



**MARGRAF**

Sustainability Report 2024



# MARGRAF

## Sustainability Report 2024

Margraf S.p.A - 2025 - Chiampo (VI)

With reference to  
VSME (Voluntary reporting standard for SMEs - Draft EFRAG)

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## Reporting Framework

The contents of this Sustainability Report refer to the Voluntary reporting standard for SMEs (VSME – Voluntary standard for non-listed small and medium-sized undertakings), issued in draft form by EFRAG (European Financial Reporting Advisory Group), and supplemented, where deemed necessary, by references to Delegated Regulation (EU) 2023/2772 on European Sustainability Reporting Standards (ESRS), as well as to other regulatory frameworks and internationally recognised standards of reference.

<b>Basic Module – General information</b>
B1 – Basis for preparation
B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy
<b>Basic Module – Environment metrics</b>
B3 – Energy and greenhouse gas emissions
B4 – Pollution of air, water and soil
B5 – Biodiversity
B6 – Water
B7 – Resource use, circular economy and waste management
<b>Basic Module – Social metrics</b>
B8 – Workforce – General characteristics
B9 – Workforce – Health and safety
B10 – Workforce – Remuneration, collective bargaining and training
Basic Module – Governance metrics
B11 – Convictions and fines for corruption and bribery
<b>Comprehensive Module – General information</b>
C1 – Strategy: Business Model and Sustainability – Related Initiatives
C2 – Description of practices, policies and future initiatives for transitioning towards a more sustainable economy
<b>Comprehensive Module – Environmental Metrics</b>
C3 – GHG reduction targets and climate transition
C4 – Climate risks
<b>Comprehensive Module – Social Metrics</b>
C5 – Additional (general) workforce characteristics
C6 – Additional own workforce information - Human rights policies and processes
C7 – Severe negative human rights incidents
<b>Comprehensive Module – Governance Metrics</b>
C8 – Revenues from certain sectors and exclusion from EU reference benchmarks
C9 – Gender diversity ratio in the governance body

The data presented are prepared with the aim of providing information on how the company contributes to a more sustainable and inclusive economy, enhances the management of sustainability issues to be addressed, and integrates environmental and social challenges, such as pollution and occupational health and safety, into its strategy.

Where applicable, the drafting principles will refer to the provisions of Delegated Regulation (EU) 2023/2772 and relate to the following qualitative characteristics: Relevance, Faithful Representation, Comparability, Verifiability, and Understandability.



## Introductory Note

**MARGRAF S.p.A.** specialises in the processing and marketing of marble and natural stones, overseeing every stage of the process from extraction to the creation of products unparalleled globally.

The company's collaborations with architects and designers of international standing have consistently set it apart for its innovative focus on details. The current business context is pushing the boundaries of these collaborations, now including social as well as environmental issues.

This backdrop frames this Sustainability Report. We aim to offer stakeholders a multifaceted insight into our organisation, focussing on the journey from our supply chain to our end customers, with the goal of highlighting the strategic choices steering the company towards a more sustainable future.

## Statement on Sustainable Development Strategy

*In line with the path undertaken during the previous reporting period, MARGRAF S.p.A. presents a renewed Sustainability Report, aiming to anticipate the guidelines contained in the Corporate Sustainability Reporting Directive (CSRD, Directive (EU) 2022/2464), currently being adopted in Italy.*

*This 2024 Sustainability Report reaffirms the organisation's commitment to dialogue, openness, and growth, integrating the company's growth and future development strategy, pursued through the GRI (Global Reporting Initiative) standard, with the principles referred to in the new EU Delegated Regulation 2772/2023.*

*The 2024 Sustainability Report reiterates the concepts of transparency and determination as essential keys to showcasing the beauty of stone that nature provides on global markets.*

*Enjoy your reading,  
CEO, Roberto Xompero*



# General information

## Disclosure B1 – Reporting criteria

**24\_** This report has been prepared with the following characteristics:

- With reference to the Basic Module of the VSME, for the section including information from sections B1 to B12, supplemented by notes from the Comprehensive Module where possible or deemed necessary.

The company has prepared this report on an INDIVIDUAL basis, including consolidated values where possible.

- Undertaking's legal form: MARGRAF S.p.A. or also MARGRAF S.p.A. MARMI VICENTINI
- NACE Sector Classification code: 23.70.1 – Cutting, shaping and finishing of stone and marble 2.1b
- Size of the balance sheet (in Euro): €99,942,000
- Turnover (in Euro): €70,647,000
- Number of employees in headcount or full-time equivalents; 156
- Country of primary operations and location of significant asset(s): ITALY
- Geolocation of sites owned, leased or managed: Chiampo (VI) Via Marmi no. 3 Postal Code 36072 – 45°32'28.5"N 11°17'17.8"E

In addition to its registered office, MARGRAF S.p.A. has several local units supporting its business:

- AUSONIA: Via Taverna no. 50 Ausonia (FR) Postal Code 03040
- BADIA: Via Calcare Badia Calavena (VR) Postal Code 37030
- CARRARA: Via Domenico Zaccagna 25 Carrara (MS) Postal Code 54033
- NUVOLERA: Località Monte Coste snc Nuvolera (BS) Postal Code 25080
- GAMBELLARA: Via Torri di Confine snc Gambellara (VI) Postal Code 36053

**25\_** Sustainability Certifications::

- ISO 14001
- ISO 9001
- Organisational and Management Model pursuant to Italian Legislative Decree 231/2001

## Disclosure B2 – Practices for transitioning towards a more sustainable economy

**26\_** Practices, policies and future initiatives for transitioning towards a more sustainable economy

	Do you have existing sustainability practices/policies/future initiatives that address any of the following sustainability issues? [YES/NO]	Are they publicly available? [YES/NO]	Do the policies have any targets? [YES/NO]
Climate Change	YES	YES	NO
Pollution	YES	YES	NO
Water and Marine Resources	YES	YES	NO
Biodiversity and Ecosystems	YES	YES	NO
Circular Economy	YES	YES	NO
Own Workforce	YES	YES	NO
Workers in the Value Chain	YES	NO	NO
Affected Communities	YES	NO	NO
Consumers and end Users	YES	NO	NO
Business conduct	YES	YES	NO

## Basic module

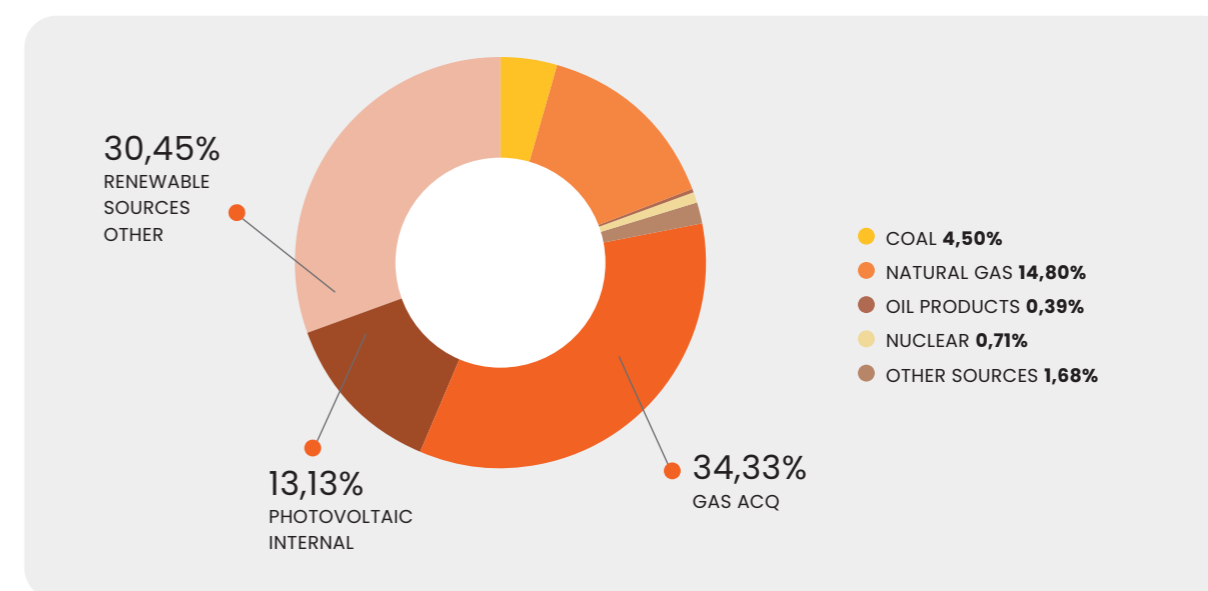
### Environmental metrics

#### B 3 - Energy and greenhouse gas emissions

29\_ In addition to external energy procurement, the company has installed photovoltaic systems at several of its sites, which contribute to meeting its energy requirements.

ENERGY 2024	Electricity Purchased (kWh)	Non-Renewable Energy Purchased, including GAS (kWh)	Self-Consumed Energy from In-House Photovoltaic Systems (kWh)	Total Energy Consumed (kWh)
Gambellara	237,937	100,029	59,863	297,920
Ausonia	1,006,368	423,077	317,314	1,323,682
Badia	983,181	617,940	379,671	1,567,463
Chiampo	3,449,156	4,961,933	664,584	7,625,648
Nuvolera (from May 2024)	10,390	4,368		10,390

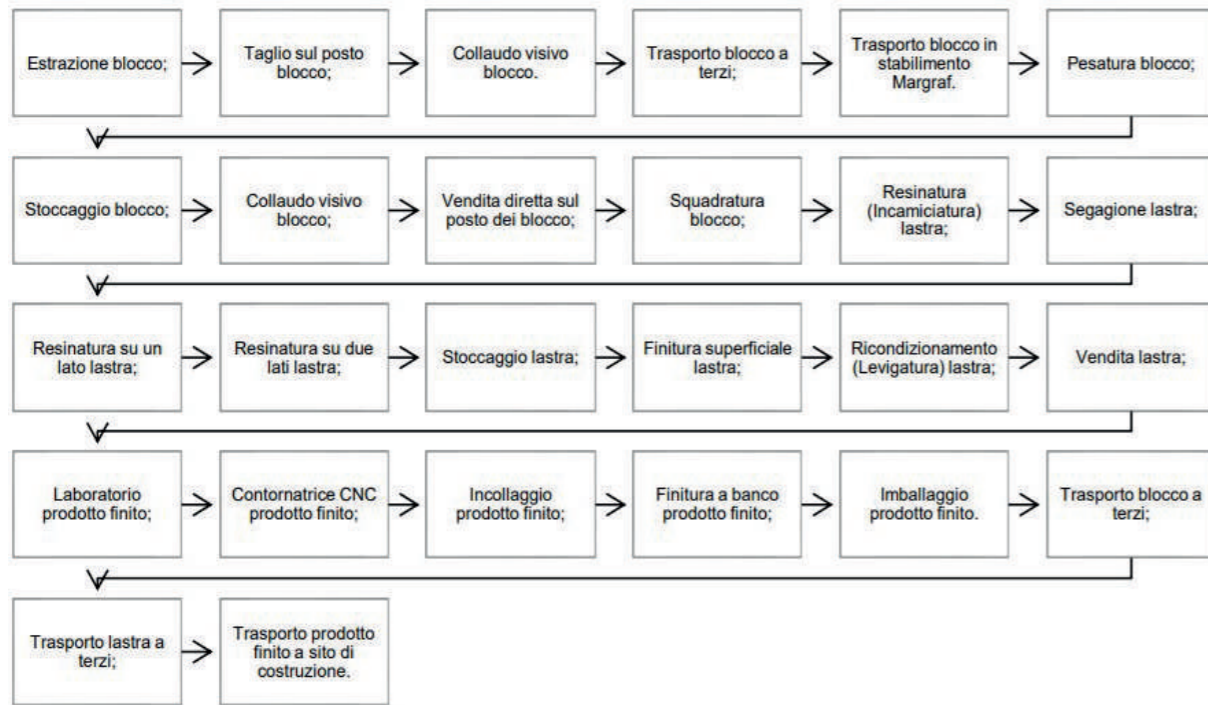
The calculation factors used to identify renewable energy sources were developed based on 2023 data provided by ALPERIA, the main energy supplier for MARGRAF S.p.A.



# 1. Environmental Metrics

**30\_** The Carbon Footprint was analysed in 2021 by an independent specialist third-party company in accordance with the standard UNI EN ISO 14064-1:2019.

The calculation perimeter covered the following organisational process:



**31\_** The analysis carried out in 2021 reported the following data:

Emissions	2021
	Ton CO <sub>2</sub> e/year
Organizational emissions Scope 1	208
Organizational emissions Scope 2	964
Tot.	1.172
Upstream supply chain emissions	8.540
Downstream supply chain emissions	18.700
Total Scope 3	26.300
Total organizational emissions	27.472

The emissions intensity, calculated in relation to the 2021 turnover, was 24.366.

It should be noted that this figure should be reassessed in light of the new regulatory requirements.

**B 4 - Pollution of air, water and soil**

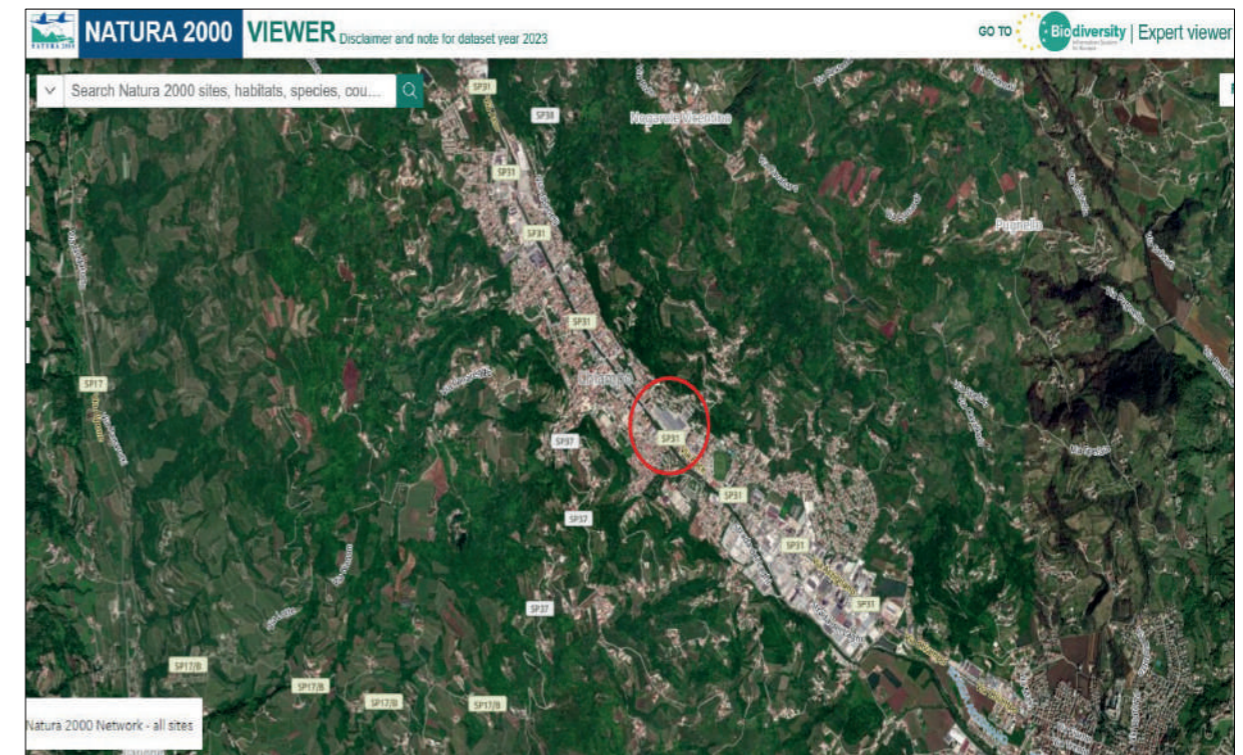
**32\_** Pollution factors are managed in accordance with the applicable regulations in the territories where the company operates, and the following can be stated:

- Emissions into the atmosphere are monitored and comply with current legislative parameters, with regular checks by the competent authorities.
- Water resources are actively monitored by the appointed managing entity, and no abnormalities have been detected during operations.
- Waste is fully managed by authorised disposal or recovery operators and tracked in compliance with the applicable regulations.

The company is available to provide the relevant supporting documentation upon request.

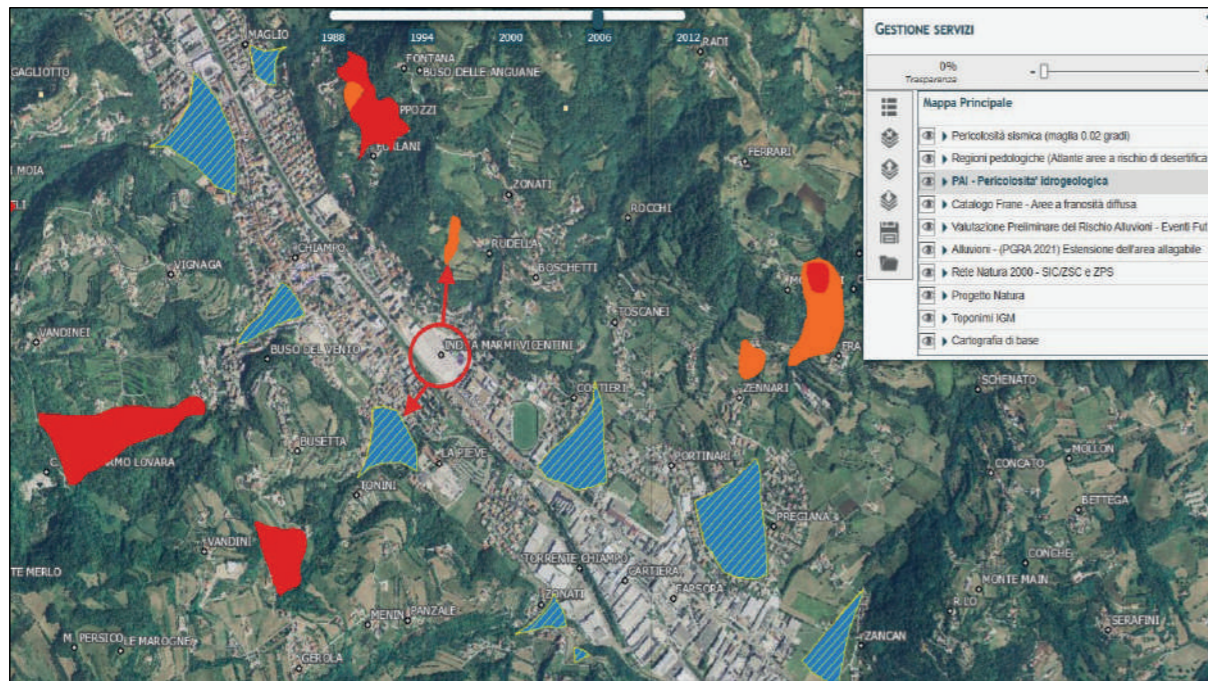
**B 5 - Biodiversity**

**33\_** An evaluation conducted using the Natura 2000 Geoportal Natura 2000 Viewer, which maps areas of environmental interest in relation to biodiversity, shows that there are no protected sites within several kilometres of the company's location (circled in red).



An additional assessment using the National Geoportal of the Italian Ministry of the Environment (<http://www.pcn.minambiente.it/viewer/index.php?project=natura>) was carried out to identify environmentally sensitive areas in the territory where the company's main operations are based





This area was evaluated according to the following impact criteria:

- DESERTIFICATION RISK AREAS: none present
- SEISMIC HAZARD AREAS: 0.150 – 0.175, i.e., medium/low probabilistic expectation (<https://ingvterremoti.com/la-pericolosita-sismica/>)
- HYDROGEOLOGICAL AND/OR LANDSLIDE HAZARD AREAS: orange/red areas, i.e., medium hazard
- FLOOD-PRONE AREAS AND FUTURE FLOOD RISK AREAS: blue (flood-prone) and yellow (future risk) areas, i.e., moderate to medium hazard
- AREAS UNDER THE NATURA PROJECT and/or SCI, SAC, and SPA: none present

The map highlights that the company is located in a production area several hundred metres away from flood-prone zones (in blue) or hydrogeological risk areas (in red).

**34\_**The company's production facilities are situated in areas designated under the regional Territorial Planning Schemes (PAT), which also include Environmental Impact Assessment (EIA) analyses.

Areas Facilities (sqm)	2024					
	Production site area	Covered or paved surface	Total nature-oriented area on-site	Total nature-oriented area off-site	Total land use	% change by year
Chiampo	37.500	37.500	-	-	37.500	0,0%
Gambellara	22.200	22.200	-	-	22.200	0,0%
Ausonia	27.200	15.400	11.800	-	15.400	0,0%
Badia	16.500	16.500	-	-	16.500	0,0%
Carrara	4.600	3.120	1.480	-	3.120	0,0%
Nuvolera	1.700	1.700	-	-	1.700	0,0%
	109.700	96.420	13.280	-	96.420	-

**B 6 - Water**

**35\_** Water consumption is primarily driven by production activities, while internal sanitary services within the company are marginal in comparison.

Total company water consumption (m³)	2024			
	Municipal water supply	Well water	Discharge	Tot
Chiampo	2.831	94.069	629	96.271
Gambellara	409			409
Ausonia	126	13.926		14.052
Badia	5.591			5.591
Carrara	265			265
Nuvolera	218			218
Tot.	9.440	107.995	629	116.806

**36\_**The company is equipped with internal purification systems that allow for the reuse of process water.

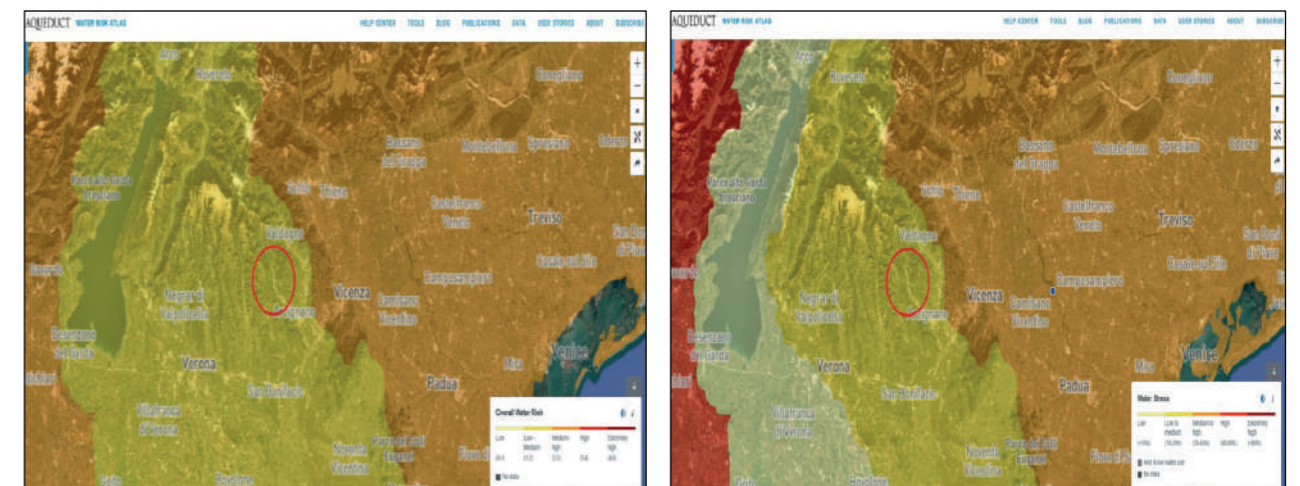
These systems recover approximately 80% of the treated water for production processes, with discharges at the Chiampo production site accounting for less than 1%.

An analysis carried out using the WRI's Aqueduct Water Risk Atlas (Aqueduct | World Resources Institute (wri.org)) shows that the company is located in an area classified as having medium to low water stress.

The same tool provides a forecast for 2050, and although surrounding areas may experience greater difficulty, the projection for the company's area remains unchanged.

The map below shows the updated analysis for 2025 compared with the prospective pessimistic 2050 scenario.

It can be observed that the area does not exhibit any significant changes.



**B 7 - Resource use, circular economy and waste management**

The careful use of raw materials is a distinctive feature of the company's operations, as outlined below.

37\_ The data relating to recycled and recyclable materials are as follows:

Resource use, circular economy, and waste management	2022		2023		2024	
	Value	%	Value	%	Value	%
Purchased product	65.698.635,00		60.215.018,00		62.047.000	
Primary use	42.377.714	64,5%	44.993.815	65,9%	47.499.800	68,9%
Recovered	5.391.370	8,2%	7.631.353	11,2%	10.403.200	15,1%
Disposed of through consortium	7.365.771	11,2%	8.015.824	11,7%	6.849.256	9,9%
Secondary raw materials	10.563.780	16,1%	7.589.850	11,1%	4.144.000	6,0%

38\_ Production waste is managed in compliance with the regulations in force at the production sites where the company operates, and the corresponding data are shown in the table below.

Waste and Packaging	2024							
	WASTE (Including Shells, Silt, Sludge)				Of which: PACKAGING			
	Hazardous		Non-hazardous		Hazardous		Non-hazardous	
	Recovery	Disposal	Recovery	Disposal	Recovery	Disposal	Recovery	Disposal
Chiampo	15.315	440	10.148.695		2.725		82.900	
Gambellara			11.576				3.580	
Ausonia	3.890		2.682.670		180			
Badia			4.189.590				5.770	
Carrara			428.370					
Nuvolera			28.760					



## Basic Module - Social metrics

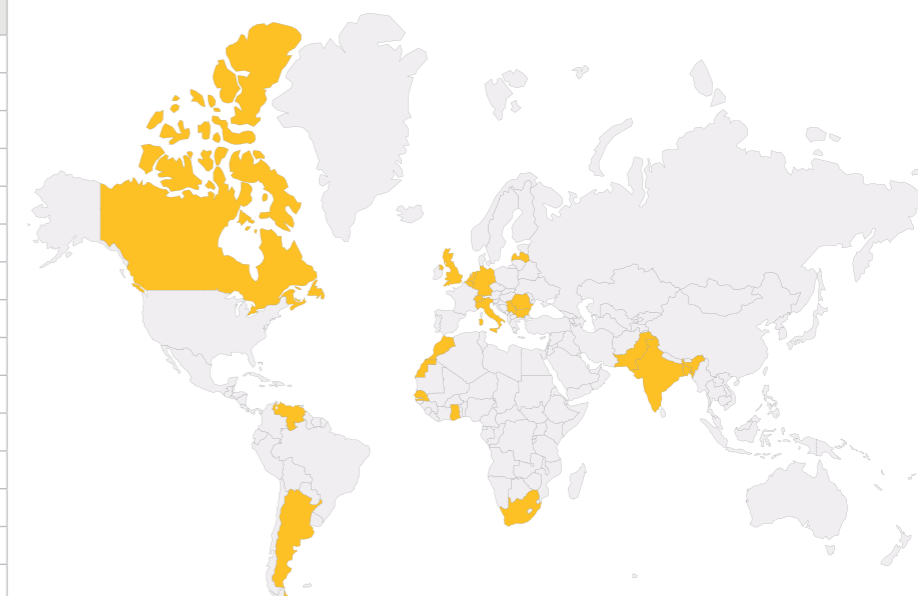
### B 8 - Workforce – General characteristics

39\_The employment contract applied by the company is the Italian National Collective Labour Agreement (CCNL) for the Stone and Marble Industry, and the characteristics of the company's employees are presented in the following tables.

Employees	2024			
	Average	Women	Man	N.D.
	Fixed-term			
Chiampo	14	2	12	
Gambellara	0	0	0	
Ausonia	2	0	2	
Badia	0	0	0	
Carrara	1	0	1	
Nuolera	0	0	0	
Employees	2024			
	Average	Women	Man	N.D.
	Permanent			
Chiampo	115	15	100	
Gambellara	5	1	4	
Ausonia	20	1	19	
Badia	12	4	8	
Carrara	2	0	2	
Tot. Employees	156	21	135	0

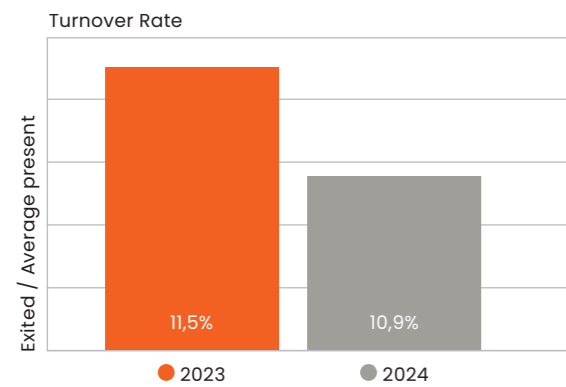
The company's internal workforce includes individuals from several different countries, as shown in the graphic representation below.

Employees by origin	2024
Argentina	1
Bangladesh	4
Canada	2
Germany	1
Ghana	3
United Kingdom	1
India	17
Italy	113
Latvia	1
Morocco	4
Moldova	1
Romania	5
Senegal	2
Serbia	2
Venezuela	1



# 2. Social metrics

40\_Turnover is as follows:



Turnover	2023	2024
Exited	17	17
Average present	148	156
Exited / Average present	11,5%	10,9%

B 9 - Workforce – Health and safety

41\_The company applies the relevant occupational health and safety regulations within its production facilities.

In this regard, it has prepared several Risk Assessment Documents (DVRs) addressing the specific areas that require attention within the organisation, and has appointed an internal Health and Safety Officer (RSPP).

Infortunati	2023	2024
Numero di incidenti	7,0	12,0
H Tot. Lavorate di tutti i dipendenti	295.166,7	312.000,0
Tasso di Infortunio	4,74	7,69
Numero di decessi correlati al lavoro	-	-

B 10 – Workforce – Remuneration, collective bargaining and training

42\_The company applies the remuneration provisions established under the relevant National Collective Labour Agreement (CCNL).

These are defined as follows:

- Employees are not subject to minimum wage legislation; however, remuneration is determined according to the applicable CCNL and corresponds to the percentages shown in the following infographics, in line with the parameters set for the living wage.



WageIndicator

THE RANGE OF LIVING WAGES

WageIndicator presents living wages as a range. The amount shown at the top of this page is the minimum living wage. The maximum living wage for the selected region is €1,623.70 per month and €9.37 per hour.

Source: <https://iltuosalario.it/stipendio/salari-di-sussistenza>

It should be noted that the monthly WageIndicator Living Wage refers to the gross salary of a full-time adult worker (<https://iltuosalario.it/stipendio/salari-di-sussistenza>). Overtime, bonuses, and other allowances are not included in this calculation.

To estimate the approximate net living wage, the OECD Taxing Wages 2024 indicator was used, which places Italy's tax rate at 47.1% ([https://www.oecd.org/en/publications/taxing-wages-2024\\_dbcbac85-en.html](https://www.oecd.org/en/publications/taxing-wages-2024_dbcbac85-en.html)).

Minimum Wage	2024
<b>LIVING WAGE</b>	15.755,52 €
Average Gross Male Salary	32.857,00 €
Male Wage Gap %	10,32%
<b>LIVING WAGE</b>	15.755,52 €
Average Gross Female Salary	33.181,00 €
Female Wage Gap %	11,41%
<b>% GAP LIVING WAGE</b>	<b>2024</b>
Average Annual Gross Salary	33.019,00 €
Monthly Living Wage	1.312,96 €
Average Tax Rate	47,1%
% Gap on Living Wage	10,86%
<b>GENDER PAY GAP %</b>	<b>2024</b>
Average Gross Male Salary	32.857,00 €
Average Gross Female Salary	33.181,00 €
Gender Pay Gap %	0,98%

- All employees are fully covered by the CCNL.

Collective Bargaining Coverage	2024
No. of Employees Covered by Collective Agreement	156,00
No. of Employees	156,00
Male Wage Gap %	100%

- The average number of training hours per employee was 12.74.

Training Hours	2024
Participants	117
Hours Delivered	1490
Hours per Participant	12,74

## Basic module

### Governance metrics

#### **B 11 - Convictions and fines for corruption and bribery**

**43\_**The company has not incurred any convictions or sanctions for active or passive corruption in the past financial year or in previous years.

The management of MARGRAF S.p.A. is committed to countering activities that may be considered corrupt practices. The detailed Organisational, Management, and Control Model pursuant to Legislative Decree 231/2001, supplemented by the Code of Ethics, serves as a support tool in this regard.

# 3.

# Governance metrics

## Comprehensive module guidance – General information

Before developing the following section, defined as “COMPREHENSIVE” integration, it should be noted that this part has been designed to include elements that contribute to a broader understanding of the strategic Environmental, Social, and Governance (ESG) factors impacting the company.

The structure follows the framework outlined below:

1. Responses to the COMPREHENSIVE section of the VSME model  
(Voluntary Reporting Standard for SMEs – EFRAG Draft, 17 December 2024)
2. SUPPLEMENTARY NOTES provided by the company, where deemed necessary, to explain the context.

### **C1 – Strategy: Business Model and Sustainability – Related Initiatives**

**47\_**The company’s core business concerns the extraction and processing of natural stone products, enhancing the raw material with features that contribute to the architectural and aesthetic value of the built environment.

The company’s stakeholder categories were analysed using a model designed to correlate economic aspects with Social, Environmental, and Governance risk factors, based on four supporting models:

- SACE Model: encompassing Political Risk, Credit Risk, and Climate Change Risk, broken down by country
- ROBECO Model: covering ESG factors as components of country risk
- GLOBAL RISK PROFILE: analysing corruption and ESG factors by country risk
- INTERNAL ANALYSIS: carried out by a cross-functional team to examine, for each stakeholder, Loyalty, Sustainability Policies, Strategic Relevance, and Substitutability

It should be noted that the weighting assigned to the macro-factors was distributed evenly in the analysis. Stakeholder classification followed a principle based on mapping the most significant in terms of value.

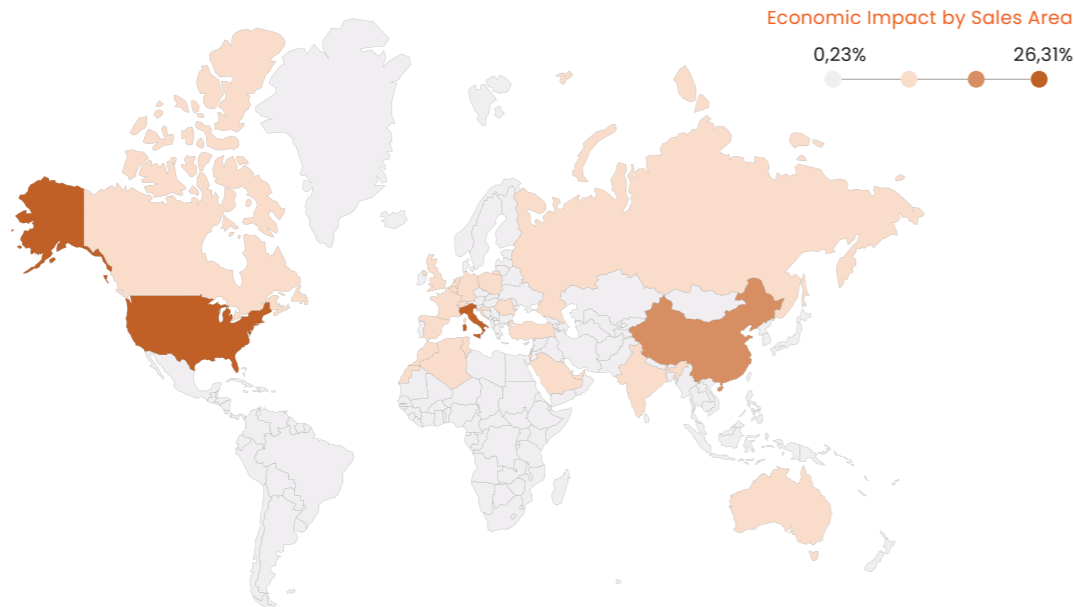
# 4. General Information

**Reference markets**

The company's most significant reference markets have an international geographic profile, covering a substantial share of developed regions with high economic capacity.

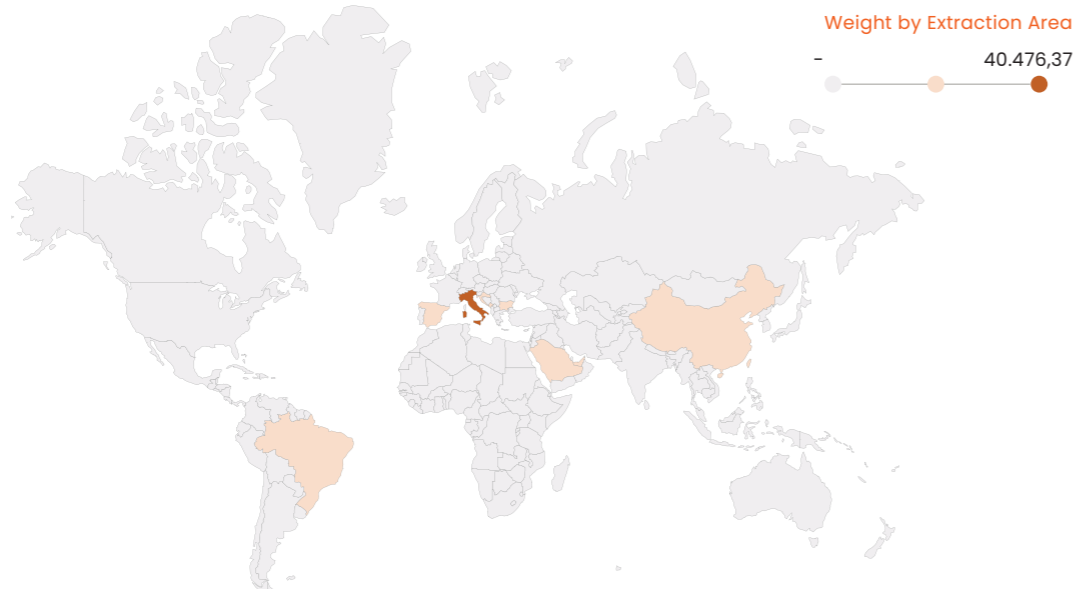
This ensures a consistent mitigation of risk factors in terms of purchasing power, while implying a heightened level of attention to best meet high-end expectations.

An illustrative map is provided below.



**Supply Network**

The supply network plays a primary role in the production processes, and the analysis conducted classified approximately 80 companies using the assessment methods described in point C1\_47 for the contextual analysis, with an effort to standardise the evaluation parameters.



The analysed data show that around two-thirds of the total value relate to the procurement of raw materials, which reflect the natural characteristics of the various extraction sites, while the remaining portion consists of services and consumable materials used in industrial processes.

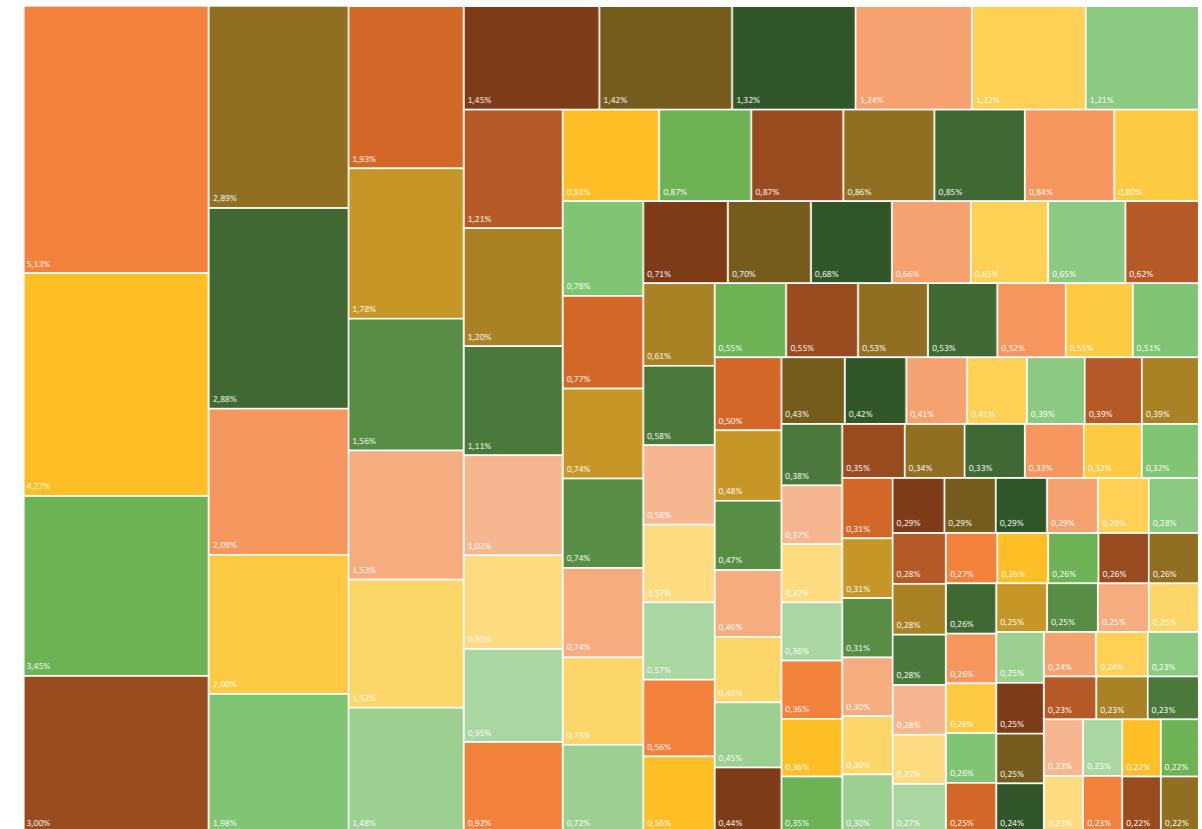
**Distribution network and clients**

The analysed distribution network comprises around 140 companies, grouped into the following distribution channels:

- ARCHITECTS AND INTERIOR DESIGNERS
- END CONSUMERS
- CONTRACTORS AND REAL ESTATE DEVELOPERS
- DISTRIBUTORS
- CONSTRUCTION COMPANIES
- BROKERS
- STONEMASONS
- FURNITURE DESIGNERS / CABINETMAKERS
- RESELLERS

For the distribution network, the infographics below show in the first chart their relative significance, indicating that only a couple of clients account for slightly more than 5% of the total value, thus demonstrating good granularity in the economic distribution of exposure.

**CUSTOMER ANALYSIS**

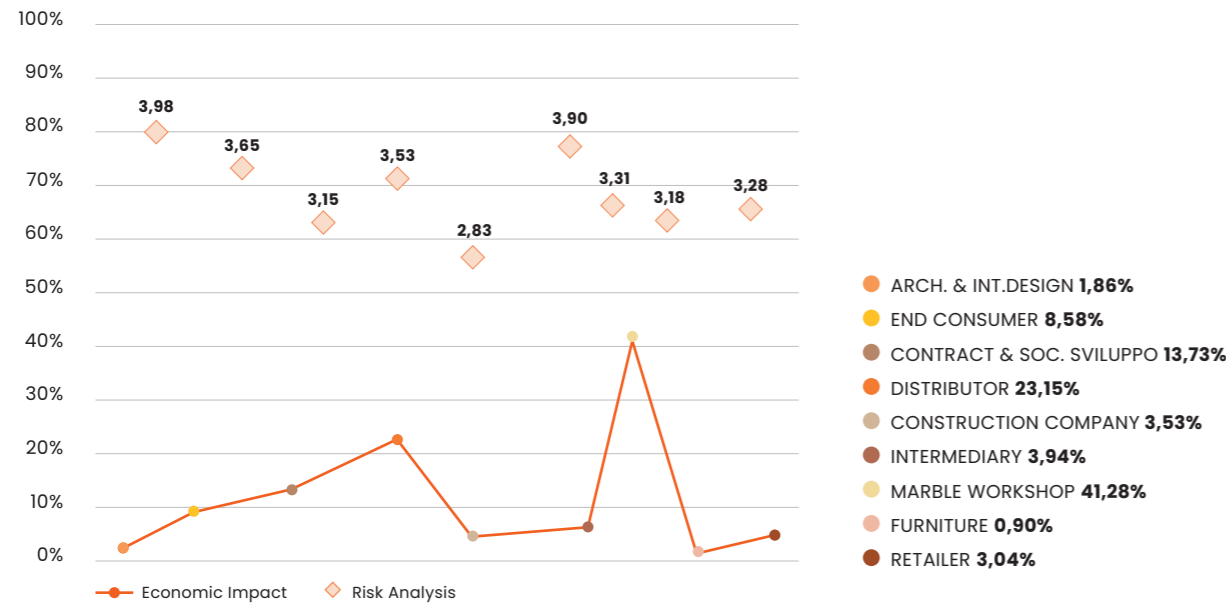


The second diagram illustrates the Risk and Impact associated with the various distribution channels.

Le note in risalto dal grafico conducono a due aspetti:

The key findings from this analysis highlight two main aspects:

- Architects, Designers, and Intermediaries display a higher level of risk but a low incidence factor.
- Stonemasons show a higher incidence factor but generally lower or more evenly distributed risk levels.



## C2 – Description of practices, policies and future initiatives for transitioning towards a more sustainable economy

48\_ Table of information on company practices and policies

	If you answered YES to existing practices/ policies/ future initiatives in disclosure B2, please briefly describe them along with their consequent actions. (In case the practice/policy/future initiative covers suppliers or clients, the undertaking shall mention it)	If you answered YES to future initiatives/ targets in disclosure B2, please specify them.	You may indicate the highest senior level in the undertaking accountable for implementing them [if any]
Climate Change	YES, see below C2_A	YES, see below C2_A	CDA
Pollution	YES, see below C2_B	YES, see below C2_B	CDA
Water and Marine Resources	YES, see below C2_B	YES, see below C2_B	CDA
Biodiversity and Ecosystems	YES, see below C2_D	YES, see below C2_D	CDA
Circular Economy	YES, see below C2_E	YES, see below C2_E	CDA
Own Workforce	YES, see below C2_F	YES, see below C2_F	CDA
Workers in the Value Chain	YES, see below C2_G	YES, see below C2_G	CDA
Affected Communities	YES, see below C2_H	YES, see below C2_H	CDA
Consumers and end Users	YES, see below C2_I	YES, see below C2_I	CDA
Business conduct	YES, see below C2_J	YES, see below C2_J	CDA

### C2\_A: Climate Change

#### Briefly description and targets

##### MONITORING OF ENERGY FACTORS

Energy factors are closely monitored in order to assess the impact of production-related elements. The figures are as follows:

- MW / ton of primary product: 0.229
- Share in % of renewable sources in total energy supply: 43.58%, of which 13.13% is self-produced.

The above figures translate into 9,900 photovoltaic panels installed at the various sites, which have a supply capacity of over 2 MW to cover the various energy needs of production.

### C2\_B: Pollution

#### Brief description and targets

Emissions factors are managed in accordance with the applicable overarching regulations, and emissions are regularly monitored by the competent authorities.

The recorded values show no critical issues and remain below the established alert thresholds.

### C2\_C: Water and marine resources

Water management represents a key area of focus for the company, which has integrated purification and recovery systems within its operations to ensure the most efficient possible use of water resources.

These systems, whose efficiency is constantly monitored by the company, make a significant contribution to production processes, enabling the reuse of more than 80% of the total water required.

### C2\_D: Biodiversity and ecosystems

The analysis carried out in Chapter B5 did not reveal any specific issues or critical aspects related to the company's production site.

Nonetheless, the company acknowledges that potential risk factors may arise at extraction sites; for this reason, governance maintains active and ongoing communication channels with local institutional bodies and organisations responsible for monitoring and management.

Commitments and objectives:

In addition to the commitments outlined in this report, the organisation also implements passive mitigation measures, including:

- Fire insurance
- Insurance against weather events and environmental disasters
- Employer's and third-party liability insurance (RCO and RCT)



## C2\_E: Circular Economy

### Brief description and targets

#### MATERIAL RECOVERY AND CIRCULARITY

The management of raw materials is a strategic factor for the company, which is not only dedicated to the optimal transformation of materials to deliver beauty through unique architectural elements, but also participates in consortia aimed at recovering lower-value production residues.

In this respect, the company actively works to ensure that production waste can be repurposed or used to redevelop low-value areas.

Materials that cannot be transformed for primary activities find their place in other projects; for example, marble rubble is recycled and classified as ancillary and recovered raw material.

Regarding the management of "slurry," which is the waste material from marble washing that cannot be repurposed, it should be noted that MARGRAF S.p.A. is an active member of the CO.TRIM. consortium (Consortium for Waste Treatment of Marble Companies). This consortium enhances control in the disposal chain, ensuring environmentally respectful management of what might otherwise be considered waste.

The consortium, upon receiving this waste, manages it according to predefined rules and rigorous chemical analyses to certify that it is natural and not synthetic stone waste, reprocessing it in terrestrial environments to benefit agriculture, with careful management of the land where it will be deposited.

#### PACKAGING

Another important factor concerns packaging management, which, as shown in the table in point B7, is entirely classified as non-hazardous and fully recovered.

## C2\_F: Own workforce

### Brief description and targets

#### EMPLOYEES AND EMPLOYMENT LEVELS

The company's internal employees represent a key asset, with the organisation striving to achieve a tangible balance that fosters inclusiveness.

One of the main priorities is the promotion of active listening, and for this reason the organisation has launched an internal survey to explore employees' expectations on topics aligned with the areas of focus introduced by the new Delegated Regulation on ESRS concerning the Own Workforce.

This initiative aims to generate benefits in terms of inclusiveness, which already shows promising prospects, as reflected in the reduction in turnover in the last financial year.

#### OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT PROCEDURES

Occupational health and safety represent one of the company's defining features, as its operations involve complex processes requiring the handling of heavy and difficult-to-manage materials.

Accordingly, the organisation has implemented an accident reduction plan, based on specific Risk Assessment Documents (DVRs), along with the strategic goal of obtaining relevant certifications, including ISO 45001.

The organisation activates social protection through institutional channels, such as agreements that benefit the company's employees.

Among the various benefits, it is worth mentioning the agreement with the Altea fund, offering a preventive and supplementary health care plan. This effectively translates into fully subsidised specialised services aimed at preserving individual health and well-being.

Additional services include access to partnerships with local entities and facilities offering discounts for meals or services, effectively redistributing value not just among employees but also to complementary stakeholders involved in the company's operations.

#### TRAINING ASPECTS

Training is also a key focus area for the company. All employees receive education and ongoing updates in compliance with the standards required by current legislation, with the aim of preventing and mitigating the risk of workplace accidents as far as possible.

Skills development is further designed to align the specific needs of employees with those of the company, reflecting a commitment to a structured and coordinated approach to training management that integrates new technological tools and appropriate digital competencies.

#### DIVERSITY, TRANSPARENCY, AND EQUAL OPPORTUNITIES

Diversity, Transparency, Equal Opportunities, and Inclusion are pursued and managed through specific Regulations and Policies.

Among these, the Code of Ethics serves as a key instrument, encompassing the company's main commitments in this regard and promoting a culture of merit-based fairness.

#### INCLUSION AND LISTENING

Attention is also drawn to the communication initiatives launched to understand the expectations and concerns of employees, implemented through an anonymous internal survey allowing participants to share their views on sustainability-related topics such as workplace ethics, welfare and benefits, inclusion, and training, etc.

## C2\_G: WORKERS IN THE VALUE CHAIN

#### SUPPLY CHAIN ANALYSIS AND ENGAGEMENT

In addition to activities within the organisation, attention is also directed outward. Amongst the assessments carried out by the organisation on the supply chain, specific checks on acquired certifications, quality systems, governance methods and personnel are carried out, with an aim to review these on an annual basis.

- Undertakings currently rated: 400
- Rated positively: 351
- Not qualified: 26
- Suspended: 1
- Pending assessment: 22

## C2\_H: AFFECTED COMMUNITIES

### COMMITMENT WITH LOCAL COMMUNITIES

Local communities are a focus of attention and benefit from direct donations aimed at supporting social volunteer activities.

There are also relationships with these communities aimed at protecting the interests of the parties concerned, while respecting institutions and local stakeholders.

## C2\_I: CONSUMERS AND END USERS

### HEALTH, SAFETY, AND CONSUMER PRIVACY

Consumers receive particular attention in the company's management approach.

Besides qualitative controls, the produced materials comply with the standard UNI EN 1341, which encompasses, among other things, a macroscopic description of the rock and slip resistance.

The same level of attention is devoted to information security and data processing, and no reports or issues have been recorded in this regard.

## C2\_J: BUSINESS CONDUCT

Brief description and targets

### ORGANISATIONAL CERTIFICATIONS

As further confirmation of its sound governance practices, the company has implemented several certifications validated by third parties,

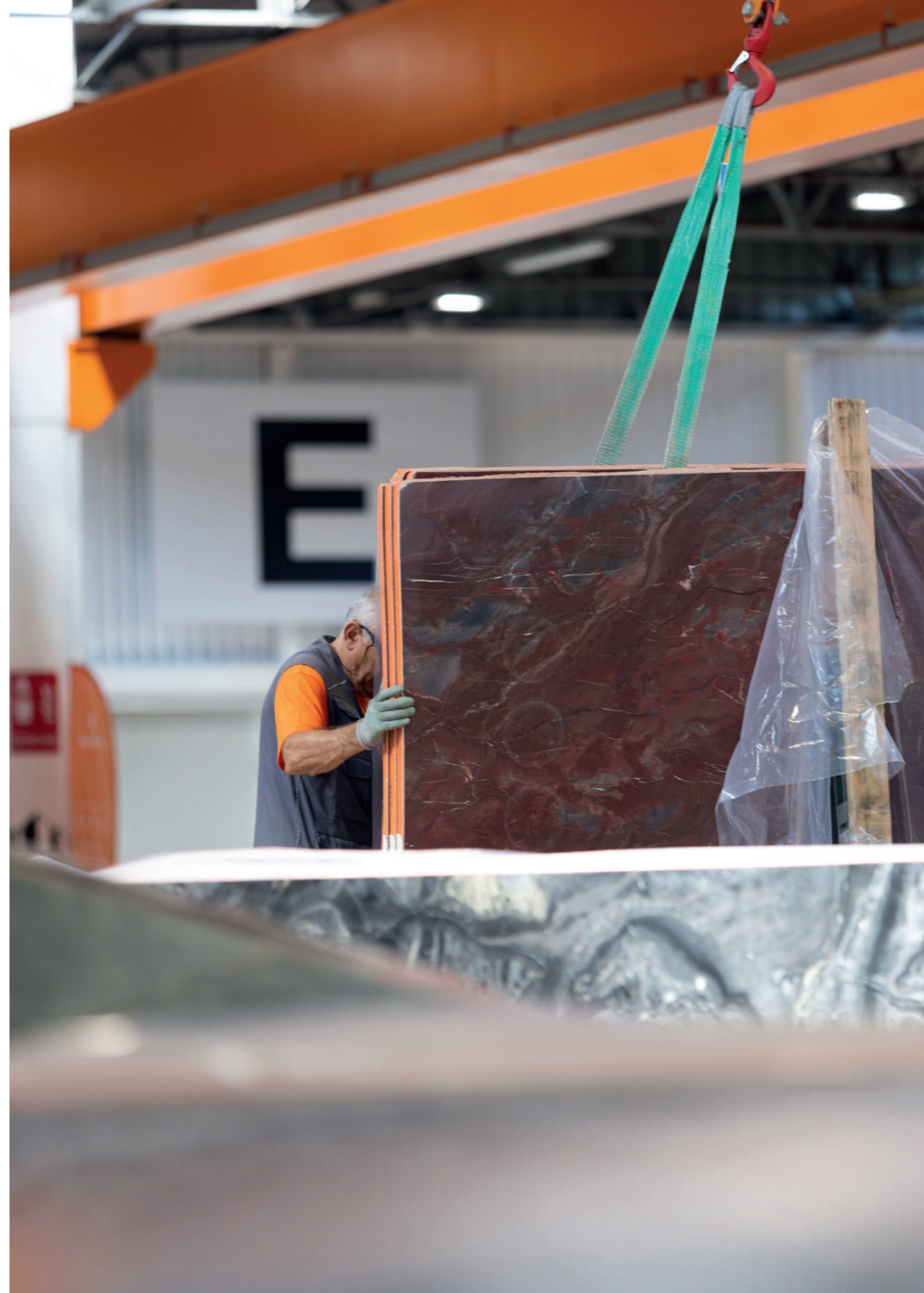
including:

- ISO 9001
- ISO 14001
- UNI EN 1341
- Organisational and Management Model pursuant to Italian Legislative Decree 231/2001
- CERVED RATING
- LEGALITY RATING

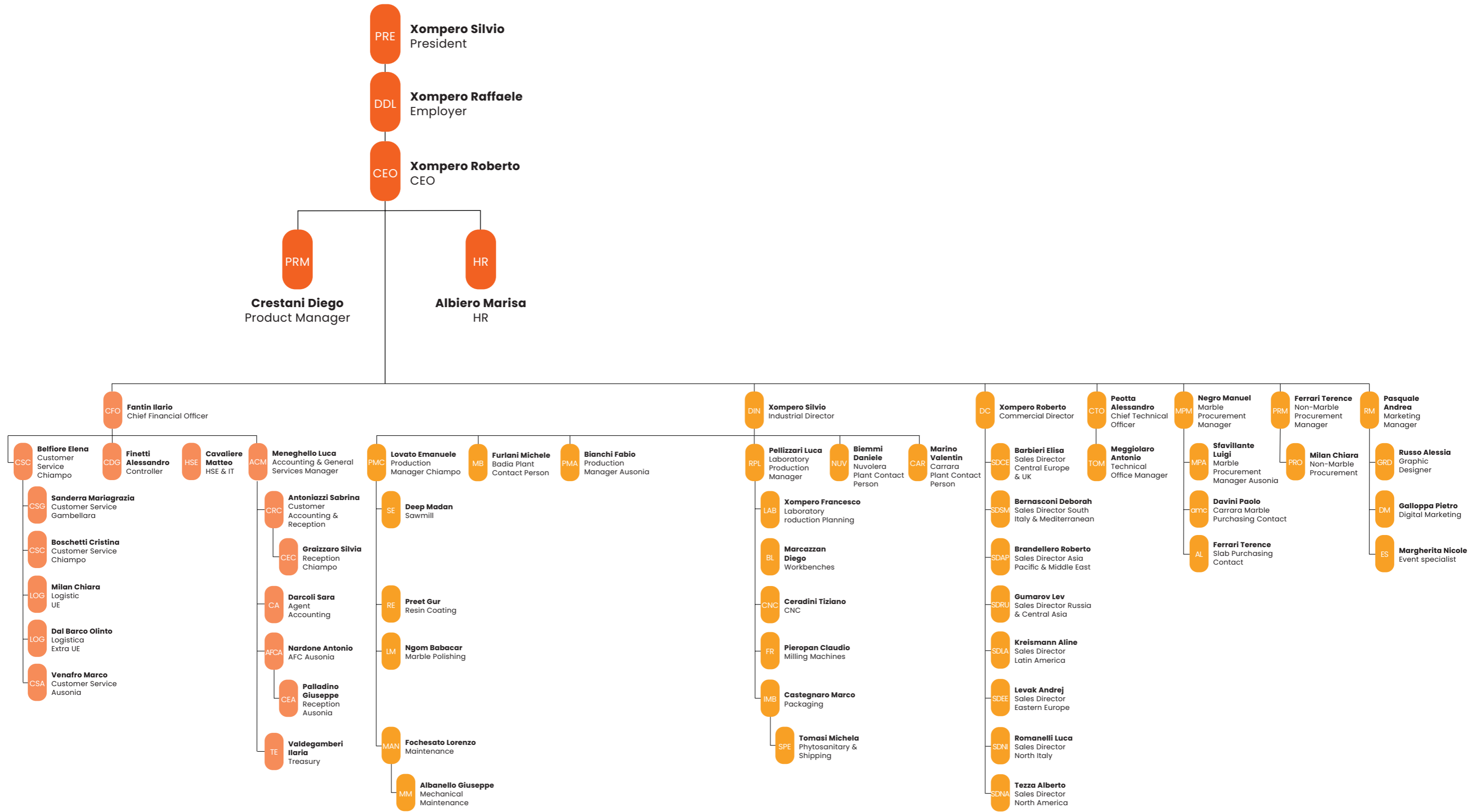
**49\_** Most senior level of the undertaking accountable for implementing them:

Board of Directors (CDA). An extract from the organisation chart below illustrates the situation as of 2024.

It should be noted that an adjustment of the organisational structure is currently under way in order to address the new market challenges.



MARGRAF SPA COMPANY ORGANIZATIONAL CHART



## Environmental Metrics

### C3 – GHG reduction and climate transition

54\_ This point, while under development, is not applicable to the present reporting period.

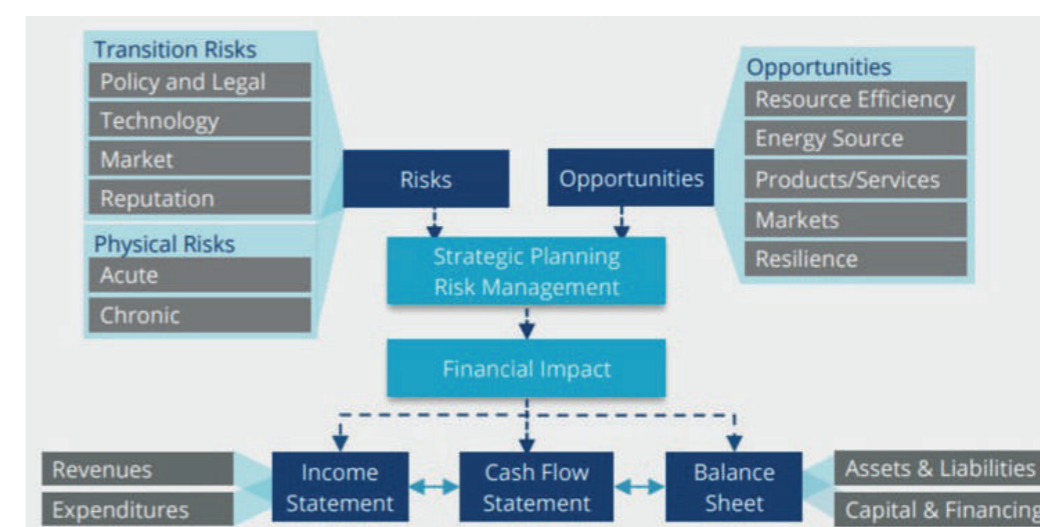
55\_56\_ The company's operations in Italy include extractive activities, which are carried out in full compliance with applicable regulations and under concession agreements that provide for the restoration or mitigation of quarrying areas.

Monitoring in this regard is continuous and active, and is also entrusted to institutional operators to ensure respect for local communities and territories.

### C4 – Climate risks

57\_ The organisation has correlated risks and opportunities within the material factors, taking as reference several internationally recognised frameworks based on management and recommendation models such as those proposed by EFRAG (European Financial Reporting Advisory Group), TCFD (Task Force on Climate-related Financial Disclosures), and the EBA (European Banking Authority).

With regard to the assessment framework, reference was made to the TCFD model, used as the benchmark for analysis:



The context was analysed by considering the company's relationships and activities, as described in the preceding chapters, with a clear definition of the areas requiring attention.

These factors were examined based on the results of the Materiality Matrix, developed using GRI drivers and involving the company's key stakeholders.

The second phase involved the development of the Double Materiality Matrix, refined using the topics identified in the SASB Construction Materials – Sustainable Industry Classification System® (SICS®) Under Stewardship of the International Sustainability Standards Board – INDUSTRY STANDARD | VERSION 2023-12, and Metals & Mining – Sustainable Industry Classification System® (SICS®) Under Stewardship of the International Sustainability Standards Board – INDUSTRY STANDARD | VERSION 2023-12.

# 5. Environmental Metrics

The various areas were examined together with CFO Ilario Fantin, delegated by CEO Roberto Xompero, and analysed to assess the question: "To what extent can the Risk Driver impact the company?" This was recalculated according to an Impact × Probability matrix, analysing three dimensions Cash Flow, Income Statement, and Financial Impact following the TCFD framework.

The findings of this analysis are presented in the following infographics.

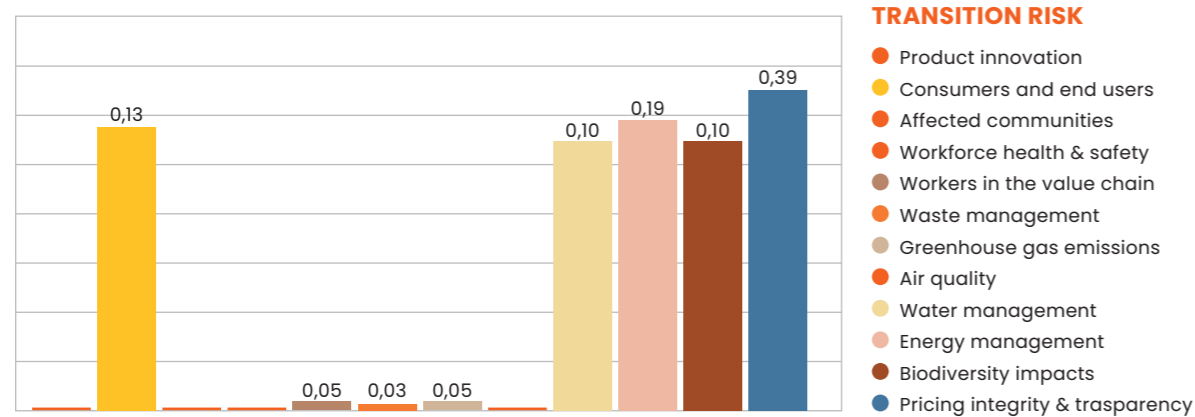
**TRANSITION RISK – OUTSIDE IN**

arising from multiple factors that generally manifest over time through various aspects such as changes in the supply chain, shifts in the reference market, and regulatory developments, among others.

The identified impact factors are as follows:

- Pricing Integrity & Transparency
- Energy Management
- Consumers and End-Users

What emerges is shown in the infographics below, which present the Risk / Opportunity factors in an evaluation analysis using a 1–5 scale.

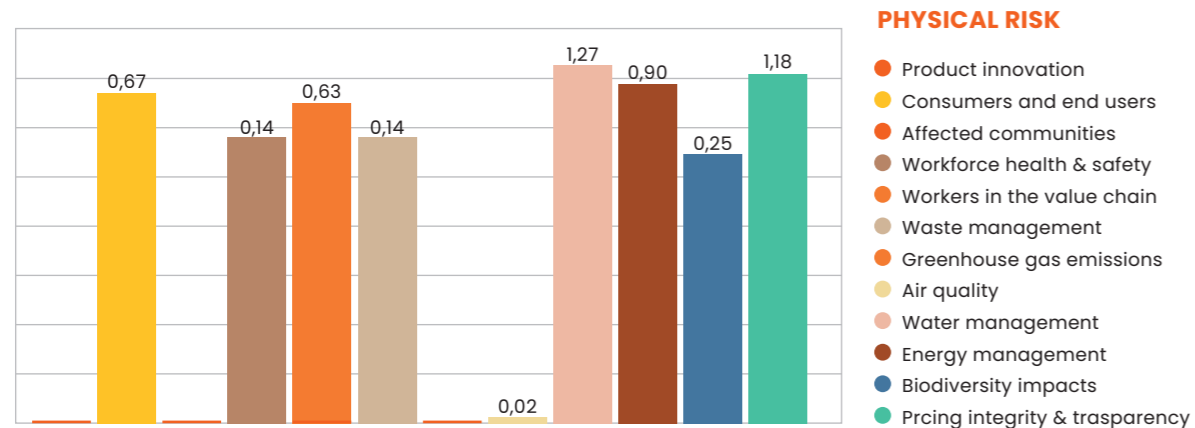


**PHYSICAL RISKS – OUTSIDE IN**

identifiable as ACUTE or CHRONIC events that may result from heat waves, floods, droughts, or market crises that are difficult to predict or inadequately managed, among other factors.

The identified impact factors are as follows:

- Water Management
- Pricing Integrity & Transparency
- Energy Management

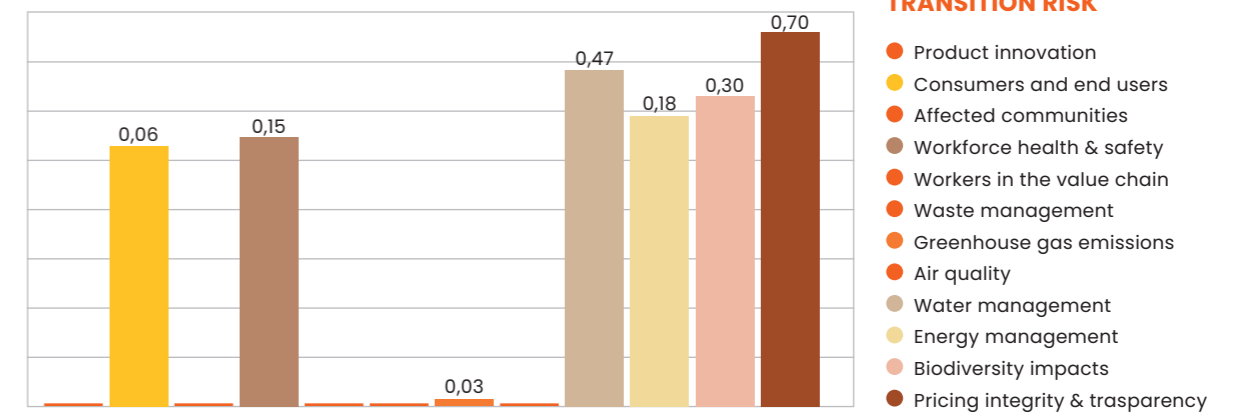


**OPPORTUNITIES**

Opportunities may arise from the analysis of future scenarios, particularly in relation to transitional factors, and may take the form of greater cost efficiency, improved resource management, new business areas, or market expansion, among others.

The key relevance factors identified are as follows:

- Pricing Integrity & Transparency
- Water Management
- Biodiversity Impacts



**SUPPLEMENTARY NOTES – Environmental Metrics**

58\_ The various in-depth analyses reveal that the company has already implemented management actions addressing the material topics identified.

Among these, the most significant investments include initiatives for water recovery and energy efficiency, involving the installation of new systems and technologies.

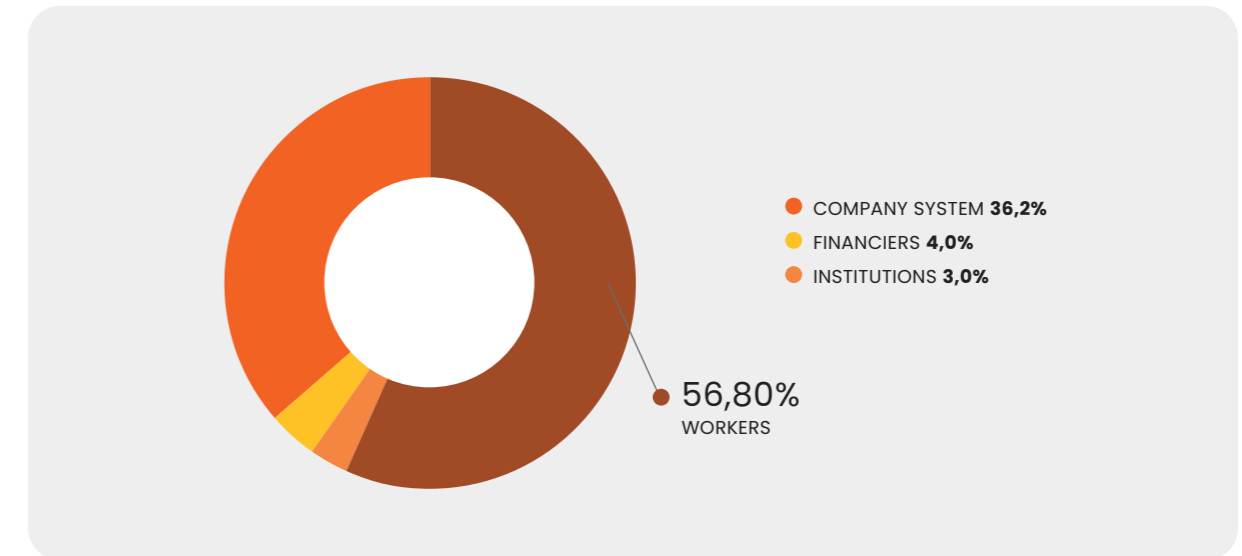
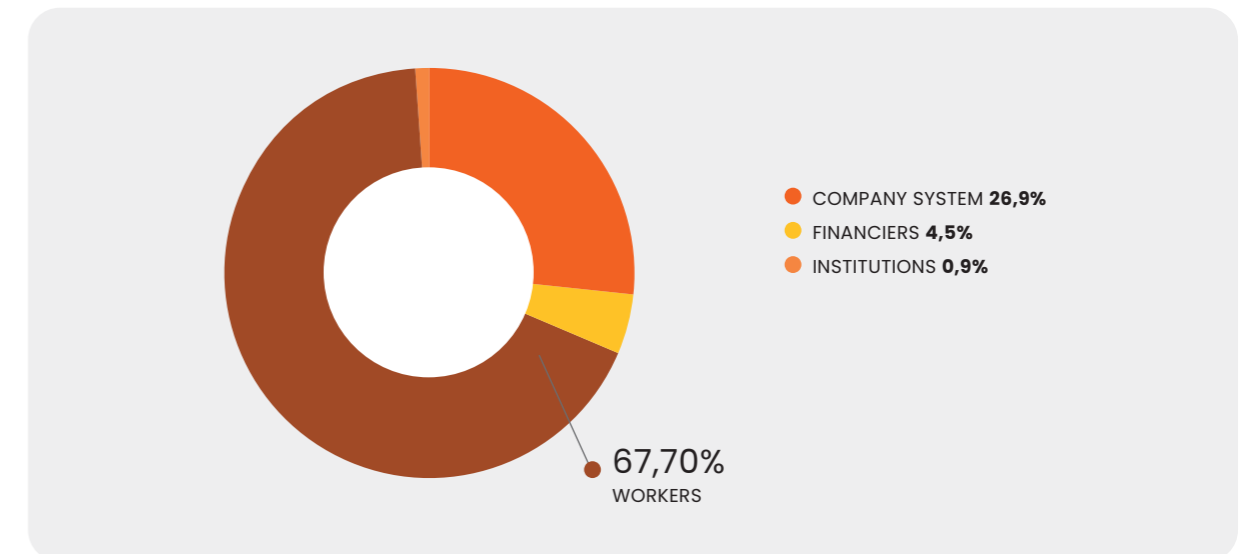
These actions, supported by new certification schemes, also aim to enhance health and safety in the workplace.

**Estimated investments for 2025**

The investments contributing to environmental or social objectives are presented in the following table, accompanied by infographics comparing 2024 with 2023.

<b>Creazione del valore aggiunto</b>	2024	% su fatt	2023	% su fatt
Ricavi delle vendite e delle prestazioni	68.689		78.994	
Altri ricavi e proventi	98		38	
Consumo materie prime, sussidiarie, di consumo	-30.913		-39.214	
Costi per godimento beni di terzi	-5.214		-4.399	
Costi per servizi	-17.511		-19.236	
Oneri diversi di gestione	-866		-596	
Accantonamento per rischi	0		0	
<b>VALORE AGGIUNTO CARATTERISTICO</b>	<b>14.283</b>	<b>20,8%</b>	<b>15.586</b>	<b>19,7%</b>
Proventi (oneri) straordinari	2		984	
Rettifiche alle attività finanziarie	-515		-1.145	
Proventi finanziari e da partecipazioni	275		126	
<b>VALORE AGGIUNTO GLOBALE</b>	<b>14.045</b>	<b>20,4%</b>	<b>15.551</b>	<b>19,7%</b>
<b>Distribuzione del valore aggiunto</b>	<b>2024</b>		<b>2023</b>	<b>%</b>
Salari e stipendi	8.784		8.207	
Compensi amministratori	411		415	
Altre spese del personale	310		211	
<b>LAVORATORI</b>	<b>9.505</b>	<b>67,7%</b>	<b>8.832</b>	<b>56,8%</b>
Autofinanziamento	866		2.284	
Ammortamenti	2.912		3.341	
<b>SISTEMA IMPRESA</b>	<b>3.778</b>	<b>26,9%</b>	<b>5.625</b>	<b>36,2%</b>
Oneri finanziari	628		621	
<b>FINANZIATORI</b>	<b>628</b>	<b>4,5%</b>	<b>621</b>	<b>4,0%</b>
Altre imposte e tasse	84		68	
Contributi ricevuti da enti pubblici	-632		-592	
Imposte sul reddito	674		990	
<b>ISTITUZIONI</b>	<b>126</b>	<b>0,9%</b>	<b>466</b>	<b>3,0%</b>
Erogazioni liberali	9		7	
<b>COLLETTIVITA'</b>	<b>9</b>	<b>0,1%</b>	<b>7</b>	<b>0,0%</b>
<b>VALORE AGGIUNTO GLOBALE</b>	<b>14.045</b>	<b>100,0%</b>	<b>15.551</b>	<b>100,0%</b>

As shown in the charts, the 2024 financial year recorded a marked increase in the distribution of value to employees, rising from 56.8% in 2023 to 67.7% in 2024.

**VALUE DISTRIBUTION – YEAR 2023****VALUE DISTRIBUTION – YEAR 2024**

## Social Metrics

### C5 – Additional (general) workforce characteristics

**59\_** Professional Profile: further details on the characteristics of the company's employees are provided below.

- Average age by gender
  - o Men: 43,2
  - o Woman: 38,8
- Employees under 30 years of age: 29
- Executives: 3, including the CEO, who is also a member of the Board of Directors, with an average age of 47.6 years
- Middle managers: 2
- Clerical staff: 58
- Workers: 95
- Average age: 42.6

### C6 – Additional own workforce information – Human rights policies and processes

**61\_** Within its company management system, the company has implemented the following Codes and Policies concerning Conduct, which include:

- Application of the National Collective Labour Agreement (CCNL)
- Company Regulations and Disciplinary Code
- Code of Ethics
- Organisational, Management and Control Model pursuant to Legislative Decree no. 231/2001
- Whistleblowing Procedure
- Various classifications of specific Risk Assessment Documents – DVRs

### C7 – Severe negative human rights incidents

**62\_** This point is not applicable, as the company has no evidence of direct involvement in incidents within its own workforce relating to:

- Child labour
- Forced labour
- Human trafficking
- Discrimination
- Any other matters related to Human Rights as identified by the OECD and UN

The company is also not aware of any confirmed incidents involving workers within its value chain, affected communities, consumers, or end users.

# 6. Social Metrics

## Business Conduct Metrics

### **C8\_ Revenues from certain sectors and exclusion from EU reference benchmarks**

**63\_** The company does not generate revenue from the sectors listed below:

- a. controversial weapons
- b. the cultivation and production of tobacco
- c. fossil fuel
- d. chemicals production

**64\_** The company is not excluded from the EU benchmark indices aligned with the Paris Agreement, as defined in Articles 12.1 and 12.2 of Commission Delegated Regulation (EU) 2020/1818.

### **C9\_ Gender diversity ratio in governance body**

**65\_** The governance body in office as at 31 December 2024, the reference date of this Sustainability Report, is composed as follows:

- Xompero, Silvio: Chair with powers of ordinary administration
- Xompero, Roberto: CEO and Managing Director
- Xompero, Raffaele: Employer
- Xompero, Alice: Member of the Board

The gender diversity ratio is defined at 25% in the female-to-male ratio.

# 7. Business Conduct Metrics



The company's evolving commitment to sustainability takes tangible form in this new report, reflecting MARGRAF S.p.A.'s determination to continuously improve and assess its environmental, social, and governance (ESG) performance.

Looking ahead, the company intends to pursue this path through the sharing of objectives and achieved results, engaging both internal and external stakeholders, including employees, suppliers, customers, and partners.

Promoting the circular economy, optimising resource use, and supporting local communities represent daily priorities for the company, expressed through concrete, achievable, and shared actions.

MARGRAF S.p.A. intends to continue along this voluntary path, maintaining constant alignment with internationally recognised regulatory frameworks in the field of sustainability, which provide a trusted reference for increasingly responsible growth focused on collective well-being.

**This document was prepared in collaboration with a Sustainability Manager registered among the accredited professional figures under ACCREDIA Cert. TSA\_PRO1\_2022\_008.**



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# Conclusion



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