic detailing makes the surfaces precious and iridescent. Like a jewel.

The interplay of solids and voids, the juxtaposition of different materials and the different depths of the elements convey movement and dynamism to the facade.

Number of apartments in Class A or higher	142
Annual energy savings [MWh/year]	1827
Number of buildings in Class A or higher	3
Energy produced from renewable sources [MWh/year]	447
CO2 emissions reduction during building use [t/year]	639
Number of trees planted [-]	78
CO2 emissions offset through tree planting [t/year]	18
Implemented filtering surface area [m2]	1785
Number of geothermal installations implemented	1
Number of photovoltaic installations implemented	3
Number of rainwater harvesting systems	1
Remediated land area [m2]	1748
Asbestos removed [m2]	-
Number of old buildings demolished	8
Green area [m2]	4,580
Fees [€/million]	2.5
Public areas revitalized [m2]	-





Palazzo Naviglio

CONTEMPORARY. ELEGANT. INNOVATIVE.

Palazzo Naviglio steps into the Milanese panorama with a new approach to residential property design, introducing, in the historic Giambellino neighbourhood, a building with a very low environmental impact that promotes sustainability as a lifestyle in the broadest sense.

A contemporary building - two staggered structures with large loggias overlooking the city and the Naviglio canal. Light bamboo and metal slats enliven the facade, drawing sinuous profiles like branches.

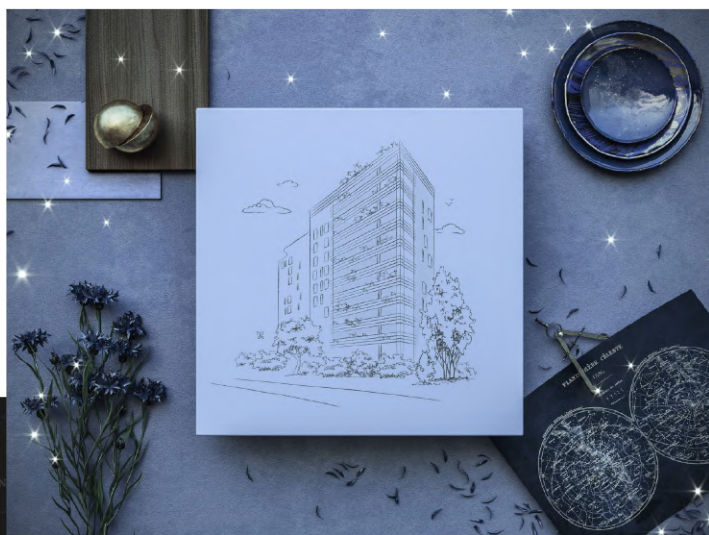
Air, water, light, wood, green: the palette, in pastel tones, evokes the natural elements and narrates a deep and intimate relationship between man and nature, an expression of harmony and mutual wellbeing.

The bamboo wood covering, a material with a completely neutral ecological impact, creates a naturally warm and enveloping atmosphere.

From Nature for Nature.

Cutting-edge technology, very low emissions: from plaster that purifies the air, capturing pollutants, to the rainwater collection and organic waste management systems - expressions of a profound green philosophy.

Number of apartments in Class A or higher	74
Annual energy savings [MWh/year]	1323
Number of buildings in Class A or higher	1
Energy produced from renewable sources [MWh/year]	248
CO2 emissions reduction during building use [t/year]	474
Number of trees planted [-]	121
CO2 emissions offset through tree planting [t/year]	24
Implemented filtering surface area [m2]	677
Number of geothermal installations implemented	1
Number of photovoltaic installations implemented	1
Number of rainwater harvesting systems	1
Remediated land area [m2]	-
Asbestos removed [m2]	-
Number of old buildings demolished	1
Green area [m2]	677
Fees [€/million]	1.5
Public areas revitalized [m2]	-



105

Savona 105

FRESH. PRESTIGIOUS. ALLURING.

Savona 105 (<https://abitareinspa.com/it/caseuniche/savona-105/>) underlines once again Abitare In's ability to identify strategic areas of intervention for Milan. After Palazzo Naviglio in the Giambellino neighbourhood, Abitare In has moved just a short distance to one of the areas with the highest level of great cultural ferment: Tortona. With a project designed as a tribute to the stimulating process of "creative regeneration": a project that gives new life to disused and abandoned material through culture, art, design.

Immersed in a park where green rooms alternate with paved areas, the ground floor of the building accommodates multiple services, taking inspiration from hotels and the smart city concept: the former so that each resident can feel like a welcome guest every day, the latter to improve the organisation of daily activities.

The internal amenities make it easier to organise everyday activities to leave more time for passions.

A way to achieve a better quality of life.

Number of apartments in Class A or higher	236
Annual energy savings [MWh/year]	2694
Number of buildings in Class A or higher	3
Energy produced from renewable sources [MWh/year]	583
CO2 emissions reduction during building use [t/year]	943
Number of trees planted [-]	282
CO2 emissions offset through tree planting [t/year]	25
Implemented filtering surface area [m2]	4672
Number of geothermal installations implemented	1
Number of photovoltaic installations implemented	3
Number of rainwater harvesting systems	3
Remediated land area [m2]	-
Asbestos removed [m2]	-
Number of old buildings demolished	1
Green area [m2]	1410
Fees [€/million]	1.4
Public areas revitalized [m2]	4267





Olimpia Garden

INTIMATE. GREEN. CHARMING .

Just a short walk from the underground station, Olimpia Garden is Abitare In's new complex of 138 apartments across three buildings (two of which already built), with a large private park and a number of communal areas.

The complex consists of different types of apartments, all delivered "turnkey" including furniture packages designed specifically by Abitare In's Interior Designers to offer an efficient and stylish product.

The project is located in an urban context that is undergoing large-scale development and redevelopment, straddling the highway that will link the Olympic Village due to be built for the 2026 Winter Olympics and the new Milan Arena, Palaitalia, to be built in the Santa Giulia neighbourhood.

Number of apartments in Class A or higher	161
Annual energy savings [MWh/year]	1430
Number of buildings in Class A or higher	-
Energy produced from renewable sources [MWh/year]	169
CO2 emissions reduction during building use [t/year]	627
Number of trees planted	162
CO2 emissions offset through tree planting [t/year]	21
Implemented filtering surface area [m2]	2153
Number of geothermal installations implemented	-
Number of photovoltaic installations implemented	-
Number of rainwater harvesting systems	-
Remediated land area [m2]	910
Asbestos removed [m2]	-
Number of old buildings demolished	-





Porta Naviglio Grande

ENERGETIC. IDENTITARIAN. TECHNOLOGICAL.

Porta Naviglio Grande (<https://abitareinspa.com/it/caseuniche/porta-naviglio-grande/>) fits into an area that has been clamouring to be developed for a long time now, between Piazzale Ohm and Via Richard and Via Faraday.

It will be an identity-making, modern and symbolic project, involving the creation of two buildings inspired by geometric architectural design and designer ceramics, for a continuous dialogue with the neighbourhood's history - past and future.

Abitare In makes its contribution to the city once again, to create additional added value for everyone, still maintaining the style that distinguishes it from the rest of the market. Because today more than ever, everyone needs beauty.

The Porta Naviglio Grande apartments have been designed according to criteria based on sustainability, functionality, comfort and design. All the apartments have been designed to respect the environment and save energy. The A1 energy class is a guarantee of reduced energy consumption due to the heating and cooling of indoor spaces. From photovoltaic panels that convert light into electricity, to large outdoor spaces to appreciate the benefits of fresh air and the magnificent roof that turns into a roof garden where you can see an urban garden bloom. But that's not all, the project hosts several services (Smart Work – Bike Lab – Delivery Room) that simplify people's days, by meeting various daily requirements.

Number of apartments in Class A or higher	75
Annual energy savings [MWh/year]	1140
Number of buildings in Class A or higher	2
Energy produced from renewable sources [MWh/year]	215
CO2 emissions reduction during building use [t/year]	407
Number of trees planted	256
CO2 emissions offset through tree planting [t/year]	26
Implemented filtering surface area [m2]	337
Number of geothermal installations implemented	1
Number of photovoltaic installations implemented	2
Number of rainwater harvesting systems	1
Remediated land area [m2]	7000
Asbestos removed [m2]	-
Number of old buildings demolished	-
Green area [m2]	265
Fees [€/million]	1
Public areas revitalized [m2]	3373





The Units

PRATICAL. DYNAMIC. COMFORTABLE .

The Units is a residential complex overlooking Piazzale Accursio, a Milan area with a dynamic, fresh and innovative personality. The proximity of Piazza Portello and City Life offers numerous possibilities for entertainment, places of interest and catering. In fact, the area is rich in contemporary architecture, shops and sculptures to discover just as an open-air museum.

Each apartment has an external private area to enjoy the open air and be in contact with nature, while remaining in one's home space. In addition, you can enjoy an exclusive view of the panoramic Rooftop Garden which offers moments of relaxation surrounded by green tubs containing trees and shrubs.

This natural dimension converses harmoniously with innovative and high-tech materials. The combined effect of stone and wood in the structure goes perfectly with the steel and glass of the stairwell structure in a composition that allows a mix of warm and natural nuances with high-tech transparency and style, providing the exclusive 12 apartments with a unique combination of tradition and innovation.

The daily needs of residents will be met by interiors designed for maximum comfort and thanks to smart systems that help to manage home expenses, times and functions. The revolutionary home automation system, Smart LivingNow by Bticino, makes it easy to control consumption and costs. The Twix material consists of regenerated hard woods, thus with a zero impact on deforestation; the Controlled Mechanical Ventilation system among the many advantages also ensures a change of air and the filtering out of bacteria and dusts.

Number of apartments in Class A or higher	14
Annual energy savings [MWh/year]	1088
Number of buildings in Class A or higher	1
Energy produced from renewable sources [MWh/year]	240
CO2 emissions reduction during building use [t/year]	221
Number of trees planted [-]	6
CO2 emissions offset through tree planting [t/year]	13
Implemented filtering surface area [m2]	67
Number of geothermal installations implemented	-
Number of photovoltaic installations implemented	1
Number of rainwater harvesting systems	-
Remediated land area [m2]	-
Asbestos removed [m2]	-
Number of old buildings demolished	-
Green area [m2]	82
Fees [€/million]	0.3
Public areas revitalized [m2]	-





Lambrate Twin Palace

FUTURISTIC. PRECIOUS. EXTRAORDINARY .

With a green area of 3,613 square metres and a total of 93 apartments, Lambrate Twin Palace (<https://lambratetwinpalace.com/>) provides space for creative regeneration within the urban context of Ventura Lambrate. It includes two buildings, Oro, overlooking Via Sbodio, and Ambra, overlooking Via Massimiano. The choice of exposure is also the result of the search for balance with nature: you can take real advantage of the natural light and the most exposed façades have parapets and brise-soleils that create a comfortable and elegant filter that increases shade and privacy.

The reception area will include a tribute to the artist Giampaolo Talani, keen on themes such as travel, movement and dreams. All the apartments have an external, yet reserved area, to enjoy the open air and a unique landscape view. The energy class A1 and superior is obtained thanks to the use of environmentally friendly technical and plant solutions: the heat of the Sun is absorbed and converted into clean electricity. The aim is to bring people closer to nature, but also to art and beauty.

In addition to art, this also means talking about community: the project has a porticoed courtyard that frames a suitably equipped green oasis, with aromatic plants, shrubs and small trees, offering a perfect natural scenario for relaxing moments.

In an area characterised by the joint presence of historical places, on one side, and innovative spaces dedicated to urban regeneration, on the other, Abitare In aims to enhance this duality, taking advantage of the possibilities offered by the present while looking forward towards future opportunities.

Number of apartments in Class A or higher	99
Annual energy savings [MWh/year]	1531
Number of buildings in Class A or higher	1
Energy produced from renewable sources [MWh/year]	322
CO2 emissions reduction during building use [t/year]	549
Number of trees planted [-]	33
CO2 emissions offset through tree planting [t/year]	15
Implemented filtering surface area [m2]	1287
Number of geothermal installations implemented	1
Number of photovoltaic installations implemented	1
Number of rainwater harvesting systems	1
Remediated land area [m2]	3563
Asbestos removed [m2]	10
Number of old buildings demolished	1
Green area [m2]	3,613
Fees [€/million]	3.5
Public areas revitalized [m2]	-





Palazzo Sintesy
ESSENTIAL. UNIQUE. YOURS .

Palazzo Sintesy (<https://abitareinspa.com/it/caseuniche/palazzo-sintesy/>) is the new project in the PRIME EDITION series by Abitare In that rises in Milan Lambrate, an area engaged in urban transformation thanks to innovative redevelopment projects focused on creating and preserving green areas and spaces intended for socialisation. The district has the Parco Lambro, so called because it was here that Innocenti, the manufacturer of the famous Lambretta, had its headquarters. The area is rich in both environmental and cultural stimuli thanks to its proximity to City Life, an area where innovation reigns, and to Ortica, a historic district that tells the story of Milan through great wall paintings.

The combination of simple, marked concept shapes with the pale, pure colours of the façade allows the structure to fit in perfectly with the surrounding context. The white plaster is in perfect contrast with the cladding of the base in Ceppo di Grè, a typical material used in Milan.

The apartments on the ground floor enjoy a private garden for their moments of relaxation. The balconies allow natural light to come in and embrace the rooms, lavishing a unique, warm atmosphere. There is also a condominium garden, completing the building. The interiors feature an all-Italian style: here visual appeal and everyday life are in perfect harmony.

The project was also designed with the aim of preserving the natural assets. In fact, there are spaces dedicated to the collection of rainwater, energy class A1, which allows residents to save on costs and an integrated air system that regulates heating and cooling in order to have optimum.

Number of apartments in Class A or higher	139
Annual energy savings [MWh/year]	376
Number of buildings in Class A or higher	-
Energy produced from renewable sources [MWh/year]	83
CO2 emissions reduction during building use [t/year]	181
Number of trees planted [-]	15
CO2 emissions offset through tree planting [t/year]	14
Number of photovoltaic installations implemented	-



BD

BalduccioDodici

PRESTIGIOUS. SHINING. INIMITABLE .

AbitareIn's new project, BalduccioDodici (<https://abitareinspa.com/it/caseuniche/balducciiododici/>), is located in via Balduccio da Pisa 12, on the corner with via Orobia and fits harmoniously into the surrounding context, thanks to the structure of the facade, composed of vertical tensions that create a blend of solids and voids offering constant contact with the open air. More traditional colours such as white and grey, as well as a warm sandy hue, add elegance to the whole complex.

The elegant loggias overlooking the Milan skyline are welcoming and designed to evolve into a space that can bring the city and nature together. There is also a private condominium garden where you can enjoy the scents of vegetation with all its shades of colour and take a rest: a corner to relax and socialize. In addition, the bike lab services, delivery lockers and multi-purpose hall will help you organise your routine more easily and with peace of mind.

The apartments have been meticulously designed to brighten your daily life with natural light and offer you comfort and safety. Indeed, the high-quality materials combine with state-of-the-art technologies that allow controlled and reduced consumption thanks to the controlled mechanical ventilation system: the A1 energy category is thus a result of environmentally friendly technical and plant solutions. In addition, the video surveillance and anti-intruder system is equipped with high-definition cameras that guarantee maximum security.

The project fits into one of the city's most lively and innovative areas: the Fondazione Prada district, adjacent to Porta Romana, another iconic area of Milan. This area is full of cultural, artistic and even commercial places of interest, well served by public transport and within walking distance of the centre. An eclectic neighbourhood characterised by a series of buildings from different historical periods and where different spirits coexist: a quieter one typical of a residential area and one full of energy that is closely associated with the spaces dedicated to fashion and social life.

Number of apartments in Class A or higher	69
Annual energy savings [MWh/year]	1246
Number of buildings in Class A or higher	1
Energy produced from renewable sources [MWh/year]	156
CO2 emissions reduction during building use [t/year]	436
Number of trees planted	79
CO2 emissions offset through tree planting [t/year]	17
Number of photovoltaic installations implemented	1



Methodological note and annexes

Methodological Note

This Sustainability Report is the third document produced by Abitare In S.p.A. to transparently communicate its values, strategies, and performance directly related to its economic, social, and environmental impacts to all stakeholders.

The preparation of this Report is a voluntary exercise for the company, which, as of now, does not fall into the category of large public interest entities required to report on their non-financial performance under Legislative Decree 254/2016. However, the European CSRD Directive on Sustainability Reporting, which will be transposed into Italian law through a legislative decree, will extend the obligation to disclose non-financial information, making Abitare IN subject to disclosure requirements starting from the Sustainability Report to be published in 2026, reporting data and information from the 2025 fiscal year.

This Report covers data and information from the fiscal year 2022, which, in the case of Abitare In, spans from October 1, 2021, to September 30, 2022. The Report has been prepared in accordance with the GRI Sustainability Reporting Standards (GRI Standards) of 2021. For more details regarding the information required by the GRI Standards and the reported indicators, please refer to the content correlation table provided in the Content Index of this document.

As required by the GRI 2021 Standard, the selection of material sustainability topics for reporting was preceded by conducting a "Materiality Analysis," an activity aimed at identifying significant issues for Abitare In and its stakeholders, related to the economic, social, and environmental areas that can influence the organization's strategic decisions.

The update of materiality was carried out with the direct involvement of the company's management, who were asked to assess the relevance of the previously identified topics from a list compiled after a sector benchmarking analysis, considering changes in regulations and the context.

In the evaluation of sustainability topics, the logic of impacts as outlined in the GRI 2021 and the financial logic as outlined in the CSRD Directive and future ESRS (European Sustainability Reporting Standards) were followed:

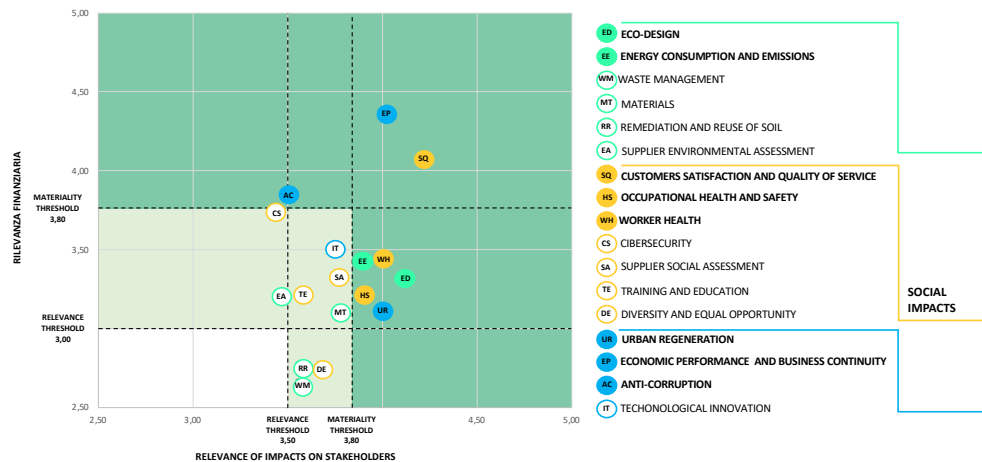
- Inside-Out logic of "Social and Environmental Impacts": significant impacts/effects that the company "directly generates, contributes to generate, or is directly connected to" through its business relationships along the supply chain that affect all its stakeholders (employees, suppliers, customers, shareholders, communities and territories, environment, etc.).
- Outside-In logic of "Financial Impacts": impacts/effects that the company "suffers" and can significantly influence the company's ability to create medium-to-long-term economic and financial value.

For the environmental, social, and economic domains, both positive and negative impacts, real and potential, were identified and evaluated by the management through a plenary meeting, considering the following criteria: for financial impacts, the ability to influence the company's revenue generation and margins, access to credit and subsidized financing, reputation, and the ability to retain or attract investors and personnel; for social and environmental impacts, the scale (severity/intensity of impact), scope (geographic extent and affected population), irreversibility, and the probability of the impact occurring.

The results of the assessments are represented in the following Double Materiality matrix. A materiality threshold is determined for topics that are extremely relevant from a financial and/or environmental and social impact perspective and are reported within this Report according to GRI Standards. Another threshold is set for topics that are sufficiently relevant to the company, and their reporting in this Report is qualitative, with the ambition of progressive improvement in future reporting.

For future reports, we commit to expanding the data collection scope along our supply chain, particularly for the topics of "Energy consumption and emissions," "Waste management," and "Materials used," which will involve active engagement of our suppliers in information gathering, in order to provide our stakeholders and all Report readers with a comprehensive overview of the direct and indirect impacts of our activities.

Matrice di materialità (editabile)



HIGHLY RELEVANT MATERIAL TOPICS

Reported according to GRI STANDARDS

- ED ECO-DESIGN
- EE ENERGY CONSUMPTION AND EMISSIONS
- SQ CUSTOMERS SATISFACTION AND QUALITY OF SERVICE
- HS OCCUPATIONAL HEALTH AND SAFETY
- WH WORKER HEALTH
- UR URBAN REGENERATION
- EP ECONOMIC PERFORMANCE AND BUSINESS CONTINUITY
- AC ANTI-CORRUPTION

AVERAGE RELEVANT TOPICS

Reported qualitatively and where possible according to GRI STANDARDS

- WM WASTE MANAGEMENT
- MT MATERIALS
- RR REMEDIATION AND REUSE OF SOIL
- EA SUPPLIER ENVIRONMENTAL ASSESSMENT
- CS CIBERSECURITY
- SA SUPPLIER SOCIAL ASSESSMENT
- TE TRAINING AND EDUCATION
- DE DIVERSITY AND EQUAL OPPORTUNITY
- IT TECHONOLOGICAL INNOVATION

Any limitations of the disclosure are noted within the document, as well as any use of estimates and approximations in the calculation of indicators. We value feedback from our stakeholders as it helps enhance the company's sustainability commitment for future reporting.

For further information, please feel free to contact:



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Annex

The Board of Directors

The Board of Directors plays a central role in the company's governance system, exercising both ordinary and extraordinary administrative powers. On a monthly basis, the Board evaluates the general performance of the management, taking into account the information received from delegated bodies and periodically comparing achieved results with planned ones.

Members of the Board of Directors must meet the eligibility, professionalism, and integrity requirements mandated by law or any other requirements stipulated by applicable regulations. A minimum number of Board members must meet the independence criteria required by law. The Board also verifies compliance with these independence requirements in accordance with the Corporate Governance Code subscribed to by Abitare In.

Board members serve for a term specified in the shareholders' meeting resolution, up to a maximum of **three terms**, and they are eligible for reappointment. The appointment of Board members is based on lists of candidates submitted by shareholders and is carried out in compliance with legal provisions and the Articles of Association. Shareholders submitting lists, signed by the shareholder or shareholders presenting them (including by proxy to one of them), must include a number of candidates not exceeding nine. Each list, for the duration of the gender balance legislation, should include candidates from both genders if it contains three or more candidates.

Shareholders who, at the time of submitting the list, hold, individually or jointly, a number of shares at least equal to the amount determined by Consob and the Board of Directors, can present a list for the appointment of directors.

According to the election system, the list that receives the highest number of votes (the "**Majority List**") is entitled to a number of directors equal to the total number to be elected minus one, in the progressive order in which they are listed. From the second list that receives the most votes and is not directly or indirectly associated with the shareholders who submitted or voted for the Majority List (the "**Minority List**"), one director (the candidate listed first in that list) is selected.

The candidate indicated as President of the Board of Directors, either in the list with the highest number of votes or in the only list presented, is elected as the Chairman of the Board.

The Board of Directors is composed of **six members**. All members were appointed by the Ordinary Assembly on December 23, 2020, using the list voting mechanism, for the years 2021, 2022, and 2023, and until the date of the Assembly called to approve the financial statements as of September 30, 2023. During the reference year, the Board, **which is composed of one-third women**, convened 18 times.

Role of the Chairman - According to the Articles of Association, the Chairman of the Board of Directors (i) verifies the regular constitution of the General Meeting, ascertains the identity and legitimacy of those present, directs and regulates the proceedings of the General Meeting, and verifies and proclaims the results of the votes (Article 16 of the Articles of Association); (ii) convenes the Board of Directors (Article 19 of the Articles of Association); (iii) holds the legal representation of the company (Article 22).

According to the Board's Regulations, the Chairman is obligated to promote the effective functioning of the corporate governance system, ensuring a balance of powers among the company's decision-making bodies.

Additionally, they play a role in facilitating and coordinating the Board of Directors in pursuing the company's best interests. To this end, they act as a liaison between executive and non-executive directors and ensure the effective functioning of board proceedings.

The Chairman is responsible for convening the Board of Directors, setting the agenda, coordinating work, ensuring that adequate information on agenda items is provided to all directors, and having the power to propose board resolutions. On December 23, 2020, the Assembly elected and appointed **Luigi Francesco Gozzini** as Chairman of the Board of Directors until the approval of the financial statements as of September 30, 2023. Gozzini is not the controlling shareholder of the company.

The Remuneration Committee

On January 13, 2021, and with effect from the start of trading of the company's shares on the Euronext Milan market, the Board of Directors established the **Remuneration Committee**, composed of three independent directors. During the fiscal year covered by this report, the Remuneration Committee held one meeting.

No director participates in the meetings of the Remuneration Committee where proposals regarding their own remuneration are formulated.

The Remuneration Committee, chaired by Nicla Picchi, is an advisory and propositional body with the primary task of making proposals to the Board for **the definition of the remuneration policy for executive directors, executives with strategic responsibilities, and other directors holding particular positions**. It can also make proposals and provide opinions on the setting of performance objectives related to the variable component of remuneration. Additionally, it monitors the concrete application of the remuneration policy, ensuring the actual achievement of objectives. Periodically, it evaluates the adequacy and overall consistency of the remuneration policy for directors and top management.

Our **remuneration policy** defines the principles and guidelines that Abitare In adheres to in determining the compensation of members of the Board of Directors and executives with strategic responsibilities. It is a policy defined through a shared process involving the Board of Directors, the Remuneration Committee, the Shareholders' Meeting, and the Board of Statutory Auditors.

The Shareholders' Meeting, in particular, **determines the overall compensation of the members of the Board of Directors and Statutory Auditors**, receives adequate information regarding the implementation of remuneration policies, and resolves on remuneration plans based on financial instruments for directors, employees, and collaborators, including executives with strategic responsibilities.

The Board of Directors, as the main corporate governance body, defines the remuneration policy and establishes the Remuneration Committee within itself (at least one member of which must have adequate knowledge and experience in financial matters or remuneration policies). The Board then determines the remuneration of directors holding particular positions, subject to the opinion of the Board of Statutory Auditors and based on the proposal of the Remuneration Committee, possibly within the overall compensation determined by the Shareholders' Meeting, for non-executive directors. The Board of Directors also approves the Remuneration Report, which must be published at least twenty-one days before the Shareholders' Meeting, and prepares, with the assistance of the Remuneration Committee, remuneration plans based on shares or other financial instruments, subject to the approval of the Shareholders' Meeting. Finally, it implements

remuneration plans based on financial instruments, together with or with the assistance of the Remuneration Committee, as delegated by the Shareholders' Meeting.

Abitare In			
Annual Total Compensation Ratio (GRI 2-21)	30.09.2020	30.09.2021	30.09.2022
The ratio of the annual total compensation of the highest-paid individual to the annual total compensation average for all employees (excluding the highest-paid individual).	6.67 (666.67%)	6.63 (662.84%)	6.06 (606.06%)

Abitare In's Compensation Policy encompasses various fixed and variable components, further divided into short-term and medium-to-long-term variable elements, depending on the recipients.

For all **directors**, we provide a fixed compensation that ensures adequate remuneration for the work and dedication they contribute to the company.

Non-executive directors (whether independent or not) receive a fixed compensation determined overall by the shareholders' meeting. Their remuneration is not tied to the company's financial performance or specific objectives.

Starting from 2021, Abitare In's policy includes an additional fixed compensation for non-executive directors and independent directors who are members of the Remuneration Committee, represented by attendance fees for each meeting.

On the other hand, the remuneration of **executive directors** is appropriately balanced to align short-term development goals with the long-term sustainability of creating value for shareholders. The remuneration structure for this category of directors comprises a fixed component, a variable component (both short-term and medium-to-long-term), and fringe benefits (goods and/or services provided in accordance with market practices and applicable regulations).

The **annual fixed** component is determined by the Board of Directors based on the total compensation approved by the shareholders' meeting for all directors. It considers the breadth and strategic importance of the role, distinctive personal characteristics, and possessed strategic skills. Its amount is sufficient to remunerate the performance even if the performance targets that condition the variable remuneration are not achieved. Among other reasons, this is done to discourage behavior inconsistent with the company's risk propensity.

The short-term variable component for executive directors (known as MBO – Management by Objectives) aims to incentivize management to achieve annual objectives to maximize the Group's value, in line with shareholder interests. The system is reviewed annually by the Remuneration Committee, which proposes objectives and identifies metrics to the Board of Directors. Each recipient is assigned a target variable bonus expressed as a percentage of their fixed remuneration in case of meeting the predefined objectives.

On the other hand, the **medium-to-long-term variable** component (known as LTIP – Long Term Incentive Plan) aims to incentivize executive directors to work toward the long-term maximization of the Group's value by aligning their interests with shareholders through the allocation of financial instruments. The 2021-2023 Stock Grant Plan includes performance objectives to be verified over the three-year period, linked to economic-financial goals, industrial targets related to the maintenance/increase of the development pipeline (in terms of the number of apartments), and targets related to ESG (Environmental, Social, and Governance) issues.

Non-monetary benefits, always intended for executive directors, are determined by company practices in a manner consistent with the position and role held. These may include the use of company phones and vehicles, among others, as well as insurance policies in line with market practices.

The Control, Risk, and Sustainability Committee

The Control, Risk, and Sustainability Committee is composed of two independent directors, Mario Benito Mazzoleni and Nicla Picchi, and non-executive director Eleonora Reni. The President of the Board of Statutory Auditors and the Head of the Audit Function also participate in the meetings of the Control, Risk, and Sustainability Committee. The Committee's President may invite other members of the Board of Directors, representatives of company functions, or third parties to its meetings, as needed for specific agenda items, to enhance the Committee's functions.

The President of the Control, Risk, and Sustainability Committee is the independent director Nicla Picchi. During the fiscal year covered by this report, the Board of Directors, acting in its capacity as the Control, Risk, and Sustainability Committee, held four meetings. The Committee's role is to provide support through appropriate investigative, advisory, and consultative activities to the Board's assessments and decisions concerning the internal control system, risk management, and the approval of periodic financial reports.

In detail, the Control, Risk, and Sustainability Committee provides a prior opinion to the Board on the following matters:

- The guidelines for the **internal control system and risk management**, ensuring that Abitare In and its controlled companies' major risks, including those relevant to sustainability in the medium to long term, are correctly identified, adequately measured, managed, and monitored.
- The compatibility of risks with consistent company management in line with identified **strategic objectives**.
- At least annually, **the adequacy of the internal control system** and risk management concerning the company's characteristics, risk profile, and the system's effectiveness.
- The work plan prepared by the Head of the Audit Function, following consultations with the Board of Statutory Auditors and the Chief Executive Officer.
- The description in the corporate governance report of the main features of the internal control system and risk management, as well as the coordination methods among involved parties, including an assessment of the system's adequacy.
- The results presented by the auditing firm in the event of a letter of suggestions and a report on key matters arising from the statutory audit.
- The proposal regarding the appointment, removal, and remuneration of the Head of the Audit Function and the adequacy of resources allocated to the Head for performing their functions.
- The Control, Risk, and Sustainability Committee also has various responsibilities, including evaluating the correct use of accounting principles and their consistency for preparing the consolidated financial statements. Additionally, it assesses the periodic financial and non-financial information to ensure they accurately represent the business model, the company's strategies, the impact of its activities, and the performance achieved, as well as aspects relevant to the internal control system and risk management.

The Committee can provide opinions on specific aspects related to the identification of major business risks, monitor the autonomy, adequacy, effectiveness, and efficiency of the Internal Audit function, and review its

reports. Furthermore, it may request specific operational area verifications from the Audit Function, with simultaneous notification to the President of the Board of Statutory Auditors.

In reporting to the Board of Directors at **least semi-annually** on its activities, the Committee can support the Board in assessments and decisions related to the management of risks arising from detrimental events that come to the Board's attention. It also supports the Board of Directors in sustainability matters, **particularly concerning processes, initiatives, and activities aimed at overseeing the company's commitment to sustainable development throughout the value chain.**

To this end, the Committee examines and evaluates the sustainability policies adopted by the company, aimed at ensuring long-term value creation for shareholders and all other stakeholders while adhering to sustainable development principles. This includes reviewing the company's sustainability directions, objectives, sustainability processes, and the annual sustainability reporting submitted to the Board of Directors, including the Sustainability Report.

Chief Executive Officer

On January 13, 2021, the Board of Directors appointed Marco Claudio Grillo as the Chief Executive Officer (CEO), responsible for establishing and maintaining the internal control and risk management system, effective from the start of trading of the company's shares on the Euronext Milan market.

The Chief Executive Officer has the following responsibilities:

- Identifying the **major business risks**, taking into account the characteristics of the activities carried out by the company and its subsidiaries, and periodically presenting them to the Board of Directors for examination.
- **Implementing the guidelines** defined by the Board of Directors, overseeing the design, implementation, and management of the internal control and risk management system, constantly verifying its adequacy and effectiveness, and adapting it to changing operational conditions and the legislative and regulatory landscape.
- **Entrusting the Internal Audit function with conducting audits** in specific operational areas and ensuring compliance with internal rules and procedures in the execution of business operations, with simultaneous communication to the Chairman of the Board of Directors, the Chairman of the Control, Risk, and Sustainability Committee, and the Chairman of the Board of Statutory Auditors.
- **Promptly reporting issues and criticalities** that arise during the course of their activities or of which they become aware to the Control, Risk, and Sustainability Committee (or the Board of Directors) so that the Committee or the Board can take appropriate actions.

Internal Audit

With effect from the commencement of trading of Abitare In shares on the Euronext Milan market, the Board of Directors established the **Internal Audit** function, tasked with verifying the functionality and adequacy of the internal control and risk management system. The Board of Directors appointed Mr. Cesare Mileto as the head of Internal Audit, in accordance with Article 6, Recommendation 33 of the Corporate Governance Code.

The responsibilities of the head of the Internal Audit function include:

- Continuously and, as needed, in accordance with international standards, verifying the effectiveness and suitability of the **internal control and risk management system** through an audit plan approved by the Board of Directors. This plan is based on a structured process of analysis and prioritization concerning key risks.
- Preparing **periodic reports** containing adequate information about the Internal Audit function's activities, the methods used for risk management, and compliance with the plans defined for risk containment. These periodic reports include an assessment of the suitability of the internal control and risk management system.
- Timely preparing **reports on events of particular significance**, also upon the request of the supervisory body.
- Transmitting the **periodic reports** mentioned above to the Chairman of the Control, Risk, and Sustainability Committee, the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors, as well as the Chief Executive Officer.
- As part of the audit plan, **verifying the reliability of information systems**, including accounting detection systems.

Board of Statutory Auditors

The Board of Statutory Auditors of the company, composed of 5 members (3 regular auditors and 2 substitute auditors), was appointed by the Shareholders' Meeting on December 23, 2020, and will remain in office until the Shareholders' Meeting called to approve the financial statements for the fiscal year ending September 30, 2023. During the fiscal year, the current Board of Statutory Auditors has convened 6 times.

The current members of the **Board of Statutory Auditors** are:

Office	Members	In power from	In power until
Chairman	Ivano Passoni	23.12.2020	Approval of the financial statements as of September 30, 2023
Standing statutory auditor	Marco Dorizzi	23.12.2020	Approval of the financial statements as of September 30, 2023
Standing statutory auditor	Matteo Ceravolo	23.12.2020	Approval of the financial statements as of September 30, 2023
Substitute statutory auditor	Fanny Butera	23.12.2020	Approval of the financial statements as of September 30, 2023
Substitute statutory auditor	Mariateresa Giangrieco	23.12.2020	Approval of the financial statements as of September 30, 2023

The Board of Statutory Auditors must meet **at least every ninety days**, upon the initiative of any of the Statutory Auditors. In its activities, it obtains from the Directors, at the appropriate intervals, information on the general performance of the management and the foreseeable evolution, as well as on the activities carried out and the most significant economic, financial, and asset operations carried out during the financial year, including through controlled companies, verifying that they comply with the law and are not manifestly imprudent or reckless, in potential conflict of interest, in contrast with the resolutions passed by the assembly, or such as to compromise the integrity of the company's assets.

During the meetings of the Board of Directors, in which the Board of Statutory Auditors participates, adequate training information on the evolution of the company's business and regulatory context is provided by both the Chairman and the Chief Executive Officer.

Chief Financial Officer

Also, on January 13, 2021, the Board of Directors, considering the presence of the requirements indicated in the Bylaws and after the opinion of the Board of Statutory Auditors, appointed Cristiano Contini as the Executive Responsible for the preparation of accounting documents (Chief Financial Officer - CFO).

The CFO is responsible for preparing **written statements to accompany** the acts and communications of the company disseminated to the market and related to accounting information, including interim reports. Additionally, **they establish administrative and accounting procedures** for the preparation of the annual financial statements and, where required, the consolidated financial statements, as well as any other financial communications, ensuring their reliability, adequacy, and compliance with regulations and standards.

GRI Content Index

Statement of use	Abitare has reported in accordance with the GRI Standards for the period 1° October – 30 September 2022
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not existing at the time of approval of this statement

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION (requirements omitted, reason, explanation)
GENERAL DISCLOSURES			
The organization and its reporting practices			
GRI 2 - General Disclosures 2021	2-1 Organizational details	Summary 1.1 – Who we are 1.3 – Company Structure	
	2-2 Entities included in the organization's sustainability reporting	1.3 – Company Structure	
	2-3 Reporting period, frequency and contact point	Methodological note	
	2-4 Restatements of information		The data referring to the entire pipeline of buildings completed and to be built were partially updated following the purchase of new areas of land by the company.
	2-5 External assurance		The Statement was not subjected to external Assurance.
Activities and workers			
GRI 2 - General Disclosures 2021	2-6 Activities, value chain and other business relationships	1.1 - Who we are 1.2 – Our mission 1.3 - Company Structure 1.4 - Our competitive advantage: from development to commercialization	
	2-7 Employees	4.1 - Commitment to employee well-being: Abitare In "A place to be"	
	2-8 Workers who are not employees	4.1 - Commitment to employee well-being: Abitare In "A place to be"	
Governance			
GRI 2 - General Disclosures 2021	2-9 Governance structure and composition	2.1 – A solid corporate governance Annex	
	2-10 Nomination and selection of the highest governance body	Annex	
	2-11 Chair of the highest governance body	2.1 – A solid corporate governance Annex	
	2-12 Role of the highest governance body in overseeing the management of impacts	Annex	
	2-13 Delegation of responsibility for managing impacts	Annex	
	2-14 Role of the highest governance body in sustainability reporting	Annex	
	2-15 Conflicts of interest	2.2 - Corporate ethics and integrity	
	2-16 Communication of critical concerns	2.2 - Corporate ethics and integrity	

	2-17 Collective knowledge of the highest governance body		The company is committed to organizing training sessions aimed at the Board of Directors on material sustainability issues for the organization in the coming years. These moments will be included among the agenda items of the assembly meetings.
	2-18 Evaluation of the performance of the highest governance body	Annex	
	2-19 Remuneration policies	Annex	
	2-20 Process to determine remuneration	Annex	
	2-21 Annual total compensation ratio	Annex	
Strategy, policies and practices			
GRI 2 - General Disclosures 2021	2-22 on sustainable development strategy	Letter to Stakeholder	
	2-23 Policy commitments	2.2 - Corporate ethics and integrity	Link "Code of Ethics": https://investors.abitareinspa.com/wp-content/uploads/2023/02/ABITARE-IN-DOC_4-CO-DICE-ETICO-REV_00.pdf
	2-24 Embedding policy commitments	2.2 - Corporate ethics and integrity	
	2-25 Processes to remediate negative impacts	2.2 - Corporate ethics and integrity 3 – OUR environmental impact 4 – Impact on OUR people 5.2 - Relationship with our stakeholder	
	2-26 Mechanisms for seeking advice and raising concerns	2.2 - Corporate ethics and integrity 5.2 - Relationship with our stakeholder	
	2-27 Compliance with laws and regulations		During the reported year, the group found 41 cases of non-compliance in tax matters, which resulted in financial penalties of insignificant individual value. The total amount of the sanctions was €35,003.16.
	2-28 Membership associations		Associazione ASPESI Associazione Italiana Investor Relations GRI Club
Stakeholder engagement			
GRI 2 - General Disclosures 2021	2-29 Approach to stakeholder engagement	5.2 - Relationship with our stakeholder	Employees covered by collective bargaining agreements: 100%
	2-30 Collective bargaining agreements		
MATERIAL TOPICS			
GRI 3 - Material Topics 2021	3-1 Process to determine material topics	Methodological note	
	3-2 List of material topics	Methodological note	
ECONOMIC PERFORMANCE AND BUSINESS CONTINUITY			
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.1 – Who we are	
		1.2 - Our mission	
		1.4 - Our competitive advantage: from development to commercialization	
GRI 201: Economic Performance – 2016	201-1 Direct economic value generated and distributed	5.1 – Our economic performance	
URBAN REGENERATION			
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.2 - Our mission	
		1.5 - Built for Planet, People and Prosperity	

GRI 203: Indirect Economic Impacts – 2016	203-2 Significant indirect economic impacts	1.5 - Built for Planet, People and Prosperity	
ANTI-CORRUPTION			
GRI 3 - Material Topics 2021	3-3 Management of material topics	2.2 - Corporate ethics and integrity	
GRI 205: Anti-corruption – 2016	205-3 Confirmed incidents of corruption and actions taken		No episodes of active or passive corruption, real or potential, verified since the foundation of the company.
MATERIALS			
GRI 3 - Material Topics 2021	3-3 Management of material topics	3.3 – Our offices	In order to provide stakeholders and all readers of the Report with a comprehensive overview of the direct and indirect impacts of its activities, the company undertakes to extend the scope of data collection along the supply chain, in particular with regards to construction site, which is entrusted to the general contractors and therefore not carried out directly by Abitare In.
GRI 301: Materials – 2016	301-1 Materials used by weight or volume	3.3 - Our offices	
ENERGY CONSUMPTION AND EMISSIONS			
Energy			
GRI 3 - Material Topics 2021	3-3 Management of material topics	3.3 - Our offices	In order to provide stakeholders and all readers of the Report with a comprehensive overview of the direct and indirect impacts of its activities, the company undertakes to extend the scope of data collection along the supply chain, in particular with regards to construction site, which is entrusted to the general contractors and therefore not carried out directly by Abitare In.
GRI 302: Energy – 2016	302-1 Energy consumption within the organization	3.3 - Our offices	
Emissions			
GRI 3 - Material Topics 2021	3-3 Management of material topics	3.3 - Our offices	In order to provide stakeholders and all readers of the Report with a comprehensive overview of the direct and indirect impacts of its activities, the company undertakes to extend the scope of data collection along the supply chain, in particular with regards to construction site, which is entrusted to the general contractors and therefore not carried out directly by Abitare In.
GRI 305: Emissions - 2016	305-1 Direct (Scope 1) GHG emissions	3.3 - Our offices	
	305-2 Energy indirect (Scope 2) GHG emissions	3.3 - Our offices	
WASTE MANAGEMENT			
GRI 3 - Material Topics 2021	3-3 Management of material topics	3.1 - Sustainable living, inside and outside the home 3.3 – Our offices	In order to provide stakeholders and all readers of the Report with a comprehensive overview of the direct and indirect impacts of its activities, the company undertakes to extend the scope of data collection along the supply chain, in particular with regards to construction site, which is entrusted to the general contractors and therefore not carried out directly by Abitare In.
GRI 306: Waste - 2020	306-1 Waste generation and significant waste-related impacts		
	306-2 Management of significant waste-related impacts		
SUPPLIER ENVIRONMENTAL ASSESSMENT			
GRI 3 - Material Topics 2021	3-3 Management of material topics	5.2 - Relationship with our stakeholder	
GRI 308: Supplier environmental assessment – 2016	308-1 New suppliers that were screened using environmental criteria	5.2 - Relationship with our stakeholder	The data provided is not calculated exclusively on the number of new suppliers but on the total number.
WORKERS' WELL-BEING			
GRI 3 - Material Topics 2021	3-3 Management of material topics	4.1 - Commitment to employee well-being: Abitare In “A place to be”	
GRI 401: Employment- 2016	401-1 New employee hires and employee turnover	4.1 - Commitment to employee well-being: Abitare In “A place to be”	

	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.1 - Commitment to employee well-being: Abitare In "A place to be"	
OCCUPATIONAL HEALTH AND SAFETY			
GRI 3 - Material Topics 2021	3-3 Management of material topics	4.3 - Health: prevention and safety	
GRI 403: Occupational Health and Safety - 2018	403-1 Occupational health and safety management system	4.3 - Health: prevention and safety	The company has not implemented a occupational health and safety management system but, as regards the issue, refers to the legal requirements deriving from the " Testo Unico in materia di tutela della salute e della sicurezza nei luoghi lavoro " (D. lgs. 81/2008).
	403-2 Hazard identification, risk assessment, and incident investigation		
	403-3 Occupational health services		
	403-4 Worker participation, consultation, and communication on occupational health and safety		
	403-5 Worker training on occupational health and safety	4.3 - Health: prevention and safety	
	403-6 Promotion of worker health	4.3 - Health: prevention and safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.3 - Health: prevention and safety	
	403-8 Workers covered by an occupational health and safety management system	4.3 - Health: prevention and safety	
	403-9 Work-related injuries		
TRAINING AND PROFESSIONAL DEVELOPMENT			
GRI 3 - Material Topics 2021	3-3 Management of material topics	4.2 - Training and professional development	
GRI 404: Training and Education - 2016	404-1 Average hours of training per year per employee	4.2 - Training and professional development	
DIVERSITY, EQUAL OPPORTUNITY AND NON-DISCRIMINATION			
GRI 3 - Material Topics 2021	3-3 Management of material topics	4.1 - Commitment to employee well-being: Abitare In "A place to be"	
GRI 405: Diversity and Equal Opportunity - 2016	405-1 Diversity of governance bodies and employees	2.1 A solid Corporate Governance	
	405-2 Ratio of basic salary and remuneration of women to men	4.1 - Commitment to employee well-being: Abitare In "A place to be"	
GRI 406: Non-discrimination - 2016	406-1 Incidents of discrimination and corrective actions taken	4.1 - Commitment to employee well-being: Abitare In "A place to be"	
SUPPLIER SOCIAL ASSESSMENT			
GRI 3 - Material Topics 2021	3-3 Management of material topics	5.2 - Relationship with our stakeholder	
GRI 414: Supplier Social Assessment - 2016	414-1 New suppliers that were screened using social criteria	5.2 - Relationship with our stakeholder	The data provided is not calculated exclusively on the number of new suppliers but on the total number.
IT SECURITY			
GRI 3 - Material Topics 2021	3-3 Management of material topics	5.2 - Relationship with our stakeholder	
GRI 418: Customer Privacy - 2016	418-1 Substantiated complaints concerning breaches of customer	5.2 - Relationship with our stakeholder	
ECO-DESIGN			

GRI 3 - Material Topics 2021	3-3 Management of material topics	3.1 - Sustainable living, inside and outside the home 3.2 - The environmental performance of our buildings	
Non GRI	Number of buildings in energy class A1 or higher/Total number of buildings	3.2 - The environmental performance of our buildings	
	Number of apartments in energy class A1 or higher/Total number of apartments	3.2 - The environmental performance of our buildings	
	MWh/year of energy produced from renewable sources in buildings realized	3.2 - The environmental performance of our buildings	
	MWh/year of energy saving in buildings realized	3.2 - The environmental performance of our buildings	
	Reduction of CO2 emissions during the use phase of the buildings realized	3.2 - The environmental performance of our buildings	
	Geothermal systems installed in the buildings realized	3.2 - The environmental performance of our buildings	
	Photovoltaic systems installed in the buildings realized	3.2 - The environmental performance of our buildings	
	Rainwater recovery systems installed in the buildings realized	3.2 - The environmental performance of our buildings	
	Filtering surface area created	3.2 - The environmental performance of our buildings	
CUSTOMER SATISFACTION AND QUALITY OF SERVICE			
GRI 3 - Material Topics 2021	3-3 Management of material topics	5.2 - Relationship with our stakeholder	
Non GRI	N. of post-deed reports solved/ N. of post-deed reports received	5.2 - Relationship with our stakeholder	
REMEDIATION AND REUSE OF SOIL			
GRI 3 - Material Topics 2021	3-3 Management of material topics	3.1 - Sustainable living, inside and outside the home	
Non GRI	Number of buildings on regenerated sites/Total number of buildings	3.1 - Sustainable living, inside and outside the home	
	Number of apartments on regenerated sites/Total number of apartments	3.1 - Sustainable living, inside and outside the home	
	percentage of the project area dedicated to green space	3.1 - Sustainable living, inside and outside the home	
	Number of trees to be planted	3.1 - Sustainable living, inside and outside the home	
	Land area remediated	3.1 - Sustainable living, inside and outside the home	
	Old buildings demolished	3.1 - Sustainable living, inside and outside the home	
	Asbestos removed	3.1 - Sustainable living, inside and outside the home	
TECHNOLOGICAL INNOVATION			
GRI 3 - Material Topics 2021	3-3 Management of material topics	1.1 – Who we are 3.1 - Sustainable living, inside and outside the home 5.2 - Relationship with our stakeholder	
Non GRI	Value of production invested in R&D	1.1 – Who we are	