



ESG REPORT 2024



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1

GOVERNANCE
STATEMENT

Letter from the Governance to Stakeholders

Dear Stakeholders,

We would like to take a moment to reflect on the importance of sustainability and share our company's ongoing commitment to building a more sustainable future. In a rapidly changing world, sustainability is no longer an option – it is a fundamental necessity. At MVN, we see ourselves as an integral part of society and believe it is our duty to act responsibly toward the environment, people, and the communities in which we operate.

As a company operating in the logistics sector, we are acutely aware of the impact our operations can have on both the environment and society. We are committed to transforming this awareness into action by implementing practices and strategies that reduce our environmental footprint, enhance operational efficiency, and promote the well-being of the people and communities involved in our value chain.

Sustainability is not only a key priority for us – it is a core element of our business strategy. We are actively working to lower carbon emissions and energy consumption through increasingly innovative warehouse solutions, to raise awareness among our employees and collaborators about the responsible use of natural resources—even beyond the workplace—and to implement circular economy principles across our operations wherever feasible.

From a social standpoint, we are committed to ensuring safe and dignified working conditions for our employees and everyone throughout our

supply chain. Our goal is to set an example of corporate social responsibility within the logistics industry, upholding human rights, inclusion, and diversity across all our activities.

We recognize that the transition toward more sustainable logistics requires the engagement and collaboration of all actors within our value chain – including suppliers, customers, business partners, and local communities. We are open to dialogue and eager to work together with you to identify innovative and sustainable solutions that contribute to a better future for all.

We invite you to join us on this journey toward a more sustainable logistics model. With your continued support and collaboration, we are confident in our ability to create lasting, positive impact on the environment, people, and the communities where we operate.

Thank you for your trust and commitment.

Warm regards,

Enrico Bazzi
Chairman, MVN

Claudio Gervasoni
CEO, MVN

ESG Highlights

ENVIRONMENTAL



Reduction of **carbon emissions**.



Decrease in energy **consumption**.



Partnerships with stakeholders to **identify innovative and sustainable solutions**.

SOCIAL



Safe and dignified working conditions.



Protection of **human rights** through the promotion of **inclusion and diversity**.



Economic development, employee **well-being**, and **support** for local communities.

GOVERNANCE



Establishment of an **ESG Policy** aligned with corporate strategies **to reduce environmental impact**.



Promotion of a **Whistleblowing procedure** to anonymously **report unethical behavior or practices**.



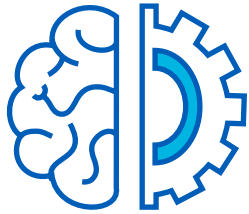
Training programs for employees and collaborators **to raise awareness on ESG topics**.



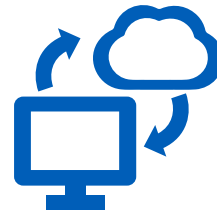
2 ORGANIZATIONAL OVERVIEW and CORE ACTIVITIES

MVN designs and manages complex supply chains through the integration of its expertise in logistics, strategic assets, and financial, technical, and technological resources - positioning itself as a single, reliable point of contact for its clients.

To support supply chain operations, MVN has developed three key pillars:



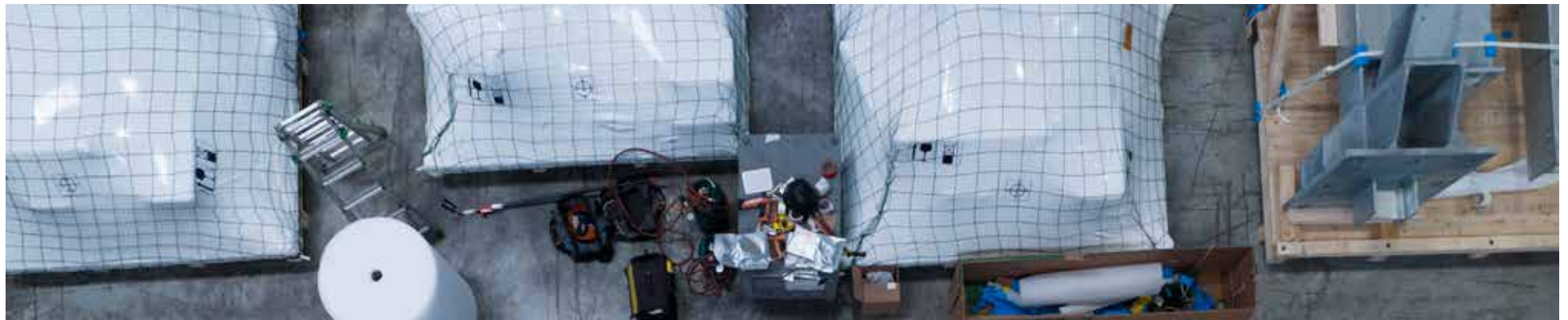
ENGINEERING: MVN can develop and implementing customized engineering solutions internally, tailored to all types of logistics processes. This includes the design and construction of build-to-suit logistics facilities (and beyond), as well as industrial box & packing solutions.



ICT: MVN integrates WMS and TMS solutions across its logistics sites, leveraging partnerships with internationally recognized and qualified technology providers.



ASSETS: MVN operates advanced logistics platforms located in strategically selected areas across Italy. The company is active in 21 centres, managing over 1,500,000 sqm of logistics space.



MVN boasts strong expertise across the full spectrum of logistics services:

1. DESIGN

Analysis of the "AS IS" state, identification of critical issues, future state modelling, and modular, scalable solutions. Continuous improvement plans, implementation of procedures, and development of management dashboards.

10. GLOBAL MOVING

Worldwide forwarding services by sea, air, land, and rail. Planning, constraint analysis, and proposal of optimal routing solutions. Management of project shipments, including oversized goods, ADR, FCL, and LCL cargo.



2. IT SUPPORT

Integration of WMS, TMS, predictive simulation models for routing, EDI interfaces, track & trace systems, electronic catalogues, DDS, and more.

9. PACKAGING

Consulting, development, and implementation of the best protection solutions for storage and transportation phases. Use of dedicated software for optimal sizing.



3. EXPEDITING & PROCUREMENT

Tailor-made solutions for goods sourcing and remote monitoring tools for stock levels, consumption rates, and product rotation.

8. TREATMENTS

Specialized in anti-corrosion treatment cycles required by multinational companies in the industrial plant engineering sector. Services include sandblasting, priming, finishing, coating, inspections and certification issuance.



4. MILK-RUN

Design, execution, and monitoring of optimized distribution solutions for organized or large-scale deliveries across Italy and Europe.

7. PROCESSING

Finalization services for manufactured goods, including assembly/disassembly, light carpentry work, oxyfuel cutting, plate rolling, shearing, pressing, welding, and more



5. WAREHOUSING

Storage of low - and high - turnover goods in dedicated Class A assets. Integration of client/supplier data flows with online visibility of goods preparation status.

6. ASSEMBLY & LINE FEEDING

Line-side material supply and integrated kitting solutions for efficient material handling and delivery to production lines.



3

KEY ORGANIZATIONAL
METRICS

MVN has demonstrated an extraordinary growth trajectory since its inception. Starting from zero revenue, the company quickly established itself in the market, showcasing a unique ability to adapt and

anticipate market trends and needs through the implementation of industry best practices and the constant innovation of its processes and services.



+21
SITE LOCATIONS



+1,5 M
LOGISTICS AREAS MANAGED



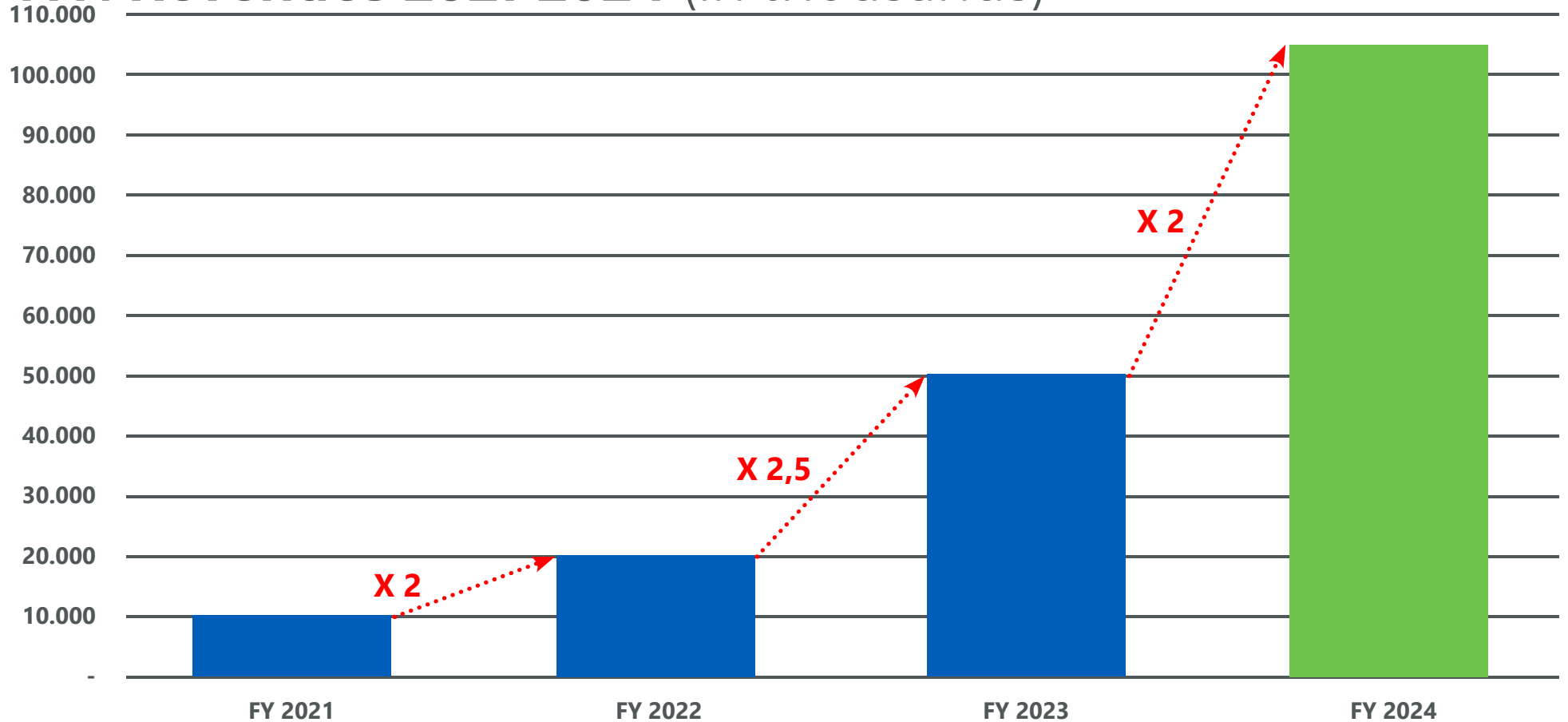
+500
HEADCOUNT



+100 M
CURRENT YEAR REVENUES



MVN Revenues 2021-2024 (in thousands)



Its capacity to meet complex and specific demands enables MVN to create long-term value for all partners involved. MVN's main clients include some

of the most respected national and international companies across various sectors, from Industrial to Automotive.



4

OUR CORE VALUES

Sustainability and **social responsibility** have long been guiding principles in MVN's evolution over the past years. Today, they are considered key pillars of the company's current strategy. With this vision, the company has consistently operated by sharing these values with its employees and promoting them among its partners and the broader community, through the adoption of **leading certifications** based on **international voluntary standards** and **the implementation of actions** aimed at:

- ▶ promoting awareness of new business models and more sustainable methods for conducting activities;
- ▶ developing innovative services that deliver positive outcomes not only for customer projects and operations, but also for stakeholders, the community, and the environment.

In line with its growth and commitment to meeting the highest standards in terms of quality, safety, and sustainability, MVN operates under several certifications:





ISO 9001:2015 Certification,
issued by TUV,
for quality management systems



ISO 3834-2, 9712-2012 Certifications,
issued by IIS, for the manufacturing
and operation of facilities
and structures – welding quality



FITOK Certification,
issued by SGS, for compliance
with phytosanitary management



ASSE.CO. Certification,
issued by the Italian Order of Labour Consultants,
for compliance in employment practices



SAQ 5.0 Rating, recognized by Supplier Assurance,
aligned with MVN's ESG sustainability
reporting process required for the 2025 fiscal year



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STAKEHOLDER
ENGAGEMENT
and MATERIALITY
ASSESSMENT

The materiality assessment represents a key phase in a company's sustainability journey, as it enables the identification of the most relevant topics for the organization in relation to its economic, environmental, and social impacts, as well as their influence on stakeholder evaluations and decisions.

The CSRD (Corporate Sustainability Reporting Directive), together with the ESRS (European Sustainability Reporting Standards), introduced the concept of **double materiality**, emphasizing the need for organizations to consider not only the impact of their activities on the surrounding environment and society, but also how these external factors affect their financial performance.

In this context, MVN carried out its materiality assessment through a process structured in the following phases:

- 1| Identification of the company context
- 2| Stakeholder mapping
- 3| Internal relevance analysis
- 4| External relevance analysis
- 5| Materiality validation



IDENTIFICATION OF THE COMPANY CONTEXT

This phase involved an internal evaluation of the company’s characteristics, with particular attention to its identity, values, vision, and mission, in order to assess how ESG topics are or can be integrated into the business model.

A crucial element was also the analysis of the operating context in which MVN operates, identifying the territoriality of its value chain.

STAKEHOLDER MAPPING

MVN identified its stakeholders by clustering them into typologies and defining engagement rules both for the materiality analysis and for subsequent phases.

The stakeholder categories identified were:

- ▶ **Type 1:** Employees and collaborators
- ▶ **Type 2:** Customers
- ▶ **Type 3:** Suppliers
- ▶ **Type 4:** Institutions and associations, with particular reference to specific industry groups

The future goal, following this first engagement phase, is to conduct a deeper analysis of each stakeholder’s needs and opinions, with the aim of developing more targeted engagement strategies and continuously improving the decision-making process and the identification of material topics in future assessments.

Interaction methods for each stakeholder type will include, but are not limited to:

- ▶ Surveys and workplace climate analyses
- ▶ Informative/training workshops
- ▶ Performance management activities
- ▶ Social media and corporate website
- ▶ Customer satisfaction surveys
- ▶ Meetings and direct sessions
- ▶ Audits and qualification activities
- ▶ Other types of events



INTERNAL RELEVANCE ANALYSIS

The internal relevance analysis was conducted with the support of external experts, involving MVN's top management in dedicated workshops. During these sessions, the impacts of each sustainability area were assessed.

Following ESRS standards, the analysis was carried out using the double materiality perspective (inside-out and outside-in). Each positive or negative, actual or potential impact was analyzed in depth, considering attributes such as:



- ▶ Scale
- ▶ Scope
- ▶ Degree of irreversibility (for negative impacts)
- ▶ Probability (for potential impacts)

For financial materiality, the risks and opportunities arising from both MVN's actions and external factors were evaluated in terms of their potential influence on economic performance in the short, medium, or long term. The focus was to assess how these impacts might affect the continuity of company resources—human, economic, material—and its business relationships.

EXTERNAL RELEVANCE ANALYSIS

To gather stakeholder insights, a survey was conducted to identify ESG priorities by evaluating the material and financial impacts of the topics previously assessed internally.

The survey, developed by external consultants, allowed each stakeholder to anonymously indicate the issues they consider most relevant for MVN's sustainability path.

MATERIALITY VALIDATION

Once the stakeholder engagement process was completed, the survey results were processed and combined with the internal materiality analysis outcomes. The result is a list of material topics for MVN, presented in the charts and tables below.

MVN'S COMMITMENTS TO MATERIAL TOPIC AREAS		Rif ESRS
 <p>Climate Change</p> <ul style="list-style-type: none"> • Emissions (1) • Energy (2) 		E1
 <p>Biodiversity (3)</p>		E4
 <p>Circular Economy</p> <ul style="list-style-type: none"> • Incoming resources (4) • Outgoing resources (5) 		E5
 <p>Working Conditions for Company Employees</p> <ul style="list-style-type: none"> • Safe employment (6) • Working hours (7) • Fair wages (8) • Work life balance (9) • Health and safety at work (10) 		S1
 <p>Equal Treatment and Opportunities for Company Employees</p> <ul style="list-style-type: none"> • Gender equality (11) • Training and skill development (12) • Inclusion (13) • Diversity (14) 		S1
 <p>Employee Data Privacy (15)</p>		S1

MVN'S COMMITMENTS TO MATERIAL TOPIC AREAS **Rif ESRS**

Working Conditions in the Supply Chain



- Safe employment (16)
- Working hours (17)
- Work-life balance (18)
- Health and safety at work (19)

S2

Equal Treatment and Opportunities for Workers in the Supply Chain



- Gender equality (20)
- Training and skill development (21)
- Inclusion (22)
- Diversity (23)

S2

Customer Information Management



- Information quality (24)
- Privacy (25)

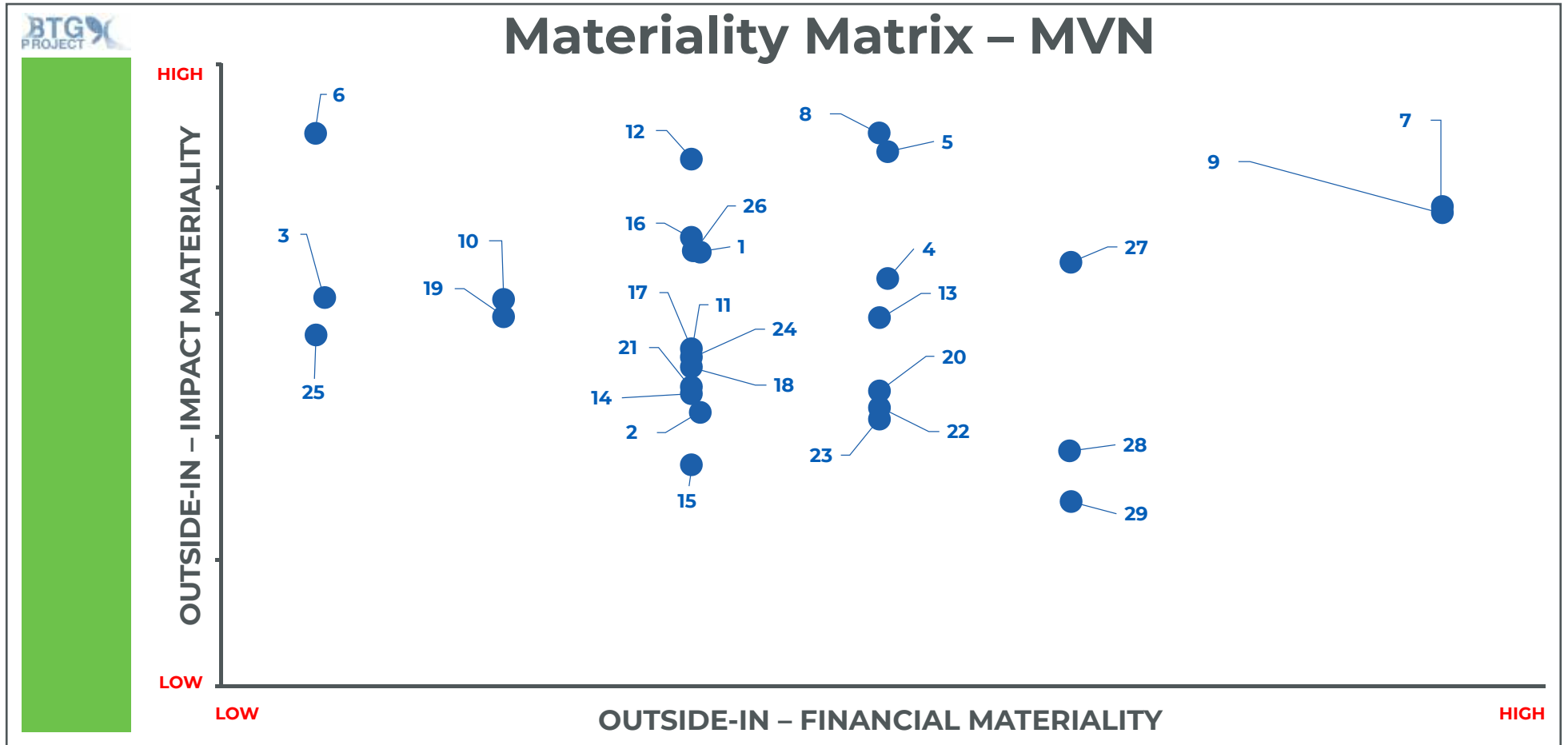
S4

Corporate Conduct



- Business ethics (26)
- Whistleblowing (27)
- Supplier relationship management (28)
- Corruption prevention (29)

G1



Based on the material topics outlined in the matrix above, MVN has structured its sustainability journey by defining:

- ▶ Strategies
- ▶ Actions
- ▶ Metrics



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OUR CONTRIBUTION
to the SUSTAINABLE
DEVELOPMENT
GOALS (SDGs)

MVN's business model considers sustainability a key element in creating value for the company and its stakeholders.

The company strives to integrate sustainability into its daily operations with the goal of minimizing negative impacts and enhancing positive ones on both the environment and society.

In this context, MVN is committed to supporting the Sustainable Development Goals (SDGs) of the 2030 Agenda, with a focus on the material topics identified through its materiality assessment.



A healthy and safe work environment is one of the company's essential priorities. For this reason, MVN has adopted policies and procedures to properly manage the workplace, going beyond the basic requirements set by current legislation.



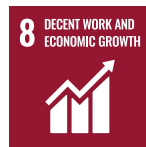
Valuing its people is fundamental for the company. Through various training initiatives and performance management programs introduced in collaboration with the Parent Company, MVN aims to foster professional growth and enhance employee satisfaction.



The company strongly believes in these values and has implemented tools to promote and, where necessary, monitor the respect of all human rights, including gender equality, in alignment with the nature of each role.



The company is committed, through its environmental policies, to promoting the rational use of energy across its sites, raising awareness among both internal staff and suppliers to pay special attention to this issue.



The company aims to promote the economic and social growth of individuals not only within its own workforce but also by contributing, where possible, to those operating along the value chain. To this end, it has adopted specific policies to ensure proper labor protections.



Talent attraction, closely linked to the enhancement of human capital, must inevitably go hand in hand with the adoption of social policies that promote diversity, inclusion, and equal opportunities for all.



The company believes in responsible consumption and, where possible, adopts policies that promote key themes such as circular economy and waste management.



MVN pays special attention to the environmental impact of its activities, particularly regarding the materials used in transport to end customers. The company adheres to the FitOK Regulation for the management of wooden packaging. This means that the wood used is certified to prevent the spread of harmful organisms that could negatively affect global forest resources.



The company, with a strong focus on climate impact, is fully aware of the contribution it can make to emission reduction through precise strategic choices and shared behavioral guidelines involving its employees and the entire supply chain.



Among MVN's core values, ethics stands as the most important, guiding every decision made by management and being actively shared with all internal and external stakeholders.





7

CORPORATE
SUSTAINABILITY and
FORWARD-LOOKING
COMMITMENTS

MVN is firmly committed to promoting sustainable practices across all areas of its operations, driven by the awareness of the importance of adopting responsible measures for the environment, society, and ethical, transparent corporate governance.

EMISSIONS:

One of MVN's key initiatives focuses on reviewing its supplier network, prioritizing partners that adopt low-emission transport solutions—such as carriers with low-emission or electric vehicles, and shipping companies using innovative propulsion systems.

Especially for long-haul journeys, MVN promotes intermodal transport solutions to reduce the environmental impact of road transport, favoring rail transport for its efficiency in moving large volumes of goods.

ENERGY:

PMVN is committed to implementing advanced technologies and renewable energy sources at its facilities. Currently, approximately 35% of the warehouse roofs are equipped with solar panels to ensure partial or full energy self-sufficiency. The goal is to roll out this solution across additional MVN sites to maximize environmental impact.

MVN's operational sites are also equipped with electric vehicles, lithium-powered forklifts with dedicated charging stations, and advanced internal handling systems such as 4.0 overhead cranes and MLS air cushion systems, designed to reduce energy consumption and emissions generated by traditional heavy lifting equipment.





BIODIVERSITY & ENVIRONMENT:

MVN supports various initiatives to promote environmental sustainability. It is the main sponsor of the **Stromboli Prize**, in collaboration with the Politecnico di Milano – an initiative focused on research and innovation in sustainable mobility. Stromboli's unique challenges in waste management, water supply, and natural disaster containment make it an ideal laboratory for developing and testing new digital technologies and AI applications, which can then be replicated in similar contexts.

MVN also promotes the **Marina Militare Nastro Rosa Tour**, a sailing event around Italy aimed at sharing maritime tradition values and supporting cultural and social projects with a focus on technology, sustainable mobility, and environmental protection.

Moreover, in collaboration with **Baker Hughes** and **PlanBee**, MVN is involved in environmental and urban redevelopment projects in the city of Massa, supporting biodiversity preservation and long-term regional enhancement.

CIRCULAR ECONOMY:

To reduce the use of single-use materials, waste, and supply chain pollution, MVN actively promotes the use of **reusable packaging** made from **recycled and recyclable materials**. The distinction between reusable and recyclable is key—MVN believes that reusable materials offer an added environmental benefit by reducing the emissions linked to recycling activities.

For this reason, MVN has implemented innovative solutions, including packaging machinery that converts cardboard waste into filling or cushioning material. Additionally, portable devices and digital technologies are used in warehouse operations to limit the environmental impact caused by printing and paper use.



WORKING CONDITIONS:

MVN's ESG responsibility also extends to health and safety in the workplace. Ongoing training programs are provided to strengthen both skill development and risk prevention standards.

The effort to eliminate potential hazards begins in the design phase, where the engineering team integrates advanced technologies into warehouse operations to prevent incidents before they occur.

As part of its employee wellbeing initiatives, MVN has subscribed to a supplementary healthcare fund and offers osteopathic and physiotherapy treatments as employee benefits.

EQUAL OPPORTUNITIES:

MVN's commitment to attracting and retaining talent includes a strong focus on **performance management processes**, which lay the foundation for career development across all levels. The aim is to foster a supportive work environment where employees can grow and advance their careers.

MVN demonstrates its commitment to inclusion through recruitment and evaluation processes that ensure equal treatment and promote a respectful and equitable environment for all. It closely monitors any violations of these values, which are considered fundamental to the company.

SERVICE QUALITY:

MVN places great emphasis on understanding and addressing customer needs by developing **tailor-made projects**. The company leverages its strategic assets—financial, technical, and technological resources—as well

as data collection and analysis, to optimize clients' logistics systems and processes.

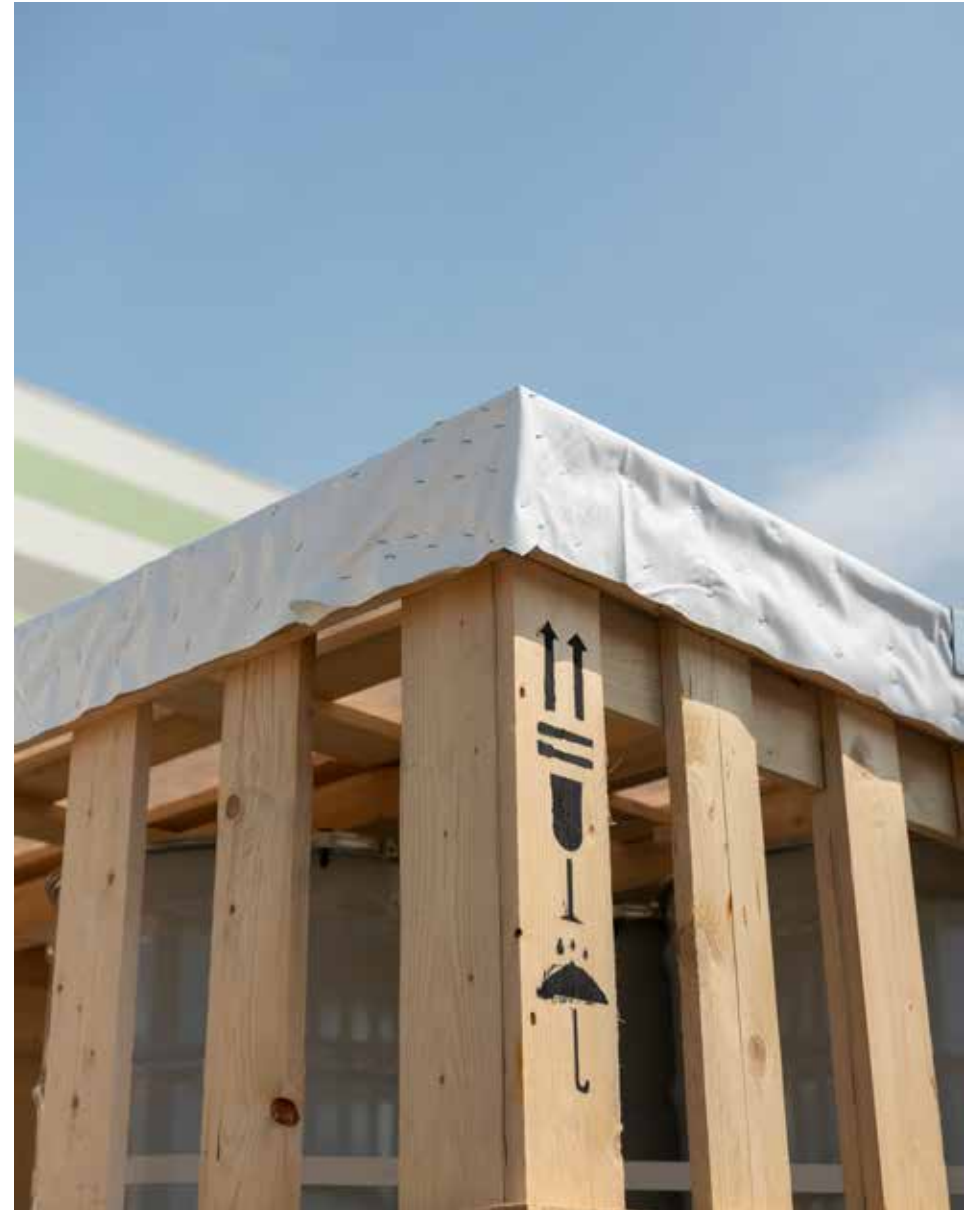
Ongoing information sharing fosters synergies among stakeholders, improves process planning and monitoring, and enhances the quality and awareness of MVN's service performance.

CORPORATE CONDUCT & DATA PRIVACY:

As part of a transparent and responsible governance approach, MVN is actively implementing an **organizational model compliant with Legislative Decree 231/2001** and all **GDPR** requirements to ensure maximum security and confidentiality of information concerning customers, suppliers, employees, and partners.

Internal policies regulating employee conduct and external relations aim to promote ethical behavior across the industry and ensure alignment with MVN's core values.

To monitor compliance, a **whistleblowing procedure** is in place, allowing both staff and external parties to report issues anonymously. Training campaigns are also carried out to raise awareness on these topics across the entire organization.





MWN
INDUSTRIAL SOLUTIONS

Torre Galfa Milano
via Alfredo Campanini, 12
20124 Milano
T. +39 02 80896975
F. +39 02 56563853
info@mvnlog.com
www.mvnlog.com