

close to the people

Sustainability report

2024



Makes the difference.

For more than **80 years**
at the forefront of hospital innovation



SCAN ME



INDEX

LETTER TO STAKEHOLDERS	4
MALVESTIO IN NUMBERS	6
OUR HISTORY	8
1. THE ORIGINS OF OUR COMMITMENT: IDENTITY, INNOVATION AND RESPONSIBILITY	10
2. INTEGRATED SUSTAINABILITY: THE MALVESTIO VISION	20
3. FROM PROJECT TO PATIENT: SUSTAINABILITY AND INNOVATION IN OUR PRODUCTS	26
4. ENVIRONMENTAL MANAGEMENT AND COMMITMENT FOR SUSTAINABILITY	38
5. THE STRATEGIC ROLE OF HUMAN RESOURCES	48
6. THE MATERIALITY ANALYSIS PROCESS	60
METHODOLOGICAL NOTE	68
TABLE OF CONTENTS GRI	70

LETTER TO STAKEHOLDERS

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We are proud
to present you with
**Malvestio's first
Sustainability Report,**

a document that represents much more than a simple reporting exercise: it is a concrete and conscious step along a path we deeply feel is our own. Sustainability, in fact, is part of Malvestio's DNA.

It is in the way we design, produce and operate; it is in our industrial vocation to grow responsibly, Without ever losing sight of the **centrality of people, the care we put into what we do, and the respect we show for our surroundings.**

As a strongly family-owned company, we have always believed in the value of well-executed work, in geo-national continuity and in our **responsibility towards the communities** and regions in which we operate.

This first annual report marks the start of a structured process: a tool that allows us to observe the impact of our

activities more clearly, to set ourselves **objectives**, and **to improve in an ESG perspective** and to strengthen our commitment to a sustainable and transparent growth model.

It is an opportunity for awareness and a starting point for continuous evolution.

The sector in which we operate - health care products for personal care and well-being - is more critical than ever. This is not only because it addresses contemporary health and economic challenges, but also because it represents a field where the principles of sustainability find concrete expression: in safety, in innovation, in quality of life. We are convinced that an important part of the future is at stake in this sector, and Malvestio intends to play a leading role in it, with responsibility and vision.

We will continue along this path with determination, guided by **listening, innovation** and a clear idea of development: **to create shared value, today and for the generations to come.**

Giuseppe, Marino, Massimo Malvestio

”

OUR NUMBERS

85+

years of history

400.000+

beds worldwide
over the last forty years

70+

partners worldwide

185

professionals in our industries



1

leader in the Italian market

2

production plants in Italy
and a sales office in France

33.000+

economic value **generated**

32.000+

economic value **distributed**

SINCE 1937, CARE AND INNOVATION AT THE SERVICE OF PEOPLE

Cavalier Guido Malvestio starts a handicraft business of metal carpentry in a space of just 120 square metres.



1937

Under the leadership of **Guido, Giuseppe and Marino**, the company inaugurates its **second metalworking** plant in Padua.



1951

1991

Implementation of **Lean Management** begins.



2010

2012



After the **Polesine** floods, Malvestio provides **3.000 beds** for displaced persons, initiating the first major project.



Malvestio acquires **CIT**, an Italian manufacturer of furniture wooden furniture for nursing homes.



The **Gamma 3** hospital bed is launched on the market, the most successful product in the brand's history.

It is presented **VIVO**, the company's first **high-end intensive care bed**, widely recognised as one of the most advanced and technological in the world.



2016

Inauguration of the **new Headquarters**: a single site that unifies and optimises all production lines for greater efficiency.



2019

2020



Entering the market the **Delta4 inpatient bed**, a new and improved product, replacing the Gamma 3.

2021

Market launch of **Ermes Care System**, in cooperation with Ably Medical.



2023



The project for the **PPP Etlik**, one of the 5 largest hospitals in the world: it is the largest supply of beds in Malvestio's history.

TODAY



Malvestio publishes its first **Sustainability Report**.

1.

THE ORIGINS OF OUR COMMITMENT: IDENTITY, INNOVATION AND RESPONSIBILITY

Since 1937, Malvestio has been designing and manufacturing **furniture for hospital and residential environments**, addressing the national and international healthcare market.

From specialist intensive care beds to everyday healthcare furniture, the company brings expertise, dedication and innovation to support healthcare professionals in delivering care and enhancing patients' quality of life.

Malvestio's commitment to sustainability stems from a path of reflection on its founding values, in a global context marked by uncertainty, transformation and growing complexity. In this scenario, the company has chosen to direct its strategy towards the creation of lasting and shared value, recognising **sustainability as a guiding principle across all company activities**.

This vision is translated every day into concrete choices: in the way of designing and producing, in the active involvement of the territory, in valuing people.

It is through these elements that Malvestio confirms its desire to be a responsible company, oriented towards sustainable development.

As proof of this commitment, the company has created the **Care Manifesto**, a document that formalizes and gives tangible expression to the values underpinning the company's daily actions.

The Manifesto outlines a corporate vision based on three pillars of responsibility - towards **people, quality** and **society** - which guide every strategic, operational and relational choices, in alignment with ESG principles and a corporate culture of transparency, innovation and fairness.

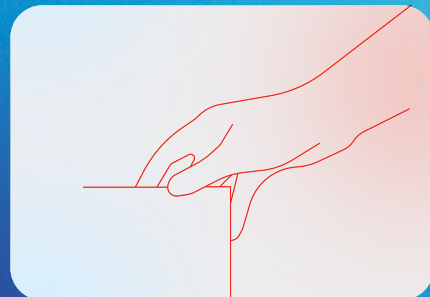
The Care Manifesto

Malvestio has translated its commitment to sustainability into a value model based on **three pillars**:



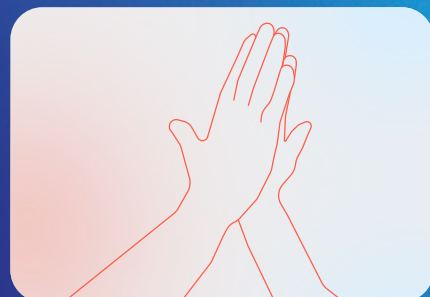
Care for People

Promoting the well-being of employees, patients and caregivers through inclusive, transparent and collaborative environments.



Care for Quality

Continuous improvement of products and processes, focusing on responsible innovation, safety and efficient use of resources.



Care for Society

Contributing to an equitable and sustainable society through ethical business practices and respect for human rights.

The Manifesto guides every business decision and consolidates a responsibility-oriented culture in line with **ESG principles** and **inclusive** and conscious **governance**.

CAREMANIFESTO
our dream is Caring



A governance model geared towards responsibility and transparency

Malvestio has developed a solid governance system aimed at ensuring informed, participative and responsible decision-making.

The objective is to ensure a transparent and effective corporate organisation, capable of managing risks and oriented towards a medium- to long-term strategic vision.

Governance and sustainability: a shared path

The drafting of this first Sustainability Report stems from a direct mandate from the Presidency, which entrusted the project to an executive committee made up of top-level management and coordinated by the Human Resources Department. The process has enhanced the **company's awareness of ESG issues**, leading to a refinement of roles, responsibilities, and reporting methods. Monthly meetings between the coordinating teams are planned to ensure alignment on transversal projects and to progressively integrate sustainability into daily activities. In a sector such as healthcare, where products have a direct impact on the quality of care and clinical work, Malvestio recognises its role in guaranteeing **high standards of safety** and performance, also thanks to the involvement of users and the validation of products by third parties.

Sustainability **governance** at Malvestio it is not merely a formal **obligation**; it is **an evolving cultural process** that the company has deliberately embraced as a shared legacy.

An internal organisation cohesive and structured

Malvestio's internal governance is based on **strong organisational cohesion** and a shared vision of the company's objectives, including those in the environmental, social and governance spheres.

Collaboration between different teams - from top management to operational units - is fostered by a **cross-functional model that promotes dialogue, transparency and widespread responsibility**.

Risk management is carried out in an integrated and transversal manner, with constant analysis and monitoring activities concerning safety at work, product quality, customer reliability and market positioning.

Malvestio's commitment to **quality, safety** and the **environment** is proven by a solid system of **international certifications** that guarantee compliance with the most advanced standards.

These are flanked by the adoption of the **Organisational Model pursuant to Legislative Decree 231/2001** and the **company's Code of Ethics**, based on the principles of integrity, legality, trust and respect for people.

These tools not only regulate internal conduct, but also serve as a concrete foundation for the culture of responsibility that underpins the entire organisation.

ISO 9001:2015



Quality Management System

ISO 14001:2015



Environmental Management System

ISO 13485:2016

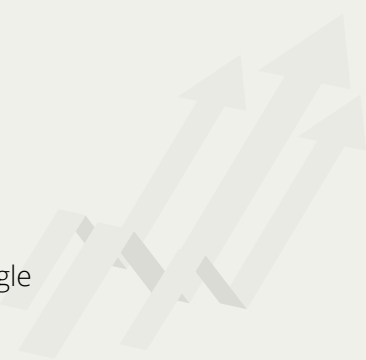


Management system for medical

ISO 45001:2018



Occupational health and safety management system



Evolution of governance and sustainability responsibility

As of 1 November 2024, the company changed its governance structure from a Single Administration to a **Board of Directors** composed as follows:

Giuseppe Malvestio

Chairman and safety employer



Marino Malvestio

CEO with powers of ordinary and extraordinary administration



Massimo Malvestio

Member of the Board of Directors with limited management powers



Managers do not hold formal delegated powers.

Business ethics and integrity as founding principles

The values of honesty, transparency and fairness are the pillars of the corporate identity. Ethics forms the foundation of conduct towards all stakeholders—both internal and external—including employees, customers, suppliers, institutions, and the broader community.

The **Code of Ethics** has been submitted to all suppliers and customers, and each new policy, such for example the **Gender Equality Policy** introduced in 2024, is accompanied by training activities and targeted communication.

The company has also activated a **whistleblowing** channel to strengthen the culture of legality and responsible reporting.

The strategic value of **Model 231** in corporate governance

Malvestio has chosen to adopt the **Organisational Model envisaged by Legislative Decree 231/2001** not only as a response to a regulatory obligation, but as a conscious and strategic act to strengthen its corporate culture based on legality, responsibility and transparency. The model has introduced a structured system of principles, procedures and internal controls, aimed at preventing offences and violations, ensuring that every activity is carried out in compliance with current regulations and shared ethical standards.

STRENGTHS OF THE MODEL

- **Organisational clarity:**
defines roles, responsibilities and decision-making powers in a transparent and structured manner.
- **Active risk prevention:**
facilitates early identification of critical issues and timely implementation of corrective measures.
- **Enhancement of ethics:**
encourages behaviour consistent with the principles of integrity, respect and fairness.
- **Strengthened trust:**
builds confidence among employees, customers, suppliers, institutions and external stakeholders.

OBJECTIVES

- **Prevent the risk of misconduct and sanctions**
that could compromise corporate integrity.
- **Ensure regulatory compliance**
in an increasingly complex regulatory environment.
- **Protect the company's reputation**
while reinforcing its reliability and credibility in the market.
- **Promote a responsible corporate culture,**
oriented towards long-term value creation.

Economic performance and value creation

During 2024, Malvestio generated a total economic value **of EUR 33.9 million**, of which **95.99% was redistributed** to stakeholders in the form of salaries, purchases from suppliers, taxes and community contributions.

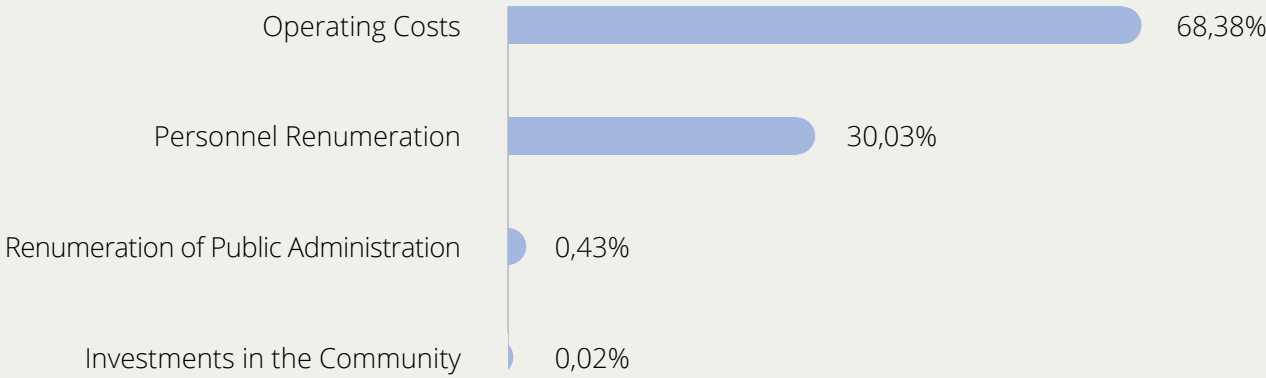
Operating costs account for the most significant expenditure (68.38%), followed **by personnel remuneration** (30.03%), which confirms the central role of human resources in the company's value creation model. **Remuneration of the Public Administration** stands at 0.43%, while **investments in the community**, although representing a marginal share (0.02%), highlight the company's commitment to the territory.

The retained economic value of EUR 1.36 million is intended to support the company's financial stability and investment capacity over the long term, in line with an approach geared towards sustainability and the generation of shared value.

These results confirm Malvestio's economic strength and the consistency between financial performance and social responsibility, supporting resilient and inclusive growth in the evolving global context.

BALANCE SHEET DATA	2024	%
DIRECTLY GENERATED ECONOMIC VALUE	33.902.814,93	100
ECONOMIC VALUE DISTRIBUTED	32.541.863,31	95,99
OPERATING COSTS	22.251.679,21	68,38
STAFF REMUNERATION	9.771.361,49	30,03
REMUNERATION OF PUBLIC ADMINISTRATION	140.437,62	0,43
LENDERS/CAPITAL PROVIDERS	-	-
INVESTMENTS IN THE COMMUNITY	5.130,14	0,02
EBITDA	1.356.786,00	-
NET WORTH	16.039.913,35	-
NET FINANCIAL POSITION	-1.309.870,00	-
ECONOMIC VALUE RETAINED	1.360.951,62	-

Distribution of value:



2.

STAINABILITY INTEGRATED: THE VISION OF MALVESTIO

Sustainability as an industrial vision

Malvestio operates within a strategic sector for public health and technological innovation, —medical devices—which, in Italy, represents an industry valued at over €18 billion and employing more than 117.000 people. With a strong prevalence of SMEs and a high degree of specialisation and innovation. In a global scenario characterised by increasing healthcare needs, an ageing population, the digitalisation of care and a growing focus on the quality of the healthcare environment, the healthcare furniture sector is undergoing a profound transformation. The demand for technologically advanced, modular and sustainable solutions is constantly growing. According to an analysis by Grand View Research, the global market for hospital furniture was valued at USD 9.71 billion in 2023 and is expected to reach USD 15.39 billion by 2030, with a compound annual growth rate (CAGR) of 6.8%¹.

In this competitive context, Malvestio is positioned as one of the main European players in the design and production of hospital inpatient and logistics solutions, thanks to an offer that combines technological innovation, functional design and attention to the patient and the medical staff. The company integrates sustainability into its industrial and product strategy, recognising that long-term value creation depends on the ability to respond simultaneously to economic, social and environmental needs.

Sustainability for Malvestio is a guiding principle, structured around the three key duties set out in the Care Manifesto: **Care for People, Care for Quality, Care for Society.**

These values inspire the entire company value chain, from design to after-sales service, and are implemented through concrete practices in the production, logistics, relational and environmental spheres.

CAGR: Compound Annual Growth Rate

1 - Source: Grand View Research, Hospital Furniture Market Size & Trends, 2024–2030, <https://www.grandviewresearch.com/industry-analysis/hospital-furniture-market>.

In this competitive and heterogeneous environment, the ability to dialogue with stakeholders and understand their expectations is a key factor in creating sustainable value. In this first year of reporting, Malvestio started a structured mapping of relevant stakeholders, including: employees, suppliers, customers, public institutions, trade associations, media, local communities, schools and universities. This listening, although still indirect, was supplemented by context analyses, sector data and existing relational initiatives, such as collaborations with training organisations and health prevention campaigns carried out in the area. This analysis enabled a more informed understanding of the impacts generated along the value chain and supported the development of a sustainability approach grounded in consistency, progressiveness, and territorial rootedness, with a view to direct and formalised stakeholder engagement in the next reporting cycle.

This approach allowed the company to conduct a more focused and informed exploration, bringing out clearly the alignment between the relevant issues identified and the principles expressed in the **Care Manifesto** and the **Sustainability Policy** already adopted.

The aim is to build, step by step a solid and consistent path, capable of keeping the evolution of the sustainability management system in harmony with the fundamental values that have always inspired the company's actions.

The approach adopted enabled the fundamental identification of priorities regarding environmental, social, and economic impacts—both along the value chain and in relation to stakeholders’ implicit expectations.

The materiality analysis carried out in 2024 made it possible to identify priority issues in terms of real and potential impacts, both externally (customers, patients, suppliers, communities) and internally (employees, governance, processes).

These issues, which are fundamental for the sustainable management of the company, are shown in the table on the opposite page:

MATERIAL THEME	DESCRIPTION	SDGs
Safety and quality of products and services	Reliable hospital furniture and devices designed to improve care and reduce clinical risks	 
Responsible innovation	Development of smart technologies and modular solutions that meet the growing demand for digitisation and sustainability	 
Energy efficiency and emissions management	Energy efficiency investments in production sites and commitment to reducing emissions	 
Sustainable management of materials and waste	Controlling production waste and optimising logistics	
Worker health, safety and well-being	Creation of safe, ergonomic and inclusive environments for employees	 
Valuing people and equal opportunities	Promotion of training, fairness and recognition of merit for people working in the company	  
Supply chain development and corporate social responsibility	Stable and responsible relationships with suppliers selected on criteria ethical and qualitative criteria	 
Ethics, governance and integrity	Adoption of transparent practices and corporate culture based on responsibility and respect	

The 2030 Agenda and the importance of a shared commitment

The 2030 Agenda for Sustainable Development, adopted by the United Nations in 2015, is a universal plan of action aimed at promoting the well-being of people, protecting the planet and ensuring prosperity and peace. Within it, **17 Sustainable Development Goals (SDGs)** have been defined, divided into **169 targets**, covering all dimensions of sustainability: environmental, social and economic.

These goals provide a **common framework** for governments, companies, organisations and citizens, guiding strategies and actions towards an equitable, resilient and inclusive future. Business adoption of the SDGs is a key lever for generating positive impacts along the value chain, contributing to the creation of shared value and effectively responding to global challenges - from climate change to poverty, from access to education to gender equality.

Integrating the 2030 Agenda Goals into corporate management means taking **active responsibility towards present and future generations**, making the organisation's commitment to building a fairer and more sustainable society visible and measurable.

With this in mind, Malvestio has identified a series of Sustainable Development Goals directly related to its material impacts and corporate mission, integrating them into its value creation model and medium- to long-term strategies.

Consistent with its role as a strategic supplier to hospitals and healthcare facilities in over 70 countries, Malvestio is committed to aligning its activities with the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda. The material topics identified were associated with the following priority SDGs:

SDG 3 – Health and well-being

Malvestio contributes to improving healthcare with solutions that ensure safety, comfort and accessibility. The focus on health also extends to the workforce through prevention and wellbeing policies.



SDG 5 – Gender Equality

The achievement of the PDR 125 gender equality certification confirms the commitment to ensure equal opportunities and promote a respectful and inclusive work environment.



SDG 8 – Decent work and economic growth

The company promotes an inclusive and safe working environment, valuing employees' skills and developing responsible relationships with the supply chain, contributing to the sustainable economic development of territories.



SDG 9 – Industry, innovation and infrastructure

Investments in research and development and international collaborations strengthen Malvestio's innovative capacity and improve hospital infrastructure in terms of digitalisation, efficiency and quality.



SDG 12 – Responsible consumption and production

Modular and durable product design, logistical efficiency and waste reduction support an industrial model oriented towards the circular economy.



SDG 13 – Commitment to Climate Action

Adopting more sustainable production practices, reducing waste and controlling emissions are part of a continuous improvement path towards climate neutrality.



SDG 16 – Peace, justice and strong institutions

Malvestio promotes a corporate culture based on integrity, transparency and accountability, adopting ethical practices and governance models oriented towards legality and respect for rights.



3.

FROM PROJECT TO PATIENT: SUSTAINABILITY AND INNOVATION IN OUR PRODUCTS

A new **industrial vision**

At Malvestio, the product represents the heart of the company's commitment to quality, safety and sustainability. Every solution designed is created with the aim of improving the daily life of patients and healthcare workers, translating the experience gained in over eighty years of activity into concrete answers to the challenges of the healthcare sector. The focus on the entire product life cycle - from design to production, from material procurement to logistics management - reflects an advanced industrial vision that integrates technical innovation, environmental responsibility and transparency along the value chain. The choice of durable, recyclable and safe materials goes hand in hand with the development of ergonomic and modular solutions, designed to reduce the environmental impact and increase the efficiency of healthcare facilities.



In 2024, the new business plan was approved to consolidate and strengthen the company's production and technological dimension in a logic of sustainability, efficiency and internationalisation. The plan represents not only an act of planning, but also a declaration of strategic responsibility, aimed at enhancing internal competencies, streamlining the supply chain, strengthening international competitiveness, and guiding future investments in Research and Development. This represents one of the main drivers of Malvestio's competitiveness. The company constantly invests in smart technologies, digitalisation and integrated management systems. Each innovation is geared not only to improving technical performance, but also to strengthening the sustainability of the product in all its dimensions.

Design, function and sustainability: the value of our products

The Malvestio offer is divided into six main lines:

INTENSIVE CARE LINE:
high-tech devices for critical environments



WARD BEDS LINE:
solutions for patient comfort and safety, also for bariatric and paediatric patients



LOGISTICS LINE:
trolleys, equipped walls and modular systems for organising departments



STRETCHERS LINE:
intra-hospital transport and handling systems



OUTPATIENT LINE:
furniture and beds for medical examinations



FURNISHING COMPLEMENTS:
complementary furniture for functional and cosy sanitary spaces



All Malvestio products comply with ISO 9001, which certifies the adoption of a quality management **system geared towards continual improvement and customer satisfaction**.

In particular, Malvestio medical devices are designed, manufactured and serviced according to the guidelines of **ISO 13485**, a specific international standard for quality management systems applicable to medical devices. The standard covers fundamental aspects such as risk management, traceability, design control, non-conformities and material quality, ensuring high levels of safety and efficacy. In addition, ISO 13485 certification is often an indispensable requirement for access to international markets. It also contributes to obtaining CE marking and enhances the company's global credibility.

Consistent with its commitment to sustainability, Malvestio uses durable materials with a low environmental impact, selected on the basis of their technical and ecological performance. The entire supply of 'wood' products is now **FSC®- Forest Steward-** certified ship Council, a guarantee of compliance with strict environmental, social and economic criteria in forest management.

The company's objective is to progressively extend this certification to all sensitive production components, in line with customer expectations and the criteria of ESG rating systems.

The products manufactured by Malvestio are characterised by the **use of a plurality of materials** - metal components, plastics, wood-derived panels, electrical and electronic components - in varying proportions according to the type of medical device, reflecting, in the proportions with which they are used, the mechanical, technological and aesthetic requirements that each product requires depending on the hospital or care sector for which it is intended.

As far as **packaging** is concerned, the company uses materials consisting mainly of from paper, cardboard and wood from renewable sources, supplemented by plastic components for the protection and packaging of products during transport.



The connected bed for ward management



NURSE
CALL



BED RAIL
STATUS

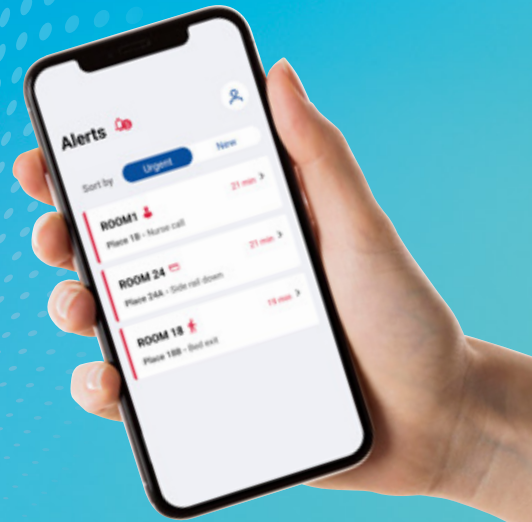


BED
SAFETY
STATUS

- Back inclination
- Side rail inclination
- Minimum height



LOCATION



PUSH
NOTIFICATIONS

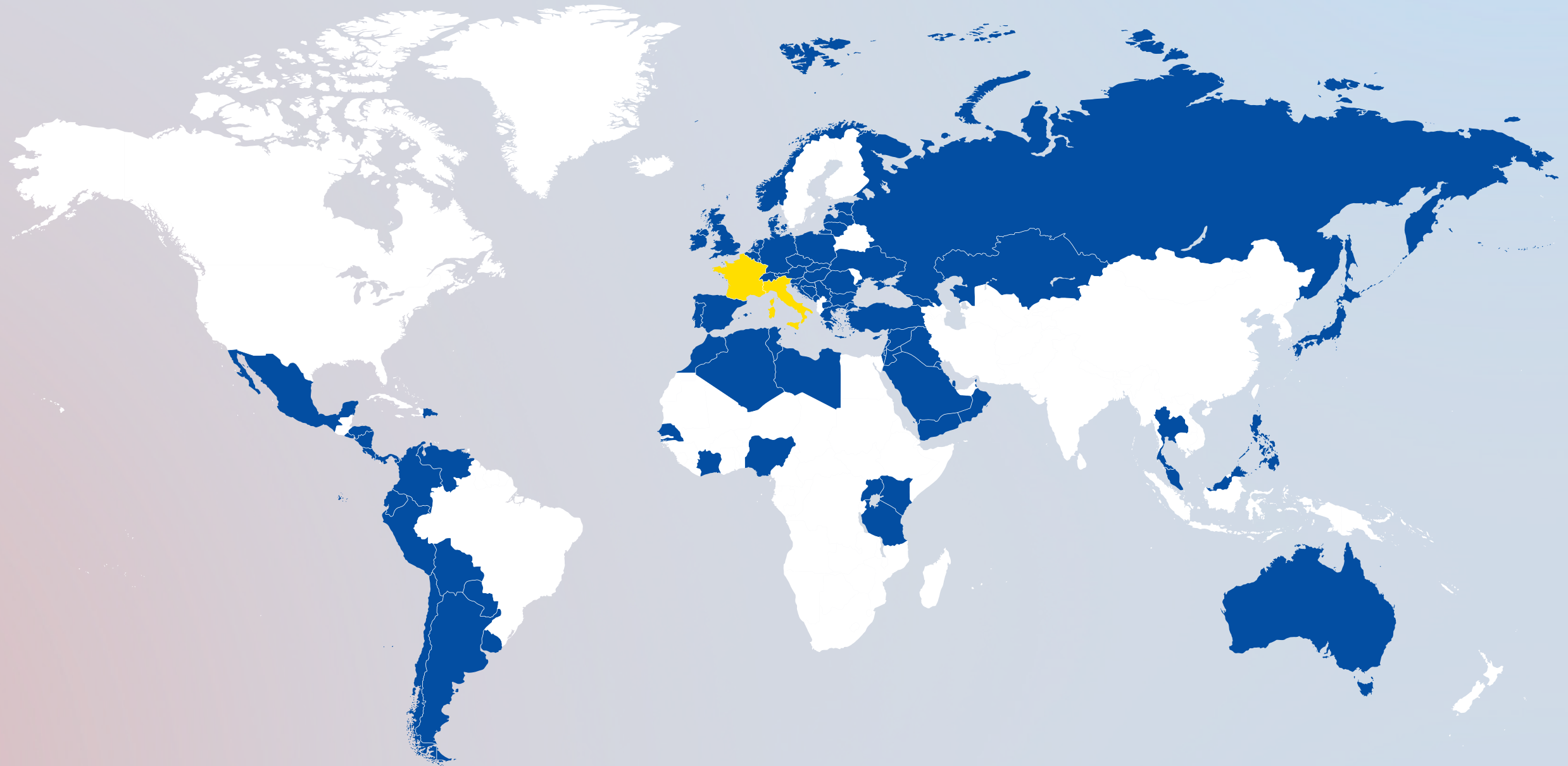
Malvestio has developed an innovative solution that continuously communicates **the status of the bed and the patient** to the caregivers. The information provided, along with a wide range of alerts, helps ensure the highest standard of **patient safety**.

The system also enables operators to monitor and manage the **entire ward simultaneously**. This allows them to promptly intervene when potentially dangerous conditions are detected, enabling them to focus on **higher-value** tasks and **reducing their overall workload**.



SCAN ME

Global presence and development of commercial channels



In 2024 Malvestio further strengthened its international presence, reaching over **70 countries**. Particularly significant growth was recorded in **Eastern Europe and the Balkans**, which surpassed Latin America in market share. The business model is based on a well-established network of **selected distributors**, supported in some key markets by direct branches, as in the case of France, and by an expansion project aimed at opening new offices in **Asia and Central and Eastern Europe**.

Collaborations with distributors are regulated by **contracts** that include **ethical clauses inspired by the 231 Organisational Model**, to protect compliance and corporate reputation.

Where possible, Malvestio favours the establishment of solid and synergic relationships with highly qualified partners.

Participation **in international projects with global contractors** was strategically important in 2024, particularly for **positioning on that require high operational intensity** in very tight timeframes.

Driving change through innovation

At Malvestio, R&D is an essential driver for technological evolution, product sustainability and market competitiveness. Design ideas may arise from different stimuli: commercial needs, functional or aesthetic enhancements, process cost optimisation or, increasingly, from the adoption of **ecodesign** criteria. Examples include the transition from aluminium components to plastic solutions and the exploration of sustainable materials such as **recycled plastics** and **bioplastics**, with ongoing tests primarily focused on injection-mouldable components.

The project selection and development process is well structured: proposals are evaluated according to a **grid of company values** (8-9 criteria) involving all functions: technical, production, commercial and ownership. The system guarantees fairness, transparency and strategic orientation, valuing projects with the greatest impact in technical, environmental or positioning terms.

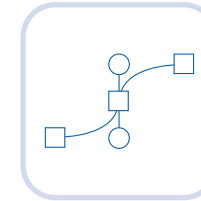
There are currently active projects that can be classified into three levels:

- ✓ **Strategic** projects
- ✓ **Complex** projects
- ✓ **Minor and improvement** projects (on a rotating basis)

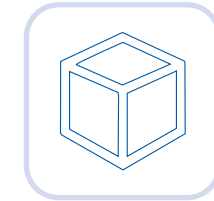


On average, **3-4 major projects** are initiated each year, in addition to continuous improvement activities. The long-term goal is to sustain growth towards a **turnover of 40 million euro**, particularly by strengthening foreign markets.

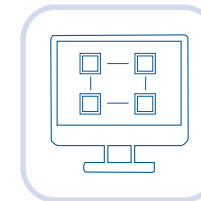
The R&D team



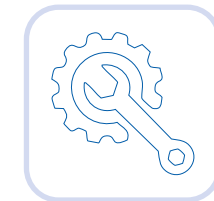
15 people in the technical department



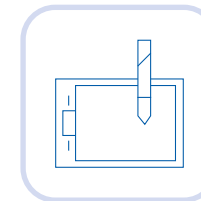
3 technicians in production dedicated to prototyping



3 electronic designers



5 mechanics



1 designer



3 exclusive technical documentation staff

The development cycle: from design to industrialisation



The whole cycle can last up to **5 years** for the most complex projects and can reach co-states **of over EUR 500,000**, plus certification and marketing expenses

Designing with intelligence: our ecodesign

Malvestio's design approach increasingly incorporates **ecodesign** principles, responding to a steadily growing market demand for responsible solutions with low environmental impact. Sustainability is considered a guiding criterion from the earliest stages of product development, influencing the choice of materials, the modularity of solutions and the optimisation of processes. With this in mind, the company has initiated the drafting of an **EPD (Environmental Product Declaration)** and is working on defining an **environmental label** to provide greater transparency to stakeholders and enhance the environmental performance of its products.



The project method emphasises **in-depth analysis in the initial phase, rationalisation of resources, structured project closure** and focused investment management. The aim is to develop **concrete, traceable innovation consistent with corporate values**.

Responsible supply chain management

Malvestio's supply chain is based on well-established and reliable **relationships**, but looks resolutely at the progressive integration of **ESG criteria** (environmental, social and governance) as a lever for responsible development.

The objective for the two-year period 2025-2026 is to activate a structured process of evaluation and active involvement of suppliers, as follows:

- administration of supplier **evaluation questionnaires** that include ethical, social and environmental parameters;
- organisation of **information meetings** to present the new **responsible purchasing policy**;
- definition of **improvement plans shared** with supply chain partners;
- identification of **critical suppliers** and initiation of **periodic audits**, on an annual or bi-annual basis.

This programme aims to build a **transparent, resilient and fully consistent supply chain with Malvestio's values**, capable of supporting industrial growth and strengthening the company's reputation in the medium to long term.

4.

ENVIRONMENTAL MANAGEMENT AND COMMITMENT TO SUSTAINABILITY

Energy management: efficiency and renewables

Malvestio takes a concrete and responsible approach to managing environmental impacts, integrating sustainability into its business strategy. Since 2017, the company has operated according to a **UNI EN ISO 14001:2015 certified Environmental Management System**, which represents the methodological basis for identifying, monitoring and reducing significant environmental impacts.

Consistent with its Environmental Policy, Malvestio pays particular attention to optimising the use of resources, traceability of emissions and the adoption of preventive measures to limit potential sources of pollution. In a continuous improvement perspective, the company has defined ambitious environmental objectives, which are geared towards strengthening its performance:

- improve the efficiency of production processes, with particular regard to waste management and energy use;
- promote the introduction of technologies and machinery with a lower environmental impact;
- optimising the management of chemicals throughout their life cycle (procurement, storage, use and disposal);
- enhancing the effectiveness of the Environmental Management System, aligning it with the best international standards and industry best practices.

Attention to the environment extends along the entire value chain: Malvestio actively promotes sustainable practices even among its suppliers, valuing those who adopt behaviour consistent with the company's environmental policies.

In 2023, the company obtained **FSC® certification**.

(FSC-C185652) for wood products, guaranteeing that they come from forests that are managed in an environmentally, socially and economically sustainable way.

Energy management: efficiency and renewable sources

In 2024, Malvestio's total energy consumption amounted to **19,274.17 GJ**, divided between electricity and fuels for production processes, heating and automotive. The distribution of energy sources shows a **mix composed mainly of non-renewable** sources, with a minority but significant share of energy from renewable sources. Malvestio covered **approximately 36 % of its energy needs** through electrical energy, part of which (**1,692.81 GJ**, or **8.8 %** of the total) **was produced from renewable sources** through internal plants. The remaining **63.7 %** came from **fossil fuels** used for heating, production processes and company transport. This scenario highlights the strategic importance of investments aimed at increasing the share of renewable energy and improving consumption efficiency, in line with the company's objectives of decarbonisation and energy transition. The company continues to invest to increase the share of renewable energy used and to improve the overall efficiency of its plants, in line with the environmental objectives set out in its ISO 14001:2015 Environmental Management System. These actions are part of the process of reducing emissions and the commitment to gradually decarbonise activities.



ENERGY CONSUMPTION (OFFICES + PLANTS)

		u.m	2024	GJ
ELECTRICAL ENERGY	Consumed	kwh	1.945.233,16	7.002,84
	of which renewable		470.225,16	1.692,81
	Purchased		1.475.008,00	5.310,03
	Self-produced		521.038,76	1.875,74
	of which renewable		521.038,76	1.875,74
	Sold		50.813,60	182,93
TOTAL GJ Electricity Consumed		GJ		7.002,84
of which renewable				1.692,81
GASOLINE	Consumed for automotive purposes (owned trucks)	litres	57.200,00	2.054,62
METHANE	Natural gas for production process and heating	smc	284.588,00	10.216,71
TOTAL GJ non-renewable fuels		GJ		12.271,33

Control of atmospheric emissions

The issue of atmospheric emissions is now recognised as a major global environmental challenge, with direct implications on human health and ecosystems. Malvestio is aware of the relevance of this issue and is committed to monitoring and containing its emissions, adopting efficient production technologies and sustainability-oriented management solutions.

In 2024, the company calculated its greenhouse gas (GHG) emissions, following the methodological principles of the GHG Protocol. In this initial reporting, the following were considered

- Scope 1 emissions, generated by energy sources directly owned or controlled by the organisation;
- Scope 2 emissions, related to the consumption of purchased electricity.

For Scope 2, both approaches in the GHG Protocol were applied:

• **Location-based:**

This method uses the **national average** energy mix, i.e. the energy composition (how much comes from renewable sources versus fossil fuels) of the country in which the company operates. It serves to estimate emissions based on the local context, regardless of the chosen supplier.

• **Market-based (contract-based):**

This method is based on **data provided by its energy supplier**. It takes into account possible choices of the company, such as the purchase of certified energy from renewable sources (e.g. with Guarantee of Origin).

In this first edition of the Sustainability Report, only the emissions associated with the company car fleet consisting of the company-owned lorries that service the distribution and maintenance of products are included; the car fleet will be monitored and reported on in the next financial year.

The emission values for Scope 1, Scope 2 and total emissions for the year 2024 are shown in the tables below.

GHG EMISSIONS (tCO2e)

2024	
Scope 1 direct emissions	
Diesel	152,21
Methan	581,98
Total Scope 1 emissions	734,19

Indirect Scope 2 emissions	
Location Based Electricity	152,21
Market Based Electricity	738,34

Direct (Scope 1) and indirect (Scope 2) emissions	
Total Scope 1 + Scope 2 Location based	734,19
Total Scope 1 + Scope 2 Market based	1.472,54

Management of water resources

Malvestio recognises the strategic value of water resources and promotes a responsible use of water throughout all operational phases. Reducing consumption and preventing waste are central objectives of the company's environmental policy, pursued through an efficient and sustainable management approach.

In 2024, **the entire volume of water withdrawn** amounted to **2,604 m³**, coming **exclusively from the public water network** and destined for **civil uses (hygienic-sanitary)** and for **the cooling of company premises**. No surface water, groundwater, seawater or produced water was used.

The company **does not operate in areas classified as high water stress**, thus reducing potential environmental impacts related to the use of the resource. Although the supply is limited to non-industrial uses, Malvestio maintains constant monitoring of consumption and promotes internal awareness initiatives for the conscious use of water.

The table below shows the amount of water withdrawal.

WATER TAKE 2024 (in m³)	
Source	
Third-party water resources (aqueduct)	2.604
TOTAL	2.604



Waste management a commitment to efficiency and recovery



Malvestio pays particular attention to the responsible management of waste generated in its production processes, with the aim of reducing environmental impact and promoting the recovery of resources.

The production cycle is divided into two distinct lines, distributed over as many plants:

- **The Via Marconi site** performs mechanical processing on tubes, sheet metal and aluminium bars, through cutting, workshop (drilling, bending, welding) and subsequent painting and assembly.
- **At the Via Caltana site**, wooden materials (chipboard, melamine-faced wood, MDF, plastic laminates) are processed through mechanical operations, gluing, assembly and final assembly.

These activities generate both **hazardous and non-hazardous waste**, including:

- ferrous and non-ferrous metal filings and shavings
- used abrasive materials
- metal dust and particulates
- waste paint and treatment sludge
- sawdust, wood shavings and cutting residues
- various types of packaging (paper, plastic, wood and mixed)

To reduce waste and improve efficiency, the company adopts **process optimisation** and **preventive maintenance** measures to prevent breakdowns, liquid leaks and non-compliant waste.

During **2024**, as shown in the tables below, Malvestio produced a total of **532 tonnes of waste**, **97%** of which **was sent to recovery operations**. Only a residual portion was destined for disposal. **Hazardous waste** is managed in accordance with current legislation, while non-hazardous waste is mainly treated to be reused or returned to production cycles.

Finally, a further good practice is the **reuse of packaging** related to deliveries made in Italy: these are brought back and used again, reducing the consumption of new packaging materials.

WASTE PRODUCED by composition in tonnes (t)

2024			
COMPOSITION OF WASTE	WASTE PRODUCED	WASTE FOR RECOVERY	WASTE FOR DISPOSAL
Non-hazardous	515,91	515,35	0,56
Dangerous	16,46	2,26	14,20
Total waste	532,39	517,62	14,77
Generic waste (mixed packaging, paper, iron)	107,92	107,92	-
Specific Waste (product non-conforming, production waste)	424,46	409,69	14,76
Total waste	532,39	517,62	14,77



5.

THE STRATEGIC ROLE OF HUMAN RESOURCES

Malvestio promotes the care of people not only through its hospital products, but also through the implementation of fair social policies towards its employees, within the company itself. The company guarantees ethical and respectful working conditions, fostering a positive workplace environment and contribute to the professional development of its employees. Employees are regarded as a fundamental pillar of the organisation and their strategic role in achieving the company's objectives is fully recognised. Malvestio pays special attention to equal opportunities. As a testament to this commitment, and in line with the values shared in the **Care Manifesto** and the company's strategic vision, the company obtained the Gender Equality Certification in 2024, it adopted a **Gender Equality** Policy and implemented a Gender Equality Management System (SGPG) in accordance with UNI/PdR125:2022, in order to develop an organisational model that promotes equity and inclusiveness.

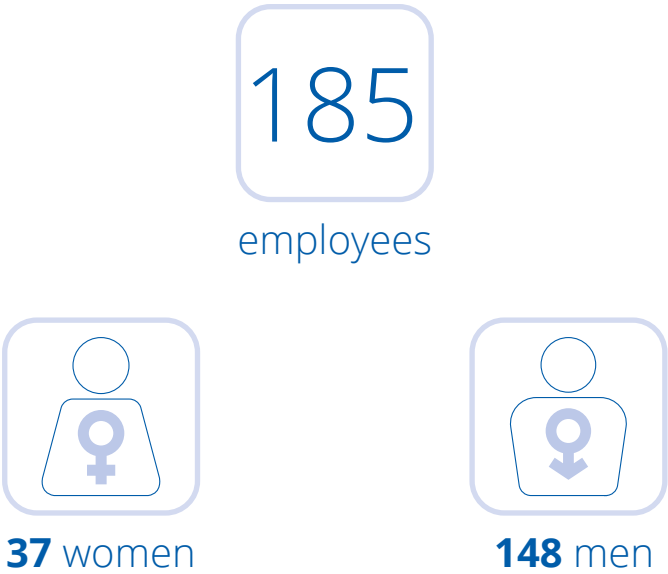


Furthermore, Malvestio has prepared a specific **Gender Equality Policy** to protect its employees and guarantee them suitable working conditions during maternity and/or paternity leave. In line with this objective and in accordance with the principles of the Gender Equality Policy, Malvestio has signed a Risk Assessment Document for Pregnant Women Workers, identifying personnel of childbearing age and assessing the specific risks through targeted criteria. The results of the assessment and pre-emptive measures are made known to all personnel. The company also takes a strict stance on the prevention and management of harassment in the workplace. For this reason, in 2024, Malvestio has signed the **Risk Assessment Document of Harassment and Violence** in the Workplace. A *Zero Tolerance Policy* is implemented, according to which any behaviour constituting physical or psychological violence, coercion, harassment, bullying or attitudes relating to bullying and harassment is rejected, and a culture based on respect is promoted through training and awareness-raising.

The value of people

As of 31 December 2024, Malvestio employs 185 people, of whom 37 are women and 148 are men. The company promotes stable and continuous working relationships: all employees are hired on a permanent basis, with the exception of one person with a fixed-term contract. All employees of the wood business unit are employed under the CCNL wood industry contract, while all employees of the metal business unit are employed under the metal industry contract.

The workforce of Malvestio 2024:



EMPLOYEES YEAR 2024					
	WORKERS	CLERKS	EXECUTIVES	MANAGERS	TOTAL
MEN	105	39	3	1	148
WOMEN	6	27	4	0	37
TOTAL	111	66	7	1	185

TYPE OF CONTRACTS YEAR 2024						
	MEN			WOMEN		
	<30	30 - 50	>50	<30	30 - 50	>50
INDEFINITE	15	57	76	5	15	16
FIXED-TERM	-	-	-	-	1	-
FULL TIME	15	57	76	5	16	14
PART TIME	-	-	-	-	-	2

There is only one manager and seven middle managers in the company. The categories with the highest representation are 'female employee' and 'male worker'. Human resources management follows a defined and documented procedure that starts with the planning of needs and defines criteria for the selection and recruitment of personnel, career management, pay equity, training and other company activities. During the year, the company hired 15 new employees, while 23 left, of which 7 due to retirement. The overall company turnover rate for 2024 is about 21%. Malvestio recognises the importance of the induction and integration process of new employees in order to favour their full integration. A structured onboarding programme is followed during the first days of employment to facilitate the orientation of the new resource into the company workforce. The following table summarises the data on hirings and terminations, with a breakdown by gender and age group.

RECRUITMENTS/TERMINATIONS		YEAR 2024					
		MAN			WOMEN		
		<30	30 - 50	>50	<30	30 - 50	>50
HIRING	TOTAL	3	3	2	3	2	2
INDEFINITE TIME		3	3	2	3	1	2
FIXED-TERM		-	-	-	-	1	-
TERMINATIONS	TOTAL	3	2	13	1	2	2
TERM		1	-	1	-	1	-
LICENSES		-	-	3	-	-	-
DIMISSIONS		2	2	3	1	1	1
PENSIONS		-	-	6	-	-	1

Of the five employees entitled to parental leave, one woman and four men, only the female employee took the leave. The rate of return to work at the end of the leave is 100%. The wellbeing of employees is promoted by Malvestio through corporate welfare measures, which include a co-participation in meals at the company canteen, a health fund for employees and an additional day of leave for new fathers, in addition to the 10 days provided for by law, plus the day of the birth. In addition, the company offers each employee who has become a parent a **baby bonus** to be used via the platform **“Tre Cuori”** and a free gift with products for the newborn.

Commitment to gender equality

Malvestio committed to the Gender Equality gap analysis path, obtaining certification in August 2024.

The company has implemented a **Gender Equality Management System (GMS)** in accordance with UNI/PdR125:2022 and adopted a **Gender Equality Policy**.

The Malvestio's Policy is founded on the fundamental principles of impartiality, fairness, and transparency, as well as the valorization of personnel, the protection of individuals, and the fight against all forms of violence and discrimination. Among the company's objectives is the commitment to promoting inclusiveness, equity, and the appreciation of diversity.

The company's commitments go in the direction of preventing discrimination and promoting the dignity of all workers, supporting shared gender equality and promoting an inclusive culture through targeted employee information actions. Malvestio applies its Policy in multiple areas, working on the dissemination of a shared gender culture, paying attention to equal opportunities in career management and pay equity and providing all employees with different communication tools, such as listening desks and periodic internal surveys on the workplace climate. The Policy is accessible and shared transparently with all employees according to a structured communication plan and is also published on the company website.

UNI/PdR 125: the road to a fairer and more inclusive organisation

The UNI/PdR 125:2022 is a reference practice developed by UNI (Ente Italiano di Normazione), in collaboration with the Department for Equal Opportunities of the Presidency of the Council of Ministers, which defines the guidelines for the implementation of a management system for gender equality within organisations. Published in March 2022, it represents the reference standard for achieving **gender equality certification** in Italy, which is also envisaged by the National Recovery and Resilience Plan (PNRR) among the strategic actions to promote greater inclusiveness in the world of work.

PdR 125 is based on a structured and measurable system, which allows companies to assess their level of maturity in terms of equality and inclusion, through **six assessment areas**:

1. **Culture and strategy**
2. **Governance**
3. **HR processes** (selection, career development, training)
4. **Pay equity**
5. **Parental protection and work-life balance**
6. **Monitoring, reporting and data management systems**

Each area is measured through quantitative and qualitative **key performance indicators (KPIs)**, on the basis of which a score is given. Organisations that exceed the set threshold can obtain certification, issued by accredited bodies, valid for three years with annual audits.

The adoption of UNI/PdR 125:2022 not only promotes a fairer and more inclusive working environment, but also allows companies to access reputational, competitive and tax advantages, such as rewarding scores in public tenders and tax relief provided for by current legislation.

Training

as a driver of innovation and change

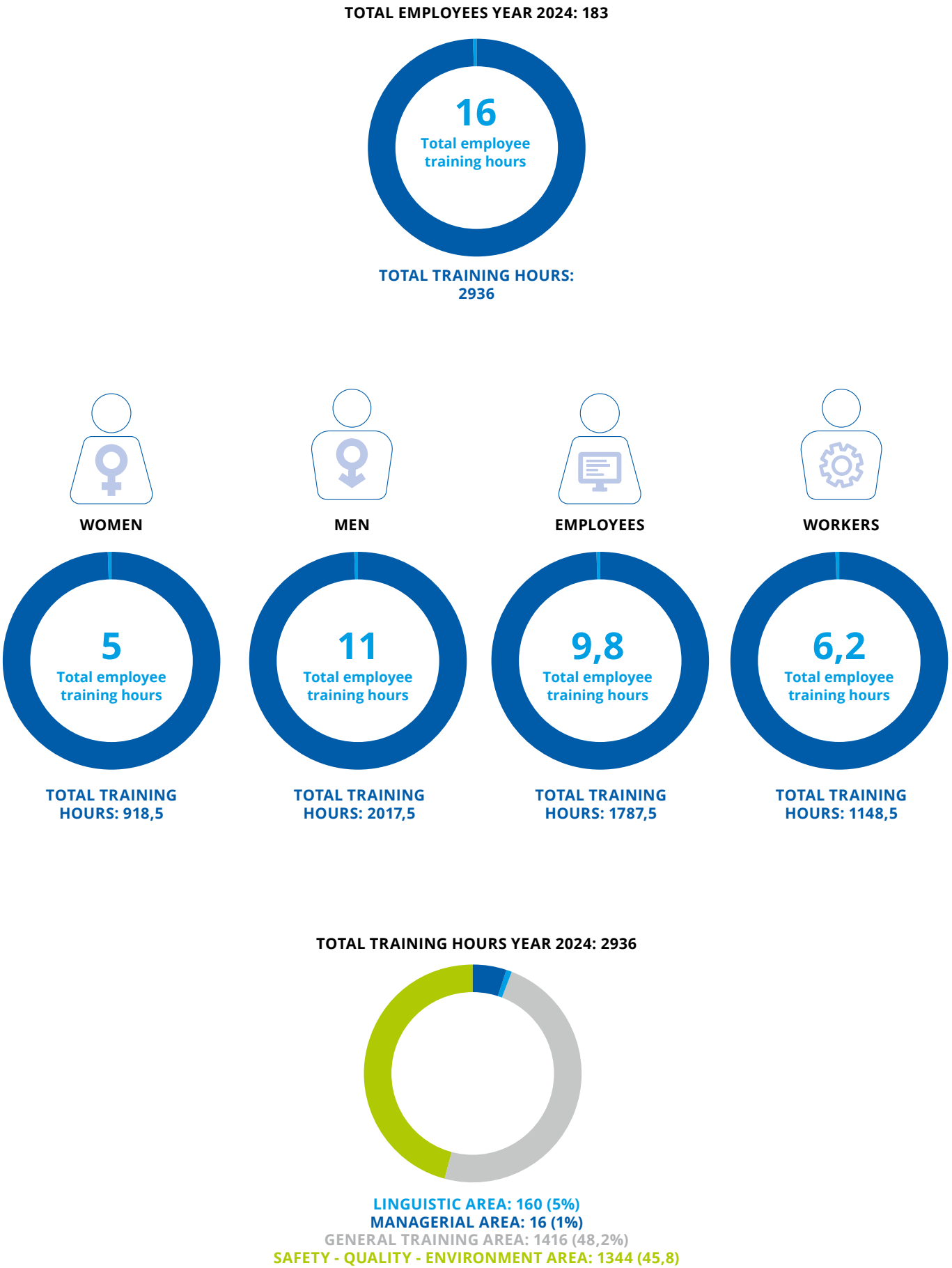
Malvestio firmly believes in the importance of continuous training and updating the knowledge of its human resources.

Investing in the professional growth of personnel represents a strategic element to re-new skills, face changes and contribute to the personal growth of employees. In addition, the personal care and wellness sector is evolving rapidly and requires continuous and targeted training of professionals in this field.

During **2024**, a total of **2936 training hours were provided**, with an average of 16 hours per employee.

The refresher programmes mainly concerned **general training topics**, which accounted for the largest share of the total hours (48.2% of the total hours), and topics in the **area of safety, quality and the environment** (45.8% of the total hours), confirming the company's constant focus on these topics. Staff were also able to enhance their skills in the language and managerial areas, as shown in the tables below.

Furthermore, in order to improve the company's performance, the company applies an *MBO (Management by Objectives)* system to achieve pre-established objectives, and awards bonuses each year in relation to the objectives achieved.



Health and safety: a commitment certified according to ISO 45001

Malvestio promotes a policy aimed at improving the health and safety of employees and guests in the workplace through training, information, awareness raising and the adoption of measures to prevent potential risks in all company activities.

Malvestio is the only company in the industry to have obtained ISO 45001:2018 Occupational Health and Safety Management Systems certification. This standard introduces the concept of direct and responsible worker involvement in safety management and aims to improve the health and safety of workers by providing safe and healthy workplaces.

In light of this approach, Malvestio prioritises preventive actions against possible risks and promotes internal investigations to monitor the safety and health protection of its people. This attitude makes it possible to significantly reduce the probability of accidents, near misses or other non-compliances. The 'ex ante' approach is in fact able to validate 'upstream' the workstation and/or the use of a machine so that the operator can work safely. As shown in the table below, in 2024 the company recorded 5 accidents without serious consequences, for a frequency index of 3, 4¹.

ISO 45001:2018



Occupational
Health and Safety
Management
System

¹ The Frequency Index (FI) is an indicator used to measure the frequency with which occupational accidents occur over a given period. It expresses the number of accidents with absence from work in relation to the number of hours worked and is one of the main tools for assessing the level of safety within an organisation. Thanks to its standardised formula, the frequency index makes it possible to compare the accident risk between companies, plants or departments of different sizes, providing an objective parameter for monitoring the effectiveness of the prevention and protection policies adopted. It is obtained by multiplying the number of accidents with absence from work by a coefficient of 200,000, and then dividing the result by the total number of hours worked by employees during the period in question.

ACCIDENTS

YEAR	NUMBER OF HOURS
2024	293.377,50

ACCIDENTS YEAR 2024				
TOTAL NUMBER OF ACCIDENTS	FREQUENCY INDEX	NUMBER ACCIDENTS WITH SERIOUS CONSEQUENCES	ACCIDENT FREQUENCY INDEX NUMBER OF ACCIDENTS WITH SERIOUS CONSEQUENCES	DAYS LOST
5	3,41	0	0	782



What is **ISO 45001** and why it is important

ISO 45001 is the first international standard specifically dedicated to occupational health and safety management. Published in 2018 by the International Organisation for Standardisation (ISO), it replaces and surpasses the OHSAS 18001 standard, introducing a modern, integrated and preventive approach. Its goal is to provide organisations of all sizes and sectors with a structured framework to identify, assess and control risks to the health and safety of workers, promoting safer and more resilient work environments.

The standard is not limited to legislative compliance: it lays the foundation for a corporate culture of prevention and active participation. ISO 45001 actually enhances employee involvement, the role of leadership, change management and internal communication, fostering a holistic view of well-being in the company. For Malvestio, adopting this standard means strengthening its commitment to people and promoting sustainable and responsible management, capable of combining production performance and health protection.

Commitment to the **local community and territory**

Malvestio considers it of fundamental importance to build and maintain positive relations with local communities and the territory in which it operates.

The company collaborates assiduously with schools and universities through training and orientation meetings. Initiatives include:

- participation in the **Career Day of the University of Padua**;
- the meeting with students of the **Master in Architecture and Health of the IUAV University of Venice**;
- the meeting with the students of the **Master's Degree Course in 'Planning, Programming and Design of Hospital and Social-Health Systems' of the Design & Health Lab of the Politecnico di Milano**;
- the **Orienteering Night**, an appointment dedicated to orientation for young people.
- **CISTOAFFAREFATICA**, the project involving young people from the municipality of Villanova di Camposampiero (PD).

On the public health front, in collaboration with **Welfare Care - a non-profit company - and the municipality of Villanova di Camposampiero**, Malvestio has promoted a breast cancer prevention campaign, with free mammography and ultrasound scan appointments for all citizens. Furthermore, on the institutional relations front, the company is a member of **Confindustria Veneto Est**.

6.

THE PROCESS OF MATERIALITY ANALYSIS

In 2024, the company started its sustainability reporting process for the first time, choosing to adopt the **GRI (Global Reporting Initiative)** Standards as an option *with reference*. This choice stems from the need to adopt a structured tool, recognised at an international level, capable of guiding a transparent, consistent and progressive reporting process. The primary objective is to build a reporting system that faithfully reflects the non-financial performance of the organisation, focusing on **issues that are truly relevant** to its sector and stakeholders, and that is able to represent the **environmental**, social and economic **impacts** generated and suffered along the value chain.

This reporting represents a natural evolution of a commitment already outlined over time.

In 2021, the company published its sustainability policy, which constituted the first piece of a '**value taxonomy**' based on ethical principles, responsible innovation and care for people - values deeply rooted in the company's DNA. These values are expressed in the vision that has always guided the activities: *Where innovation and care meet*. An identity that puts people and their well-being at the centre, directing every process towards constant improvement, through the development of advanced technological solutions and continuous evolution.

From 1937 to the present day, the company's founding values have remained unchanged, confirming a consistency of intent that is also reflected in the decision to adopt a structured and transparent reporting system, capable of accompanying the organisation in its upcoming ESG challenges.

STEP 1.

Boundary definition and contextualisation

The reporting boundary considered for this first edition of the sustainability report includes the company's two factories, located respectively in **Via G. Marconi, 12/D - Località Murelle, 35010 Villanova di Camposampiero (PD)** and in **Via Caltana, 121 - 35010 Villanova di Camposampiero (PD)**.

These are the two sites where the main activities of the organisation are concentrated. It designs and manufactures healthcare equipment such as hospital beds, neonatal cots and furnishing solutions for health and social care facilities. The reference context was analysed taking into account the specificities of the medical sector, the evolution of European ESG regulations and the emerging expectations of the stakeholders.



STEP 2.

Preliminary identification of relevant topics

Starting with a desk analysis, an initial list of potentially material topics was defined, based on various sources: **GRI Standards**, the **Sustainable Development Goals (SDGs)**, sector guidelines, sector benchmarks and relevant regulatory references. Among the issues considered, the following in particular stand out:

- Safety and quality of healthcare products
- Technological innovation oriented towards patient wellbeing
- Health and safety in the workplace
- Environmental management of production processes
- Energy efficiency and responsible use of resources
- Ethics in the supply chain
- Talent attraction, employee training, and workplace well-being
- Relationship with the territory and social impact.

STEP 3.

Stakeholder engagement

In this first reporting cycle, stakeholder engagement was conducted in an **indirect manner**, through the analysis of already available sources, including customer audits, health sector technical specifications, regulatory requests, internal documentation and results of previous evaluations. This approach made it possible to build an initial structured understanding of the expectations of key stakeholders, forming the basis for the implementation of a broader and more systematic process of **direct stakeholder engagement**, planned for the coming financial years. The aim is to progressively strengthen the dialogue, representativeness and quality of the information gathered.

STEP 4.

Assessment of the **materiality of impacts**

In line with the GRI 2021 Standards, the analysis started from the **identification and assessment** of actual or potential **impacts**, positive or negative, generated or suffered by the company along its value chain. Each impact was examined considering:

- **the severity** (magnitude and extent)
- **the reversible/irreversible** nature,
- the **degree to which** the company is **connected** (direct cause, contribution or connection through relationships).

Based on this assessment, the most significant impacts were aggregated into **priority material issues**, which form the focus of this report and guide the company's commitment to sustainability. To ensure objectivity of the process, the company adopted a **quantitative assessment** system, scoring each impact on a **scale from 1 to 10**. A **materiality threshold of 7.0** was set. The issues were ranked as follows:

- **1.0 to 6.9: Not materiality**
- **7.0 to 8.4: Low materiality**
- **8.5 to 9.0: Medium materiality**
- **9.1 to 10: High materiality**

This methodology made it possible to select in a transparent and well-founded manner the real priority issues on which the company will focus its actions and communication in the ESG sphere.

STEP 5.

Anchoring the **GRI indicators** and correlation with the **Sustainable Development Goals**

In the final phase of the materiality analysis process, the anchoring of the material topics with the GRI Topic Standards and the consequent correlation with the SDGs was carried out, through the "*Linking the SDGs and the GRI Standards Last updated May 2022*", a tool made available by GRI Global Reporting Initiative. Among the 17 Goals, 12 are most relevant and aligned to Malvestio's business model:

- SDG 3** Health and wellbeing
- SDG 4** Quality education
- SDG 5** Gender equality
- SDG 6** Clean water and sanitation
- SDG 8** Decent work and economic growth
- SDG 9** Enterprise, innovation and infrastructure
- SDG 12** Responsible growth and production
- SDG 13** Combating climate change
- SDG 16** Peace, justice and strong institutions.

STEP 6.

Validation and integration in reporting

The outcome of the analysis was discussed and validated by Malvestio's management and board. The results have been integrated into this reporting in accordance with the GRI principles of **inclusiveness, sustainability context, materiality and completeness**, constituting the methodological basis for the selection of the indicators and disclosures dealt with. The process will be subject to continuous evolution and improvement, in parallel with the development of internal measurement, reporting and stakeholder engagement capabilities.

TABLE OF IMPACTS

MATERIAL ISSUES (POSITIVE)	POTENTIAL NEGATIVE IMPACTS	IMPACTS (actual/potential)	COMPANY ASSESSMENT	LEVEL OF MATERIALITY OF IMPACT	SDG'S BENCHMARK	GRI INDICATOR
Ensuring accountability in business management to continue to grow in markets	1. Business continuity risk 2. Problems with the industrial set-up (drop in production) 3. Loss of innovation due to lack of resources	E. Maintaining business continuity E. Economic growth P. Positive spin-offs in the territory (e.g. positive recruitment activities)	9,5	HIGH	 	GRI 201
Maintaining a high focus on risk management	1. Corporate and reputational crises 2. Loss of trust of stakeholders involved (customers, distributors)	E. Soundness of the business E. Increased awareness E. Increased trust of stakeholders, particularly those directly involved (customers)	9	MEDIUM	 	GRI 2-23,24,25,26,27 GRI 201
Business ethics and integrity	1. Reputational crises 2. Loss of credibility	E. Strong awareness on ethical vision of the business model	8,5	MEDIUM		GRI 2-23,24,26 GRI 205
Attention to gender equality	1. Possible increase in turnover 2. Greater difficulty in attracting employees 3. Risk of lower points in public tenders	E. Better performance in public tenders E. Improved company climate P. Improved attractiveness	9	MEDIUM	 	GRI 405
Having governance involved in sustainability	1. Risk of poor management of climate, ethical and social risks faced today 2. Loss of trust by stakeholders involved in the various decision-making processes (e.g. credit institutions)	E. Growth of increasingly sustainability-oriented business model E. Compliance P. Product innovation	9,5	HIGH		G2 12,13,14
Ensuring training courses for employees to improve skills and ensure business continuity with a view to continuous improvement	1. Risk of loss of innovation in skills 2. Increased turnover 3. Loss of business opportunities	E. Renewal of skills E. High level of employee satisfaction E. Autonomy of employees	8,5	MEDIUM		GRI 404
Promoting a good corporate climate to maintain a high level of trust	1. Risk of increased turnover 2. Lower attractiveness of the company 3. Difficulty in attracting talent	E. Improvement of the organisational climate and well-being E. Reduced turnover P. Increased ability to attract talent	8,5	MEDIUM		GRI 401
Environmental and social focus and assessment of the supply chain	1. Lower supply chain reliability 2. Reputational risk for problems along the supply chain 3. Risk of regulatory non-compliance by suppliers	E. Economic and social development of supplier companies in the territory	8,5	MEDIUM	 	GRI 308
Ensuring the safety and health of workers	1. Risk of accidents and occupational diseases 2. Risk of sanctions 3. Reputational risk	E. Containment of injuries E. Safeguarding and promoting employee health P. Increased awareness of the importance of occupational safety and health	9,5	HIGH		GRI 403
Developing technologically innovative products to make healthcare workers' work easier while respecting strict safety principles for patients and all legal requirements (and/or end users)	1. Reputational risk 2. Failure to develop innovation 3. Reduced business growth	E. Maintaining business continuity E. Maintaining brand reputation E. Developing new market potential	9,5	HIGH	 	GRI 203 GRI 416 GRI 417
Attention to environmental impacts, brought under control by ISO 14001 certification. (Environmental KPIs: energy, emissions, water and waste)	1. Risk of environmental crisis 2. Risk of pollution and spills 3. Waste risk 4. Reputational risk	E. Growth of increasingly sustainability-oriented business model E. Compliance with market requirements E. Waste optimisation E. Increased waste recovery activities	8,5	MEDIUM	  	GRI 302 GRI 303 GRI 305 GRI 306
Focus on the local community	1. Lack of social economic spin-offs in the area	E. Generation of social and economic value on the territory P. Creation of positive and collaborative relations with local stakeholders and institutions	7,5	LOW		GRI 413

METHODOLOGICAL NOTE

The document constitutes the **first Sustainability Report** prepared by Malvestio S.p.A., with reference to the calendar year **2024** (1 January - 31 December 2024) only.

The reporting was prepared "**with reference to**" the **GRI 2021 - Global Reporting Initiative standards**, according to the most up-to-date methodological indications on the subject of sustainability reporting. In particular, the following have been adopted

- the **Universal Standards 2021** (GRI 1, GRI 2, GRI 3);
- and, where relevant, **GRI Topic Standards** consistent with the materiality issues identified through the materiality analysis conducted during the year.

The document represents a first step towards structured and periodic reporting.

Starting from the next reporting cycle, Malvestio will re-draft the Sustainability Report in compliance with the GRI Standards, integrating direct stakeholder engagement and multi-year data collection.

Reporting boundary

The reporting boundary of this report refers to the activities carried out at the company's two production sites:

- **Registered, administrative and production headquarters:**
Via G. Marconi, 12/D - Località Murelle
35010 Villanova di Camposampiero (PD) - Italia

• Production plant:

Via Caltana, 121

35010 Villanova di Camposampiero (PD) - Italia

Any limitations in the perimeter or data have been explicitly indicated in the reference sections of the document.

The process of collecting information and data was managed by the company's General Management, in cooperation and agreement with the various company functions, with the aim of achieving a clear and precise reading of the information considered relevant and significant for the stakeholders.

The document has not been audited by an independent third party and has been approved by the Executive Board.

The company is committed to publishing the Report annually.

Conversion factors

In this sustainability report, the Defra 2024 and AIB 2023 conversion factors were used for the calculation of scope 1 and scope 2 CO₂ emissions.

Contact point

For information, clarifications or in-depth analyses of the Sustainability Report, please contact Annamaria Pigozzo at the following e-mail address: pigozzo.annamaria@malvestio.com

TABLE OF CONTENTS

"GRI STANDARD / OTHER"	INFORMATIVE	CHAPTER	PAGE	NOTE
General disclosures				
GRI 2 - General disclosures - version 2021	2 -1 Organisational details	Global presence and development of sales channels Methodological note	32, 68	
	2 -2 Entities included in the organisation's sustainability reporting	Methodological note	68	
	2 -3 Reporting period, frequency and point of contact	Methodological note	68	
	2 -4 Review of information	Methodological note	68	
	2 -5 External Assurance	Methodological note	68	
	2 -6 Assets, value chain and other business relationships	Cap. 1 - At the origins of our commitment... Cap. 3 - From project to patient...	10, 26	
	2 -7 Employees	The value of people	50	
	2 -9 Governance structure and composition	Governance evolution and responsibility in sustainability	16	
	2 -11 Chairman of the highest governance body	Evolution of governance and responsibility in sustainability	16	
	2 -12 Role of the highest governing body in impact management control	Governance and sustainability: a shared path	14	
	2 -13 Delegation of responsibility for impact management	Governance and sustainability: a shared path	14	
	2 -14 Role of the highest governance body in sustainability reporting	Governance and sustainability: a shared path	14	
	2 -16 Communication of critical issues	Business ethics and integrity as founding principles The strategic value of the Model 231 in corporate governance	16, 17	
	2 -17 Collective knowledge of the highest governance body	Governance and sustainability: a shared path	14	
	2 -22 Sustainable Development Strategy Statement	Letter to stakeholders Ch.2 - Integrated sustainability: Malvestio's vision	4, 20	
	2 -23 Policy commitment	The Care Manifesto A governance model geared towards accountability and transparency The strategic value of Model 231 in corporate governance	12, 14, 17	
	2 -24 Integration of policy commitments	The Care Manifesto A governance model geared towards accountability and transparency The strategic value of Model 231 in corporate governance	12, 14, 17	
	2 -25 Processes to remedy negative impacts	Sustainability as an industrial vision	20	
	2 -26 Mechanisms to seek clarification and raise concerns	Business ethics and integrity as founding principles	16	
	2 -27 Compliance with laws and regulations	A cohesive and structured internal organisation	15	
2 -28 Membership of associations	Commitment to the local community and territory	59		
2 -29 Approach to stakeholder engagement	Chapter 6 - The materiality analysis process	60		
2 -30 Collective agreements	The value of people	50		

"GRI STANDARD / OTHER"	INFORMATIVE	CHAPTER	PAGE	NOTE
MATERIAL ISSUES				
GRI 3 - Material issues - version 2021	3 -1 Process for determining material topics	Cap. 6 - The materiality analysis process	60	
	3 -2 List of material themes	Table of impacts	66	
1. Ensuring management accountability for continued growth in markets				
GRI 3 - Material issues - version 2021	3 -3 Managing material issues	Economic performance and value creation	18	
GRI 201 - Economic Performance	201-1 Direct economic value generated and distributed			
2. Maintaining a high focus on risk management				
GRI 3 - Material issues - version 2021	3 -3 Managing material issues	The Care Manifesto A governance model geared towards accountability and transparency The strategic value of Model 231 in corporate governance	12, 14, 17	
GRI 2 - General Disclosures - version 2021	2-23 Policy commitments			
	2-24 Integration of commitments in terms of policy			
	2-25 Processes to Remedy Negative Impacts	Sustainability as an industrial vision	20	
	2-26 Mechanisms for requesting clarification and raising concerns	Business ethics and integrity as founding principles	16	
	2-27 Compliance with laws and regulations	A cohesive and structured internal organisation	15	
GRI 201 - Economic Performance	201-1 Direct economic value generated and distributed	Economic performance and value creation	18	
3. Business ethics and integrity				
GRI 3 - Material issues - version 2021	3 -3 Managing material topics	The Care Manifesto A governance model geared towards accountability and transparency The strategic value of Model 231 in corporate governance	12, 14, 17	
GRI 2 - General Disclosures - version 2021	2 -23 Policy commitments			
	2 -24 Integration of policy commitments			
	2 -26 Mechanisms for requesting clarification and raising concerns	Business ethics and integrity as founding principles	16	
	205-3 Confirmed incidents of corruption and measures taken			No incidents were identified for the reporting period
4. Attention to gender equality				
GRI 3 - Material issues - version 2021	3 -3 Management of material issues	Evolving governance and responsibility in sustainability Commitment to gender equality	16, 52	
GRI 405 - Diversity and equal opportunity	405-1 Diversity in governance bodies and among employees			
5. Governance involved in sustainability				
GRI 3 - Material issues - version 2021	3 -3 Managing material topics	Governance and sustainability: a shared path	14	

"GRI STANDARD / OTHER"	INFORMATIVE	CHAPTER	PAGE	NOTE
GRI 2 - General Disclosures - version 2021	2-12 Role of the highest governance body in monitoring impact management	Governance and sustainability: a shared path	14	
	2-13 Delegation of responsibility for impact management			
	2-14 Role of the highest governance body in sustainability reporting			
6. Ensuring training paths for employees to improve skills and ensure business continuity with a view to continuous improvement				
GRI 3 - Material issues - version 2021	3 -3 Managing material issues	Training, as a driver of innovation and change	54	
GRI 404 - Training and education	404-1 Average number of training hours per year per employee			
	404-2 Employee skills upgrading and transition assistance programmes			
	404-3 Percentage of employees receiving regular appraisals of their performance and professional development			
7. Promoting a good corporate climate to maintain a high level of trust				
GRI 3 - Material issues - version 2021	3 -3 Management of material topics	The value of people	50	
GRI 401 - Employment	401-1 Recruitment of new employees and employee turnover			
	401-2 Benefits for full-time employees that are not available to fixed-term or part-time employees			
	401-3 Parental Leave			
8. Environmental and social focus and assessment of the supply chain				
GRI 3 - Material issues - version 2021	3 -3 Management of material topics	Responsible supply chain management	37	
GRI 308 - Environmental assessment of suppliers	308-1 New suppliers selected using environmental criteria			
9. Ensuring the safety and health of workers				
GRI 3 - Material issues - version 2021	3 -3 Management of material topics	Health and safety: a certified commitment according to ISO 45001	56	
GRI 403 - Occupational Health and Safety	403-1 Occupational health and safety management system			
	403-2 Hazard identification, risk assessment and accident investigation			
	403-3 Occupational health services			
	403-4 Participation and consultation of workers in occupational health and safety programmes and communication thereon			
	403-5 Worker training on occupational health and safety			
	403-6 Workers' health promotion			
	403-8 Workers covered by an occupational health and safety management system			
	403-9 Accidents at work			
	403-10 Occupational disease			

"GRI STANDARD / OTHER"	INFORMATIVE	CHAPTER	PAGE	NOTE
10. Developing technologically innovative products to make the work of health workers easier while respecting strict safety principles for patients and all legal requirements (and/or end users)				
GRI 3 - Material issues - version 2021	3 -3 Management of material issues	Chap. 3 - From project to patient...	26	
GRI 203 - Indirect economic impacts	203-1 Investments in infrastructure and services supported			
	203-2 Significant indirect economic impacts			
GRI 416 - Customer health and safety	416-1 Assessment of health and safety impacts of product and service categories			
	416-2 Incidents of non-compliance with health and safety impacts of products and services			
GRI 417 - Marketing and labelling	417-1 Labelling and information requirements for products and services			
	417-2 Incidents of non-compliance concerning labelling and product and service information			
	417-3 Incidents of non-compliance concerning marketing communications			
11. Attention to environmental impacts, brought under control by ISO 14001 certification. (Environmental KPIs: energy, emissions, water and waste)				
GRI 3 - Material issues - version 2021	3 -3 Management of material topics	Chap. 4 - Environmental management and commitment to sustainability	38	
GRI 302 - Energy	302-1 Energy consumption within the organisation	Energy management: efficiency and renewables	40	
GRI 303 - Water and effluents	303-1 Interactions with water as a shared resource	Management of water resources	44	
	303-2 Management of impacts related to water discharge			
	303-3 Water abstraction			
GRI 305 - Emissions	305-1 Direct greenhouse gas (GHG) emissions (Scope 1)	Control of air emissions	42	
	305-2 Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)			
GRI 306 - Waste	306-1 Waste generation and significant waste-related impacts	Waste management: a commitment to efficiency and recovery	45	
	306-2 Management of significant waste-related impacts			
	306-3 Waste generated			
	306-4 Waste not sent to landfills			
	306-5 Landfilled waste			
12. Attention to the local community				
GRI 3 - Material issues - version 2021	3 -3 Management of material issues	Commitment to the local community and territory	59	
	413-2 Operations with significant actual and potential impacts on local communities			

Contact point:

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We thank all Malvestio staff for their contribution to the realisation of the Sustainability Report

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