

HSE & Sustainability  
services

# SUSTAINABILITY REPORT

2024

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# Letter to Stakeholder

Since its foundation in 2010, Shelter has pursued the development of a resilient and technically robust organization, capable of addressing complex environmental, regulatory and social challenges. With this second Sustainability Report, covering 2024, we present the progress made in integrating sustainability across our operations, the goals achieved and the strategic actions undertaken to improve our performance and impact.

We operate across a broad spectrum of consultancy services, including permitting, compliance, legal advisory, environmental monitoring and sustainability strategy, delivered through an interdisciplinary and solution-oriented approach. In 2024, our focus on technical excellence and operational efficiency enabled us to generate high-value outcomes for our clients, while advancing our ESG performance.

Our efforts led to significant growth: revenues exceeded €8.8 million, a 62% increase over 2023, marking our strongest financial performance to date. This result reflects our ability to align business objectives with sustainability commitments, driven by innovation and technical rigor. To support our growing portfolio and enhance proximity to key project areas, we expanded our territorial presence with new offices in Brindisi and Sassari, alongside our Milan headquarters. In 2024, we opened a new branch in Ferrara, reinforcing our regional coverage.

A key governance development took place in 2024: Sergio Meola stepped down from the Board of Directors and Claudio Scura joined, bringing additional strategic and technical expertise to support the next phase of growth.

Our management systems, aligned with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, support integrated processes in quality, environment and occupational safety. Our UNI EN ISO 9001 certification, held since 2015, continues to guide our service delivery and process improvement efforts.

We maintain a strong focus on human capital. Despite steady workforce expansion, 90% of staff are on permanent contracts and we have implemented structured training plans and promoted a culture of knowledge sharing and interdisciplinary collaboration.

From an environmental perspective, we have introduced measures such as providing annual public transportation passes to promote sustainable commuting and reduce our carbon footprint.

At Shelter, sustainability is embedded across all technical functions and project workflows. We believe that engineering and consultancy services must actively contribute to environmental stewardship, regulatory compliance and social responsibility.

After fourteen years of activity, we remain committed to evolving our methods, refining our metrics and delivering innovative and sustainable solutions for our Clients and communities.

# Methodological note

The publication of this Sustainability Report by Shelter Srl (hereinafter referred to as ‘Shelter’, ‘Organisation’, or ‘Company’) represents the third voluntary disclosure by the company. This report aims to demonstrate the value generated by Shelter’s activities on environmental, social and governance (ESG) performance. The methodology adheres to the International Standards established by the Global Reporting Initiative (GRI). The approach follows the “with reference to” option, ensuring compliance with the relevant standards.

Our reporting process is based on the following methodology:

- Identification of material themes: Analysed industry benchmarks and assessed relevance with stakeholders;
- ESG data collection: Gathered data on all relevant areas;
- Identification of possible improvement actions in the relevant monitoring systems;
- Analysis of ESG data: Assessed performance against material issues and sustainability goals;
- Preparation of the report: the document was prepared to provide clear, usable performance information and a basis for identifying areas for improvement.

This report was developed by Shelter’s ‘Sustainability Advisory’ professionals, with quality and accuracy ensured by Shelter’s independent internal auditors.

## REPORTING BOUNDARY

The report covers activities at Shelter sites located in:

- Milan (Headquarters)
- Brindisi (Operating office)
- Sassari (Operating office)
- Ferrara (Operating Office)

In the Ferrara branch during 2024 a co-working area was adopted to host Shelter’s team, thus the quantitative data on energy and material consumption from this location is not available. By the end of 2025 a dedicated office is planned to be into operation and the related key performance indicators will be disclose in the corresponding year of full implementation.

## REPORTING PERIOD

The report covers the fiscal year 2024, from January 1 to December 31. Where relevant, data comparisons over a longer period are included to show the evolution of Shelter’s performance.

1.	2.	3.	4.	5.	6.
Identification of materials topics: stakeholder engagement	EGS data collection	Identification of actors for improvement	EGS data analysis	Report processing	Pubblication of the report

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SHELTER'S  
MATERIAL TOPIC

SDGs

KPIs

ACTIONS  
IMPLEMENTED  
BY SHELTER

Health & Safety



**ZERO**  
accident at work.

**5.295**  
accident-free days,  
i.e. from the date of foundation.

Adoption of health and safety management systems inspired by the highest national and international health and safety standards.

Compliance and  
Ethical Business  
Conduct



**Integrated Management System**  
which combines a Quality Management System, an Environmental Management System and an Occupational Health and Safety Management System.

**ISO 9001**  
**ISO 14001**  
**ISO 45001**  
certifications in place.

**ZERO**  
non-compliance events in 2024.

Adoption of Integrated Quality, Environmental and Safety Management System.

Energy Efficiency



**64% reduction**  
in electricity consumption at the Milan headquarters thanks to energy-efficiency measures implemented since 2018.

**Consumption reduction measures:**

- replacement of halogen/neon lamps with LED lamps (Milan and Brindisi);
- replacement in 2019 of the summer air-conditioning system (Milan);
- adoption of energy-efficient office glass washing system (Milan);
- timer that suspends the supply of electricity during non-business hours for non-critical utilities;
- raising staff awareness about energy consumption.

Timely mapping of energy consumption and adoption of targeted electrical efficiency measures.

SHELTER'S  
MATERIAL TOPIC


SDGs


KPIs


ACTIONS  
IMPLEMENTED  
BY SHELTER


Employee Training, Development and Well-Being




21  employees.

100%   
percentage of employees with a university degree.

38%   
percentage of female employees.

100%   
percentage of workers who participated in at least one training course during the year 2024.

19 h   
average training hours per employee.

**Team meeting**  
yearly weekend meeting for all employees for open discussion, sharing and engagement.

Specialisation of skills and dissemination of internal know-how.

Customer Loyalty, Business Continuity and Service Diversification



**Project management**  
with dedicated teams and supervision of Project Directors (who are also members of Shelter).

**Customer satisfaction**  
annual survey to measure the level of customer satisfaction.

**Differentiation of services and clients**  
Consolidation of Sustainability Advisory service and expansion of clients' portfolio in renewables sector.

**Opening of local branches**  
in the areas with the highest project presence, Brindisi in 2021, Sassari in 2022 and Ferrara in 2024.

Retention of long-term clients and project management with dedicated teams. Differentiation of services and opening of local offices.

Talent Attraction



**Multidisciplinary team**  
with sharing of skills and know-how across working groups.

**Amendment of articles of association**  
in 2020 to enable our employees to participate in the development and organisation of the company as members.

**International projects**  
thanks to the loyalty of our customers who develop projects on a global scale.

**Training**  
continuous human resources training according to multi-year plans.

**Sustainability**  
integrated in processes and as a specific service offered to customers.

Skills specialisation and dissemination of internal know-how, continuous training; Sustainability as a factor of competitiveness and attractiveness for talent and customers; Collaboration with universities.

SHELTER'S  
MATERIAL TOPIC

SDGs

KPIs

ACTIONS  
IMPLEMENTED  
BY SHELTER

Equal Opportunity  
and Diversity



**Inclusiveness**  
as an indispensable factor  
in employee onboarding policies.

**Enhancement**  
of individual abilities since the  
personnel selection processes.

**Assessment**  
of its own positioning in the field  
of gender equality in order to assess  
possible improvement actions.

Assessment of own gender equality  
positioning to assess possible  
improvement actions.

ESG Governance



**Corporate  
ESG management**  
integrated in the company's  
management system.

**ESG risks mapping**  
and consequent management  
system update.

**ESG data collection**  
updated to ensure mapping of all  
KPIs related to our material topics.

Board oversight in sustainability issues;  
Integration of Governance with ESG  
criteria.

Climate Change  
Fighting



**16797 Kg CO<sub>2</sub>e** 1000 Kg  
===== -----  
emissions saved thanks to the energy  
efficiency measures implemented and  
to the reduced use of plastic.

**Sustainable mobility**  
through the provision of public  
transport passes for employees  
in the Milan office.

**Plastic-free**  
from 2019 there are no more plastic  
beverage containers or water bottles  
in our office.

**55 kg** 1 Kg  
===== -----  
plastic saved by adopting glass cups  
instead of disposable plastic ones.

Mapping analysis of material gaps  
in order to create a GHG baseline  
own habits to assure further  
improvement actions.



1.





# 1.

# Sustainability at Shelter

## 1.1

## About us

Founded in 2010 by a group of colleagues from a multinational HSE consulting firm, Shelter Srl aimed to be autonomous, flexible, meritocratic and sustainable. Today, we are a passionate, multidisciplinary team of engineers, scientists, consultants and managers dedicated to supporting sustainable development. We assist in building infrastructure, developing projects, restoring landscapes and growing businesses with a focus on environmental and social responsibility.

Shelter serves leading companies in various sectors including Oil & Gas, Energy, Food, Manufacturing, Chemical, Pharmaceutical, Infrastructure and Renewable Energy. With a team of around twenty one employees and a network of external professionals, we emphasize employees participation in the company's success. In 2020, we amended our articles of association to allow key employees to become partners, fostering motivation and retention.

Our strengths are:

- Management of the entire project life cycle
- Multidisciplinary expertise
- International approach
- Focus on customer relations

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Chemical and Industrial engineering

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Geology

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Toxicology

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Environmental engineering

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Agriculture

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Sustainability advisory

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Marine biology

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Physics

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Archaeology

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Natural science

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GIS – Geographical Information System

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Shelter is committed to being a socially responsible and sustainable company, capable of addressing today's market challenges and meeting stakeholder expectations.

With this third Sustainability Report, we continue to share the progress made in generating positive impacts on society and the environment through our consultancy services.

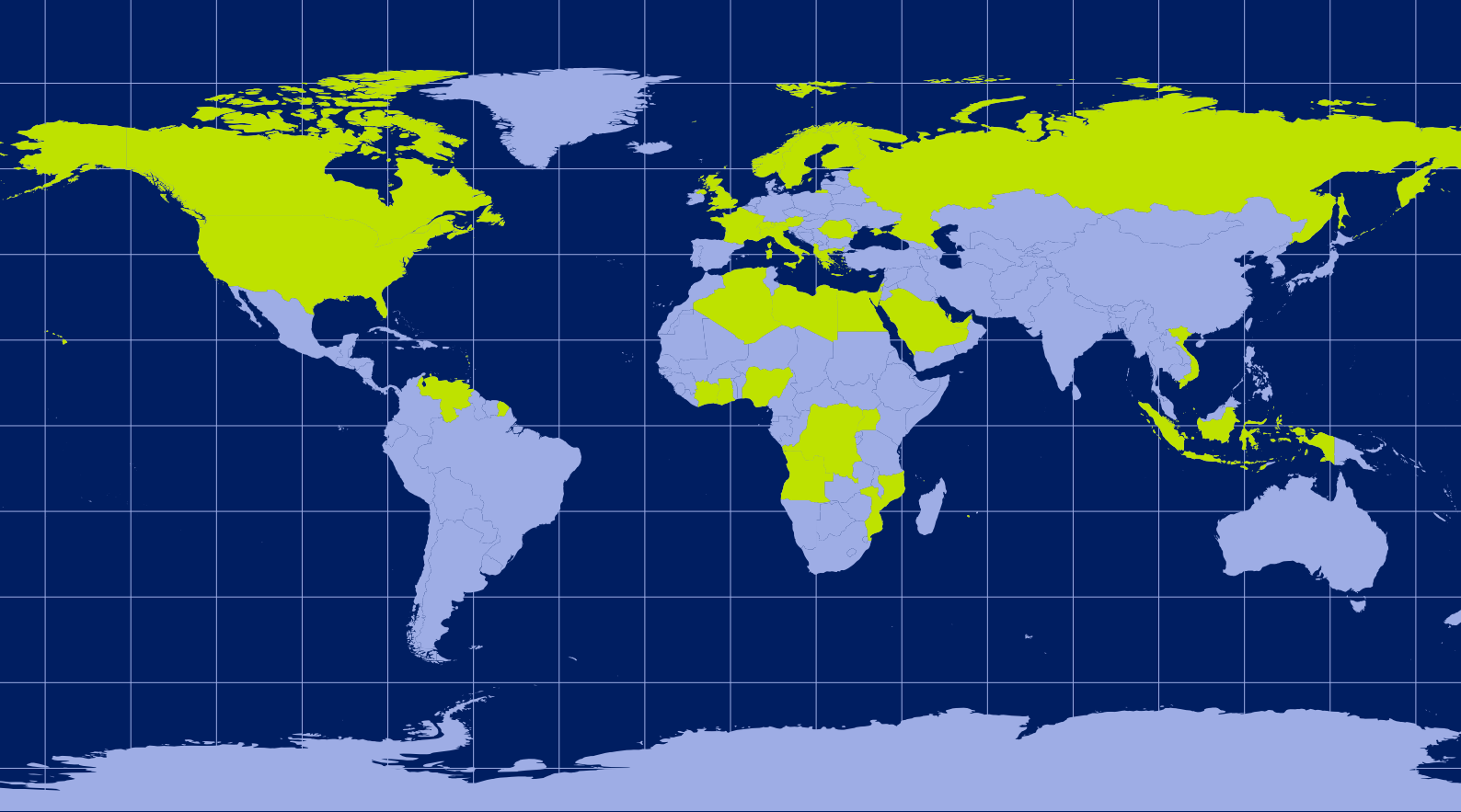
Our sustainability strategy is structured around three key pillars: environment, social and governance (ESG). We aim to reduce our environmental footprint, foster diversity and inclusion within our organisation and support our stakeholders in achieving their sustainability goals—creating long-term value in the process.

Beyond reporting on current performance, this document outlines our future objectives and the strategies we will adopt to enhance the value we generate and contribute to the UN 2030 Agenda, an integrated action programme for the planet and its people, consisting of 17 Sustainable Development Goals (SDGs) and 169 targets to be achieved by 2030

We recognise that sustainability is a continuous journey and we remain committed to improving our practices to help build a more equitable and sustainable future for all.







COUNTRIES WE  
HAVE WORKED IN

Albania	Italy
Algeria	Libya
Angola	Malta
Saudi Arabia	Mozambique
Austria	Nigeria
Bahrain	Norway
Canada	Qatar
Cyprus	United Kingdom
Congo	Romania
Egypt	Russia
United Arab Emirates	Singapore
Finland	United States
France	Sweden
Ghana	Switzerland
Greece	Uganda
Indonesia	Venezuela
Ivory Coast	Vietnam
Israel	

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2010

### Foundation

Shelter is born in Milan, founded by former colleagues from a multinational in the HSE sector.

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2018

### Internationalization

Expansion of Shelter services through new international partnerships.

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2012

### Social Commitment

We begin our journey toward social responsibility, culminating in the first Sustainability Report in 2022.

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2021

### New Offices

Start of local presence with the opening of branches in Brindisi (2021), Sassari (2022) and Ferrara (2024).

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2016

### Tap Project

The project that enabled us to grow internationally.

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2024

### Partnership

Our partnership structure grows with new shareholders and a new board member.

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2017

### Joining RSK

We acquire 30% of RSK Env. Italia, expanding our services (contaminated site remediation).

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2025

### Internal Remediation

The remediation service is internalized, transitioning from RSK Env. Italia to Shelter.

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Shelter sets as its primary objectives:

- the increase of Customer satisfaction, with reference to the services provided;
- the protection of the environment, including the prevention of pollution;
- the protection of the health and safety of its employees;
- the fulfilment of compliance requirements and obligations;
- the continuous improvement of the performance of its Integrated Quality, Environment and Health and Safety (HSEQ) Management System and related processes.

It is also a priority for Shelter:

- that the needs and expectations of stakeholders, including Customer requirements, are systematically defined and translated into requirements;
- that requirements also include those arising from legal obligations or applicable regulations;
- that these requirements are met through a punctual application of the HSEQ Integrated Management System and a constant commitment to management in every sector of the Company organisation, in order to achieve stakeholder satisfaction;
- the information, training, consultation and participation of workers and their representatives.

It is the Company's conviction that such a quality policy brings concrete benefits to the Company and the stakeholders, to the extent that both are satisfied.

Shelter's management takes responsibility for the effectiveness of the Integrated System and, with the support of the entire structure, ensures the integration of the requirements of the relevant standards into the Company's business processes, actively involving, guiding and supporting staff to contribute to the Company's Management System. In addition to this, the Board is in charge in defining Shelter's Sustainability Strategy and the ESG related goals as well as in overseeing the management of impacts.

Shelter firmly rejects any form of discrimination based on factors such as age, gender, sexual orientation, race, language, personal circumstances, health, social status, religious beliefs, or political affiliations, has recognized the importance of outlining its commitment to ethical principles.

This commitment is outlined in a Code of Ethics, that is inspired by the Universal Declaration of Human Rights and serves as a guiding framework for all individuals associated with Shelter, including employees and directors, regardless of their roles. In order to enlarge the impact of the prevention of any human related issue Shelter applies its Code of Ethics to the whole supply chain. Additionally, Shelter is committed to proactively adopt UN Global Compact principles that include the environmental sustainability, human rights protection as well as the prevention of any instances of corruption.

Shelter's activities are divided into 5 macro areas.

PER	Permitting
COM	Compliance
SSA	Sustainability
ENV	Environmental Monitoring
REM	Remediation Consultancy

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PER

## Permitting

The "permitting" services help our Clients to obtain the necessary authorizations from the Competent Authorities for a project in compliance with the requirements of national / local legislation in accordance with International Standards. We are able to offer our Clients assistance in all phases of the project, in order to speed up the issue of the authorization and the permit to operate.

In particular, we help our Clients to obtain the Integrated Environmental Authorization (IPPC Permit), to receive approval by the competent Authorities for the Assessment of the Environmental, Social and Health Impact, evaluating the site conditions and developing, if required, specific characterization studies (baseline).

### Our Services:

- Preliminary studies of environmental aspects and impacts (Screening, Enviid or PEIA);
- Studies for the assessment of environmental and social impacts (SIA, VINCA, VIS);
- Involvement of stakeholders;
- Integrated environmental authorizations (IPPC permit);
- Single environmental authorizations;
- Assistance and management of national and local authorizations;
- Authorization for emission greenhouse gas (ETS);
- Modelling studies: noise, air, water.

We are also able to carry out modelling studies of noise, air and water in accordance with industry standards in order to provide our Clients with a sensitivity analysis for the final configuration of the project to be authorized.

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COM

## Compliance

Compliance Services support our Clients to reach their HSE standards and performances. We assist companies to define, plan, implement and audit processes and systems able to guarantee the compliance according to legislative and permit requirements, their Corporate Policies/Guidelines and International Standards.



## COM

In particular, we offer services to develop and / or review the procedures and operational instructions of the HSE management systems defined according to International Standards.

We develop programs and training sessions in order to increase the awareness of environmental and health and safety regulations both nationally and internationally.

## Our Services:

- HSE gap analysis identification;
- HSE integrated management system;
- definition and implementation;
- Improvement and optimization of an integrated HSE system already in place;
- HSE management system audit and HSE legislative compliant audit;
- Training on the HSE integrated management system;
- HSE monitoring plans;
- Integration between the HSE management system and the “231 system”;
- Integrated management system implementation in the context of international projects;
- Specific environmental studies;
- Monitoring plans for greenhouse gas emissions and calculation of related emissions.

Finally, as per our international project experience matured with International Oil Companies (IOCs) and Engineering, Procurement and Construction (EPCs) Clients, we are able to support our Clients to develop HSE project packages as per contract and local requirements. In this sense we can develop HSE Mitigation Plans and Procedures as Waste Management, Spill Contingency, First Aid, etc.

## SSA

## Sustainability

In the “Sustainability” services, we rigorously systematize the international reporting standards with the know-how gained in the field of audit and compliance, in addition to the ability to measure and share the value generated by the Organizations and their projects in the three dimensions of Sustainability: Environmental, Social and Governance/Economic (ESG).

In particular, we develop co-creation and partnership relationships by supporting our Customers in the entire process of defining their needs up to the implementation, monitoring and reporting of sustainability policies and strategies.

## Our Services:

- Sustainability Report and Sustainability Plan;
- DNF (Disclosure Non-Financial);
- Carbon footprint and Carbon neutrality plans;
- Emission Trading Systems;
- Support on ESG rating improvement;
- Materiality analysis;
- ESG based Company profile and ESG Tender support;
- Energy audit and performance management;
- Leed certification.

In particular, we develop co-creation and partnership relationships by supporting our Customers in the entire process of defining their needs up to the implementation, monitoring and reporting of sustainability policies and strategies.

ENV

## Environmental Monitoring

Environmental Monitoring services support our Client to obtain or to maintain authorizations and permits. The monitoring has to be executed according to specific monitoring plans carried out according to technical applicable requirements. We are able to monitor the following environmental matrices: terrestrial (topsoil, subsoil, surface water, groundwater, air, noise, flora, vegetation, fauna, landscape) and internal and marine waters (sediments, bathymetry, water column, bioconstruction, biocoenosis, fish, mammals).

### Our Services:

- Air, soil and subsoil, surface and ground waters, noise, vibration, onshore and offshore sediments survey;
- Fauna, flora, vegetation, landscape ecosystem survey
- Archaeology survey;
- Characterization waste;
- Specific surveys: single-beam (SBES) / multi-beam (MBES) onshore and offshore bathymetric surveys, detailed topography (traditional, drones, laser-scanner), remote sensing (high and medium resolution, multi and hyperspectral image analysis), monitoring of the seabed (side scan sonar, magnetometric survey, sub bottom profiler, ROV, image capture, etc.).

The results of monitoring can be used for the calibration of environmental modelling (air, soil, fresh / marine water, noise, sediment) and for the space-time trend analysis of specific phenomenon.

We support our Clients in defining the methods for processing and managing data, also by using and preparing geo-databases (GIS / WEBGIS).

REM

## Remediation Consultancy

Through our technical consultancy services for environmental remediation, we support clients in identifying, assessing and managing soil, subsoil and groundwater contamination. We offer specialized expertise to design and supervise effective, safe and regulation-compliant remediation interventions.

Our approach is based on in-depth analyses, technical modeling and tailored intervention plans, working alongside a network of experts in environmental engineering, hydrogeology, applied chemistry and toxicology. This enables us to provide integrated, scientifically robust solutions optimized for environmental risk management.

### Our Services:

- Characterization and assessment of environmental contamination;
- Design and supervision of remediation interventions;
- Post-intervention monitoring and evaluation of treatment effectiveness;
- Contamination and remediation modeling and simulation;
- Technical support for regulatory compliance and environmental authorization;
- Assistance in managing complex contaminated sites.

We carry out acoustic, atmospheric and hydrological modeling studies in line with the highest industry standards, providing sensitivity analyses useful for the final configuration of the project to be authorized.



2.



# 2.

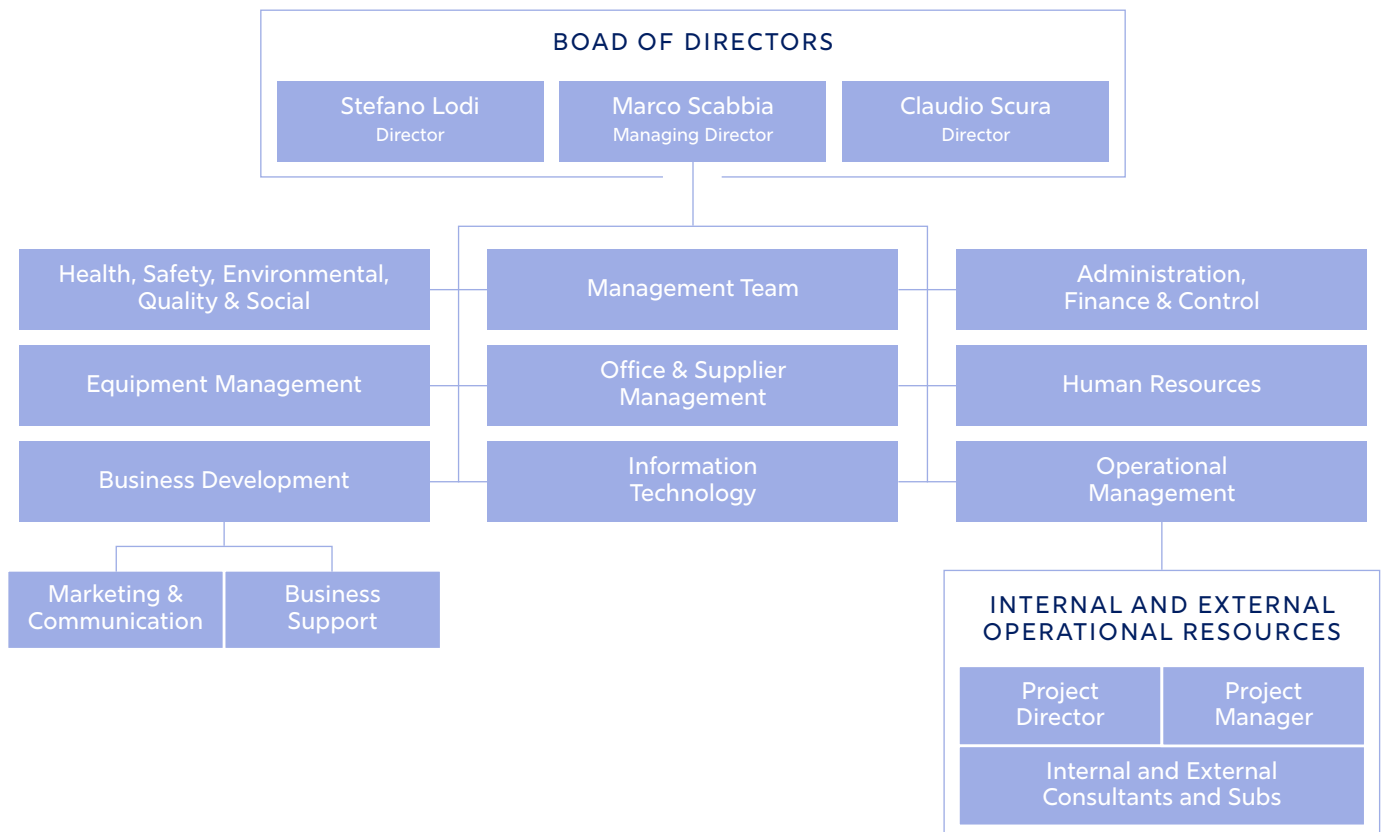
## Governance

The Board of Directors consists of 3 members, all of whom are Shareholders with special rights and whose powers are divided as follows:

The members of the Board of Directors are also the founding members of Shelter. In 2024, the Board will undergo restructuring, with Claudio Scura replacing Sergio Meola.

### AUDIT BOARD

The Board of Statutory Auditors consists of a Single Statutory Auditor, who also acts as Auditor. His main role is to ensure compliance with laws and the Articles of Association by supervising the accuracy of actions and resolutions of corporate bodies, adherence to statutory provisions and the necessary authorizations for business activities. He also verifies the respect of management principles and evaluates the effectiveness of the Company's organizational, administrative and accounting structures. Registered in the statutory auditors' register, he will serve until the approval of the Financial Statements for the year ending December 31, 2024 and performs management control functions as per Art. 2403 of the Civil Code.



## Management Systems and Certifications

We have implemented a quality management system to establish organizational standards similar to those of large international companies. This decision was driven by the need to create an organizational and cultural environment within our small company that could meet our clients' needs. Since 2015, our Quality Management System has been certified under the UNI EN ISO 9001 standard, assisting us in setting goals to diversify both our Client base and the services we offer.

Our dedication to environmental protection, as well as health and safety, is demonstrated through our certified Management Systems in accordance with UNI EN ISO 14001 (since 2015) and UNI EN ISO 45001 (since 2017, initially certified under BS OHSAS 18001).

In addition to standard risks assesment and environmental analysis for our office-related operations, we conduct additional specific evaluations to eliminate or minimize hazards, ensuring sustainability and safeguarding workers, public health and the environment for any projects where our staff is engaged in on-site activities.

Shelter has adopted an Integrated Management System that combines:

- Quality Management System;
- Environmental Management System;
- Worker Health and Safety Management System.

This strategic approach aims to:

- Enhance internal performance and customer satisfaction, laying the foundation for sustainable development;
- Improve ESG (Environmental, Social and Governance) performance, contributing positively to overall sustainability;
- Ensure safe and healthy workplaces, preventing work-related injuries and illnesses while continually improving health and safety standards;
- Our commitment to Environment, Health and Safety is confirmed by the adoption of Management Systems.

Our commitment to Environment, Health and Safety is confirmed by the adoption of Management Systems.

In 2024 Shelter successfully renewed its certifications. Through this Integrated System, Shelter strives to:

- Consistently deliver products and services that meet customer expectations and comply with all relevant legal and regulatory requirements;
- Boost customer satisfaction through continual improvement and quality assurance;
- Address potential risks and opportunities within our operating environment to achieve our objectives;
- Demonstrate compliance with applicable standards effectively.

### Quality



## 2.1

# Management Systems and Certifications

### Environment

- Protect the environment by preventing or reducing negative impacts;
- Mitigate potential adverse effects of environmental conditions on the company;
- Fulfil all environmental compliance obligations responsibly;
- Realize financial and operational benefits by implementing sustainable and viable environmental solutions that strengthen our market position;
- Communicate pertinent environmental information transparently to all relevant stakeholders.

### Worker Health and Safety

- Eliminate hazards and minimize health and safety risks for all workers;
- Achieve ongoing improvements in health and safety performance through effective preventive and protective measures.

Shelter aspires to be a leader and role model in these areas for all partnering companies and professionals, consistently adhering to regulations and promoting best practices.

To ensure the success of our Management Systems, we focus on key factors such as:

- Leadership and Commitment: Strong guidance, accountability and communication from senior management;
- Corporate Culture: Fostering a company culture that supports and achieves the desired outcomes of our Management Systems;
- Employee Engagement: Encouraging active communication, consultation and participation from all staff members and their representatives;
- Resource Allocation: Providing all necessary resources to maintain and improve our Management Systems;
- Strategic Alignment: Developing policies that align with our overall strategic objectives and corporate direction;
- Risk Management: Implementing effective processes to identify and control risks, manage hazards and capitalize on opportunities.



STANDARD UNI EN  
ISO 9001:2015



STANDARD UNI EN  
ISO 45001:2015



STANDARD UNI EN  
ISO 14001:2015

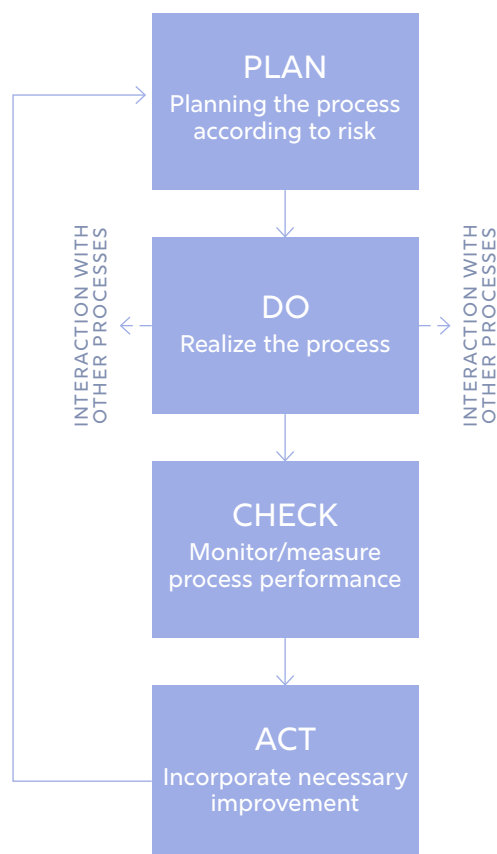
## Management Systems and Certifications

The Company's Integrated Management System has also been structured to refer to the standards:

- UNI EN ISO 9000:2018 "Quality Management Systems - Fundamentals and Vocabulary," as support for a proper understanding of the terms used within the management of the System;
- ISO 9004:2018 "Quality management - Quality of an organization - Guidance to achieve sustained success," as support for setting a wide range of objectives to improve its total performance.

To achieve our overall objectives, we have established the following guidelines:

- We utilize the Plan-Do-Check-Act (PDCA) cycle, process approach and risk-based thinking to manage risks and opportunities. These methodologies help ensure product and service compliance, improve our performance, increase customer satisfaction and enhance business, environmental and health and safety outcomes, while preventing adverse effects;
- We take a proactive approach to sustainability by assessing projects, new activities and processes in advance, considering Quality, Environmental and Health and Safety protection;
- We actively involve our staff at all levels through cross-functional communication, encouraging them to generate ideas and proposals for improvement. This involvement ensures that everyone plays a part in maintaining the System and achieving its goals;
- We promote awareness among all employees regarding customer needs—both external and internal—as well as environmental and health and safety requirements, so they can address these needs effectively through their work;
- We aim to achieve and maintain appropriate levels of staff competence through targeted training, enabling them to systematically address technical, managerial, environmental and health and safety issues in line with stakeholder expectations;
- We emphasize punctuality and professionalism, encouraging careful planning to meet our commitments and expectations. To ensure the Policy is understood, implemented and supported throughout the company and communicated to stakeholders, management makes it accessible through our IT systems.



Shelter applies to the management of its Systems processes the PDCA methodology:

Plan-Do-Check-Act, which is expressed through:

- Plan: to define objectives, processes and resources necessary to deliver results in accordance with customer and/or mandatory requirements and company goals/policies;
- Do: to implement the planned processes;
- Check: to monitor and measure processes and products/services aligned to policies, objectives and requirements and record their results;
- Act: to implement actions to improve process performance as needed.

Shelter recognise the relevance of TCFD recommendations integration into its management process and for this reason has set a specific Goal to define a plan to integrate TCFD recommendation into Shelter’s strategy.

TCFD RECOMMENDATIONS

TCFD recommendations are a series of suggestions, which should be integrated with the business strategy, developed to help companies communicate clearly and comprehensively about the financial impacts related to climate change. Specifically, the recommendations cover 4 areas: governance, strategy, risk management and metrics and targets.

As regards governance, there are two recommendations, concerning the supervision of the Board of Directors and the role of management.

With respect to the strategy, the TCFD makes three recommendations, asking companies to specify the risks and climate-related opportunities of their choices, the impact of these risks and opportunities and the resilience of the strategy. As for risk management, here too there are three recommendations: the identification and assessment of risks, the management processes and the integration in the overall risk management. Finally, on metrics and targets, the TCFD asks companies to make public the metrics used, GHG emissions and targets.

Shelter has implemented a structured and systematic approach to risk management, aimed at safeguarding its long-term performance and value creation. For the 2024 risk assessment of material topics, Shelter applied the same methodology as the previous year, extending it to include a preliminary double materiality analysis, which evaluates how material topics impact or may impact the financial performance of the company. In other words, the analysis considers external ESG factors that may be financially relevant to the organization, capable of affecting economic value by impacting the company’s development, cash flows, financial position, or economic results.

The analysis results confirmed the same level of risks identified in the previous year (see figure in the 2022 Sustainability Report) and all risks were assessed as under control, with no need for additional mitigation measures. Shelter is currently undertaking an assesment to evaluate the potential risks and opportunities associated to the systematic adoption of AI in its processes.



3.



# 3.

## Materiality Analysis

In 2024, Shelter's Board of Directors confirmed the material topics identified in the previous materiality assessment, opting not to undertake a new stakeholder engagement process. This decision was based on the stability of the company's operational context, stakeholder landscape and strategic priorities. Over the past year, there have been no significant changes in the nature of our activities, geographic presence, or stakeholder expectations that would warrant a revision of our material issues. The current material topics remain fully aligned with our business model and continue to reflect the areas of greatest impact and relevance for both Shelter and its stakeholders. The Board will reassess the need for a full review in future cycles, in line with regulatory developments and any shifts in our operating environment. Shelter will renew the entire materiality process in 2025.



# Overview and Strategic Priorities

The review confirms a strong convergence around several high-priority areas across all three ESG dimensions—Environmental, Social and Governance.

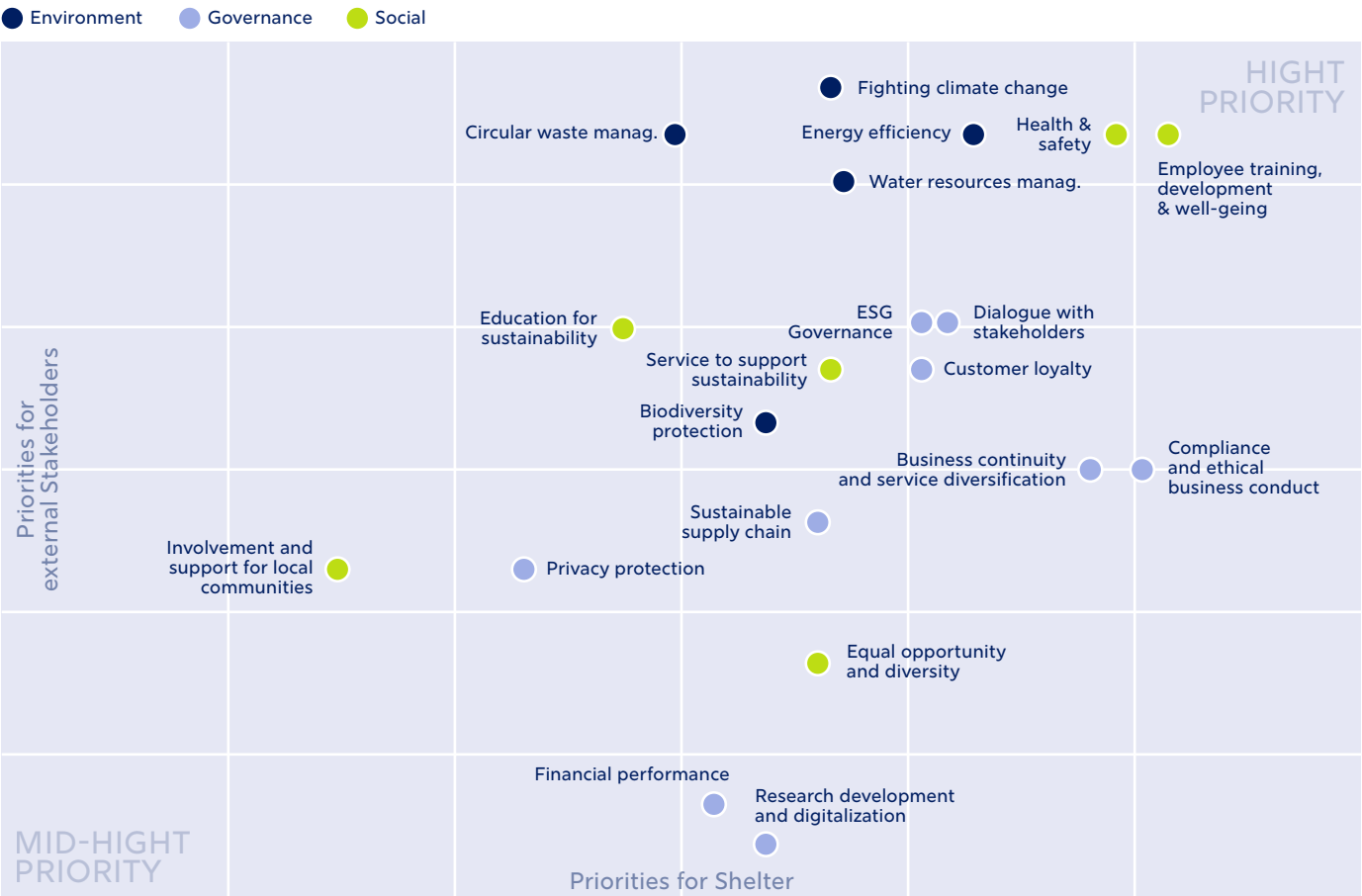
Key topics such as Health and Safety, Energy Efficiency, Employee Training, Development and Well-being and ESG Governance are positioned in the upper-right quadrant, indicating their strategic relevance both internally and externally. These issues represent core pillars of Shelter’s sustainability strategy and are actively addressed through policies, performance monitoring and continuous improvement initiatives.

Environmental topics such as Fighting Climate Change, Circular Waste Management and Water Resource Management also rank high in stakeholder expectations, reflecting the growing demand for climate-responsive operations and resource efficiency. These issues are being integrated into our service offerings and operational practices.

From a governance standpoint, Compliance and Ethical Business Conduct and Customer Loyalty remain high priorities for Shelter, underscoring our commitment to integrity, accountability and long-term client partnerships.

Social aspects such as Employee Well-being, Diversity and Inclusion and Community Engagement maintain relevance, though some rank moderately for stakeholders or Shelter depending on their immediate material impact. Notably, topics such as Financial Performance and Talent Attraction, while critical for internal strategic planning, are viewed as less material by external stakeholders.

## STRATEGIC PRIORITIES





4.





# 4.

## Environmental Profile

Shelter's activities are primarily intellectual, with the exception of environmental monitoring tasks. Therefore, we considered potential environmental impacts related to office management and employees' travel. To minimize the use of natural resources, Shelter implemented a specific operating instruction called "Management of Natural Resources." This initiative recognizes that an effective energy-saving policy not only helps protect the environment by reducing the consumption of non-renewable resources but also lowers the company's operating costs.

This operating instruction, detailed in the rest of the report, is built on four key pillars:

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### 1.

Electricity saving

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### 2.

Proper management of office equipment and water resource

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### 3.

Application of separate waste collection

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### 4.

Rationalization of micro-climate

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4.1

Climate Change  
Fighting

Due to the specificity of Shelter’s activities, the emission contributions can be represented as follows:

SCOPE 1

Emissions from combustion produced by owned or leased means of transportation, such as:

- Stationary combustion for Milan office heating;
- Vessels used for carrying out environmental monitoring.

SCOPE 2

Indirect emissions from the generation of electricity purchased and consumed by the Company at its locations.

SCOPE 3

Indirect GHG emissions indirectly related to the Company’s operations, such as:

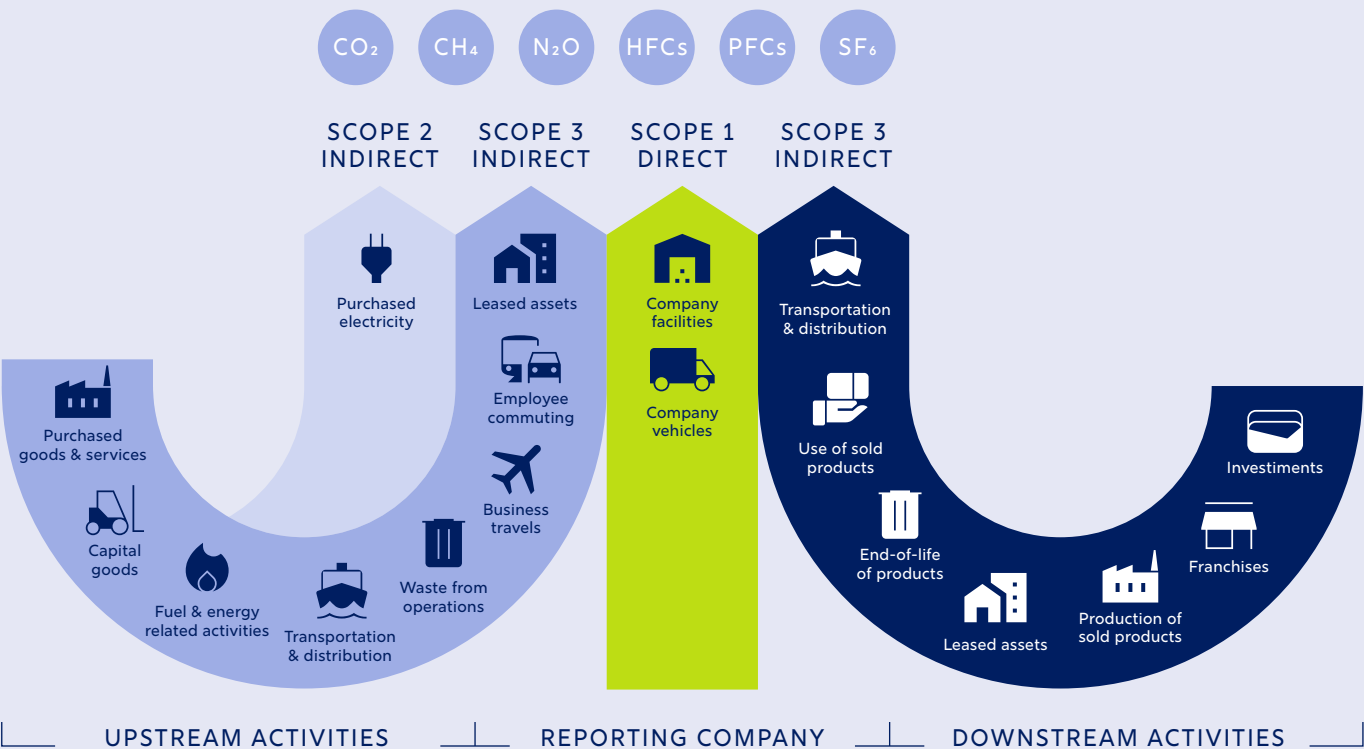
- Emissions produced along the entire value chain (suppliers and Customers);
- Emissions produced by employees in home-to-work travel (commuting);
- Emissions produced by corporate travel, including Company vehicles;
- Emissions related to products consumed by the company (consumables).

In calculating energy consumption and related CO2 emissions, the United Nation Framework Convention on Climate Change (UNFCCC) GHG calculation tool was used, which can be found at <https://unfccc.int/documents/271269>.

GHG PROTOCOL

The Greenhouse Gas Protocol (GHG), based on a 20-year partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), establishes a standardized global framework aimed at measuring and managing greenhouse gas (GHG) emissions from operations and the value chain, as well as those related to mitigation actions put in place.

Shelter is committed to enlarge the basis for the GHG assessment related to the activities where an operational control is in place; on this regard, a dedicated internal procedure to track the fuel consumption of company cars was implemented in 2024 to map the fuel used to operate vessels during environmental monitoring activities as well as in the long-rent Company cars operated by Shelter’s employees for business purpose. The emissions from corporate travels and employees commuting are included in the Scope 3. It is as well under assessment the opportunity of including the critical suppliers into the Scope 3 calculation. In order to improve the reporting accuracy of heating-related emissions, the company has also requested the landlord of the office building to provide detailed boiler consumption data, with the aim of refining the CO<sub>2</sub> emission estimates associated with heating.





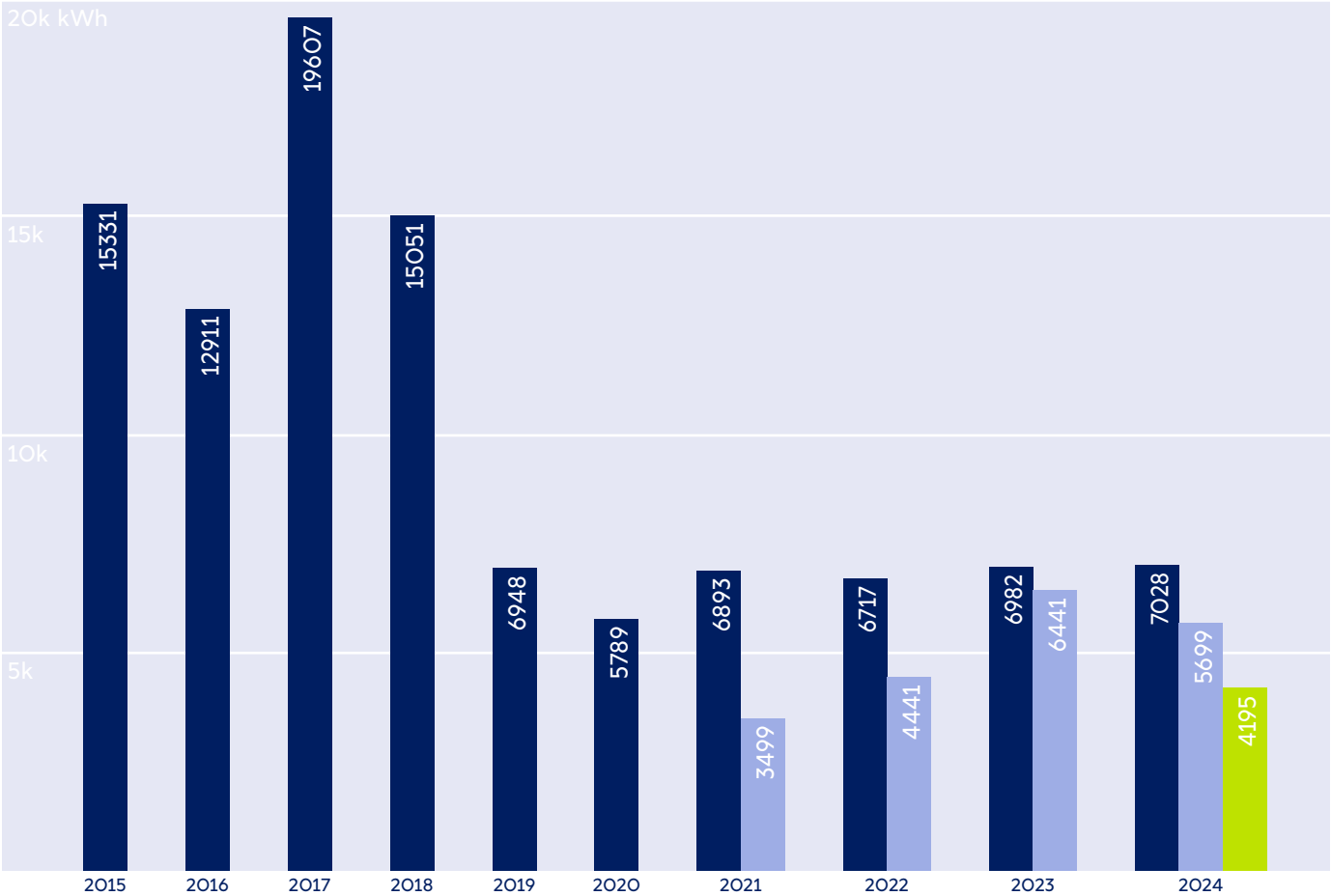
Electricity consumption under Scope 2 is associated with the use of electrical and electronic devices, office lighting and for the Brindisi and Sassari offices, heating and cooling via heat pumps. Shelter’s offices are in mixed residential/commercial buildings where installing photovoltaic panels for energy supply is not feasible. The table below presents electricity consumption from 2015 to 2024, measured in kWh.

In 2024, electricity consumption remained more or less similar to the previous year for the Milan office despite the greater number of resources in the main Milan office, while the Brindisi office, that experienced an increase in consumption in 2023 due to greater use of the same by local resources, reports a 12% of energy savings due an awareness campaign was delivered to all staff.

A similar approach is under evaluation for Sassari and Ferrara offices. During the last seven years, several actions have been implemented, leading to a decrease in electricity consumption, such as:

- replacement of halogen/neon lamps with LED lamps (Milan, Brindisi and Sassari);
- replacement in the year 2019 of the old summer air conditioning system (Milan);
- adoption of energy-efficient office glass washing system in Milan;
- timer that suspends electricity supply during non-working hours (evenings and holidays, except for refrigerator, UPS, server) (Milan);
- installation of regulation valves for Milan’ office heaters;
- raising all staff awareness of energy consumption.

ENERGY CONSUMPTION (KWH)



The measures implemented by Shelter have reduced electricity consumption at the Milan site of about 64% compared to the setup prior to the implementation of energy efficiency measures.  
This approach avoided the emission of about 82 MWh, equal to 18.308 kg CO<sub>2</sub>e over the period 2018-2024.

The energy consumption related to the heating of the Milan office, which is centrally managed for the entire building where the company is located, has remained largely stable. On the other hand, with regard to heating at the local headquarters in Brindisi and Sassari, there are no atmospheric emissions since this is done exclusively by heat pump.

At the Milan office there is a fixed air conditioning system owned by the office lessor and given on loan for use to Shelter.  
At the Brindisi and Sassari offices there are a fixed air-conditioning systems consisting of 2 units owned by the office owner.  
No ozone-depleting substances are stored in Shelter offices. The national energy mix is considered for each year by the tool used to calculate greenhouse gases (GHG Emission Calculator).

ELECTRICITY CONSUMPTION	2017	2018	2019	2020	2021	2022	2023	2024
kWh	19607	15051	6948	5789	6893	6717	6982	7028
Kg CO <sub>2</sub> e	4386	3367	1554	1295	1542	1503	1562	1572

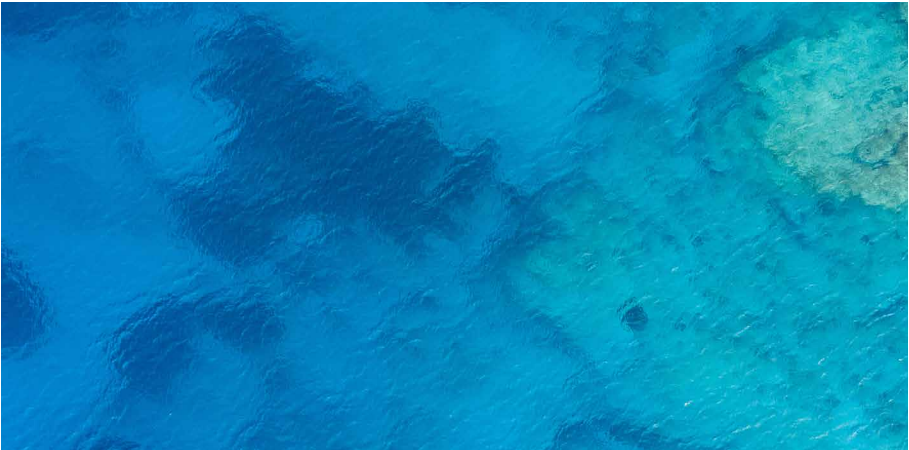
TYPE OF TRANSPORT (KG CO <sub>2</sub> e)	2022	2023	2024
Milan Office	1503	1562	1572
Brindisi Office	993	1441	1275
Sassari Office			938
TOTAL	2496	3003	3785

Emissions from supplier, customer and visitor vehicles are linked to the need to access the offices. The Milan office location was chosen to minimize travel emissions, with access to two subway lines, the central railway station and Linate airport. To further reduce environmental impact, Shelter provides employees with annual metro and train passes, promoting public transportation use and reducing travel-related stress and risks.

The increase in CO2 emissions (in kg) is well aligned with two key factors. First, the data collection has become more detailed and precise, specifically referring to the mileage of company cars and the usage of inflatable boats for the monitoring activities. Furthermore, the company has seen a 62% increase in revenue compared to 2023.

TYPE OF TRANSPORT (KG CO <sub>2</sub> e)	2022	2023	2024
Cars	2364	4910	13884
Trains	213	680	1361
Flights	5246	16372	17339
Bus		17	
TOTAL	7823	21979	32608

The plastic-free policy adopted since 2019 has saved, for coffee consumption in the Milan office alone (estimated at about 6,800 units annually), an amount of plastic equal to about 55 kg of single-use plastic, corresponding to about 175 kgCO<sub>2</sub>e saved each year.





At the Milan office, the impact related to coffee consumption was improved during the year 2022 by opting for a solution involving compostable pods instead of the ones previously used that did not have these characteristics. The coffee is free for all employees and office’s visitors. In the Sassari office, ground coffee is used, with no plastic waste. In the Brindisi and Ferrara offices, coffee machines using plastic pods are currently in use. However, the company has assessed that the potential environmental benefits of switching to organic pods in these locations do not justify the change, as there are currently no options on the market that are not individually wrapped in non-biodegradable materials required to preserve freshness

PLASTIC FREE SINCE 2019  
As of 2019, there are no more plastic beverage containers or water bottles in our office. We have purchased thermal water bottles for employees and adopted an energy-efficient solution for washing glass containers that have replaced disposable plastic cups entirely.

The consumption of water resources is aimed at supplying the building’s toilet network. The water is taken from the Milan public aqueduct and is managed by the Amiacque Company.

As for Brindisi, water is taken from the Brindisi public aqueduct and is managed by the Company Acquedotto Pugliese S.p.A., while Sassari’s office is supplied from the public water company Abbanoa.

PRINTS	2018	2019	2020	2021	2022	2023	2024
Milan	33847	34959	20866	23494	26850	24585	13754
Brindisi				197	863	1353	1452
Sassari							110

# Materials used and waste management

The materials used at the offices are quite varied and refer to office and ancillary activities (stationery, paper, etc.). The following table shows the data on the consumption of the most significant materials for the activities carried out by Shelter.

Since 2017, consumption has been periodically monitored to detect unusual increases and consider setting reduction targets. As shown in the table, overall paper consumption has significantly decreased since the first year of monitoring. The lowest consumption was in 2020, influenced by the Covid-19 pandemic, when staff worked remotely. In 2021, paper use increased compared to 2020 due to higher office presence, similar to pre-pandemic levels. In 2022, office presence and staff numbers increased (4 additional hires), but paper consumption remained within set targets. From 2024 at Milan office a reinstatement of data about paper consumption was applied to consider that the previous method of calculation double-counted the number of prints.

The Brindisi office has used a printer since November 2021, with limited paper use suitable for the small team (3 people). The Sassari office is equipped with a printer from early 2024.

Shelter’s office waste is classified as urban waste and is collected within the municipal circuits in Milan, Brindisi and Ferrara. For printer toner disposal, since 2020, the Milan office has partnered with A2A recycling for collection and disposal. In Brindisi, where the printer was introduced in November 2021, no toners have been used yet, but a contract is in place with a local disposal center, same as for Sassari’s office. Waste from environmental monitoring activities is managed by Shelter’s clients or subcontractors, who assume the role of waste producers.

# GHG Summary

According to the information above, the GHG values related to the Shelter’s activities are the following.

SCOPE 1	2023	2024
KG CO <sub>2</sub>	22,35	24
SCOPE 2	2023	2024
KG CO <sub>2</sub>	3000	3785
SCOPE 3	2023	2024
KG CO <sub>2</sub>	21979	36977



5.





# 5.

## Social Profile

### 5.1

### Guiding principles

The Company prioritizes a planning-based approach to business processes and continuous performance improvement, ensuring the availability of necessary resources to carry out activities effectively. This includes equipping its structure with qualified, motivated personnel and the essential means to achieve its objectives. The resources required for business, environmental, health, safety performance and customer satisfaction are regularly reviewed and defined, considering the capabilities and limitations of internal resources and potential contributions from external suppliers.

### 5.2

### Commitment to employee's welfare and H&S

Shelter maintains an active health and safety management process in order to meet health and safety requirements and implement actions resulting from health and safety risk assessment. Specifically, the elimination of health and safety risks use a hierarchy of intervention criteria, defined as follows:

- elimination of hazards;
- replacement with less hazardous processes, operational activities, materials, substances or equipment;
- use of organisational/management measures, including training;
- use of appropriate personal protective equipment (PPE).

In addition, no occupational diseases have been reported to date by the competent doctor.

Moreover, Shelter in 2024 invested about the 3% of the annual Ebita in Corporate Social Responsibility, Training, Welfare and Wellbeing projects. On this regard, Shelter, started in the final months of 2023 an assessment project with an external consultant aimed to provide Shelter's employees with a diagnosis of the level of effectiveness on some key capabilities for the exercise of their professional and managerial responsibilities. The assessment project goal is to identify the main skills that constitute the personal capital of the Shelter employees (the strong points) and which specific skills we need to improve in order to increase the effectiveness of managerial pragmatism and to exercise the leadership. This diagnosis provides us with the "coordinates" to build an organic and targeted individual development plan. The project began with individual meetings between employees and the external consultant for personality assessments. The initiative is scheduled to continue and conclude in 2025.

In our business environment, we have developed a culture that combines organization with flexibility. Attention to people is a crucial element for us. We put the professional growth of each individual at the centre, based on the principles of meritocracy and pay special attention to the human aspect. Shelter firmly believes that the real difference is always made by people: everyone has the potential to make a significant contribution.

Every member of our team feels involved and this fuels constant motivation and commitment.

NUMBER OF HUMAN RESOURCES	2020	2021	2022	2023	2024
Women	6	5	6	5	8
Men	12	11	11	13	13
TOTAL	18	16	17	18	21

AGE OF HUMAN RESOURCES IN 2024	WOMEN	MEN	TOTAL
20–30 years	5	2	7
31–40 years	2	3	5
41–50 years	0	5	5
51–60 years	1	2	3
60+	0	1	1
TOTAL	8	13	21

HUMAN RESOURCES PROFILE IN 2024	WOMEN	MEN	TOTAL
Directors	0	3	3
Senior Manager	1	4	5
Middle Manager	1	3	4
Consultant and administration support	6	3	9
TOTAL	8	13	21

Although our workforce has grown, we have never stopped taking individual needs into account. Some tangible demonstrations of this focus include adopting long-term contractual tools (90% of staff on permanent contracts and 100% of internships converted in employment positions) implementing a multi-year training plan and fostering an open environment for discussion.

In addition, we recognize the importance of sustainable mobility and offer our employees annual public transportation passes as a Company benefit.

This approach has led to human resource retention and, as a result, an extremely low turnover rate. Each individual feels an integral part of our team and this has a positive impact on cohesion and overall efficiency. The professional prospects we offer are highly stimulating. Being a consultant at Shelter means working in an international environment, traveling, communicating in different languages and interacting with very different corporate cultures. Working with us means helping to build vital infrastructure, developing projects that promote the restoration of landscapes and promoting the expansion of businesses, always with an eye toward sustainability.

In essence, being part of our team of engineers, scientists, consultants and managers means being committed to creating a better world. We firmly believe that putting people at the centre of our initiatives is critical to achieving long-term sustainability.

At Shelter, annual gatherings and shared experiences that go beyond day-to-day professional activities are a deeply rooted tradition and a key element of our corporate culture. These occasions are regularly held to remind us that, while we often operate independently in the field, we are all part of a unified and committed team working toward common goals.

Such experiences reinforce our sense of belonging and highlight the value of collaboration and mutual support in achieving success. In 2024, our team-building weekend took place in the Po Delta, a natural oasis of extraordinary beauty and rich biodiversity. Immersed in this unique environment, we had the opportunity to strengthen internal cohesion while exploring the company's strategic direction, ongoing projects and future challenges.

At Shelter there is a focus on the individual employee. From professional point of view, we are not considered mere executors, but collaborators who make an active contribution in projects. On the human level, mental and physical well-being is ensured in the office.





The development and enhancement of skills

Personnel are subjected to training activities with regard to the relevant requirements so that they are made aware of:

- The relevance of their roles and activities in achieving objectives;
- Company Policy, objectives and ESG performance updates;
- Environmental impacts and risks related to their activities;
- Compliance with standards and the consequences of non-compliance;
- Benefits of improved safety and environmental performance

Individual roles in maintaining compliance and responding to emergencies. Emergency Officers and First Aid Officers receive specialized training based on risk classification, covering fire prevention and first aid.

HOURS OF TRAINING	2020	2021	2022	2023
Total hours	196	123	176	190
Amount (€)	9490	10900	9710	10500

Shelter ensures that employees receive adequate information on environment, health and safety, focusing on risk, damage, prevention and related procedures. The Safety, Environment, Management (DSA) promotes awareness through:

- Meetings on safety and environmental performance;
- Events highlighting achievements and new targets, with supervisors relaying information to employees;
- The election or designation of the Workers’ Safety and Environmental Representative (RLSA).

Empowering inclusion

At Shelter, we believe that the development of our people is essential to long-term value creation. In 2023–2024, we launched an internal training and assessment program designed to enhance both the professional effectiveness and managerial potential of our team. Senior staff participated in a structured diagnostic process—“The Compasses”—which helped them identify their key strengths and areas for growth in essential emotional, relational, managerial and cognitive skills. Junior professionals, on the other hand, engaged in tailored interviews aimed at assessing their potential and identifying personalized development pathways.

The initiative was complemented by coaching and team coaching sessions focused on emotional awareness, stress management and personal empowerment, with a particular emphasis on antifragility—the ability to grow stronger through challenges. The program also addressed inclusive leadership and communication styles, helping participants understand how personal, cultural and experiential factors influence interactions and management approaches. Through interactive workshops and simulations, we fostered a more inclusive, supportive work environment where diverse perspectives are valued and every individual can thrive.

### Customer satisfaction

The Company maintains an effective communication system with the Client in order to provide the necessary information regarding the service provided and to collect their requests and feedback information, including complaints.

Communication with the Client regarding information related to quality, environmental or health and safety aspects is maintained by Client Managers with the support of the HSEQC function. In addition, the Client Managers, through the Project Managers, conduct interfacing with the Client at the end of service delivery for monitoring Customer satisfaction. In 2024, Shelter reviewed the customer satisfaction process and tools, to make them effective from 2025.

### Sustainable supply chain management

Shelter ensures control over the procurement process to guarantee that purchased goods and services meet technical, environmental and health and safety requirements. This includes both direct purchases and outsourced services or processes.

Systematic checks are conducted on supplies received, considering the criticality of the product/service, supplier performance and results of any audits. Controls are defined based on supplier qualification assessments—particularly their control capabilities—and past supply performance, optimizing the type and extent of inspections for consistently reliable suppliers.

Procurement mainly involves professional services from freelancers or service firms, with occasional purchases of goods. For supplies that may affect service quality or Shelter's environmental or H&S performance, only qualified suppliers listed in the appropriate Qualified Supplier List are used.

Suppliers are evaluated on both technical (quality) and service (timeliness, responsiveness) aspects, as well as relevant environmental and safety factors. Contractors must demonstrate operator professionalism and specific training in HSE topics at the qualification stage. Contractual clauses ensure adequate competencies for non-company personnel involved in critical activities, with proof of qualifications or skills required before work begins.

Economic considerations are excluded from the qualification process and remain the responsibility of the purchasing function, which selects among qualified suppliers unless specific technical or customer constraints apply.

As part of its sustainability journey, Shelter is integrating ESG criteria into supplier evaluations. Internal work is underway to define related indicators, with implementation planned for 2025 and full application from 2026.

## Corporate Social Responsibility

Since the start of our operations, we have been committed to contributing to community well-being by supporting initiatives aligned with our values of social responsibility. We believe that protecting the environment also means supporting the people who live in it. This is why we continue to back socially beneficial projects, both locally and beyond. Below is a summary of the main initiatives we have supported.

### Fondazione Francesca Rava NPG Italia ETS

As part of our commitment to social responsibility, Shelter is proud to support Palla al Centro, an initiative by the Francesca Rava Foundation – NPH Italia ETS, dedicated to fostering inclusion and personal growth within the Cesare Beccaria Juvenile Detention Center. Through art therapy sessions, practical workshops and sports and cultural activities, the project creates meaningful opportunities for dialogue and connection between the inside and the outside world. It offers a renewed sense of possibility to young individuals navigating a difficult period in their lives. Our contribution represents a small but heartfelt gesture of support for the Foundation's mission: to help these young people rediscover their self-worth and envision a different, better future.



### SOS Children's Villages

Worldwide organization founded in Austria in 1949. Provides support to children without family care or at risk of losing it. It guarantees each of them the right to grow up peaceful and healthy in a welcoming family environment, developing their full potential. Long-distance adoption: through this association, we long-distance adopted an Ethiopian child whose father was orphaned and who was estranged from his mother, who was having financial difficulties in providing for him. We supported this child in his daily life and studies, since the successful graduation. A new child was then assigned to Shelter to continue our support.



### Leone Moressa Foundation

Foundation responsible for studying immigration, multi-ethnic relations and the impact of migration policies, preparing an annual report and organizing events, seminars, debates, training and awareness-raising courses aimed at improving conditions for social integration. We contribute annually to support the foundation.



### Shelter with FAI to Protect Beauty and Create Value

In 2024, we renewed our commitment to protecting Italy's cultural and environmental heritage by joining the Corporate Golden Donor program of FAI – Fondo Ambiente Italiano. This initiative aligns with our sustainability approach, which integrates environmental, social and territorial responsibility. FAI is committed to preserving and promoting Italy's historical, artistic and natural heritage, while encouraging public access and awareness. Through restoration, education and civic engagement, it contributes to a more conscious and livable country. Supporting FAI is a concrete step in our effort to create lasting, positive impact on both society and the environment.





## Palla al Centro: building future through education and opportunity

As part of our commitment to social responsibility, Shelter is proud to support Palla al Centro, a project by the Francesca Rava Foundation – NPH Italia ETS, dedicated to creating a space for inclusion and growth within the Cesare Beccaria Juvenile Detention Center.

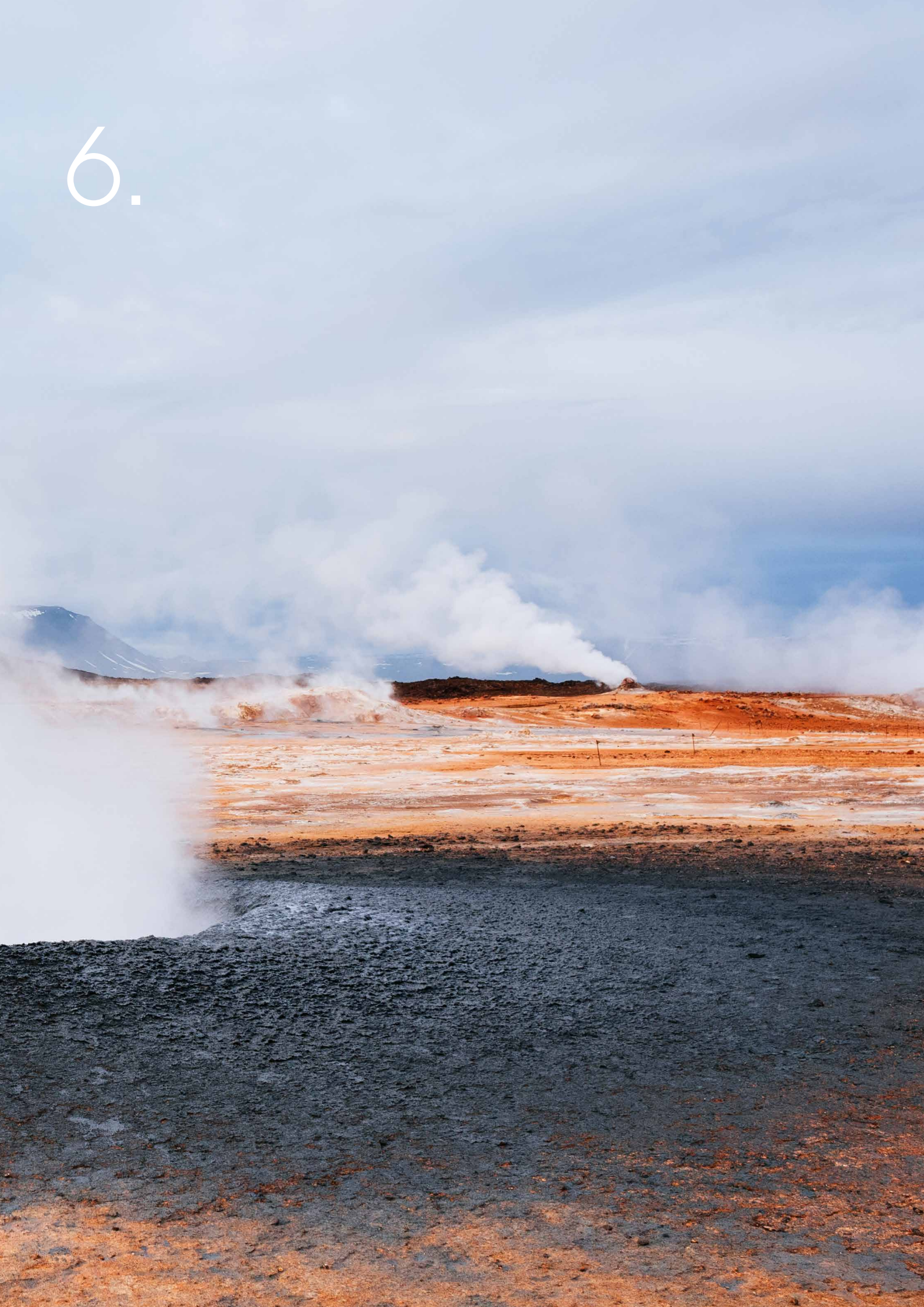
Through art therapy workshops, practical training and sports and cultural activities, the initiative builds bridges between the inside and the outside, offering meaningful opportunities to young people during a challenging stage of their lives.

Our support represents a small but heartfelt contribution to the Foundation's mission: guiding these young individuals on their path of rebirth, helping them recognize their value and imagine a different, brighter future."





6.



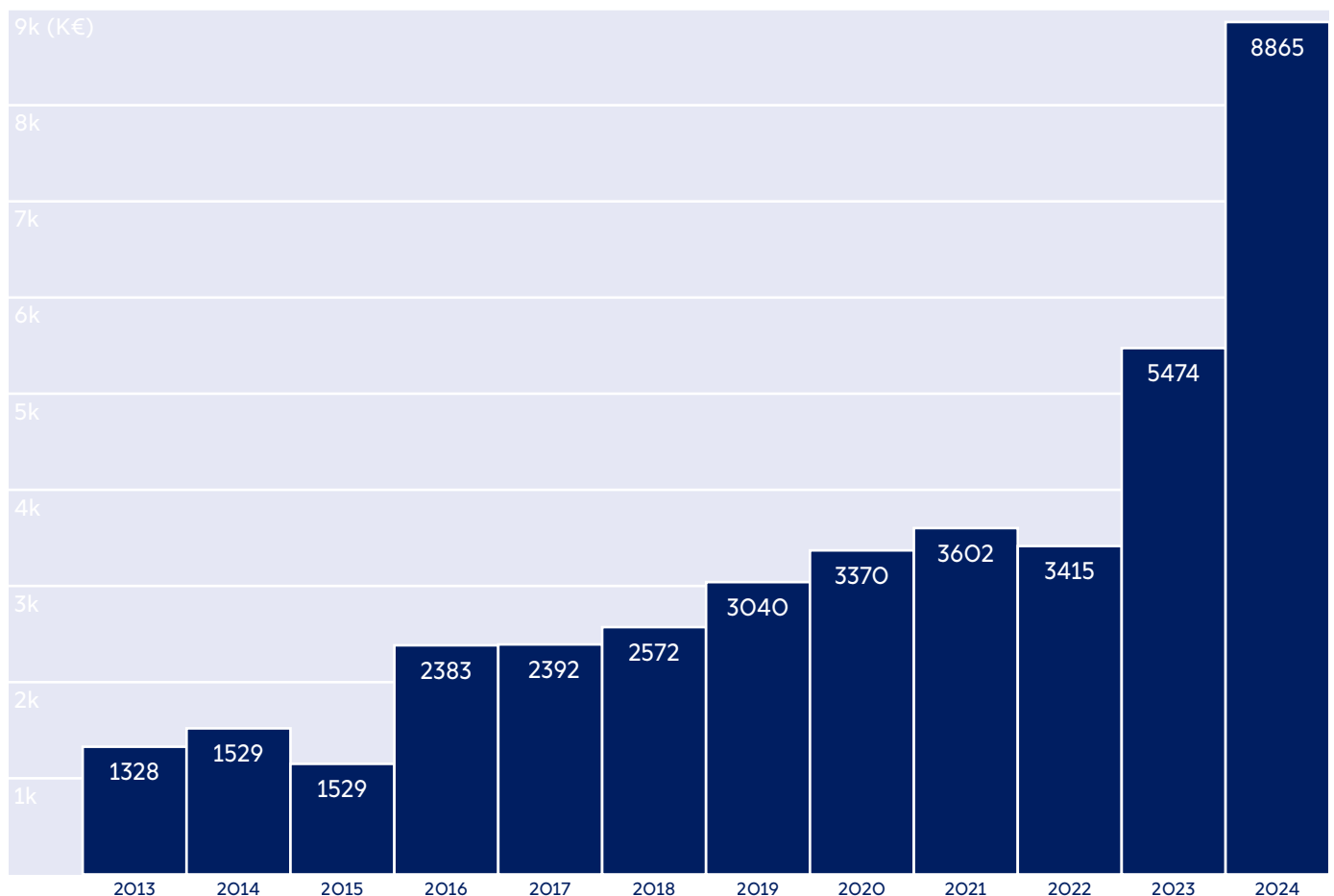
Since its foundation Shelter provided considerable financial performance, either in terms of overall revenue or the quality of the turnover. The continuous effort in expanding the type of services and consolidating the relationship with Clients are the pillars of this performance, together with the commitment and professionalism of the human capital.

## 6.1

### Economic performance: value generated

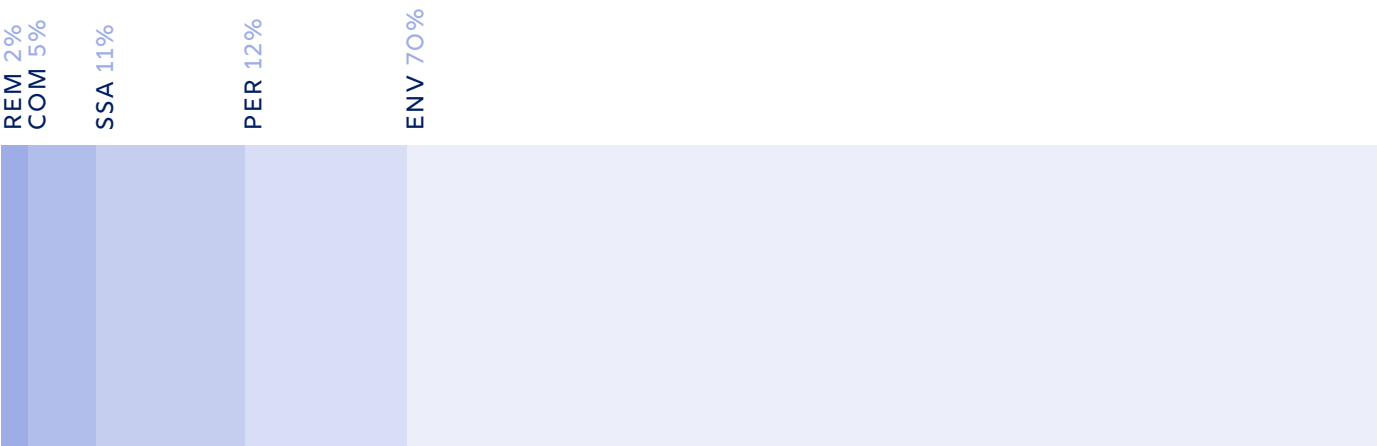
The revenue growth is driven by environmental monitoring services that are associated with large operating activities (this service being about the 70% of the 2024 revenue).

REVENUE (K€)

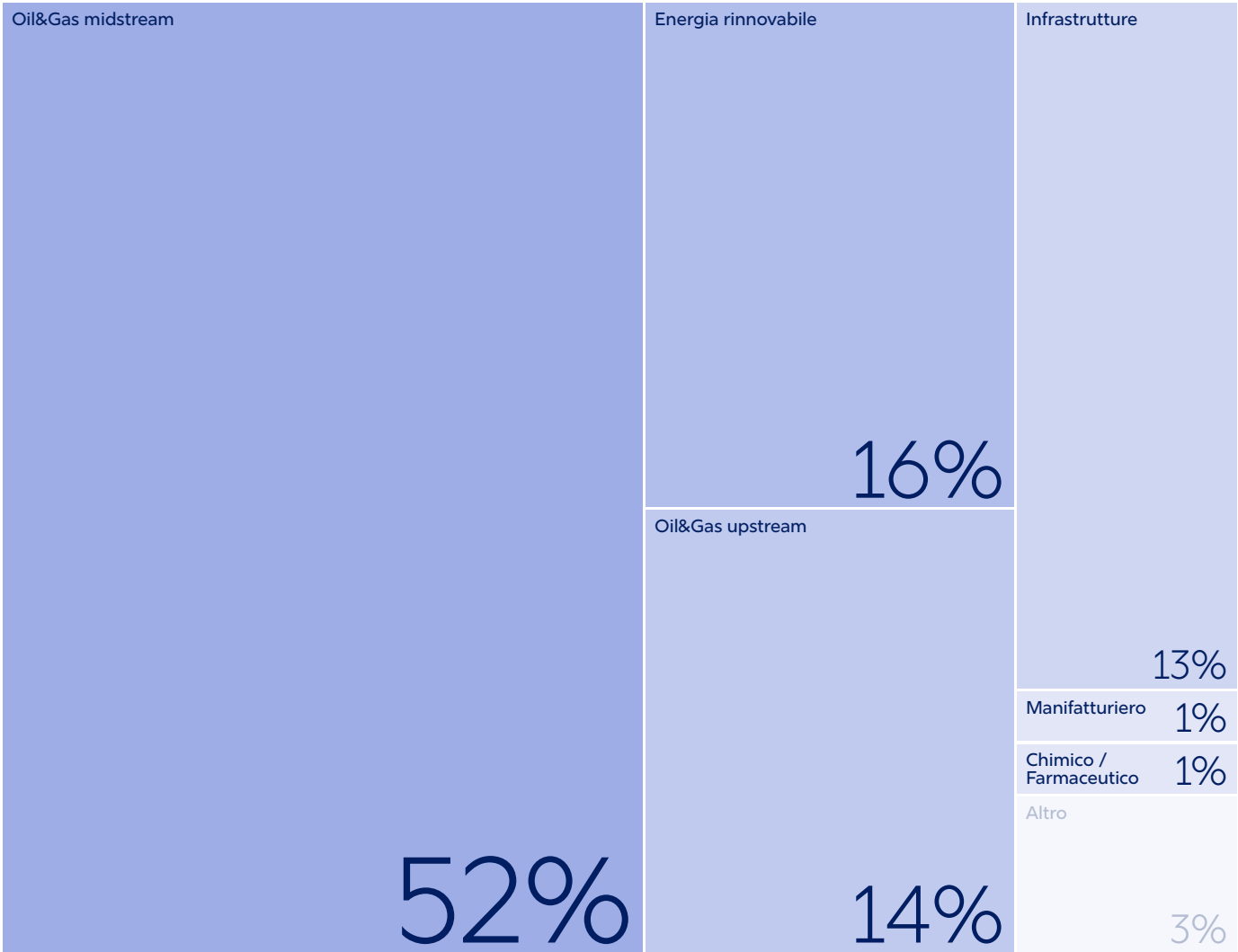




SERVICES



SECTORS



## Economic performance: value distributed

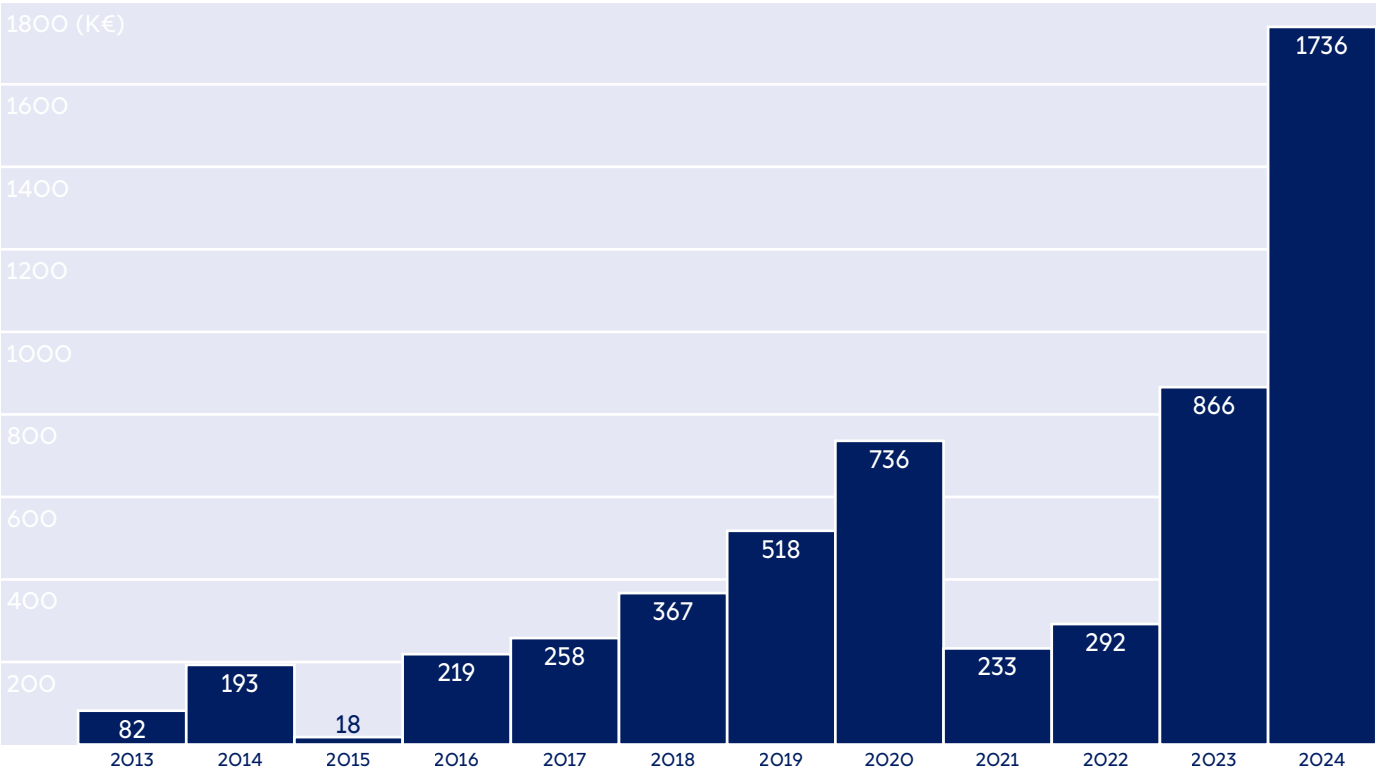
Shelter constantly invested in its human capital well-being, assuring competitive remuneration policies, training and initiative to enhance the sense of belonging to the Company.

In 2024 about 3% of EBITA were invested in Corporate Social Responsibility (CSR), Training, Wellbeing and Welfare.

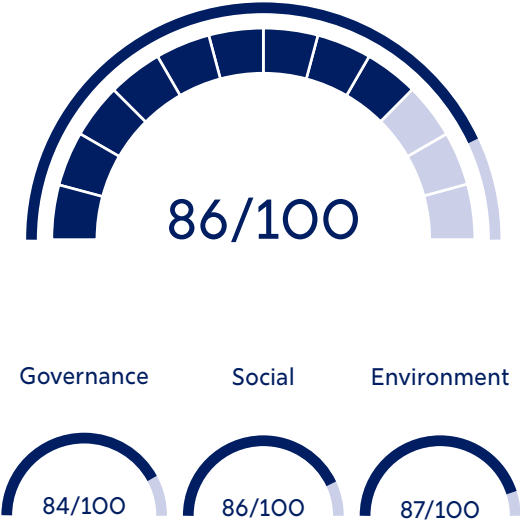
## Distribution of Added Value

From 2021 Shelter is undertaking a series of investments as consolidating and expanding the seniority of the personnel and opening two operating offices in 2021 (Brindisi) and 2022 (Sassari) and a new one in 2024 (Ferrara). These investments are creating the basis for a larger and solid growth in the upcoming years, with tangible results in 2024 (peak of turnover and EBITDA since its foundation) and an even overperforming outlook for 2025.

EBITA (K€)



# ESG Rating



By joining Open-es, Shelter had the opportunity to assess its sustainability performance by comparing itself with industry benchmarks. Through this comparison and the results of the sustainability reporting process, we were able to identify priority actions for improvement, actively participate in the community by sharing tips, experiences, projects and success stories. In 2022, Shelter achieved an Open-es score of 73/100, based on the four pillars of sustainability (People, Planet, Prosperity and Governance Principles), significantly outperforming the industry benchmark. In 2023, with updated data, the company achieved a 95/100 level.. In 2024, the rating criteria were changed to include Shelter among small and medium-sized enterprises, which will result in a recalibration of the scoring model based on the new criteria for the following year. The same input data used for 2023 lead to an overall raking of 86/100



In 2024, Shelter was awarded the Platinum EcoVadis Medal, placing us in the top 1% of companies evaluated globally for sustainability performance. This prestigious recognition reflects the strength and maturity of our management systems across the four key areas assessed by EcoVadis: Environment, Labor & Human Rights, Ethics and Sustainable Procurement.

Achieving the Platinum rating confirms our ongoing commitment to integrating sustainability into every aspect of our operations and governance. It is both a validation of our efforts to date and a strong motivation to continue advancing responsible business practices, in alignment with international standards and stakeholder expectations.



# ESG Goals

Based on the first three years of sustainability reporting it is possible to identify a set of goals Shelter is committing to reach by implementing dedicated actions.

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## Carbon footprint

Enlarge the basis of carbon footprint data collection to ensure a full covering of all Shelter’s operations.

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## Human resources

enhance projects focused on identifying key competencies that represent the human capital of Shelter employees and expand corporate welfare initiatives for all staff.

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## Water resources

evaluate opportunity to implement policies to reduce water-related consumptions.

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## Contribution towards Net Zero

elaborate a roadmap to set the ambitions of Shelter’s contribution towards net zero approach.

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## Compliance

reinforce specific anti-corruption awareness program for all employees.

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## Double materiality

Consolidate materiality process via double materiality assessment.

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# GRI Index

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