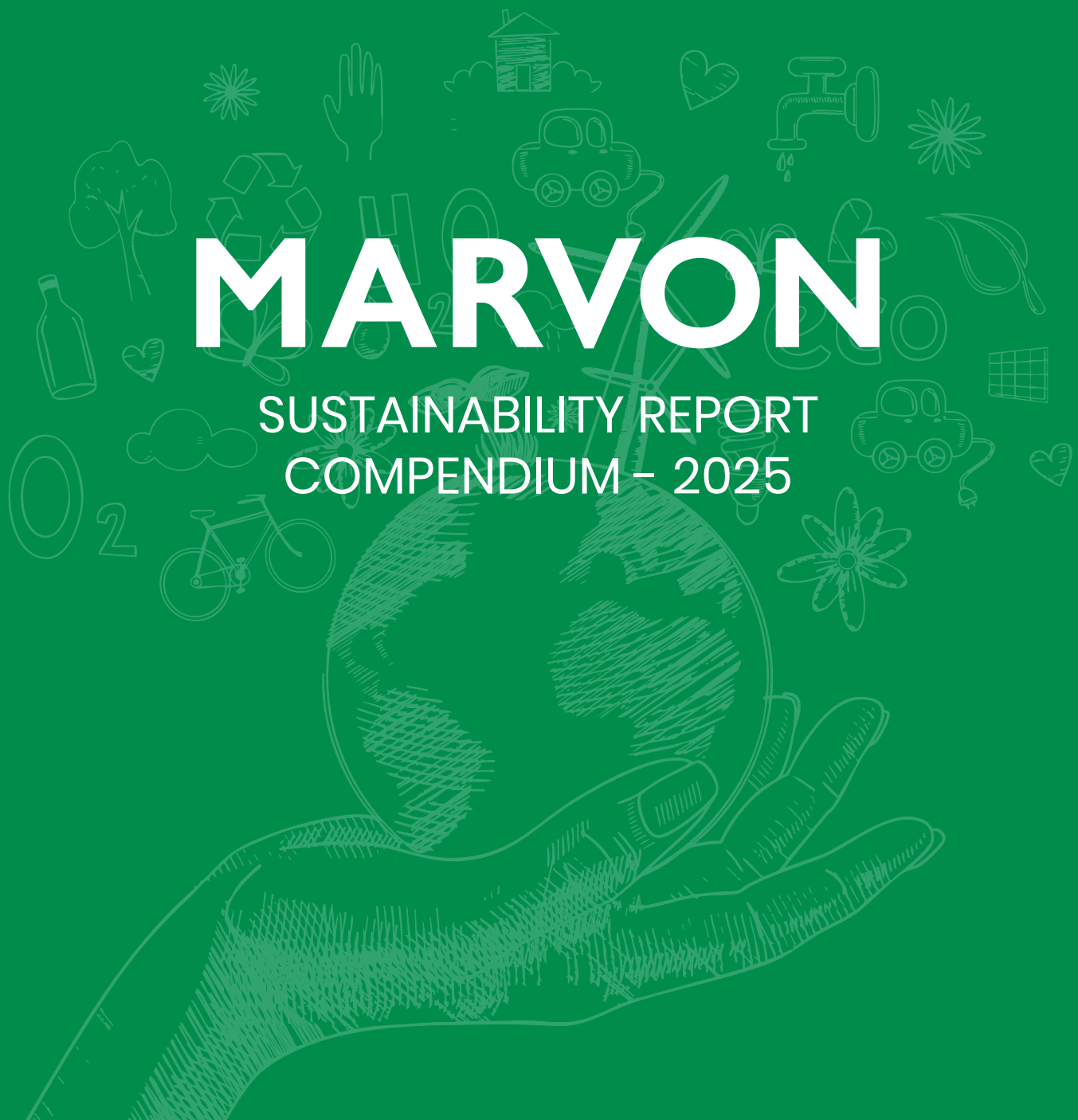
MARVON

SUSTAINABILITY REPORT COMPENDIUM – 2025





"THE SEA IS MADE UP OF WATER DROPS"

Silvestro Niboli

Letter to the Stakeholders

Dear readers,

We are pleased to present this ESG collection dedicated to Marvon. It was taken from the Silmar Group's first sustainability report for the 2025 financial year, which was drawn up on a voluntary basis in accordance with the new European standards of the Corporate Sustainability Reporting Directive (CSRD) and refers to the italian companies falling within the Group's scope of consolidation. This document marks an important step on the path of sustainability. It provides a detailed insight into the commitment of Marvon, involving a group of closely integrated industrial companies sharing an innovation-centred vision. This is an important step, representing much more than a methodological compliance: it is the real expression of a shared journey, built up over time by the various industrial entities belonging to the Silmar Group and sharing a common vision based on solid values, a strong work ethic, responsibility towards people and the environment, and a commitment to creating lasting value.

The drafting of this document indeed reflects a strong sense of unity and growing integration amongst the Group's italian companies. Despite operating in different sectors, the companies share common principles, goals and a shared vision of business. This vision is to innovate responsibly, to grow in a balanced way, to invest in quality, safety, the environment and skills, whilst contributing to the development of their local areas and respective supply chains.

The year 2025 was characterised by a highly complex economic, geopolitical and energy landscape, marked by sudden changes and an increasing need for industrial resilience. In this context, Marvon has pursued a consistent path of development, thereby enhancing its capacity to address contemporary challenges through a long-term vision. Sustainability is thus confirmed, not as an element separate from business, but as a strategic lever that guides industrial, organisational and governance decisions.

This collection has consequently been established with the objective of furnishing a clear and transparent scenario of the pivotal actions, measures and guidelines that typify Marvon's modus operandi within the Silmar Group's comprehensive sustainability strategy.

Enjoy the read!

President, Pier Andreino Niboli





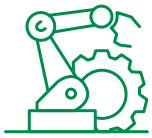
Silmar and the Group's sustainability

Our Group

SILMAR GROUP

Silmar Group is an integrated industrial group comprising world-class companies in the sectors of heating, recycled aluminium alloys, plumbing and heating products, plastics recycling and passive fire protection. With 30 production sites worldwide, the Group stands out for its specialisation, technological strength and innovation-driven vision.

OUR GROWTH STRATEGIES:



Cutting-edge technologies
Ongoing investments in high-efficiency plants to maximise production efficiency, energy, environmental and safety performance.



Research & Development
In-house laboratories equipped with the most advanced technologies to drive innovation, promote continuous improvement and respond swiftly to market demands.



Process digitalisation
Digital solutions to make production and management increasingly efficient, traceable and data-driven.



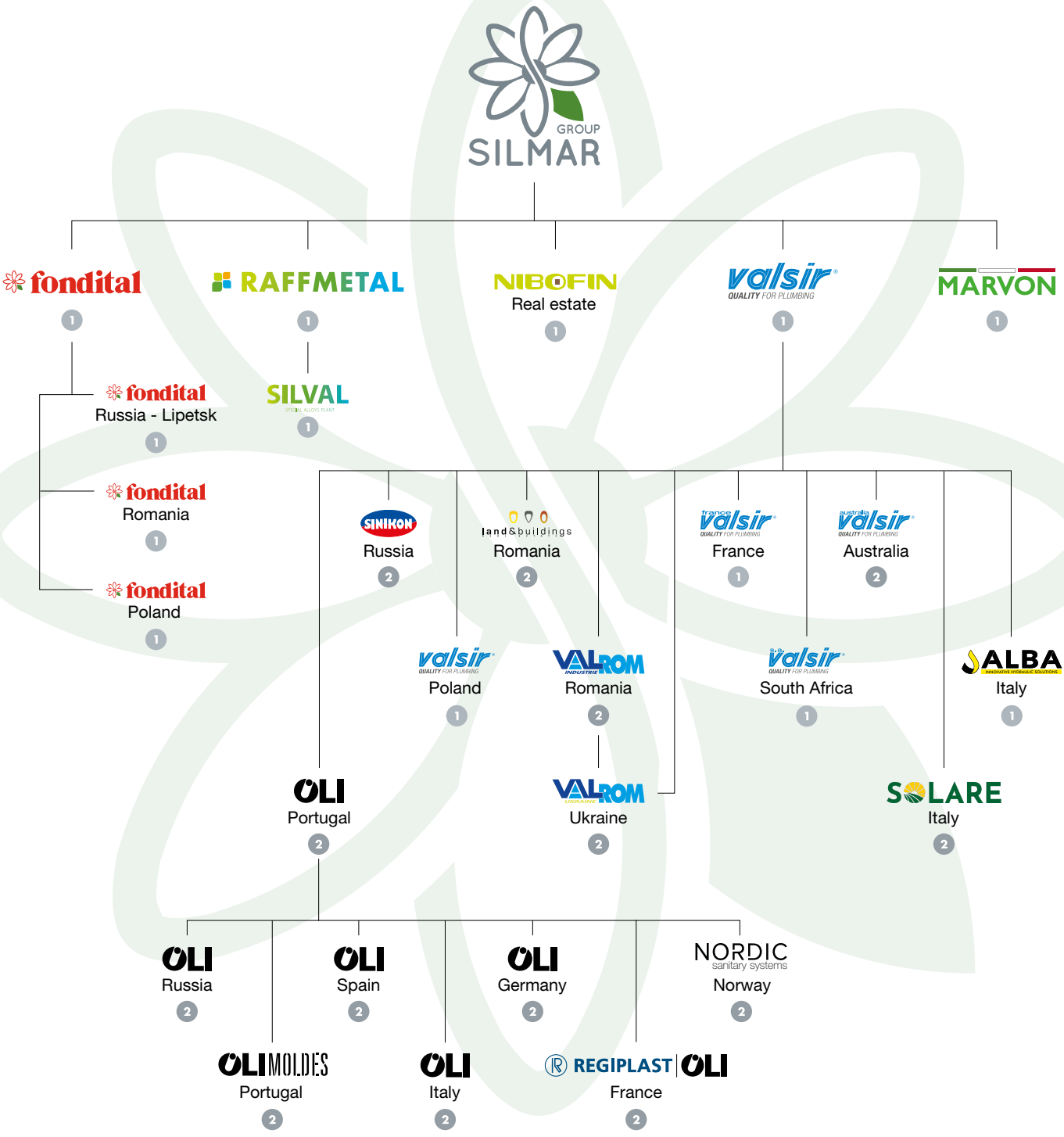
People at the heart of the company
Three key factors are considered strategic drivers of growth: continuous professional development, health and safety, and the development of human capital.



International standards
Globally recognised certified management systems in the areas of the environment, energy, quality, ethics and safety.

Niboli family's commitment reflects the long-term vision of Silmar Group, which is focused on the combination of innovation, sustainability and operational excellence. This strategic approach serves to consolidate Silmar Group's position as a responsible and competitive industrial entity.

ORGANISATION CHART



LEGEND:

1 Subsidiary

2 Associated company

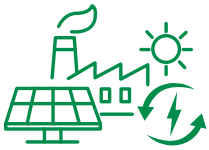
Silmar Group strategic priorities

Silmar Group places a strong focus on energy and environmental sustainability. The organisation is committed to the continuous improvement of technology and digital processes, and it recognises the dedication and enthusiasm of its staff as an essential part of its operations. The Silmar Group's five strategic priorities are:

SUSTAINABLE DEVELOPMENT (Environmental, Social and Governance - ESG)

Silmar Group has been working for many years to become an industrial group that acts responsibly towards the environment, people and corporate governance. For over ten years, it has been measuring and reporting its results based on international standards, and since 2025 it has also adopted the new European rules (ESRS), thereby anticipating the requirements of the CSRD.

ENERGY AND CLIMATE TRANSITION



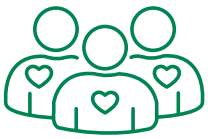
In line with European climate targets, Silmar Group has launched a number of projects to reduce its environmental impact. The aim is to achieve net-zero emissions by 2050.



DIGITISATION, CYBERSECURITY AND CONTINUOUS IMPROVEMENT

The Silmar Group continually invests in new technologies to improve its production, environmental and energy-related facilities and processes, whilst also prioritising cybersecurity. The aim is to improve continuously and adapt to rapid changes in the market.

CORPORATE WELLBEING



Silmar Group invests heavily in the wellbeing of its employees. It offers training, health and safety initiatives and a welfare scheme with benefits that help employees to achieve a work-life balance, whilst supporting their families.



SUPPORT FOR THE LOCAL REGION

The Silmar Group firmly believes that a company's growth is inextricably linked to that of the local community in which it operates. That is why it supports a wide range of projects. In 2020, the Silvestro and Margherita Niboli Fund was established within the Fondazione Comunità Bresciana to ensure the ongoing promotion of the founders' values and the fund's connection with the local community.

Silmar Group and its numbers

Silmar Group is presenting a summary of its key economic and financial results, providing a clear overview of the company's performance.
The datas highlight a positive performance and effective resource management, confirming the robustness of the growth path. The figures given below refer to the financial year 2025.



1,466,669,000 €
turnover



3,493
employees



269,881,000 €
investments over the three-year period



155,189,000 €
EBITDA



+30
domestic and international production sites

1,903,946 m²
total surface area



+100
markets in which the Group operates

+60
years of quality and innovation

ESG Highlights

ENVIRONMENTAL

Tonnes of CO_2 avoided in 2025	**29,677 tCO_2eq**
Tonnes of CO_2 avoided from 2010 to 2025	**246,744 tCO_2eq**
Self-generated renewable electric power in 2025	**61,263,369 kWh**
Meeting electric power demand from renewable sources in 2025	**54%**
Meeting electric power demand from renewable sources by 2027	**89%**
With targets for Scope1, 2 and key Scope3 emissions	**Transition Plan**
Utilisation of secondary raw materials in intra-group production cycles	**Industrial symbiosis**

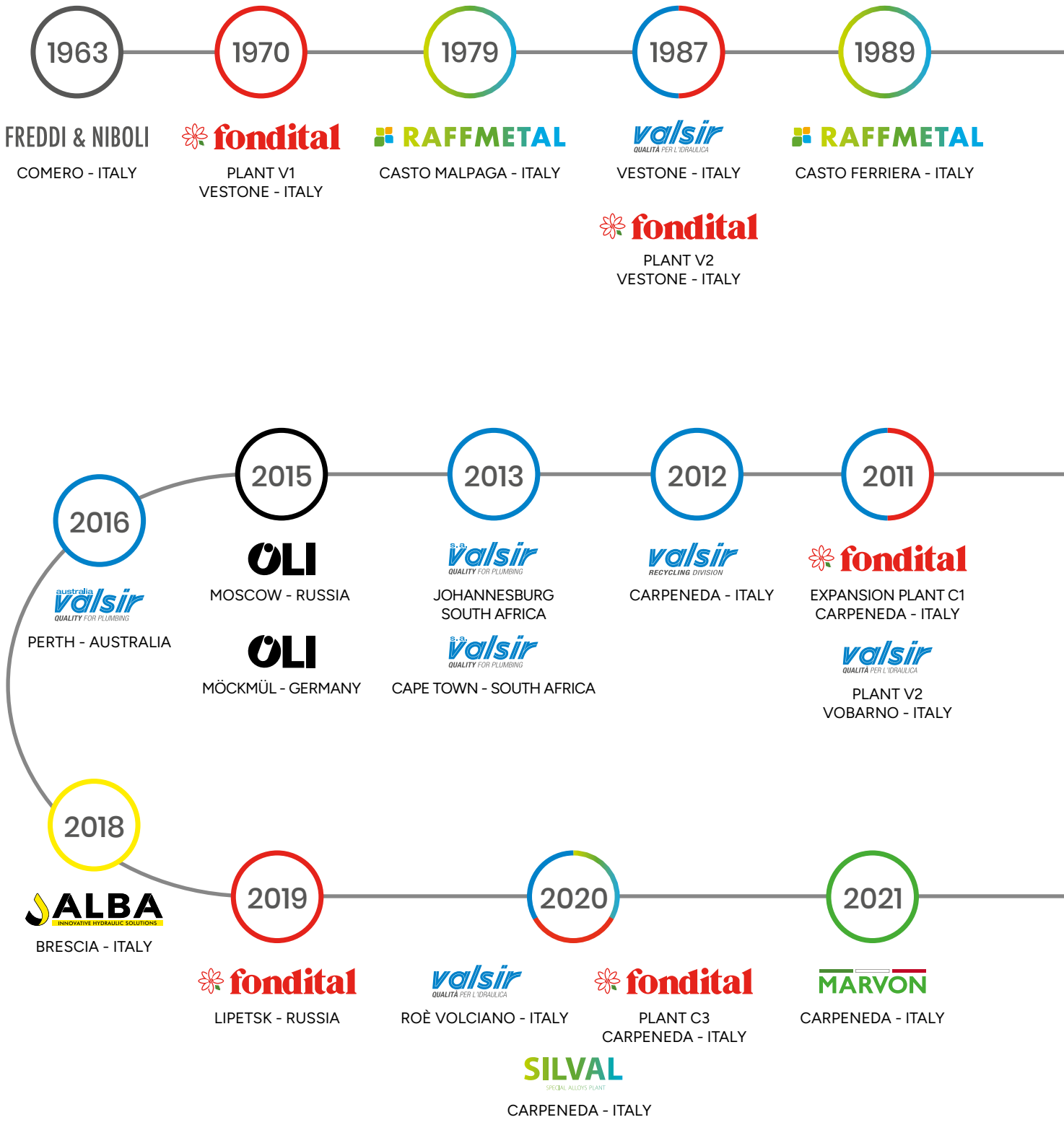
SOCIAL

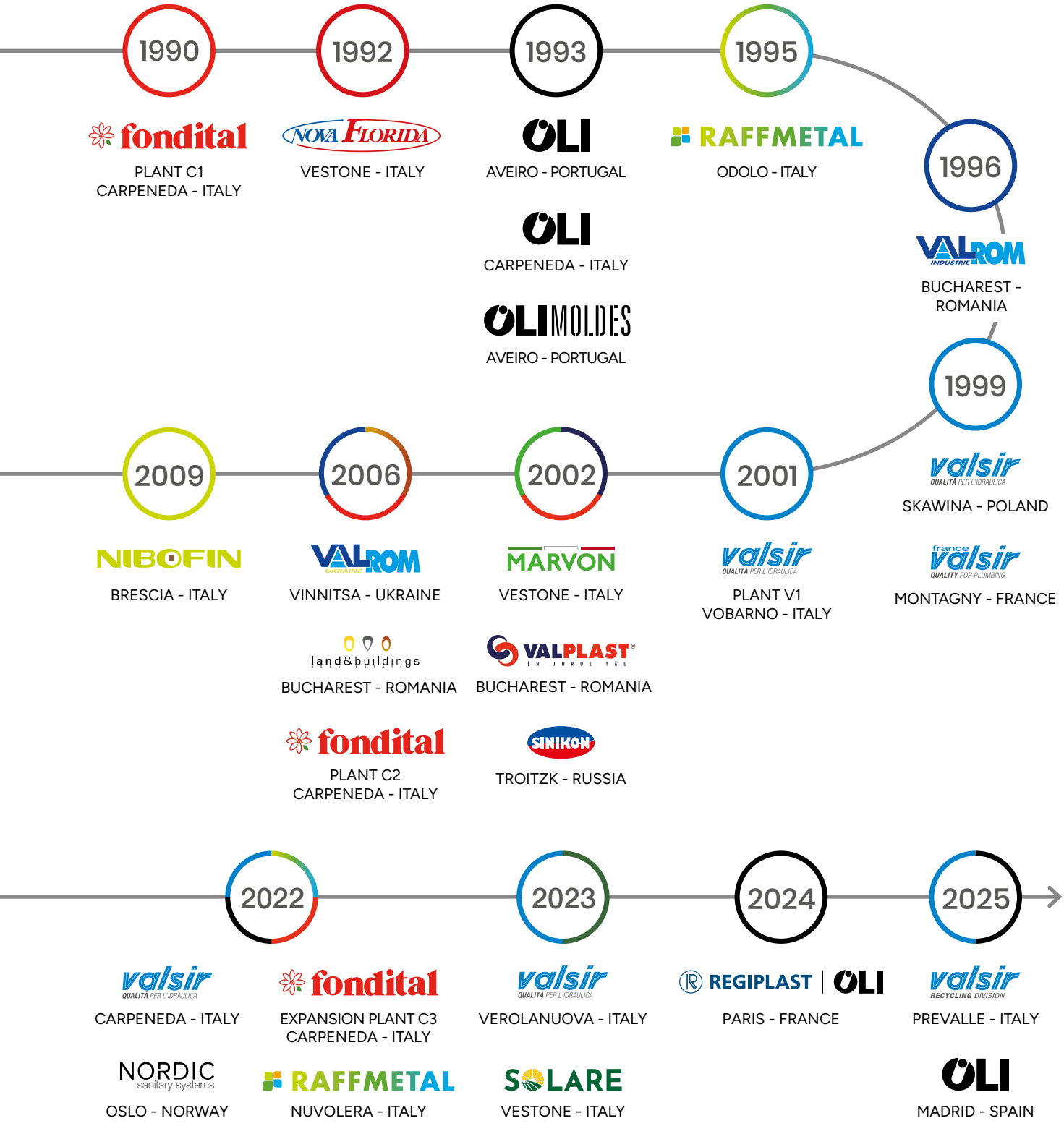
Support for the local region through educational, sporting, cultural and healthcare projects since 2014	**10,443,000 €**
Training hours delivered on safety, technical skills, sustainability and leadership in 2025	**71,400 hours**

GOVERNANCE

Based on Model 231, the Code of Ethics, human rights and anti-corruption policies, whistleblowing and information security systems - including cybersecurity and privacy - to safeguard integrity and resilience	**Ethical governance**
Cases of active and passive corruption in 2025	**0**

OUR EVOLUTION




1990
fondital
PLANT C1
CARPENEDA - ITALY
1992
NOVA FLORIDA
VESTONE - ITALY
1993
OLI
AVEIRO - PORTUGAL
OLI
CARPENEDA - ITALY
OLIMOLDES
AVEIRO - PORTUGAL
1995
RAFFMETAL
ODOLO - ITALY
1996
VALROM INDUSTRIE
BUCHAREST - ROMANIA
1999
valsir
QUALITÀ PER L'IDRAULICA
SKAWINA - POLAND
france valsir
QUALITY FOR PLUMBING
MONTAGNY - FRANCE
2001
valsir
QUALITÀ PER L'IDRAULICA
PLANT V1
VOBARNO - ITALY
2002
MARVON
VESTONE - ITALY
VALPLAST
BUCHAREST - ROMANIA
SINIKON
TROITZK - RUSSIA
2006
VALROM UKRAINE
VINNITSA - UKRAINE
land&buildings
BUCHAREST - ROMANIA
fondital
PLANT C2
CARPENEDA - ITALY
2009
NIBOFIN
BRESCIA - ITALY
2022
valsir
QUALITÀ PER L'IDRAULICA
CARPENEDA - ITALY
NORDIC sanitary systems
OSLO - NORWAY
fondital
EXPANSION PLANT C3
CARPENEDA - ITALY
RAFFMETAL
NUVOLERA - ITALY
2023
valsir
QUALITÀ PER L'IDRAULICA
VEROLANUOVA - ITALY
SOLARE
VESTONE - ITALY
2024
REGIPLAST | OLI
PARIS - FRANCE
2025
valsir
RECYCLING DIVISION
PREVALLE - ITALY
OLI
MADRID - SPAIN



The Marvon Company

Marvon: ESG Highlights

Marvon has been operating since 1967 and has achieved outstanding results in the field of plastic moulding and processing on both the domestic and international markets. As the new millennium approached, Marvon began its foray into the security sector, specialising in passive fire protection. Over time, the company has established itself as a leading player on the international stage, thanks to its unwavering commitment to quality and its extensive product range.

ENVIRONMENTAL

Electric power demand met by renewable energy and including Guarantees of Origin for 2025	**40%**
Production and self-consumption of energy derived from renewables through 2025 photovoltaic source	**209,096 kWh**
CO_2 avoided since 2010	**1,075 tCO_2eq**
Electrical energy generated by trigeneration	**45%**
Thermal energy generated by trigeneration	**58%**

SOCIAL

Direct staff (average number)	**70**
Open-end contracts	**96%**
Training hours provided in 2025	**+1,600 hours**
Average hours/training per year per employee	**24.5 hours**
Total contributions to the local area since 2015	**>170,000 €**

GOVERNANCE

Code of Ethics, human rights and anti-corruption policies, whistleblowing and information security systems - including cybersecurity and privacy - to safeguard integrity and resilience	**Ethical governance**
Cases of active and passive corruption	**0**

Today Marvon has 2 plants:

Marvon 1 - Vestone



Via Gargnà, 6, 25078 Vestone - Brescia (Italy)

Production:
- Electroplating

Marvon 2 - Carpeneda



Via Comunale, 68, 70 - 25079 Carpeneda di Vobarno - Brescia (Italy)

Production:
- Passive fire protection and plastic moulding

“For Marvon, sustainability means: working, recycling and improving with respect for people and the environment, in order to safeguard our future in the most ethical and efficient manner possible, whilst at the same time generating profit in a sustainable way. Marvon wants to be seen as an example of integration between companies, people and local area”

Marvon’s Board of Directors plays an active role in manage sustainability and integrating it into the company’s strategies and long-term decisions. ESG (environmental, social and governance) issues are analysed on a regular basis, with a focus on: energy transition, circular economy, regulatory compliance and reputation.

The Sustainability team, comprising Senior Management and representatives from key functions, assesses impacts, risks and opportunities (IROs), sets and monitors targets, and supports the development of ESG policies, ensuring they are consistent with the company’s commitments.

Senior management is regularly updated on ESG performance, with a particular focus on decarbonisation, circular economy, regulatory compliance, certifications and initiatives related to health, safety, wellbeing and training.

At Marvon, sustainability is managed in a practical and integrated manner: since 2014, the company has developed a comprehensive overview of its ESG performance, incorporating the relevant key performance indicators (KPIs) into its business operations and adopting a medium- to long-term approach, for the benefit of its stakeholders.

The governance framework for sustainability is structured as follows:

- **CSR working team.** Strategic and operational body which, in agreement with the Management, brings the sustainability approach and resulting projects to life. It is made up of people within the company at executive and managerial levels. From the CSR working group and depending on the projects, functional teams are organised to support each individual project.

- **CSR Manager.** Reference point of the entire governance system. All those who work within the context of the CSR and sustainability projects in different capacities report to this figure. This role is closely linked to other company departments for the implementation of projects.

- **Department heads and managers.** Department managers are involved in promoting CSR culture and sustainability goals in the company. They are an active part of the process of spreading the culture to all their staff both through regular meetings and by promoting continuous improvement ideas.

OVERVIEW

MARVON'S FIGURES AS AT 31 DECEMBER 2025



9,569,000 €
turnover



70
employees



130,000 €
investments



60
years of quality and innovation

5
product families

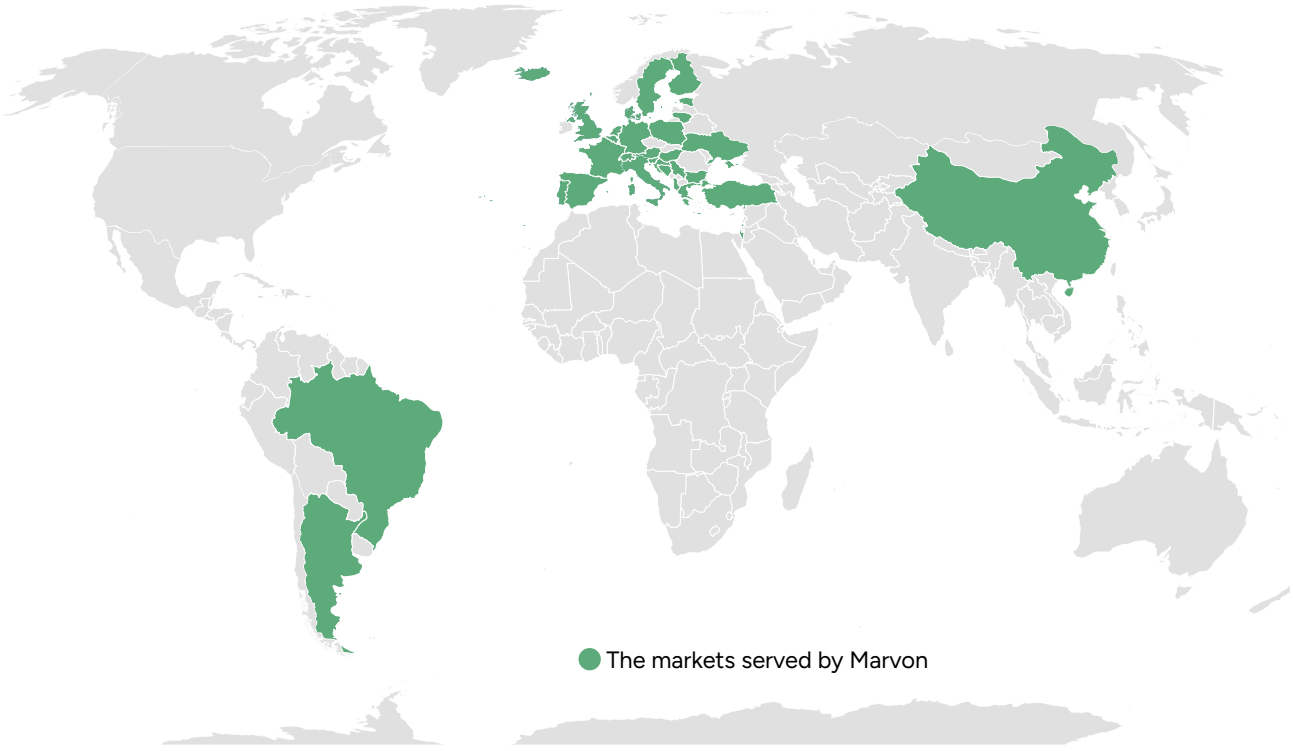
10
international patents

MANAGEMENT SYSTEM AND CERTIFICATIONS

ISO 9001:2015
Quality
management system

ISO 50001:2018
Energy
management system

ISO 14001:2015
Environment
management systems



+30
markets served by Marvon



Our mission is to excel in the development of innovative and quality solutions by guaranteeing a meticulous and prompt service. Boasting deep roots in our community and a strong commitment to international expansion, we adopt processes that are respectful of both people and the environment.



Our vision is to become our partners' primary reference point, from the initial concept to the finished product. To become a model of sustainable industrial efficiency within the alliance of values shared by our customers and suppliers.

VALUES

PASSION

Our land teaches us to convey a passion for work, which gives us the energy and motivation to meet the market driven challenges.

WORK

Tenacity, dedication and pragmatism are the qualities that distinguish our work ethics and have guaranteed our business continuity over time.

PEOPLE

Two factors help build a sense of belonging and involvement: team spirit and opportunities for growth. Everyone's contribution is essential.

RELIABILITY

Clarity, honesty and transparency are the guidelines upon which our external relations are based.

INNOVATION

The continuous improvement of our products and processes allows us to anticipate the needs of various markets.

ENVIRONMENTAL SUSTAINABILITY

We are continuously investing in waste reduction, energy efficiency, renewable energy, and resource recovery.

DYNAMISM

Flexibility, speed, versatility, and the ability to turn change into an opportunity are all part of our daily operations and working culture.

OUR PRODUCTION

Thanks to its 3 different departments, Marvon provides an extremely precise and efficient service, supported by both state-of-the-art machinery and a high-quality pre- and after-sales service. The company offers a wide range of products for every sector, such as:

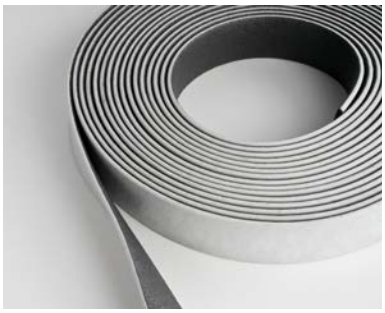
PASSIVE FIRE PROTECTION SYSTEM



- **Firestopping of service penetrations and linear joints**



- **Handles for fire doors**



- **Seals for fire doors**

MOULDING AND ELECTROPLATING



- **Moulding and electroplating**

FURNITURE



- **Technical items for furnishing**


SILMAR
GROUP



Environment

Climate change

VISION

The company recognises that climate change is an ongoing challenge and is committed to play an active role by demonstrating a strong responsibility to sustainability.
Marvon is developing a climate change adaptation strategy, with targeted measures for both the short and long term, to address the risks and capitalise on the opportunities arising from climate change.
Marvon is constantly striving to enhance its energy performance and aims to increase the proportion of energy from renewable sources in its energy mix.
With regard to direct (Scope1) and indirect (Scope2) emissions, the object is to contribute to the limitation of global average temperature increase.

THE PILLARS OF CLIMATE ACTION

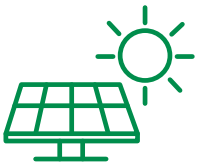


ENERGY EFFICIENCY

Marvon is implementing a strategy to reduce energy consumption at its manufacturing facilities. This strategy involves the continuous improvement of production processes, the adoption of more efficient technologies, and the constant monitoring of energy performance.

ENERGY DERIVED FROM RENEWABLE RESOURCES

The company promotes the increased utilisation of energy derived from renewable sources, encouraging self-consumption and gradually reducing dependence on fossil fuels.





REDUCTION OF EMISSIONS

Marvon is committed to reducing the greenhouse gas emissions associated with its operations, thereby contributing to international targets for combating climate change and supporting the energy transition.

KEY MILESTONES IN OUR SUSTAINABILITY JOURNEY

2010

Renewal of **UNI EN ISO 14001** certification, awarded in 2007

2013

Installation of the first **inverters on existing hydraulic injection moulding machines** and **well pump**

2014

Relamping of the production departments

2015

First campaign for **compressed air leak detection**

Replacement of steam boilers in the electroplating department with condensing hot-water units

Renovation of hot water distribution pipes for electroplating tanks

2016

Installation of a **200 kWe** cogeneration plant

Revamping of the compressor room at the Vestone plant

Installation of **heating systems for departments using air heaters**

Revamping and commissioning of **evaporation plants for the recovery** of chromium and copper

2017

Purchase of **4 electric injection moulding machines** and of the compressed air leak detector

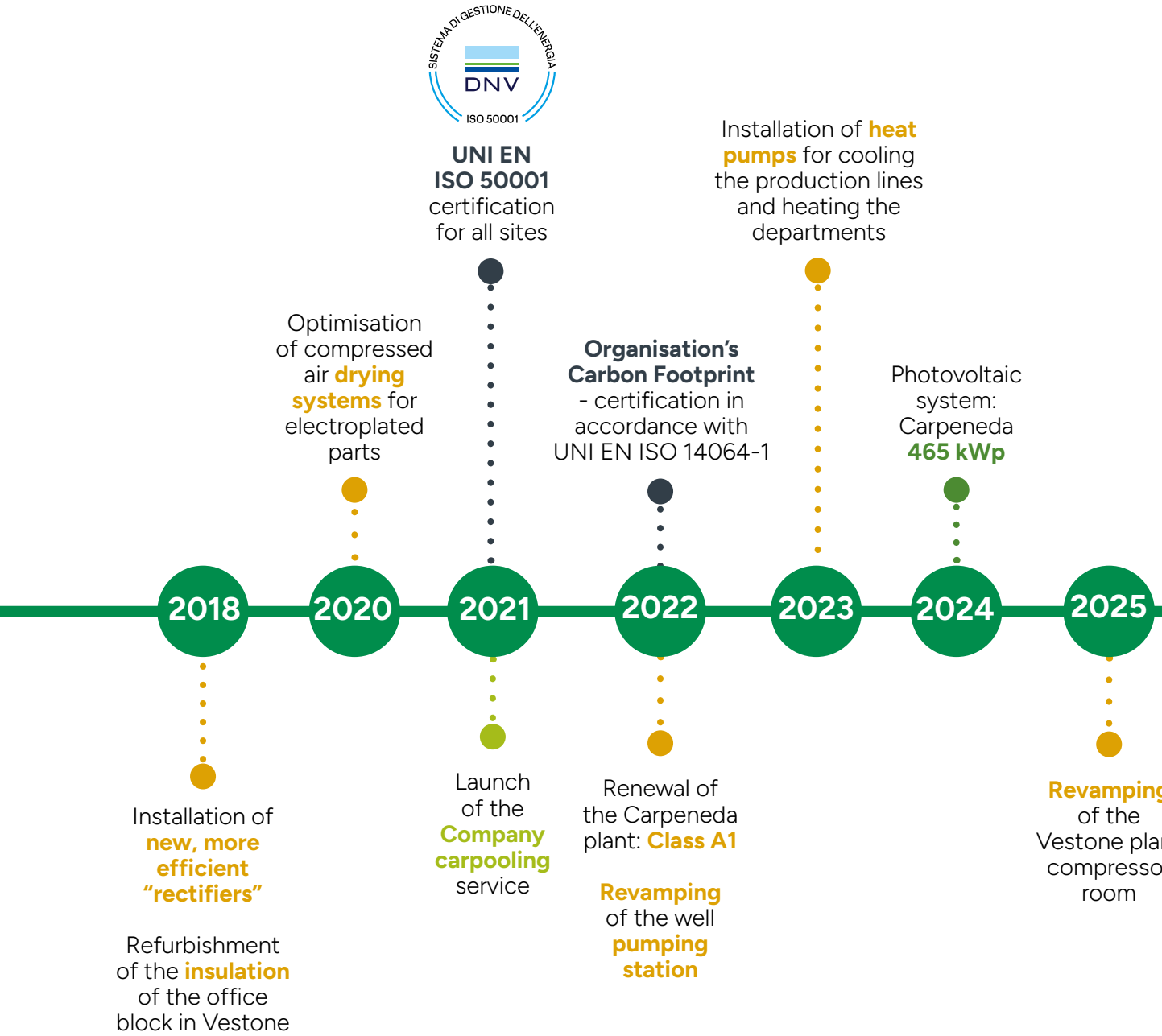
Installation of the **Energy Management software** application

ENERGY PRODUCTION

CERTIFICATIONS

SUSTAINABILITY

EFFICIENCY AND INDUSTRIAL UPGRADING



DID YOU KNOW THAT...?

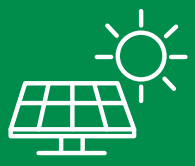
Revamping refers to the modernisation and refurbishment of existing industrial or technological facilities (such as production systems, thermal power stations, compressor rooms, photovoltaic installations, etc.) that have reached the end of their useful life. In contradistinction to routine maintenance, this process does not merely entail the rectification of faults; rather, it employs state-of-the-art technologies to enhance the efficiency, safety and productivity of the machinery. From a sustainability perspective, revamping represents a strategic circular approach: it extends the life of existing plant, thereby avoiding demolition and the consumption of new raw materials, optimises energy use and reduces the overall environmental impact of production activities.

Marvon corporate policy is centred on environmental sustainability and responsible energy management, adopting an integrated approach that prioritises risk prevention. **The primary objective is to make a tangible contribution to reducing emissions and mitigating climate change**, through the efficient management of energy and natural resources and the reduction of environmental impacts.

The Senior Management and the Board of Directors are leading this initiative by promoting the continuous improvement of environmental and energy performance, in accordance with **ISO 14001 and ISO 50001** international standards. The policy involves the entire organisation and all stakeholders, with input from key figures such as the Energy Manager, as well as all the business functions that contribute to achieving the energy and climate targets. In order to demonstrate its commitment to this objective, the company has established specific procedures for analysing and monitoring its energy performance. These procedures involve identifying benchmark consumption figures and performance indicators to guide improvement initiatives.

Throughout 2025, the Company maintained its commitment to reducing climate-changing emissions, focusing on enhancing energy efficiency, increasing self-consumption of energy from renewable sources and optimising natural resource utilisation. All the actions are part of a broader strategy to support the energy transition and enhance sustainability, in line with European Green Deal and “Fit for 55” package.

Marvon’s photovoltaic system features:



+460 kWp

25%
coverage from renewable sources for plant electric power supply, corresponding to
9%
of the total supply.

From 2017 onwards, the process of gradually replacing hydraulic injection moulding machines with electric models - which are more precise and more energy-efficient - was initiated. Between 2017 and 2025, the fleet of **100% electric injection moulding machines grew to 4 units** and resulted in savings of:

436,000 kWh
of electrical power



Equivalent to the average annual consumption of
162 families

The **relamping**, initiative, involving the replacement of conventional lighting with energy-efficient LED lighting, resulted in cumulative savings of the following amount over the period from 2014 to 2025:

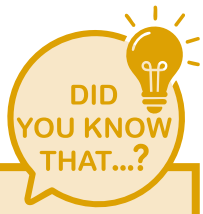
337,000 kWh
of electrical power



Equivalent to the average annual consumption of
125 families



Equivalenti a circa
97 tonCO_2eq
avoided (Scope2)



Relamping can be defined as the process of replacing existing lighting systems (such as halogen bulbs or neon tubes) with the latest generation of LED technology. This is not merely a matter of replacing light bulbs; rather, it is a strategic decision that favours sustainability, thereby enabling a reduction in energy consumption of up to 60% and a significant decrease in CO_2 emissions. Moreover, the longevity of LEDs minimises electronic waste, thereby integrating environmental protection and energy efficiency into a unified approach.

The company has implemented numerous other efficiency-improvement initiatives, including:

AI-powered Energy Management System: a single, cutting-edge solution that harnesses the power of artificial intelligence to enhance energy efficiency. This innovative platform integrates advanced technology to continuously measure and closely monitor energy performance, ensuring optimal system efficiency and analytical oversight.

The timely identification and repair of **leaks in compressed air systems** is a key strategic measure for eliminating unnecessary energy wastage, reducing operating costs and optimising overall production efficiency.

Efficient generation and targeted use of compressed air at the points of consumption, combining high-tech compressors with strict monitoring of end uses, to eliminate energy waste from the compressor station right through to individual production processes points.

Installation of **industrial heat pumps** for the simultaneous cooling of the injection moulding machines and heating of the production areas.

Strategic integration of **inverters** to modulate power output according to actual demand. Old motors are being comprehensively replaced with **IE4 energy class units**, thereby significantly reducing electricity requirements and consumption at various points.

Technological and structural modernisation of existing cooling plants, a project aimed at optimising thermal cycles and reducing energy consumption, whilst minimising the environmental impact and the plant operating costs.

Optimisation of **production processes** and **raw material extraction and handling systems**, with a focus on sustainability.

Replacement of **hydraulic injection moulding machines with electric models**, which are more precise and more energy-efficient.

Thanks to all the measures taken to improve energy efficiency, in 2025 alone - assuming production volumes remain the same and compared with the reference year 2016 - the company avoided energy consumption of approximately:

373,000 kWh
of electrical power



Equivalent to the average annual consumption of
138 families



Equivalent to approximately
75 tonCO_2eq
avoided (Scope2)

18,900 Smc
methane gas



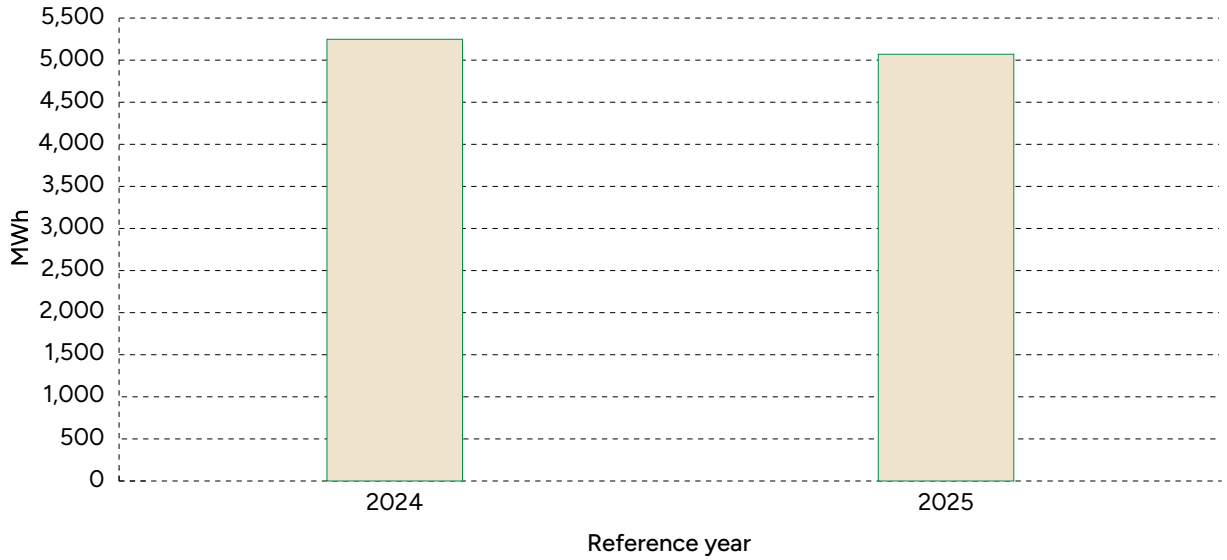
Equivalent to the average annual consumption of
15 families



Equivalent to approximately
38 tonCO_2eq
avoided (Scope2)

ENERGY CONSUMPTION AND ENERGY MIX

With a total energy consumption of **5,248 Mwh** - historically linked to the use of natural gas to power the high-efficiency combined heat and power plant - the company has resolutely embarked on its path towards decarbonisation. Compared with 2024, the requirement has **decreased by almost 4%**.



This year marks the start of a shift towards sustainability.

40% of the electrical power requirements comes entirely from renewable resources

This result was achieved thanks to the energy generated by the photovoltaic system and the purchase of Guarantees of Origin.

GREENHOUSE GAS (GHG) EMISSIONS



DID YOU KNOW THAT...?

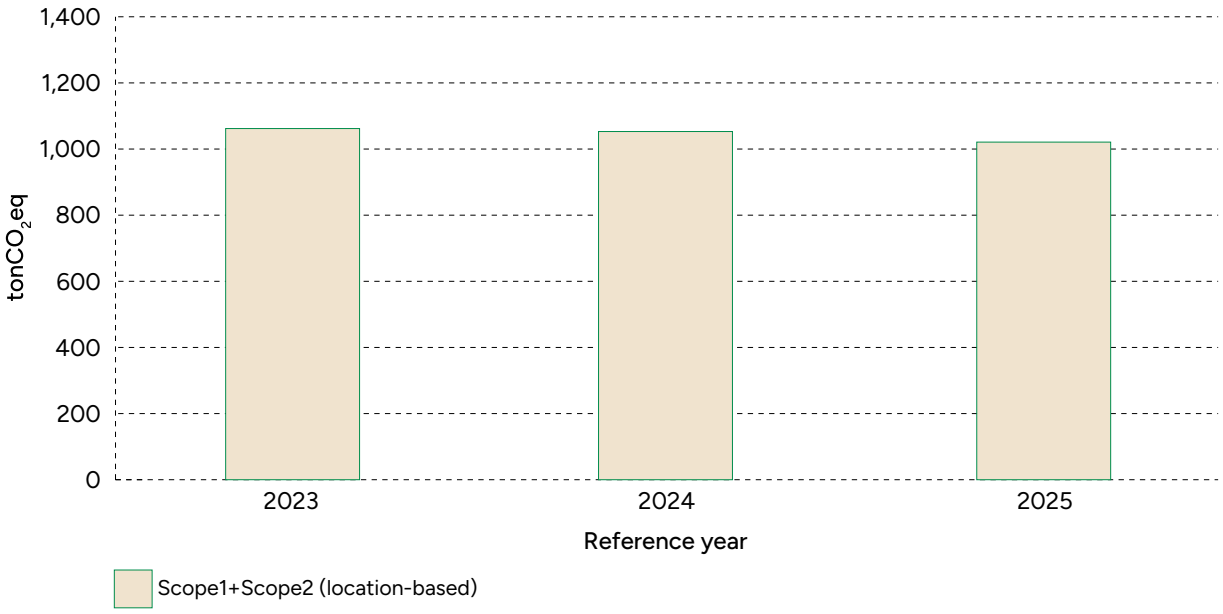
To report **emissions associated with purchased electricity (Scope2)**, international standards require the use of two different calculation methods:

Location-based (the impact of the physical electricity grid). This method captures the geographical layout of the facilities. It calculates emissions based on the average mix of energy sources (fossil fuels and renewables) in the national electricity grid serving the plant. If the factory consumption increases, this figure inevitably rises, regardless of the contracts in place.

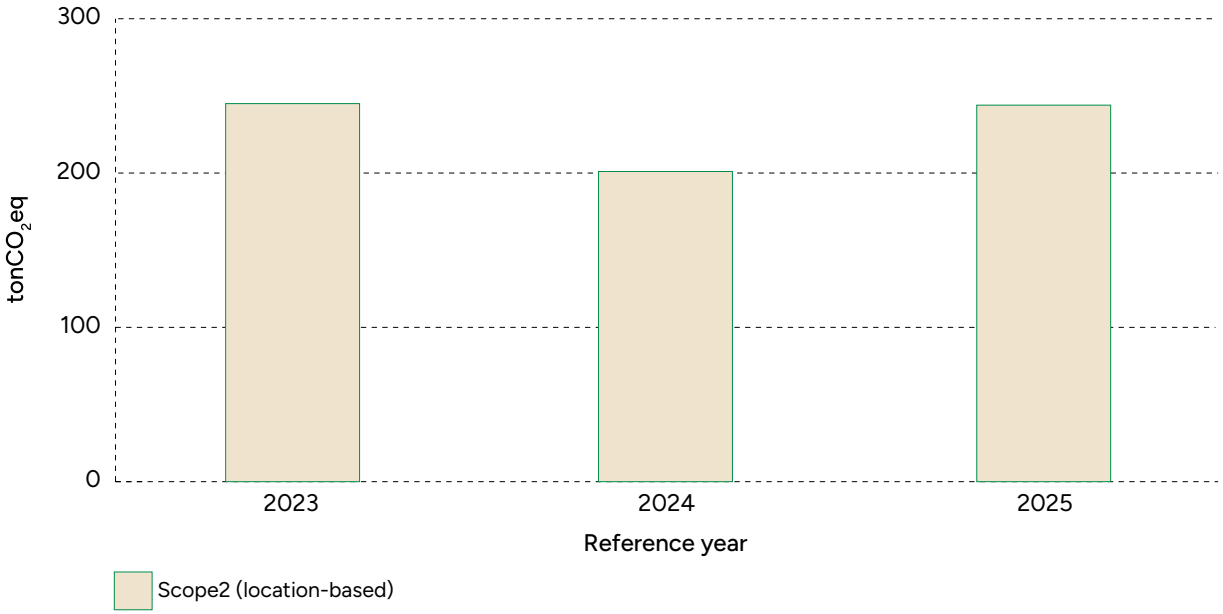
Market-based (the impact of the company's commercial decisions). This method demonstrates the company's freedom of choice. It calculates emissions based on the type of energy that Marvon contractually agrees to purchase. If the company decides to purchase energy from certified renewable sources (via Guarantees of Origin) or by entering into PPAs (Power Purchase Agreements), the calculation offsets the impact of that consumption, thereby rewarding the Group's decarbonisation strategy.

Greenhouse gas monitoring over the three-year period 2023-2025 highlights the **effectiveness of Marvon's environmental policies**. **The location-based approach shows an decrease in total Scope1 and Scope2 emissions** (from 1,069 to 1,021 tonnes CO_2eq).

Trends in Scope1 and Scope2 (location-based) emissions over the three-year period:

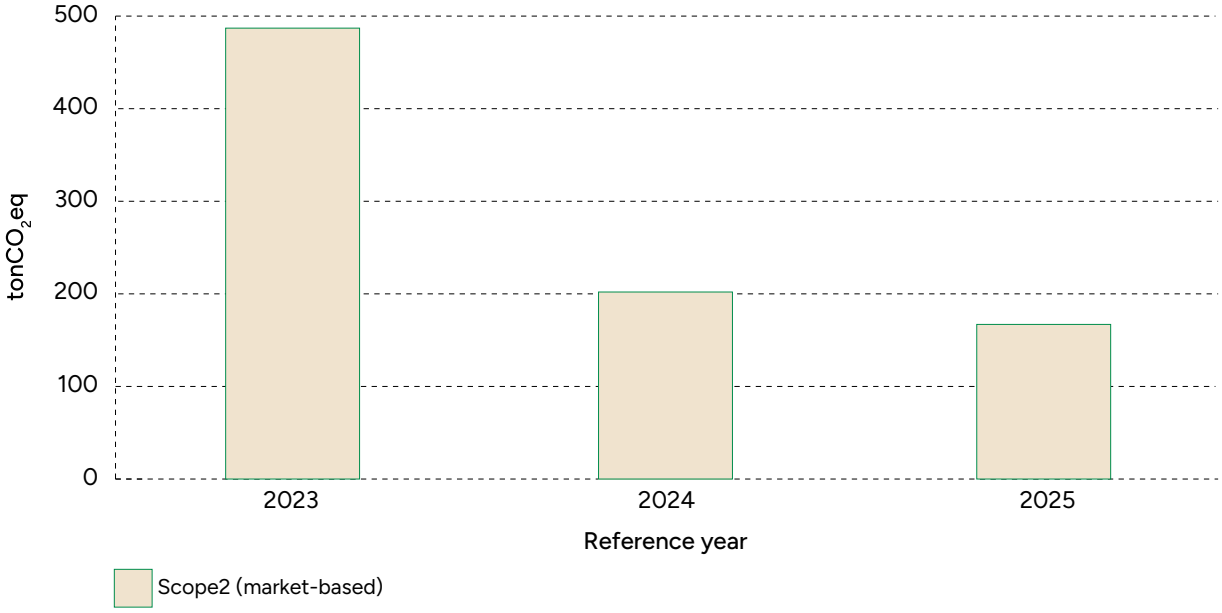


Trends in Scope2 (location-based) emissions over the three-year period:

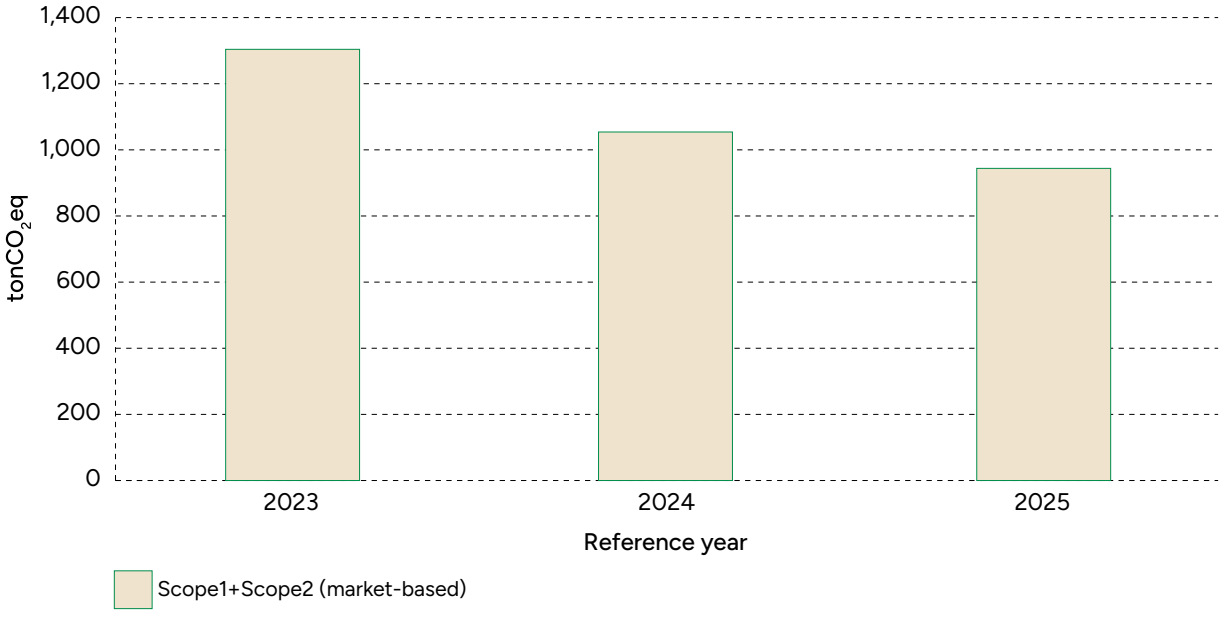


The market-based criterion highlights the success of the Group's decarbonisation strategy. Thanks to the energy generated by the photovoltaic system and the purchase of energy from certified renewable sources, **Scope 2 emissions have decreased by 62%** over the three-year period (from 487 to 187 tonnes of CO_2eq). **This shift has driven down the total Scope1+2 market-based carbon footprint, which decreased by 28%** (from 1,304 to 944 tonnes CO_2eq), demonstrating that industrial expansion has taken place whilst drastically reducing the actual environmental impact.

Trends in Scope2 (market-based) emissions over the three-year period:



Trends in Scope1 and Scope2 (market-based) emissions over the three-year period:



Pollution

VISION

Marvon's commitment to environmental sustainability is integral to its corporate ethos, with a focus on preserving the natural environment and biodiversity in the local area.
For this reason, a responsible and proactive approach is adopted to the continuous monitoring of emissions - atmospheric, aquatic, noise and of any other kind - using advanced tools and transparent criteria. Respect for the environment is a key driver in enabling a company to be sustainable, resilient and competitive. Furthermore, it is essential for a company to be able to generate lasting value for all its stakeholders.

POLLUTION

Marvon follows an integrated environmental policy based on risk analysis, with the aim of preventing and reducing pollution in all its forms (air, water, soil, noise, diffuse and point source emissions) and of promoting the responsible use of natural resources.
The company continuously monitors its emissions and implements effective measures to minimise them, with a particular focus on water efficiency and the quality of effluent water, thereby reducing the impact on receiving water bodies.

To implement this policy:

- A structured procedure has been established to oversee the management, monitoring and maintenance of air emission capture and abatement systems. This procedure delineates the roles of various stakeholders, operating procedures, and the management of faults.
- A procedure for the sustainable management of water resources has been implemented. This procedure governs groundwater extraction, the treatment and monitoring of discharges, the management of incidents and the traceability of activities.

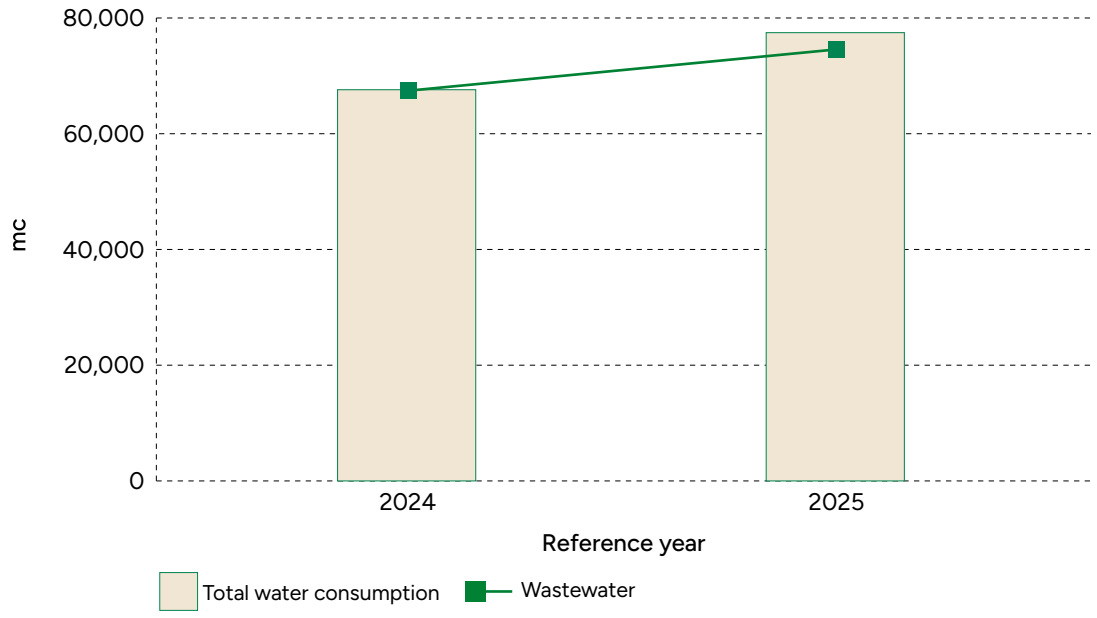
Water and marine resources

VISION

The company is committed to becoming a leader in water process efficiency, focusing on the rational, responsible and sustainable use of our most precious resource. Every decision is made with the aim of reducing our environmental impact and making the most of water throughout its entire life cycle.

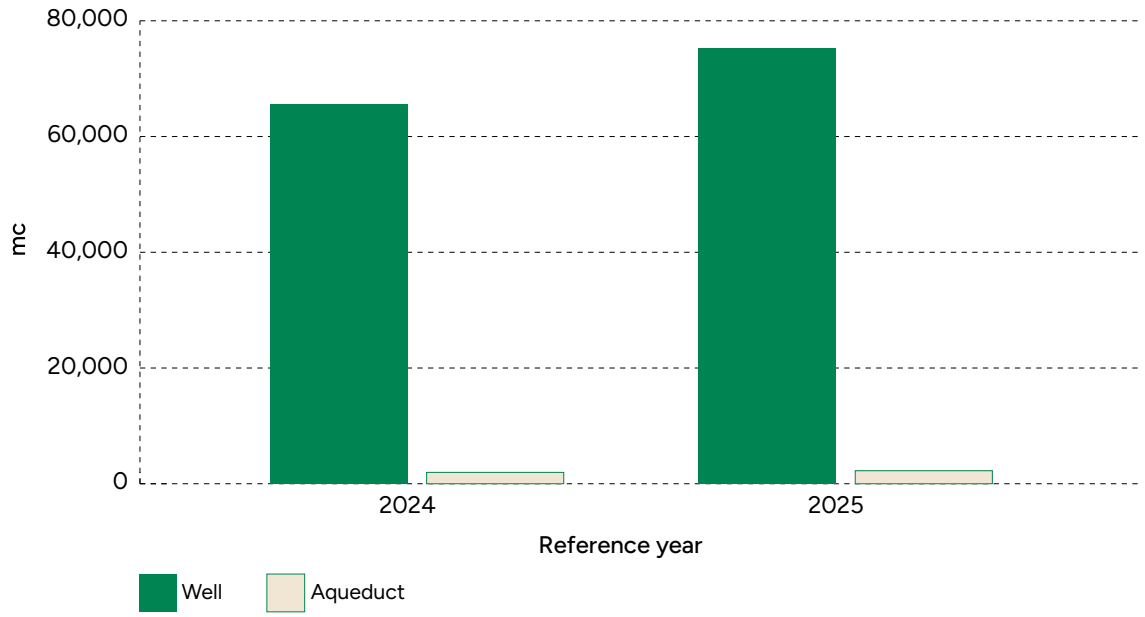
SUSTAINABLE MANAGEMENT OF WATER RESOURCES

Marvon's water management system is part of the UNI EN ISO 14001 Environmental Management System, ensuring an integrated, risk-based approach to environmental protection. The company promotes the responsible use of water, reduces consumption, ensures the efficiency of production processes and the quality of effluent, whilst protecting local water bodies and ecosystems. Each facility is equipped with recirculation systems and environmentally friendly systems, which are also optimised according to the season. All business functions contribute to the sustainable management of water resources throughout the entire production cycle.
Below is the chart showing water consumption and discharge over a two-year period.



At Marvon, water is an essential resource, that is used primarily for washing electroplated parts and for hygiene and sanitation purposes. The Vestone plant draws water from a shallow artesian well, thereby avoiding any impact on the deep aquifers intended for drinking water, and uses recirculation systems to recover and reuse process water.
The Carpeneda plant, on the other hand, utilises a closed-loop system to cool its production lines, employing efficient heat pumps to minimise its environmental impact.

The following chart illustrates water extraction from wells and the water supply network over the two-year period:



To ensure transparency and control, discharges are monitored using structured metrics that are consistent with environmental authorizations and the technical standards of certification schemes.

Resource utilisation and circular economy

VISION

The company aims to minimise waste generated by its production activities:
Marvon's objective is to maintain the high packaging recycling rates that already set its commitment apart.
The Company is committed to responsibly managing any waste that is produced by operations, giving priority to reducing the production of waste, and, where this is not possible, to sending it for recovery in order to exploit its material content. Disposal remains the last resort for waste for which no recovery technique currently exists or has yet been developed.

CIRCULAR ECONOMY

Marvon also promotes a circular approach to packaging management, using paper and cardboard sourced from responsibly managed, FSC-certified forests.
Once pallets reach the end of their useful life, they are returned to the cycle in two ways: either through direct reuse via a closed-loop system with customers, or by sending them to specialised facilities for preparation for reuse, thereby reducing waste and promoting the conservation of resources.

WASTE MANAGEMENT

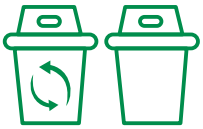
To reduce its environmental impact and promote sustainability, Marvon regards waste management as essential. The company's approach is strategic and integrated, based on prevention, recycling and regulatory compliance. The principles are:



WASTE PREVENTION AND REDUCTION

A series of measures are being implemented with the aim of reducing waste at source by optimising production processes and using recyclable materials. For example, utilisation of in-machine mills facilitates the direct reintroduction of scrap materials into the production cycle, thereby reducing waste and optimising the utilisation of raw materials.

CLASSIFICATION AND SEPARATION



Each facility is equipped with distinct waste collection systems, designed to facilitate waste recovery, reduce contamination, and enhance the efficiency of waste management. It is imperative to implement procedures and conduct regular audits to ensure that all staff members adhere to the stipulated rules in a consistent manner.



MANAGEMENT OF HAZARDOUS WASTE

Hazardous waste is managed by specialist companies in accordance with current legislation, thereby minimising risks to health and the environment. Audits of strategic suppliers are currently being finalised in order to monitor their performance over time.

MONITORING OF WASTE FLOWS



Centralised management software monitors the quantity and type of waste, enabling statistics and analysis. Specific targets are set within the environmental management system to measure the company's performance.



STAFF CONSCIOUSNESS-RAISING

Information, training and sharing help to foster a culture of sustainability. From day one, staff are on the same page regarding waste management procedures and the importance of this issue.

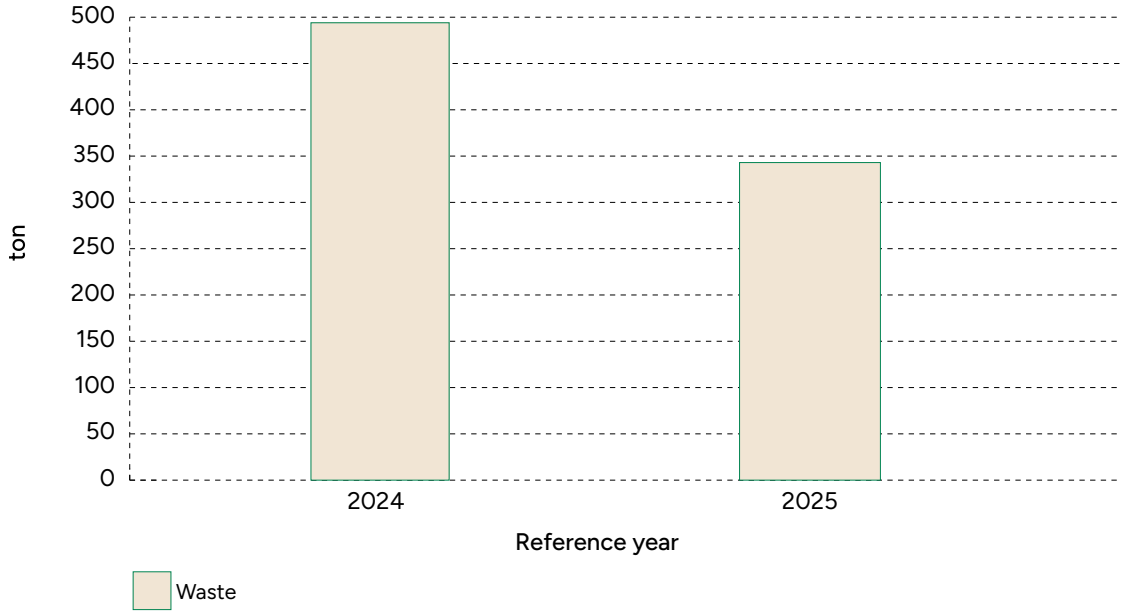
ENVIRONMENTAL CERTIFICATION



The adoption of the ISO 14001:2015 standard has enabled a systematic and effective approach to waste management.

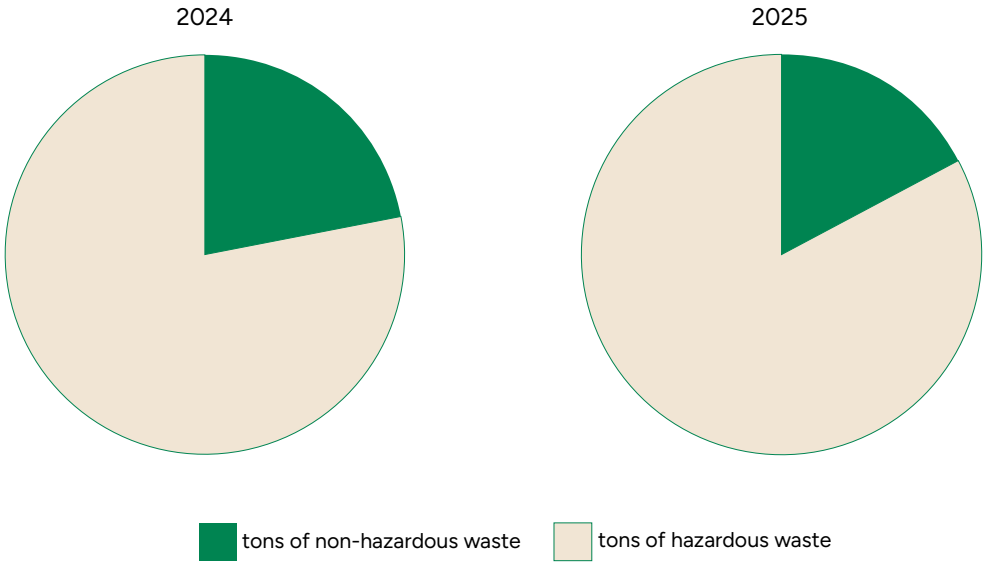
Marvon has adopted a structured strategy for the prevention of waste generation, with a focus on the management of internal waste without - for the time being - extending this to the upstream and downstream parts of the value chain. Among the key measures implemented is the maintenance of the ISO 14001 environmental management system at both sites.
The company has drawn up and circulated clear and detailed operational guidelines to facilitate the correct sorting and effective recycling of waste generated during production processes.
In addition, there is a careful classification of plastic materials by product type, with the aim of identifying the elements that can be reused or recovered either in-house or through external facilities, thereby limiting disposal to a last resort. These initiatives demonstrate a genuine commitment to a circular economy and more sustainable resource management.

Over the two-year period 2024-2025, Marvon generated a total of over **800,000 kg of waste**, with a slight decrease in 2025 due to the period during which maintenance work was carried out on the plant's facilities in connection with the shutdown.
Below is a chart showing the amount of waste produced over the two-year period.

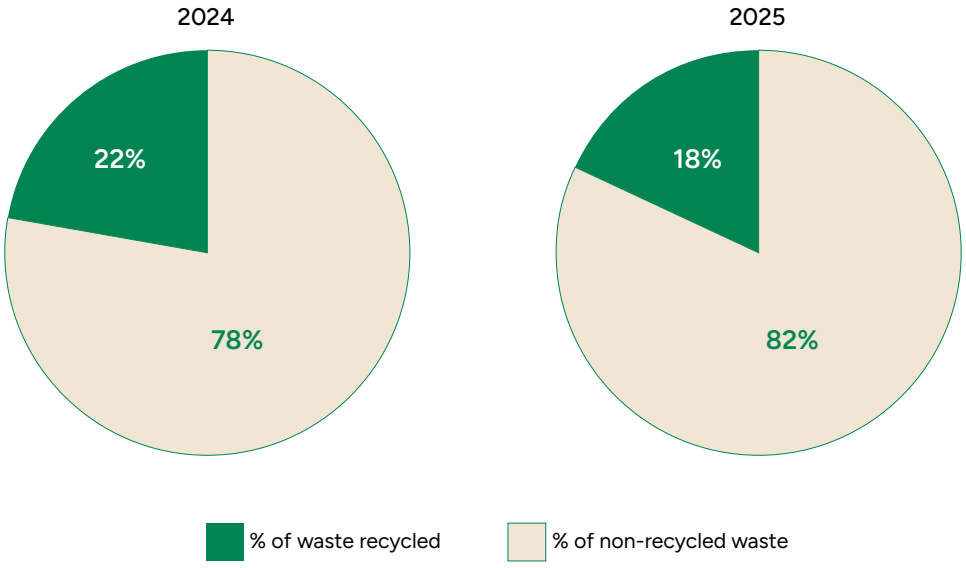


In 2025, Marvon confirmed its adoption of a circular production model in line with the values that set it apart.

Marvon's waste generation is largely linked to the electroplating operations carried out by the company. Precisely because of the nature of this process, the waste generated is predominantly hazardous. The following chart shows the total quantities of waste generated broken down into non-hazardous and hazardous.



Finally, this last chart shows how waste is managed.
Due to the nature of the waste generated by electroplating, it cannot be recovered and is therefore sent for disposal.







Social

Marvon people and the community

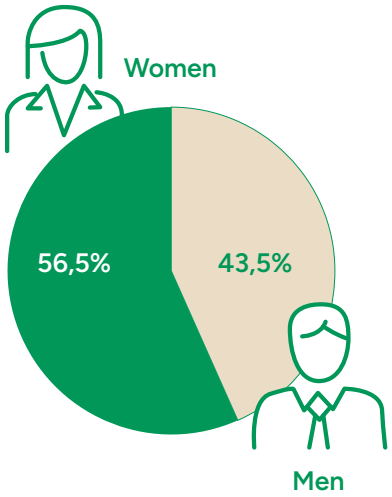
VISION

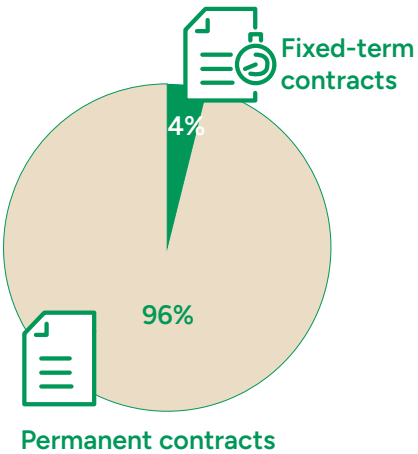
Marvon fosters a working environment where the wellbeing of the employees is a top priority. The company encourages active participation in the decision-making process, fostering a positive, inclusive and motivating working environment.
Training is a priority, with a focus on both in-house and external programmes to support professional and personal development. These programmes are tailored to meet the specific needs of each individual. Ongoing dialogue with staff enables us to gather feedback and constantly improve our training programme.

MARVON WORKFORCE IN 2025



70
employees





WELLBEING AND CONTINUOUS COMMUNICATION WITH EMPLOYEES

The company considers the wellbeing of its staff to be a fundamental element in establishing a sustainable, productive and growth-oriented working environment. In this regard, the company has established a comprehensive, voluntary welfare scheme, with practical initiatives designed to support staff in various aspects of their personal and professional lives, extending beyond the terms of their contracts, where applicable.



TAX & SOCIAL SECURITY HELP DESK

The company offers its staff a free, dedicated support service for tax returns, INPS applications and other administrative procedures.

CARE THAT MATTERS

All staff members are covered by supplementary health insurance designed to provide greater peace of mind and protection, with the option to extend cover to family members.



A TASTY BREAK

The company canteen service turns the lunch break into a truly enjoyable and sociable occasion. It offers high-quality meals at a reduced price, allowing staff to relax and spend time with their colleagues without having to worry about bringing a meal from home.



"NIBOLI SILVESTRO" SCHOLARSHIPS

The company is committed to the principle of educational value and provides scholarships for the children of its employees, recognising merit and promoting the right to education. In this manner, a bridge is constructed between generations, whereby knowledge and learning become instruments of shared growth.

VOLT UP!

To encourage sustainable mobility and environmentally responsible choices, the company offers employees with electric vehicles a free charging service for two years, thereby promoting sustainable mobility.



TEAM ON THE ROAD

As part of the Volt Up project, the company offers its staff a corporate car-sharing scheme that enables colleagues to easily organise shared journeys to work using a simple and intuitive app, thereby reducing CO_2 emissions, optimising costs and fostering social interaction and collaboration during the journey.

LET'S GROW TOGETHER

Family harmony is an important value. To support parents, the company offers a contribution towards nursery and pre-school fees, helping staff to balance work and private life.

ENERGY ON THE GO

To encourage an active lifestyle and promote wellbeing, the company supports its staff by covering the cost of registration fees for local walks and sporting events, turning every step into an opportunity for energy, fun and shared wellbeing.

HEALTHY EVERY DAY

For the company, the wellbeing of its staff is a top priority; for this reason, for several years now, in collaboration with an external partner, it has been running a programme dedicated to health prevention and care, which offers consultations with specialist doctors, in-depth examinations and advanced technologies (such as DEXA scans), as well as personalised advice, alongside activities focused on psychological wellbeing, stress management and cognitive development, thereby promoting health, prevention and a balanced daily life.



NIBOLI SILVESTRO SCHOLARSHIPS



HEALTH PROJECT PRESENTATION EVENING



PINK RUN FOR THE FIGHT AGAINST BREAST CANCER



BAM (Brescia Art Marathon)



WALK FOR AUTISM

HEALTH AND SAFETY

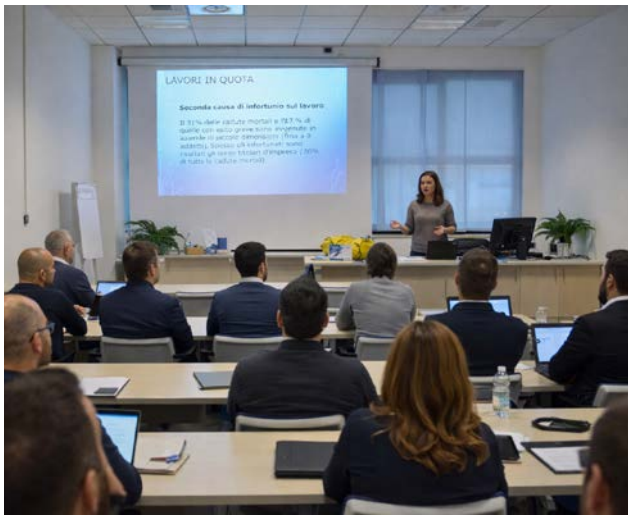
Training and safety are two closely linked and key pillars of the company's management model, in accordance with the provisions of Italian Legislative Decree 81/08 and the Company's Code of Ethics.

Marvon has adopted a structured system for health and safety at work. This system involves the prompt identification of risk situations, the analysis of injuries, accidents and near misses, and the ongoing updating of risk assessments, including in the event of organisational or process changes. Prevention is based on a participatory approach. Health and safety issues are discussed regularly at departmental meetings and through targeted training sessions. This encourages the direct involvement of staff and the collection of suggestions for improvement. During the year, the main topics covered included:

Chemical risks and behaviour in the event of an emergency

The correct use of personal protective equipment (PPE)

Dissemination of information regarding the emergency plan and familiarisation with the emergency layout



Training on the checks to be carried out on lifting equipment

Presentation of the internal and external traffic regulations at the Carpeneda site following the installation of the signage

All staff are involved in the health and safety management system.
In 2025, there were no deaths or fatal accidents; only one accident was recorded. This figure confirms the company's commitment to promoting a safe, responsible and prevention-focused working environment.

Great focus is dedicated to training, which is regarded as a key tool for strengthening skills, awareness and safe behaviour.
In addition to the compulsory courses, the company promotes:

- microlearning,
- practical training on the correct use of equipment,
- initiatives on the prevention of musculoskeletal disorders,
- initiatives on safety in lifting operations,
- initiatives on chemical risk management.

Each session is designed to provide skills that can be put to immediate use in day-to-day work. This underlines our ongoing commitment to professional development and the promotion of a culture of safety.

over 3,000 hours
of training provided
during 2024 and 2025

25 hours
on average of training
per employee in 2025



TRAINING AT MARVON

In 2025, the company maintained its commitment to sharing its expertise, making a tangible contribution to the professional development of technicians, fitters and designers in the sector. Training has been identified as a key strategic element through which the company disseminates technical expertise and updates on regulatory requirements, with a particular focus on passive fire protection.

The training programmes have been designed using a modular and customisable approach, with content that is always up to date and geared towards promoting sustainable solutions that comply with current regulations. This makes them a perfect fit for professionals, as they can be tailored to meet the specific needs of any organisation.

Throughout the year, the company took part in **training sessions**, during which key topics were addressed, such as passive protection within fire compartments, the management of electrical and mechanical systems in such contexts, and, more generally, prevention and passive protection. During 2025, more than **170 people** were trained.



Through these activities, the company is strengthening its role as a technical leader in the sector, promoting a culture of safety based on expertise, responsibility and innovation.

SUPPORT FOR THE LOCAL REGION



A sense of responsibility towards the community and the local area has always been a cornerstone of Marvon's corporate culture. In 2025, the company continued its commitment through the **"Silvestro and Margherita Niboli Fund"**, established in 2020 within the Brescia Community Foundation and created with the aim of continuing the generous and forward-thinking work of the founder, Silvestro Niboli, and his wife Margherita, by supporting cultural, social, healthcare and educational development in the Valle Sabbia and the entire province of Brescia.

The main areas of focus are:

- **Culture**: enhancing the historical and artistic heritage and encouraging citizens to participate in community life.
- **Social**: projects promoting social cohesion and inclusion, with a focus on sport for educational purposes.
- **Healthcare**: improving access to and the quality of local healthcare services.
- **Education**: school and educational programmes to provide young people with greater opportunities.

Through this initiative, Marvon reaffirms its role as a socially responsible company, creating tangible and lasting value for the community.



Governance

Corporate conduct

VISION

At Marvon, transparency and legality are considered to be fundamental pillars in creating a healthy and sustainable working environment. Consequently, day-to-day efforts centred on cultivating a corporate culture founded on ethics, while continuously enhancing internal processes to prevent any form of unlawful conduct.

Through the development, implementation and ongoing updating of targeted corporate policies, we guide our staff towards informed, responsible decisions that are consistent with our values. Simultaneously, the company is committed to ensuring that its suppliers adhere to environmental, social and good governance criteria. This contributes to enhancing the overall sustainability and responsibility of the supply chain.

ETHICS AND RESPONSIBLE MANAGEMENT

Marvon has built its management model on solid foundations: responsibility, transparency and respect. For this reason, it has adopted an integrated system based on leading international standards, which guides the company's activities in a consistent and structured manner. Alongside this is the Code of Ethics, which sets out the values and principles that guide the company. It is not just a guide for staff, but a concrete commitment made to customers, suppliers and all stakeholders.

PRIVACY, CYBERSECURITY AND WHISTLEBLOWING

Marvon has adopted a Code of Ethics and clear internal policies to ensure the safe and responsible use of IT systems. Every employee, whether internal or external, is responsible for the equipment entrusted to them and must comply with regulations, software licences and company policies, in order to ensure a compliant and safe working environment. Marvon is investing in advanced cybersecurity to protect its data, infrastructure and know-how.

The company has also drawn up a comprehensive policy on the protection of personal data, which applies to both staff and external stakeholders.

In 2023, in accordance with the European Whistleblowing Directive, Marvon introduced a policy dedicated to the management and protection of reports of alleged violations.
Reports can be submitted via an independent platform and are handled by an external Whistleblowing Committee, which operates impartially and confidentially.
The Committee may investigate cases in greater depth with the assistance of advisers or other company departments, whilst always ensuring that whistleblowers are protected from any form of retaliation, in accordance with data protection legislation.

The company's commitment is unwavering: ensuring cybersecurity, data protection and full regulatory compliance is a cornerstone of corporate responsibility.



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