

ONIVERSE

—  
2025

Sustainability  
Report  
—

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Letter from the  
Chairman

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00

# Letter from the Chairman

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**“We look to the future with determination and a strong sense of responsibility, aware of the role a Group like ours can and must play in supporting the transition towards more sustainable development models”**

2025 was a year of consolidation and transformation, in an economic and social context characterised by increasing complexity and an ever greater focus on environmental and social topics. In this scenario, our Group has continued to pursue a growth model based on the balance between economic performance and responsibility, with the aim of generating lasting value.

The results achieved confirm the robustness of this approach: we closed the year with revenue growth of +5% compared to 2024, the result of careful and coordinated management of the main strategic levers together with a constant focus on the quality of the product and service.

During the year, we pursued the optimisation of our international presence, focusing on the most strategically important points of sale while simultaneously strengthening the identity of our brands, making them increasingly recognisable, consistent, and relevant in the various contexts in which we operate. This approach has enabled us to operate more effectively, optimising the specificities of our portfolio and adapting more promptly to market developments.

At the same time, we have continued to invest in the development of our activities, including in sectors characterised by complex dynamics, with the aim of strengthening the Group's positioning in the long term and seizing new growth opportunities.

Sustainability represents an important element of our business strategy, and a key factor in addressing current and future challenges. Our commitment translates into a concrete and progressive approach that involves the entire value chain.

In the social sphere, we continue to place great emphasis on the people who work for and with us, promoting fair and safe working conditions throughout the supply chain and investing in the development of an increasingly inclusive, stimulating, and well-being-focused corporate environment. Our production structure, largely integrated and made up of owned sites, enables us to maintain a high level of control and accountability.

On the environmental front, we continue our efforts to reduce impact through energy efficiency measures and an increasing use of renewable sources, with particular attention to sites with higher production intensity. At the same time, we are strengthening our commitment to circular economy models, investing in research and development projects focused on recycling and reusing resources, with the aim of reducing dependence on virgin raw materials.

In this context, the project dedicated to the recycling of tights is also included, which represents a concrete example of our commitment to the development of innovative and scalable solutions for waste management and the creation of new raw materials.



Traceability and transparency remain fundamental principles of our actions, indispensable elements for building a relationship of trust with consumers and all our stakeholders. We look to the future with determination and a sense of responsibility, aware of the role that a Group such as ours can and must play in contributing to a transition towards more sustainable development models. We will continue to invest

with a long-term vision, placing at the centre quality, people, and respect for the environment, with the aim of building a robust enterprise capable of evolving and generating value over time.

Sandro Veronesi - Chairman of Oniverse

ONIVERSE

—  
01.

The Group  
—

---

# 1.1

## The Group in numbers

---

# ONIVERSE

### Verona, 1986

Sandro Veronesi founded the Group's first brand. One year later, the Calzedonia Group was born, which has since grown, year after year, adding more brands and product categories and expanded commercially and productively in both a national and international context.

### Verona, 2025

Oniverse (formerly the Calzedonia Group) is evolving as a Group with a wealth of synergies and diverse segments, a large family of 17 brands. In addition to being a major player in the fashion retail segment thanks to its well-known and beloved historical brands, Oniverse has special features: verticalisation of the supply chain, segment differentiation and product specialisation. In addition, it should be pointed out that today the Group also has a strong diversification component: it operates in the fashion (retail and prêt-à-porter), food & beverage and nautical sectors.

The clothing collections are offered worldwide exclusively in single-brand direct and franchised stores, bran-

ded Calzedonia, Intimissimi, Tezenis, Falconeri, Intimissimi Uomo, Atelier Emé and Antonio Marras. As regards the other two sectors, Oniverse entered the nautical sector in 2023, thanks to the acquisition of the Cantiere del Pardo brand, and further extended its Food & Wine offering, thanks to the acquisition of six Italian wineries to join the Signorvino brand.

Oniverse wants to establish itself as a specialist in each of the products it offers, a value-for-money interlocutor, but also a major player in the luxury segment; it wants to evolve fearlessly, guaranteeing timeless beauty and quality.

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<sup>1</sup> Franchisee stores are included in this chapter to provide a complete overview of the Group. However, for these stores, this document provides no disclosure regarding environmental, social and staff-related topics and respect for human rights insofar as the Group does not control them directly.



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1.1

## The Group in numbers

---

---

5,538

Stores in  
the world

---

59

Countries  
in which we  
operate

---

43

Production  
plants in the  
world

---

21

Logistic  
hubs in  
the world

---

3,7

TURNOVER 2025  
IN BILLIONS OF €

---

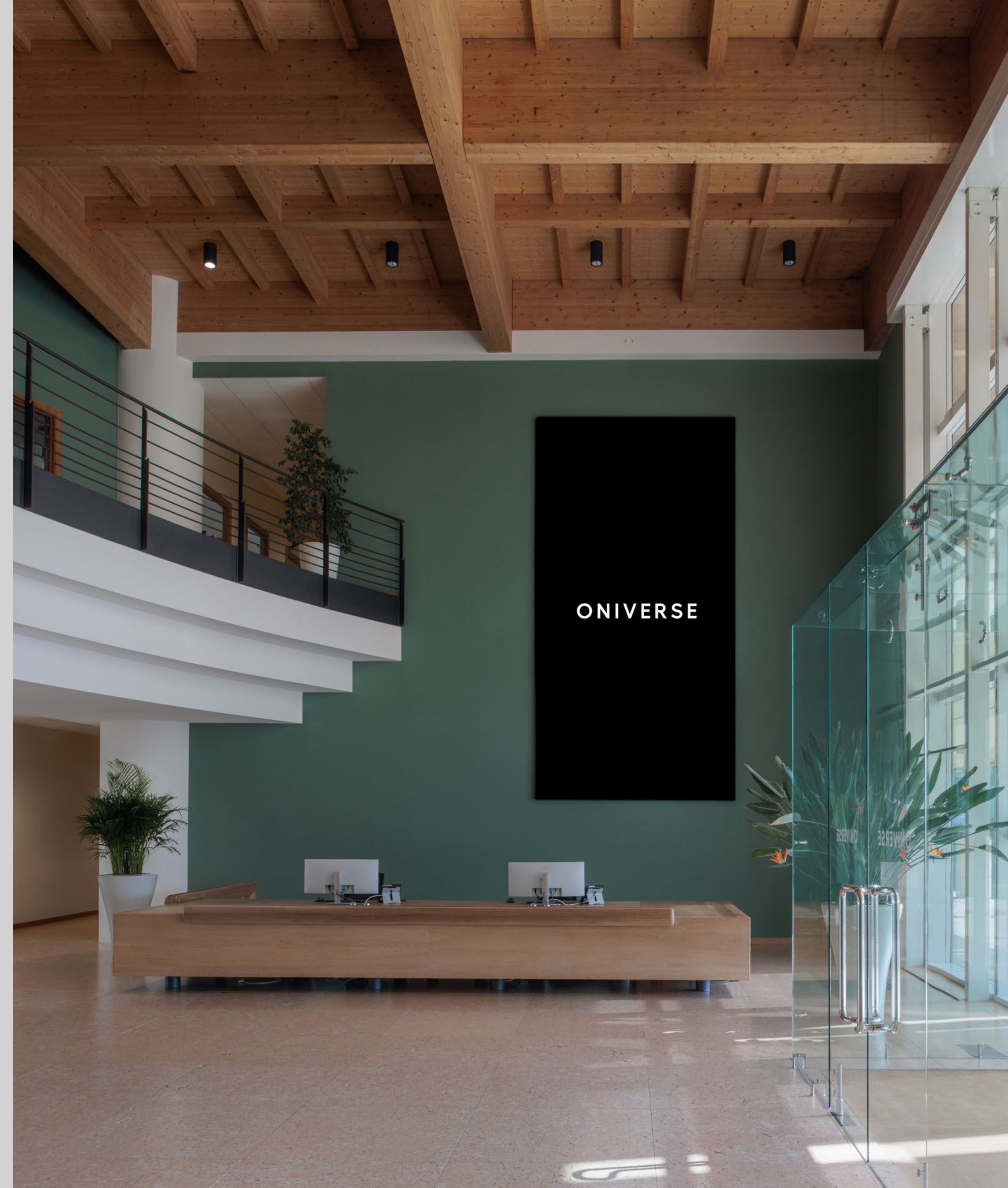
5%

GROWTH ON  
2024 TURNOVER

---

17

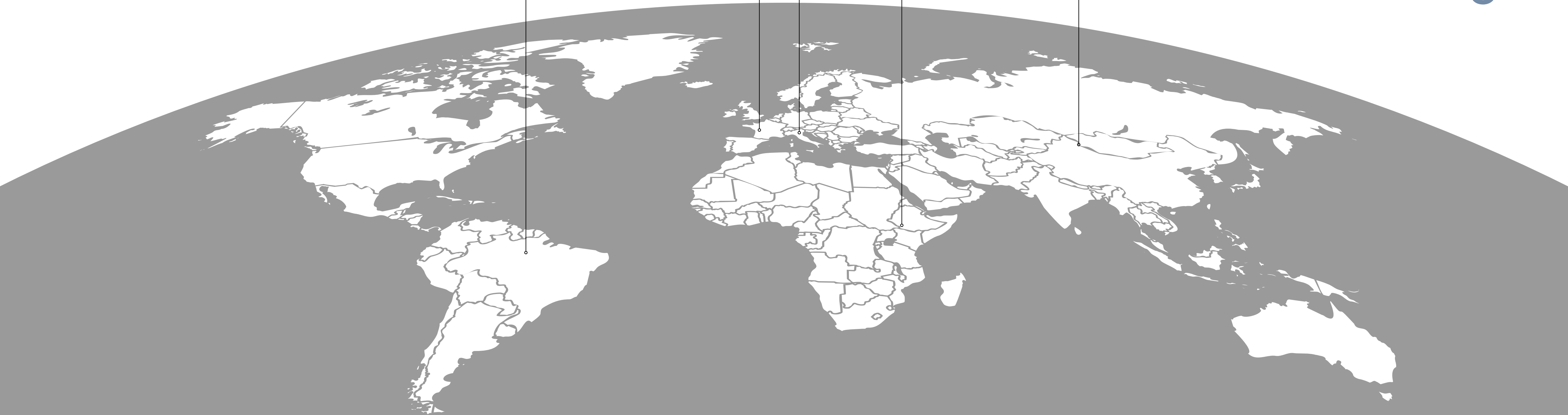
GROUP  
BRANDS



1.2

## The Group profile

**46,433** employees  
from **120** nationalities



SECTOR ■  
**Fashion**

SECTOR ■  
**Food & Wine**

SECTOR ■  
**Yachting**

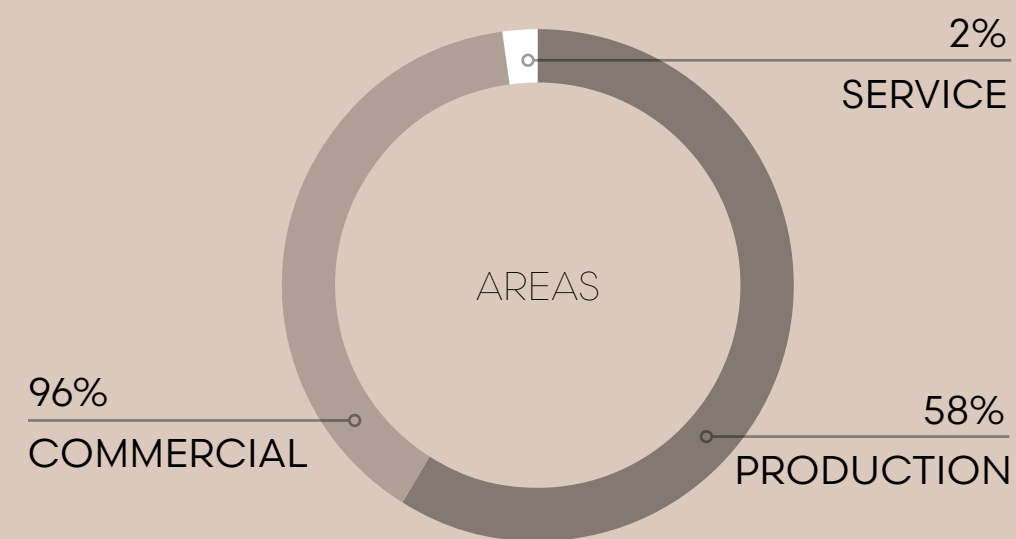
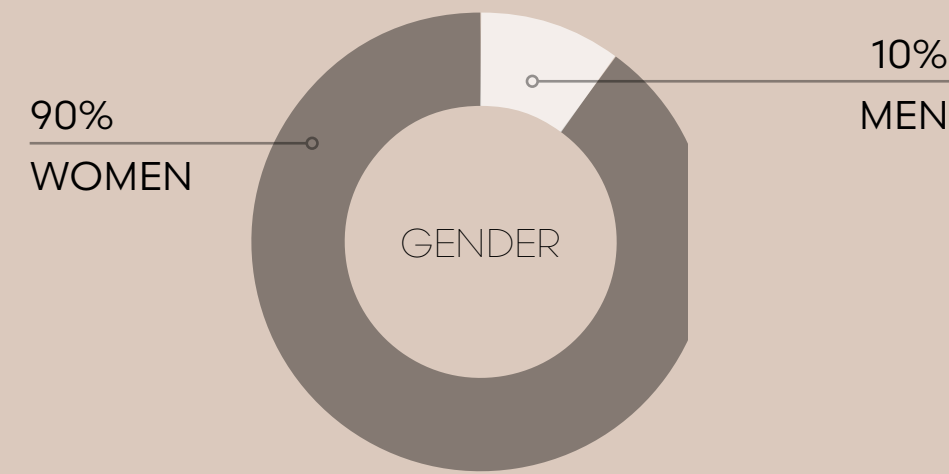
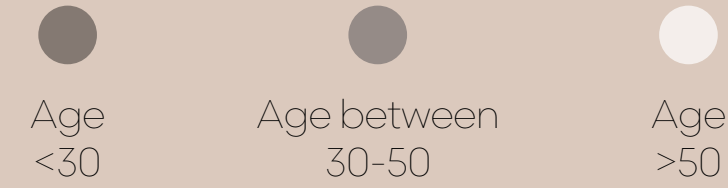
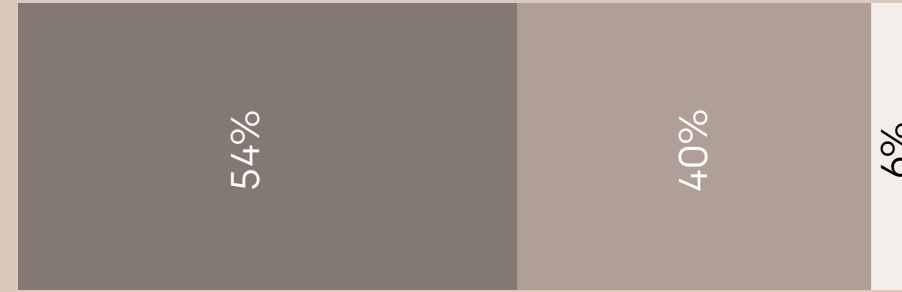
# 1.2

## The Group profile

Employee distribution by **region, age** and **gender**

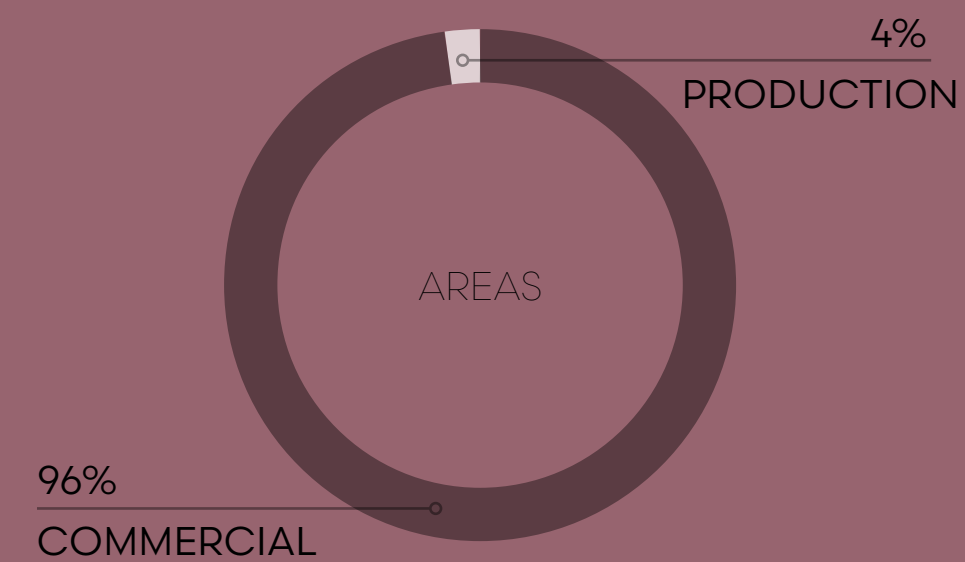
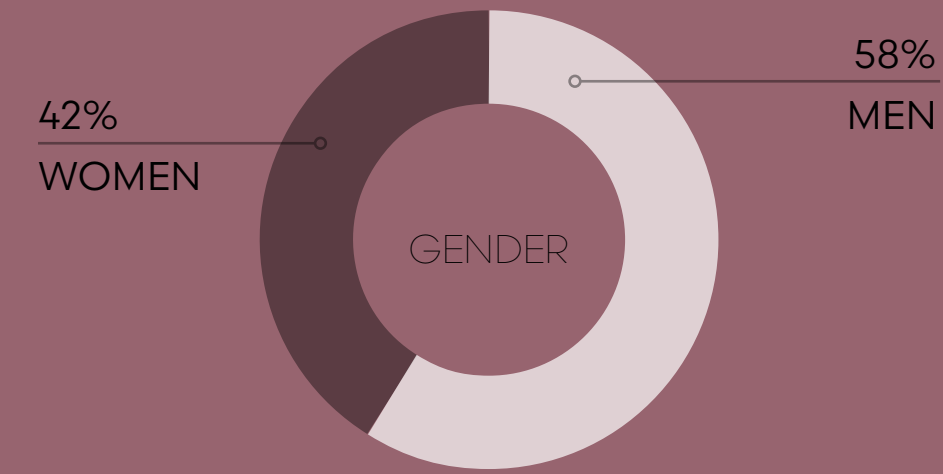
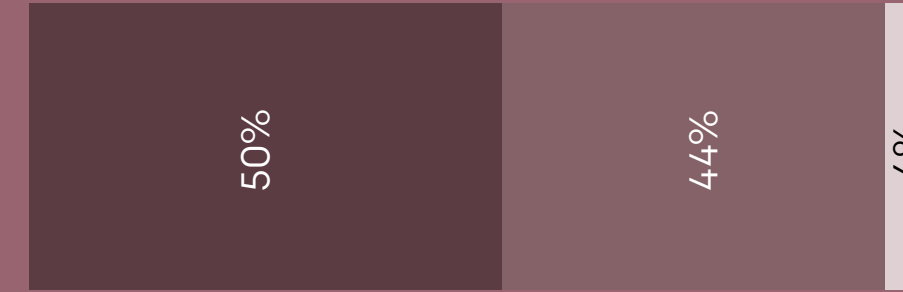
### Fashion

Average age: 31 years old



### Food & Wine

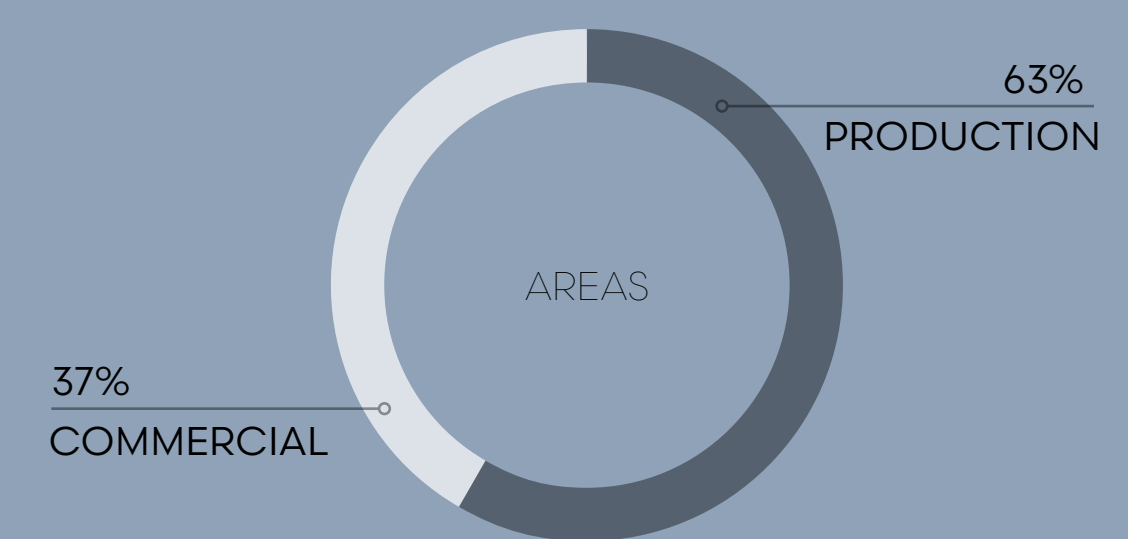
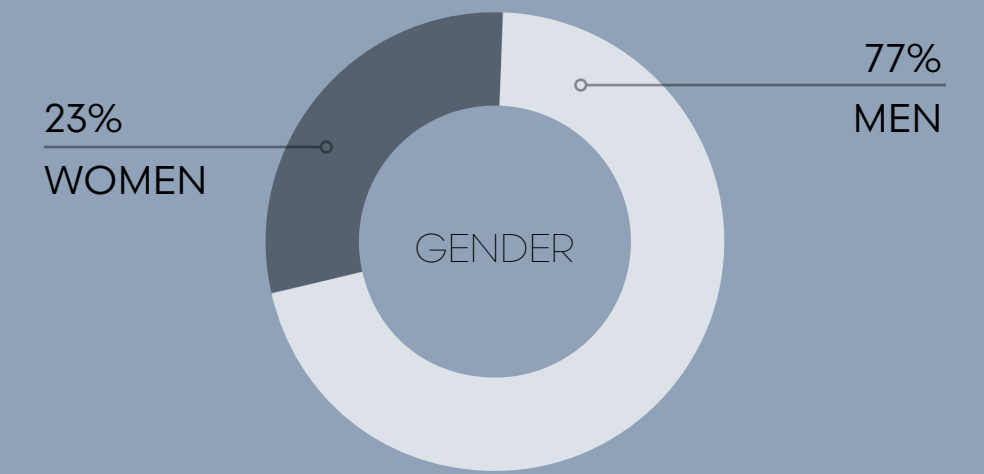
Average age: 32 years old



SECTOR

### Yachting

Average age: 43 years old



1.3

Our brands

1986  
CALZEDONIA



1996  
intimissimi



2003  
TEZENIS



2009  
FALCONERI



2014  
IUMAN  
intimissimi



2022  
antonio marras



2015  
ATELIER  
EMÉ



Fashion

2012  
SIGNORVINO

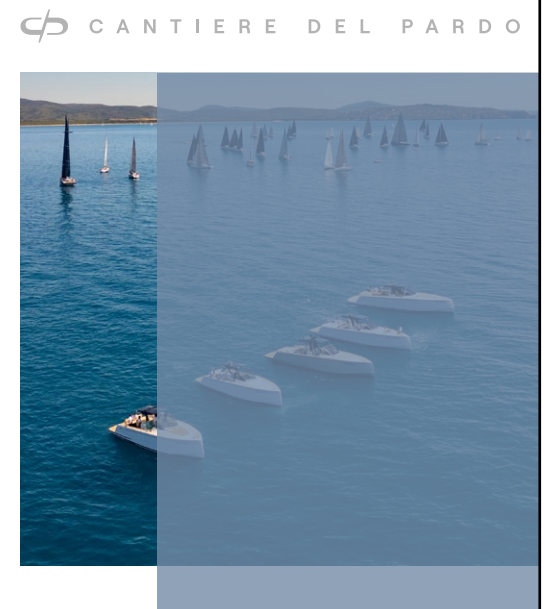


2015  
- 2025  
ONIwines



Food  
& Wine

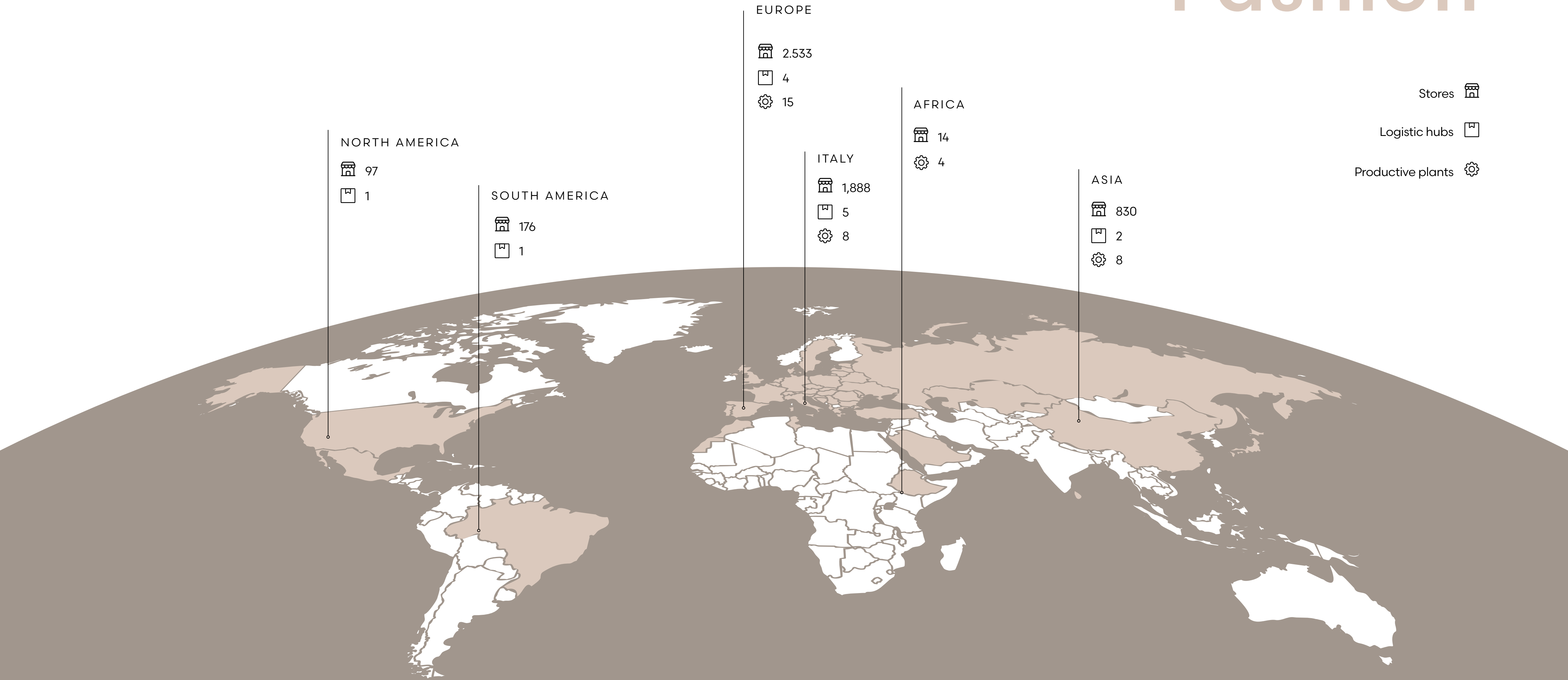
2023



Yachting

# 1.4 Presence on the market

# SECTOR Fashion





# CALZEDONIA

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## THE GROUP'S HISTORIC BRAND

[calzedonia.com](https://calzedonia.com)

1986  
YEAR OF  
FOUNDATION

74%  
ITEMS OF CLOTHING  
PRODUCED  
INTERNALLY

---

58  
COUNTRIES

---

2,093  
STORES

---

551  
STORES  
IN ITALY

---

40  
ONLINE  
SHOP



intimissimi

—  
UNMISTAKABLE  
ITALIAN STYLE

[intimissimi.com](https://www.intimissimi.com)

1996

YEAR OF  
FOUNDATION

96%

ITEMS OF CLOTHING  
PRODUCED  
INTERNALLY

—  
56

COUNTRIES

—  
1,695

STORES

—  
473

STORES  
IN ITALY

—  
41

ONLINE  
SHOP



# TEZENIS

—  
INNOVATIVE  
AND DYNAMIC

[tezenis.com](https://tezenis.com)

2003  
YEAR OF  
FOUNDATION

77%  
ITEMS OF CLOTHING  
PRODUCED  
INTERNALLY

—  
39  
COUNTRIES

—  
893  
STORES

—  
394  
STORES  
IN ITALY

—  
35  
ONLINE  
SHOP



# FALCONERI

---

## THE HIGHEST QUALITY CASHMERE

[falconeri.com](https://falconeri.com)

2009  
YEAR OF  
ACQUISITION

88%  
ITEMS OF CLOTHING  
PRODUCED  
INTERNALLY

---

22  
COUNTRIES

---

296  
STORES

---

201  
STORES IN  
ITALY

---

25  
ONLINE  
SHOP



**IUMAN**  
intimissimi

---

SYNONYMOUS WITH  
STYLE, QUALITY  
AND COMFORT

[intimissimi.com/uomo](http://intimissimi.com/uomo)

2014  
YEAR OF  
FOUNDATION

89%  
ITEMS OF CLOTHING  
PRODUCED  
INTERNALLY

---

25  
COUNTRIES

---

495  
STORES

---

245  
STORES  
IN ITALY

---

38  
ONLINE  
SHOP



ATELIER  
**EMÉ**

---

MADE-IN-ITALY  
TAILORING

[atelier-eme.com](http://atelier-eme.com)

2015

YEAR OF  
ACQUISITION

74%

ITEMS OF CLOTHING  
PRODUCED  
INTERNALLY

---

1

COUNTRIES

---

43

ATELIER

---

7

OUTLET

---

5

ONLINE  
SHOP



**antonio marras**

---

**SARDINIAN  
ROOTS**

[antoniomarras.com](http://antoniomarras.com)

**2022**

YEAR OF  
ACQUISITION

**54%**

ITEMS OF CLOTHING  
PRODUCED  
INTERNALLY

---

**12**

STORES

---

**11**

STORES  
IN ITALY

---

**28**

ONLINE  
SHOP

---

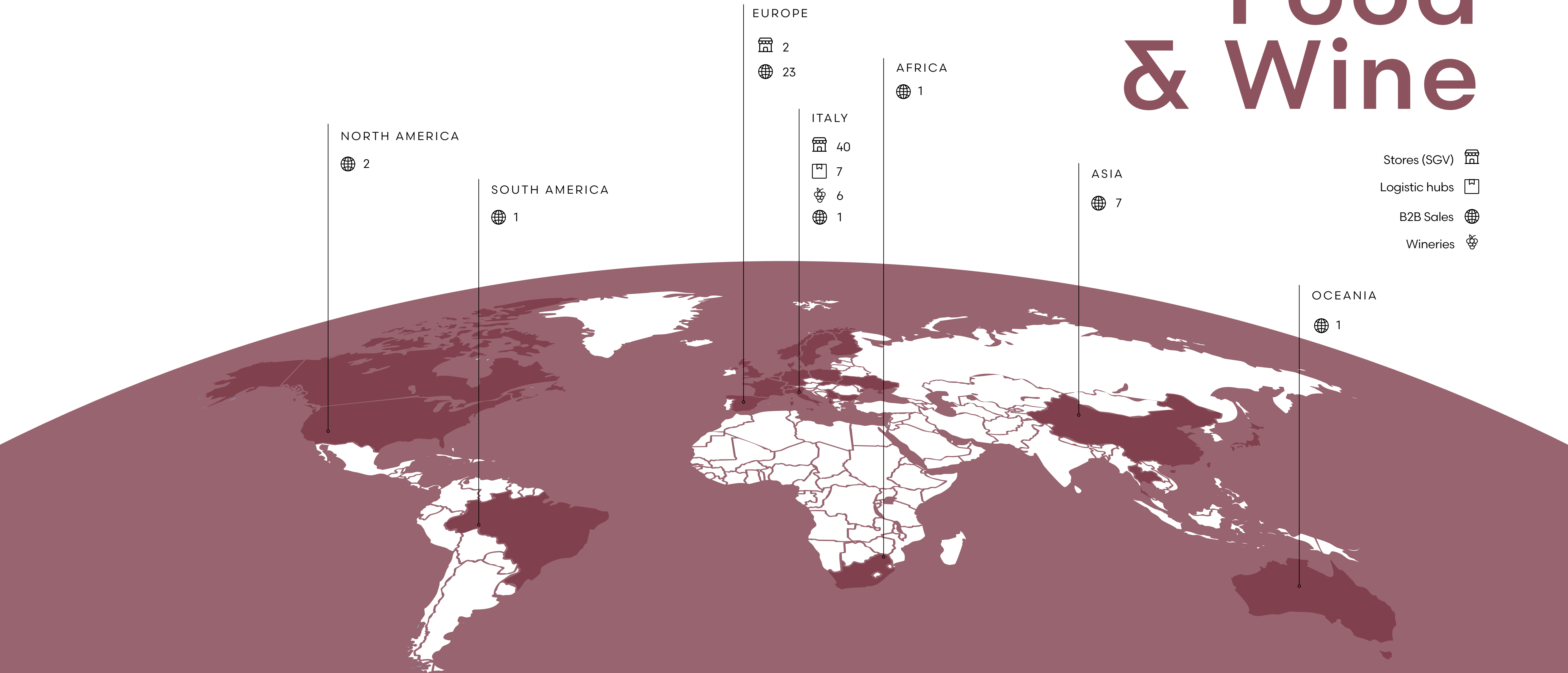
**2**

FASHION  
SHOWS PER  
YEAR

# 1.4 Presence on the market

SECTOR

# Food & Wine



NORTH AMERICA

🌐 2

SOUTH AMERICA

🌐 1

EUROPE

🏠 2

🌐 23

ITALY

🏠 40

📦 7

🍇 6

🌐 1

AFRICA

🌐 1

ASIA

🌐 7

OCEANIA

🌐 1

Stores (SGV) 🏠

Logistic hubs 📦

B2B Sales 🌐

Wineries 🍇



**SIGNORVINO**

---

**THE GREAT  
ITALIAN WINERY**

[signorvino.com](http://signorvino.com)

**2012**

YEAR OF  
FOUNDATION

**2,000+**

LABELS

**3**

CONTRIES

**42**

STORES

**40**

STORES  
IN ITALY

**1**

ONLINE  
SHOP



ERT1050

La Giuva



VILLA BUCCI



TENIMENTI LEONE  
VENI, VIDI, VITIS

PODERE  
GUARDIA  
GRANDE

ONIwines

—  
INNOVATING  
WITH TRADITION

[oniwines.com](http://oniwines.com)

796,277  
TOTAL GRAPES

217  
ACRES OF  
WINEGRAPE AREA

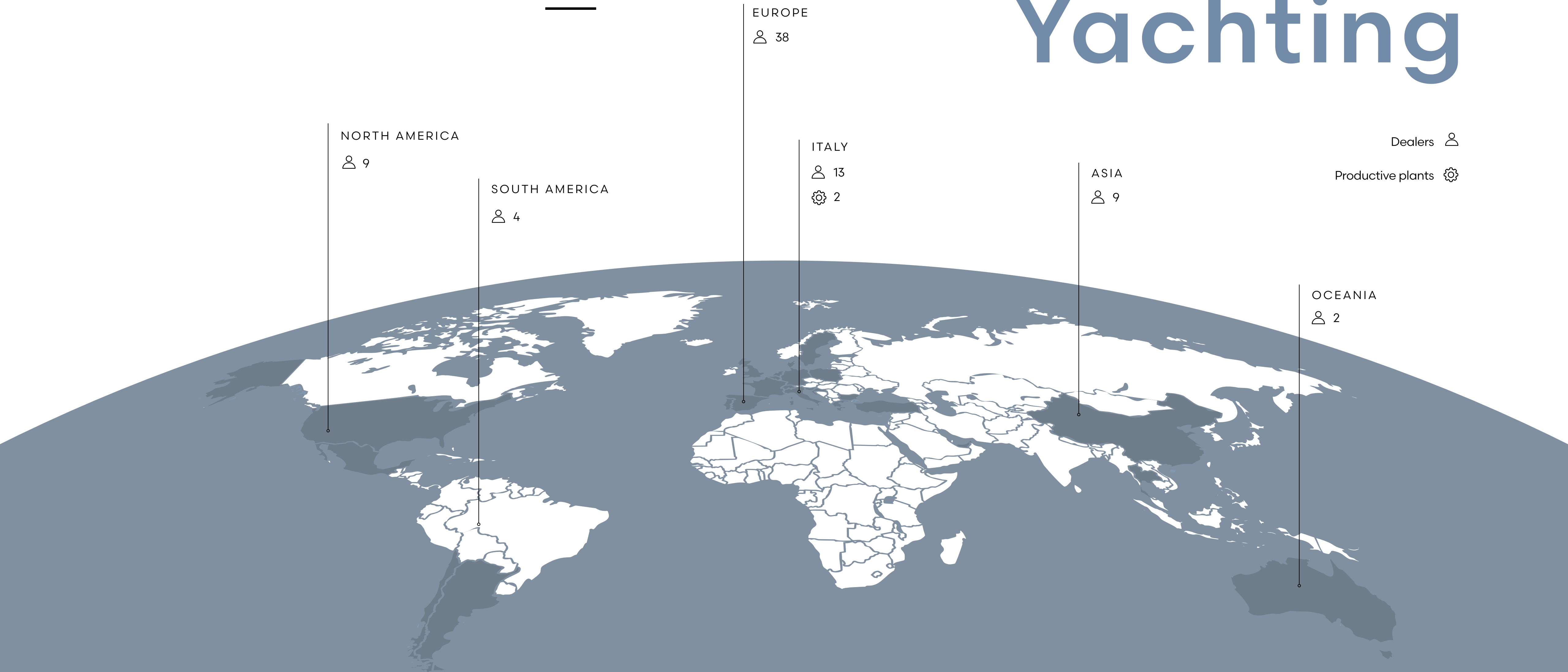
—  
39  
LABELS

—  
36  
COUNTRIES

# 1.4 Presence on the market

SECTOR

# Yachting



Dealers

Productive plants



 CANTIERE DEL PARDO

BORN TO BE BOLD

[cantieredelpardo.com](http://cantieredelpardo.com)

2023  
YEAR OF  
ACQUISITION

PARDO  
YACHTS

VanDutch  
YACHTS

GRAND SOLEIL  
YACHTS

3  
BRANDS

30  
MODELS

74  
DEALERS  
AROUND  
THE WORLD

1.5

# Business strategy

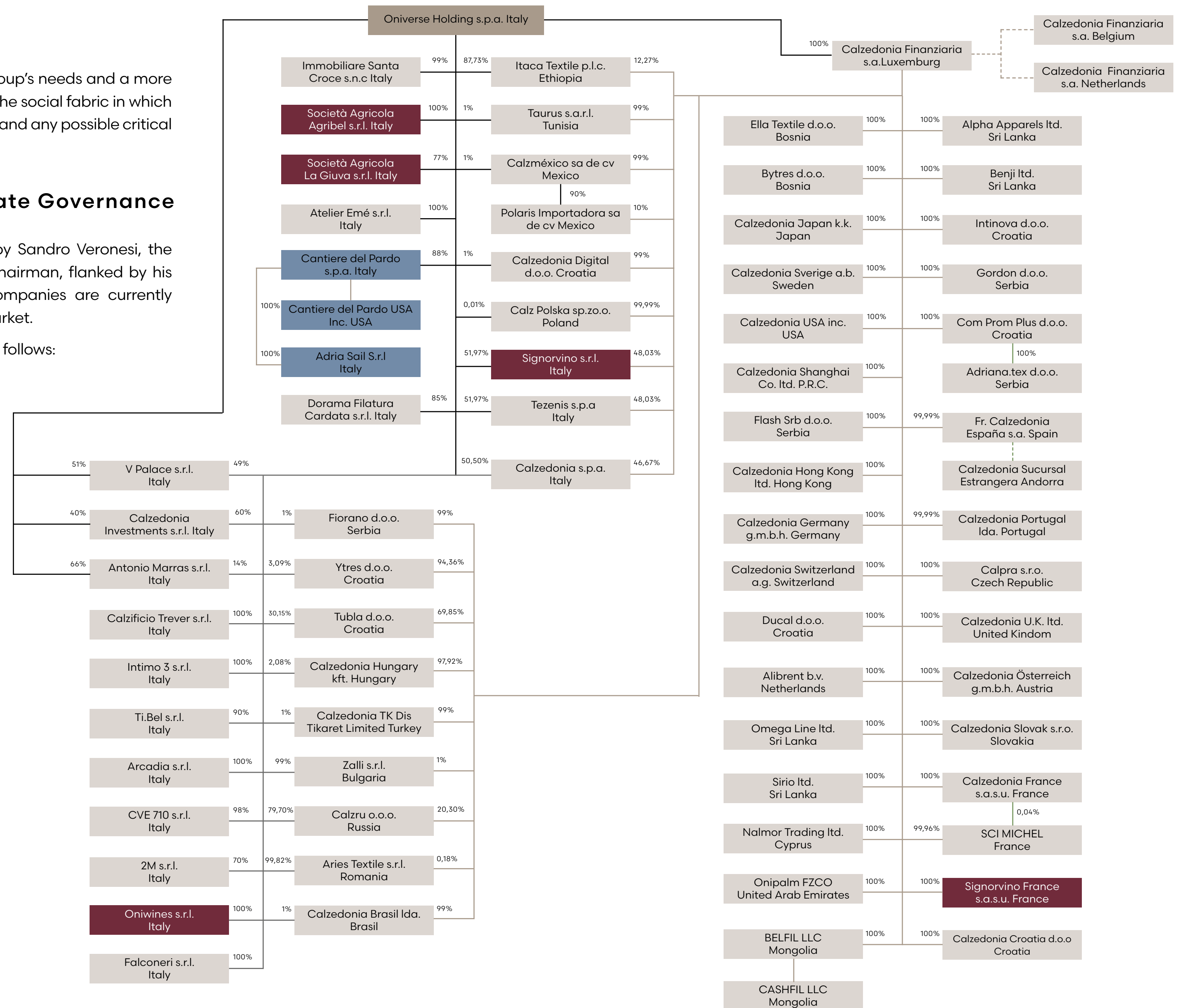
For over 25 years, Oniverse (formerly Calzedonia Group) has been a vertically integrated Group. This strategic organisational choice requires the company to oversee all the stages of the supply chain (from design and production to sales to the end consumer), thereby not only controlling and shortening the distribution chain with a consequent reduction in the final price, but also offering customers a specialised store with a clear image and product categories, also offering excellent value for money. The direct distribution of products in flagship stores has characterised Oniverse's activities since its inception. From a production point of view, on the other hand, the Group relies on production facilities that are at the forefront of technology and knowledge, and this enables it to reduce costs while all the time continuing to offer garments of high quality and uniformity in its stores. In addition, Oniverse is well aware that the ownership and control of factories simultaneously implies a great opportunity, but also a significant responsibility. A responsibility because the direct management of facilities entails substantial and stable investments, which require a significant organisational effort: on the one hand, the management of working conditions and services provided to employees and collaborators; and on the other hand, compliance with environmental regulations, control over energy sources, and the use of raw materials. An opportunity because ownership of the plants makes it possible to coordinate manufacture with other phases of the chain ensuring

total devotion to the Group's needs and a more in-depth knowledge of the social fabric in which the companies operate and any possible critical issues.

## Corporate Governance

The Group is headed by Sandro Veronesi, the Group's founder and Chairman, flanked by his family. None of the companies are currently listed on a regulated market.

Oniverse is organised as follows:



Oniverse Holding S.p.A manages and coordinates the Group companies, to which it provides various services. Amongst others, it controls Calzedonia Finanziaria s.a., a company incorporated under the laws of Luxembourg, which in turn controls and coordinates most of the equity investments held in non-Italian companies. The controlling shareholder of Oniverse Holding S.p.A is the single-member company De la Costa S.r.l. owned by Sandro Veronesi, the Group's founder and Chairman. In terms of governance, Oniverse Holding S.p.A has adopted a traditional system, comprising the following corporate bodies: the Shareholders' Meeting, the Board of Directors, the Board of Auditors and the Supervisory Body.

The Shareholders' Meeting resolves on the matters submitted to it by the Law or the Articles of Association.

The Board of Directors has full powers for the ordinary and extraordinary management of the company, with the faculty to resolve on all deeds considered appropriate to achieve the corporate object, with the exclusion of those assigned to the Shareholders' Meeting, by the Law and Articles of Association.

The Board of Directors of Oniverse Holding S.p.A currently in office consists of the following directors: Sandro Veronesi - Chairman, Marco Carletto - Chief Executive Officer, Marcello Veronesi - Director, Matteo Veronesi - Director, Federico Veronesi - Director.

The Board of Auditors has the legal task of monitoring compliance with the Law and Articles of Association, standards of correct administration and the adequacy of the Company's organisational structure. Currently,

the Board numbers three auditors: Marco Bronzato - Chairman, Alessandro Lai and Gianluca Cristofori - Regular Auditors.

The Supervisory Body has the task of monitoring application of the control protocols envisaged by the Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001. It is appointed by the Board of Directors and has operating autonomy in terms of controls and initiatives. Currently, the SB numbers two members external to the Group and one internal member: Riccardo Borsari - independent director and Chairman, Alessandra Cerreta - independent director and Rita Civarelli, internal director, member of the Oniverse Legal Office. Finally, the annual Financial Statements are audited by an independent auditing firm appointed by the Shareholders' Meeting. The currently appointed auditing firm is EY S.p.A.

## Internal Control and Risk Management System

The Oniverse risk management model considers the main risks that may lead to failure to achieve the strategic objectives and prejudice the value of the corporate brands and provides the tools necessary to create a mitigation strategy. In addition, the directors themselves periodically assess the adequacy of the system's governance structure through an analysis of the internal and external context of the Group. In particular, the Internal Control and Risk Management System makes it possible to identify, measure, manage and monitor the main risks with the appropriate tools; it guarantees the continuity of business activities and the efficiency of corporate processes; it safeguards the company's assets; and lastly, it ensures the reliability, accuracy and timeliness of financial reporting, compliance with laws and regulations, the Articles of Association and internal procedures. In addition, in order to ensure the control and monitoring of intra-company behaviour, and thanks to the involvement of the players of the Control System<sup>3</sup>, the Risk, Security and Compliance department's offices prepare detailed reports on risks - operational, injury, environmental, insurance, privacy and IT - useful for identifying areas for improvement and related actions. Under the scope of the adjustments required to comply with specific regulations (e.g. Italian Legislative Decree 231/01), the Group has identified a number of non-financial (environmental, social and governance) risks, including:

- Risks related to corruption and bribery;
- Environmental risks, e.g. concerning waste;

- Health and safety risks;
- Risks related to respect for human rights and diversity.

On a voluntary basis, however, the sustainability department has structured a system for managing the risks affecting the Group's supply chain; and implemented a monitoring mechanism to mitigate any negative impacts generated by suppliers. For more details on the management of these topics, refer to the chapter "Supply Chain". On the other hand, with regard to Oniverse's financial risks, please refer to the Report on Operations in the 2025 Consolidated Financial Statements.

<sup>3</sup> In particular, the Board of Auditors, Independent Auditors, members of the Board of Directors with delegated powers and specific competences, and the Supervisory Body pursuant to Legislative Decree no. 231/2001 for companies with Organisational Model 231.

# 1.6

## Economic performance: creation of value for stakeholders

The economic value generated and distributed represents the capacity of the organisation to create wealth and divide it up amongst its stakeholders. In 2025, Oniverse generated economic value of 3,741,712 thousand euros. The economic value distributed by the Group came to 2,990,332 thousand euros. Around 80% of the economic value produced by the Group was distributed to internal and external stakeholders. For more information about the Group's economic performance and its statement of financial position, please refer to the 2025 Consolidated Financial Statements and Report on Operations.

<b>ECONOMIC VALUE GENERATED BY THE GROUP VALORE ECONOMICO GENERATO DAL GRUPPO</b>	<b>€3,741,712,137</b>
Revenue	€3,695,872,004
Other income	€52,16,260
Net financial income	€23,327,199
Financial asset write-backs	€2,849,027
Impairment of receivables	€-3,110,986
Exchange differences	€-22,569,979
Income/expenses from the sale of tangible and intangible assets	€-7,904,644
Value adjustments of tangible and intangible assets	€1,033,256
<b>ECONOMIC VALUE DISTRIBUTED BY THE GROUP</b>	<b>€-2,990,332,348</b>
Operating costs	€-1,939,904,649
Remuneration of employees and collaborators	€-825,266,847
Remuneration of lenders	€-81,447,629
Remuneration of investors	€0
Remunerazione della pubblica amministrazione	€-140,506,515
External donations	€-3,206,708
<b>ECONOMIC VALUE WITHHELD BY THE GROUP</b>	<b>€751,379,789</b>
Amortisation/Depreciation	€-488,865,327
Imposte anticipate e differite	€6,312,224
Prepaid and deferred tax	€-8,590,676
Allocations	€-260,236,010
Other reserves	€0

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02.

Evolution Project

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17 PARTNERSHIPS  
FOR THE GOALS



The Group seeks to establish lasting and constructive partnerships by actively engaging with others who share the need to change and act differently from what has been done in the past. One example is joining the Fashion Pact in 2019 to try to actively contribute to the causes promoted by the coalition.

## 2.1

# Why Evolution was born

The commitment made by the Group to sustainability topics is the result of a path that has been pursued since the company was first established. Care for people (employees, customers and suppliers) and the environment is an integral part of the Group's DNA. In the long-term, the interests coincide. The Evolution project was created with the aim of giving organicity, visibility and continuity to the goals in the area of Sustainability, translating them into continuous improvement, evolution and growth always respecting the Group's founding values.

Oniverse continues to invest in improving the comfort and efficiency of its administrative, production, and commercial offices. Indeed, actions are being undertaken aimed at an increasing energy saving through the replacement of boilers with heat pumps, the refurbishment of thermal power plants, and the modernisation of refrigeration plants; at growing self-production of renewable energy through the installation of photovoltaic systems; at a constant reduction leading to the elimination of pollutants in nature.

Each year, the Group supports the local communities where it operates through donations and financing of high social value projects, as well as making donations to the San Zeno Foundation, which is dedicated to supporting training projects and creating employment opportunities worldwide.

We also continue our commitment to increasing traceability and transparency of our supply chain through initiatives such as the Digital Product Passport and the Due Diligence process.

Last, but by no means least, during the reporting period, the Group invested resources to develop greenhouse gas emission reduction targets that have been validated by the Science Based Target initiative (SBTi). The design involved various activities: from the emission calculation (aimed at identifying in which activities along the supply chain the greatest emissions reside), to the definition of reduction targets, and finally to the development of Oniverse's decarbonisation strategy.

<sup>1</sup>Ambitious corporate climate action - Science Based Targets Initiative

## 2.2 The Group's values

**VISION** — The capacity to interpret future challenges, including and considering how the evolution of the work of one's department will impact corporate dynamics.

**PASSION** — Enthusiasm, participation and involvement in the activities required by the role.

**PRAGMATISM** — Propensity to carry out daily work with a practical and problem-solving-oriented approach.

**TEAMWORK** — Aptitude to work together proactively and calmly with one's own team as well as with other areas of the company in order to pursue the Group's objectives.

**GOAL ORIENTED** — Willingness to achieve individual and team goals through realising one's own potential and enhancing that of colleagues.

*Oniverse's Values represent the very essence, identity and modus operandi that we seek to promote and transmit to all the people who work for and with the Group.*

## 2.3 Ethics and integrity in business management

The values promoted by the Group are set out in the Code of Ethics and guarantee that all corporate activities are conducted in compliance with the law and the principles of integrity, honesty, and ethical of business management; indeed, these are essential conditions for the creation of long-term value. The Code of Ethics represents the main value compass on how to do business for all Group companies and constitutes the assumption of guarantees and responsibilities in regard to consumers and the market, along with the rules of conduct that are binding on all Company bodies for employees, collaborators, suppliers, business partners and, more generally, all Group stakeholders. Alongside the Code of Ethics, there is the Supplier Code of Conduct, which sets out the principles and provisions required of its suppliers in order to establish a fruitful collaboration. This document demands that all suppliers' employees shall enjoy fair, equitable, favourable and discrimination-free working conditions. Both of these documents must be viewed and accepted (information contained in the concluded supply contracts) in order to obtain authorisation in the supplier portal used by the parent company.

The two documents are available on the Group's website. The Group's Code of Ethics is inspired by the following principles and is disseminated both internally and externally:

- Best practices and main legislation;
- National and international guidelines and regulatory frameworks, such as the United Nations International Bill of Human Rights, the Charter of Fundamental Rights of the European Union, the International Labour Organization (ILO) Fundamental Conventions and the ILO Declaration on Fundamental Principles and Rights at Work, the Ten Principles of the United Nations Global Compact, and the OECD Guidelines for Multinational Enterprises;
- 17 United Nations Sustainable Development Goals.

The Code of Ethics is disseminated both within and outside the company and is the subject of internal training and awareness-raising. The Code of Ethics and the Model pursuant to Italian Legislative Decree no. 231/01 (hereinafter the "Model pursuant to Italian Legislative Decree no. 231/01") are the main tools through which the Group prevents and fights corruption. In order to ensure compliance with principles of integrity, transparency and observance of fair competition in business management, the Group undertakes to fight direct and indirect corruption, including extortion, concussion and corruption in regard to the public administration, as well as between private individuals, in compliance with Principle 10 of UN Global Compact, in all countries in which it operates. The Code, in fact, constitutes an integral part of the Model pursuant to Italian Legislative Decree no. 231/01 adopted by the Parent Company and the Group's main Italian companies, in order to make all stakeholders aware of the principles inspiring the Group, assure transparency and correctness in the management of its business, provide guidance on conduct for the Group's employees and collaborators and prevent the risk of committing offences under Italian Legislative Decree no. 231/2001 as subsequently supplemented. In 2023, following the entry into force of the new regula-

tory framework set out in Italian Legislative Decree no. 24/2023, implementing the EU Directive 2019/1937 (the “Whistleblowing Directive”), a whistleblowing procedure was adopted to ensure the protection of individuals who report violations of which they have become aware in the course of their work-related activities (also available on the corporate website). The authority ensures full protection of the confidentiality and anonymity of the whistleblower. Internal reporting channels were therefore activated and the company’s Supervisory Body was appointed to manage them.

Complaints made in connection with social and work-related matters, when outside the scope of the whistleblowing law, reach the legal department through outlined internal procedures that guarantee the necessary confidentiality. In the Group, the Supervisory Body has three members: two independent professionals who are experts in criminal law and corporate risk and an internal member from the Legal Area. The members of the Supervisory Body meet the necessary requirements of integrity, professionalism, autonomy and independence and perform the duties assigned, guaranteeing the necessary continuity of action. In this context, the Group promotes the prevention and verification of all unlawful conduct or conduct that is in conflict with the Code of Ethics and encourages its employees and third parties to promptly report any episodes of which they may become aware as a result of their relations with the Group. Since 2022, 231 training has been delivered to the entire workforce of Italian companies equipped with the Model pursuant to Legislative Decree 231/01.

Training on the procedure concerning the prevention of offences against the Public Administration was delivered to the part of the staff concerned by the aforementioned procedure prior to 2019, except for subsequent update meetings related to the revision of the procedure itself. This training is periodically repeated to cover staff turnover, as well as updated with regulatory changes that may have taken place in the meantime. No reports were received through the whistleblowing chan-

nel during the reference year. During the financial year, the Group addressed and amicably resolved several civil disputes by paying the various stakeholders an amount of 1.71 million euros.

The ethical values required of management are in line with the principles of sustainability, but to date, no managers or executives receive rewards for achieving environmental or social sustainability goals (0%).

## Human rights for Oniverse

The set of rights identified by Oniverse directly related to its value chain and intentionally recognised are:

- **minority** and community rights;
- right to **privacy**;
- right to **health**;
- right to **freedom of opinion, information** and **expression**;
- right to individual **safety**;
- contribution to the **fight against corruption**;
- right to the **environment** and **water**.

## 2.4

## Materiality assessment

In 2017, the Group carried out its first materiality assessment exercise in order to identify the topics most relevant to the business and associate them with the relevant reporting scope. Then, in 2022, in line with the changes introduced by the new 2021 GRI (Global Reporting Initiative) Standards, Oniverse updated its assessment methodology to identify the positive and negative, actual and potential impacts of its activities, i.e. the “impact mate-

riality”. In 2025, following the sectoral expansion and in accordance with the new European legislation on reporting (2022/2464), the Group updated its materiality assessment. The result of the assessment confirmed most of the topics that had already emerged in previous years.

The main activities carried out during the year are described below:

*Context analysis and identification of impacts related to the Group’s activities*

- Identification of figures involved and their form of engagement through discussions between the Sustainability Department and the Management;
- Identification of (positive, negative, potential, current, direct, indirect) business-related impacts through analysis of relevant internal documents, business reports, specific context and benchmarking activities.

*Impact assessment*

- Assessment of impacts by the corporate departments involved (internal stakeholders) by means of a questionnaire focusing on the relevance and likelihood of occurrence of the main impacts (actual and potential) resulting from the Group’s activities.

*Definition of the List of Material Topics*

- Preparation of the list of the Group’s material topics confirmed in the previous step.

*The following material topics have therefore been identified on the next page:*

<sup>2</sup>This regulation, the Corporate Sustainability Reporting Directive (CSRD), has been implemented in Italy through Legislative Decree No. 125/2024 and will make sustainability reporting mandatory for Oniverse starting from FY 2027.

## The material topics of Oniverse

Climate change

Environmental pollution

Water management

Biodiversity and ecosystems

Circular economy

Protection of employees' rights and labour

Equal opportunities and employee well-being

Responsible management of the value chain

Support for affectedto local communities

Attention to the customer

Product quality

Business conduct policies and regulatory compliance

## 2.5 The Sustainability Department

The Sustainability Department reports directly to the CEO, who supervises and assesses projects in respect of human rights, social and environmental interventions. In general, the department is responsible for promoting the commitment to the Sustainable Development Goals and relations with stakeholders in the sustainability area. In 2022, the Sustainability Committee was established with the aim of aligning the Group's sustainability practices with international best practices, while fostering an open and outward-looking dialogue to enhance innovation and support the Group's ongoing development. In 2024, regular discussions took place between the Sustainability Department, the CEO and the management team. On these occasions, the main sustainability topics for the Group, such as environment, energy, people, transport and society, were discussed. These opportunities for dialogue involved the department and production plant managers, with a view to guiding and aligning efforts in respect of the matters considered most urgent and important.



## 2.6 Responsible initiatives in 2025

In 2025, the Group invested a total of over € 4,700,000 in sustainability-related projects. This amount was mainly earmarked for renewable energy projects and the renovation of outdated plants, the development of textile recycling technologies, the definition of greenhouse gas reduction targets, the financing of offsetting programmes and the development of activities related to supply chain and social topics.

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# 2.7

## Our milestones

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### STORES

Through the sale of 55,4 MLN shoppers and gift boxes in stores (for an equivalent amount of € 664,344), plantation projects were supported in Uruguay and India, approximately 1,000 olive trees were adopted in the areas surrounding Pistoia, and timber construction activities in cooperation with ClimatePartner were financed.

### SUPPLY CHAIN ESG RATING

We embarked on a new programme to assess the Group suppliers' ESG performance by collecting relevant social and environmental information for 188 suppliers (corresponding to 89% of the turnover value) and conducting a total of 40 on-site audits to verify that all requirements imposed by our Group are being met. No serious non-conformities were identified in any of these audits.

### PRODUCTS

23% of the products in our collections and 18% of the fabrics contain materials with a reduced environmental impact.

### ENVIRONMENT AND ENERGY

99% of the electricity used comes from renewable sources. In addition, 86,096<sup>3</sup> tCO<sub>2</sub>e were avoided through energy efficiency measures and the use of renewable energy.

### PEOPLE

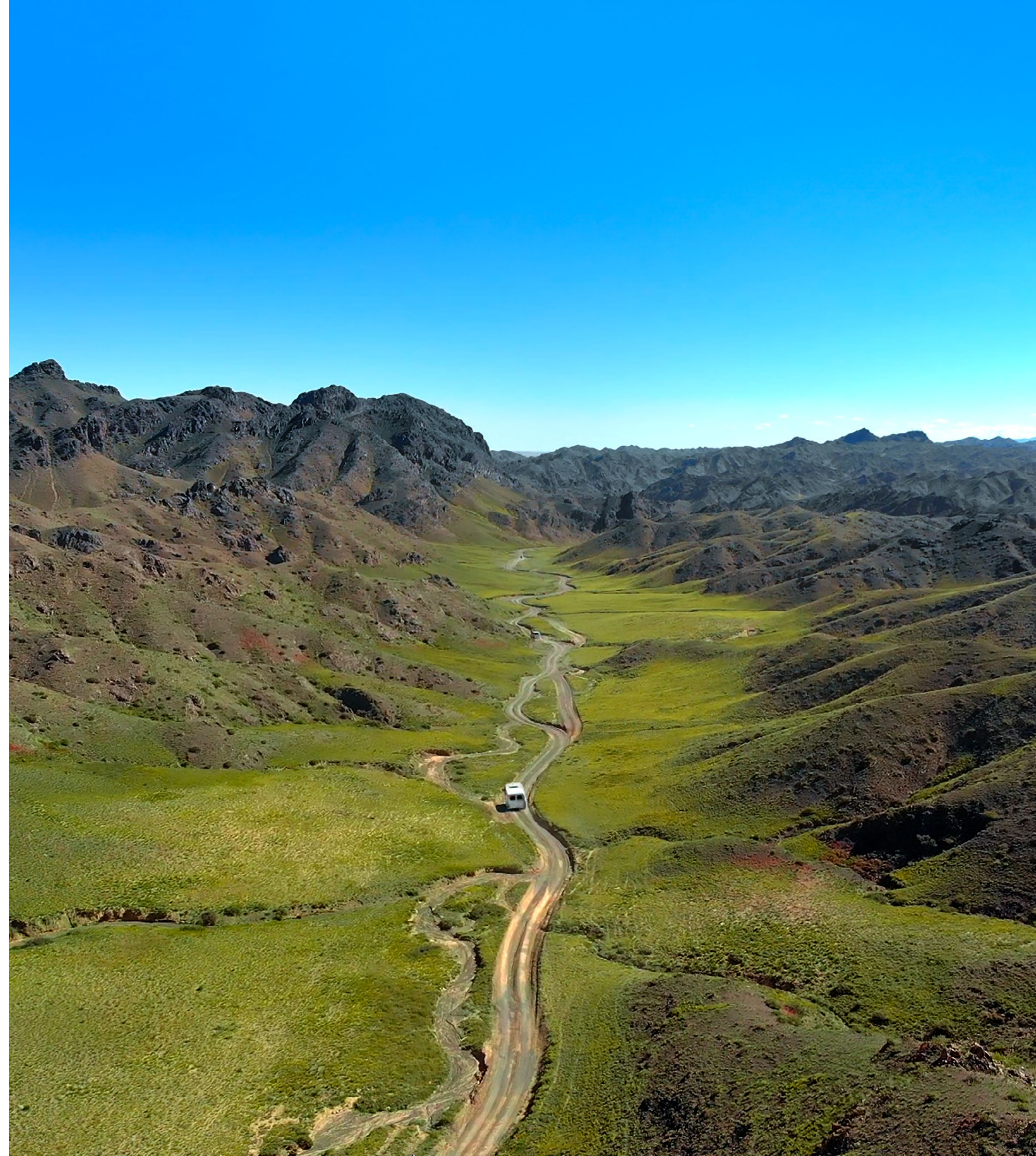
The people who work within the Group are the Group's greatest asset, which is why services aimed at improving the work experience are offered at HQ and other sites every year. Indeed, the expansion of the catalogue of services offered at the headquarter and in other locations of the Group has continued.

### TRACEABILITY AND TRANSPARENCY

21 factories can be visited in 6 different countries through the product sheets of the e-commerce sites. Customers can find out where their items were manufactured, who worked on them, the benefits and the commitment to the environment.

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<sup>3</sup>The calculation was performed adding up emissions avoided thanks to self-produced renewable electricity consumption, energy efficiency policies and avoided emissions from the purchase of certificates with guarantee of origin (using the Market-based calculation Method).



# 2.8

## Relations with stakeholders

Oniverse has always been attentive to understanding the expectations of internal and external stakeholders alike in order to anticipate their interests and requests, as it is firmly convinced that an attitude of collaboration and respect towards all stakeholders is the basis for long-term economic and sustainable success, as expressed in the Code of Ethics. The opportunities for interaction with the various stakeholders serve both the dissemination of the principles of the Code of Ethics and mutual growth. The Group adheres to and takes part in multiple tables and organisations on both a national and international level.

The main bodies/associations in which the Group participates are:

- **The Fashion Pact**
- **ILO**
- **Associazione Industriali (Confindustria)**
- **Sistema Moda Italia**
- **Sustainable Fiber Alliance (SFA)**
- **Cashmere & Camel Hair Manufacturers Institute (CCMI)**
- **Sri Lanka Apparel**
- **Retex.Green**
- **Business Coalition for Global Plastic Treaty**

### TOOLS AND METHODS OF INTERACTION WITH THE MAIN STAKEHOLDERS

STAKEHOLDER	EXAMPLE OF STAKEHOLDER	MEANS OF COMMUNICATION	FREQUENCY	OBJECTIVES	COMMITMENT
OUR PEOPLE	<ul style="list-style-type: none"> <li>• Store staff</li> <li>• Factory staff</li> <li>• Office staff</li> </ul>	<ul style="list-style-type: none"> <li>• Training</li> <li>• Internal communication</li> <li>• Meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Costant</li> <li>• Costant</li> <li>• Costant</li> </ul>	<ul style="list-style-type: none"> <li>• Motivation</li> <li>• Sharing of principles and strategies</li> <li>• Training</li> </ul>	<ul style="list-style-type: none"> <li>• Respect for rights and equal opportunities</li> <li>• Adequate remuneration</li> <li>• Services to improve life</li> </ul>
OUR CUSTOMERS	<ul style="list-style-type: none"> <li>• Store customers</li> <li>• Online customers</li> <li>• Potential customers</li> </ul>	<ul style="list-style-type: none"> <li>• Customer service</li> <li>• Physical and online stores</li> <li>• Social networks</li> </ul>	<ul style="list-style-type: none"> <li>• Costant</li> <li>• Costant</li> <li>• Costant</li> </ul>	<ul style="list-style-type: none"> <li>• Loyalty satisfaction</li> <li>• Understanding requests and assistance</li> <li>• Rapid response to market demands</li> </ul>	<ul style="list-style-type: none"> <li>• Customer satisfaction</li> <li>• Switch to a fully integrated omnichannel system</li> </ul>
SUPPLIERS	<ul style="list-style-type: none"> <li>• Companies in contact with the Group supply chain</li> <li>• Supplier employees</li> <li>• Third party manufacturers</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Visits to suppliers</li> <li>• Accreditation</li> </ul>	<ul style="list-style-type: none"> <li>• Costante</li> <li>• Occasional</li> <li>• On request</li> </ul>	<ul style="list-style-type: none"> <li>• Supplies of adequate products at fair prices</li> <li>• Shariing of the Code of Ethics</li> </ul>	<ul style="list-style-type: none"> <li>• Promotion of advanced quality and environmental standard</li> <li>• Respect for human rights and international standards in terms of quality of work</li> </ul>
COMMUNITY	<ul style="list-style-type: none"> <li>• Non-profit entities or foundations</li> <li>• Public administrations</li> <li>• Universities</li> <li>• Civil society</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings with the heads of local communities</li> <li>• San Zeno Foundation</li> <li>• Meetings for sponsorships or contributions</li> </ul>	<ul style="list-style-type: none"> <li>• Costant</li> <li>• Costant</li> <li>• On request</li> </ul>	<ul style="list-style-type: none"> <li>• Optimise the capacity to intervene</li> </ul>	<ul style="list-style-type: none"> <li>• Contribute towards promoting social and economic development</li> <li>• Support activities for the young</li> </ul>
ENVIRONMENT	<ul style="list-style-type: none"> <li>• Ecosystem of the areas in which we operate</li> <li>• Government</li> <li>• Environmental protection organization</li> </ul>	<ul style="list-style-type: none"> <li>• Technical engineering offices</li> <li>• Board of Directors</li> </ul>	<ul style="list-style-type: none"> <li>• Constant</li> <li>• Periodic</li> </ul>	<ul style="list-style-type: none"> <li>• Constantly improve environmental practices</li> <li>• Identity adequate KPIs</li> </ul>	<ul style="list-style-type: none"> <li>• Quality in respect for the environment</li> <li>• Reduction of the impact of our business</li> <li>• Recycling</li> <li>• Waste reduction</li> </ul>

## 2.9

# The Fashion Pact

The Fashion Pact is a coalition that was created back in 2019 with the aim of bringing together some of the most important fashion and textile companies, sharing the aim of reducing the industry's negative impact on the environment. The coalition brings together more than 160 brands that represent a third of the volumes of the entire fashion industry.

The coalition, to which Oniverse has adhered from the outset, has a distinctive characteristic, namely that it is led by the CEOs of the participating companies, so that through their leadership, they can drive processes of change.

In order to pursue the objectives of reducing the environmental impacts of the sector, the coalition has divided its areas of work into 4 distinct yet complementary pathways:

- **materials with a lower impact**
- **biodiversity**
- **lower-impact production model**
- **renewable energy**

In every pathway, the coalition works to identify areas where collective actions can accelerate the sector's transition towards a reduction of negative impacts on the environment.

The areas in which it is decided to invest in order to trigger change are those where the sector is more fragmented or encounters structural resistances (technological, capital or knowledge) that are difficult for individual companies to overcome.

To select both the areas of intervention and the collective actions, the Fashion Pact adopts a collaborative approach, both internally (among its members) and externally. Indeed, in order to build strategic partnerships, it has established collaborations with the main stakeholders in the sector.

The Fashion Pact has therefore developed and promoted various projects, centred around each area of intervention in which companies, as part of the coalition, can take part.

The following are a few example projects:

## Unlock

### SCOPE

#### Lower-impact materials

OBJECTIVE: to provide farmers with technical and financial support to help them develop cotton growing methods that reduce greenhouse gas production. Specifically, each year, after developing the projects in the plantations, the reduction of GHG emissions is calculated due to these new agricultural techniques, and the brands that purchase cotton from those locations can buy the Unlock Units – certificates with a value of one tonne of CO<sub>2</sub> – which attest to their role in reducing emissions within their supply chain

## Future Supplier Initiative (FSI)

### SCOPE

#### Decarbonisation

OBJECTIVE: to accelerate the decarbonisation of the supply chain through the innovative collective financing model. An initiative that develops and finances energy efficiency projects and the reduction of emissions at production sites along the supply chain.

# ONIVERSE

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03.

Customers

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The creation of a "digital passport" for products makes it possible to share the various details of the production chain with customers, ensuring greater transparency throughout the supply chain and enabling them to make informed purchasing decisions.

# 3.1

## Nearness to the customer, an omnichannel approach and digitisation

### Nearness to the customer in every area

Nearness to the customer has always been a close focus of Oniverse. It was initially delegated to physical stores, both through a capillary presence, which today numbers a total of 5,538 points of sale (of which 1,888 in Italy), and thanks to the capacity to supply products of excellent value for money. The evolution in recent years has led the Group - in fashion as well as for Signorvino - towards an integrated sales strategy between the physical and digital channels to guarantee customers a valid and active shopping experience 24 hours a day, 365 days a year. As far as the nautical sector is concerned, year after year Cantiere del Pardo has built up a network of dealers spread all over the world, capable of meeting the needs of every customer. This network supports boat owners not only throughout the purchase process, but also in the after-sales phase, with dealers working closely with the shipyard to provide repairs, modifications, and routine maintenance. Finally, Oniwines - the commercial entity representing Oniverse's wineries - operates from a different perspective than the other entities of the Group, as it mainly handles B2B sales channels, where the main customers belong to the Ho.Re.Ca. sector.

### An omnichannel approach

Oniverse has chosen to focus on a sales strategy characterised by omnichannel selling, i.e. the integration of physical and digital channels, to improve the customer's shopping experience, who can evaluate the product regardless of how they actually make the purchase. Thanks to the Group's digital channels, which register more than one million hits per day, potential customers can find the nearest stores, purchase products and choose whether to receive their orders at home, or in physical stores. At the same time, stores are ready to accommodate customers not only for purchasing, but also to give them the opportunity to try on clothes and make returns - regardless of the location and purchasing channels they have chosen. In addition, store warehouses are also useful for fulfilling on-line orders, allowing for increased stocking and receiving speed. In these cases, the Group uses the same logistical corridors as it does on a daily basis to bring goods to the stores, in order to make travel more efficient and reduce the environmental impact of transport. The success of this sales method is also due to the spread of e-commerce services, which are now available in numerous countries depending on the brand:

- Calzedonia, 40
- Intimissimi, 41
- Tezenis 35
- Falconeri, 25
- IUMAN Intimissimi, 38
- Atelier Emè, 5
- Signorvino, 1

### Digitisation

Oniverse believes that the presence of an advanced technological structure is the basis of proper information management and today essential to be able to guarantee a valid and secure service. In this way, the Group aims to improve its relations with customers by activating services to monitor their satisfaction level on- and off-line after purchase. Furthermore, thanks to digitisation, Oniverse seeks to reduce the use of materials: an example of this is the Group Loyalty Programme, which uses a virtual card to avoid the use of paper and plastic.

# 3.2

## Data security and protection

Respecting customers' right to privacy is of the utmost importance to the Group, which is precisely why we are committed to protecting and making appropriate use of all personal data collected. The protection of the personal data of users, customers and suppliers is handled by the Data Protection and Cyber Security departments of the Risk, Security and Compliance office, which guarantee a system in which the information collected complies with the provisions protecting personal data and guaranteeing cyber security<sup>6</sup>. These areas also work together with the Information

Technology department, which provides the technical know-how and solid IT infrastructure needed to guarantee high standards of security and data protection.

Given that, globally, cyber attacks represent a significant threat, with a view to risk mitigation, several activities have been planned to improve and evolve the technologies adopted and processes aimed at the timely identification and resolution of incidents. Finally, the Data Protection and Cyber Security departments are also particularly important in the monitoring of technological and regulatory developments related to artificial intelligence<sup>7</sup>, a tool that can be very useful in certain business processes, but which must ensure a high level of protection for users and for the personal or corporate information processed by AI systems. In line with the objectives arising from the entry into force of the GDPR (2024), the main Cyber Security projects focused essentially on internal training activities, strengthening both access management and user identity protection, and, finally, monitoring the quality of responses to potential incidents. In the area of "Data Protection", impact assessments have been developed for the most relevant personal data, audits have been conducted on the retention of personal data on corporate platforms, and training interventions on the proper management of personal data have been organised for the internal employees most involved in these areas. Finally, as of 2023, the Data Protection Department coordinates a working group, based in Zagreb, dedicated to data protection, which in 2025 handled 20,450 requests.

<sup>6</sup> Regulation (EU) 2016/679, the European legislation that came into force on 25 May 2018, governing personal data protection and privacy. <sup>7</sup> In particular, aspects related to Reg. EU 2024/1689.

# 3.3

## Customer satisfaction and excellence of service

The customers are at the very heart of Oniverse activities as they are the final beneficiaries of the Group’s everyday work. Their views are taken into account in every decision in order to anticipate their needs and to respond quickly to any requests and expectations. The Group therefore considers it very important to frequently and continuously measure their satisfaction as a qualitative thermometer of the service provided.

### Service excellence

Oniverse’s Customer Service operates from 8:00 a.m. to 8:00 p.m., 6 days a week. It is available in 13 different languages, and supports customers over the telephone, by e-mail, through a web form, chat and via the Group’s Facebook, Instagram and TikTok pages. Customer satisfaction is instead monitored through e-mail communication, chats and chatbots and quantified through the evaluation of various KPIs (Key Performance Indicators). Customer Service has different service targets depending on the channel supported and agreed with Group headquarters, and is managed by a local Customer Service Manager and a Global Manager at the headquarters.

### Complaint management

Every complaint that arrives at the ticketing portal is cross Brand and cross Country. End customers (on/offline) send their request from the official sites, which is processed by the operators. For more specific requests, the activity switches to a second, more technical level of operators.

All operators undergo periodic refresher sessions. Each month, the team leaders share the results with the headquarters or branches in order to identify possible solutions or points for improvement for specific cases. When a complaint arriving via e-mail or chat is resolved, the end user is asked to fill in a satisfaction questionnaire evaluating the service provided. The following table summarises the most significant indicators.

	UM	TARGET	TOT AVG
E-mail	Hours	5	5
Chat	Seconds	8	2
Social	Hours	2	0.7
Phone	ABN%	7%	3%

The table below instead shows the objectives set by the Group and the assessments effectively achieved

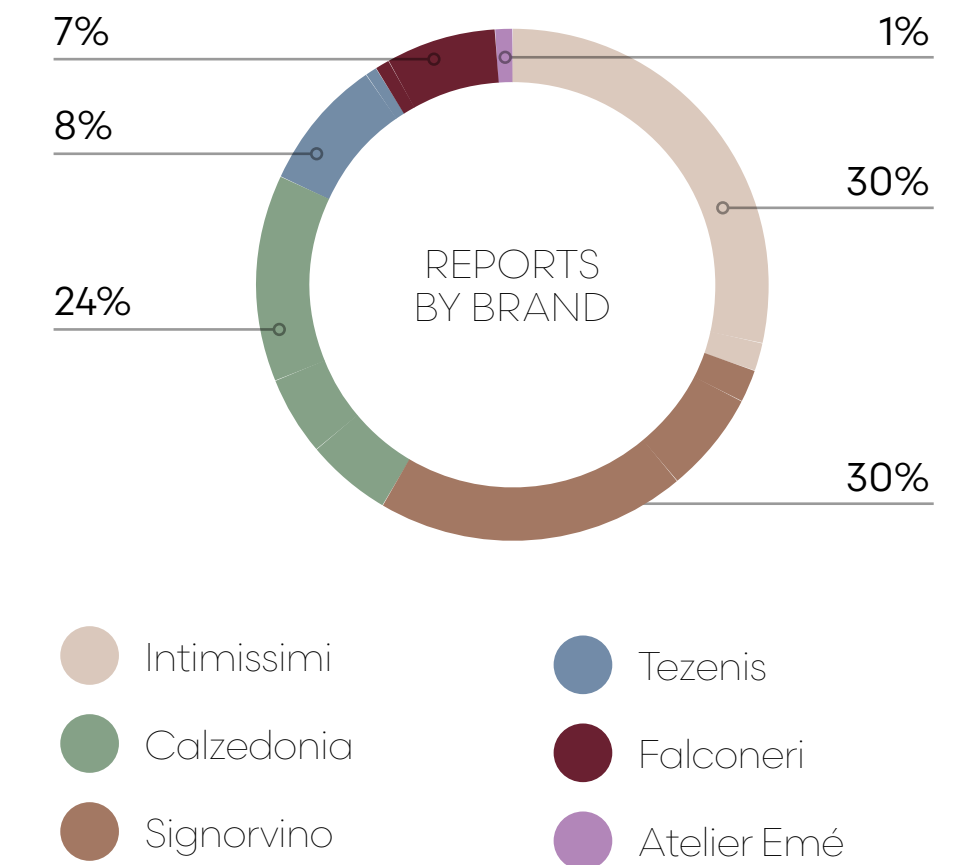
	TARGET	2025 RESULTS
Chat	8/10	8.1/10
Mail	7.5/10	6.4/10
Chatbot	6/10	3.8/10
Phone Call	8/10	7.5/10

Lastly, another indicator that the Group uses to monitor the ease of online purchasing – and consequently the usability of its e-commerce platforms – is the contact rate, which is the ratio between the number of orders and the number of tickets opened by users to request information. In 2025, the contact rate was recorded at 6%, a result that is better than both 2024 and the annual target, which were both set at 7%.

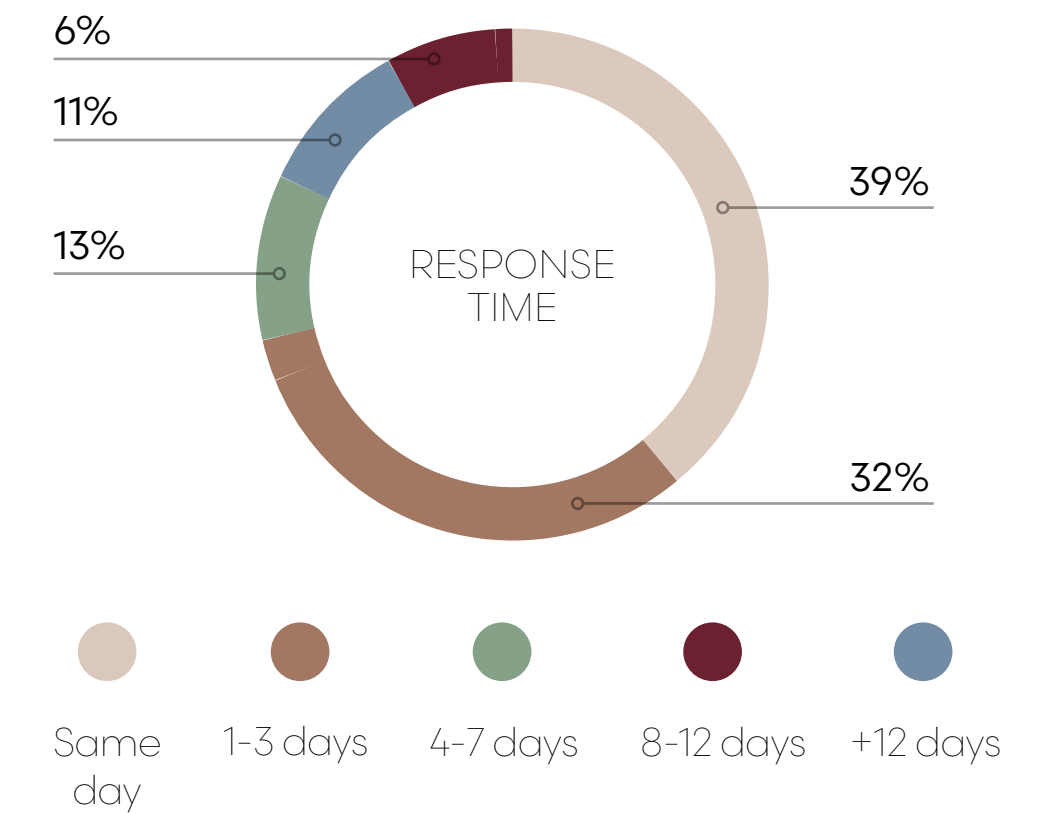
Requests are mainly in the following areas:

- Orders (order confirmation, change, cancellation, excessive processing time, partially shipped orders);
- Return (return procedures, questions on the return label);
- Method and timing of refund (refund history, postage refund);
- Product (size and measurements, product colour).

This is followed by the percentage distribution of Customer Service interactions by brand.



The Group invests a great deal of effort and energy in trying to offer an excellent service to its customers, a statement borne out by the response rates.



Indeed, despite the high volumes that the Customer Satisfaction office has to handle, 71% of the enquiries received are dealt with in three days, a percentage that rises to 84% considering a time-frame of a week. Compared to 2024, the response times are higher, attributed to internal management practices and a more in-depth analysis (in some cases) by the Legal Office. None of the reported cases demonstrated a particularly serious or negative outcome.

Below are the methods of feedback collection that Oniverse employs:

- Always on-line: always accessible to the customer who can provide spontaneous feedback on their level of digital satisfaction;
- General intercept: randomly requests feedback while browsing the site;
- On-line thank you page: randomly requesting feedback following the completion of an on-line purchase on the thank you page;
- On-line and omnichannel post-delivery survey: intended for customers who purchased on-line or used the O2O (On-line to Off-line) service in the store;
- Post-return survey: to monitor customer satisfaction after a purchase, regardless of the type of payment or shipping method.

## Customer satisfaction

The following table shows the result of the Net Promoter Score (NPS), an indicator that Oniverse Customer Relationship Management (CRM) uses to measure both the degree of customer satisfaction with brands and services and their degree of loyalty. Specifically, the NPS is considered excellent if the result is above 50<sup>9</sup>, as it indicates that a high percentage of customers consider

themselves to be brand 'promoters', something that happens for each of our brands, as can be seen from the table.

Always on-line / General Intercept / On-line Thank You Page					
BRAND	FEEDBACK 2024	FEEDBACK 2025	NPS 2024	NPS 2025	NPS > 50
Calzedonia	45,429	27,937	63	62	✓
Intimissimi	62,672	35,199	63	63	✓
Tezenis	31,629	20,070	58	56	✓
Falconeri	11,078	8,738	61	62	✓
Signorvino	3,026	1,980	52	52	✓
Atelier Emé	4,005	4,570	61	61	✓

In 2025, despite the reduction in the number of responses received, the results remain broadly in line with 2024: a sign of the care taken with our products, the quality of our sales services and, consequently, our offer.

For the Intimissimi, Calzedonia and Signorvino brands, a survey (Loyalty Post Purchase) has remained active in Italy, as well as in all other countries with the Fidelity system, in order to collect the opinion of customers holding the loyalty card, who have made purchases in physical stores, about the level of service received in our stores.

The purpose of this survey is to understand the level of satisfaction through store-specific data and KPIs. The anonymised data is available to store staff who can monitor the indicators and develop an improvement strategy.

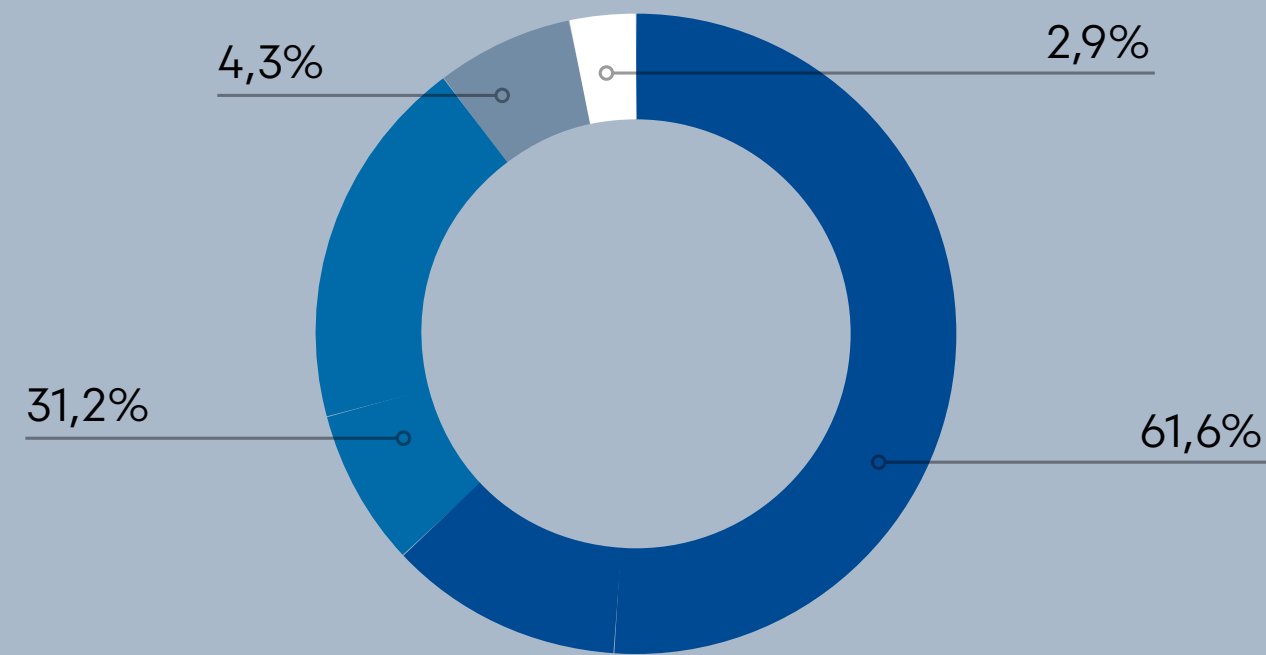
Loyalty Post Purchase			
BRAND	2023	2024	2025
Intimissimi	# feedback: 301,000 NPS: 73	# feedback: 177,765 NPS: 74	# feedback: 127,781 NPS: 76
Calzedonia	# feedback: 273,000 NPS: 73	# feedback: 135,446 NPS: 75	# feedback: 81,224 NPS: 75
Signorvino	# feedback: 5,600 NPS: 64	# feedback: 6,781 NPS: 67	# feedback: 6,479 NPS: 68

<sup>9</sup>The indicator is calculated from customers' answers to a questionnaire. More specifically, the percentage of detractors is subtracted from the percentage of promoters, as a result of the assignment of a score from 0 to 10: between 0 and 6 the user is considered a detractor; between 7 - 8 neutral; and only with a score of 9 - 10 promoter

## Cantiere del Pardo: managing our owners

Thanks to the historic dealer network in Europe (51), America (13), Asia (9) and Oceania (2), every owner of a Cantiere del Pardo vessel receives the attention they need to handle any boat maintenance or repair needs. Specifically, to handle enquiries, shipowners can contact the company via e-mail and telephone, alternatively dealers access the Cantiere del Pardo Dealer App where enquiries are entered and answered by the company.

In 2025, through the use of the app, 2,024 requests of a technical and aesthetic nature were managed. Differently to other markets served by the Group, in the naval industry response and closing times vary significantly: a few hours, when there are problems that can be handled directly by the dealers; weeks and even months, for operations that need to be carried out at the parent company and require major mechanical interventions. Interventions on electrical, electronic and cooling systems.



- Interventions on electrical, electronic and cooling system
- Aesthetic interventions
- Other
- Engine interventions

Finally, in order to monitor the effectiveness of after-sales solutions and customer satisfaction with the products, Cantiere del Pardo cyclically submits a performance evaluation questionnaire to shipowners, which the company uses to find clues for improvement and define new targets towards which to direct customer management.

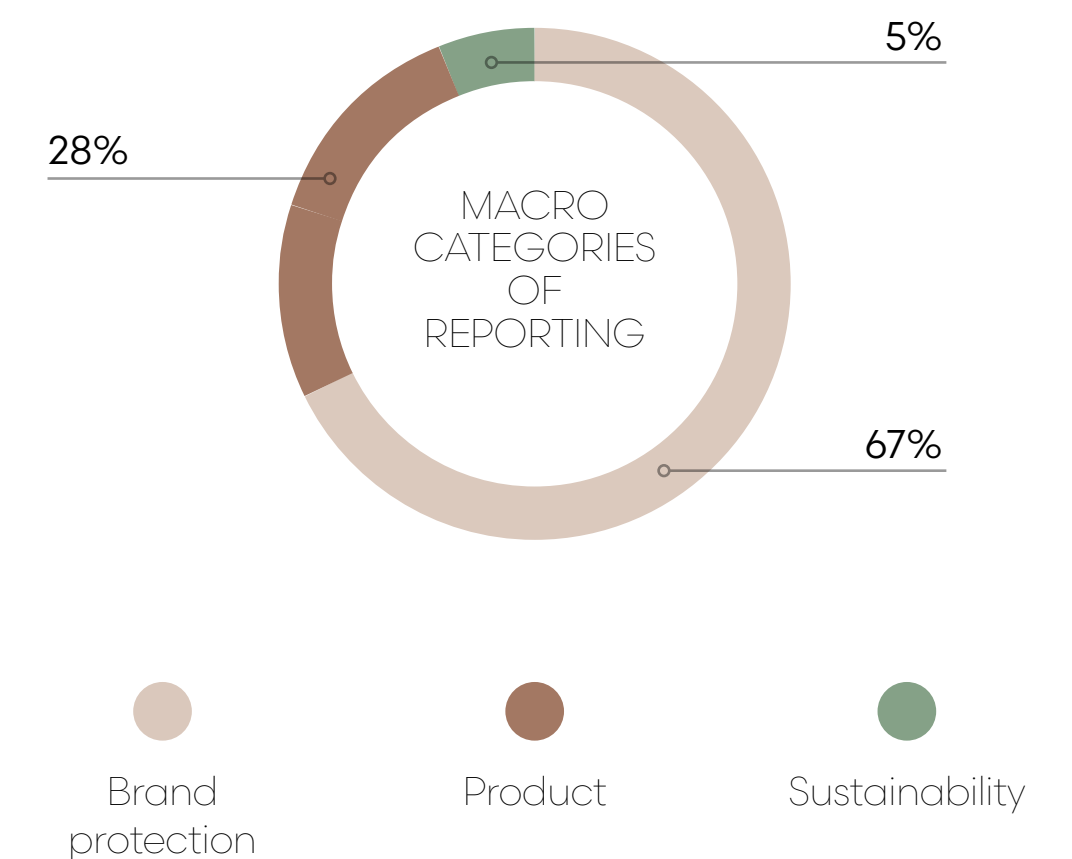
## 3.4

# The reputation of the Oniverse brands

To protect the brand reputation and effectively and efficiently respond to customer demands on multiple matters relating to corporate social responsibility, to which the Group pays close attention, in 2019 an internal flow was launched called "Brand Reputation", dedicated to managing reports received from third parties on social media or other channels, regarding discriminatory comments against the LGBTQIA+ community, bodyshaming, sexism, racism, environmental responsibility, animal products (furs, leather, cashmere, etc.) and working conditions. The Group is aware that - also in the light of the reports received - the following activities may have negative impacts on both brands and people and the environment:

- Misleading or opaque communications;
- Greenwashing;
- Not very inclusive communications;
- Unfair competition or counterfeiting of third-party products and brands.

In 2025, 2,094 complaints were filed. Approximately 67% can be traced to the "Brand protection" macro category, which includes cases such as fake sites, branding, casting, promotional activities, recruitment activities, plagiarism or bogus marketplaces for resale; while the remaining 20% is divided between Product quality (27%) and Sustainability (5%). Compared to the previous year, the total number of complaints has increased by 26%, but remains lower than in 2023 when the cases were 4,471. More specifically, in 2025, claims concerned misleading websites (48%), product health and safety issues (15%), and attempts at fraud by third parties through the use of the Group's trademarks (10%).



# 3.5

## Marketing and communication strategy

The Group's marketing strategy is hinged on the firm belief that a more informed customer can interact more simply, transparently and frequently with the brand, through all the various contact points.

Communication with customers takes place responsibly on the basis of objective standards, in line with corporate values and the promotion of products. The Group emphasises and centralises much of its investment on social channels such as Instagram, Facebook, TikTok, YouTube and LinkedIn, seeking to propose original, engaging and informative content.

### Calzedonia

The communication strategy aims to consolidate Calzedonia's position as an authoritative specialised brand at an international level, capable of combining innovation, quality, and attention to trends while maintaining a strong, distinctive, and easily recognisable image. The communication campaigns have focused on the core categories of the brand, primarily swimwear and tights, and have been structured to reach different customers with targeted product messages. The media mix of each campaign is always the result of a planning of the best channels

and containers to communicate each specific focus. In 2025, Calzedonia confirmed its collaboration with fashion icon and internet star Kendall Jenner, who has helped to enhance the brand's visibility by exposing it to a new audience. The same objective has been pursued by engaging individuals of significant relevance at the local level in certain strategic countries within the Calzedonia network: Laetitia Casta in France, Heidi Klum in Germany, Bianca Ingrosso in Sweden, Marina Ruy Barbosa in Brazil. Exceptional testimonials that have contributed to strengthening brand awareness and supporting commercial objectives in their respective countries.

### Intimissimi

Exclusive design and a strong Italian character have been part of Intimissimi's own communication language for years, together with female empowerment. In its storytelling, Intimissimi has always involved female personalities capable of engaging and inspiring, such as its ambassadors, including Heidi and Leni Klum, Irina Shayk, Sarah Jessica Parker, Bruna Marquezine, Gisele Bündchen and Dakota Johnson

### Tezenis

In line with its modern, democratic DNA, the Tezenis brand has made digital one of its means of communication in order to create a one-to-one relationship with consumers and master the language of the new generations with whom it shares a passion for fashion and music. In this regard, the brand has always supported talent in various fields by sponsoring famous talent shows, international festivals and artists globally.

### Iuman

The rebranding project of Intimissimi Uomo concludes today with the birth of IUMAN. The new brand of

Oniverse with an international profile and an even stronger identity. The brand aims to communicate the breadth of its collections, the quality of materials, and the various use situations for the products, through an integrated communication strategy across traditional and digital media, aimed at a male audience. In 2025, it took part as a sponsor and through advertising campaigns in the Giro d'Italia, lending its name to the Maglia Rosa.

### Falconeri

The brand's marketing strategy is product-focused; indeed, Falconeri believes in timeless beauty, in garments to wear and love, produced with the finest natural fibres and skilful Italian craftsmanship and design. The company believes in the highest quality cashmere at exceptional prices, making it accessible to a wide segment of the market.

### Ateliere Emè

Through social media, campaigns, events, and public relations and press office activities, Emè continues to develop distinctive and recognisable communication. We are building a coordinated visual universe, designed to inspire and engage a growing community. Selected collaborations and editorial content illustrate a dynamic brand that evolves while remaining anchored to its values. Elegance, versatility and affordability are the drivers of each message: Emè communicates in an authentic, modern and sensitive manner, engaging in dialogue with today's women.

### Antonio Marras

It bases its identity on creativity and originality, stylistic codes that permeate collections and communication. Art, theatre, cinema and dance inspire an ever-evolving vision, expressed through Rea-

dy-to-Wear collections and accessories for women and men.

The brand has strengthened its positioning in the international fashion landscape through a strategic expansion, with the opening of flagship stores in iconic locations such as Via Montenapoleone in Milan and Wooster Street in New York. The presence in the official calendar of the CNMI (the National Chamber of Italian Fashion) during Milan Fashion Week, alongside collaborations with ambassadors of international prominence, including Sharon Stone, and high-visibility productions such as Emily in Paris, consolidates the recognition of the brand within the relevant segment, in line with its fundamental values.

### Signorvino

The marketing and communication strategy of Signorvino encompasses differentiated approaches for the wine shop and catering, leveraging one of the Group's strengths: the omnichannel approach. More specifically, at a more local level, Signorvino employs geolocated online campaigns and digital PR activities linked to in-store experiences, in order to attract customers to its venues. Instead, on a broader scale, initiatives of greater resonance are undertaken such as television advertisements and collaborations with famous Italian personalities, in order to increase brand awareness and strength.

### Oniwines

Oniwines was established in 2024 as an innovative vine-growing and wine production project of Oniverse. Through careful selection of wineries, the enhancement of indigenous grape varieties, and unique territories, Oniwines tells stories of culture, tradition, and identity, offering an authentic experience that goes beyond the simple glass of wine.

## Customer engagement and marketing initiatives

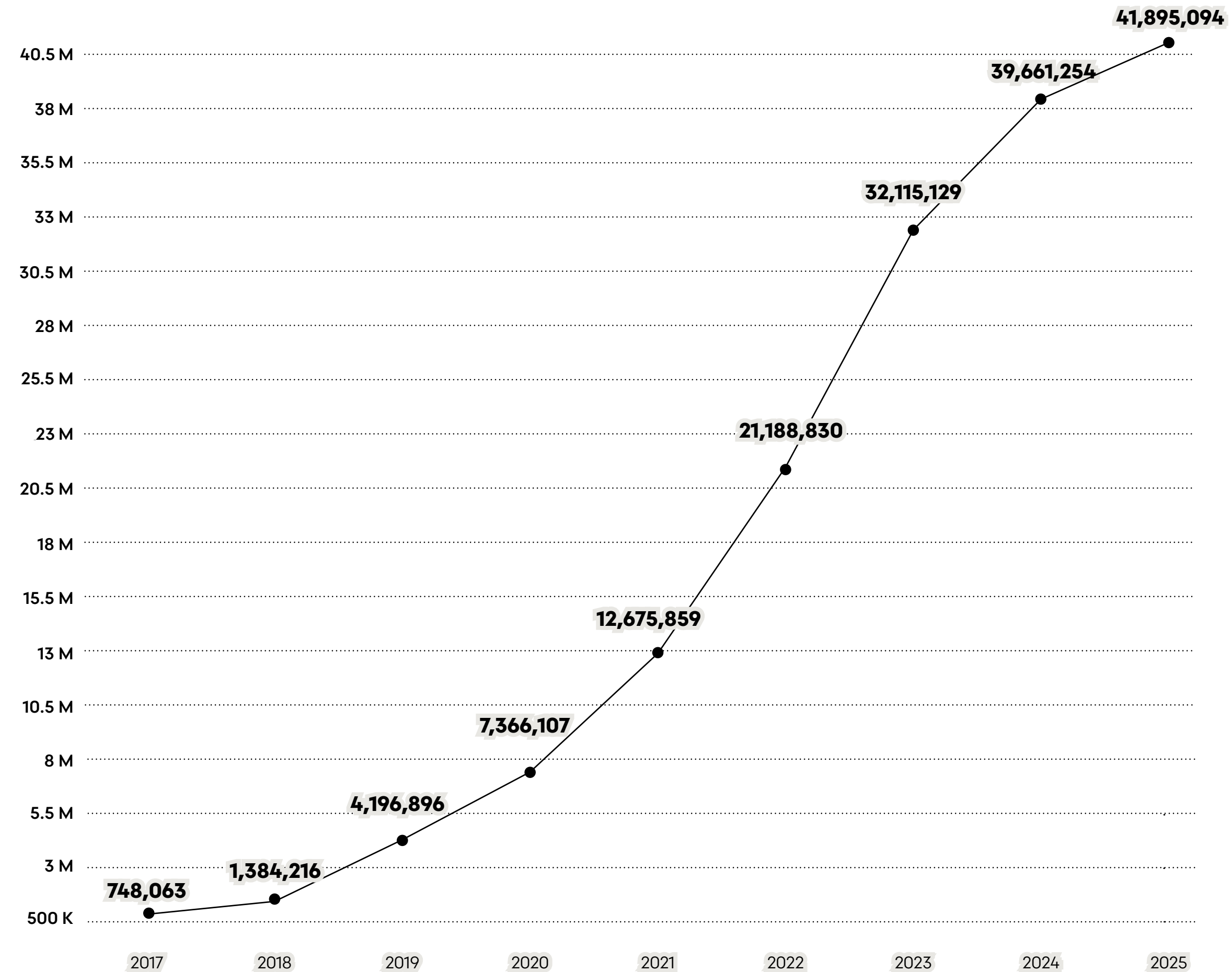
Customer loyalty is assured through involvement in a loyalty programme that allows those subscribing to cards to benefit from numerous discounts, promotional operations, premium operations and dedicated special initiatives, which are adequately publicised and communicated specifically. In addition, these promotional initiatives implemented by the Calzedonia, Intimissimi, Falconeri, Tezenis and Signorvino brands consist of loyalty programmes involving card-based point collection through which cardholders can enjoy exclusive benefits.

### New registrations

ANNO	2023	2024	2025
Calzedonia Lover	3,361,241	2,760,982	1,845,427
My Intimissimi	2,906,434	2,649,790	1,936,174
Tezenis Talent	2,600,415	2,793,357	1,582,226
Falconeri Club	216,983	161,097	131,540
Signorvino Wine Lover	124,553	131,676	111,909
Atelier Emé	5,014	25,441 <sup>1</sup>	42,097
<b>Oniverse</b>	<b>9,214,640</b>	<b>8,522,343</b>	<b>5,649,373</b>

<sup>1</sup> Value modified compared to the 2024 Sustainability Statement due to an error; the new registrations in the reporting year are 25,441, while the total number of registrations is 29,456.

## Total subscribers of loyalty channels



## Natal a meias

For the eighth year running, the Calzedonia brand has chosen to promote a social solidarity campaign in Portugal, in November and December, linked to the Christmas period: "Natal a Meias".

The campaign's name is a play on words in Portuguese, where the word "Meias" has the double meaning of "stockings" and "halfway" and therefore: "Christmas with stockings" and "Halfway to Christmas".

For each Christmas-themed sock sold, half of the price was donated to Liga dos Bombeiros Portugueses, to buy ambulances and personal protection uniforms. In total, this year donations amounting to €375,594 have been made, which, when added to past donations, reach a total value of €2,472,242.



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# 04.

# People in the Group

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People's physical and mental health has always been central to Oniverse, which is committed to ensuring that all employees, without distinction, have access to basic healthcare. In the developing countries in which the Group operates, this is supplied directly by



the Group through the presence of the healthcare staff in the sites and the creation of agreements stipulated with local hospitals and clinics

Within each employee's corporate path there are continuous training sessions aimed at building the transversal technical skills required by the professional position held. The company wishes to support the training of young people and adults so that they can



acquire and hone their skills for decent jobs that guarantee fair access and careers regardless of gender or background

The Group has always paid close attention to the protection and promotion of women's professional independence. Energy is invested in the creation and promotion of an appropriate corporate culture and internal mechanisms to curb and acknowledge any discrimination, prejudice, unfair remuneration or inappropriate communication (both internally and externally). Last but not least, in the countries where the Group is present with production plants, special attention or benefits are provided to try to support women so that they can receive help during



the most delicate moments of their careers and not lose the possibility of being reinstated (e.g. post maternity leave) and of benefiting from internal growth

People have always been at the heart of our business and consist of three groups: employees, customers and the community. Inspired by the achievement of the goal "Decent work and economic growth", the Group seeks to promote a safe and secure workplace for all its employees through compliance with all applicable regulations, collection of feedback and on-site inspections; the Group invests energy in eliminating any pay gaps through analysis and reviews, as well as promoting job offers to men and women, all with unique and valuable qualities.



Last but not least, the Group chooses to focus on hiring young people, rejecting child labour in all its forms and for any entity connected to the Group

10 The Group strives to reduce social inequalities in the knowledge that, for there to be a more lasting and equitable



economic and social development, it is essential that there be a willingness to disseminate operational and technological know-how, making it become the heritage of employees and their communities

# 4.1

## Breakdown of staff

The Group's most important resource is its people. Corporate values, the expression of work ethics, guide activities and relationships within the company. As at 31/12/2025, the number of workers employed in Group companies was 46,433, up by around 1.2% on 2024.

Blue collar workers (56%) are the most represented professional category, followed by store staff (32%). The majority of the workforce is confirmed as being female (89%).

EMPLOYEES BY CATEGORY AND GENDER (no.)

ROLE	WOMEN	MEN	ND	TOTAL
Top-level managers	53	77	0	130
Managers reporting to the top level	339	268	0	607
Clerical - Office employees	2,293	975	1	3,269
Clerical - Sales staff	1,109	124	0	1,233
Store staff	14,218	793	17	15,028
Labourer	23,356	2,810	0	26,166
<b>Total</b>	<b>41,368</b>	<b>5,047</b>	<b>18</b>	<b>46,433</b>

The average age of employees at Oniverse is 31 years old. Most of the Group's population is concentrated in the under-30 age bracket (54%), followed by the 30-50 age bracket (40%) and the over-50 age bracket (6%).

In 2025, the trends of the past years were also confirmed: store staff and blue collar workers have the youngest percentage of the population. Managerial roles, on the other hand, mainly due to the demand for more experience and skills are mainly filled by people between 30 and 50 years old.

EMPLOYEES BY CATEGORY AND AGE BRACKET (%)

ROLE	2023			2024			2025		
	<30	≥ 30	TOTALE	<30	≥ 30	TOTALE	<30	≥ 30	TOTALE
Top-level managers	-	0.3%	0.3%	-	0.3%	0.3%	-	0.3%	0.3%
Managers reporting to the top- level	0.1%	1.0%	1.1%	0.06%	1.2%	1.2%	0.0%	1.3%	1.3%
Clerical - Office employees	2.2%	3.8%	6.0%	1.9%	4.5%	6.5%	2.3%	4.8%	7.0%
Clerical - Sales staff	1.0%	2.0%	3.0%	0.9%	1.9%	2.8%	0.8%	1.8%	2.7%
Store staff	22.2%	9.5%	31.7%	21.9%	9.8%	31.7%	22.2%	10.2%	32.4%
Labourer	22.9%	28.1%	58.0%	29.3%	28.3%	57.7%	28.6%	27.7%	56.4%
<b>Total</b>	<b>55.3%</b>	<b>44.7%</b>	<b>100%</b>	<b>54.0%</b>	<b>45.9%</b>	<b>100%</b>	<b>53.9%</b>	<b>46.1%</b>	<b>100%</b>

The Group is committed to establishing stable and lasting relationships with its people. As proof of this, for 2025 again, 88% of employees have a permanent contract, a figure that has remained constant over the last two years. 60 trainees were employed during the year. As at 31/12/2025, the number of Group employees with disabilities was 1,406. Upon conclusion of the contract, each employee is informed of all conditions relating to their employment relationship with the Group (duration, grounds for dismissal, method of resignation and internal rules) and is given a copy of the contract in a language they understand. Oniverse is present with its own offices, production sites and sales branches in 59 countries. On the next page, the table shows the geographic origin of employees, revealing that the majority of the workforce is concentrated in Europe (45.95%, excluding Italy), followed by Asia (36.24%) and Italy (11.99%). By contrast, Africa (3.25%) and America (2.57%) were residual.

<sup>2</sup>First-level managers: this category includes managers reporting directly to the board of directors/CEOs, production plant managers and country sales managers.

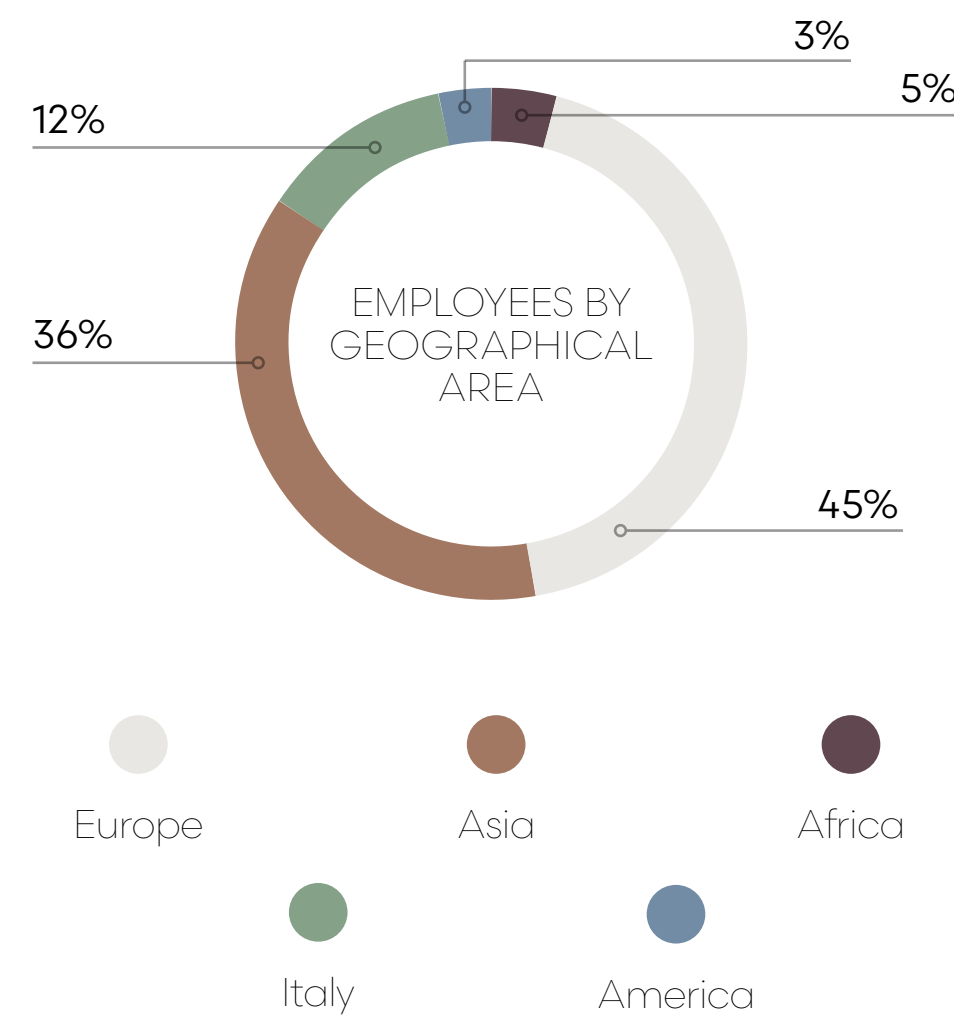
## EMPLOYEES BY CONTRACT TYPE AND GENDER (no.)

	PERMANENT (perm,)				FIXED-TERM (fixed)				TOTAL			
	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTAL
AFRICA	1,964	263	0	2,227	37	13	0	50	2,001	276	0	2,277
AMERICA	1,227	145	14	1,386	134	8	0	142	1,361	153	14	1,528
ASIA	14,593	1,633	1	16,227	214	55	0	269	14,807	1,688	1	16,496
EUROPE	15,669	1,203	2	16,874	3,695	196	1	3,892	19,364	1,399	3	20,766
ITALY	3,003	1,325	0	4,328	832	206	0	1,038	3,835	1,531	0	5,366
<b>TOTAL</b>	<b>36,456</b>	<b>4,569</b>	<b>17</b>	<b>41,042</b>	<b>4,912</b>	<b>478</b>	<b>1</b>	<b>5,391</b>	<b>41,368</b>	<b>5,047</b>	<b>18</b>	<b>46,433</b>
	% of total perm, workforce			88%	% of total perm, workforce			12%	% of total perm, workforce			100%

## Turnover

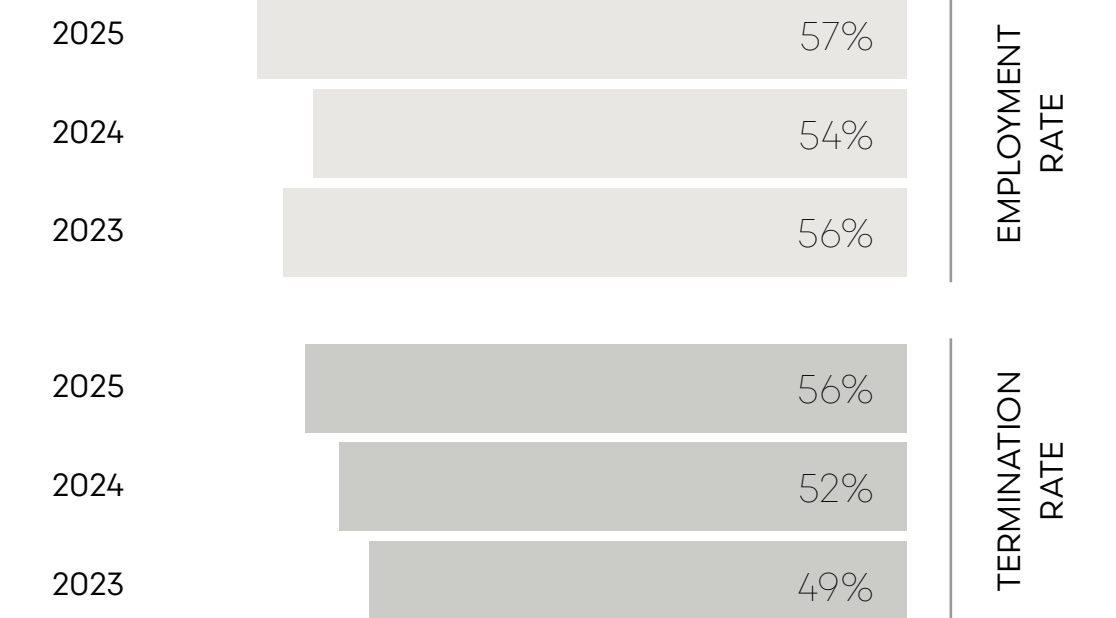
In 2025, more than 26,450 people were recruited (+7% vs 2024), 86% of whom are aged under 30. At the same time, around 25,910 collaborators left the Group during the year (+8% vs 2024), 80% of whom were under 30 years of age.

The management of resource outflows primarily involves an investigation into the reasons for the choice, which are systematically collected through the completion of exit questionnaires and sample interviews. What emerges from these moments of dialogue makes it possible to implement and intensify projects and activities aimed at adopting a leadership style that is effective and in line with the company's key values (e.g. training courses, coaching, etc.), as well as actions aimed at increasing staff retention, loyalty and engagement (e.g. team building, contests and prizes, company gathering events, etc.).



## BREAKDOWN OF EMPLOYEES BY REGION (no.)

ROLE	AFRICA	AMERICA	ASIA	EUROPE	ITALY	TOTAL
Top-level managers	0	1	3	24	102	130
Managers reporting to the top level	17	24	80	223	263	607
Clerical - Office employees	76	157	455	1,120	1,461	3,269
Clerical - Sales staff	1	69	21	738	409	1,238
Store staff	120	1,205	491	11,283	1,929	15,028
Labourer	2,063	72	15,446	7,378	1,202	26,161
<b>Total</b>	<b>2,277</b>	<b>1,528</b>	<b>16,496</b>	<b>20,766</b>	<b>5,366</b>	<b>46,433</b>



### TURNOVER BY GENDER AND AGE BRACKET<sup>2</sup>(%)

	WOMEN	MEN	ND	TOTAL	< 30	≥ 30
<b>2023</b>						
HIRING RATE	36%	58%	161%	56%	80%	18%
TERMINATION RATE	27%	52%	120%	49%	69%	18%
<b>2024</b>						
HIRING RATE	32%	56%	135%	54%	81%	23%
TERMINATION RATE	31%	55%	138%	52%	74%	27%
<b>2025</b>						
HIRING RATE	58%	45%	289%	57%	86%	23%
TERMINATION RATE	58%	37%	161%	56%	80%	27%

### TURNOVER BY GEOGRAPHIC AREA

	AFRICA	AMERICA	ASIA	EUROPA	ITALIA
<b>2023</b>					
HIRING RATE	29%	118%	32%	75%	45%
TERMINATION RATE	16%	97%	32%	65%	38%
<b>2024</b>					
HIRING RATE	29%	96%	33%	73%	42%
TERMINATION RATE	16%	78%	30%	74%	40%
<b>2025</b>					
HIRING RATE	68%	77%	32%	77%	49%
TERMINATION RATE	34%	65%	33%	78%	48%

<sup>2</sup>The respective hiring and termination rates are calculated by comparing the total number of employees (according to category) hired or terminated during the year to the total number of reference employees as at 31/12/2025.

### EMPLOYEES BY TYPE OF EMPLOYMENT (no.)

	WOMEN	MEN	ND	TOTAL
<b>2023</b>				
FULL-TIME	33,659	4,518	36	38,213
PART-TIME	6,469	286	5	6,760
<b>TOTAL</b>	<b>40,128</b>	<b>4,804</b>	<b>41</b>	<b>44,973</b>
<b>2024</b>				
FULL-TIME	34,140	4,694	29	38,863
PART-TIME	6,767	240	5	7,012
<b>TOTAL</b>	<b>40,906</b>	<b>4,934</b>	<b>34</b>	<b>45,875</b>
<b>2025</b>				
FULL-TIME	34,159	4,785	11	38,955
PART-TIME	7,209	262	7	7,478
<b>TOTAL</b>	<b>41,368</b>	<b>5,047</b>	<b>18</b>	<b>46,433</b>

The newsletter is the main internal communication tool of Oniverse, designed to provide all collaborators with periodic updates on the company and share relevant information along with its main milestones and news. In 2025, part-time contracts accounted for approximately 16% of the total workforce, in 96% of cases by female staff.

The Group is committed to ensuring proper working hours and breaks to allow adequate physical and men-

tal rest through access to:

- daily breaks to be taken in dedicated refreshment corners;
- canteen services;
- access to national holidays.

In addition, the Group provides employees with tools, digital (HR - ERM Portal) in most cases. Alternatively, employees are equipped with analogue tools enabling them to monitor their workplace entry and exit times and to access the historical records of this information. Through these tools, workers can check how many hours and days of leave are left at their disposal, what they have already used, and proceed to submit new requests for leave/holidays to their supervisors.

In cases where the employee is in a position for which maternity or parental leave may be required, the employee is given the opportunity to view all information and policies related to this topic as well as the remaining hours, days and weeks and what has already been taken. 28% of employees are covered by a collective bargaining agreement, which becomes approximately 8% when considering only the Group's supply chain.

The figure is influenced by the fact that we work in many countries where collective bargaining agreements do not yet exist.

# 4.2 Attracting talent and growth opportunities

The Central Management of the Human Resources Department, within the Group, plays a supervisory and coordinating role aiming to:

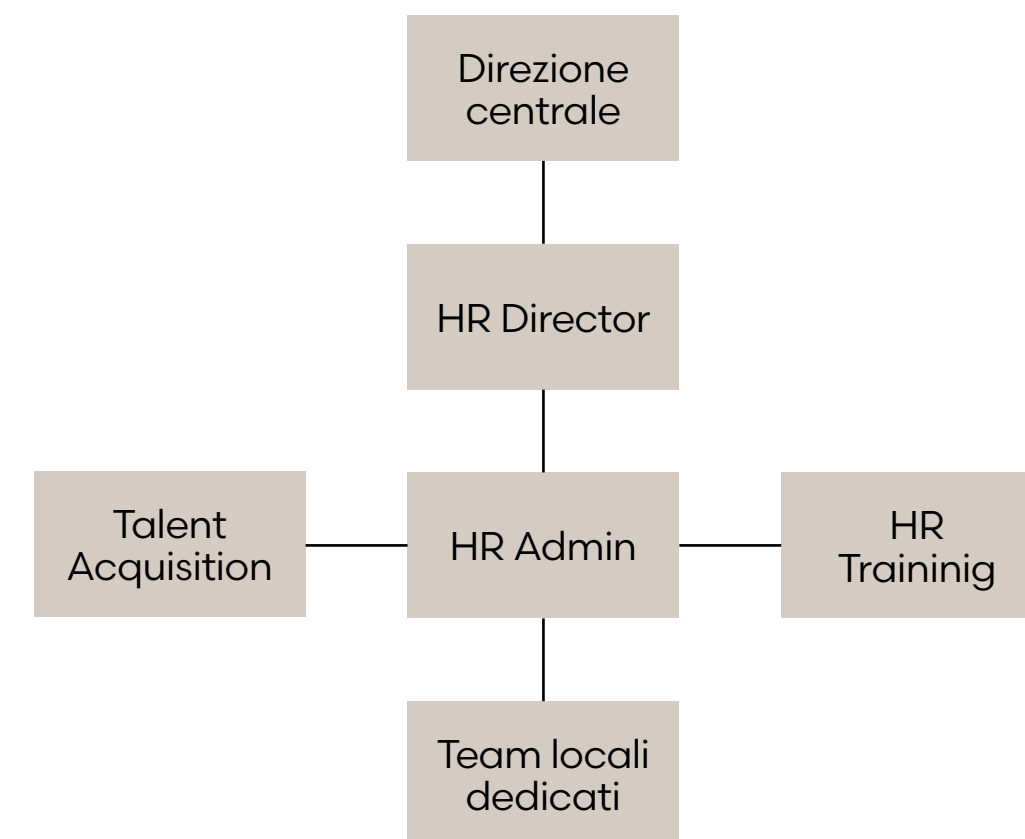
- ensure leadership and respect for the corporate value system, recognised and equally shared in all countries of operation (with respect for local specificities);
- ensure effective business support with fast and efficient solutions;
- support and advise managers and employees in the management of the different processes (Recruitment, Onboarding, Performance & Goals, Learning, Compensation, Internal Development, Team building, Offboarding, etc.);
- provide listening and support to employees in solving problems;
- ensure the proper management and disbursement of salaries, benefits and initiatives supporting family-work reconciliation;
- support Group Management in identifying and adopting solutions to contain staff costs. In a broader sense, the purpose of the Department is to provide support and direction from the centre, encouraging local development, autonomy and independence of

the local HR departments. The People macro-area teams, each with their own areas of expertise, work alongside the business both to define strategies and to make the most relevant decisions, leaving room for local independence.

## The Group HR area

The HR area includes the following departments and organisation:

- Human Resources
- Staff administration
- Training



Foreign subsidiaries have different structures for human resources management depending on their size. For the production branches there is the local HR figure, while in the commercial branches there are the regional HR and local HR figures. The HR Admin area consists of dedicated offices and resources in each company/

branch of the Group, in Italy and abroad. They share the guidelines and policies for staff management emanating from headquarters, but can structure them on the basis of local needs and regulatory specificities. Each policy is valid and operational until revised. Any exceptions are assessed by the reference HR. The drafting of policies, their dissemination and application is delegated to the HR Admin area in cooperation with the HR area. The latter is involved when there are cases of non-compliance. The most relevant policies shared as guidelines to all Group companies/branches and applied locally on the basis of local regulatory needs and specificities, include: store staff policy, accommodation policy, travel policy, policy for staff abroad, car policy, benefit allocation, company seniority bonus, family events, discount card, sales force and store staff cost analysis, recruitment and termination guidelines, HR Admin processes for sales force, year-end dinner organisation and guidelines for hourly flexibility and smart working. During board meetings, objectives and general direction are set with respect to human resources management, which are then shared and disseminated by the HR teams to the various managers. The HR department remains constantly in support of the business in staff management and strategic decision-making.

## Talent attraction

People selection and management is carefully monitored through the local HR department, in compliance with current privacy regulations and with a view to transparency, pragmatism and professional respect for the candidate. Policies are constantly supported and aligned with the situation in the relevant sector through specific surveys on salaries (fixed and variable) and contractual solutions that can be adopted.

In each country where the Group operates, the relevant subsidiary is given the opportunity to cooperate with local recruitment web channels. Those who wish to apply for a job position for one of Oniverse's brands can do so via the brands' e-commerce pages and on the site, by accessing the "Careers" section, where there is an overview of the company, its business areas and the relevant open positions in the various geographical regions. Oniverse considers its corporate values (Vision, Passion, Pragmatism, Teamwork, Goal Oriented) as a parameter for the selection of its staff and as a virtue to be passed on to each individual during their time with the company. Recruitment is also carried out by directly contacting academic contexts (universities, schools and higher education institutes), where the Group's professional opportunities in Italy and abroad are presented.

For areas of particular corporate interest, special projects are run with a view to identifying the best talents.



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## 4.3

# Career development

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There is a meritocratic mechanism in the Group (headquarters, sales, production and service branches in Italy and abroad), which ensures the opportunity to grow internally. This approach consists of:

- HR support and monitoring activities;
- management software with special modules: performance evaluation, employee central and training compensation as well as onboarding;
- six-monthly meetings with their managers.

In 2024, Oniverse implemented two strategic initiatives within the Group to promote internal professional growth and enhance employee contributions: the Oni-Job portal and the Referral Programme. The OniJob project takes the form of a platform dedicated to internal mobility, designed to allow employees to explore and apply for professional opportunities available within the Group.

Through this portal, collaborators can:

- access an up-to-date list of open positions, both nationally and internationally;
- submit spontaneous applications, specifying areas of interest and geographical availability;
- monitor the status of their applications and receive feedback from the HR team.

This tool reflects Oniverse's commitment to recognising and developing internal talent, promoting both vertical and horizontal career paths and fostering a corporate culture based on meritocracy and inclusiveness. The Referral Program is an initiative that encourages employees to recommend qualified professionals from their network for open positions within the company, recognising a financial bonus when the referred individual is hired.

Highlights of the programme include:

- the possibility of recommending candidates for current or future roles, by filling in a special form and attaching the candidate's CV;
- a bonus of 250 euros, disbursed through Credito Welfare, for each referral that results in a successful recruitment, following the successful completion of the new recruit's trial period;
- for store staff, the option of receiving the bonus in the form of a gift card.

This programme not only expands recruitment sources, but also strengthens employees' sense of belonging and involvement, recognising their active contribution in building a talented team. Both initiatives underline Oniverse's commitment to enhancing its human resources, promoting professional development and encouraging active employee participation in the company's growth and success.

For 2025, data regarding the percentage of employees who have received feedback has not been centralised, as the management software module in use has been discontinued and, at the close of the reporting year, the new software is still under development.

However, although the organisational structure did not allow for the collection of specific data, the process was nonetheless carried out as each year, and the indication to provide feedback according to the guidelines was shared with each Responsible party.

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## 4.4

# Training

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To achieve its goals, Oniverse considers it essential that each employee has the appropriate knowledge to be effective and efficient.

The Group develops its training activities in three areas, explained below. In a parallel fashion, institutional training is also delivered, which is regulated by applicable laws and provided at certain times in the employee's corporate life. Examples of this include, for new recruits, training on safety at work, risk prevention and the related Italian Legislative Decree no. 231/01 as well as anti-corruption.

The first area is technical training, which is divided into technical-commercial training for sales staff, business training for employees in the corporate area and production training for factory staff. As regards commercial training, there are brand-dedicated training offices, which aim to train and prepare store staff on matters relating to products, customer management and store management. Technical training for corporate employees involves the delivery of language and Excel courses as well as specific courses aimed at improving the competences necessary to cover strategic roles (for example, courses on the use of particular technical instruments).

The presentation of the company at the time of entry and the 'kick-off retail' activity are aimed at new recruits to facilitate their introduction to the main activities by administering basic knowledge of the core business. In fact, thanks to the "retail experience" and "cross-office"

activities, it is possible for the in-house newcomer to work alongside store staff or colleagues from different areas to improve communication between them. In addition to the general presentation, kick-off retail and cross offices, these activities also include the "welcome on board" activity for district managers and are managed by the second area. The technical training intended for factories is organised in a capillary manner, by each plant, and delivered to employees by specialised staff. The aim of these courses is to guarantee cover of all skills necessary to maintain excellent quality levels, efficiency and safety in factory operations. The third area of training is aimed at head office, retail, product and production managers and involves the design of specific focuses aimed at providing them with concrete, practical and useful tools to support them in managing their employees (feedback & goals, leadership, motivation, etc.). Being the category closest to company decisions, it is the most exposed to possible corruption, which is why special training courses are set up to prevent the problem.

The Group collects indications (from the HR Department or other Department managers), as to current requirements and needs and uses them as a stimulus to propose specific paths.

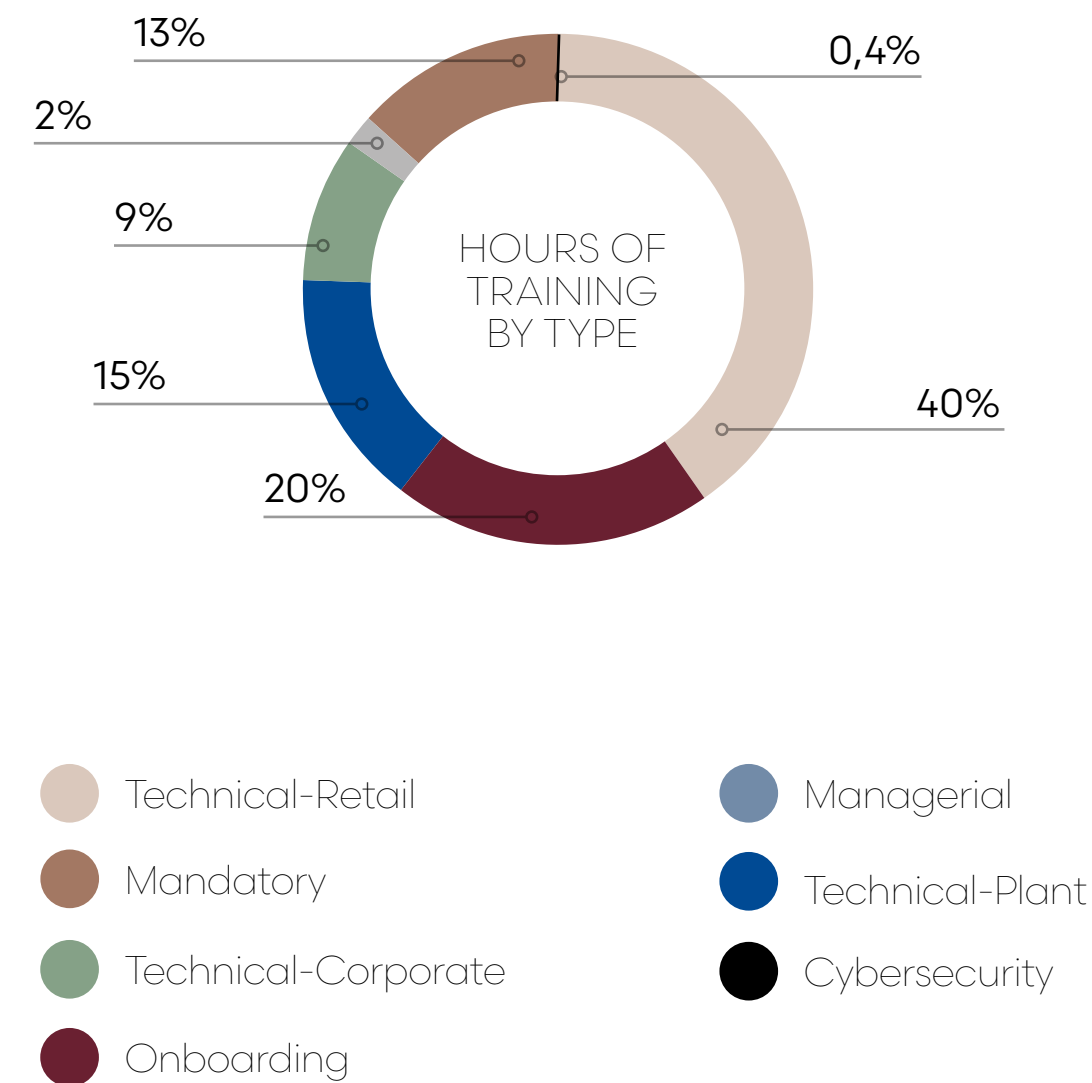
Three other types of technical training that are delivered are:

- the SAP Consultant Academy, which has been administered to graduates of various kinds since 2017 to learn how to use SAP management software;
- the 360° Talent Programme, which involves young management engineers destined for responsible roles in production abroad. This lasts one year and involves visiting three different plants;
- training of staff in the IT area, which is structured on various topics to develop soft and hard skills (e.g. Udemy on-line courses, Web API JavaScript Fetch, Robot Framework, MuleSoft certification, Salesforce courses and SEO courses).

In order to monitor the effectiveness of the actions taken, in-store visits are carried out, feedback from stakeholders is collected and evaluation forms are administered. Focus course objectives and targets are set through ongoing discussion with the Training Department and participation in training courses. In 2025, the staff of sales branches, Italian companies and production plants benefited from approximately 697,230 hours of training in the areas of retail, health and safety, compulsory training (model as per Italian Legislative Decree 231/01, apprenticeships and other topics), management courses, safety courses, technical courses, corporate and employment contract-related courses.

In particular, the initiatives carried out globally include the expansion of the training catalogue in some foreign plants through the addition of courses covering not only technical and operational skills, but also language training, safety, digital skills, and other IT tools for interested employees. Training was delivered through classroom and agile courses, according to the breakdown summarised in the chart alongside (with an average of 15 hours of training per employee). In addition, the Group regularly assesses the effectiveness of its training initiatives by gathering feedback from employees who participate in the programmes.

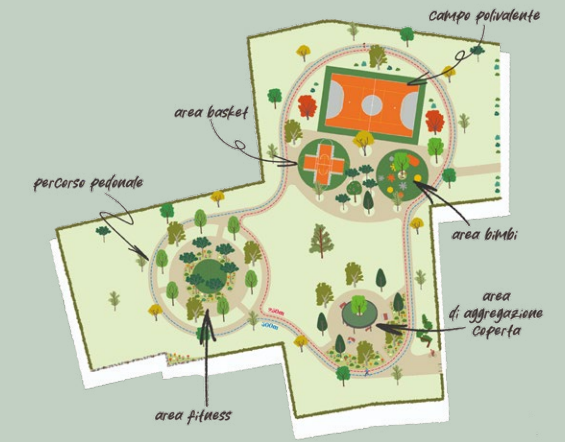
In general, the final opinions are more than positive, with employees frequently requesting that specific topics be explored in greater depth or that new topics be introduced. The steady growth in the number of training hours delivered during the year (excluding those required by law) is testimony to the extent to which the Group supports and promotes the development of both technical and transversal knowledge for the concrete enhancement of staff and efficient business management.



Production branches also hire unqualified employees and provide them with basic training through qualified trainers and on-the-job training. At the end of the path, these people are able to complete production of a garment, with career prospects that can reach managerial level. Operators participate in evaluation sessions throughout the year.

<sup>3</sup>For Italy staff only.

# ONIVERSE PARK



In November 2025, the Oniverse Park was inaugurated, a new facility available to all employees and the community. With a total area of 9,000 m2, the project has included the planting of over 60 trees from 12 different species and more than 1,800 plants, including tree and shrub species, with the aim of creating a healthy environment.

Within the park, there are several thematic areas designed for well-being, socialisation, and physical activity: a covered gathering area, a basketball area, and a multi-purpose field for 5-a-side football and volleyball, a fitness area, and a walking path. All areas will be accessible to persons with disabilities or reduced mobility, thanks to barrier-free pathways and the presence of inclusive or specifically dedicated equipment.

Furthermore, close attention has been paid to children through a play area equipped with dedicated facilities. Lastly, the area has been equipped with information panels that share interesting facts about the tree species present in the park, thereby promoting environmental awareness and discovery through play.



## 4.5 Attention to salaries and incentives

The Group treats its employees with respect and undertakes to guarantee fair, correct working conditions. As mentioned above, the main evaluation system is the meritocratic one. Growth and rewards to the employee therefore depend on: position held, level of experience, benchmark with national remuneration levels, results achieved, legal standards (minimum wage, overtime and benefits). In every reality there are reward mechanisms aimed at stimulating employee retention or productivity in general.

The following list is for illustrative purposes only and is not exhaustive:

- headquarters and Italian offices: based on the Group's consolidated result and the results achieved in its area;
- commercial activities: based on the achievement of targets, maintenance of results or proper budget management;
- production sites: rewards may be assigned in consideration of dedication, passion and shared goals, and partly in relation to Group or brand results. With the aim of reviewing its model, promoting diversity/equal opportunities and eliminating sexual discrimination, the Group has calculated the male/female remuneration ratio for each employee category. In addition, thanks to the Gender Equality project, undertaken for some of Italy's leading

companies in 2023 and continued in 2024 and 2025, a further analysis was carried out, in which the average remuneration (without variable component) by gender and collective bargaining agreement (CCNL) level of the company population included in the scope was analysed. This made it possible to identify possible pay gaps for these macro categories, which were then further analysed. Next is the table on the calculation of the gender pay gap, i.e. the wage and salary difference between the two main genders, male and female.

### GENDER GAP SALARY INDICATORS<sup>4</sup>

	2023		2024		2025	
	SALARY	REMUNERATION	SALARY	REMUNERATION	SALARY	REMUNERATION
Managers	114	105	111	101	114	103
Top-level managers	105	88	100	73	105	98
Managers reporting to the top level	83	79	82	79	83	82
Clerical - Office employees	87	79	88	80	88	84
Clerical - Sales staff	92	87	90	78	91	85
Store staff	107	97	101	84	102	100
Labourer	86	81	87	81	87	81

Although both salary and remuneration differences are shown in the table above, we chose to focus the analysis on the salary data, which represent the contractual and theoretical remuneration received by the employee working 12 months in the year. By contrast, remuneration figures reflect the amounts actually received and also

include variables related to work attendance, such as parental leave, illness or expectations. Therefore, remuneration is more affected by the social context in which the company operates and thus also reflects the gender inequalities present in society, and on which the organisation has limited influence. For this reason, salary

data are considered more useful for a comparative analysis of the company's decisions. The table "Gender Gap Salary Indicators" above shows a higher average executive salary for the female gender (confirmation of a three-year trend). Favourable deviations for the male gender appear in the roles "Managers reporting

<sup>4</sup> All employees of the Group's Italian companies are included, excluding expatriates. In order to calculate the ratio, the basic salary gives the theoretical remuneration considering FT equivalent for PT, whereas for remuneration only FTs are considered (and not PTs) and the remuneration effectively received during the year, is reported. The salary is calculated by the ratio of the average salary of men and women; if the average is less than 100%, women receive lower salaries. Instead, analysis by remuneration also takes into account a monetary assessment of employee benefits.

to the top level”, “Clerical - Office employees”, “Clerical - Sales staff” and “Labourer”. The categories of “Office employees” and “Managers reporting to the top level” show a high degree of heterogeneity of roles within them, which makes a precise comparison of salary levels difficult, but the gender pay gap is caused by a higher male presence in the highest hierarchies. This explanation also applies to the category “Sales staff”, which presents a value of 91%.

Analysing the macro category, however, it can be seen that the two subgroups that make it up (Area Managers and their subordinate District Managers) presents salaries that are more closely aligned between the genders, having values of 101% and 95% respectively. Finally, in the “Labourer” category, the percentage difference depends mainly on a different gender representation in the jobs: specialised labour such as maintenance and mechanics are roles generally filled by men and, although greater gender equality has been promoted at an (inter)national level in recent years, the recruitment of these female profiles is still very limited and critical; tailoring tasks and unskilled labour are activities that predominantly employ women and have lower average salaries than the previous category.

The variations shown in the table therefore mainly depend on a different average gender distribution in the jobs held in the company, which are characterised by different levels of average remuneration. However, the Group is committed to defining internal policies and providing training aimed at identifying gender discrimination (both conscious and unconscious) in order to identify and remove bias in business decisions.

## 4.6 Corporate welfare: initiatives and benefits



Oniverse is committed to making life easier and safer for its employees. It is in these terms that a corporate welfare plan has been implemented, allowing them to make use of a series of goods and services supplied at special conditions.

The services offered may vary based on different operational variables; therefore, the offering may differ depending on the country or the affiliated branch.

- Benefits provided to staff at the headquarters include: flexible start times in the morning and during lunch breaks with recovery in the evening;
- remote working for up to 2 days per week;

- an ATM on company premises available outside working hours;
- a service for the collection and distribution of personal online purchases;
- company nursery and kindergarten with fees proportionate to income;
- counselling services;
- free flu vaccinations;
- additional insurance coverage for permanent disability or death;
- supplementary insurance coverage for business travel abroad in the event of injury, illness, medical emergency, theft, or damage to luggage;
- the provision of steel water bottles to minimise the use of plastic;
- dedicated discounts on all products from the Group’s brands (for all employees);
- meal vouchers;
- meals in company canteens.

Furthermore, in 2025, the “Oniverse For You” programme provided employees in Italy with an annual sum of 500 or 200 euros (depending on seniority) for the purchase of a range of services and goods, such as: medical check-ups, school fees and summer camps, reimbursement for public transport subscriptions or elderly care, various vouchers, and others.

Those travelling for work, and who find themselves spending a long time abroad, are guaranteed an assistance package that includes, for example, indemnities for the cost of living and for environmental difficulties in the country of destination, housing, travel and transfer of the expatriated worker and their family and supplementary medical insurance for the expatriated worker and their family.

In almost all foreign production units, a range of services are guaranteed: free or token-cost canteen, in-company health care, sports facilities available, sociali-

sation and team-building events, 30% discount card, Christmas presents for children, Christmas and Easter contributions for workers, multi-sport card, gifts for new births, travel allowance, bonus for work performance, financial support in the event of the death of a close family member, additional holidays over and above national ones, based on seniority in the company and flu vaccination organised directly in the factory.

In some cases, the Group also finances technical schools for the training of young people; in others, it commits itself through the payment of school fees for the children of single employees working in the company. Company welfare and incentive policies are communicated to employees through specially prepared newsletters.

Commercial branches also recognise various benefits for their employees: gifts for employees’ newborn babies, performance-related bonuses, additional leave days over and above national holidays, based on seniority in the company, scholarships for the children of single parents, Christmas and Easter gifts for children and employees, multi-sport cards and cards giving access to various discounts, as well as food allowances.

The People Care project started in 2023 continued, which had envisaged the establishment of a new department at headquarters to manage services for all employees. The aim of this area is to support employees in meeting needs such as physiotherapy, blood check-ups, car overhauls, driving licence reviews and many others directly at the workplace.

As of 2025, these services are managed in a more automated manner through the use of a dedicated booking portal. The Group believes that this synergy can create high added value in the employee’s work-life balance.



## DE&I GENDER EQUALITY PROJECT

In 2023, Oniverse decided to embark on a journey involving the five leading Italian companies to obtain the Gender Equality Certification.

The national UNI/PdR125:2022 Practice, established in 2022, aims to promote equal opportunities for access and growth across all genders, while also strengthening the empowerment and responsibilities of women in the workplace, as they have historically been more exposed to disadvantage and discrimination.

The aim of obtaining the certification was not to find confirmation of the general fairness in place, nor to gain recognition for the services that have long been offered within the organisation, such as the nursery school established back in 2001.

On the other hand, the Group companies wanted to analyse the internal organisation in depth with the aim of identifying possible discriminations and perfectible situations with a view to continuous improvement.

During the certification project, the main areas analysed were corporate culture, recruiting and performance appraisal processes, processes and criteria relating to pay equity, opportunities for women's growth and inclusion in the company and the level of protection of parenthood and work-life balance.

Throughout 2025, the implementation of all planned activities and objectives continued:

basic training was provided for all new hires, all quantitative indicators were recalculated in search of any discrepancies, and with the exception of one company, all reported an improvement compared to the initial score.

The analysis regarding any salary disparities by gender (according to the methodology of the reference standard) has also been updated, and a general decrease in the number of cases exceeding the permitted limit has been observed. In general, considerable efforts have been directed towards training activities, both those more closely related to gender issues and those connected to the broader topic of human resource management.

Indeed, it is essential for the company to provide general training to all its employees, as the gender topic, while relevant, cannot be addressed in isolation: a broad and cross-cutting preparation allows for more effective prevention and protection in this area as well.

# 4.7 Quality of the workplace: respect for human rights and diversity

It is the Group's objective to promote and protect the dignity and psychophysical integrity of its staff and to support initiatives in the social and political fields. Oniverse condemns all forms of discrimination based on race, origin, ethnicity, disability, illness, religion, marital status, sexual orientation, political opinion, age, citizenship, gender or any other reason.

Manufacturers and suppliers reject any discriminatory practices at the stage of recruitment, with respect to pay, access to training, promotion and possible termination of employment or retirement.

The Group recognises the right of its employees to establish, participate in or join trade unions and/or organisations aimed at the protection and promotion of their interests, adopting an attitude of openness and collaboration towards the activities of trade unions. It also guarantees its workers respect for collective bargaining, freedom of opinion and the protection of workers' representatives.

In 2025, 28% of the Group's employees were covered by collective bargaining agreements, a percentage affected by all the production countries in which the Group operates and in which such agreements do

not exist. This percentage considers employees of the owned factories, which account for the manufacture of 80% of the items sent to stores. The right to freedom of association and trade union membership is guaranteed along the supply chain directly controlled by the Group and is demanded from all suppliers.

The control system currently in place provides for the sustainability assessment of suppliers, including compliance with the above-mentioned rights. Indeed, a major project has been launched to evaluate the suppliers involved in the business with the aim of promoting the improvement of all actors in the supply chain.

This system involves the collection of all data and aspects considered relevant by the Group (following the ESG rating) with the aim of producing a final score that serves as a starting point for continuous improvement and shared growth.

To date, this evaluation does not present itself as a discriminating factor, but is becoming increasingly important especially when considering new suppliers. Finally, Oniverse rejects any form of forced or compulsory labour. This refusal extends to both its own employees and to its entire distribution chain, and to any natural and/or legal person linked to the Group. Furthermore, by adhering to the principles of the UN Global Compact, the Group commits to supporting the elimination of all forms of forced or compulsory labour, including any work performed under coercion.

Oniverse respects the rights of children and rejects child labour, respecting the minimum age established for access to employment by the relevant national laws of each country.

<sup>5</sup>Some of the countries in which the Group operates make no provision for national collective bargaining agreements.

<sup>6</sup>See the following links for more details [Codice Etico](#) | [Code of Ethics](#)

At the production sites in Sri Lanka, Ethiopia, Serbia, Bulgaria, Croatia, Bosnia, Tunisia and Italy, the evolution of the main KPIs aimed at assessing the level of employee satisfaction and company climate is monitored. When the alert arrives, we proceed as follows:

- Analysis and documentary study of the case;
- Meeting to involve the departments concerned;
- Liaising with them to assess appropriate approaches and actions to be taken.

In 2025, the Group received approximately 60 labour complaints. The majority is sourced from foreign commercial subsidiaries and Italian companies. Following the reports, the Legal Office involves the board and Personnel office and, together with the managers, agrees on how to answer and what action to take. The Group is committed to ensuring compliance not only with applicable regulations, but also with best practices in the areas of working conditions, occupational health, and workplace safety.



## 4.8 Quality of the workplace: health and safety

The Group is committed to providing a safe working environment for its employees by complying with the procedures and regulations of the countries in which it operates. This takes the concrete form of ensuring entirely adequate:

- Equipment;
- Training;
- Teaching.

Consistent with this declaration of commitment, the 'Franchisee Project' was created in 2014 and effectively continued during 2025, with the aim of creating and ensuring an exchange of knowledge between direct stores and participating franchisees. Indeed, the risks that could compromise workers' health are numerous, such as: mechanical risks, electrical risks, thermal risks (related to the use of machinery and various equipment), chemical risks, environmental risks (related to travel to countries at risk), physical risks (related to the repetitiveness of work) and interference risks (contract work).

In an attempt to contain, reduce and control risks more and more efficiently, industrialisation and

mechanisation research is constantly being carried out to improve all phases of work. In view of the analysis of the causes of accidents, which revealed a significant number of commuting accidents, a new refresher course was implemented for workers, which also included measures to prevent this risk.

Throughout 2025, the Health & Safety coordination activities continued across various branches, both production and commercial, to identify and train resources specifically designated to manage safety issues, thereby ensuring more efficient and effective collaboration with the Italian headquarters. Mandatory training activities stipulated by the regulations for all companies have also continued.

The Prevention and Protection Service carries out inspections and periodic checks in:

- Italian branches: for process improvement and control. In the event of any critical issues to be resolved, the Service and all necessary offices are involved;
- suppliers and contract workers: for the drafting of a risk assessment document shared between the parties.

This document is always the result of an inspection - carried out by the Group Prevention Service - at the workplace where the supplier will perform the activity, followed by spot checks, and contains both a description and quantification of the risks themselves and the improvement measures planned to eliminate or mitigate them.

Listed below, the figures designated for control and monitoring activities:

- Employer;
- Prevention and Protection Service Manager (RSPP);
- Workers' Safety Representative (RLS);
- Appointed Physician. The procedures (part of the

Management System) that regulate how to verify the principles, general provisions and control processes include: the system structure and organisation, information management, training, communication, documentation management, system monitoring, accident, incident and non-conformity management, Corrective and Preventive Actions, system review and improvement, health and safety risk assessment, plants, equipment and workplaces, adoption and management of personal protective equipment, contract work safety, emergency management, safety signs, materials and substance management, health surveillance and safety of staff abroad. Any report of danger may reach the Prevention and Protection Service, the competent Workers' Safety Representative and the Supervisory Body, named or anonymously. To strengthen employees' awareness of this right, awareness-raising and sharing training meetings are organised. In addition, each Group company prepares a training plan that covers both general and more specific training in connection with work-related risks and risks intrinsic to the activities carried out and potentially dangerous situations. In the factories in Italy, Croatia, Ethiopia, Bulgaria, Bosnia, Sri Lanka and Tunisia, a safety at work monitoring system has been developed, integrated by software for system management and maintenance. In the other countries where the Group plants operate, implementation is currently in progress of the INFOR safety and maintenance system. The table below shows the accidents recorded at all Group locations. It reveals that most accidents occur in production plants and include minor injuries (e.g. needle sticks).

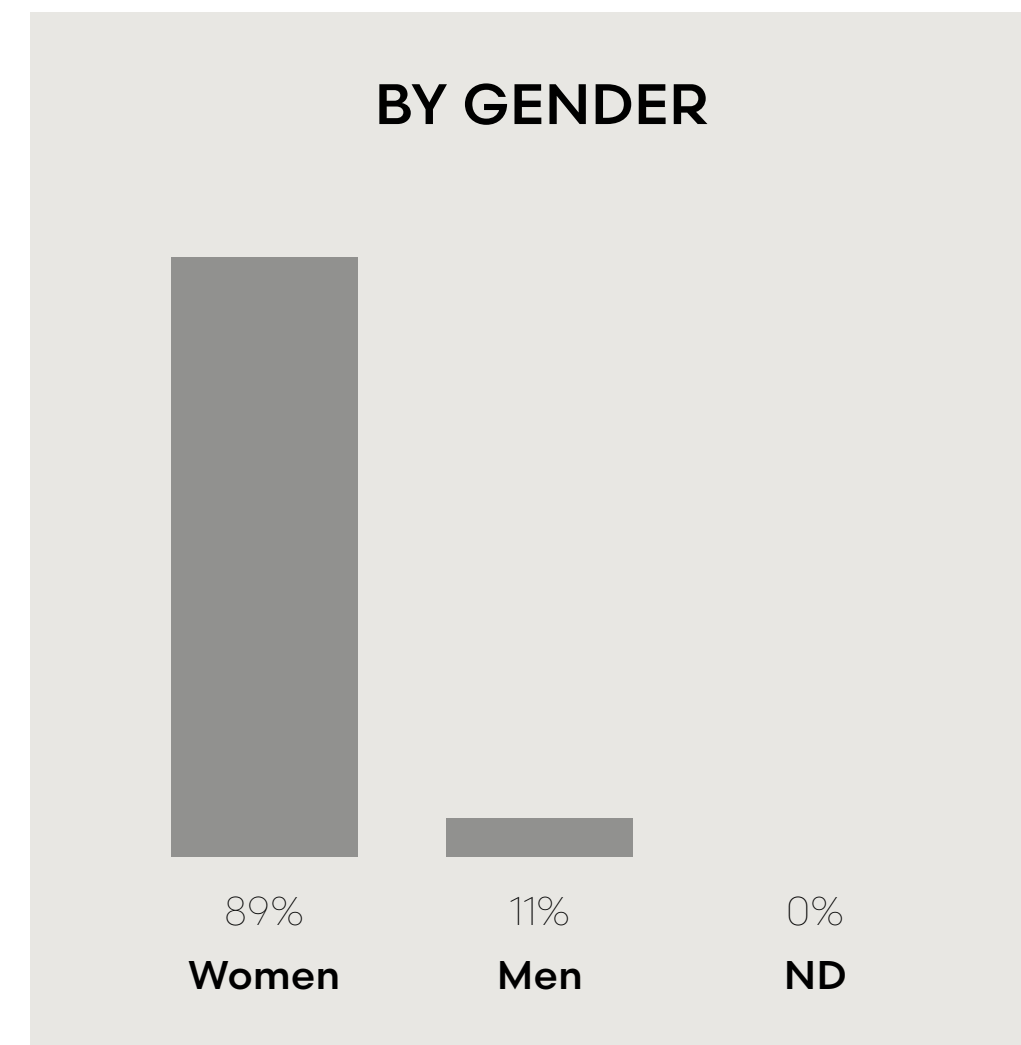
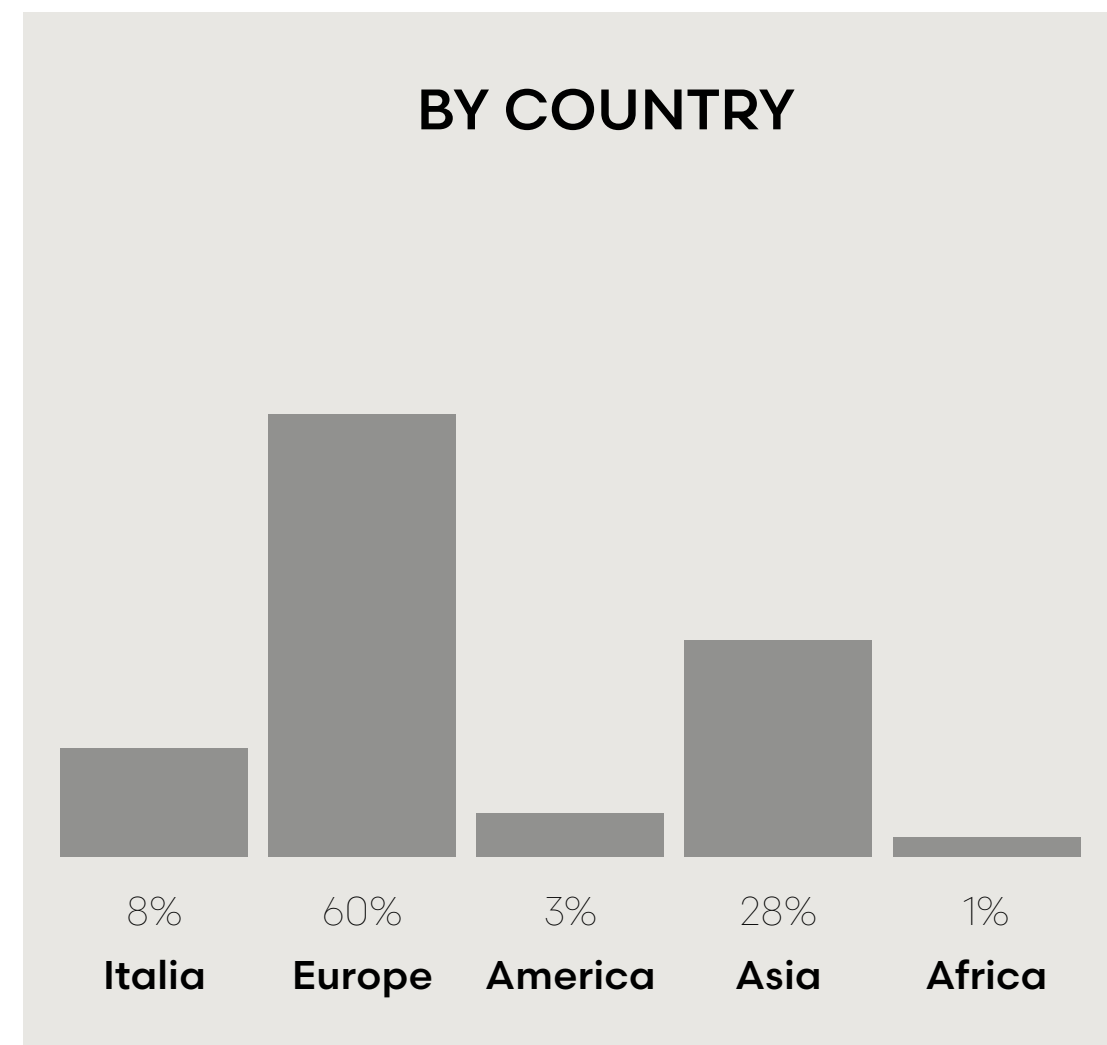
## INJURIES

	2023		2024		2025	
	NUMBER	INDICATOR <sup>7</sup>	NUMBER	INDICATOR <sup>7</sup>	NUMBER	INDICATOR <sup>7</sup>
Injuries recorded at work <sup>6</sup>	1,840	28.11	807	10	656	7.93
Deaths caused by work-related injuries	0	0	0	0	0	0.00
Injuries with serious consequences (excluding death)	26	0.40	28	0.35	16	0.19

<sup>6</sup>These include injuries in the workplace and while commuting, both where transport is organised by the organisation and for autonomous transport..

<sup>7</sup>The rate calculates how many injuries occurred as per the GRI standard. The indicator is calculated by dividing the number of injuries by the number of hours worked during the year (if not available, the hours worked are estimated) and multiplied by 1,000,000 hours.

## 2025 Injuries



In 2025, there were a total of 656 injuries, considering both direct employees and temporary staff; considering only direct employees, the accident cases drop to 589; a reduction was therefore recorded of more than 15% in the number of cases. For accidents related to direct employees, almost all (95%) occurred at the workplace. There were 14 cases of serious injuries (-50% vs 2024), mainly occurring in Italian companies and production plants. This constant decrease is the result of the continuous provision of tailored training on the subject of safety (in the workplace, safe driving, etc.).

The investigations have revealed that the main causes can be traced back to carelessness on the part of the operators or to random events. No organisational deficiencies or similar issues attributable to the Group can be identified, except for a single case in a foreign production plant. In order to guarantee the quality of the processes carried out by the supplier and to precisely verify the competence of the persons performing them (for certain types of work), the verification of training certificates carried out in relation to the use

of equipment for working at heights, the use of goods handling equipment, electrical work, etc. is foreseen. In addition to sharing material (also intranet) for correct risk reporting, employees of Group companies are generally trained on how to address the following figures:

- the Prevention and Protection Service directly, including during periodic inspections at the workplace;
- the Workers' Safety Representative present at the various locations or at local level (Workers' Safety Representative representing sales outlets);
- the Supervisory Body, also in anonymous form. In line with applicable legislation, participation and consultation processes are implemented for employees. Within the companies of the Group, this is done through annual meetings to raise awareness and share corporate results, as well as through the dissemination of documentation also via company intranets.

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05.

Communities

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The Group supports the promotion of educational, cultural, sports and solidarity activities in all the countries in which it operates. Numerous initiatives are supported by the Group's companies, subsidiaries and



production sites to promote culture, relationships and equal opportunities. Together with the Group, since 1999 the San Zeno Foundation has also been actively involved in promoting education as a right for all, regardless of background



The Group, together with the San Zeno Foundation, promotes and supports equal opportunities within its own reality by demanding the same of all players involved in its supply chains



The Group, together with the San Zeno Foundation, believes in and supports the right to work and strives to provide opportunities for employment even for those who were initially disadvantaged. In addition, it creates ad hoc training courses for people even without any particular experience, as the will to do and the passion are very often sufficient conditions for a satisfying daily work

# 5.1

## Our contribution to the local communities

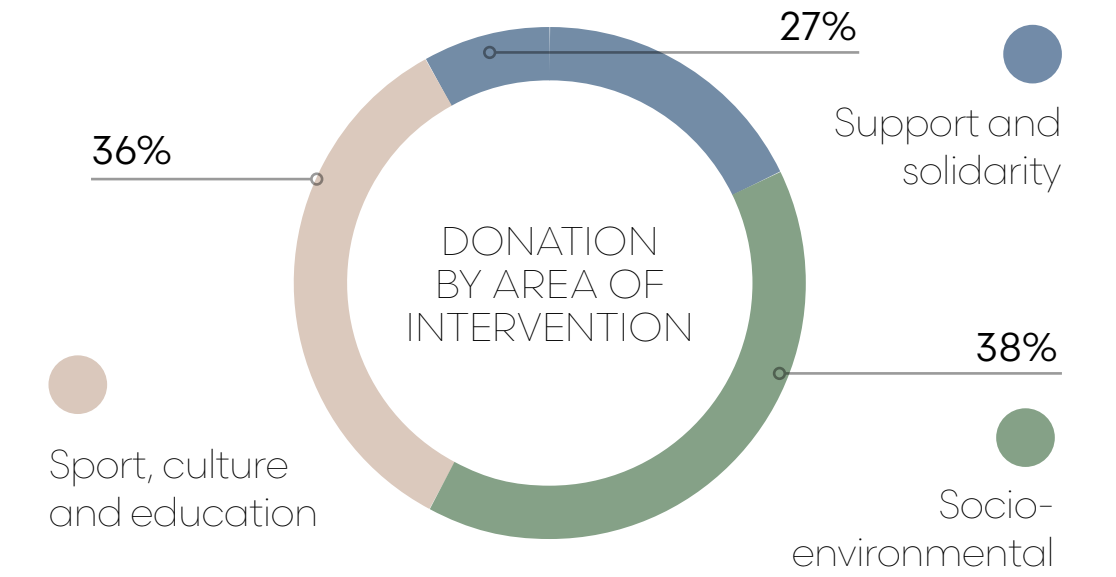
The Group believes and maintains that a valuable business must respect and support its employees, reduce its environmental impacts and interact positively with the surrounding communities.

As each of the Group activities is set in a unique social context deserving of attention and respect, Oniverse has always sought to actively contribute to support local activities in the social, sports, cultural and welfare spheres with targeted actions and reliable and transparent methods. Furthermore, since its inception, Oniverse has supported the San Zeno Foundation, which supports and finances educational and work projects in Italy and around the world.

Every year, during the months of October and November, a fund-raising campaign takes place in all Calzedonia and Intimissimi Italia sales outlets to support the Foundation, whereby, if the customer chooses to adhere, 3% of their expenditure is donated to the San Zeno Foundation: in 2025, more than €5,587,100 was collected.

In addition to this, the various Group companies financially support social, environmental, educational, cultural, sports and solidarity initiatives in favour of the communities where they work. In 2025, the total amount of donations by Oniverse is more than 3.3 million euros.

Below is a graph showing a breakdown of donations by area of intervention.



As can be seen, 48% of the total amount was donated to assistance and solidarity projects, and the remainder to social, environmental, sports, cultural and educational initiatives.

### Support and solidarity

In 2025, €300,000 was donated to support the refugee population in Afghanistan, which currently numbers over 2.6 million people and where years of conflict have caused a severe humanitarian crisis. The Group's support has been directed to UNHCR – the United Nations High Commissioner for Refugees – which is responsible for providing essential goods in the region. In the Middle East, Oniverse has supported the actions of ASVI in Syria, an organisation that has assisted over 67,000 individuals with primary relief actions since 2015, and which now aims to restore social cohesion in the area through the development of infrastructure, vocational training activities, and agricultural projects.

Lastly, €215,000 has been donated to the cooperative company La Casa per gli Immigrati to provide housing support to migrants; and €200,000 to the association Medici con l'Africa Cuamm for the purchase of fuel for ambulances and medicines for HIV and tuberculosis.

Beneficiary	Description of initiative
UNHCR	Humanitarian aid for the emergency in Afghanistan (€300,000)
ASVI Foundation	Humanitarian aid in Syria (€150,000)
Coop.Soc. La casa per gli immigrati	Housing support measures (€215,000)
Medici con l'Africa	Purchase of pharmaceuticals and essential goods (€200,000)

### Social-environmental

As regards social initiatives, both in Italy and abroad, Oniverse supports various contexts operating in favour of the communities and the environment. The most significant donations in the social sphere include €400,000 to foundations carrying out research and scientific outreach on longevity and health issues. On the other hand, abroad, particularly in Sri Lanka, where for years the Group has been funding charitable activities to improve the infrastructure of the places where many of its employees and their families live, over €322,000 was invested in the construction and improvement of school and hospital buildings.

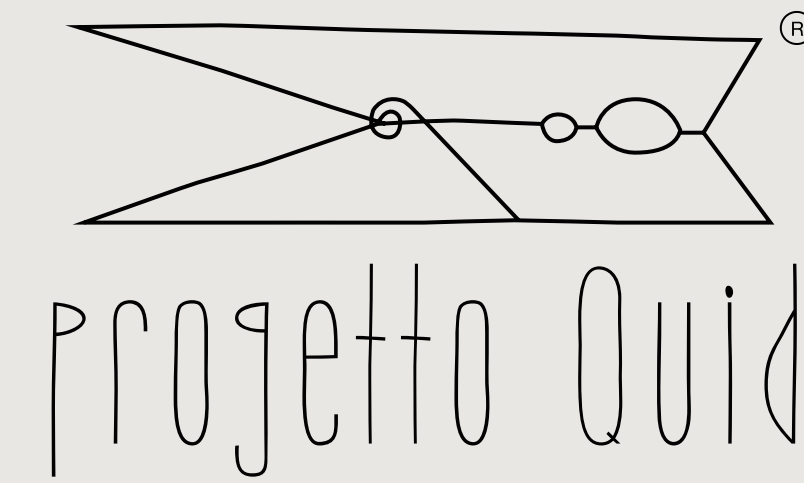
Beneficiary	Description of initiative
Local schools and hospitals	Construction of social infrastructure (€322,000)
Foundations for scientific dissemination	Support for research activities (€400,000)

### Sport, culture and education

Finally, Oniverse chose to support various cultural and sports projects again this year.

Among the most relevant, the Group chose to enhance the Veronese opera, through a donation to the Arena Foundation's "67 Columns" project, and the construction of a new school building, through a donation of €500,000 to the social cooperative company La Cometa.

Beneficiary	Description of initiative
Cometa	Construction of a new school (€500,000)
Local sports associations	Support of local sports associations (€93,397)
Fondazione Arena	Support of artistic activities (€100,000)



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## Oniverse & Progetto Quid

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Progetto Quid is a social enterprise established in 2013 that promotes the values of beauty, ethics, and sustainability. In particular, the company produces garments and accessories from surplus fabrics, salvaged through the work of individuals at risk of professional exclusion, generating a positive impact at both environmental and social levels.

Since 2013, Oniverse has been one of the main partners of Progetto Quid, from which it purchases various products each year and donates surplus raw materials. More specifically, in 2025, Progetto Quid produced approximately 380,000 pieces for some of the Group's main brands, including elegant shirts for Falconeri, colourful hair ties for Calzedonia and Tezenis, and a valuable kimono for Antonio Marras.



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### Social impact

Currently, the staff of Progetto Quid consists of 160 employees from 22 different nationalities, with 80% being women. Among these collaborators, 60% are individuals with a history of labour fragility, and 39% belong to protected classes and vulnerable categories for which there are no incentives or subsidies. The hiring of employees with this type of vulnerability also entails the development of tailored insertion and training programmes, which the professionals of Progetto Quid provide directly to enhance the capabilities of each collaborator.

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### Environmental impact

Since it first started operating, Progetto Quid has recovered over 2,220 km of fabrics, of which 94% originates from surplus stock of Italian brands, including Oniverse.

## Allocated amount 2025

	TOTAL
ECONOMIC COMMITMENT	€ 5,434,899
PROJECTS	67
COUNTRIES	14

### LATIN AMERICA

**Amount**  
€ 568,600

**No. of projects**  
6

**Countries**  
3

### EUROPE

**Amount**  
€ 3,069,799

**No. of projects**  
44

**Countries**  
2

### AFRICA

**Amount**  
€ 787,500

**No. of projects**  
6

**Countries**  
5

### ASIA

**Amount**  
€ 1,009,000

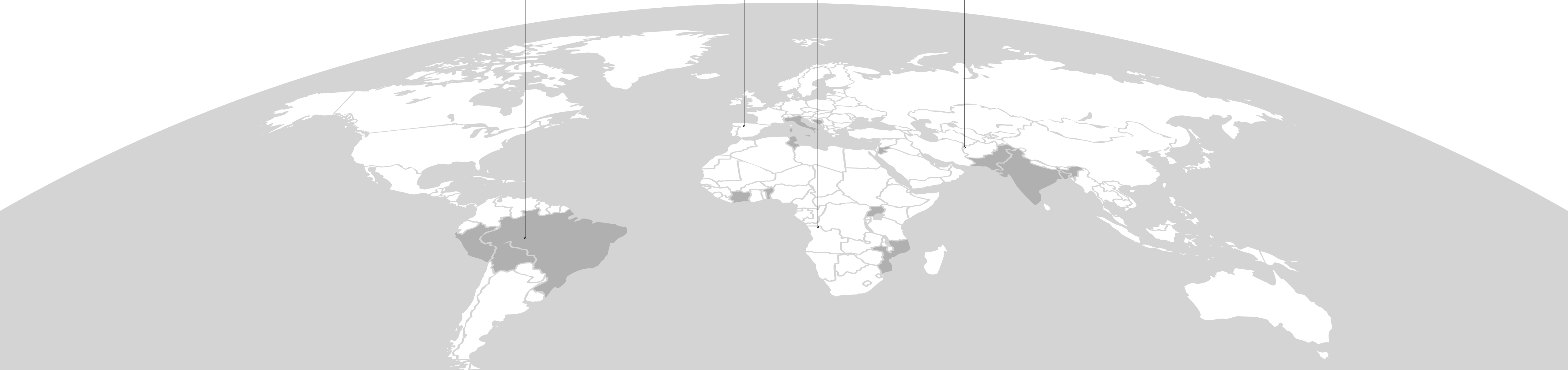
**No. of projects**  
9

**Countries**  
4

# 5.2 San Zeno Foundation

The San Zeno Foundation was founded in 1999 by Sandro Veronesi, Chairman of Oniverse, with the idea that education and work are the drivers of authentic change. It supports projects and initiatives that provide concrete tools to those experiencing situations of vulnerability or exclusion, to build their own path.

At the centre of its action are people: young people dropping out of school, prisoners in search of redemption, men and women who simply need a chance to start over. It envisions school as a place of growth and discovery, where students and teachers can find tools, stimulation and new perspectives, because it is only by investing in people that true and lasting impact is generated.



# Projects approved 1999-2025

	TOTAL
AMOUNT DISBURSED	€ 95,492,725
PROJECTS	1,667
COUNTRIES	74

## LATIN AMERICA

Amount  
€ 16,995,479

No. of projects  
354

No. of countries  
14

## EUROPE

Amount  
€ 46,056,812

No. of projects  
801

Paesi  
9

## AFRICA

Amount  
€ 18,604,665

No. of projects  
294

No. of countries  
35

## ASIA

Amount  
€ 13,735,769

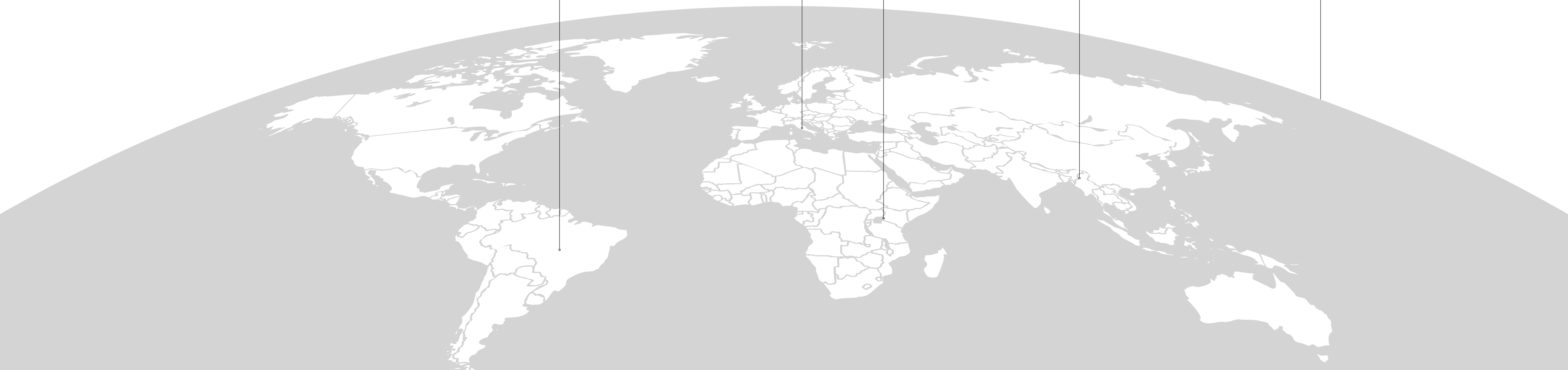
No. of projects  
217

No. of countries  
16

## INTERNATIONAL

Amount  
€ 100,000

No. of projects  
1





## Stories of change

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A total of 65 projects were approved during the year, distributed across 14 countries. The commitment abroad has returned to weigh almost as heavily as that of the national commitment. The Foundation has ensured continuity with the entities with which it had embarked on multi-year pathways, consolidating relationships built over time, and has broadened its perspective to new regions in Italy and new countries abroad — not in search of new objectives for their own sake, but rather to respond to concrete needs arising from the territories, listening to those who experience them every day.

In Asia, Africa and Latin America, the Foundation

has supported local entities capable of initiating generative projects even in particularly complex contexts. In certain areas — such as the Middle East — the prolongation of conflicts has restricted the opportunity to visit projects and to expand direct observation of the territories. The Foundation has not ceased to listen, continuing to provide support where possible and safe, mindful of its own limitations and the choice not to intervene in acute emergencies when it does not have the appropriate tools. It has supported access to education where formal schooling does not reach, engaging educational communities and valuing local resources. It has accompanied

training pathways for teachers and provided space for tutoring programmes and vocational training, enabling young people to build dignified work in their own country — providing tools and perspectives to choose to stay.

In Italy, in addition to the established presence in Verona, the Foundation has strengthened its work in various regions of the South and has expanded its focus to the Centre, intervening where resources are less distributed and challenges are more concentrated: urban peripheries, forgotten territories, educational centres that become local hubs and

bridges between school, family, and neighbourhood. It has supported personalised pathways for the employment of the most vulnerable individuals, assisting those who believe in work as a concrete tool for inclusion and dignity. In prisons, it has continued projects that believe in rehabilitation and in the right of every person to start anew. In reception facilities for individuals with challenging migration journeys, it has supported initiatives that safeguard fundamental rights and ensure access to new opportunities.



# VOICES FROM THE PROJECTS A SCHOOL FOR EVERYONE

A journey toward the future, and Vento di Terra — Zarqa and Mafraq, Jordan

## The words of Martina Mannoche, Country Representative Jordan for Terre des Hommes

This project was born from directly listening to the needs of Syrian children and families who have taken refuge in Jordan and live in informal settlements—places that are all too often invisible and far from essential services. Many children were born after their parents fled Syria, yet they grow up in conditions of severe precariousness: the distance from schools, the cost of transportation and school materials, and child labor in agricultural fields make access to education irregular or, for many, entirely absent. We have met adolescents who have never attended a single day of school. We have met children who became adults far too soon.

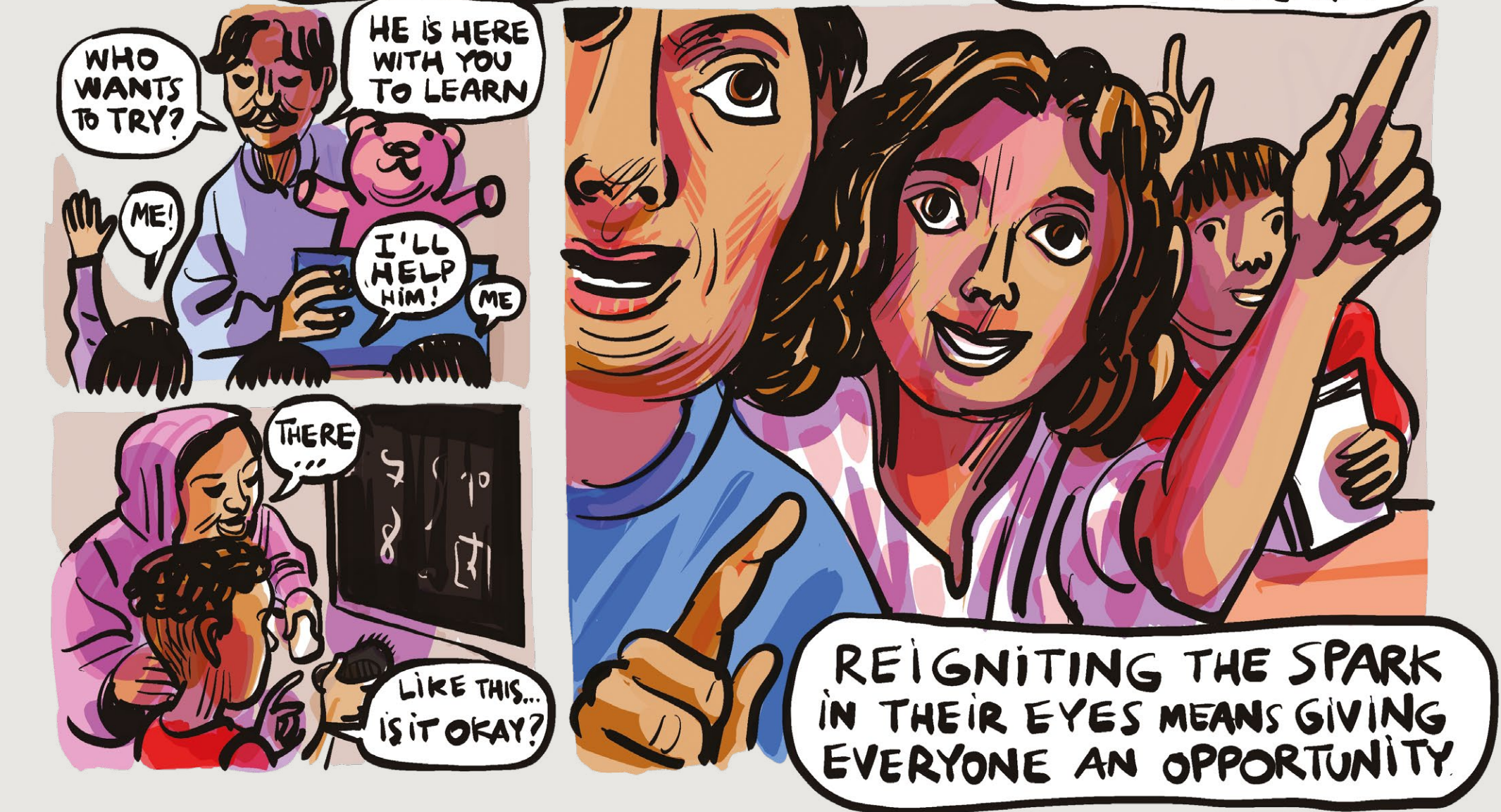
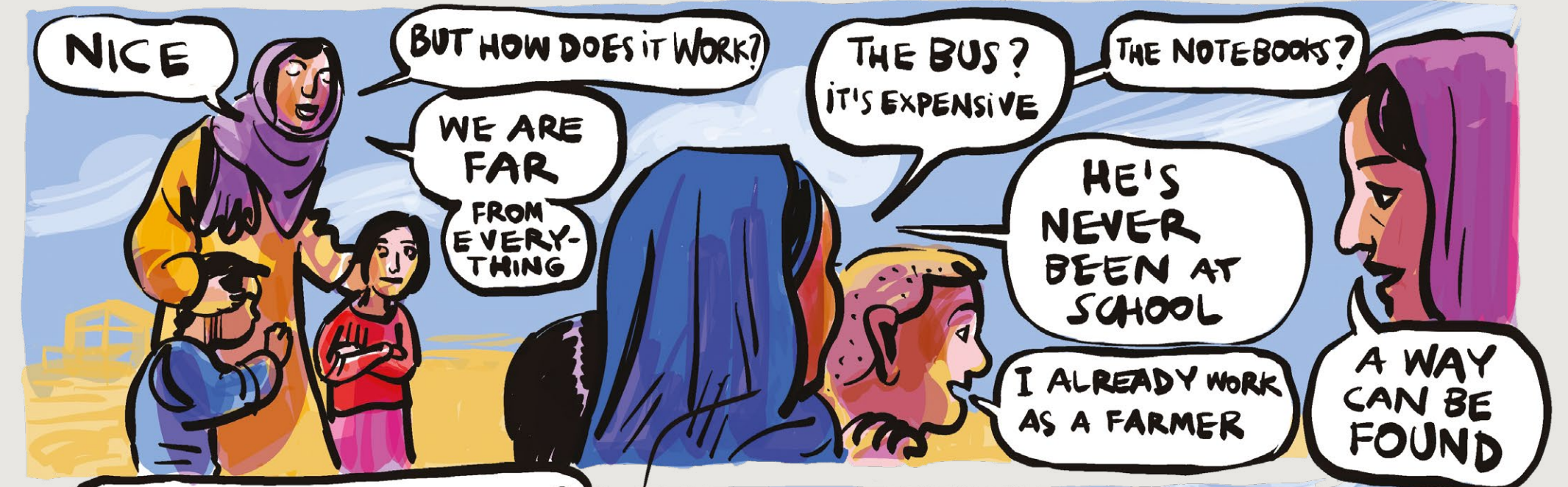
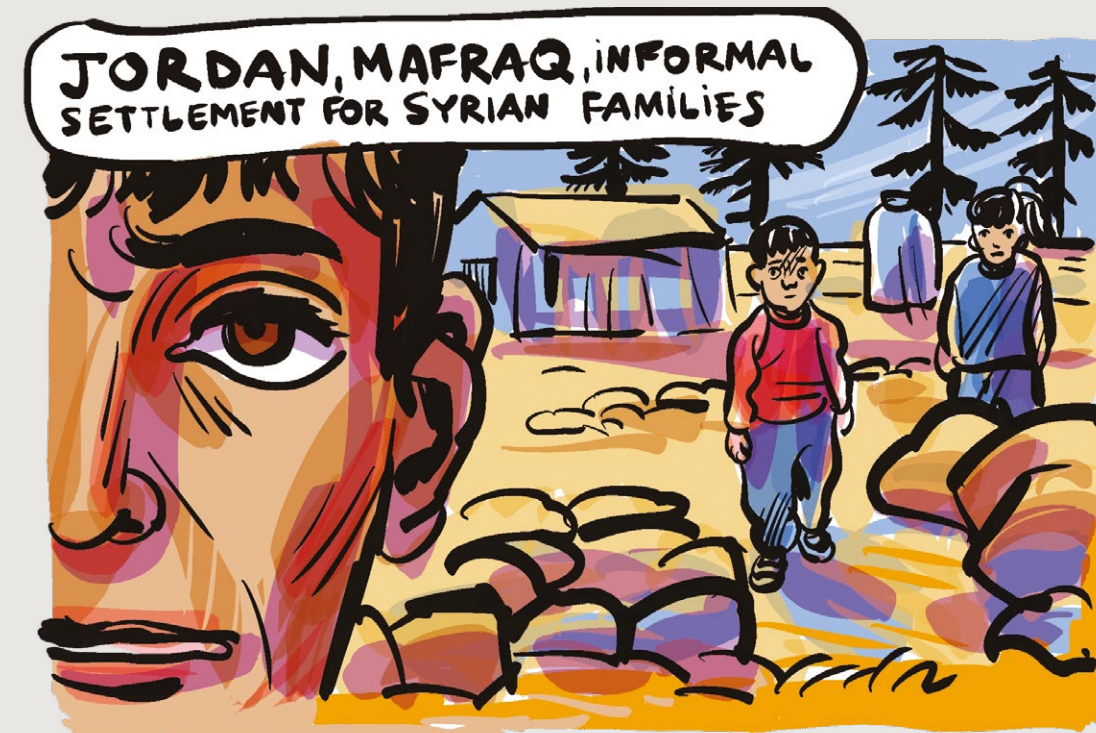
For us, non-formal education represents a concrete response to exclusion. Through basic literacy courses in Arabic and mathematics, as well as school support activities, the project offers children the opportunity to learn to read, write, and count, or to fill learning gaps that could otherwise permanently compromise their educational path. Stepping outside traditional frameworks means bringing education to places where it normally does not reach, adapting it to the rhythms, ages, and experiences of each child.

A central element of the project is the training of facilitators selected from within the settlements themselves. Investing in community resources builds a true educational outpost. Facilitators are trained in positive pedagogical methodologies and receive daily support from mentors.

This project is important to us because it embodies our commitment to ensuring the right to education even in the most marginalized contexts, where inequalities risk becoming permanent. For the communities we serve, the project represents much more than educational support: it is a safe meeting space where children can feel welcomed, heard, and supported. It is the relational space created between educators and chil-

dren, the trust of families, the collaboration between organizations and communities. It is within this alliance that learning is rekindled, becoming not only the acquisition of skills but also the possibility of a future.

This is why we chose the title of our project, “A journey toward the future”: so that the vulnerabilities and disadvantages these children experience today do not trap them in a present marked by hardship, but instead become the starting point for a future filled with opportunities, learning, and growth.



# VOICES FROM THE PROJECTS A SCHOOL FOR EVERYONE

Spartacus. Standing Together Against Labour Exploitation Giuste Terre Grosseto and Reggio Calabria, Italy

## The words of Marta Benini, Head of Project Design for Terre Guste

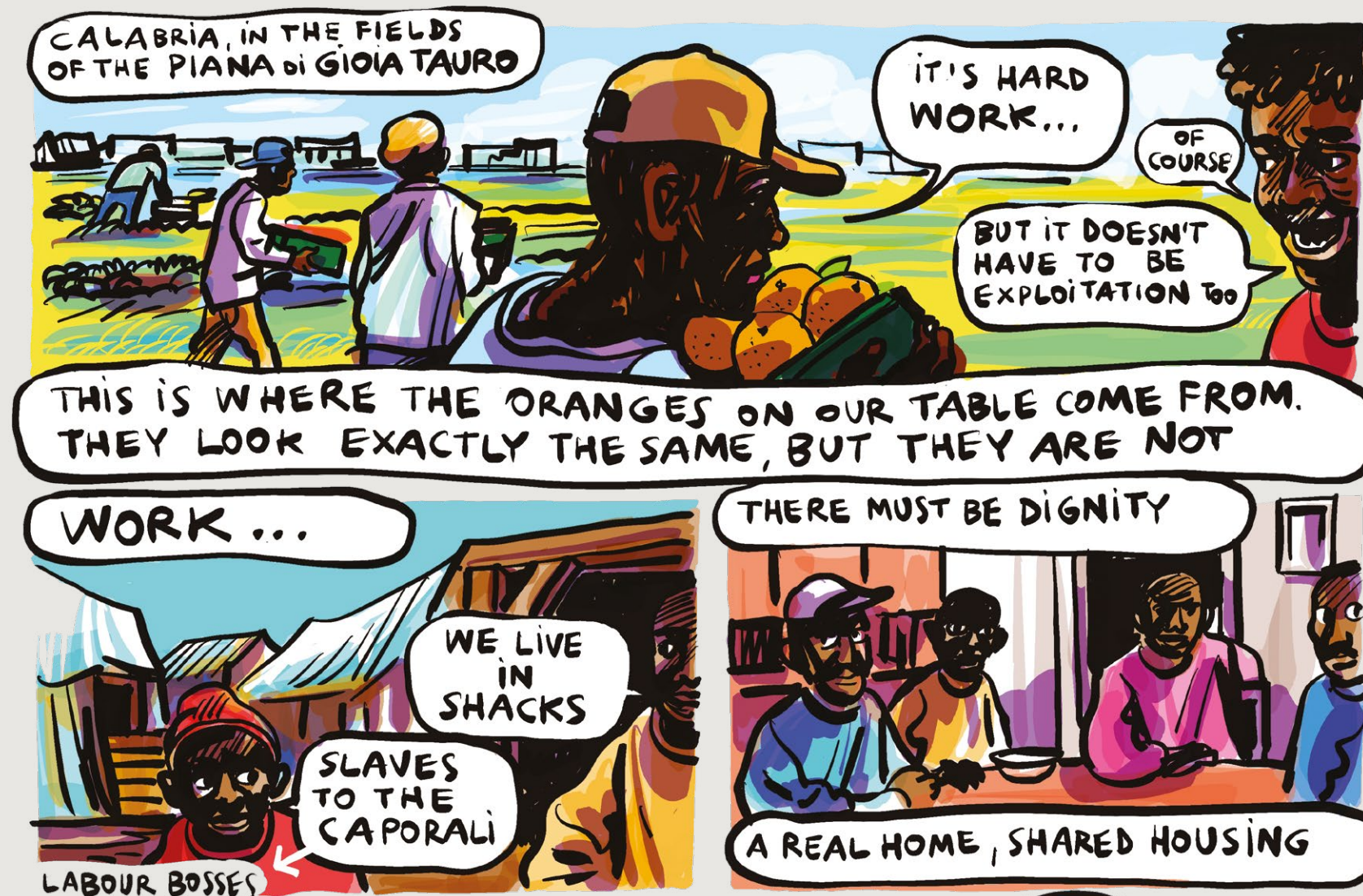
The Spartacus project was born from our daily encounters with migrant farmworkers employed in the fields of the Piana di Gioia Tauro, in Calabria—workers without rights, without protection, and often without alternatives.

It stems from the conviction that agricultural work should not be a sentence to exploitation and illegal gang mastering, but can once again become a pathway to dignity, autonomy, and redemption. Since 2018, we have chosen to build a model of solidarity based economy that places fair work at its core: formal contracts, decent wages, safety, housing, and the recognition of skills and rights.

For us, Spartacus is not just a labour inclusion project; it is a journey of human and professional empowerment. The migrants we meet are not a workforce to be placed somewhere—they are people with stories, often dramatic ones, with abilities and aspirations. Through technical, linguistic, and civic training, legal support, and hands on experience within ethical companies, many have been able to build continuity in employment and greater autonomy, leaving behind conditions of extreme precarity.

Encounters happen in the ghettos of Rosarno and San Ferdinando, in the citrus and olive fields, and in training spaces—places where mutual trust begins to grow, forming the foundation of any real change. We build relationships over time, through daily work that is often challenging, grounded in listening, presence, and shared responsibility. We create strategic alliances through network building with agricultural companies that choose legality, with institutions, with local organizations, and increasingly with the migrant workers themselves.

A crucial turning point has been the active involvement of the beneficiaries—some of whom are now team leaders and founding members of the Spartacus Cooperative. For us, this is the strongest sign of empowerment: not only working with dignity, but becoming protagonists of collective change.



TO RECEIVE TRAINING AND LEGAL ASSISTANCE



UP TO FOUNDING ONE'S OWN COOPERATIVE



BECAUSE AN ALTERNATIVE TO EXPLOITATION IS POSSIBLE IN PUGLIA AS IN CALABRIA, IN TUSCANY AS IN LOMBARDY



# ONIVERSE

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## 06.

## Products

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Aware of the high impact in terms of the use of water resources and intrinsic characteristics of production processes, Oniverse is committed to investing in the continuous streamlining of machinery, processes and chemicals used in order to be able to guarantee



products with high quality standards and a decreasing use of resources thanks to the implementation of raw materials with a low environmental impact. Tests are also carried out on an ongoing basis to ensure a safe release of wastewater for people and biodiversity.



Oniverse is committed to increasing the use of certified chemical auxiliaries and dyeing, which guarantee a more environmentally friendly production process with less impact along the supply chain, as well as compliance with the highest quality standards in force.

# 6.1

## Product and process sustainability

The high quality of production processes and finished products is also ensured by the verticalisation of the supply chain and product specialisation.

As already mentioned, the direct control of the production phases represents a distinctive and strategic element for the Group, bringing significant added value. In fact, this approach allows for stricter control of the supply chain and products, offering greater assurance to consumers. Furthermore, it allows for a more careful selection of raw materials and their use, promoting transparency, awareness and the choice of solutions with a lower environmental impact whenever possible.

### FASHION SEGMENT

In the process of constructing a new item of clothing, the way materials are sourced is defined during the development stages of a collection: the Style and Product offices select the materials to be used in a collection based on stylistic considerations, but also on quality and production capacities. The whole process of designing the collections takes place internally within the Group and is oriented towards the selection and use of raw materials, where possible, from transparent and therefore more responsible supply chains, and which can

guarantee a lower environmental impact than traditional alternatives thanks to specific certifications. In the reporting year, the number of products containing fabrics with a lower environmental impact reached 23% of total production, representing a slight decrease and returning to the value of 2023.

In analysing in detail the purchase of raw materials with a lower impact, the share stands at 18% of the total. The percentage, which has decreased by approximately 10% compared to the previous year, largely reflects a methodological revision introduced by the Group, which has chosen to apply stricter criteria in defining materials with a "lower impact". During the year, the Group decided to strengthen the selection criteria for certifications that ensure an improvement in the environmental and/or social performance of materials compared to conventional alternatives.

Among the most relevant examples are certified organic cotton (Global Organic Textile Standard-GOTS<sup>2</sup>/Organic Content Standard-OCS<sup>3</sup>); recycled fibres (Global Recycled Standard-GRS<sup>4</sup>); fibres with accelerated degradability and those produced through processes subjected to particularly stringent and verified controls, as in the case of BLUESIGN<sup>®5</sup> certification; registered trademarks such as TENCEL<sup>™</sup> and ECOVERO<sup>™</sup>, produced by the company Lenzing<sup>6</sup>, which exhibit more efficient processes and the management of chemicals in more controlled production cycles, consequently leading to a lower environmental impact (compared to conventional modal and viscose).

In addition to the environmental aspect, certifications such as GOTS or RWS<sup>7</sup> also ensure a reduction of (negative) social impacts along the supply chain and, regarding animal-derived yarns, a greater control over the respect for their welfare.

In addition to the review of the categories of materials with 'lower impact', there was, however, a general decrease in materials having lower impact characteristics in 2025 due to issues related to performance and sourcing costs of the materials, except for isolated cases.

Specifically, the share of low-impact Modal has increased by 52% in terms of volume purchased, rising from 29% of the total in 2024 to 45% of the total in 2025, and the share of low-impact Viscose has increased by 43% of the total viscose, rising from 11% to 54% (over 900 tonnes).

### Calzedonia

All articles of the Calzedonia brand (in the product categories tights and hosiery in Micromodal, Modal and Viscose, and in the category Leggings) are produced with TENCEL<sup>™</sup> modal yarn and/or ECOVERO<sup>™</sup> viscose from the company Lenzing. Furthermore, in 2025, organic cotton was used and the share of linen (a natural fibre) employed increased.

The commitment to the use of recycled fibres continues for the Beachwear collections, despite a reduction in usage due to the differing mechanical performance of the material compared to conventional materials.

The commitment to packaging materials continues, prioritising the use of recycled plastic and certified FSC recycled paper. For more information, refer to the table "Packaging (tonnes)" on page 65.

### Tezenis

Tezenis uses lower impact fibres for the articles in the 'Be the change' collection. To share some examples: organic cotton certified according to GOTS and OCS standards; ECOVERO<sup>™</sup> viscose by Lenzing; last but not least, GRS-certified recycled polyester and polyamide for laces and main fabrics.

### Intimissimi

In 2025, the Intimissimi brand again renews its commitment towards the use of materials with a lower environmental impact in its various collections of lingerie, pyjamas, and knitwear.

The fibres used include silk certified by BLUESIGN<sup>®</sup>, which certifies a reduced impact of the chemicals used in the dyeing process; the Tencel<sup>™</sup> modal by Lenzing; AMNI SOUL ECO<sup>®</sup> polyamide, which is highly biodegradable (compared to conventional polyamide); and mulesing-free merino wool.

### Falconeri

Falconeri seeks to prioritise the use of natural fibres in preparing its clothing, compatibly with the technical limits for their development.

GRS-certified cashmere fabrics have been maintained for the production of men's and women's outerwear; all down used has been sourced from suppliers certified according to the Responsible Down Standard (RDS) traceability standards. With regard to natural silk fibre, 33% is certified BLUESIGN<sup>®</sup>, whilst the wool yarns are mulesing free, with a portion being RWS (6%). The cotton content for the spring/summer season is OCS certified.

Starting 2019, Falconeri joined the Sustainable Fibre Alliance (SFA), an international non-profit organi-

<sup>1</sup>A product is considered to have a lower impact when it has at least one component with a sustainability characteristic (environmental and/or social).

<sup>2</sup>[Home - GOTS - Global Organic Textile Standard](#)

<sup>3</sup>[Organic Content Standard \(OCS\) - Textile Exchange](#)

<sup>4</sup>[Recycled Claim Standard \(RCS\) + Global Recycled Standard \(GRS\) - Textile Exchange](#)

<sup>5</sup>[Bluesign | Safer Chemistry & Responsible Textile Production](#)

<sup>6</sup>[Lenzing - Innovative By Nature](#)

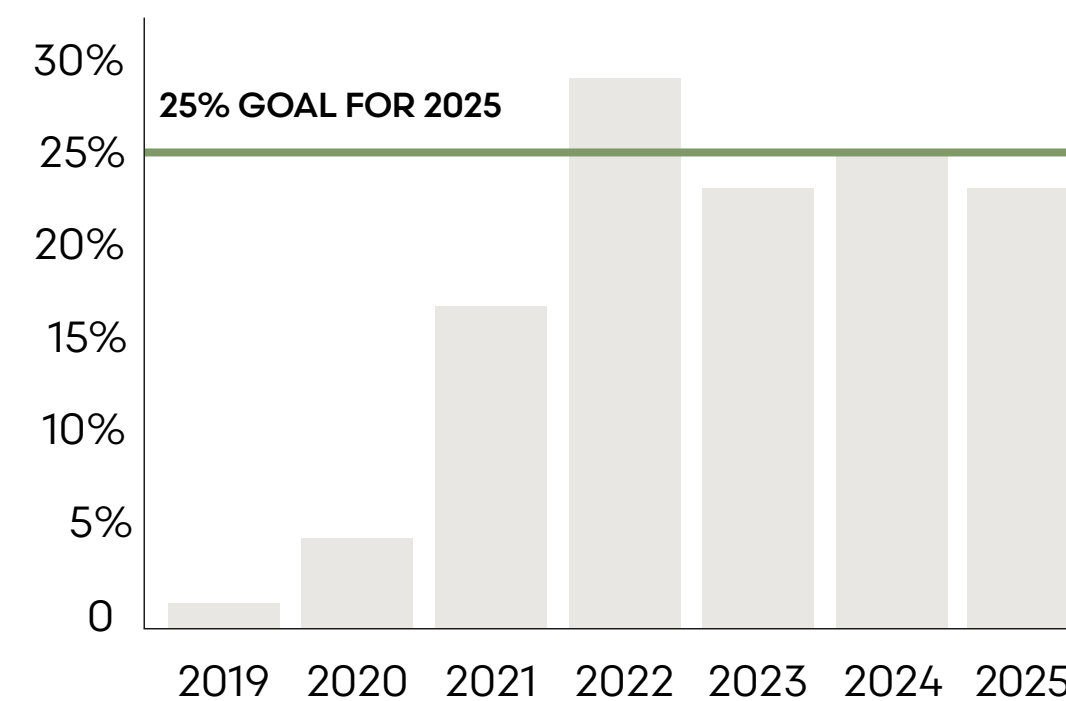
<sup>7</sup>[Responsible Wool Standard \(RWS\) - Textile Exchange](#)

sation whose objective is to guarantee that the cashmere marketed internationally is produced using sustainable practices, with a consequent reduction of the environmental footprint and guarantee of the adequacy of the economic return for participants throughout the supply chain. Falconeri is also a member of the Cashmere and Camel hair Manufacturers Institute (CCMI), founded in 1984 to protect the integrity of cashmere and camel fleece products.

## Atelier Emè

The brand has chosen to increase the materials made from GRS-certified recycled yarns, specifically for polyester material, which has risen from representing 7% of the total in 2024 to 23% in 2025 (indicating an increase of over 15%).

**GARMENTS MADE FROM LOWER-IMPACT MATERIALS**



## FOOD & WINE SEGMENT

The Group considers the selection of raw materials a fundamental element in the wine and food sectors. This is precisely why Oniwines and Signorvino dedicate particular attention and resources to the research and selection of the ingredients and raw materials used in their products. In addition, brands in the sector seek to enhance virtuous behaviour by selecting among their suppliers companies that are concretely committed to reducing the impact of their activities and/or creating added value.

Furthermore, in 2024 Signorvino obtained the appropriate certification by the ICEA to store, distribute and sell organic products. For Oniwines, on the other hand, the pursuit of quality and the reduction of its impact goes through the selection of raw materials close to our wineries and efficient production processes. In 2025, Oniwines further expanded by acquiring its sixth winery: Pico Maccario, located in Piedmont between Monferrato and Langhe, is a producer of some of the emblematic denominations of the region.

## YACHTING SEGMENT

For Cantiere del Pardo, the search for and adoption of solutions with a lower environmental impact is mainly through eco-design and technological innovations. In 2024, Cantiere del Pardo invested in the design of a prototype sailing vessel with a reduced impact on marine environments and a material recyclability of approximately 95%. Specifically, the hull of the boat is made from a specially formulated fibreglass which, when properly disposed of, can be separated into its basic components and thus recycled.

The prototype was launched in 2025.

# 6.2 Selection and evaluation of suppliers

The Group is oriented towards collaborating with companies with the main quality and environmental certifications. In addition, compliance with the three Codes below (which are constantly being updated) is demanded from subcontractors to ensure greater quality and control along the supply chain:

- The Technical Specifications of Conformity, which set out the mechanical, chemical, and physical requirements that the Group imposes on its suppliers (raw materials, semi-finished and finished products), and which are aligned with the most stringent regulations in force among the countries in which the Group operates (see the chapter on “Product quality and safety”);
- the Group Code of Ethics and the Supplier Code of Conduct, which suppliers are required to expressly endorse in order to start collaborating with the Group, committing to ensure compliance with the principles and standards indicated.

In addition to recalling the need to respect current laws and regulations, the Codes also describe the standards regarding the areas relative to people, the environment and transparency, being inspired by reference international standards, such as ILO conventions, and paying close attention in particular

to respect for human rights under the scope of the UN Guiding Principles on Business and Human Rights, as well as other industry best practices. The Group set itself the aim of extending to all suppliers the obligation to accept the Code of Ethics and the Supplier Code of Conduct as a condition for being able to start the collaboration.

Both documents are constantly updated in a bid to respect the best standards with a view to continuous evolution. Suppliers are selected after careful verification by the Materials Research & Development Department to ensure reliability, production capacity and technical conformity. If they qualify, they must then accept the Codes described above and the Group’s operating procedures. Following this, suppliers must also demonstrate the responsibility and traceability of their production. The monitoring of suppliers by the Group to ensure and verify compliance with the required quality and management standards takes place continuously and constantly through dialogue and face-to-face visits. Comparison and transparent dialogue have also established a collaborative relationship over time with regard to sustainability topics.

The Group frequently monitors the companies involved to maintain consistent product standards.

## 6.3 Responsible procurement and consumption of materials

### FASHION SEGMENT

The Group is aware of how much the design of a product influences its environmental impact, both in terms of the materials used and the management of its end-of-life. This is why we pay increasing attention to the materials to be used in our collections and in the packaging components accompanying them. In 2025, 18%<sup>8</sup> of the materials used have a low environmental impact<sup>9</sup>.

	2023	2024	2025
RAW <sup>10</sup> (t)			
Natural yarn <sup>11</sup>	5,187.35	2,722.87	2,139.95
Artificial yarn <sup>12</sup>	1,508.46	1,919.73	2,043.76
Synthetic yarn <sup>13</sup>	9,374.00	2,447.28	2,557.45
<b>TOTALE FILATO</b>	16,069.82	7,089.88	6,741.16
Natural fabric/lace <sup>11</sup>	1,371.88	1,515.84	1,430.36
Artificial fabric/lace <sup>12</sup>	1,312.09	1,138.93	1,056.88
Synthetic fabric/lace <sup>13</sup>	792.31	525.52	1,369.59
<b>TOTAL FABRIC</b>	3,476.28	3,180.29 <sup>14</sup>	3,856.83
<b>TOTAL RAW</b>	<b>19,546.10</b>	<b>10,270.17</b>	<b>10,597.99</b>
FINISHED (t)			
Natural fabric/lace <sup>11</sup>	5,187.35	6,177.99	5,340.68
Artificial fabric/lace <sup>12</sup>	1,508.46	1,657.90	1,514.65
Synthetic fabric/lace <sup>13</sup>	9,374.00	8,250.63	8,898.18
<b>TOTAL FINISHED</b>	16,069.82	16,086.52	15,753.51
<b>TOTAL MATERIALS PURCHASED</b>	<b>35,615.92</b>	<b>26,356.69</b>	<b>26,351.50</b>

The main raw materials used by the Group are: fabrics, yarns and laces, as well as various types of accessories (such as hooks, laces, belts, elastic, etc.). As can be observed, the volume purchased is nearly stable when compared to the previous year, but has decreased significantly compared to 2023 (-26%).

With regard to finished fabrics, a -2% reduction in purchased volumes has been recorded, compared to a +3% increase in raw materials (when compared to 2023, it decreases to -29% of purchased volumes).

This reduction is the result of strategic purchasing decisions, the level of materials held in stock, and production trends.

Specifically, the fibres that demonstrated the greatest fluctuation compared to the previous year were: cotton, with a reduction of nearly 30% in the organic category and 15% overall; natural fibres of animal origin such as wool and cashmere decreased by approximately 4%, while silk increased by around 10%.

On the other hand, with regard to synthetic fibres, recycled polyester has more than doubled compared to 2024, increasing from 60 tonnes to over 140 tonnes (against a +14% increase in purchased volumes).

In the case of artificial fibres, viscose is the fibre that, despite a decrease in the overall quantity purchased (-3%), has witnessed a significant increase in the lower impact category (from approximately 243 tonnes to over 1,185 tonnes), alongside Modal, which has been converted for over 50% from conventional to low impact. Within the production process, approximately 4,079.78 tonnes of chemicals were purchased during the year, over half of which had a reduced environmental impact, as well as 215 tonnes of dyes and inks.

### Circular economy in the Group

At Oniverse, environmental sustainability is translated into concrete actions to reduce the impact the Group

has on the surrounding world. Through an integrated approach involving the entire supply chain, including the proprietary stores, the Group is working to reduce waste and the need for new raw materials through an effective circular economy. The most relevant environmental challenges concern the production and recycling of garments, in particular those composed of different fibres. Through extensive research and targeted investment, an innovative technology has been developed to separate certain synthetic fibres without compromising their quality. In partnership with other companies at the forefront of these topics, the Group is implementing a highly efficient industrial recycling process to reduce the environmental impact of the supply chain. The focus is on tights, an iconic product of the Calzedonia brand and ideal to start this path, thanks to its complex but standardised composition. Through advanced technology and a targeted fibre separation process, 100% of the polyamide in the tights can be recovered, keeping their quality intact. This method has been recognised by the European Commission as highly innovative and in line with the sustainability goals of the Green Deal. Thanks to this pioneering vision, Oniverse won the European LIFE call with the RE-TIGHTS project, obtaining additional funding to further develop this

<sup>8</sup>See the explanation regarding the methodological change on page 61.

<sup>9</sup>The division between conventional raw materials, recycled materials, and materials with lower environmental impact was introduced within the Group in 2020.

<sup>10</sup>Raw material: yarn/fabric that has not yet been treated or finished and has undergone internal finishing operations such as dyeing, printing, soaking, ironing or other treatments that improve the material's appearance and properties.

<sup>11</sup>Natural yarns/fabrics include materials made from, for example, cotton, linen, wool, cashmere, silk, etc.

<sup>12</sup>Artificial yarns/fabrics include materials made from, for example: modal/micromodal, viscose, etc.

<sup>13</sup>Synthetic yarns/fabrics include materials made from, for example, polyester, polyamide, polyurethane, acrylic, etc.

<sup>14</sup>Value amended compared to the 2024 version due to an error; it is confirmed that the total amounts to 3,180.29 and not 3,229.25.

revolutionary technological and conceptual innovation. Currently, the work is still in the prototype stage and by 2026 the recycling process will be industrialised, mainly through the involvement of stores. In actual fact, the Group is working on implementing a system whereby used tights can be collected at the point of sale and transported to the plants for recycling. The new products resulting from this process will then be available for sale again, thus completing the circle of the circular economy.

## News 2025!

During the year in question, the project continued its development path: the collection of discarded tights from customers was initiated at the stores in France, where the first pilot collection activity will take place. Furthermore, a parallel activity has been initiated to estimate the impact of this new product through the Life Cycle Assessment (LCA) methodology. The methodology adopted involves the analysis of actual impacts through the collection of primary data (and, when unavailable, literature data) relating to both conventional tights and the corresponding recycled model, considering the entire life cycle, from the extraction of raw materials to final disposal. Once the impact of the two products (expressed in terms of the quantity of emissions generated) has been calculated, it will be possible to define the actual reduction in impact of the recycled product compared to the conventional equivalent.

## FOOD & WINE SEGMENT

This segment consists of two important entities: the Signorvino brand and the Oniwines universe, consisting of the Group's six proprietary wineries. The guiding star for brands is to be able to offer all their customers

(whether in the B2C or B2B channel) products of the highest possible quality. Considering that Oniwines comprises a value chain that starts from the cultivation of vineyards and extends to the bottling and sale of wine, the company's purchases therefore range from consumables for the management of the vineyard (fertilisers, seeds, plant protection products, etc.), to the processing of grapes into wine and bottling (glass bottles, closures, labels, capsules), concluding with packaging materials (boxes), which are addressed in the following chapter.

As for Signorvino, which is instead characterised by wine sales and catering activities, the main materials used to conduct its business are: bottles of wine for direct sale and/or consumption at the table, alcoholic and non-alcoholic beverages to be consumed at the counter/table, ingredients for culinary preparations and finished food products that are mainly seasonal (e.g. Christmas or Easter).

As previously mentioned, Signorvino and Oniwines coexist in synergy; in fact, a small part of Signorvino's offer is provided by the Group's wineries (about 7% of the total). Below is a list of the materials purchased during 2025:

WINE CELLARS (t)		
	2024	2025
Purchased grapes	100	186
Miscellaneous products <sup>14</sup>	127	530
Cork	1	5
Plastic	1	0
Wood	2	10
Metal	18	0
Paper	3	4
Glass	91	290
<b>TOTAL</b>	<b>343</b>	<b>1,025</b>

The wineries have recorded significant growth, supported by the Group's investments to strengthen its presence in the wine sector. In particular, ERT1050 has entered full production mode, increasing from 27,000 bottles in 2024 to over 100,000 in 2025, resulting in a corresponding rise in the use of raw materials such as glass and fertilisers. In general, all wineries have increased production, with an average increase of 140%. During FY 2025, the quality of data collection improved: the introduction of management software allowed for the centralisation and more accurate tracking of information from small, geographically distributed production entities.

SIGNORVINO (t)		
	2024	2025
Food <sup>15</sup>	1,163	1,297
Bottles of wine <sup>16</sup>	3,261	3,305
of which Oniwines <sup>17</sup>	96	230
Beverages <sup>18</sup>	284	278
<b>TOTAL</b>	<b>4,798</b>	<b>5,098</b>

<sup>15</sup> Ingredients used for culinary preparations for table consumption in the brand's points of sale and finished products (direct sales).

<sup>16</sup> The category "Bottles of wine" includes all products sold/consumed at the table in the brand's points of sale, supplied by winemakers not belonging to the Group.

<sup>17</sup> The category "of which Oniwines" includes the bottles of wine sold/consumed at the table in the brand's points of sale, supplied by the Group's Wineries.

<sup>18</sup> The category "Beverages" includes all products sold/consumed at the table in the brand's points of sale, such as beer, spirits, non-alcoholic drinks, tea, and coffee.

## YACHTING SEGMENT

Cantiere del Pardo utilises both raw materials and semi-finished products from third parties (such as, for example, fibreglass hulls) in its production processes. The main raw materials purchased by the Company are fibreglass and wood.

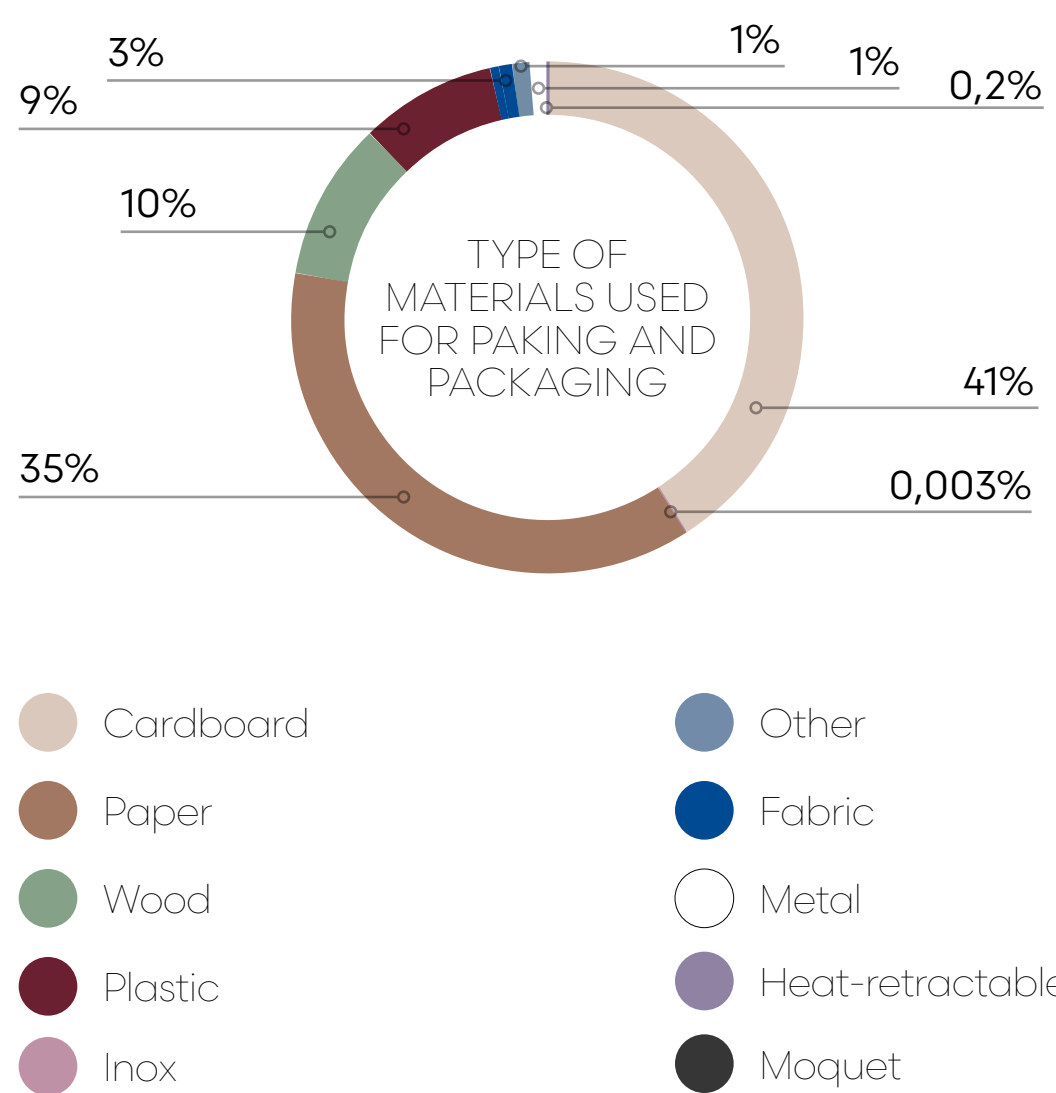
The increase in the volumes of raw materials compared to 2024 is mainly attributable to an improvement in data collection (and calculation methodology).

As can be seen from the table "incoming materials", the materials that have experienced the greatest increase are wood, interior furnishings, and fibreglass.

CANTIERE DEL PARDO (t)		
	2024	2025
Fibreglass	610.97	707.36
Engines	160.15	134.51
Wood	40.87	669.00
Natural teak	114.10	11.89
Synthetic teak	9.50	8.92
Stainless steel	80.00	54.00
Metal	40.58	35.11
Heating/cooling systems	39.93	35.77
Miscellaneous	32.49	34.40
Plastic	27.83	26.30
Carbon fibre composite	9.62	7.41
Electrical and electronic equipment	5.65	8.36
Materials for interior furnishings	4.47	5.53
<b>TOTAL</b>	<b>1,176.15</b>	<b>1,738.56</b>

# 6.4 Packaging

Given the many different production and commercial requirements, numerous strategies are employed by Oniverse to reduce the impact of packaging: from the elimination of superfluous material in order to reduce the amount of disposable materials to the replacement of plastic packaging with products that are more degradable, such as paper or cardboard, or even the optimisation of the use of recycled paper in tags, shopping bags and paper products. And wherever possible, the



Group opts for reusable products rather than disposable ones, developing the necessary packaging locally with a view to reducing the impact of transport and supporting local economies. For example, the Group's brands offer customers the option of purchasing an organic cotton bag as an alternative to the recycled FSC paper bag. This has, in 2025 too, resulted in a reduction in the consumption of paper bags for articles purchased (-3% vs 2024).

With regard to plastic and fibreglass consumption, the number of mannequins sent to retail outlets decreased by -8%, corresponding to a -19% reduction in materials purchased. This progressive reduction over the years is related to the increased durability of the mannequins already present in the retail outlets and the more careful monitoring of orders by Headquarters, thanks to the 'mannequin campaign'.

PACKAGING (t)			
	2023	2024	2025
PAPER	5,696	5,726	5,327
of which FSC/recycled	92%	97%	87%
CARDBOARD	6,570	6,270	6,254
of which FSC/recycled	99.7%	99.8%	94%
WOOD	1,363	1,528	1,739
PLASTIC	1,554	1,396	1,300
of which recycled	33%	36%	38%
METAL	82	97	163
FABRIC	110	145	165
OTHER	313	225	409
STAINLESS STEEL	-	-	0.4
CARPET	-	-	2
HEAT-RETRACTABLE	-	-	4
<b>TOTAL</b>	<b>15,688</b>	<b>15,386</b>	<b>15,364</b>

As of 2018, most of the paper used to make the tags, technical paper and shopping bags, replacing plastic bags, is FSC-certified; by 2025 certified/recycled paper reached 87% and cardboard 94%.

During the year, the proportion of recycled material used in our products is lower than in the previous year. This data, however, should be interpreted within the context of a broader and positive change: we have indeed optimised production processes, significantly reducing the overall consumption of packaging materials. In this way, while varying the percentage of recycled material, the overall footprint is improved.

Where possible, technical paper does not have plastic accessories (such as hangers) to simplify recycling. In 2025, the paper and cardboard packaging materials used in sales outlets and e-commerce channels totalled 11,521 tonnes, of which 73% coming from FSC-certified sources and 18% from recycled materials. The Group prefers the use of renewable single-use materials, but when it is not possible to replace synthetic materials, recycled sources are chosen.

The plastic used in 2025 has decreased in absolute terms (approximately 7% equivalent to 96 tonnes) and the proportion of recycled material in total has also increased (+2%). In fact, in response to a commercial need to reintroduce a plastic component (used during transportation to stores) of the packaging for the lingerie products of Intimissimi and Tezenis, it was decided to use material that is 98% recycled. Oniverse favours water-based paints for printing some of the technical paper and some processes, such as paper coupling, are carried out using bio-based materials, like glue deriving from maize or potato starch.

Most of the logistics transport by road between the various Group companies, except where using specific boxes, is carried out on high quality plastic pallets

that last, used on a closed cycle, for several years. A procedure has also been introduced by which to recondition broken wooden pallets and the Group is ensuring the recovery and recycling of "disposable" pallets. All cardboard packaging, emptied in the Group's warehouses, is recycled by specialised operators. Leaving the scope of packaging, the total consumption of office paper was around 278 tonnes, 57% of which was made up of recycled/ FSC-certified material; this was made possible by the Group's increasing awareness in each office to reduce the consumption of this material (where possible) and the preference for recycled/certified materials.

The Group aims to maximise the use of renewable materials and to foster recycling of those that are not. A very important component of the total materials purchased is also made up of all furnishing materials. It is the Group's intrinsic desire to design and build beautiful, welcoming, functional stores that guarantee the well-being of those who work in them and of our customers. Architectural design takes place in-house through processes that best integrate all energy, architectural, plant, administrative and environmental requirements.

STORE FURNISHINGS (t)			
	2023	2024	2025
Ceramic flooring	1,723	1,450	1,124
Glass	1,199	32	29
Metal	1,156	893	828
Mixed materials	460	93	86
Paper	128	140	147
Plastic	17	270	256
Wood	98	727	657
<b>TOTAL</b>	<b>4,781</b>	<b>3,605</b>	<b>3,127</b>

As shown in the table above, purchases of furnishing materials decreased by approximately 13% in 2025, 35% if compared with 2023. This decrease is mainly attributable to the management strategy adopted by the Group, which focused on optimising existing stores, while reducing the opening of new stores compared to previous years. For this reason, there is a noticeable reduction in the purchase of ceramic flooring (-22%) and of plastic and fibreglass materials. In terms of the composition of purchased materials for 2025, flooring continues to account for the largest percentage (36%), followed by metal (26%) and wood (21%).

All waste from furniture-related processes is disposed of by specialised waste treatment institutions. Supplies are developed in such a way as to avoid irreversible gluing and assembly of different materials, instead encouraging differentiation and recycling at the end of their useful life. In some cases, furniture and furnishings are reused to renew some sales outlets or handed over to entities and associations. Furthermore, for several years now, 'sustainability manuals' have been published, in which best practices on the creation and management of sales outlets are collected and subsequently shared with managers and franchisees.

As previously outlined, numerous initiatives have been taken by the Commercial Engineering area of Oniverse to reduce environmental impact at retail outlets. To mention just a few: adoption of LED lights (with wider reflectors), installation of air barriers for ventilation only, replacement of older heating and cooling systems with lower impact solutions, elimination of paper storage for certain types of documents, reduction of the use of wallpaper, optimisation of travel by the headquarters to various points of sale.

## 6.5 Product quality and safety

The guarantee of quality and safety is an indispensable part of all our products, then placed in their own sectoral context.

### YACHTING SEGMENT

For Cantiere del Pardo, the safety and quality of its nautical products are essential to ensuring a safe and reliable sailing experience: every component must be designed and manufactured with the utmost attention to technology and durability, to protect owners in all sea conditions. Cantiere del Pardo holds three certifications, obtained the previous year, relating to management systems: ISO 9001 (Quality: continual improvement of business processes and customer satisfaction), ISO 14001 (Environmental: reduction of impact and efficient resource management) and ISO 45001 (Occupational Health and Safety: safe working environment and protection of workers from risks). For each order, the Quality Department follows a precise procedure, recording the results in data sheets. In the construction phase, the delivery team collaborates with the testing team, which is responsible for testing the functioning of the engine and other technical specificities. A 'Report of Defects Found' is completed before the boat is delivered. All this data is centralised and managed on one internal item of software.

### SETTORE FOOD & WINE

Signorvino ensures the high quality that makes it stand out by selecting reliable suppliers, implementing self-control plans based on HACCP, and favouring the presence of certifications such as FSSC22000, IFS or BRC. In line with Signorvino, Oniwines ensures the same high standards by tracing the supply chain, selecting qualified suppliers, adhering to HACCP principles, and utilising the finest raw materials, often sourced from certified organic or biodynamic farming.

The management of the food system is based on preventive procedures that ensure the correct storage, handling, and distribution of food and wine at all sales points, guaranteeing safety throughout all stages, from the vineyard to the bottle.

In addition to the adoption of the HACCP system at all production and commercial sites, some wineries utilise an internal management software that centralises data and enables comprehensive mapping of the supply chain.

The certifications and integrated management schemes include:

- ICEA certification for the storage, distribution and sale of organic products by Signorvino, ensuring full and reliable product traceability;
- Tenimenti Leone and Villa Bucci, which follow certified organic practices up to the final bottling stage;
- ERT1050, La Giuva (and Pico Maccario), which are certified under the SQNPI scheme, applying an integrated vineyard management approach.

Following an organic regime means ensuring that grapes are grown without the use of synthetic chemical substance (such as pesticides, herbicides and fertilizers) and without genetically modified organisms. The entire process is subject to strict controls, from the vineyard to the bottle, to guarantee traceability and compliance with the requirements of EU Regulation (2018/848).

The National Integrated Production Quality System (SQNPI), on the other hand, certifies the adoption of

agronomic practices aimed at reducing environmental impact: rational and targeted use of plant protection products, selection of lower impact phytosanitary solutions, avoidance of repeated preventive treatments, and compliance with regional integrated production guidelines.

Both approaches provide consumers with a verifiable guarantee of responsible agronomic practices, though with different levels of restriction: organic farming eliminates synthetic chemicals entirely, while SQNPI allows their controlled and justified use.

### Labelling

Labelling for wine and food products is essential to ensure transparency and consumer safety. It provides essential information such as ingredients, origin, expiry dates, nutritional content and indications of any allergens. Furthermore, clear and correct labelling helps to comply with legal regulations and prevent food fraud, protecting both the health of consumers and the reliability of producers.

In this way, labelling not only promotes confidence in the product, but also contributes to conscious and informed consumption. Labelling, as far as the wine sector is concerned, is carried out according to the current European legislation on the labelling of aromatised wine products 'EU Regulation 2117/2021'. The labelling of Signorvino products, on the other hand, follows the framework regulation 'Regulation (EU) No. 1169/2011', which introduced for the first time the obligation to include information regarding allergens and nutritional tables on the various products, which is then followed by further specific regulations depending on the type of raw material/food

## FASHION SEGMENT

Clothing textile products are articles with which the consumer comes into direct contact every day; it is therefore essential that the materials are selected very carefully when developing the collections. The Style and Product offices choose the materials to be used on the basis of strategic, qualitative and stylistic considerations with respect to costs and production capacity. Indeed, informed choices need to be made in approving raw materials and products that meet the technical demands and satisfy the taste of consumers: these products must not only be beautiful, they must be safe for those wearing them and come from transparent chains.

### Technical Specifications of Conformity

Oniverse has chosen to be transparent and respectful in regard to the health and safety of its customers, equipping itself, as mentioned in the previous paragraph, with rigorous, solid, complete Technical Specifications of Conformity. These are defined by the Group and contain the main safety requirements, which must be shared and subscribed to by all parties involved: design, supply of raw materials and product manufacture.

Exporting to more than 55 countries, products must meet specific quality and safety standards that national regulations impose in each country. With pragmatism, the Group compared the most frequent risk categories and the relevant technical standards related to the fabrics and materials involved in the activities. This study was activated both in countries where the Group is already present and where it could be in the near future.

The three main types of risk considered are chemical, mechanical and physical, broken down into further

- specific risks and referring to two classes of application:
  - children aged under 36 months (with a few exceptions for some EU and non-EU regulations, in which the category is extended to 14 years old);
  - all end users of the product. Within the two classes, the risk types are structured differently, according to the specific needs for protection taken into account.

Additionally, in risk management, it is specified which of the relative obligations are laid down by applicable regulations and which are instead more severely regulated on a voluntary level. The criteria for assessing individual risks are based on the actual presence of anomalies in the various materials used. Although textiles are the most common, leather, plastics and, finally, metal materials are also considered. Depending on the case, tests may be performed on the supplier's raw materials and production batches (which are shared with the Quality Department before shipment), or on the finished product (systematically linked to licences). Alternatively, they are carried out on items defined as complex in a random manner. Oniverse is increasingly reducing the use of substances that are harmful or potentially harmful to people and the environment. The use of appropriate tests, compliance with the limits permitted by current regulations and the high standards required guarantee the safety of the products offered. Furthermore, the Group uses the REACH Regulation as a reference point for the correct and virtuous use of chemicals. Actions taken to prevent potential negative impacts are mainly implemented upstream in the supply chain, in agreement with suppliers of raw materials and marketed finished products where, at the Group's discretion, the following are requested:

- laboratory tests on materials/articles deemed potentially problematic;
- immediate action in case of non-compliance by isolating the potentially harmful garment;
- analysis of the causes of non-compliance by assessing the entire supply chain backwards;

- sharing of good practices developed through experience in working with similar materials.

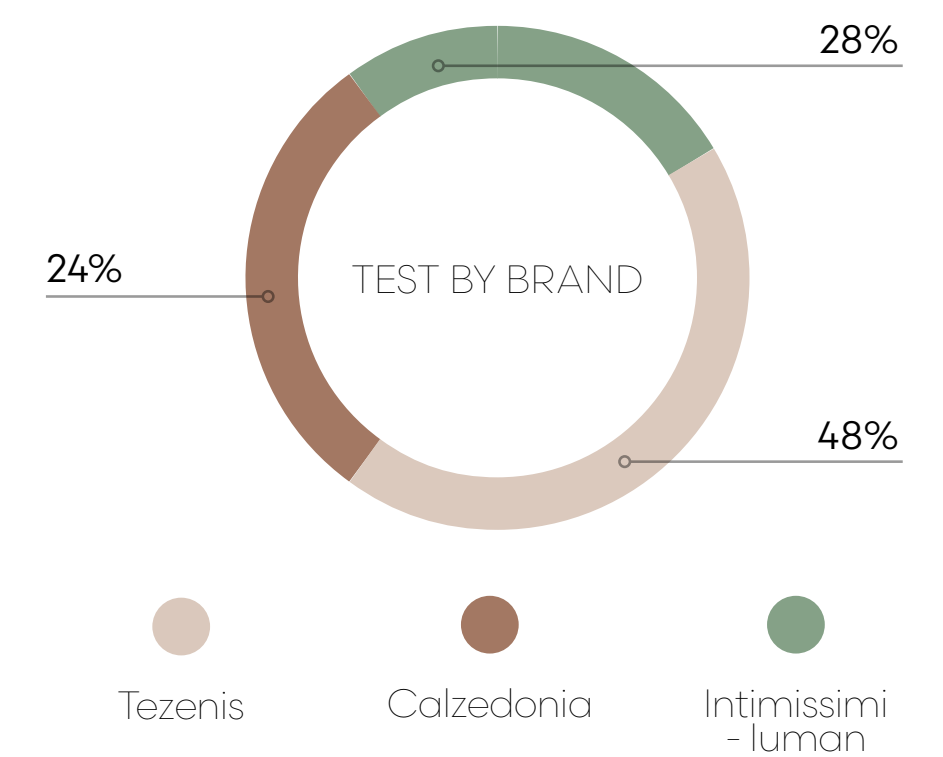
The Specifications then regulate the requirements in the chemical, physical and mechanical spheres with lists of prohibited harmful substances, limits imposed on suppliers, analysis and prevention of the risk of flammability and the risk of physical discomfort (punctures, lacerations, etc. especially for children) caused mainly by clothing accessories.

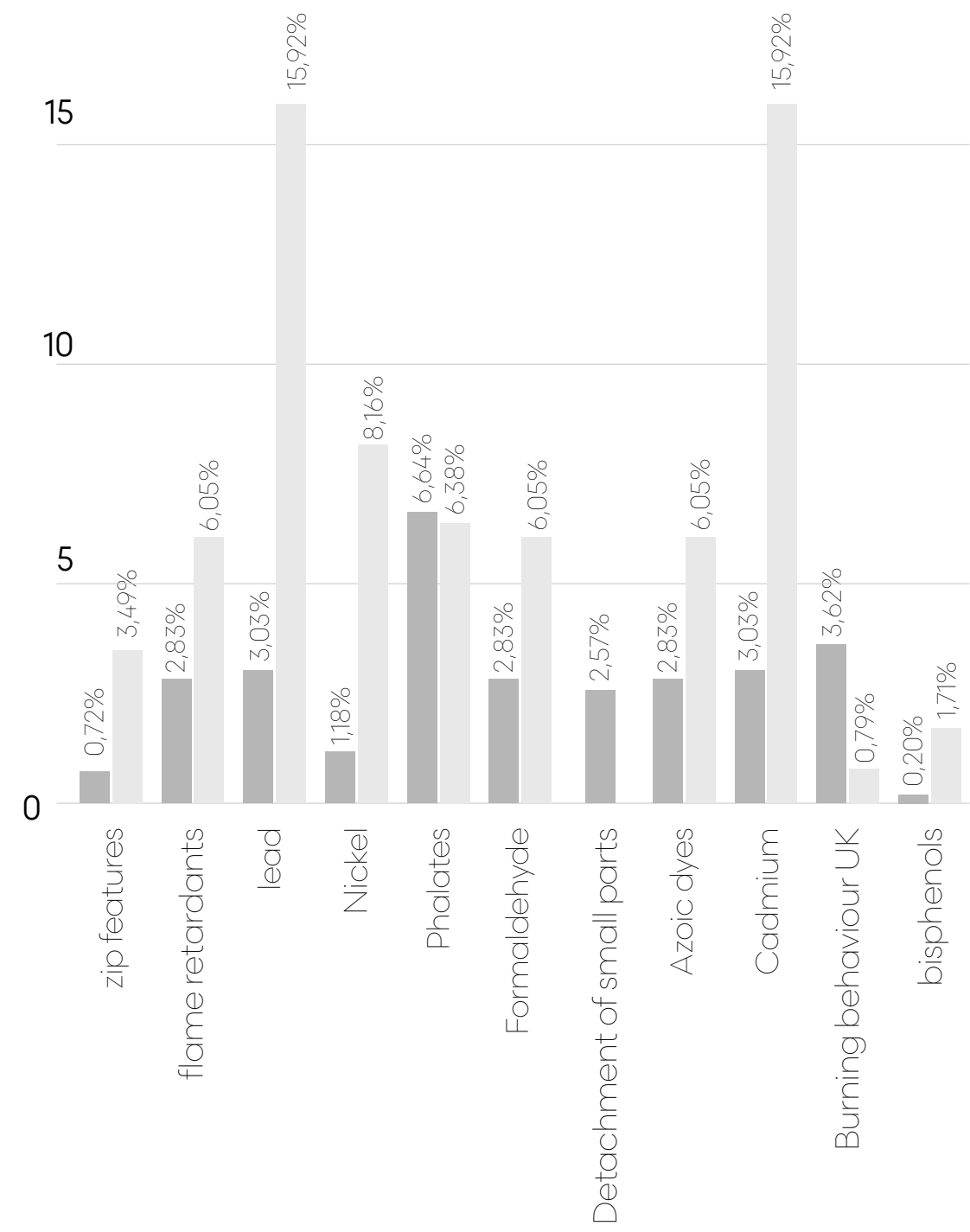
### Quality and process controls

To prevent and mitigate the physical risks, all technical parameters are tested, such as, for example, the dimensional stability of materials at washing, their elasticity, the solidity of colour in respect of washing and sweat and abrasion resistance. For production materials, these tests take place before shipment, while suppliers are asked to send representative samples of production batches, which are then analysed either at headquarters or in the production plants themselves. For more complex analyses, certified independent laboratories are used (e.g. routine tests envisaged by standard GB 18401, flammability tests envisaged for clothing by the standards 16 CFR 1610 and ASTM D1230, etc.). The tests released are archived and kept available for subsequent analysis with a view to further investigations (e.g. product dispute, customs or other agency requests, non-conformities collected by Customer Service, etc.).

In 2025, no cases of non-compliance relating to health and safety impacts were recorded. 279 reports were received from customers relating to allergic reactions or skin abrasion; in no case where the articles were analysed was any evidence found of elements able to cause skin allergies. The selection of products to be tested with respect to the potential impacts on customer health and safety is based on the critical nature of the materials and accessories making up the

articles, as well as the age bracket for which they are intended. In 2025, certified external laboratories carried out 1,520 tests on different product types, of which 71% on adult articles and 29% of children's articles. The Group does not presently have the tools necessary to carry out these tests in-house, except for colour solidity. Clearly, the number of tests can vary according to the new materials introduced. Should these tests reveal values exceeding the Group's Technical Specifications, the Quality office would terminate the purchase order and also the relationship with the supplier should it be unwilling or unable to cooperate in resolving the anomaly. The graph alongside shows the health and safety tests on products carried out during 2025, for the brands Calzedonia-Intimissimi-IUMAN-Tezenis, divided up into "Adult" and "Child" categories. For the Falconeri brand, a total of 16 tests were conducted on the raw material, which was used in multiple items. The examinations were essential to assess the parameters required by the Technical Specifications of Conformity against the presence of hazardous substances or other potentially harmful components. The application of this verification method made it possible to confirm the absence of substances present in greater quantities than required.





## Labelling

The sewn-on label, or the label on the packaging, is the product's very own "identity card", which contains the information on the make-up of the garment required by the specific country's regulations. In recent years, the presence of recycled material in the composition of

an article has also become a decision-making leverage in purchasing, therefore, it is essential to declare it. This information is included in the digital passport, accessible via a QR code on the label. The presence on the label of the Triman symbols and the QR code (to access the digital passport of the product), add important information for traceability and declaration of the characteristics of the article. The labels used by the Group are, to a large

extent, certified OEKO-TEX®: an independent system of textile product tests and certifications for all types through the textile control chain. The fabric label, which follows the OEKO-TEX® STANDARD 100, indicates that the manufacturer is certified as environmentally friendly both in its processes and in its own factories, and attests to the absence of harmful substances in its composition. For some countries, customised labels with specific information are

created and applied to the products before shipment (at the post-collection stage), but checks are also carried out at later stages. In 2025, these resulted in 0.029% of the garments that entered the warehouse needing to be re-labelled.

07.

Supply chain

Aware of the importance of preserving and protecting water, and of just how much this resource is used in clothing, the Group has for years implemented practices aimed at reducing consumption in production activities and mitigating impacts on water resources. At the same time, it develops systems to make drinking water accessible to its employees free of charge in even geographical areas affected by water shortages or infrastructural deficiencies



With the aim of reducing the impact of the company's activities on natural resources and ecosystems, Oniverse makes its commitment concrete through heterogeneous initiatives such as the self-production of electricity, the purchase of electricity from renewable sources, and by making its civil and industrial plants more efficient in order to reduce energy consumption



The Group's direct management of the production chain makes it possible to guarantee the dissemination of ethical and correct practices, which encourage an orderly and safe working environment, while fully respecting the rights of all employees. The Group works hard to reduce social inequalities: we are aware that a fairer, longer-lasting social and economic development also involves the sharing of operative and technological know-how and this is why we work to make sure that it becomes the heritage of the people and the communities in which they live



Oniverse invests in new technologies to be applied in its production and logistics facilities. These investments make it possible to develop more sustainable production models: all plants are equipped with cutting-edge machinery, which guarantees safer working conditions, reducing waste, obtaining high productivity and conferring greater value on the raw materials.



As the textile supply chain is extremely extensive, complex and dense with players, investing in the structuring of systems, controls and policies that can guarantee a reduction of impacts can make a difference. This is why the Group values and exploits its verticalisation: requiring compliance with environmental and social quality standards throughout the directly controlled supply chain with the aim of making the whole process more sustainable. Projects such as supplier evaluation on ESG topics, the search for certified materials, projects related to Living Wage or Gender Equality, all converge in the long run in the protection of rights, reduction of impacts and the search for balance between economic, environmental and social topics



The Group is committed to integrating actions aimed at combating climate change into its policies, processes and projects. Examples of this are the tracking and reduction of their greenhouse gas emissions, the related offsetting activities and the continuous investment in the self-generating renewable energy plants



Processes such as fabric or garment dyeing are intrinsically linked to the use of water and chemicals, and the Group, being aware of this, is committed (in synergy with European regulations) to investing in reducing its impact by researching alternative materials, closing the product life cycle, developing new technologies and better tracking the inputs and outputs of production processes



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# 7.1

## Group factories

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Oniverse stands out in the operational management of its industrial business by a high level of verticalisation of the supply chain. In each of the three segments in which it operates, the Group has invested in the acquisition of advanced technical skills, with the aim of developing specialised brands capable of offering beautiful, quality products at a fair price. This is a strategic choice that allows Oniverse to manage and control the entire product life cycle, from production to sale, ensuring value and consistency at every stage. This approach is based on the internalisation of production processes, which is particularly evident in the fashion industry, where we operate more than 30 factories worldwide, covering a large part of the production cycle, from spinning to final garment manufacture. In the wine sector, where we not only distribute a very wide range of labels, but are also direct producers thanks to our six proprietary wine cellars throughout the country. In the nautical sector, with Cantiere del Pardo, we oversee the entire process, from the design of our unique pieces to the launching of the boats.

In addition to established competencies, this strategic choice also entails important responsibilities. Insourcing allows us to exercise direct control over the quality of production, not only in terms of product excellence, but above all by ensuring respect for human rights and carefully assessing the environmental and social im-

pacts of our activities. In view of the complexity of the supply chain in the clothing sector, as well as its significant impact on the Group's business, this chapter will focus mainly on this chain, as it is more complex than the nautical and wine sectors, whose activities and supply chains are predominantly located in Italy (89% and 99% of the value purchased, respectively). The Group is all too aware that one of the main critical supply chain issues in the apparel industry is the lack of visibility of the entire supply chain.

This is precisely why all players involved in the supply chain are required to adopt a cooperative attitude in order to ensure a responsible and improving business in the long run. For example, foreign production subsidiaries strive to create relationships with suppliers that also consider transparency and a proper understanding of working conditions, respect for human rights and investment in a progressive reduction of environmental impacts. These aspects are pursued by proposing long-term cooperation.

In 2025, Oniverse produced 329 million items internally. Of these, 33% were produced by Calzedonia, 20% by Intimissimi, 6% by IUMAN Intimissimi, 35% by Tezenis, 1% by Falconeri and a very small percentage by the brands Atelier Emé and Antonio Marras. The remaining 4% was produced for our outlets from surplus stock materials to create exclusive collections by minimising waste and making the most of every available resource. To date, insourcing yields approximately 80% of the goods offered in our stores thus guaranteeing close control of the chain. As regards the clothing segment, the Group's factories are located in Italy (Avio, Brentino Belluno, Biella, Castiglione delle Stiviere, Castel Goffredo, Gissi, Grole), Croatia, Serbia, Bulgaria, Bosnia-Herzegovina, Sri Lanka, Ethiopia and Tunisia. For the nautical segment, production takes place in the Italian region of Emilia-Romagna (Forlì-Cesena) and for the wine segment in the Italian regions of Sardinia, Veneto, Marche, Trentino-Alto Adige, Lazio and Piedmont. For Oniverse, production means construction and production stan-

dards aligned with Italian and European requirements for all plants, regardless of their location. The Group undertakes to align the plants with the best available technologies, choosing the most cutting-edge systems and machines that can minimise repetitive manual labour and guarantee employees optimal working conditions and compliance with the highest standards of quality, health and safety. Aware of the critical nature of supply chain issues for its industry, the Group has embarked on a path that, starting from the objectives already achieved in the ESG area, aims at continuous improvement and consolidation of the sustainable development process.

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### The Group's production sites

<b>Italy</b>	<b>Europe</b>	<b>Africa</b>	<b>Asia</b>
8	15	4	8



## 7.2

# Supply chain management

In balancing its make-or-buy strategy, Oniverse has chosen, as a general rule, to maintain production of its products within the Group, mainly using external suppliers for the purchase of raw materials, for highly specialised processes and to meet orders that cannot be managed by internal production capacity, aiming as far as possible at constant, long-lasting and loyal collaborations. Finished product suppliers are only chosen once Group technicians have verified the condition of their production plants, which are monitored during production, including through line inspections. Adhesion to the company Code of Ethics and the Supplier Code of Conduct (available on the corporate website) is an essential condition for all suppliers, along with acceptance of the Technical Specifications of Conformity and the specifications for animal origin parts (where necessary). On the request of the Group, suppliers are also required to show the effective application of what they have declared. Once the Group's Technical Specifications have been sent to suppliers, a constant relationship is maintained by communicating seasonal purchasing objectives and strategies (where the selection of materials is followed by the Purchasing department) together with the scheduling of visits to the suppliers themselves (also in order to maintain an adequate information flow). In line with the above principles, starting 2021, the Group began to trace the sustainability po-

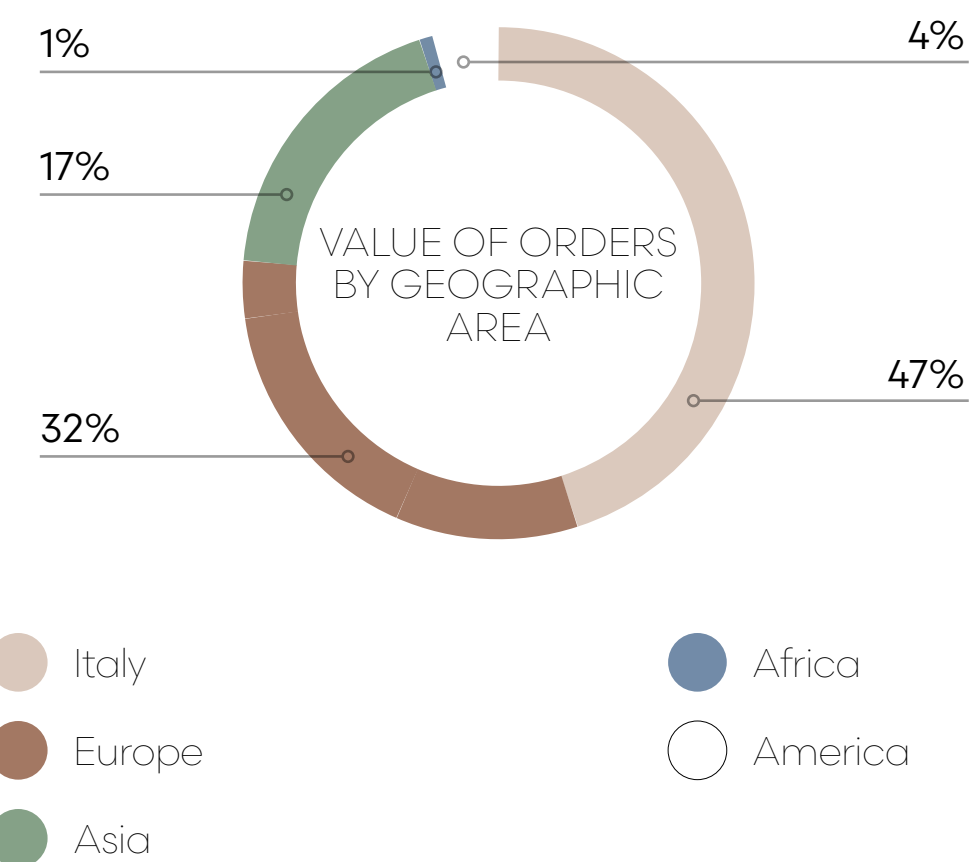
licies implemented by suppliers. This data represents a first step towards creating an assessment process not based purely on operating performance but also on social and environmental performance. The information collected is available in a specific section of the corporate website or on the Open Apparel Registry. In order to maintain respectful partnerships, the Group is very careful to respect supply orders and contractual conditions. For the 2024 supply orders, 25% were paid within 30 days of the order, 42% within 60 days, 74% within 90 days, 97% within 120 days and only 3% between 120 and 150 days.

Where possible, the Group opts for the procurement from local suppliers in the various contexts in which it works, in order to benefit from logistics advantages, generate satellite activities and create employment opportunities in the communities in which it works. Oniverse splits its purchasing turnover among the various suppliers of the countries in which it operates, also in order to avoid any dependency of procurement that could represent a business risk. The Group's main suppliers are concentrated in Italy, Europe and Asia, as can be seen in the following graph<sup>1</sup>.

In its purchasing decisions from third-party suppliers, the Group draws a distinction between raw materials and finished products on the one hand and what are termed "non-core"<sup>2</sup> materials on the other .

<sup>1</sup> The Group's main operating offices are in Italy, Europe, America, Asia and Africa, areas to which reference is also made for the definition of local supplier.

<sup>2</sup> "Non-core" materials are those not directly related to the production of the garments that are sold in the stores.



## 7.3

# The importance of traceability and transparency

In the current economic landscape, traceability and transparency play key roles both in the interaction with external stakeholders and in the optimisation and control of internal processes. As a Group with strong ties to the textile industry operating on a global scale, we work with an extensive network of suppliers, partners and subcontractors. In this context, working to try to

ensure the traceability of all the steps that make up our supply chain becomes a strategic and ethical imperative, as well as a business strategy to establish a relationship of trust with our customers. When we talk about traceability, we are referring to an approach that operates on two complementary levels: on the one hand, the identification and mapping of our supplier network and, on the other, the assessment of their commitment to sustainability. Given the complexity and extension of the supply chain, being able to establish a direct dialogue with suppliers, who are in parallel assessed on ethical and socio-environmental responsibility criteria, translates into a guarantee of reliability and transparency as it allows the Group to know in depth the quality of raw materials and production processes. Below are the projects initiated to make this concrete.

### Our commitment to product traceability and transparency

#### The Digital Product Passport

In 2023, we developed the Digital Product Passport project. The aim of this initiative is to provide our customers with immediate and complete access to key information about each item in our collection. Transparency of information in textile products is an increasingly discussed requirement in the European regulatory context, with the first implementation envisaged in France by the Loi anti-gaspillage pour une économie circulaire (Loi AGEC), a law drafted to combat waste and promote a circular economy. The AGEC law, passed in 2020 and implemented by Decree 2022-748, requires textile operators to place an environmental label on all products placed on the French market, providing detailed information on the environmental and social impact of the product throughout its life cycle. All information must be available to consumers from the moment of purchase onwards. To ensure its

compliance, the Group has adopted a simple and intuitive system ensuring easy and immediate access. Each article in the collection is equipped with a QR code that allows customers direct access, via smartphone or a special link, to the web pages of the digital passport by reaching the 'Traceability' section of the Calzedonia, Intimissimi, Tezenis and Falconeri websites. The digital passport page includes a range of specific information including: geographical traceability of the three main processing stages (weaving, dyeing, assembly/finishing) and intrinsic characteristics of the garment such as recycled material content, presence of hazardous substances and the danger of micro plastic release during washing. In 2025, through the QR codes applied on the care labels of our products 131,077 customers were able to access and consult the product pages of 35,302 articles.

## Our commitment to traceability: suppliers and production facilities

### Due Diligence Process and ESG rating of our suppliers

We believe that every Brand is responsible for the production and logistical processes required to create the products it sells, and for this reason it must be able to monitor and manage the social and environmental risks throughout its supply chain. Global regulations increasingly emphasise the concepts of traceability and transparency, urging companies to ensure a proper due diligence process, from the extraction of raw materials to the production of finished products. Traceability of products and the supply chain therefore becomes crucial to prevent risks and ensure responsible practices. To this end, an internal ESG Due Diligence Policy was drawn up in 2024, the

main aim of which is to ensure compliance with the ethical, environmental and social standards defined as fundamental by our Group throughout the supply chain. The decision was made to start with the core business (Fashion), and then extend the project to all Group sectors (Food & Wine and Yachting). The Due Diligence process fosters the establishment of stronger and more enduring relationships with all suppliers in the supply chain who demonstrate alignment of principles with those of Oniverse, as well as a willingness to collaborate and enhance their efforts in the ESG domain. It is therefore essential to start with the complete and systematic collection of all information on direct suppliers in order to define the global mapping of the supply chain in terms of relevance and related social and environmental risks, allowing in the next step, to take the appropriate measures for their mitigation and prevention. All suppliers that fulfil these two characteristics fall within the scope of the evaluation:

1. They are suppliers of a brand in the fashion sector of Oniverse
2. They provide at least one of the following categories:
  - materials or services for the production of each stage of transformation of garments (fibres, yarns, fabrics, prints, elastics, etc.)
  - finished products ready for sale (clothing, accessories, etc.)
  - printing and dyeing chemicals and auxiliaries

### ESG Risk Assessment e Audit Plan

During 2025, Oniverse developed an ESG risk assessment model based on magnitude and probability, in order to further strengthen its control over the value chain and reinforce its Due Diligence process. The assessment framework is based on the concepts of Gross Risk of the supplier, i.e. the risk associated with the country in which the supplier operates, and Net Risk, which refers to the modulation of risk based on both the specific production activities of the supplier and the policies it has implemented. The risk assessment is developed in three macro-areas: social, environmental, and governance, which together allow for the creation of the supplier's risk profile, evaluated on a scale from 0 to 15, where a higher score indicates a greater risk profile. Specifically, the analysis begins with an assessment of the socio-environmental and regulatory factors of the country in which the supplier operates, which determine the Gross Risk and allow for the identification of potential critical areas even before establishing direct contact with the supplier. Thereafter, the phase of engagement and data collection from the supplier is undertaken, during which documents (such as certifications or evidence of audits conducted in the past) are requested to establish their actual risk (Net Risk). The third step of the procedure is the on-site verification through ESG audits, a moment in which any non-compliance is identified and the corrective and preventive actions plan (CAPA) with clearly defined deadlines is established. Finally, the status of non-conformity remediation is monitored and the results of the audit are communicated annually to the relevant buyer.

Based on this prioritisation model, a plan was developed in 2025 for 40 on-site audits at manufacturing companies located in: Bulgaria (8), Cambodia (4), China (5), India (4), Sri Lanka (7), Turkey (3) and Italy (9).

In none of these audits were serious non-conformities

identified, although in some cases there were a number of environmental non-conformities (4 cases, equivalent to 10%) and social non-conformities (5 cases, equivalent to 12.5%). These audits are also an opportunity for the Group to promote good corporate governance practices and to demand greater transparency and accountability in risk management, in order to develop a resilient supply chain aligned with the Group's ESG objectives.

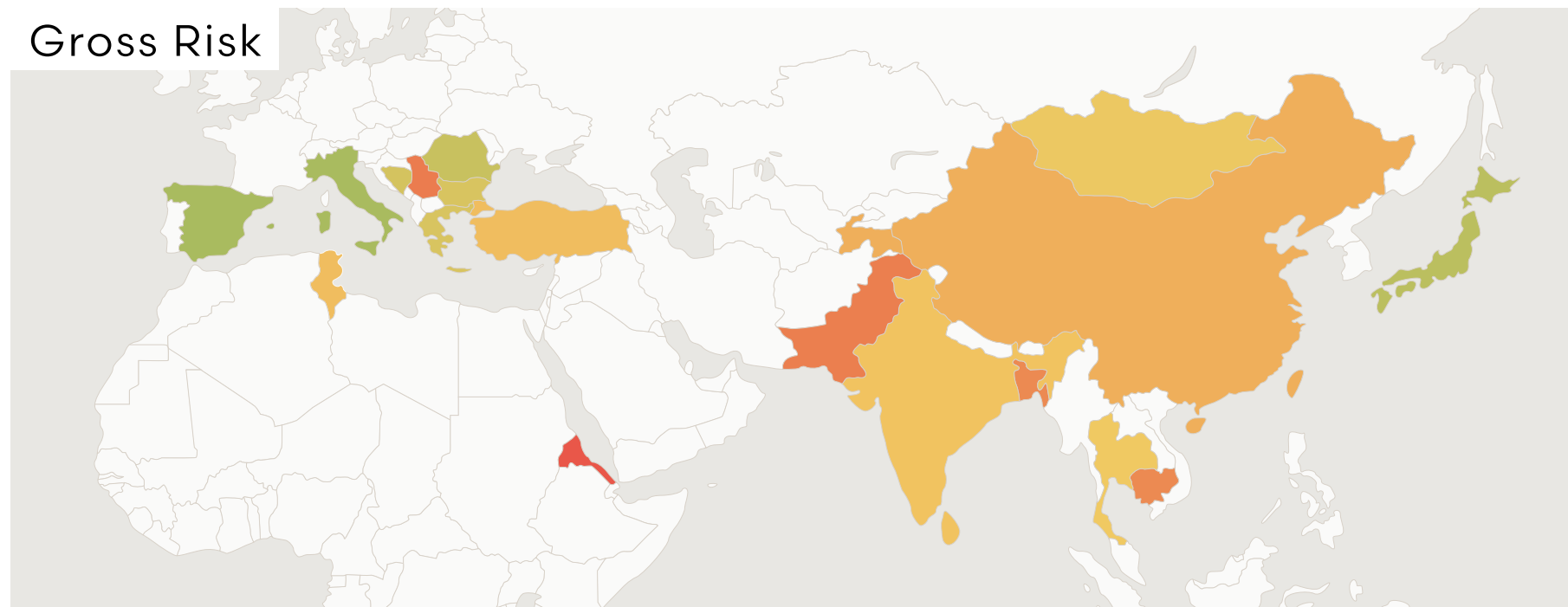
At an operational level, Oniverse conducts this analysis through a specialised platform that makes it possible to:

- Map and connect all the key players in our supply chain;
- Collect and archive documentation related to ESG topics;
- Collect information by sending out targeted questionnaires on social and environmental aspects;
- Conduct ESG risk assessments and monitor the riskiness of our suppliers;
- Plan, manage and monitor all audit activities carried out at suppliers' premises;
- Handle detected non-conformities and work with suppliers until they are resolved.

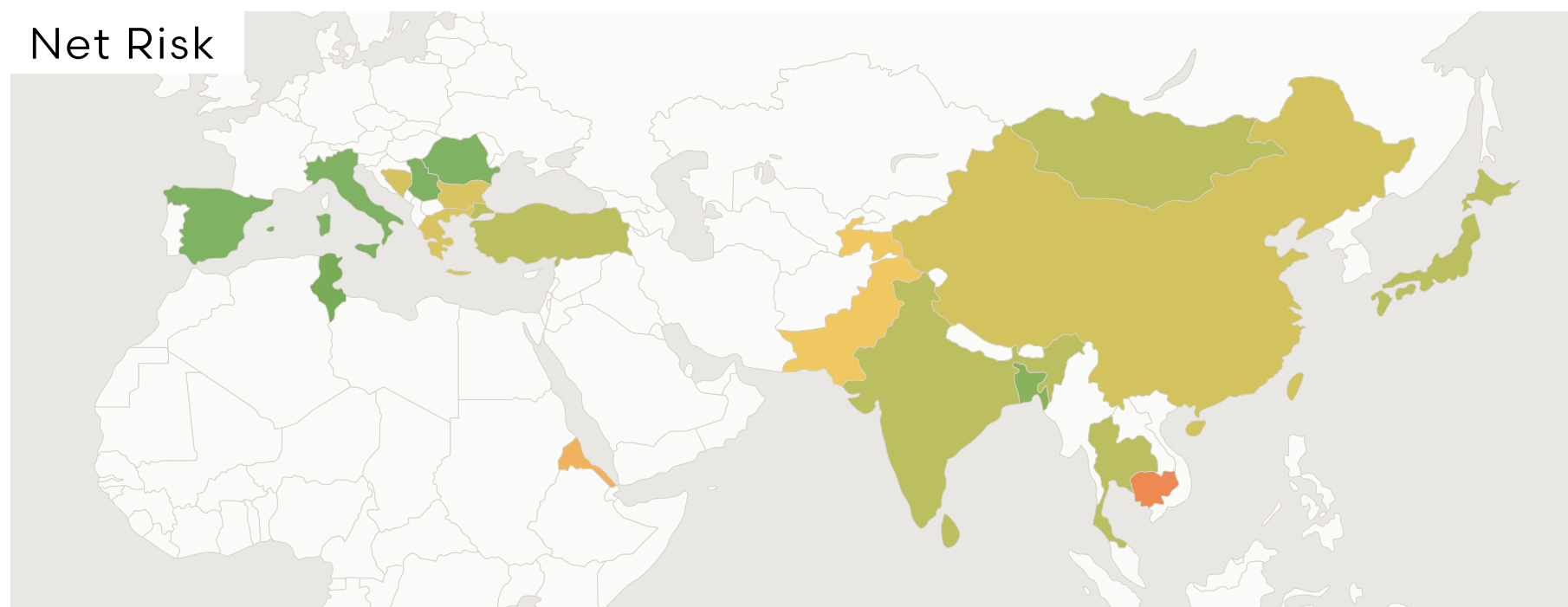
At the end of 2025, 188 suppliers were included within the platform, corresponding to approximately 89% of the turnover from external suppliers. During the same year, planning activities for 2026 commenced, a year in which it is anticipated that auditing activities will be extended to over fifty suppliers and subcontractors.

Below is the graphical representation of what has been previously outlined: in the first map, the “Gross Risk” (Country Risk) is visible, followed by the “Net Risk” (Risk after supplier document verification), and finally the last map (mitigated risk), which represents the level of risk by country following the audit. As can be observed, the risk would appear to have reduced considerably.

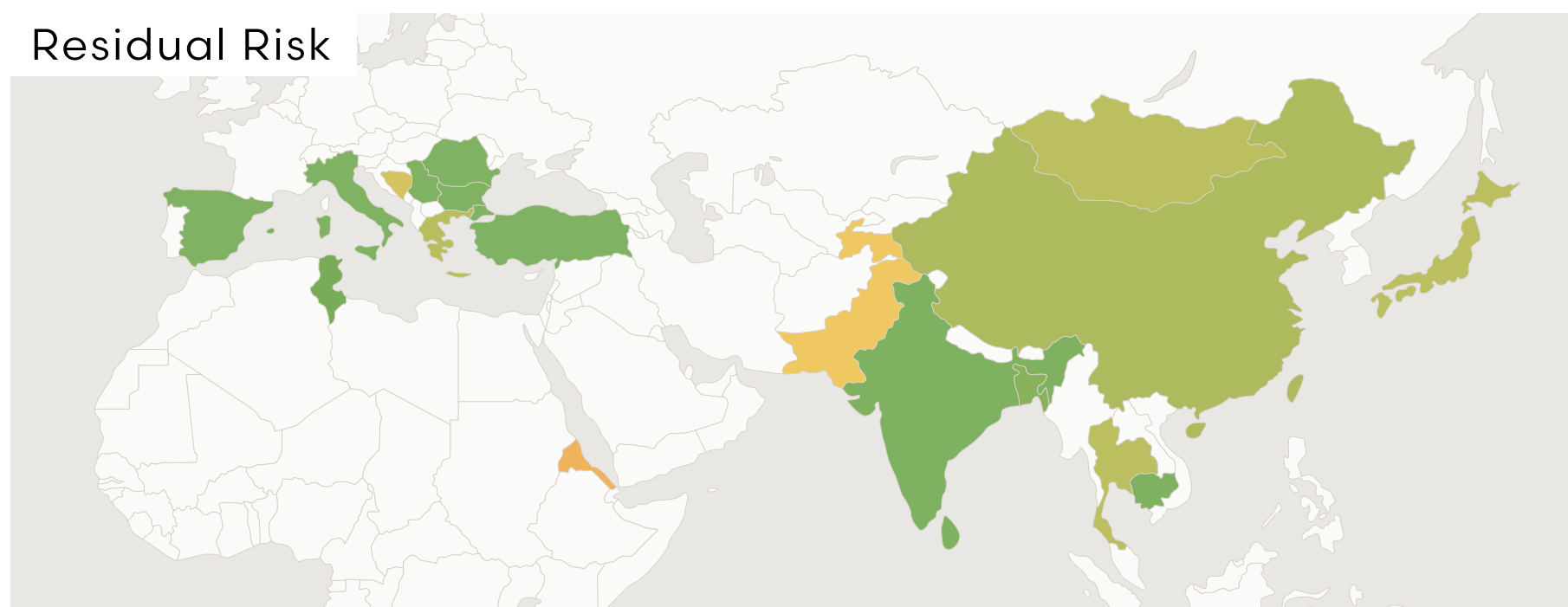
Gross Risk



Net Risk



Residual Risk



## Mapping our production plants

Even before looking outwards, it is essential to focus on what is already in our hands. Our suppliers play a crucial role in the value chain, but equally essential are our factories, the operational heart of our business. Tracking, monitoring and clearly communicating what belongs to us is the first step to ensure efficiency, quality and transparency.

Only after consolidating this solid base, will we be able to look further ahead and build even stronger relationships with our external partners. Since 2021, customers have also been able to view a large part of the company’s production and logistics hubs through a special page on the corporate website Oniverse - Our production plants and in the product sheets of the on-line stores.

Users for each item on the e-commerce sites (of the Calzedonia, Intimissimi and Tezenis brands) have information on the percentage of garments produced in-house, the place of production of the item and the related logistics hub. For each production and logistics hub mapped (so far), a customised fact sheet has been created containing: the history of the plant, activities of high value to the environment, employees or community, as well as a carousel of photos representative of the main processes carried out at the specific plant.

Another content that can be accessed on the production pole page are interviews of some local workers who are asked how long they have been collaborating with the Group, what they find valuable and characterising about the company and some insights into their life outside work.

## The dissemination of skills

In 2025, with the intention of broadening sustainability competencies within the supply chain across all geographical areas in which the Group operates, a training programme commenced for employees directly interacting with suppliers, in order to equip buyers with new skills on the subject. More specifically, an intensive 16-hour course was organised for twelve contact persons working in areas with a high concentration of suppliers, to provide them with practical knowledge on ESG principles and risk assessment and management tools. Once the course has been completed, at least in its theoretical phase, the participants have accompanied experts in the field in a genuine on-site audit at selected suppliers to observe how the audits for compliance with ESG standards and the pre-assessment check-lists operate.

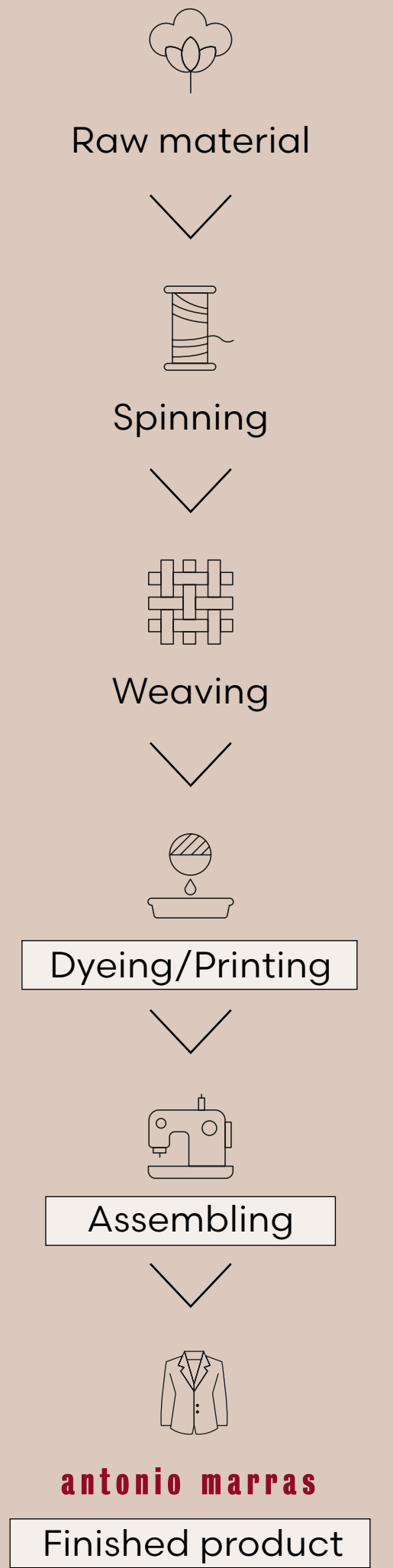
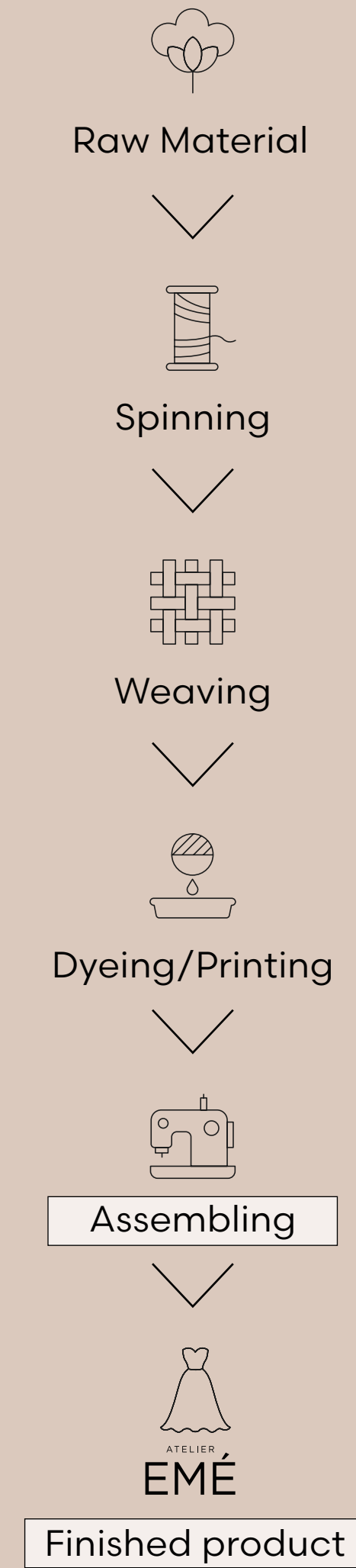
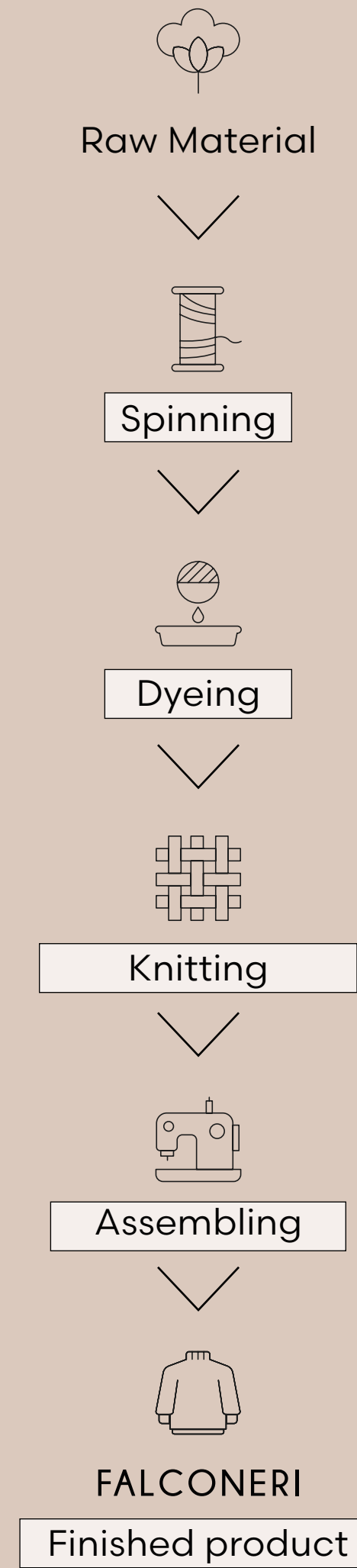
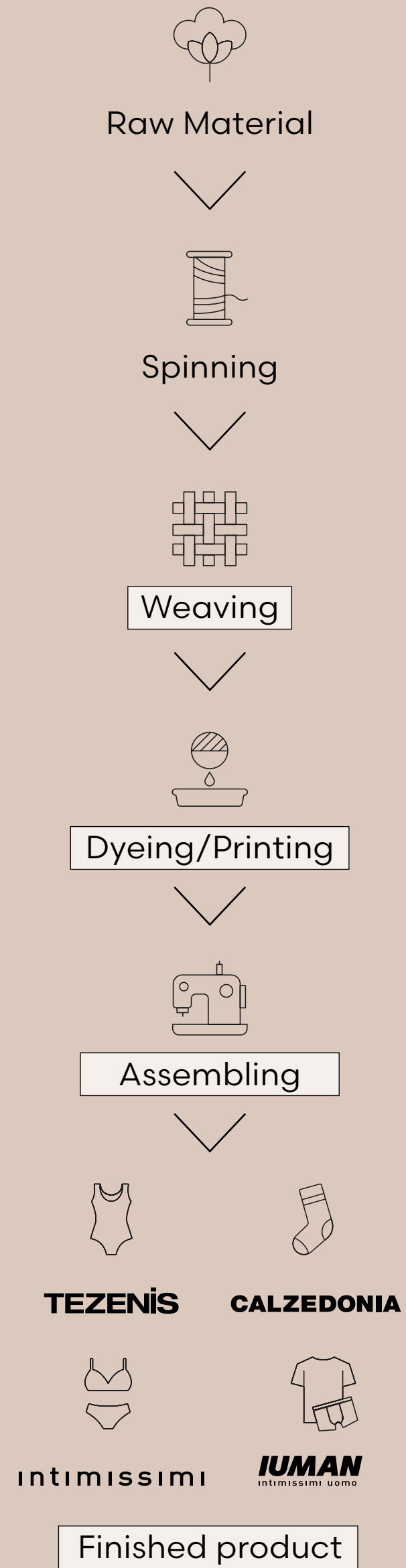
Given the strategic importance of the location and the presence of various suppliers, the Group has also decided to engage the local management in Sri Lanka - where the largest industrial hub of Oniverse is located - in order to strengthen the due diligence measures. In particular, in collaboration with the corporate offices, a preliminary assessment of strategic suppliers and potential risks has been conducted, while the management of verification, monitoring, and resolution of any non-conformities has been entrusted to the local team in order to ensure more effective operational management.

# 7.4

## The supply chains in Oniverse

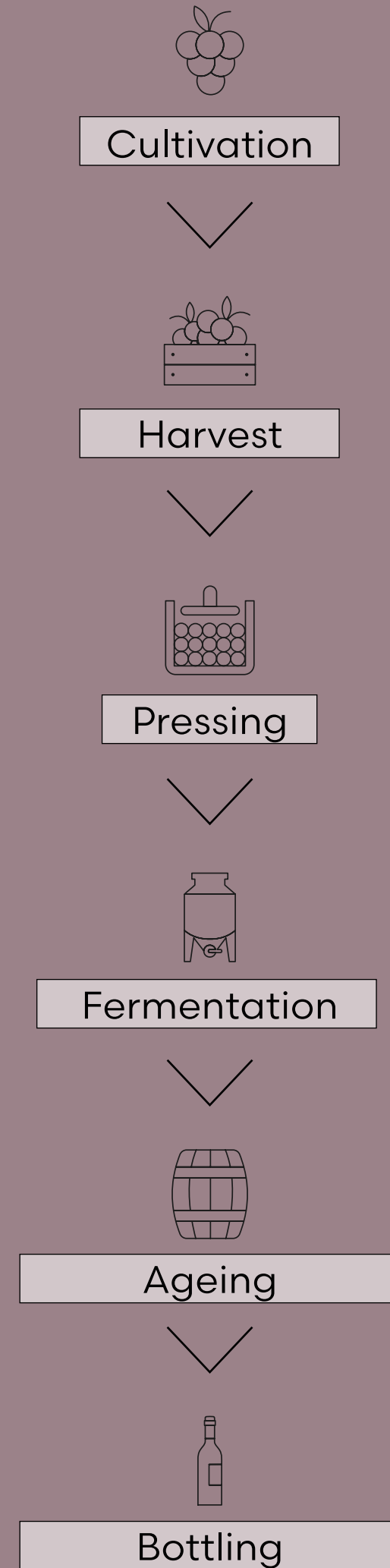
Below are the Group's vertically integrated supply chains. As previously outlined, the integration of its supply chain processes has always been one of the Group's key strategic levers. This is to ensure the best value for money and greater control over production processes.

# Fashion



### PRODUCTION CHAINS

Internally managed phases

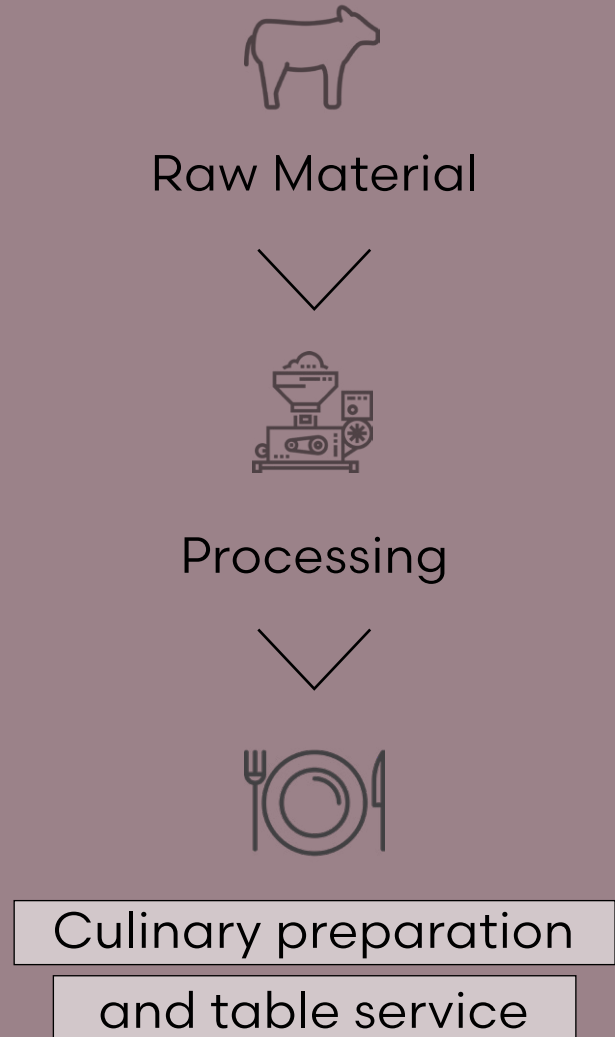


# SIGNORVINO

## RETAIL

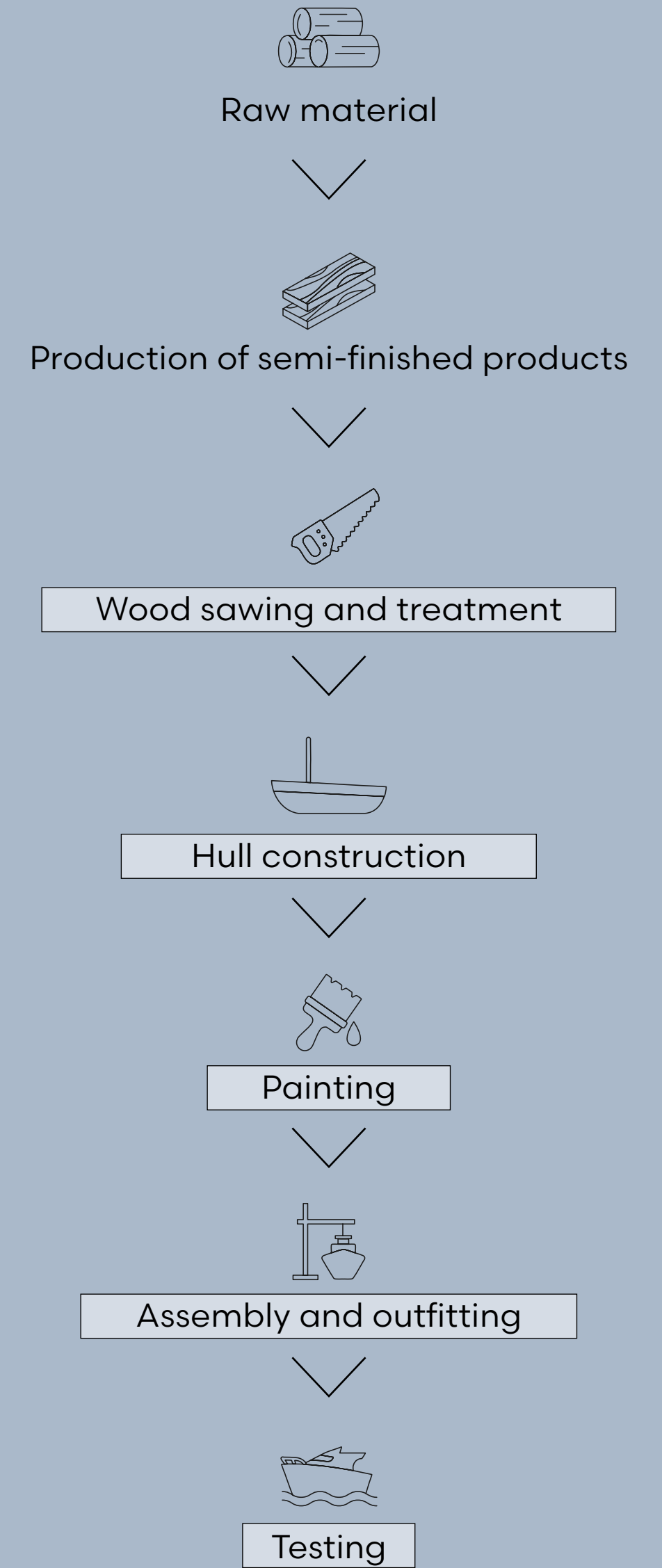


## RISTORAZIONE

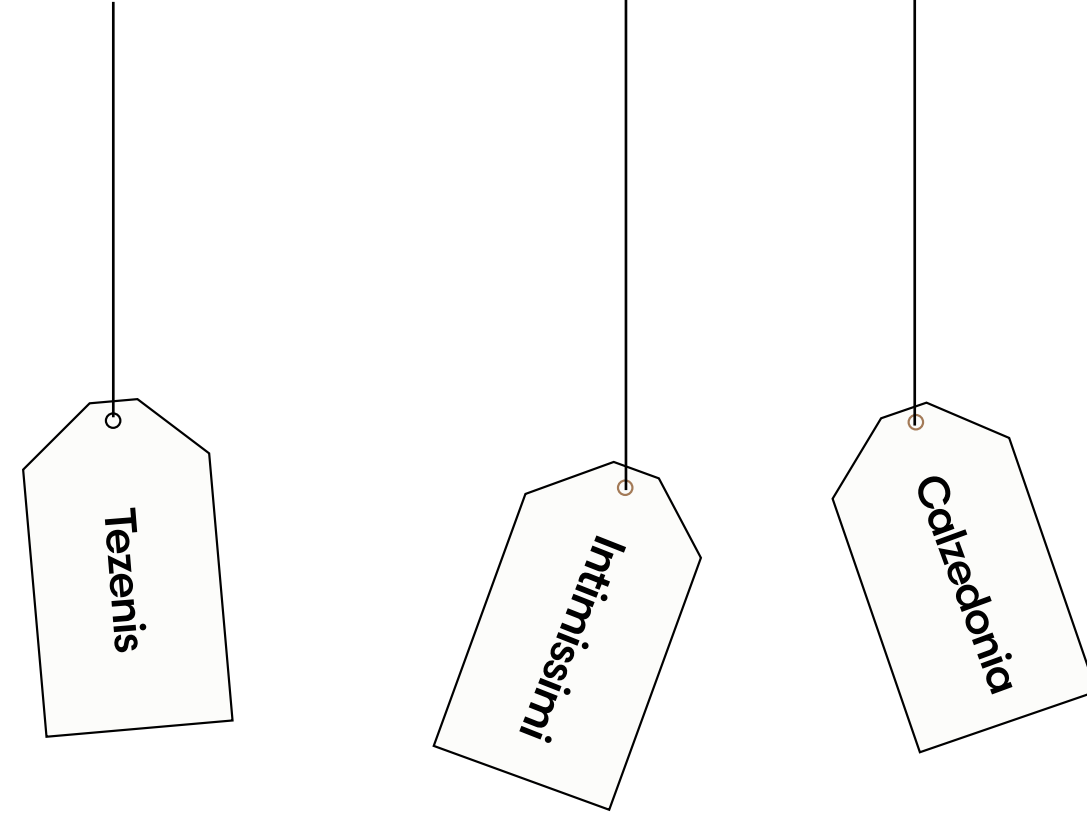


### PRODUCTION CHAINS

Internally managed phases



# What Fuels Fashion?



The research is divided into five key topics:

- Accountability;
- Decarbonisation;
- Energy procurement;
- Financing decarbonisation;
- Just transition and advocacy.

After taking **6th** position in 2024, this year **Calzedonia, Intimissimi, and Tezenis** ranked **2nd** in the What Fuels Fashion? ranking (all achieving the same score).

This year too, some of the Group's brands (Calzedonia, Intimissimi, Tezenis) were included in assessments conducted by Fashion Revolution, one of the world's most influential global non-profit movements, which promotes numerous campaigns to reform the fashion industry system with a strong focus on the importance of greater transparency in the supply chain, in the belief that greater transparency also leads to greater environmental and social sustainability over time.

Since 2024, Fashion Revolution has replaced FTI with a new 'What Fuels Fashion?' programme. This report ranks 250 of the world's largest fashion brands according to their transparency in disclosing their climate and energy policies, practices and impacts, both in their own operations and in their supply chains.

	Average score 200 brands	Result of Calzedonia, Intimissimi and Tezenis	WFF By topic
<b>Accountability</b>	18%	75%	14%
<b>Decarbonisation</b>	16%	81%	41%
<b>Energy Procurement</b>	19%	54%	9%
<b>Financing Decarbonisation</b>	15%	79%	13%
<b>Just Transition and Advocacy</b>	6%	17%	23%

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# 08.

# Environment

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Aware of the substantial use of water in many of its production phases, the Group pays particularly close attention to the appropriate use of this resource (quantifying its ecological footprint), continuing to move towards a proactive management of resources: reduction of use (as far as possible) and an efficient discharge and recycling system for the water used

**6** CLEAN WATER AND SANITATION



**14** LIFE BELOW WATER



so as to release as little potentially polluting or harmful substances into the environment as possible

**7** AFFORDABLE AND CLEAN ENERGY



With the aim of reducing the impact of the company's activities on natural resources and ecosystems, the Calzedonia Group makes its commitment concrete through heterogeneous initiatives such as the self-production of electricity, the purchase of electricity from renewable sources, and by making its civil and industrial plants more efficient in order to reduce energy consumption

**12** RESPONSIBLE CONSUMPTION AND PRODUCTION



Oniverse invests in new technologies to be applied in its production and logistics facilities. These investments make it possible to develop more sustainable production models: all plants are equipped with cutting-edge machinery, which guarantees safer working conditions, reducing waste, obtaining high productivity and conferring greater value on the raw materials

**13** CLIMATE ACTION



The Group is committed to carrying out projects and initiatives to measure and reduce its environmental impact with a view to reducing the resources used, sorting and recycling waste and using renewable energy

# 8.1 Our daily commitment

Through its Code of Ethics, applied to all Group companies and all staff members regardless of their activity and role, Oniverse makes it clear that its efforts are aimed at minimising the environmental impact of the activities throughout the entire life cycle of its products (from the purchase of the raw materials through to the disposal of finished products). The Engineering Department is entrusted with the management of the development of new plants and substantial changes in existing buildings, both for production needs and to increase energy efficiency and reduce the environmental impact.

The company's strategic choices are agreed and decided together with the Board of Directors, which directly approves the objectives set.

The principles regulating the Group's environmental procedures are as follows:

- compliance with relevant laws, regulations or other obligations;
- pollution prevention and reduction of potential socio-environmental impact along the production line;
- implementation of control and improvement measures to reduce direct and indirect greenhouse gas emissions, consumption of natural resources and leakage of potentially harmful chemicals;

- planning and implementation of activities based on water consumption and impact on biodiversity, extending the line of action to business partners. In addition, the Group's constant commitment and attention towards the environment is borne out by the absence, again for 2025, of significant fines and non-monetary sanctions due to failure to comply with environmental laws and regulations. This data is consistent with the two-year period 2024-25 and confirms the effectiveness of the preventive measures being followed in Italy, in the subsidiaries and in the foreign plants.

Another relevant aspect concerns the design, construction, and refurbishment of retail outlets, for which careful attention is always paid to improving the existing sustainability policies, in order to enhance the effectiveness of the actions undertaken. For example, in recent years, the Technical Area and Retail Department has initiated a relamping activity that has led to 100% of the Group's stores using LED lighting, and once this process completed, it has begun to study new solutions to reduce the impact of cooling systems both in terms of the use of refrigerant gases and in terms of material recovery.

Just like for the stores, for the Group's factories around the world, the commitment is to identify the best building technology available on the market in order to guarantee optimal working conditions for employees, choosing machines and plants that are efficient. Oniverse strives (for all its factories in Italy and elsewhere) to have construction standards in line with Italian and European requirements.

# 8.2 Management of water resources

In line with the segments in which it operates, Oniverse's activities require significant amounts of water resources and therefore, on the one hand, the Group has been committed to rationalising the consumption of production processes and auxiliary services at its sites and, on the other, it pursues the target of reusing process water, minimising total consumption.

More specifically, there are three types of water extraction related to the activities of the Group: for sanitary purposes, for viticulture and wine production activities, and those derived from industrial processes (such as dyeing, washing, and ironing). In most of our plants, there is not significant water consumption for the production process, hence in these cases, the water taken from the aqueducts is mainly used for hygienic-sanitary purposes, and disposed of afterwards in the sewage system. On the other hand, in plants where there is higher consumption, such as dyeing sites with washing and finishing, water is taken from underground wells and, if necessary, purified in treatment plants before being released into the sewage system. In both cases, the waste water is released in compliance with the chemical and physical parameters envisaged by local laws.

More specifically, in plants where water treatment

systems are present, every day our specialised staff analyse discharges on a daily basis to ensure compliance with the main parameters required by law. In addition, every three months some of these samples are sent to external certified laboratories for even more in-depth analysis. In 2025, the Group's dye factories discharged a total of 872 tonnes of substances<sup>1</sup>.

Pollutants in the water (t)	2025
Ammoniacal nitrogen	4
Chlorides	548
Metals	0.2
Nitrates	3
Phosphorus	1
Sulphates	309
TOC (Total Organic Carbon)	7
Other pollutants	1
<b>TOTAL</b>	<b>872</b>

As well as ensuring that water consumption and pollutant levels in wastewater comply with local regulations, the Group is constantly looking for innovative solutions to reduce consumption and environmental impact. In order to achieve these goals, Oniverse involves all players in the industrial process, not only its own dyeing technicians, who are involved in developing new programmes and recipes for the use of dyes and products with less water use, but also dye and auxiliary substance manufacturers, who are looking for new solutions regarding the improvement of chemical parameters and the reduction of the amount of water used. Finally, in order to make processes more efficient, the dye factories reuse the heat from waste

<sup>1</sup>The table in the figure refers to the activities of Flash and Ti.Bel, i.e. Oniverse's two main dyeing plants.

water to reduce the amount of energy consumed, and use boiler fumes containing CO2 to regularise the pH of the water in the purifier without resorting to acidic chemicals.

The dyeing production process also results in the generation of sludge, which is treated directly in the plants via a biological purifier. Furthermore, in order to reduce the amount destined for disposal, around 260 tonnes of sludge are destined each year for a

reuse project that uses the dried sludge for asphalt production.

In 2025, Oniverse drew a total of 2,047 mega litres, thus recording a 4% decrease in consumption compared to 2024, a trend that has continued since the previous year. In all, the factories contribute about 74% of the Group's total withdrawals and 54% is attributable to the three main dye factories.

By contrast, the remainder is attributable to head-

quarters, sales branches and wine production.

Specifically, the withdrawals from the wine sector account for only 3% of the total, also thanks to the presence, in some Group wineries, of collection systems that allow rainwater to be stored and used for watering.

## 8.3

# Climate change management

### Oniverse's consumption

The Group's energy consumptions mainly derive from the production processes, lighting, heating and cooling the workplace. Added to these consumptions are the fuel costs of company-owned vehicles and logistics vehicles, which carry out intercompany transport between the Group's various plants. With reference to energy consumption only, whether electricity or thermal energy, for all plants, remote management and monitoring systems are operative.

In this way, the Group manages to control the operating procedures and plans interventions if anomalies are noted. Once the consumption histories of energy monitoring systems have been analysed, feasibility studies are carried out in order to evaluate efficiencies and new installations of renewable energy power plants. In addition, once a year, the Group prepares an energy analysis report based on measurement data to verify the plant efficiencies of the various production plants.

After an improvement has been made, be it only of a managerial nature or extraordinary maintenance such as the replacement of equipment, the effectiveness of the intervention is always verified by means

Water collection by source (megalitres) <sup>2</sup>

	2023		2024		2025	
	Areas not subject to water stress	Areas under water stress	Areas not subject to water stress	Areas under water stress	Areas not subject to water stress	Areas under water stress
<b>Surface water</b>	50	-	49	-	47	0.2
Freshwater	50	-	49	-	47	0.2
Other water	-	-	-	-	-	-
<b>Underground water</b>	<b>1,796</b>	<b>94</b>	<b>1,454</b>	<b>150</b>	<b>1,377</b>	<b>107</b>
Freshwater	686	7	592	43	550	47
Other water	1,110	87	862	107	827	60
<b>Water produced</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>3</b>	<b>-</b>
Freshwater	-	4	-	-	-	-
Other water	3	-	3	1	3	-
<b>Water from aqueducts</b>	<b>311</b>	<b>59</b>	<b>347</b>	<b>124</b>	<b>362</b>	<b>140</b>
Freshwater	270	59	296	74	327	98
Other water	41	-	51	50	35	42
<b>Other sources</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>11</b>	<b>-</b>
Freshwater	-	-	11	-	11	-
Other water	-	-	-	-	-	-
<b>TOTAL</b>	<b>2,160</b>	<b>157</b>	<b>1,864</b>	<b>276</b>	<b>1,800</b>	<b>247</b>

<sup>2</sup> The term "freshwater" is used to mean water with a concentration of total suspended solids (TSS) ≤1.000 mg/L; other water (TSS>1.000 mg/L). To identify the structures in areas of water stress, the World Resources Institute "Aqueduct Water Risk Atlas" tool was used. Store water is excluded for which no consumption data is available because billing takes place indirectly through the rental charges or if the store is managed, by the host shopping centres.

of energy measurements; those that have produced good results can then be replicated in other plants in order to increase their positive impact. These improvements are also carried out thanks to the cooperation between external suppliers and the employees in charge of maintenance and/or management of the specific plant.

The Group's pillars of proper energy management are certainly compliance with regulations on the maintenance of buildings and their systems, verification of correct operation and proper use by the end user, such as in the case of indoor climate control.

According to the operative needs and the different geographic areas in which the Group's production sites are located, the energy sources available also vary. As a general rule, Oniverse tries to use fossil fuel technologies only when there is no alternative. Non-renewable energy sources are used not only for the movement of a large part of the company fleet, but also for the operation of thermal plants, the production of steam for industrial use and, to an always lesser extent, the production of hot water for heating. In establishments where fossil combustion heat plants are present, periodic maintenance is carried out to ensure their proper functioning, and measurements are made of the combustion characteristics of the burners (according to local regulations or preventive controls).

Furthermore, sampling is carried out inside the emission stacks to monitor the flue gases, in order to verify that the emissions of polluting substances are below the limits set by regulations, which were also respected in 2025, although there was an increase compared to the previous year, primarily related to the increase in production activities.

Pollutants (t)	2024	2025
COV	0.5	0.4
CO	0.7	1.8
NOx	11.5	10.1
TC	3.3	6.6
Other substances	0.2	0.2
<b>TOTAL</b>	<b>16.2</b>	<b>19.4</b>

### The decarbonisation strategy

Oniverse is aware of the urgency to act against climate change. The Group's objective is to make a tangible contribution to limiting global warming, in line with the Paris Agreement, by reducing its emissions and managing climate-related risks. This commitment has become an integral part of the business model and contributes to guiding the company's choices: from product design to interaction with the network of partners and customers. This latter aspect is particularly relevant as, to limit the increase in global temperature to 1.5°C – or to maintain it well below 2°C – an effort is required that goes beyond the direct boundaries of the organisation, given that the majority of emissions are generated along the value chain. Collaboration with suppliers is the true key to achieving the set climate objectives and enhancing the resilience of the entire Group.

In December 2025, the Science Based Targets initiative (SBTi) validated the near-term reduction targets, which will guide the Group's decarbonisation strategy from now until 2035. In particular, Oniverse is committed to reducing Scope 1 and 2 emissions by 63%, and Scope 3 emissions generated from the purchase of goods and services, upstream logistics, and franchised stores by 37.5%.

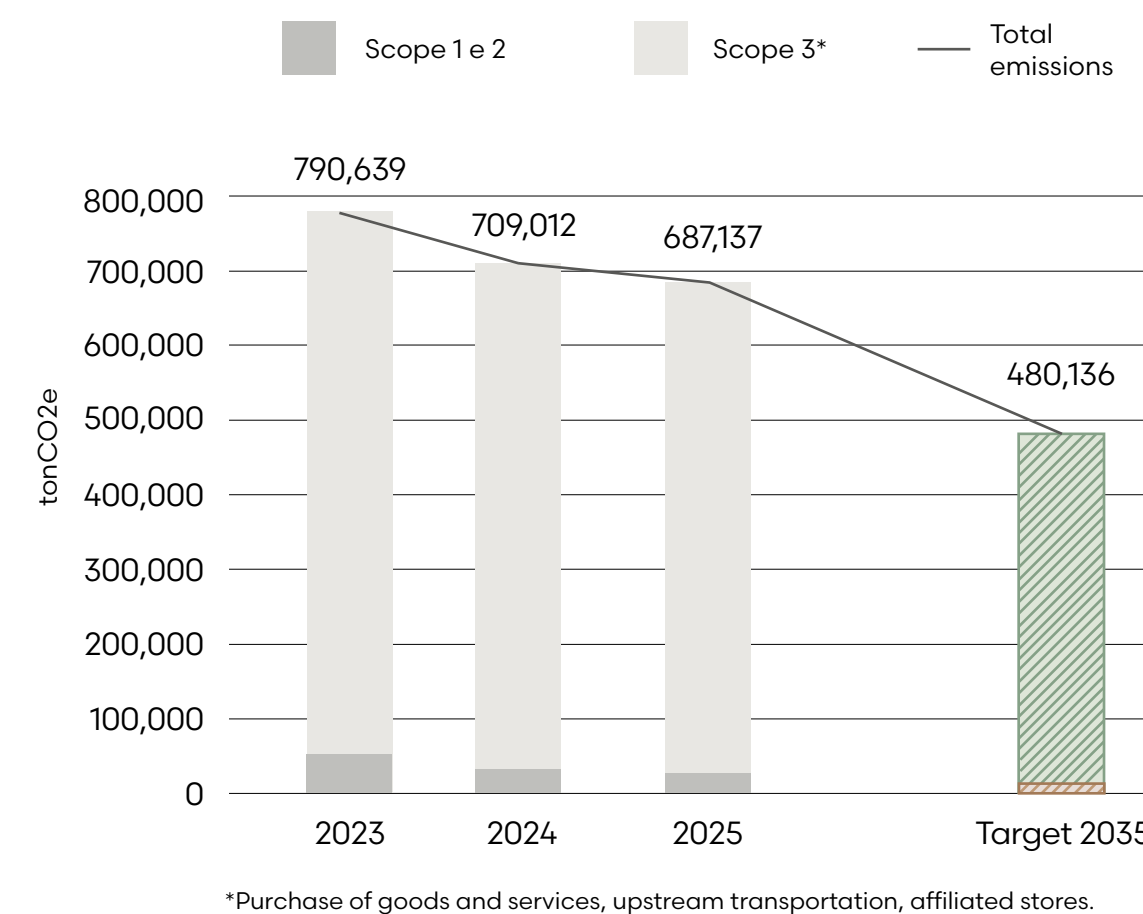
Following the commitment undertaken, the Group's emission calculation made it possible to identify the supply chain activities with the greatest emission contributions, providing useful indications for the definition of possible areas of intervention:

### Scope 1 and 2:

- Enhancing the efficiency of premises, stores and industrial plants;
- Electrification of consumption;
- Use of renewable electricity;
- Increase in hybrid and electric vehicles in the car fleet, as well as the use of biofuels.

### Scope 3:

- Increase in low environmental impact fabrics in the collections;
  - Development of projects to reduce the emissions of the value chain;
  - Use of low-impact fuels for the transport of raw materials and finished products;
  - Establishment of partnerships that assist franchisees in purchasing certified renewable electricity.
- Lastly, Oniverse integrates its decarbonisation activities within the value chain with emission offsetting activities aimed at reducing the overall impact on climate change, while aware that these investments cannot be considered an alternative to the reduction of the Group's emissions.



With regard to investments aimed at reducing emissions, the Group prioritises expenditures to reduce energy consumption, which amounted to €3.6 million in 2025, a share that is part of a five-year expenditure plan of over €19 million. Such investments were primarily focused on two objectives: the self-production of renewable energy and the improvement of energy efficiency. In addition to contributing to mitigating the effects of climate change, these interventions allow for medium to long-term savings in operational expenses for energy procurement both at the central level and at the production sites within the Group's supply chain. Following the official approval of the science-based targets in December 2025, it is anticipated that a plan for investments will be defined for each of the strategic priorities in 2026.

From the point of view of adaptation to climate change, in its facilities and logistics warehouses Oniverse as adopted a standard to maintain temperatures below 30°C, in order to prevent the risk of heat stress among employees engaged in production, while ensuring the efficiency of the plants and the quality of the products. To this end, in 2024 the Group approved an investment of €1.2 million for the construction of a new water recovery plant and a cooling system within the new production site in Zriba, Tunisia.

### Actions to reduce consumption and emissions

Every year, Oniverse makes major investments in modernising its installations, which thanks to cutting-edge technology contribute to optimise performance and reduce energy consumption in the plants.

<sup>3</sup>Only the Scope 3 emissions for which Oniverse are indicated in the Report has science-based objectives. For further information, please refer to the Note Methodological.

With the aim of pursuing precisely this latter objective, the Group has begun a path of implementing, by way of example and not exhaustively, the following solutions:

- Replacement of fossil fuel (natural gas or oil) heating plants with heat pump-fired plants, where technically possible.
- Replacement of the current lighting fixtures with LED technology: with the interventions in the branches in Austria, Germany, and Spain, the relamping activities have been completed, and the Group has now achieved 100% LED lighting in stores and facilities.

Furthermore, together with the office responsible for the management of the corporate fleet and the Industrial Engineering area, 19 new charging stations have been installed. As regards sales outlets, for some time now, the Group has been installing LED lighting, with controlled processes and high energy efficiency materials, in respect of the Ecodesign Directive 2009/125/EC for energy saving.

Growing use of low consumption, high performance LED technology successfully rationalises the inclusion of light sources, making for concrete energy savings and lesser dispersion of heat into the environment. All this results in reduced use of air conditioning systems and reduced technical lighting maintenance, whilst guaranteeing optimal visual comfort for customers and employees alike.

Today, 100% of Oniverse's stores exclusively use LED technology lighting and, where possible, the stores are equipped with the DALI intelligent lighting system that can control brightness and reduce waste.

<sup>4</sup>The management system of the company Cantiere del Pardo s.p.a. is ISO 14001, ISO 9001 and ISO 45001 certified, but not ISO 50001.

	Sales area	Production area
Objective	100% LED by 2024	100% LED by 2023
<b>2025 status</b>	<b>100%</b>	<b>100% (from 2021)</b>

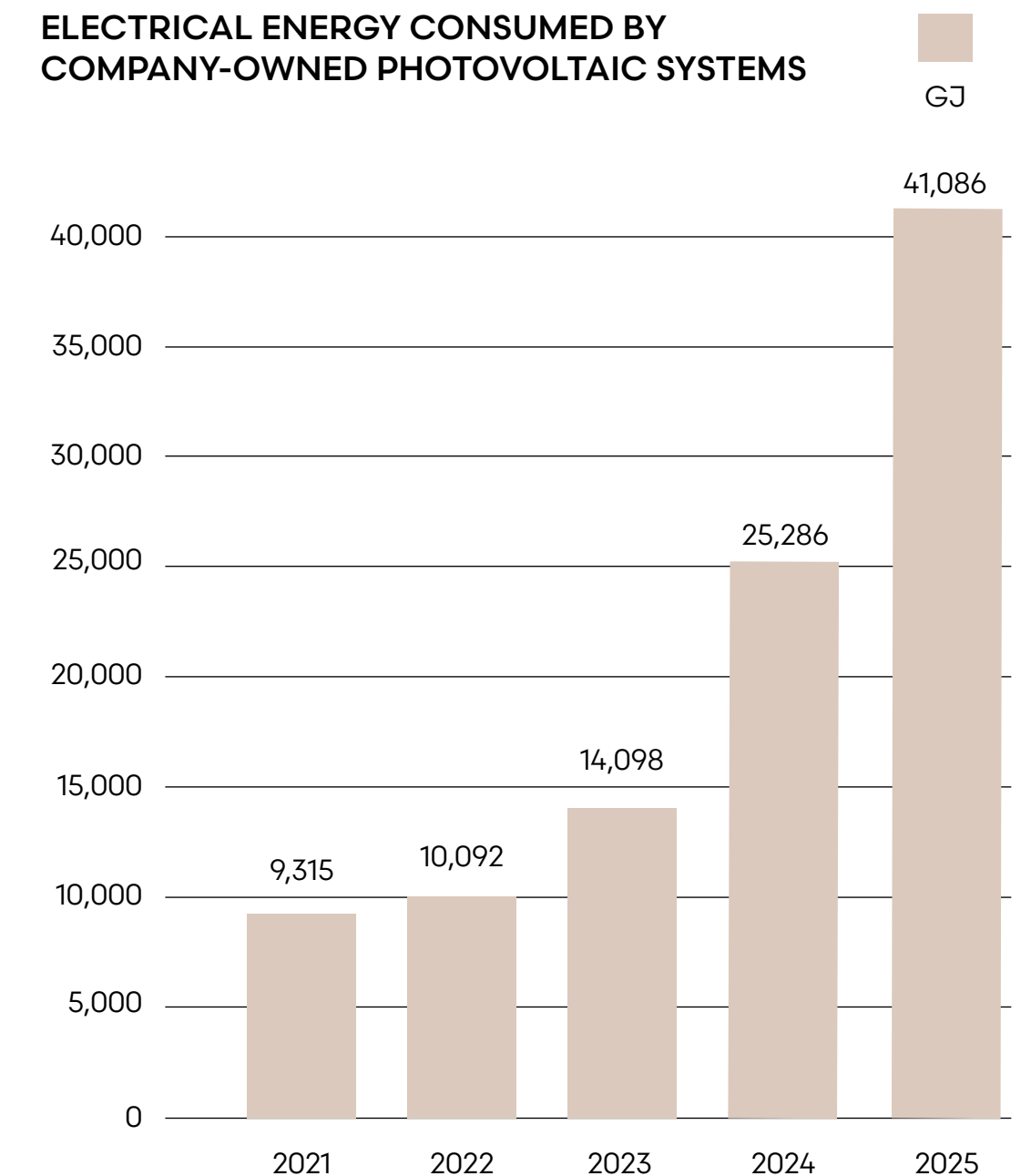
In addition to lighting, there are other aspects that are addressed to reduce energy consumption in stores and, consequently, greenhouse gas emissions. The Technical Department is replacing old fossil fuel systems with modern systems or with technologies that exclude the use of fossil fuels (such as, for example, heat pumps); the use of air barriers installed near the entrances is restricted; finally, all obsolete cooling systems have been replaced with energy-efficient systems, with a lower noise impact and that use refrigerant gases with a low environmental impact. Finally, water-powered air-conditioning systems, installed in a few cases, have been further reduced with the aim of eliminating them entirely over the next few years. In 2025, the work carried out in the plants, offices and stores enabled the Group to save a total of 17,481 GJ of energy, and thanks to the interventions described, the organisation enjoyed multiple benefits not only in terms of energy efficiency, but also in terms of avoided emissions.

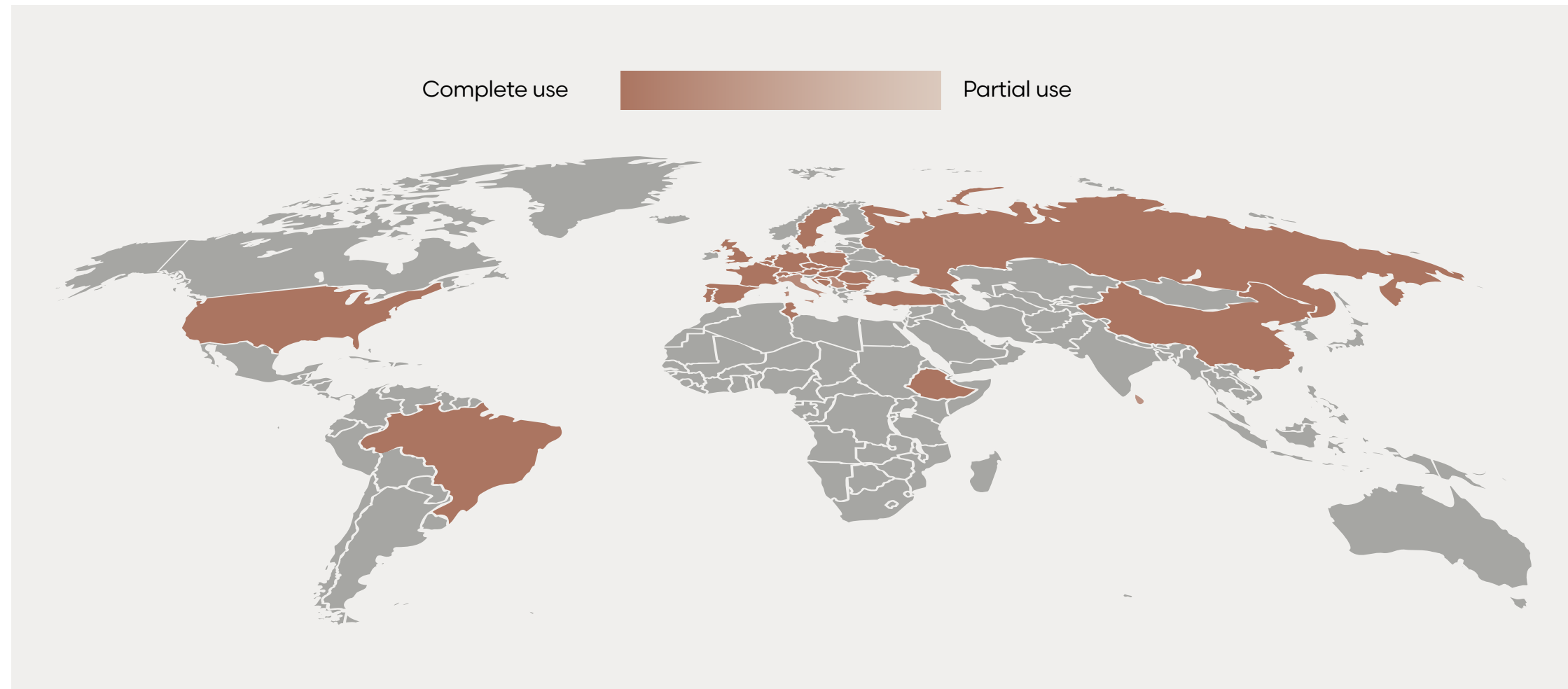
TYPE OF INTERVENTION	2023		2024		2025	
	Estimated savings (GJ)	Avoided emissions (tCO2e)	Estimated savings (GJ)	Avoided emissions (tCO2e)	Estimated savings (GJ)	Avoided emissions (tCO2e)
Efficiency of machinery and lighting systems	1,182	181	3,385	578	462	52
Renewal of thermal plants	1,204	153	11,412	1,576	10,258	1,412
Installation of new photovoltaic plants	21,639	3,320	14,620	2,207	14,620	1,445
<b>TOTAL</b>	<b>24,025</b>	<b>3,654</b>	<b>29,417</b>	<b>4,361</b>	<b>17,481</b>	<b>2,909</b>

Lastly, some Group companies carry out voluntary certifications on energy and environmental aspects, such as ISO 14001 and 50001. In 2025, the Calzedonia SpA HQ located in Dossobuono and the respective warehouses in Castagnaro and Vallese were certified, as well as the hosiery company Trever SpA, the dye factory Ti.bel SpA, the company 2M s.r.l., Falconeri Srl (both sites located in Avio and Gissi) and the company Cantiere del Pardo S.p.A.<sup>4</sup>. More specifically, while ISO 50001 certification ensures a management system capable of correctly monitoring energy consumption, especially with a view to improvement, ISO 14001 certifies that environmental impacts such as water use and waste management are properly managed.

## The year's results

In 2025, 72% of direct energy consumption was related to production activities, which involve 57% of the Group's employees. In the same year, the consumption of self-generated solar electric energy through photovoltaic panels amounted to 41,086 GJ, 58% more than in 2024 and almost three times as much as in 2023. The installation of photovoltaic panels also represents one of the avenues that Oniverse has undertaken to increase the share of clean energy within its supply chain, directly at the site where part of the production takes place. Today, indeed, facilities are operational – or under construction – at the sites in Italy, Serbia, Croatia, and Sri Lanka. During the reporting year, in addition to the self-consumed portion, part of the energy produced is fed into the grid and contributes to increasing the share of renewables in the national energy mix (11,845 GJ).





**Sites, stores and industrial buildings**

Also regarding the purchase of electricity from the grid, the Group directs its choices towards zero-emission solutions. In 2025, 99% of the electricity purchased by Oniverse is certified renewable, and the Group aims to achieve 100% by 2030. Specifically, the use of renewable electricity takes place in 31 countries worldwide<sup>5</sup>, out of 32 where the Group operates directly, and only in very few cases does the share of renewable electricity not cover the entire energy demand (for details of the countries, see the map on the previous page).

In 2025, the Group's total energy consumption amounted to 1,550,360 GJ, in line with consumption in the previous two years. With regard to fossil fuels used in industrial facilities, where it is not possible to employ renewable sources, Oniverse prefers the use of sources with lower emissions impact. For this reason, for years no energy has been produced through coal in any dyeing, packaging, and weaving factory, and consequently, at least 80% of the garments produced come from facilities that do not use this techno-

logy. Furthermore, there continues to be a decrease in the use of diesel (-26% compared to 2024 and -49% compared to 2023) for industrial purposes, a source that is primarily used in facilities where the distribution network is subjected to particular stresses, especially in cases of interruption of the natural gas supply chain and electricity distribution.

Finally, natural gas consumption, used both for heating spaces and in thermal systems for steam production and hot water for dyeing, remained stable compared to 2024.

The other significant portion of Oniverse's consumption is due to the company fleet, which accounts for 31% of the total direct consumption, and 35% of Scope1<sup>6</sup> emissions.

As a significant component of the Group's carbon footprint, in 2025, an impact analysis was conducted to identify which subsidiaries had the most impactful vehicle fleets and to establish action priorities. Building on this study, several companies have been involved in a vehicle fleet renewal plan aimed at aligning emissions with the Group's science-based targets, through the increase of hybrid and electric

vehicles within the corporate fleet, as well as the use of HVO diesel, a biofuel with a reduced emissions impact compared to traditional diesel. As can be seen

from the table below, the vertical increase in consumption for electric vehicles and HVO diesel confirms the Group's efforts in this area.

DIRECT AND INDIRECT ENERGY CONSUMPTION (GJ)			
	2023 <sup>7</sup>	2024	2025
<b>Direct energy consumption</b>	<b>782,627</b>	<b>781,217</b>	<b>810,781</b>
<b>From non-renewable sources (excluding company vehicles)<sup>8</sup></b>	<b>531,109</b>	<b>521,615</b>	<b>519,617</b>
Natural gas	473,496	468,522	470,473
Diesel	34,551	23,876	17,563
LPG	23,062	29,216	31,581
<b>From company cars and vehicles</b>	<b>237,420</b>	<b>234,317</b>	<b>249,679</b>
Petrol vehicles	76,044	59,979	61,635
Diesel vehicles	136,745	150,610	165,633
HVO cars	-	105	312
Natural gas vehicles	6	4	0.5
Aircraft	24,625	23,619	22,098
<b>From renewable sources</b>	<b>14,098</b>	<b>25,286</b>	<b>41,086</b>
Photovoltaic solar energy	14,098	25,286	41,086
<b>Indirect energy consumption</b>	<b>729,581</b>	<b>740,266</b>	<b>739,978</b>
<b>Electricity</b>	<b>727,745</b>	<b>738,053</b>	<b>737,958</b>
from non-renewable sources	104,137	14,366	6,866
from renewable sources	623,607	723,687	730,693
For electric cars	0.75	15	399
<b>Thermal energy</b>	<b>1,836</b>	<b>2,213</b>	<b>2,424</b>
of which from non-renewable sources	1,836	2,213	2,424
of which from renewable sources	-	-	-
<b>TOTAL CONSUMPTION</b>	<b>1,512,208</b>	<b>1,521,483</b>	<b>1,550,360</b>

<sup>5</sup> Andorra, Austria, Belgium, Bosnia-Herzegovina, Brazil, Bulgaria, China, Croatia, Czech Republic, Ethiopia, France, Germany, Hong Kong, Hungary, Italy, Luxembourg, Mexico, Netherlands, Poland, Portugal, Russia, Serbia, Slovakia, Spain, Sri Lanka, Sweden, Switzerland, Tunisia, Turkey, United Kingdom, United States.

<sup>6</sup> Scope 1 emissions are greenhouse gas emissions from the direct combustion of fossil fuels, such as natural gas, diesel and petrol.

<sup>7</sup> After a refinement of the methodology, the consumption figure for 2023 was changed.

<sup>8</sup> Store electricity and natural gas for heating is excluded, for which no consumption data is available because billing takes place indirectly through the rental charges or if the sales outlet is managed, by the host shopping centres.

## Our carbon footprint

The table below shows the Group's direct and indirect emissions, which totalled 44,927 tonnes of CO<sub>2</sub>e (Scope 1 and 2) in 2025. These follow the trend of decline observed in recent years, decreasing compared to 2024. This was mainly achieved by purchasing renewable energy and increasing energy production through photovoltaic panels and efficiency drives, two elements that made it possible to avoid respectively 83,187 and 2,909 tonnes CO<sub>2</sub>e, following the Market-based methodology. To calculate indirect emissions (Scope 2), the Group used the Location-based and Market-based Methods.

The first considers the contribution made by average emission factors of the distribution network used by the organisation for its electricity consumption. The second instead considers the contribution of emission factors that an organisation has intentionally chosen contractually for its electricity consumption and, in the case of purchasing energy certified as renewable, the emission factor is zero.

With regard to Scope 3 emissions, over the three-year reporting period there has been a significant reduction, mainly due to lower volumes of raw materials and garments purchased in the fashion industry. As for the transportation of goods, difficulties in the logistics sector have led to a doubling of the length of maritime transport routes between Asia and Europe, which in 80% of cases had to circumnavigate the African continent, leading to an increase in greenhouse gas emissions.

Finally, in 2025, Oniverse initiated a project for engaging franchisees in the purchase of renewable electricity, which led several sites to reduce their climate footprint.

### DIRECT AND INDIRECT EMISSIONS (tCO<sub>2</sub>e)<sup>10</sup>

	2023	2024	2025
<b>Direct emissions (Scope 1)</b>	<b>43,802</b>	<b>43,573</b>	<b>43,872</b>
<b>From civil, commercial and industrial sites</b>	<b>28,336</b>	<b>27,610</b>	<b>27,384</b>
Natural gas	24,026	23,752	23,988
Diesel	2,421	1,652	2,021
LPG	1,475	1,736	1,192
F-Gas <sup>11</sup>	414	470	184
<b>From company vehicles</b>	<b>15,466</b>	<b>15,963</b>	<b>16,487</b>
Petrol vehicles	4,683	3,919	3,794
Diesel vehicles	9,087	10,354	11,174
Aircraft	1,696	1,627	1,519
<b>Indirect emissions (Scope 2) Market-based</b>	<b>11,399</b>	<b>1,977</b>	<b>1,056</b>
Electricity - Location-based	71,586	74,040	74,768
Electricity - Market-based	11,307	1,867	935
Thermal energy - Location-based	92	110	121
Thermal energy - Market-based	92	110	121
<b>Scope 1 and 2 emissions (Market-based)</b>	<b>55,201</b>	<b>45,550</b>	<b>44,927</b>
<b>Scope 3 emissions<sup>12</sup></b>			
<b>Category 1: purchase of goods and services</b>	<b>641,382</b>	<b>571,259</b>	<b>547,387</b>
Of which for the purchase of fabrics and yarns	416,473	340,213	328,832
Of which for the purchase of finished goods	154,251	167,093	148,513
Of which for the purchase of packaging	28,303	34,663	36,431
Of which for the other business units	42,345	28,441	33,611
<b>Category 4: upstream transport and distribution</b>	<b>42,674</b>	<b>46,425</b>	<b>50,265</b>
Of which by air transport	19,409	23,959	23,464
Of which by maritime transport	4,284	4,133	7,868
Of which by maritime transport	800	824	1,532
Of which by rail	7	13	19
<b>Category 14: franchisees</b>	<b>51,629</b>	<b>47,403</b>	<b>45,944</b>
<b>Totale Scope 3</b>	<b>735,685</b>	<b>665,087</b>	<b>643,596</b>
<b>TOTAL CARBON FOOTPRINT (MARKET BASED)</b>	<b>790,472</b>	<b>710,319</b>	<b>688,523</b>

## Operational efficiency

In order to highlight the energy and emission efficiency of its activities, Oniverse has related its consumption and emissions to the number of garments produced internally. Thanks to increased production efficiency, linked also to the higher number of pieces produced, in 2025, the energy and emission intensity required for the production of each garment decreased compared to the previous year.

	2024	2025
Energy intensity (kwh/pc)	1.42	1.31
Emissions intensity (kgCO <sub>2</sub> e/pc) <sup>13</sup>	0.15	0.14

## Offsetting

Another route taken to reduce greenhouse gas emissions for which Oniverse is directly responsible on a global scale is the use of offsetting instruments, for which the Group invests the total earnings derived from the sale of shoppers each year. However, fully realising that emissions offsetting alone merely outsources the environmental impact problem, Oniverse complements these actions with others that have a direct impact on its own and its value chain's emissions. In 2025, 70,000 tonnes of CO<sub>2</sub>e were offset through reforestation projects in desertified areas in India.

<sup>9</sup>According to the Market Based methodology.

<sup>10</sup> Following the GHG Protocol methodology, they were calculated in overall calculation of the company's carbon footprint also includes emissions "out of scopes" deriving from the combustion of biofuels. In particular, for 2024 the use of HVO diesel led to the generation of 7 tonsCO<sub>2</sub>e and in 2025 to 22 tonsCO<sub>2</sub>e. The factors used to calculate the emissions are published updated by DEFRA (Department for Environment, Food & Rural Affairs) annually.

<sup>11</sup> Starting from the 2025 Sustainability Report, Oniverse began calculating Scope 1 emissions generated from the use of refrigerant gases. The calculation was carried out for the entire three year reporting period, and therefore the total Scope 1 emissions disclosed in previous reports has been updated.

<sup>12</sup> The calculation of Scope 3 emissions presented in the 2025 Sustainability Statement includes only the emission categories for which Oniverse pursues science-based reduction targets. For more information, refer to the Methodological Note

<sup>13</sup> The emission intensity considers Scope 1 and Scope 2 Market Based emissions.

# 8.4 Waste management

Each production unit is equipped with suitable containers for waste management (containers, press-containers, bins, etc.) and undertakes to differentiate waste collection as much as possible, subdividing it by type: industrial, domestic, ordinary, from processing/maintenance, hazardous and non-hazardous.

This allows a more precise classification of the waste, which is then entrusted to different specialised suppliers who ensure its proper treatment, reducing the risk of pollution that waste can cause to the environment and people.

Wherever possible, waste is sent for recovery or recycling, and, as an alternative, to disposal through incineration with energy recovery. Specifically, for 2025, 46% of waste generated was sent for recycling and reuse, whilst 54% was disposed of in a landfill or through incineration. On the following page, in the table "Waste Generated", it is noted that compared to 2024, there has been an increase of 11% in the total waste, a value that remains lower than the volumes of 2023.

Specifically, the increase is mainly related to the rise in paper usage and the production of sludge by dyeing factories. Regarding this last aspect, during the year in Sri Lanka, a treatment facility has been upgraded which will reduce the quantity produced, as well as making disposal and recovery activities easier.

WASTE PRODUCED (t) <sup>15</sup>			
	2023	2024	2025
<b>Hazardous waste</b>	<b>372</b>	<b>285</b>	<b>287</b>
Waste water and sludge	228	155	169
Textile waste	7	14	12
Waste from fume treatment	40	39	27
Chemical product containers	14	16	20
Oil	20	8	11
Waste electric material	7	16	14
Toner and cartridges	2	5	5
Other <sup>16</sup>	54	32	28
<b>Non-hazardous waste</b>	<b>26,769</b>	<b>22,804</b>	<b>25,314</b>
Waste water and sludge	5,040	2,110	3,058
Paper and cardboard	10,819	9,379	9,815
Textile waste	5,965	6,285	6,962
Plastic	616	629	609
Packaging	427	444	531
Metals	230	173	218
Organic waste	773	744	715
Demolition and construction waste	641	567	975
Multi-material waste	582	511	669
Other <sup>16</sup>	1,676	1,960	1,761
<b>Total</b>	<b>27,141</b>	<b>23,090</b>	<b>25,601</b>

<sup>14</sup> It should be noted that a portion of the waste generated, particularly the waste managed directly by municipalities, as is often the case for stores, has been prudently classified as being sent for "disposal".

<sup>15</sup> The data reported in the table include only a portion of the waste generated by stores. This share refers only to some of the Group's companies and has been estimated based on the packaging data of products shipped to stores. In addition, starting from 2025, the quantity of waste generated by Cantiere del Pardo has been included.

<sup>16</sup> The "Other" categories include hazardous and non-hazardous special waste that cannot be directly attributed to the other categories shown in the table, as they are classified under different European Waste Catalogue (EWC) codes.

The table below shows that 36% of waste not directed to disposal is recycled, 24% is prepared for new use and 40% is handled otherwise. With a view to reducing waste and making best use of the waste still produced, it is essential to identify the best strategies for reusing materials.

One concrete example concerns plastic pallets or cartons for intercompany transactions, which are reused up to ten times. Thanks to this latest initiative, the Group manages to avoid creating more than 280 tonnes of cardboard waste. In addition, in the wine sector, every year around 30 tonnes of waste by-products, like lees and marc, are collected and sold to local distilleries, which use them for alcohol production.

Lastly, the Group is working on the development of different technologies to obtain new fibres from the recycling of textile waste.

The table at the bottom right shows the method by which waste sent for disposal is managed.

For this category of waste, the Group uses a landfill for 14% of the weight and incineration for 25% with energy recovery.

WASTE DIVERTED FROM DISPOSAL BY MEANS OF RECOVERY (t)			
	2023	2024	2025
<b>Hazardous waste</b>	<b>96</b>	<b>77</b>	<b>78</b>
Preparation for reuse	28	13	32
Recycling	4	4	5
Other operations	64	60	41
<b>Non-hazardous waste</b>	<b>12,682</b>	<b>11,480</b>	<b>11,698</b>
Preparation for reuse	2,936	2,792	2,424
Recycling	4,102	4,192	4,748
Other operations	5,644	4,495	4,526
<b>TOTAL</b>	<b>12,778</b>	<b>11,556</b>	<b>11,776</b>

In 2025, a new collection system was developed at the Tubla and Ytres facilities in Croatia, which enabled a reduction of approximately 45% of mixed waste generated – amounting to 59 tonnes.

Specifically, on one hand, the responsible parties have implemented a new arrangement and labelling of containers, and on the other hand, they have conducted training activities with employees to share the new recycling methods which have proven to be particularly effective, especially for plastic waste, which from that moment on has been recycled and used for the creation of reused packaging within the same facilities.

Finally, as confirmation of the project's success, it has been decided to expand its application to other local sites.

The Group has the following waste containment policies:

- introduction of water dispensers to reduce the consumption of disposable plastic bottles, providing employees with reusable flasks for their personal use;
- replacement of plastic tableware with environmentally-sustainable compostable tableware in canteens;
- elimination of plastic bottles, cups and spoons inside vending machines, replaced with alternatives made from environmentally sustainable materials;
- replacement of plastic bags for packaging with paper strips;
- reuse of cardboard boxes used in shipping, archiving and storage of goods in the warehouse;
- elimination of shrink-wrap used in the shipment of garments to points of sale;
- reuse of surplus fabrics from the main collections to create outlet clothing collections.

WASTE DIRECTED TO DISPOSAL (t)

	2023	2024	2025
<b>Hazardous waste</b>	<b>215</b>	<b>208</b>	<b>215</b>
Incineration (with energy recovery)	-	-	-
Incineration (without energy recovery)	-	-	-
Conferral to landfill	189	186	189
Other operations	26	23	26
<b>Non-hazardous waste</b>	<b>13,217</b>	<b>11,325</b>	<b>13,217</b>
Incineration (with energy recovery)	1,885	1,880	1,884
Incineration (without energy recovery)	-	790	-
Conferral to landfill	3,130	3,456	3,130
Other operations	8,202	5,199	8,202
<b>Total</b>	<b>13,432</b>	<b>11,533</b>	<b>13,432</b>

When referring to biodiversity, one speaks of the variety of all forms of life on Earth, from individual organisms to entire ecosystems. Biodiversity is fundamental not only for sustaining the life of ecosystems but also for the global economy, as various industrial sectors operate thanks to the utilisation of natural raw materials.

The sectors in which Oniverse operates are also closely linked to natural resources, for example: the vine, from which wine production derives; wood, essential for the construction of vessels; cotton and cashmere, which make up many of our most iconic garments. From this awareness, over the years the Group has participated in actions to preserve biodiversity, such as the Mediterranean cleaning project with Mare Vivo, or beach clean-ups with WWF; and has embarked on a path to increase the share of raw materials with a reduced impact on ecosystems, such as recycled materials, RWS certified wool, organic cotton, and FSC certified wood and paper. In 2025, Oniverse aimed to take a further step and conduct an analysis of the impacts generated directly by the Group, to understand how to intervene.

The analysis utilises the IBAT (Integrated Biodiversity Assessment

## The value of Biodiversity

Tool) database, which assesses the ecological sensitivity of the Group's operational sites in relation to the type of asset, and the presence of Protected Areas and Key Biodiversity Areas, namely those locations where the presence of industrial sites may compromise the condition of ecosystems. The results of the study demonstrate that various industrial sites pose potential adverse impacts on vulnerable habitats or on threatened species. This study represents a new starting point in the Group's management of the issue aimed at reducing impacts on ecosystems directly in the locations where its supply chain operates.

Finally, during the year, the project "Become a Nature Hero" was developed in Istria, an ecological initiative focused on the protection of biodiversity and the safeguarding of local ecosystems through the protection of bees, which are currently among the most at-risk species. The activity involved the seven Croatian companies of the Group in a targeted awareness-raising action for employees regarding the vital importance of pollinators. Specifically, the purchase of 32 beehives, which accommodate approximately 1.6 million bees, contributes to the maintenance of natural balances (with a pollination capacity of up to 75 million



flowers per season for each individual beehive). Furthermore, with the intention of integrating the project with the activities of the local community, the surplus colonies are donated to bee-keepers who have suffered losses due to exposure to pesticides.

## From waste to resource: the "banco alimentare"

Food waste represents one of the main challenges in the sector and affects every stage of the supply chain: from agricultural production to the food industry, from distribution (such as large scale retail and distribution centers) to the Ho.Re.Ca. sector, and finally to household consumption. This issue stems from factors such as overproduction, inaccurate demand forecasting, inefficient stock management, strict quality standards, short shelf life, operational errors and, not least, consumer behaviour.

To contribute concretely to waste reduction, in 2025 Oniverse launched a collaboration with Banco Alimentare Veneto. Banco Alimentare, active in Italy since 1989 and today structured as 21 regional organizations and the Banco Alimentare ETS Foundation, works to combat poverty, social exclusion and food waste.

Its core activity consists of recovering surplus food from the food industry, large scale retail, food service, fruit and vegetable markets, and food drives, redistributing it to local Partner Organizations (OpT) that support people in need. This model generates significant positive impacts—social, environmental, economic and educational.

In 2025, Oniverse and Banco Alimentare Veneto piloted the first two food recovery initiatives during major events at the company's headquarters, recovering approximately 760 food portions<sup>17</sup>. The initiative prevented the emission of over 180 kgCO<sub>2</sub>e<sup>18</sup> and saved around 123,000<sup>19</sup> liters of water, as well as avoiding an additional 60 kg of CO<sub>2</sub>e associated with the disposal of unrecovered food. The collaboration will continue in 2026.

<sup>17</sup>Each portion weighs 150 g.

<sup>18</sup> Value calculated using the average CO<sub>2</sub>e emissions per food category based on a typical mix of recovered items. It corresponds to the emissions that would have been generated by producing the recovered food.

<sup>19</sup> Value calculated using the average water footprint per food category based on a typical mix of recovered items. It corresponds to the water consumption that would have been generated by producing the recovered food.



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Annexes  
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EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER (%)												
ROLE	2023				2024				2025			
	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTALE
Top-levels managers	0.1%	0.2%	-	0.3%	0.1%	0.2%	-	0.3%	0.1%	0.2%	-	0.3%
Manager reporting to the top level	0.6%	0.5%	-	1.1%	0.7%	0.5%	-	1.2%	0.7%	0.6%	-	1.3%
White-collar	4.5%	1.6%	-	6.1%	4.7%	1.8%	-	6.5%	4.9%	2.1%	-	7.0%
Sales staff	2.6%	0.4%	-	2.9%	2.5%	0.3%	-	2.8%	2.4%	0.3%	-	2.7%
Store staff	29.9%	1.6%	0.1%	31.6%	30.0%	1.6%	0.1%	31.6%	30.6%	1.7%	0.04%	32.4%
Blue-collar	51.5%	6.4%	-	58.0%	51.2%	6.4%	-	57.6%	50.3%	6.1%	-	56.4%
<b>Total</b>	<b>89.2%</b>	<b>10.7%</b>	<b>0.1%</b>	<b>100%</b>	<b>89.2%</b>	<b>10.8%</b>	<b>0.1%</b>	<b>100%</b>	<b>89.1%</b>	<b>10.9%</b>	<b>0.04%</b>	<b>100%</b>

AVERAGE NUMBER OF TRAINING HOURS RECEIVED BY EMPLOYEES DIVIDED BY GENDER AND BY CATEGORY (no.)												
ROLE	2023				2024				2025			
	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTAL
Top-levels managers	3.57	1.52	-	2.69	2.41	0.29	-	1.54	-	0.97	-	0.58
Manager reporting to the top level	12.85	5.89	-	8.69	9.92	4.52	-	6.92	4.88	6.20	-	5.46
White-collar	25.72	19.64	5,078.50	25.52	33.11	15.35	-	21.94	11.66	18.65	2,595.31	14.53
Sales staff	260.36	139.09	128.75	154.25	132.37	131.96	12.50	131.44	109.64	171.65	-	116.37
Store staff	28.19	24.02	223.03	24.73	14.79	35.12	1,254.79	36.45	14.27	17.13	956.59	15.48
Blue-collar	3.09	1.21	-	1.83	4.44	1.54	-	2.47	8.23	19.98	-	9.80
<b>Total</b>	<b>19.71</b>	<b>13.87</b>	<b>708.24</b>	<b>15.17</b>	<b>14.81</b>	<b>17.34</b>	<b>1,664.03</b>	<b>18.29</b>	<b>13.38</b>	<b>22.99</b>	<b>1,527.60</b>	<b>15.02</b>

TURNOVER BY GENDER AND AGE BRACKET (no.)						
	MEN	WOMEN	ND	TOTAL	<30	>30
<b>2023</b>						
EMPLOYEES HIRED	1,736	23,235	66	25,037	20,030	5,007
EMPLOYEES LEFT	1,274	20,919	49	22,242	17,176	5,066
<b>2024</b>						
EMPLOYEES HIRED	1,596	23,092	46	24,734	19,978	4,756
EMPLOYEES LEFT	1,516	22,348	47	23,911	18,319	5,592
<b>2025</b>						
EMPLOYEES HIRED	24,140	2,262	52	26,454	21,602	4,852
EMPLOYEES LEFT	24,040	1,841	29	25,910	20,127	5,783

TURNOVER BY GEOGRAPHIC AREA (no.)					
	ITALY	EUROPE	AMERICA	ASIA	AFRICA
<b>2023</b>					
EMPLOYEES HIRED	2,432	16,050	1,176	5,085	294
EMPLOYEES LEFT	2,069	13,876	965	5,171	161
<b>2024</b>					
EMPLOYEES HIRED	2,309	15,448	1,133	5,418	426
EMPLOYEES LEFT	2,222	15,516	917	5,020	236
<b>2025</b>					
EMPLOYEES HIRED	2,610	15,949	1,170	5,173	1,552
EMPLOYEES LEFT	2,531	16,276	993	5,326	784

INJURIES INVOLVING COLLABORATORS (no.)												
	2023				2024				2025			
	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTAL	WOMEN	MEN	ND	TOTAL
Injuries recorded at work	35	1,164	104	1,303	36	664	107	807	588	68	-	656
In the workplace	35	1,140	65	1,240	34	613	73	720	571	53	-	624
Italy	1	1	-	2	-	2	73	75	13	18	-	31
Europe	14	254	3	271	25	315	-	340	359	28	-	387
America	-	12	-	12	-	31	-	31	17	2	-	19
Asia	20	872	-	892	8	259	-	267	175	5	-	180
Africa	-	1	-	1	1	8	-	9	7	-	-	7
During commute	-	24	39	63	2	49	34	85	17	15	-	32
Italy	-	-	-	-	-	34	-	34	4	15	-	19
Europe	-	24	-	24	1	44	-	45	12	-	-	12
America	-	-	-	-	1	4	-	5	-	-	-	0
Asia	-	-	-	-	-	-	-	-	1	-	-	1
Africa	-	-	-	-	-	1	-	1	-	-	-	-
Injuries with severe consequences that occurred at work (excluding deaths)	3	12	11	26	5	13	10	28	8	8	-	16

EMPLOYEES/WORKERS PAID DIGITALLY (%)						
	2023		2024		2025	
ITALY	100%	100%	100%	100%	100%	100%
EUROPE	100%	100%	100%	100%	100%	100%
AMERICA	100%	100%	100%	100%	100%	100%
ASIA	100%	100%	99%	99%	99%	99%
AFRICA	100%	100%	100%	100%	100%	100%
TOTAL	100%	100%	100%	100%	100%	100%

ONIVERSE SUPPLY CHAIN – ELECTRICITY ENERGY MIX (kWh)						
	2024			2025		
	Renewable electricity	Non-Renewable electricity	Renewable electricity %	Renewable electricity	Non-Renewable electricity	Renewable electricity %
Italy	50,650,020	-	100%	23,019,191	-	100%
Serbia	15,529,736	-	100%	14,206,334	230,000	98%
Bosnia and Herzegovina	5,940,058	-	100%	5,622,586	-	100%
Bulgaria	2,076,275	-	100%	1,927,770	-	100%
Croatia	28,095,312	-	100%	21,981,088	-	100%
Sri Lanka	40,000,000	1,838,105	96%	40,810,277	-	100%
Ethiopia	748,800	-	100%	1,323,544	-	100%
Tunisia	1,073,640	-	100%	1,722,782	-	100%
<b>Total</b>	<b>144,113,841</b>	<b>1,838,105</b>	<b>99%</b>	<b>108,890,790</b>	<b>230,000</b>	<b>99,8%</b>

EMPLOYEES/WORKERS PAID ABOVE OR EQUAL TO THE MINIMUM WAGE (%)						
	2023		2024		2025	
	ABOVE	EQUAL	ABOVE	EQUAL	ABOVE	EQUAL
ITALY	85%	15%	76%	24%	55%	45%
EUROPE	90%	10%	87%	13%	90%	10%
AMERICA	100%	-	99%	1%	100%	0%
ASIA	100%	-	100%	0%	100%	0%
AFRICA	23%	77%	69%	31%	100%	0%
TOTAL	93%	7%	86%	14%	89%	11%

ONIVERSE SUPPLY CHAIN – FOSSIL FUEL CONSUMPTION PER COUNTRY				
	Coal (ton)	Natural Gas (m3)	Diesel (L)	LPG (L)
Bosnia and Herzegovina	-	-	13,590	1,065,079
Bulgaria	-	69,902	6,000	2,000
Croatia	-	3,782,562	-	-
Ethiopia	-	-	65,688	-
Italy	-	2,303,300	10,006	-
Serbia	-	3,884,445	200	-
Sri Lanka	-	-	295,954	213,833
Tunisia	-	75,704	-	-
<b>Total</b>	<b>-</b>	<b>10,115,913</b>	<b>391,437</b>	<b>1,280,912</b>

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Methodological  
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# Reporting standards applied

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The Oniverse Sustainability Statement is the tool through which the organisation discloses information about social-environmental and staff-related topics, as well as respect for human rights and the fight against corruption, serving to ensure a proper understanding of the activities carried out and their impact, as well as the Group performance and results. This Statement is published on an annual basis and has been prepared in “with reference” mode in accordance with the GRI Standards updated in 2021 by the Global Reporting Initiative (GRI). The GRI is an independent international organisation whose standards represent the reference framework worldwide in terms of reporting on economic, environmental and social impacts. To make it easier for the reader to find the information within this document, the following chapters will include the GRI Content Index, an index that summarises and brings together in one place all the content reported within the Statement. The Statement has been prepared according to the principle of materiality, as envisaged by “GRI 3: Material topics 2021”. The topics covered in the Statement are those that, following a materiality analysis and assessment described on page 28 of this document, are consid-

ered relevant insofar as able to reflect the social and environmental impacts of the Group’s business or influence the decisions of its stakeholders. In order to facilitate comparability of data over time, trends for previous years have been proposed where possible, and where changes have been made to what has been stated in previous publications, this has been clearly indicated within the text.

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## Reporting scope

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The qualitative and quantitative information and data given in the 2025 Sustainability Statement refer to the Group performance for the financial year ended 31 December 2025. The Statement includes data from the parent company (Oniverse Holding SpA), the real estate companies, other service companies and its fully consolidated subsidiaries. However, not all companies included within the scope have relevant non-financial impacts for the purposes of reporting. Consequently, the aggregated data presented in this document includes solely those companies for which material or otherwise significant impacts have been identified. For more details on the companies that make up the Group, refer to the diagram on page 23. Any further limits to this scope have been duly indi-

cated in the document. For agricultural companies (Società agricola Agribel s.r.l. and La Giuva S.r.l.) and maritime companies (Cantiere del Pardo S.p.A., Cantiere del Pardo USA Inc. and Adria Sail S.r.l.), the scope is currently being aligned. Therefore, information related to the identified material topics and the assessment of material topics, projects, and significant initiatives has been included and is to be highlighted within the text. A gradual alignment is undertaken aimed at the complete coverage of topics and related data within a maximum of two years from their inclusion in the reporting scope. It should also be noted that for some topics the Group has preferred to represent the data at Group level, as this is considered more explanatory, while for others a sectoral breakdown has been presented. The sectors considered within Oniverse are: “Fashion” comprising the Parent Company and all other companies not included in the following two segments; “Yachting” represented by the company Cantiere del Pardo S.p.A, alongside Cantiere del Pardo USA Inc. and Adria Sail S.r.l.; and “Food & Wine”, which encompasses the companies Signorvino S.r.l., Oniwines S.r.l., Agribel S.r.l., and La Giuva S.r.l.

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## Reporting process

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The preparation of the Sustainability Statement was based on a structured reporting process, which saw the involvement of the various corporate departments that contributed to the identification and evaluation of material topics, projects and initiatives that were significant and therefore to be emphasised within the document. They also collaborated and contributed to the data collection, analysis and consolidation phase, with the task of verifying and validating all the information reported in the Statement, each for their own area of expertise. Finally, in order to make it transparently accessible to all stakeholders, the Sustainability Statement is published on the corporate website.

Regarding the calculation of Scope 3 emissions, Oniverse has employed a methodology consistent with the requirements of the GHG Protocol; however, the Statement only includes the emission categories for which the Group has science-based targets, as the Group will complete the recalculation of the GHG inventory after the publication date of the Sustainability Statement. Once the calculation has been completed, the data on the corporate carbon footprint will be published in accordance with the commitment to achieving science-based targets.

Regarding category 1 – Purchase of goods and services, a methodology based on average industry data has been employed. In particular, for the Fashion segment, the data based Higg MSI provided by the Wordly platform has been used; for the Food & Wine sector, the database Agribalyse has been used. Conversely, regarding the Yachting segment, specific methodologies have been employed depending on the materials: on one hand, the Spend-Based approach, calculated using data from the Comprehensive Environmental Data Archive. For category 4 – transport and distribution upstream,

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<sup>1</sup>Latest update available: 2025

<sup>2</sup>Real estate companies: Nalmor Trading Ltd, Cve 710 s.r.l., Immobiliare Santa Croce s.n.c, V Palace s.r.l, Arcadia s.r.l., SCI MICHEL, Cashfil LL

<sup>3</sup>Service companies: Calzedonia Investments s.r.l., Ducal d.o.o., Calzedonia Digital d.o.o., Onipam fzco., Polaris importadora S.A. de C.V.

<sup>4</sup>Although the company Pico Maccario has been included in the general presentation of the Group, specific data has not been collected. The relevant business division, acquired at the end of June 2025 by Agribel s.r.l., in fact presents a limited scale and significantly lower impacts compared to other entities within the Group.

Furthermore, due to the nature of the sector in which it operates, the company has a still limited level of digitalisation, with data control not fully structured and information systems in the early stages of development. For this reason, as already occurred in the 2024 reporting, a gradual implementation has been carried out.

The specific data relating to the impacts generated will be included in the next statement (2026), once the process of consolidating and structuring the information flows has been completed.

the weight and distances of the shipped materials have been used, including all inbound logistics of the Group and shipments to DOSs and franchisees. For the calculation of the road distance, reference was made to the addresses of the stores; however, for air and sea travel, average distances between the ports or airports of departure and arrival were used. The emission factors from the Global Logistics Emission Council Framework (GLEC) and DEFRA have been used. Finally, for category 14 – franchisees, the calculation of energy consumption of the stores was based on an estimate of the average consumption of the retail outlets of each brand provided by the Energy office of Oniverse. Based on this data, the emissions of the franchised stores have been calculated using the Market-based methodology, in a manner analogous to that declared for Scope 2 emissions in the Environment chapter.

## Reporting principles

The identification and reporting of the contents of this Sustainability Statement took into account the GRI principles of materiality, inclusiveness, sustainability and completeness. In order to define the information quality criteria and reporting scope, the GRI principles of balance between positive and negative aspects, comparability, accuracy, timeliness, clarity, and reliability were also applied.

TABLE LINKING THE MATERIAL TOPICS AND THE GRI STANDARDS				
REPORTING AREAS	MATERIAL TOPICS	GRI REFERENCE STANDARDS	SCOPE OF IMPACTS	
			IMPACTS WITHIN THE GROUP	IMPACTS EXTERNAL TO THE GROUP
ENVIRONMENT	Water management	Water and effluents (GRI 303)	Whole Group	Environment (whole supply chain)
	Environmental pollution	Waste (GRI 306) Compliance with laws and regulations (GRI 2) Water and effluents (GRI 303) Emissions (GRI 305)	Whole Group	Environment (whole supply chain)
	Circular economy	Material topic for which, in the document, only the management method adopted, and certain projects launched or pursued, are reported insofar as it is not directly traced to a topic-specific GRI standard	Whole Group	Environment (whole supply chain)
	Climate change	Energy (GRI 302) Emissions (GRI 305)	Whole Group	Environment (upstream & downstream)
	Biodiversity and ecosystems	Material topic for which, in the document, only the management method adopted, and certain projects launched or pursued, are reported insofar as it is not directly traced to a topic-specific GRI standard	Whole Group	Environment (whole supply chain)
CUSTOMERS	Attention to the customer	Customer privacy (GRI 418) Marketing and labelling (GRI 417)	Whole Group	Customers (downstream)
	Nearness to the customer and customer satisfaction, an omnichannel approach and digitisation	Material topic for which, in the document, only the management method adopted is reported insofar as it is not directly traced to a topic-specific GRI standard	Whole Group	Community (whole supply chain)
COMMUNITIES	Support to local communities	Economic performance (GRI 201) Indirect economic impacts (GRI 203) Local communities (GRI 413)	Whole Group	Customers, Communities
	Brand reputation	Material topic for which, in the document, only the management method adopted is reported insofar as it is not directly traced to a topic-specific GRI standard	Whole Group	Suppliers, Community (whole supply chain)
SUPPLIERS	Responsible management of the value chain	Procurement practices (GRI 204) Supplier environmental assessment (GRI 308)	Whole Group	Suppliers, Community (whole supply chain)
GOVERNANCE	Business conduct policies and regulatory compliance	Anti-corruption (GRI 205)	Whole Group	Environment, Suppliers, Customers, Communities (direct)
		General disclosures (GRI 2)	Whole Group	Communities, Suppliers (own activities)
PEOPLE	Equal opportunities and employee well-being	Employment (GRI 401)	Whole Group	Communities (own activities)
		Training and education (GRI 404)	Whole Group	Customers (own activities)
		Occupational health and safety (GRI 403)	Whole Group	Communities, Suppliers, Customers (direct)
	Welfare and incentive systems	Material topic for which, in the document, only the management method adopted is reported insofar as it is not directly traced to a topic-specific GRI standard	Whole Group	Customers, Communities
	Protection of employees' rights and labour	General disclosures (GRI 2) Diversity and equal opportunities (GRI 405) Non-discrimination (GRI 406) Freedom of association and right to collective bargaining (GRI 407)	Whole Group	Customers, Communities, Suppliers (own activities)
PRODUCTS	Product quality	Materials (GRI 301)	Whole Group	Environment, Suppliers, Customers (upstream)
		Customer Health and Safety (GRI 416)	Whole Group	Customers, Suppliers (upstream)

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GRI  
Content Index  
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DISCLOSURE	DESCRIPTION OF INDICATOR	PAGE/PARAGRAPH	NOTES
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
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DISCLOSURE	DESCRIPTION OF INDICATOR	PAGE/PARAGRAPH	NOTES
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203-2	Significant indirect economic impacts	34; 39; 47-48; 53; 61	
<b>GRI 413: LOCAL COMMUNITIES 2016</b>			
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	34	
<b>GRI 418: CUSTOMER PRIVACY 2016</b>			
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3-3	Management of material topics	78	
<b>GRI 303: WATER AND EFFLUENTS 2018</b>			
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303-2	Management of water discharge-related impacts	78-79	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	28	
<b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES 2016</b>			
405-1	Diversity of governance bodies and employees	23-41	
405-2	Ratio of basic salary and remuneration of women to men	47	
<b>GRI 406: NON-DISCRIMINATION 2016</b>			
406-1	Incidents of discrimination and corrective measures taken		During 2025, one incident was reported at a foreign commercial branch; however, as of the end of the reporting period, the case remained open.
<b>GRI 407: FREEDOM OF ASSOCIATION AND RIGHT TO COLLECTIVE BARGAINING 2016</b>			
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3-3	Management of material topics	44	
<b>GRI 401: EMPLOYMENT 2016</b>			
401-1	New employee hires and employee turnover	42-43	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	43; 45	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	45-46	
<b>GRI 404: TRAINING AND EDUCATION 2016</b>			
404-1	Average hours of training per year per employee	46	
404-2	Programs for upgrading employee skills and transition assistance programs		The Group has not deemed it necessary to develop programmes to support employees in managing the final stage of their careers in the near future, as 55% of its employees are under the age of 30.
404-3	Percentage of employees receiving regular performance and career development reviews	45	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	37	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	71; 78	

DISCLOSURE	INFORMATIVA	NUMERO PAGINA/PARAGRAFO	NOTE
<b>GRI 204: PROCUREMENT PRACTICES 2016</b>			
204-1	Proportion of spending on local suppliers	71	
<b>GRI 308: ENVIRONMENTAL ASSESSMENT OF SUPPLIERS 2016</b>			
308-1	New suppliers that were selected using environmental criteria		During 2025, no new suppliers were selected based on environmental criteria.
308-2	Negative environmental impacts in the supply chain and actions undertaken		In 2025, 40 suppliers were assessed, none of which were identified as having potential or actual negative impacts.
<b>GRI 308: VALUTAZIONE SOCIALE DEI FORNITORI 2016</b>			
414-1	New suppliers that were selected using social criteria		In 2025, four suppliers were assessed and were identified as having significant potential and/or actual negative impacts.
414-2	Negative social impacts in the supply chain and actions undertaken		In 2025, five suppliers were assessed and were identified as having significant potential and/or actual negative impacts.
PRODUCT SUSTAINABILITY			
<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	61-62	
<b>GRI 301: MATERIALS 2016</b>			
301-1	Materials used by weight or volume	63-65	
301-2	Recycled input materials used	61-66	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	68; 71-73	
<b>GRI 417: MARKETING AND LABELLING 2016</b>			
417-1	Requirements for product and service information and labelling	66-67	
417-2	Incidents of non-compliance concerning product and service information and labelling	68	
417-3	Incidents of non-compliance concerning marketing communications		During 2025, one of the Group's brands received a non-compliance notice, which was resolved with a warning.

DISCLOSURE	INFORMATIVA	NUMERO PAGINA/PARAGRAFO	NOTE
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
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<b>GRI 416: HEALTH AND SAFETY OF CUSTOMERS 2016</b>			
416-1	Assessment of the health and safety impacts of product and service categories	67	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	27-28	
<b>GRI 205: ANTICORRUPTION 2016</b>			
205-3	Confirmed incidents of corruption and actions taken		During 2025, no incidents of corruption were reported within the Group.
WORKER HEALTH AND SAFETY			
<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	50-51	
<b>GRI 403: HEALTH AND SAFETY AT WORK 2018</b>			
403-1	Occupational health and safety management system	50-51	
403-2	Hazard identification, risk assessment, and accident investigation	50-51	
403-3	Occupational health services	50-51	
403-4	Worker participation, consultation, and communication on occupational health and safety	51	
403-5	Worker training on occupational health and safety	46	
403-6	Promotion of worker health	50-51	

403-7	Prevention and mitigation of occupational health and safety impacts within business relationships		To date, in terms of occupational safety, the Group does not carry out any activities involving workers who are not employees and whose work and workplace are not controlled by the organisation.
403-9	Work-related injuries	51	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	29	
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<b>GRI 3: MATERIAL TOPICS 2021</b>			
3-3	Management of material topics	63-64	

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