



Impact Report 2024

We build your spaces,
so that everything can find space



A question of supply chain



In 2021 we formally defined, through the transformation into a Benefit Corporation, how much our way of doing business is oriented towards balancing profit generation and positive impacts for the environment and the community. The word on which we orient our work is increasingly defined in the term 'ecosystem', since in our work we consider and perceive, with increasing clarity, how each action is part of a wide and interconnected supply chain. A sustainable business model, for us, is therefore not only an individual goal as a single company, but increasingly clearly it is a shared responsibility, on which we focus our 'building' buildings and more: day after day, through relationships, knowledge and transparency of actions, we focus our 'recovering' and 'maintaining' spaces that are residential, in the broadest sense of the term. In this context, our commitment is not limited to the construction of buildings, but extends the creation of collaboration networks and the dissemination of the culture of sustainability.

In this relational dimension, we

believe it is essential to represent ourselves through both qualitative and quantitative data, which help us to define objectives that are first and foremost achievable, then measurable and consistent and to formalize shared policies, but above all to enter into a relationship more effectively with our entire supply chain.

To give substance to this approach, we have chosen, in 2024, to dedicate time, effort and resources to the adoption of reporting tools that encourage not only internal self-assessment, useful for representing our work to ourselves, but also the sharing of information with all the players in our supply chain.

In particular, we have submitted our 2024 work to reporting according to the Basic Module of the VSME (Voluntary Sustainability reporting standard for non-listed Small and Medium Enterprises), promoted by the European Commission.



This allows us to align ourselves with the voluntary standards, developed by EFRAG, the body appointed by the European Union to define Reporting Standards both in the context of obligations for large companies and in the context of voluntary reporting, as in our case. This choice is not only technical, but profoundly value-based: we believe that representing ourselves transparently, according to recognized standards, is an act of relationship and responsibility towards the entire supply chain. Sustainability, in fact, does not end within company boundaries and, to be truly implemented, it must cross and be built within the entire value chain. Although the results of various analyses in the literature, relating to the life cycle (LCA) of products similar to the construction and renovation of civil and industrial buildings, show that our activity as builders affects a non-predominant share of the overall environmental footprint of the sector, we can direct our commitment towards

A transparent sharing, useful within a complex system, which involves numerous other actors: from material producers to transporters, from users of buildings built to designers, from maintenance companies to disposal companies. We continue our journey with enthusiasm, convinced that through dialogue and sharing we can generate shared value and nurture truly effective and transformative impact networks. A good wish to everyone,

Franco and Giuliano Testerini

According to official ISPRA data – greenhouse gas (GHG) inventory, emissions relating to our economic sector reach a contribution margin on the total inventory, equal to 10 – 11%, considering only the fuels used on construction sites and by construction companies.

Source: ISPRA - GHG Inventory Annual Report – 2024 Data
To the emissions of the construction sector we must add a further gap composed of those incorporated in materials. We therefore operate within a decidedly important supply chain in the context of contributing to the generation of climate-changing emissions.

The conditions of our impact capacity are strongly linked to those of the other players in the supply chain and, in our case, of local suppliers, with whom we share (or not) a model of qualitative growth, inspired by the balance of economic profit and positive impacts on the environment and the territory.



Impacts in the sector constructions

TESTERINI AT A GLANCE

- Start of activity: early 50s
- Formal constitution: 07 January 2010
- Current legal form: S.r.l. Società Benefit
- Main areas: civil/industrial construction, renovations and new constructions
- Emissions Ratio Scope: 1 and 2/Revenues – 0.0574 Kg CO2 eq / €
- * (source Sustainability Report 2024 Powered by Aibilita V1.0- Conf ESG- Confartigianato Imprese Arezzo)
- Number of employees: 2024 – 12 – 8.5 FTE
- Benefit Corporation since: 2021
- Total energy consumption: 2024– 114.21 MWh
- Total 2024 emissions: (scope 1 and 2) - 28.68 tCO2eq
- Average training hours per employee: 63.05 hours
- Ecovadis Medal: Bronze, June 2025

Relevance

The relevant issues in our sector relate to different aspects: environmental aspects (where energy consumption, greenhouse gas emissions, the choice of materials, the use of chemicals and waste management are placed), aspects related to labor practices and human rights (where they are placed, with high

priorities, issues relating to the health and safety of employees, working conditions, career management and training, diversity, equity and inclusion) and ethical aspects (where corruption and responsible management of information are relevant aspects).

Enabling factors

Looking at our local context, we can consider ourselves lucky, since the Tiber Valley represents, at present, a reinforcement element for companies that see the benefit model as the path to take or continue to pursue. The Tiber Valley, in fact, is an area that is particularly sensitive and receptive to the benefit theme, thanks also to the presence of organizations engaged in

an awareness-raising and information activity and the availability of services to support companies in the transition to a sustainable model. Here, a growing number of companies are taking an interest and taking action to carry out their business according to the benefit model. Someone already today, not surprisingly, describes our territory as the Benefit Valley.

Activities and History

Our company was founded by brothers Franco and Giuliano Testerini in 2010, carrying on a family history that began in the early 50s in the territory of Sansepolcro (AR) and which today has a tradition of over seventy years.

In 2021 the company was formally established with its current legal form - Benefit Corporation.

We operate in different segments of the sector: renovation and conservative recovery of historic buildings, construction of civil homes and industrial interventions (warehouses, shopping centers). In the last five years we have carried out 18,000 m² of redevelopments, 18 new apartments, 62 safety interventions and 28 buildings maintained.

If you want to learn more about the activity we have carried out in the Villa Montesi and Palazzo Magi projects, you can see TTV's "Job Hunters" format, in which our work is documented and it is possible to take a direct look at our professionalism, from the construction site to the management (ttv.it+1youtube.com+1).

The corporate identity is based on seriousness, technical expertise, innovation, professional ethics and orientation towards problem solving. We feel deeply rooted in the territory and, through our work, we want to contribute to the enhancement of the local heritage, combining experience, quality of service and social commitment, in line with the Benefit Corporation model.



Who are our Stakeholders

Who are the people and organizations of various types on which we have an impact and by which we can be impacted? Our stakeholders are private and public customers, local suppliers, highly qualified employees, local authorities and local communities.

Each project involves a network of relationships based on trust, quality and sustainability.

As a Benefit Corporation, we are committed to creating shared value, reconciling economic objectives with positive impacts on the territory and the environment.



What a benefit company does?

In 2016, Italy became the first country, after the United States, to introduce into its legislation the possibility for companies to adopt the qualification of Benefit Corporation. Since then, each company can choose to become a Benefit Corporation, including, within its corporate purpose, the purposes of common benefit with which to create value for all stakeholders and declare the company's commitment to pursuing objectives of the common good, in addition to profit alone.

It is important to underline that the transition to a Benefit Corporation, which strongly expresses, through a specific and very explicit legal form, its orientation in the field of

common good, is a path of balance the interests of the company's ownership with those of the stakeholders pertaining to it and to align the objectives of pursuing its own profit and profit with objectives of common benefit, in both environmental and social dimensions.

In carrying out its economic activity, the Benefit Corporation thus finds itself promoting the realization of its profit and, at the same time, pursuing one or more purposes of common benefit towards people, communities, territories and the environment, cultural and social assets and activities, Bodies and Associations and other stakeholders.

In the sector of constructions

In the construction sector, the 2023 figure represented in the 2024 National Research on Benefit Corporations tells of the presence of 135 construction companies transformed into SBs, including ours. The research also reports that companies in the Construction sector in particular perform better in terms of turnover growth and productivity, compared to non-benefit companies of the same type.

In numbers

According to the National Research on Benefit Corporations 2024, the number of Benefit Corporations has gone from about 400 at the end of 2019 to over 3,600 at the end of 2023, a 9-fold increase in just 4 years. This innovative approach to corporate governance is the subject of growing adherence and produces positive results, generating value; The data prove it.

"Turnover in the period 2019-2022 of Benefit Corporations is + 37% compared to an average of + 18% of non-benefit corporations."

1. Waste as a resource and low-impact products

"The preservation of the natural environment, as a resource to be protected, in the awareness that waste can be transformed from waste into a resource, generate a benefit for people and the biosphere and not cause damage to the surrounding environment.

The research and application of operating methods aimed at reducing environmental impact, the recovery of recyclable materials, trying to use mainly products with low environmental impact, with specific interest in technology, innovation and amplification of positive impacts on people and the environment. In particular through the use of certified products, which allow a natural saving of raw materials as well as a reduced impact on public health".





1.a Separate collection and correct disposal of waste

To facilitate the separate collection and correct disposal of waste, we have strengthened the sensitivity of our operators through targeted training actions. We have therefore trained employees on the issues of proper waste management and the transport of hazardous materials.

- *N° hours of training dedicated to the topic - 22*

As required by legislation, we comply with regulations by monitoring and recording our waste production, by filling in and producing the MUD form. Based on the declarations collected by the disposal/recovery companies, it emerges that:

- *of waste destined for recovery compared to the total annual production – 97.82%*

share destined for disposal compared to the total annual production of waste - 2.18%.

Objectives: we will continue with the correct management of processing waste so that the possibility of destination for recovery continues, through specialized companies, an action that has already produced 97.82% of recovery of the total produced in the year 2024. For the above, we do not go as far as defining new, more ambitious goals, but we will try to manage the disposal/recovery of office consumables more effectively. Our commitment will therefore be both to activate actions that can prevent the generation of waste (by evaluating different contractual formulas), and to identify actions that allow us to select companies oriented and committed to circularity.



1.b Low impact products

We are committed to the search for low-impact products, with suitable and sustainable certifications throughout the supply chain. Doing research does not automatically imply the use of the products themselves, which always remains the final decision of the customers, however we are committed to making dissemination and information action towards the customer, so as to allow a more informed evaluation and with more sustainable options. In this direction, we have started a collaboration with the concrete production company, Colabeton Spa, to develop a sustainable supply chain on a specific pilot project ('Vaiani' construction site project located in Sansepolcro (AR) Loc. Gricignano). However, it is important, even in these cases where we cannot

directly exercise a choice, to promote the most sustainable choice, reinforcing the dissemination and knowledge of the options available, and thus allowing the observation of the relationship between quality, cost, short, medium and long term impacts, of the preference for materials with a lower impact.



1.c Energy saving

We have mapped our scope 1 and 2 consumption and emissions and identified actions to improve our performance as early as 2025.

- *total energy consumption – 114.21 MWh ,*
- of which
- *% of fossil fuel origin – 96.4% (110.07 MWh)*
- *Total emissions – 28.68 tCO₂eq*

Objectives

Reduction of total emissions – through the activation of the contract with suppliers of energy from renewable sources (scope 2 abatement according to the market-based model). With regard to energy consumption, the VSME standard with which we represent ourselves, invites us to make energy use more efficient within the company's premises,

specifying that the site sites are excluded, if not owned, from our direct improvement action. However, in order to stimulate a reduction in the magnitude of impact on the construction materials use and production segments, we are committed to identifying, representing and raising awareness, where the client allows, the choice of low-impact materials in the construction of buildings.

In particular, we are committed to sharing the information available to us, useful for a more efficient design and capable of meeting the requirements of better thermal insulation, use of renewable energy and efficient energy systems.



1.d Preference in the renovation of existing buildings over new constructions

We recognize the value of sustainability and protection of the territory, in particular with respect to the issue of land consumption. Although we do not directly deal with the design of building interventions, as an executing company, we are committed to collaborating preferably in projects oriented towards urban regeneration, the reuse of existing buildings and building redevelopment, contributing concretely to the sustainable transformation of the city

- *% volume invoiced for recovery and maintenance projects / volume invoiced for new building projects – 100*

Objectives

Dedicate at least 50% of 2025 orders to urban renovation, recovery or regeneration (instead of new constructions on virgin areas).

Collaborate as a priority with designers and clients who propose interventions on already urbanized or abandoned areas, to reduce the environmental impact of construction sites through good practices that avoid waste, unnecessary soil sealing or damage to existing vegetation. To have improved, technologically more advanced and efficient work equipment.

In the context of orders concerning new constructions, we are committed to operating according to eco-compatible design criteria, favoring the choice of technologies and materials with low environmental impact among the customer, promoting buildings with high energy efficiency and green solutions.



1.e Material flow analysis and update

To deepen our knowledge of eco-friendly building materials, we used Flow Material Analysis to measure the use of key resources in our processes, identifying the most commonly used materials. This tool is essential for monitoring resource usage and planning actions to reduce business impact. The updating process on materials with a lower impact also continued through participation in industry events such as:

- *Klimahouse 2024, the most important trade fair in the sector, in Bolzano, precisely to promote our knowledge of innovative materials and more efficient construction practices;*
- *the conference 'The production of sustainable concretes in strategies for ecological transition' in July 2024 in Florence, organized by the order of the Engineers of the*

province of Florence, in collaboration with Colabeton Spa and Mapei Spa;

- *Il Salone Internazionale dell'industrializzazione Edilizia – SAIE .*

We participated in the initiatives promoted by Confartigianato Imprese Arezzo, focused on the knowledge and promotion of sustainable economic models, "Sustain" and "ESG and Energy, the Essential Services of tomorrow starting today".

Objectives

We intend to continue to devote ourselves to training and updating on innovative and low-impact materials, participating in industry events and replicating the Flow Material Analysis in 2025, at the end of which we will have a larger dataset from which to derive the first strategic lines of improvement.



1.f Supply chain impact

According to literature data (*), within our supply chain the most critical area, in terms of environmental impact generated, concerns the "use of the building" phase while our area, construction, contributes directly to a share of 5/10% of the total emissions of

* Supply chair sources

Cabeza, L. F., Rincón, L., Vilariño, V., Pérez, G., & Castell, A. (2014). Life cycle assessment (LCA) and life cycle energy analysis (LCEA) of buildings and the building sector: A review. Renewable and Sustainable Energy Reviews, 29, 394-416.

Ramesh, T., Prakash, R., & Shukla, K. K. (2010). Life cycle energy analysis of buildings: An overview. Energy and Buildings, 42(10), 1592-1600.

Thormark, C. (2002). A low energy building in a life cycle—its embodied energy, energy need for operation and recycling potential. Building and Environment, 37(4), 429-435.

This is the context of the 2024 initiatives with which we have dedicated time and effort to the relationship with manufacturers of building materials, in order to identify joint initiatives for the adoption of materials with a lower impact in terms of emission contribution. This initiative is based on a specific pilot project (Vaiani construction site project in Sansepolcro (AR) in Gricignano) which was carried out during the year in question.

2. Dissemination of the Benefit model, collaboration with BCorp and companies attentive to sustainable development

"The dissemination of the Benefit model, through privileged collaboration with certified Benefit Corporations or B-Corps, also with subsidized contractual formulas according to the logic of benefit credit, but also by forging respectful and lasting collaborations with suppliers who are in any case sensitive to the Benefit world, aimed at mutual and shared growth with local subjects."





2.a Collaboration with Benefit Corporations, Bcorp, sustainability-conscious organizations

In order to represent ourselves and communicate with partners such as certified Benefit Corporations or Bcorps and in general with companies attentive to environmental and social impacts, we have decided to build the possibility of a common language, based on various initiatives:

- *participation in a Course in Benefit Business Management, at the Villa Montesca Study Center in Città di Castello (PG), lasting 25 hours, carried out by two company resources (50 hours in total);*
- *the decision to represent our performance through a sustainability report based on the VSME standard, module B, carried out through the ConfESG organization, specialized in supporting the ecological transition of companies;*
- *Promotion and attendance spaces for discussion and collaboration with local Benefit Corporations, to share experiences, good practices, updates;*
- *The decision to represent our performance of the last 24 months through the Ecovadis rating platform, obtaining the bronze medal in June 2025.*

Great emotion and satisfaction in verifying, during the National Forum on Sustainability of Confartigiano Imprese, held in Rome in June 2025, that our sustainability report was represented as an example of voluntary reporting.

3. Working conditions and professional growth

"The guarantee to workers of safe and harmonious working conditions on site, in an environment of professional and personal growth based on collaboration."

The analysis of the Construction sector shows that the production of raw materials and the construction of buildings are those at greatest risk for the social sustainability of workers. Within our reference sector, in fact, the organizations with the highest social impact are precisely those in the construction and production of materials useful for construction. In our case, in particular, that is, the field of

The potential causes of the impact, according to literature data**, concern the high risk of accidents, psychosocial stress, the exploitation of irregular work through subcontracting.

**sources

EU-OSHA. (2022). Mental health in the construction sector: Preventing and managing psychosocial risks in the workplace.

Gozzini, F. (2024). La prevenzione dei rischi psicosociali nel settore edile. PuntoSicuro.

Governo Italiano. (2023). Sicurezza in edilizia, controlli a tappeto in tutta Italia. Ministero del Lavoro.





The actions implemented in 2024 were of various kinds:

- *The delivery of PPE in higher quantity and quality than is only required by law.*
- *Numerous training courses, both of a compulsory nature, but also additional, which we considered important to organize, beyond the definition of the law, such as: safe driving course, course on the health of the osteoarticular system aimed at all employees engaged in the production segment and not, course on thermal insulation, fire prevention and first aid, extended to the entire company population.*
- *Activation of a health insurance policy extended to all employees.*
- *In order to promote an inclusive environment, the company Orienta SpA Società Benefit was entrusted with the function of selection and administration of work, identified precisely on the basis of the priorities declared by the recruiter, i.e. aimed at non-discrimination and inclusiveness of the selection processes.*
- *average hours of training per employee in the year: 63.05*
- *employees covered by the CCNL:100%*
- *gender pay gap: 9.79%. This figure highlights how our company is oriented towards promoting an inclusive organizational culture, despite the sector to which it belongs, where the female gender is infrequent.*



Objectives

Our objectives are aimed at protecting safety also through the efficiency of the work equipment available to the staff and safety training.

As part of professional growth, we are committed to supporting the career development of employees through the continuation of training initiatives, in particular on the issues of discrimination and harassment, information security and the prevention of corruption.

Over time, we want to structure an internal assessment program aimed at mapping and sharing the aptitude peculiarities of each subject and arriving at having a system of regular evaluation of individual performance. We intend to strengthen stakeholder involvement also in order to improve the quality of the representation of our impact, the information shared, structuring

dedicated opportunities and trying to broaden the gaze and richness of the contributions.

To facilitate gender equality, we want to hire women as soon as the need arises to expand our workforce in the appropriate functions.

4. Commitment to civil society and the local community

"The implementation of policies or initiatives in favor of civil society, the local community and the territory to which they belong, possibly also through collaboration with local associations; all to be pursued through a management aimed at balancing the interest of the shareholders with that of those on whom the social activity may have an impact, in order to generate one or more positive effects or reduce the negative effects of the activity itself".





4.a Support to local initiatives and organizations

We have supported, through donations, pro bono initiatives and active participation in the design and execution, initiatives, also intended for the young people,

local organizations for projects both in the field of raising awareness of the Benefit model, and in the sports, cultural and religious fields.

4.b Privileged relationship with local suppliers and customers

Our suppliers and customers are local, by preferential choice, in fact we believe that this can create a positive impact for our community and territory, stimulating local economic activity.

We surveyed our share of turnover and expenditure with local suppliers and clients and found that:

- *94.13% of the expenses incurred relate to local companies, against 5.87% paid to non-local suppliers but still in the national territory*
- *Almost all of the turnover that our company has achieved concerns a local customer (only 0.005% is not local).*



Objectives

Commitment to civil society and the local community

As indicated above, the share of our customers and suppliers is almost entirely local; We therefore think that taking care of the security of sensitive information and prevention, in the field of corruption and bribery, can help protect and encourage the virtuous development of the community of our territory, as well as the quality of our work.

For this reason, we will implement and equip ourselves with:

- 1 - training measures, aimed at employees, on information security and on the prevention of corruption and bribery
- 2 - An information security policy

We want to continue to be promoters of dissemination actions, increase the relationship with young and very young people, making our skills and knowledge in schools and offer our availability for school-work alternation programs.

We want to continue to support local organizations. We intend to strengthen stakeholder involvement also in order to improve the quality of the representation of our impact, trying to broaden the gaze. We will therefore enrich ourselves with the contributions given thanks to the evaluation by our stakeholders, starting from the company's customers and workers; this will allow us a more in-depth view than self-assessment.

We measured, as we did in 2023, our impact through the BIA - Benefit Impact Assessment external assessment standard, made available by the BLab company.

The methodology chosen, self-reported, is correct, as specified in Annex 4 art. 1 paragraph 378 and includes the areas of assessment identified in Annex 5 art. 1 paragraph 378, annexed to the law on Benefit Corporations, i.e. the governance of the company, workers, the environment and other stakeholders.

BIA is an internationally recognized method and allows a clear and concise representation of the impact and areas of evaluation as well as a wide comparability of the data, as it is a very popular method among Benefit Corporations.



Impact assessment methodology

Impact Assessment

The result of the impact analysis of our company reached a score of 72.2 points, an increase of 12.8 points compared to the year previously covered by the BIA report (2023: 59.4 points).

Testerini Costruzioni srl società
benefit

Data di fine dell'anno fiscale **31 Dec 2024**

72.2

Azienda



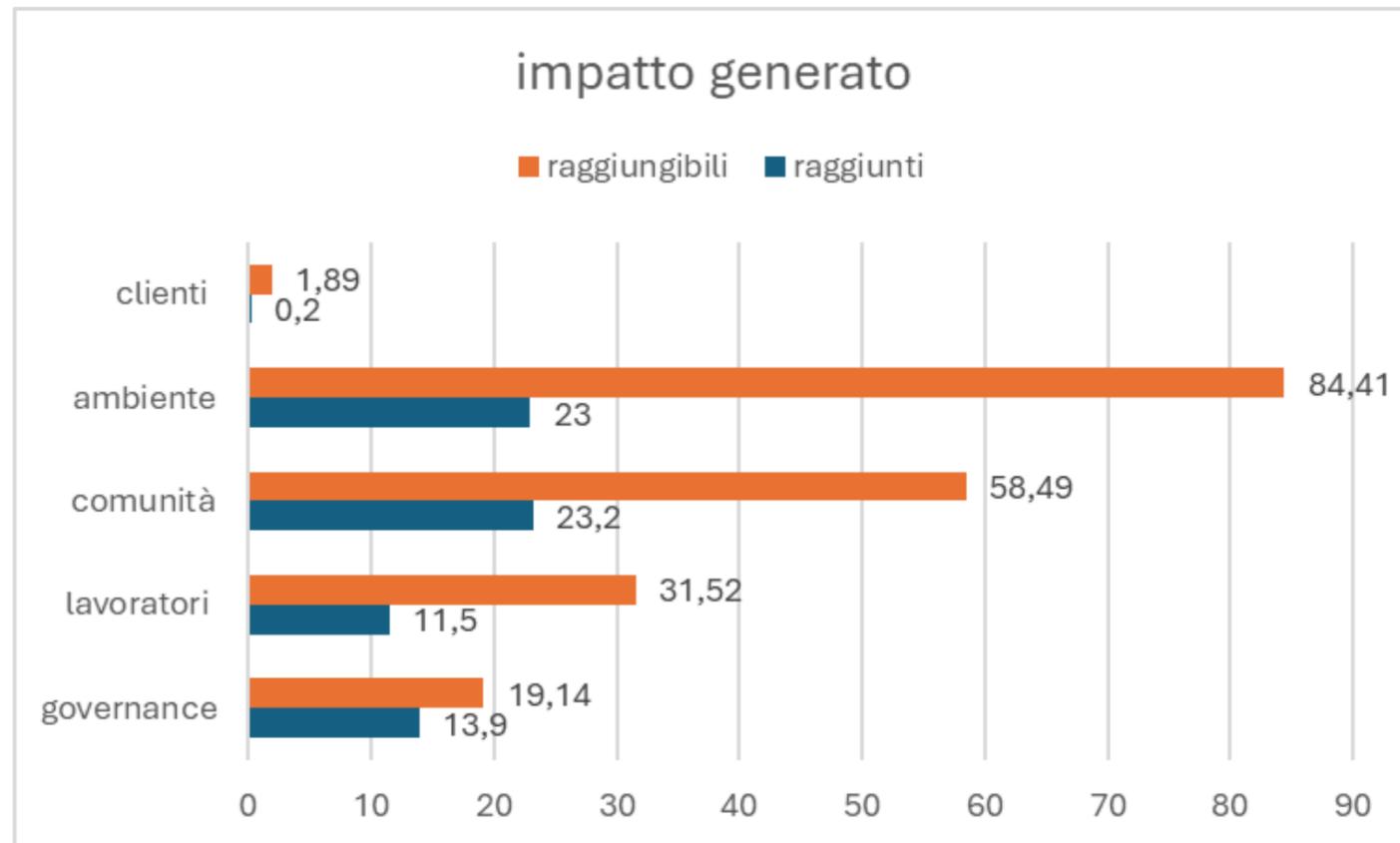
Punteggio minimo B Corp



This significant increase, from one year to the next, is the result of actions aimed at formalizing our approach and structuring it in a more targeted way.

Impact Assessment

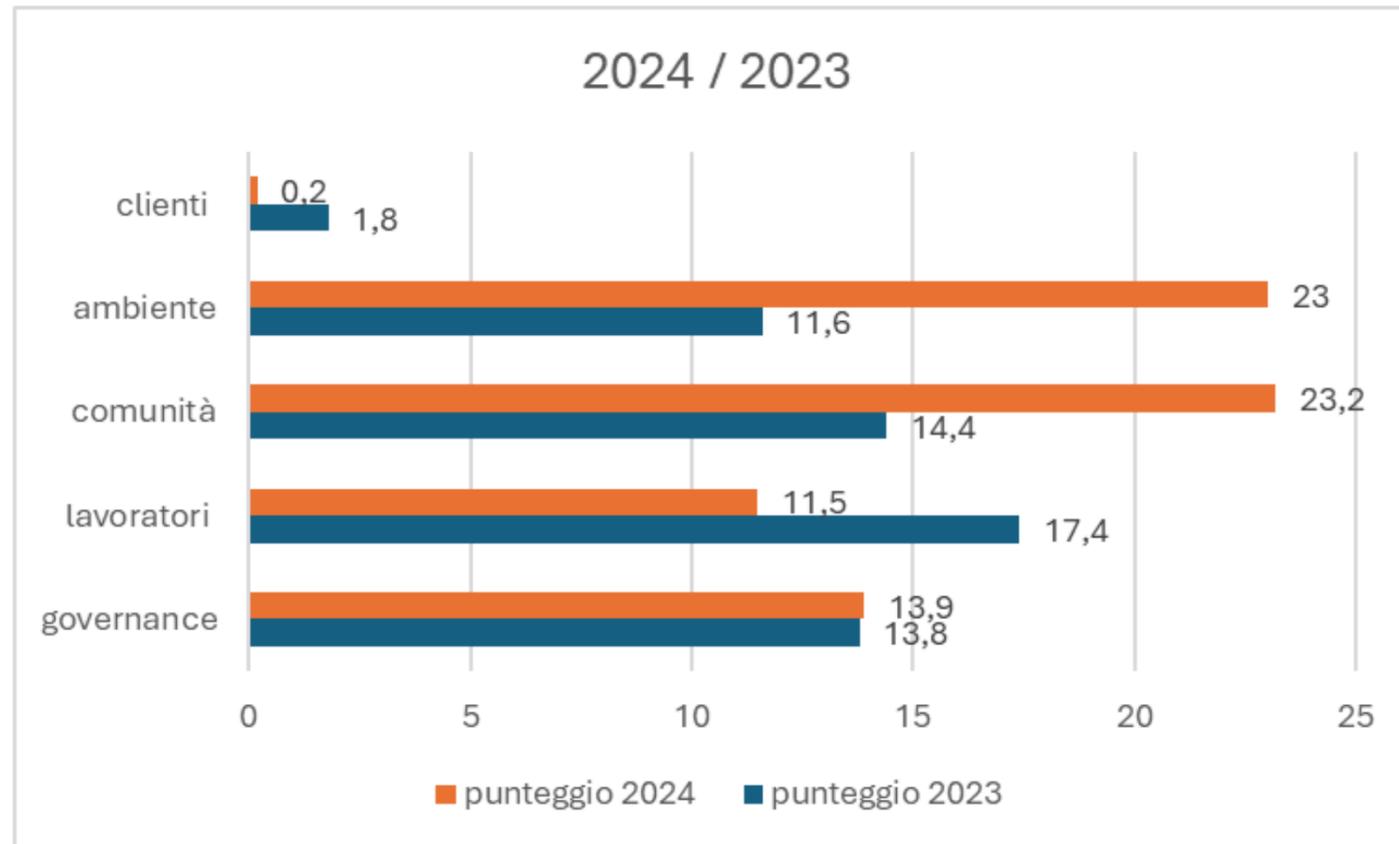
In general, our path in generating positive impact and mitigating negative impacts is proceeding and we are at a good level compared to the average of our reference sector, information that the BIA system returns to us, based on the self-assessments collected in our country (Italy).



Our impact performance in 2024 has improved significantly in terms of impacts on the environment and communities, decreased in terms of impacts on our workers and customers, stable, albeit slightly improving, in governance.

This undoubtedly leads to the objectives for 2025, already indicated and described in the previous paragraphs. In particular, the desire to improve our impact generation is justified, also through tools to involve some of our main stakeholders, i.e. the customers and workers of our company.

The relationship with our customers and their satisfaction passes for us first and foremost through the quality of service and the seriousness of our company. In order to improve our performance, we intend to structure the collection of feedback and satisfaction level in a more solid way.



Communicating our impact

We communicate the impact generated through this annual public report, available on our www.testerinicostruzioni.it website. Internally, the story will be entrusted to moments of information sharing, structured and created ad hoc, with the people who work with us, taking care to also offer a general outline useful to people who do not usually deal with the issue of impact, so that understanding and the ability to collect contributions is fostered.



Thank you from



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