

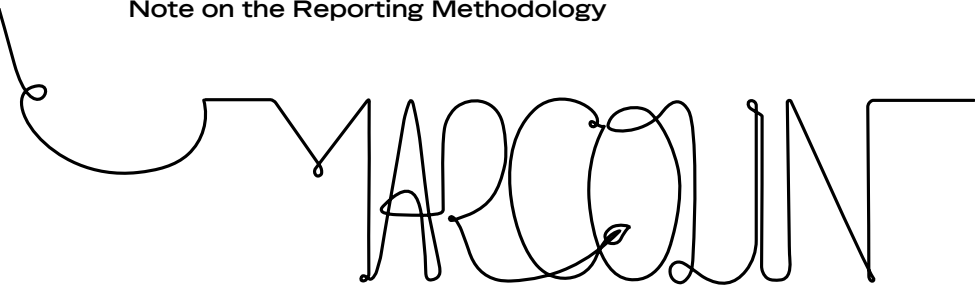
SUSTAINABILITY REPORT | 2024



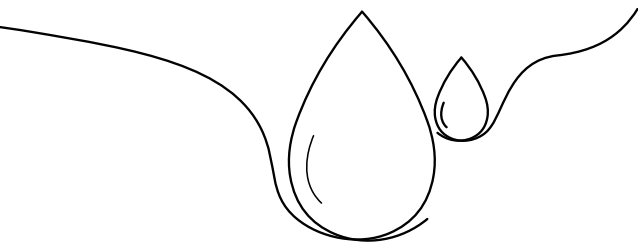
MARCOLIN

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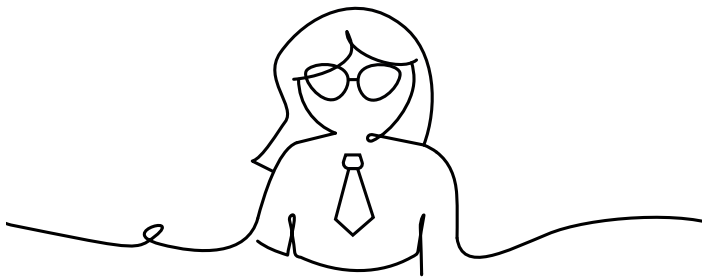
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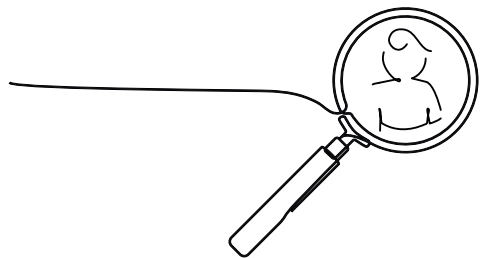
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Sustainability: the evolving path of a single point

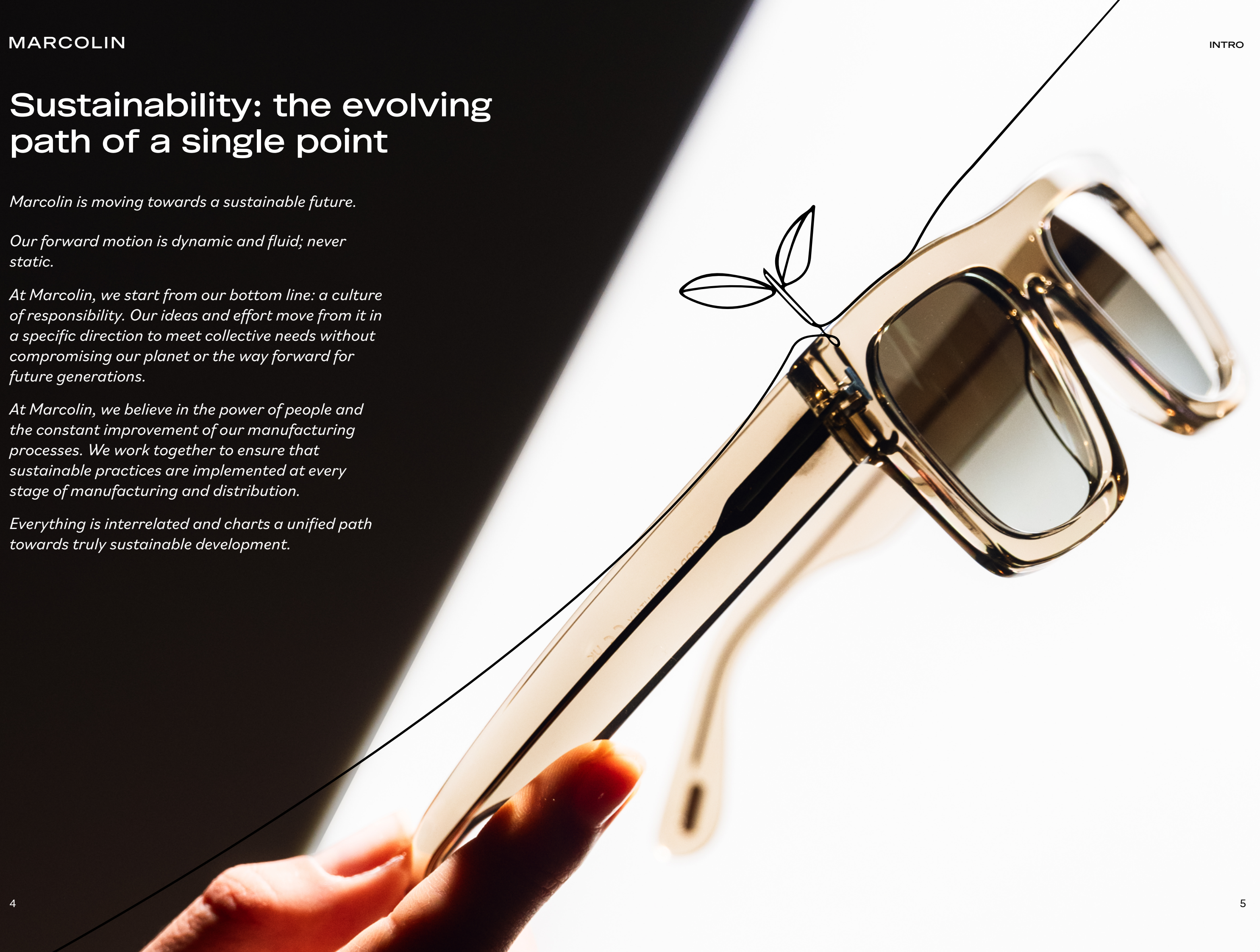
Marcolin is moving towards a sustainable future.

Our forward motion is dynamic and fluid; never static.

At Marcolin, we start from our bottom line: a culture of responsibility. Our ideas and effort move from it in a specific direction to meet collective needs without compromising our planet or the way forward for future generations.

At Marcolin, we believe in the power of people and the constant improvement of our manufacturing processes. We work together to ensure that sustainable practices are implemented at every stage of manufacturing and distribution.

Everything is interrelated and charts a unified path towards truly sustainable development.



Letter to the Stakeholders

Dear Stakeholders,

In over 60 years, our Company has always been a model for the sector. We pursue a vision, methods and processes combining an innovative approach, attention to detail, high product quality and attention towards our people, clients, partners and suppliers, along with the community we belong to as a whole.

In the past year, Marcolin has confirmed its position among world leaders in the eyewear industry. This result makes us immensely proud, especially as it was achieved in a complex historic period marked by internationally widespread geopolitical and economic instability and uncertainty.

Behind this result, there is a corporate strategy deeply rooted in the values passed on by our Founder: passion and a culture of responsibility. We have erected on these foundations an entity that considers the combination of business and sustainability a cornerstone of its operations. In 2021, we launched an ESG path encompassing great attention to the environment, people and an efficient and modern corporate governance, aiming to achieve the 17 SDGs established by the UN in 2015 in the shortest time possible. We all work towards this at Marcolin and ask our Partners and Suppliers to share such a philosophy in a broader approach to CSR. In the past year, we have also chosen to subscribe to the United Nations Global Compact, thus strengthening our commitment to accelerate change and build a more sustainable outlook for future generations.

We have focused on numerous areas and will continue to do so. As for products, we have carried out researches to find new frame, case, packaging, and lens materials to reduce our environmental impact. Lest we forget, our Company was the first in its sector to achieve an ISO 13485:2016 – an international standard for quality management systems in the medical device sector – certification.

Our care for the environment also finds expression in the assessment of corporate environmental performance through a Life Cycle Assessment approach. It helps us analyse the overall impact of our products and processes, from the choice of raw materials to distribution. This method helps us optimise activities across the supply chain, making them more efficient and targeted, and develop projects related to energy efficiency, waste reduction and, last but not least, occupational safety, to provide a healthy and safe working context to our people.

Sustainability is not only environmental, it is also social. We have thus invested in people and their professional and personal development. A prime example of this is our Academy, which promotes talent development with a cautious eye on women’s leadership and pay equity. Over the years, we have implemented welfare policies, increased smart working and introduced flexible working hours. We have also introduced a counselling desk for employees. We were rewarded for our constant commitment to promoting an inclusive and fair corporate culture with a UNI PdR 125:2022 certification for Gender Equality. In the same year, we have supported Fondazione Marisa Bellisario in the 24th edition of the seminar Donne, economia & potere (women, economics and power), for which we coordinated the ‘Women and Governance’ working group and cooperated to draft the proposal to make Diversity & Inclusion training compulsory at companies. We have also started a partnership with Fondazione AIRC (the Italian association for cancer research), funding a scholarship for research on breast cancer and involving our employees in awareness-raising activities related to prevention.

We shall continue to invest in training, gender equality and, in general, sustainability, because we believe in the power of people as agents of change and of the continuous improvement we aspire to as a Company.

You will find all of the above, and much more, in our Sustainability Report. It was drafted voluntarily and includes the contributions by all Marcolin staff as further proof of corporate transparency and an act of responsibility to share with our Stakeholders.

Fabrizio Curci
CEO & General Manager

Vittorio Levi
Chairman of the board of directors

Note on the Reporting Methodology

This document is the first Sustainability Report published by the Marcolin Group (hereinafter also referred to as ‘Marcolin’, ‘the Company’ or ‘the Group’) revised by an external auditor. It reports on the issues deemed relevant, to the extent required to understand the Company’s activity, its performance, its results, and its social and environmental impact. It is the tool that Marcolin uses to communicate the results of its sustainability path to its stakeholders annually.

It represents the Group results in line with the Ten Principles of the United Nations Global Compact, which Marcolin joined in 2024. In particular, the company has subscribed to the five Sustainable Development Goals it deems of primary concern to its operations: Goal 5 – Gender Equality; Goal 8 – Decent Work and Economic Growth; Goal 12 – Responsible Production and Consumption; Goal 13 – Climate Action; Goal 17 – Partnerships for the Goals.

The Group defined its material issues following the 2021 GRI Standards for impact identification. The identification of Impact Materiality and the related topics are outlined in section 1.6 (Materiality Assessment) of this document.

This Sustainability Report was drafted according to the ‘Sustainability Reporting Standards’ defined by the ‘Global Reporting Initiative (GRI)’. Reporting was carried out ‘with reference to the GRI’.

The disclosed indicators can be found in the ‘GRI Content Index’ section, which allows the identification of GRI indicators outlined in this document.

In 2024, the Group has started a preparatory path of compliance with the Corporate Sustainability Reporting Directive. To this end, it has established working groups with different Group department heads to perform a structured analysis of the new reporting methods. The latter shall be constantly monitored over the next few years to promptly respond to upcoming standards imposed upon the Group.

The Group’s Communication & ESG management has coordinated the drafting of this Report for the reporting period between 1 January 2024 and 31 December 2024, transversally involving the entire organisational structure of Group branches included in the scope of reporting.

For data collection, the Group has implemented a specific digital platform, utilised by the ESG Director who drafted the Sustainability Report and the representatives for each Region included in the scope of reporting. One or more subjects were identified to provide the data required, depending on the respective areas, for each legal entity. Monitoring at different HQ and regional levels guarantees the truthfulness of the data supplied. At the Group Level, the Chief Legal Officer, the HR Director, and the ESG Director are responsible for the approval of all governance, social, and environmental KPIs, respectively.

With the aim to provide data and information representing the most relevant environmental and social impacts of the Group, Marcolin is gradually making an effort to align the reporting scope of the Sustainability Report to that of the Group’s Consolidated Financial Statements.

For data related to water (GRI 303) and waste (GRI 306 – 3; GRI 306 – 4; GRI 306 – 5), the scope of reporting strictly refers to Marcolin S.p.A.

Environmental and social data apply to the following legal entities: Marcolin S.p.A., Marcolin USA Eyewear Corp., Marcolin UK – HK Branch, Marcolin Asia HK Ltd., Marcolin Eyewear (Shanghai) Co. Ltd., Marcolin Technical Services Co. Ltd., Gin Hong Lin International Co. Ltd., Shanghai Ginlin Optics Co. Ltd. (whose liquidation and removal from the company registry was completed on 19 January

2024), Marcolin Singapore Pte Ltd., Marcolin PTY Limited, Viva Eyewear Hong Kong Ltd., Marcolin do Brasil Ltda., Marcolin Iberica SA, Marcolin Portugal Lda., Marcolin Benelux S.p.r.l., Marcolin UK Ltd., Viva Eyewear UK Ltd. (undergoing liquidation), Marcolin Deutschland GmbH, Marcolin GmbH, Marcolin-RUS LLC, Marcolin Nordic AB, Marcolin France SAS, Marcolin México S.A.P.I. de C.V., Marcolin Middle East FZCO and ic! berlin GmbH, a company under German law, acquired on 7 November 2023 (which wholly controls a subsidiary in the United States and one in Germany).

The Marcolin Board of Directors has approved this Sustainability Report on 26 March 2025.

The document is also available online:

<https://www.marcolin.com/it/gruppo/sostenibilita/>

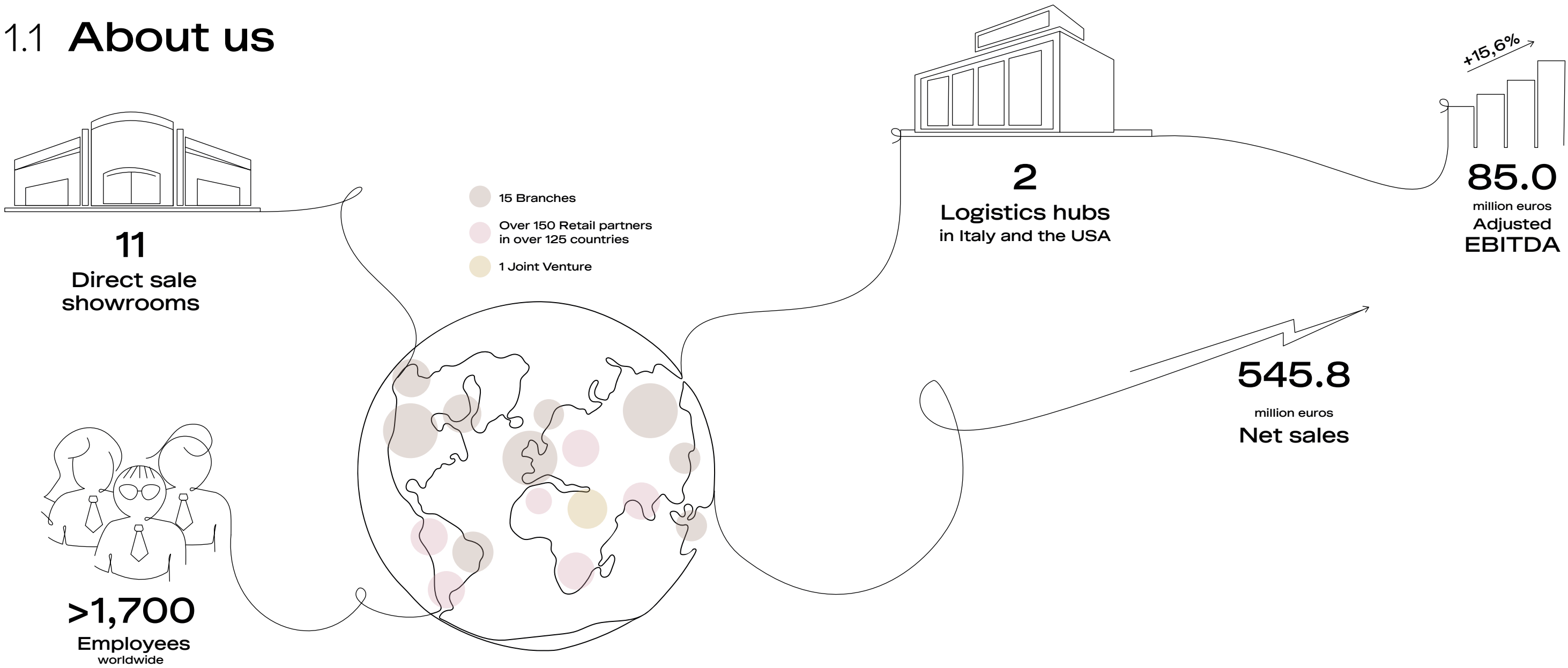


CHAPTER 1

GUIDELINES

MARCOLIN: VISION, EXCELLENCE,
SUSTAINABILITY

1.1 About us



We are a world-leading company in the eyewear sector, born and rooted in the heart of the Veneto region. Our identity is based on the harmony of craftsmanship and innovation through a constant pursuit of excellence.

The company was founded in **1961** by Giovanni Coffen Marcolin under the name ‘Fabbrica Artigiana’. It is a virtuous expression of the industrial development model blossoming in some parts of Central and Northern Italy from the **1970s** onwards.

It is highly specialised and able to compete in international markets thanks to production quality and flexibility. The Company experienced strong expansion from the start, though remaining faithful to a Made in Italy production deeply rooted in its area.

In **1967**, the Company moved from a small town to Longarone (both in the Belluno area), where its headquarters is still located today.

Longarone and the nearby Fortogna host the two historical manufacturing plants. They are ideal locations for high-quality manufacturing processes and the internationally recognised heart of Italian excellence and know-how.

Since **1968**, Marcolin has entered the international market, at first in France and the United States, then through its branches in Switzerland and Germany.

The Company entered the stock exchange in **1999** and, in **2012**, it was delisted following the acquisition of majority shares by PAI Partners, a leading European private equity



MARCOLIN



GCDS

GUESS

ic! berlin

MARCIANO
GUESS



MaxMara



TOM FORD
EYEWEAR



ZEGNA



MAX&Co.



KENNETH COLE

Traditional Italian manufacturing quality combined with a far-sighted vision linking eyewear and the fashion industry have forged our working method. They have made us one of the world's leading eyewear companies.

Today we boast a broad and diversified portfolio composed of brands with a well-defined and internationally recognised market position. Four design and development teams based in Italy, United States and Asia work together to ensure that the global needs of each brand are met and that their DNA is translated into unique, top-tier products.

We design and manufacture sunglasses and prescription glasses under license by some of the industry's most prestigious brands, including Adidas Sport, Adidas Originals, BMW, GANT, GCDS, Guess, Kenneth Cole, Marciano, MAX&Co., Max Mara, MCM, Pucci, Skechers, Timberland, K-Way®, Abercrombie & Fitch Co., TOM FORD, Christian Louboutin and Zegna, as well as our proprietary brands WEB EYEWEAR and ic! berlin (the latter being acquired in 2023).

Today we distribute our products in more than 125 countries and have a global network of 15 branches in Europe (Benelux, DACH, France, Italy, Nordic countries, Spain, UK), Russia, the Americas (US, Brazil, Mexico), Asia (Hong Kong, Shanghai, Singapore), Australia (Sydney) and the UAE through a major joint venture.

Net Group sales amounted to € 545.8 mln, with a 2.2% decline compared to the previous year at current prices (-1.8% at constant prices). To make the equity recorded in 2024 and 2023 comparable – thus excluding discontinued brands in the 2023 fiscal year and the positive effect of the purchase of the new house brand ic! berlin – the increase would have turned out to be 1.7% (+2.1 at constant prices).

In the EMEA, the growth on a like-for-like basis was +6.2% at current prices, mainly thanks to direct sales in Italy, Spain and Germany and a good performance by Retailers. The Americas ended the 2024 fiscal year with a 7.1% decline in sales on a like-for-like basis, at current prices. This was ascribable to a general slowdown in sales of the Diffusion brands and the Retail channels.

We affirmed performance growth in a high-potential market like Asia (+9.6% at current prices).

Adjusted EBITDA (normalised to remove extraordinary elements) in 2024 amounted to 85.0 million euros – 15.6% of revenue – as opposed to 77.1 million euros (13.8% of revenue) recorded in 2023. Moreover, we recorded a EUR 8.0 mln net profit – 1.5% of revenue.

The adjusted net financial position amounted to 321.3 mln, with a 23.0 mln improvement compared to the previous fiscal year thanks to solid income and working capital figures.

In the past year, our brand strategy included portfolio rationalisation, ensuring complete coverage of all market segments, with a particular focus on the high-end segment. Along with the renewal of licensing agreements with GCDS, Zegna, MAX&Co.

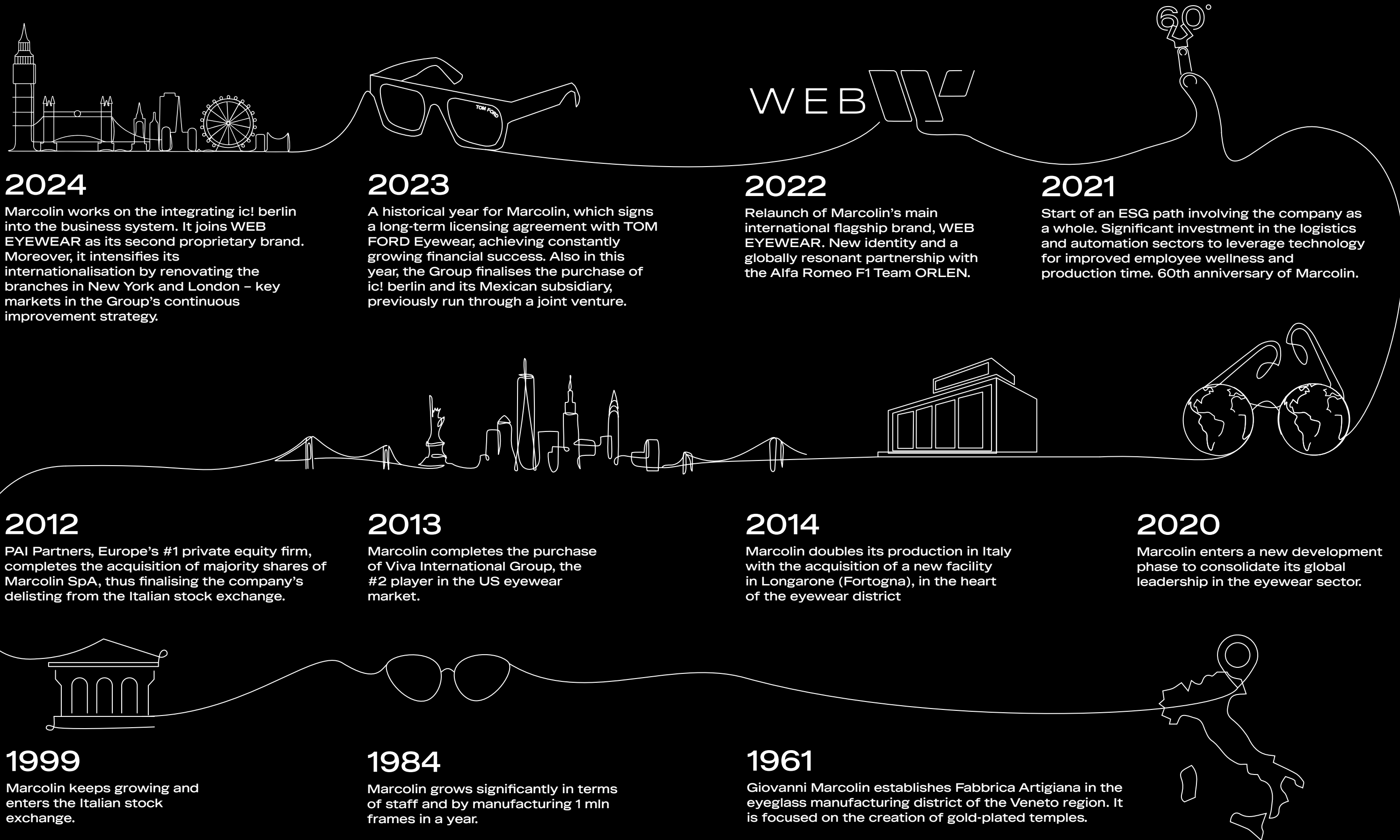
and Skechers, we have finalised exclusive agreements with Christian Louboutin, the French luxury brand renowned for its iconic red-soled shoes, K-Way, the world-famous French raincoat brand, and Abercrombie & Fitch Co. Our approach goes well beyond the classic licensee-licensor agreement: we consider our licensees strategic partners with whom to build long-term relationships based on value creation.

In 2024, we have worked on the integration of ic! berlin in the business system. Starting from November 2023, it was added to our brand portfolio, joining WEB EYEWEAR as one of our house-brands. The firm was founded in Berlin in 1996 and is known for its innovative and minimalist glasses made of ultra-thin sheets of metal without any fixtures. With this acquisition, we aim to strengthen our position in the luxury segment, increase our presence in key markets such as the USA and Asia-Pacific and, at the same time, improve our technical know-how, especially in the metal processing field.

Moreover, we have intensified our internationalisation process, adopting market penetration strategies in important international hubs. In this regard, upon confirming our branches in Milan, Shanghai and Paris, in 2024 we docked in New York and London, which are key markets in our continuous development process.



OUR JOURNEY





1.2 Our values

We have designed, manufactured and supplied glasses for a wide range of brands, including the greatest market leaders, **for over 60 years**. Through our network and our international partners, we pursue a **path of success and constant evolution**, in which each contributor plays a key role on a daily basis.

Creativity, manufacturing ability and innovation are the keys to our prosperity, which is based first and foremost on the value of people: the employees from all departments who, by sharing the brand’s

vision and mission with passion, live their professionalism as a true vocation. Moreover, **our Company’s peculiarity is the strength of our relationships, thanks to which we have taken on a clear and recognised leadership position in the industry.**

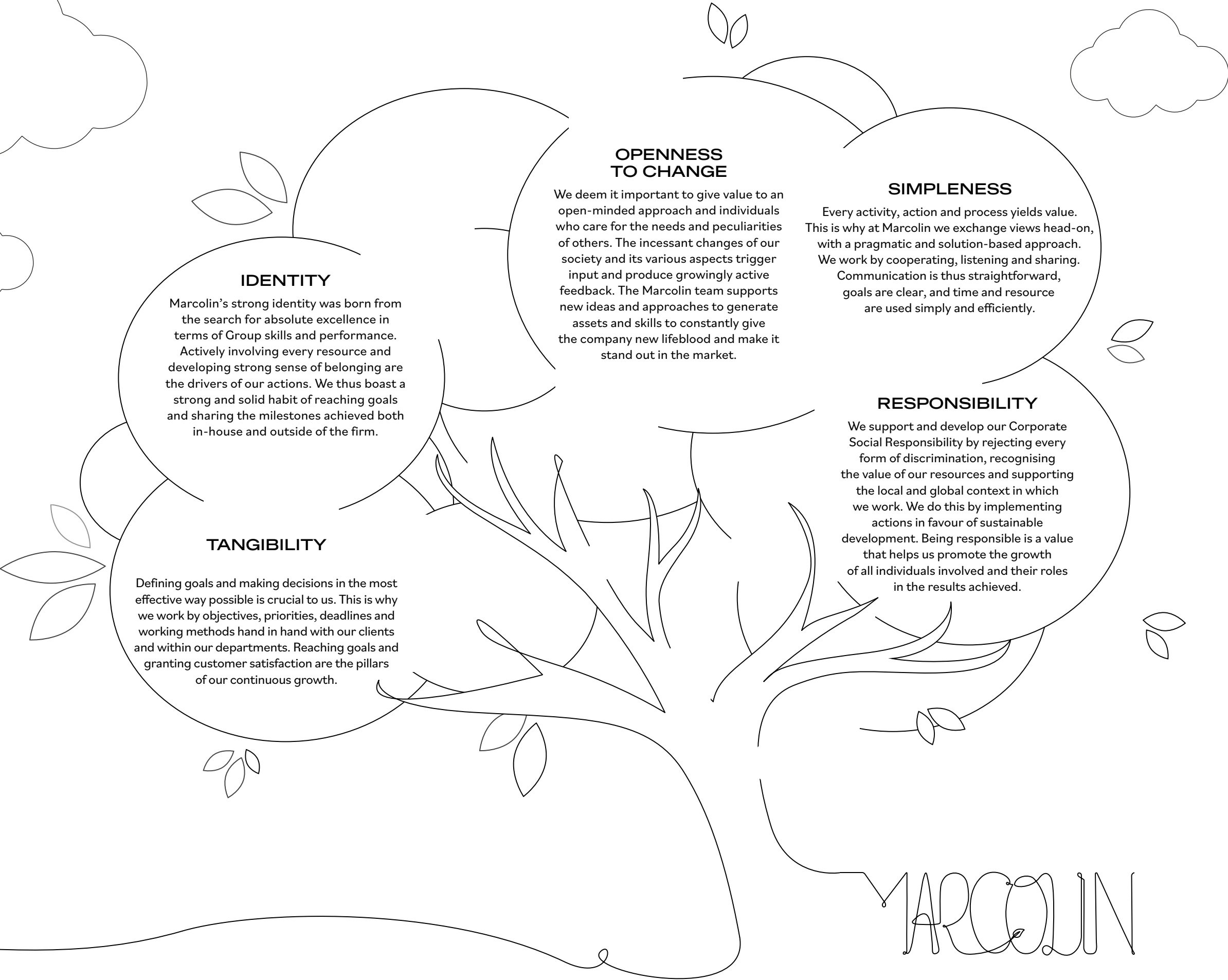
Thanks to the above, we are able to build a direct, transparent and responsible exchange with our clients. We listen to them to constantly improve products and services, turning the choice of a simple eyeglass frame into a true *experience*. We wish to be a reliable business partner that has earned the trust of licensees by actively listening to their needs and becoming a reference point for them.

OUR VISION:

To be – and be recognised as – the best possible partner in the eyewear sector.

OUR MISSION:

To generate and bring value to the eyewear sector by listening to our clients and making their life simpler.
To constantly improve our product and service quality by building lasting, strong and flexible business relationships, always acting in a socially responsible manner.

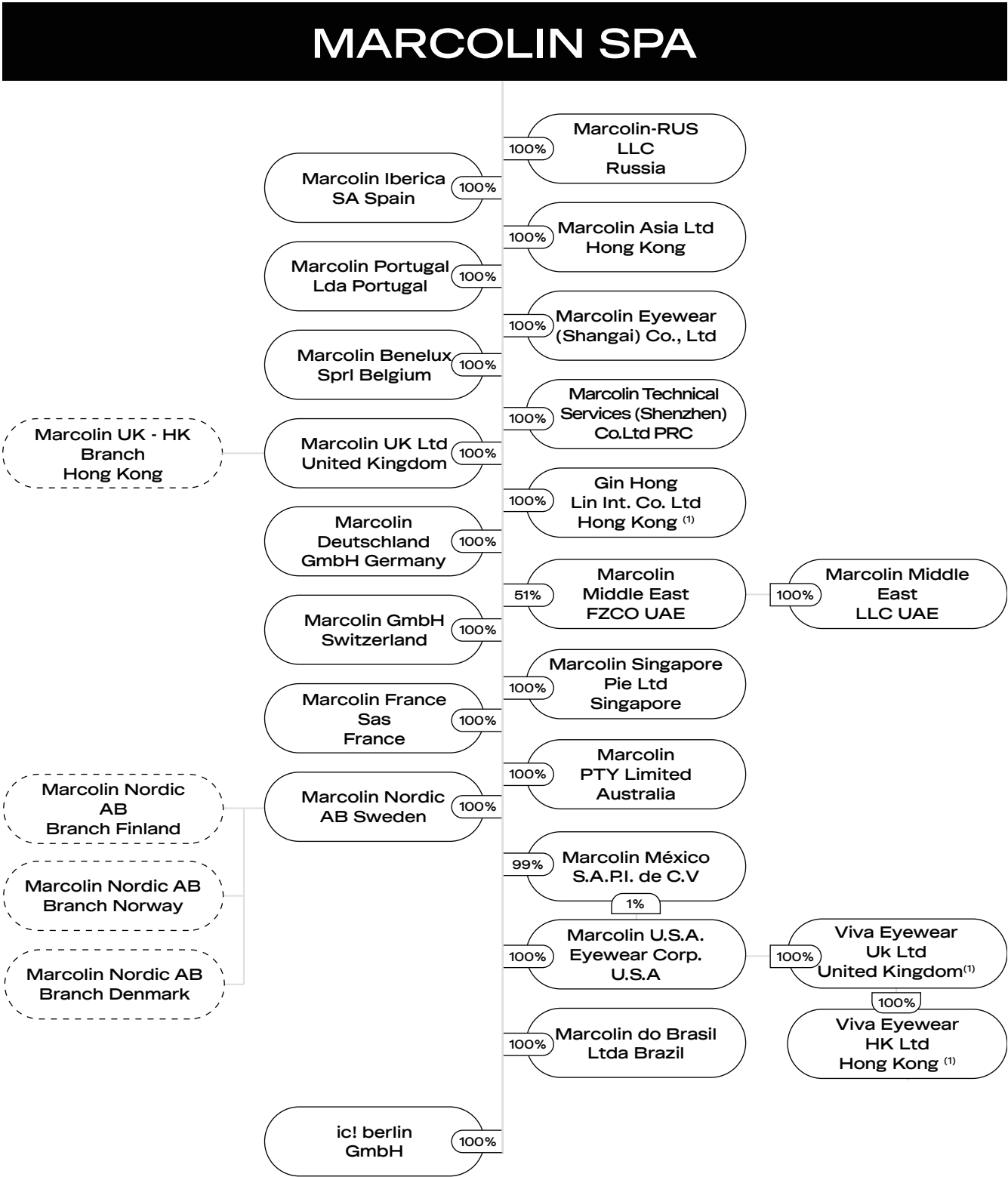




1.3 Integration of sustainability into the business: our governance

The Group’s governance structure guarantees effective and efficient management thanks to precise control over every activity carried out. In this way, we aim to create value for all our stakeholders.

As at 31 December 2024, Gruppo Marcolin comprises Marcolin S.p.A. and its 25 subsidiaries, as outlined hereinafter:



(1) Undergoing liquidation.

The Group’s organisational structure is constituted traditionally and includes the Board of Directors, the Assemblea dei Soci (corporate shareholders’ organization) and the Board of Statutory Auditors, while auditing activities are entrusted to the Audit Firm.

- **Assemblea dei Soci (corporate shareholders’ organization):** a corporate body that, through its resolutions, expresses the will of the shareholders. Marcolin is currently a single-member company: 3 Cime S.p.A.
- **Board of Directors:** performs strategic management in the pursuit of the corporate purpose and supervises the implementation of strategic guidelines.
- **Board of Statutory Auditors:** body entrusted with the task of supervising compliance with the applicable laws, applicable standards, and corporate Charter, as well as controlling the operation of management.

Furthermore, to complete the corporate governance structure, a **Control and Risk Committee** was set up within the Board of Directors with the task of supporting the Board’s assessments and decisions relating to the **Internal Audit and Risk Management System (IARMS)** and the approval of periodic financial and, if available, non-financial reports; Within the framework of the **IARMS**, the Supervisory Board (SB) has also been established as a corporate body with the main task of supervising the functioning and compliance of the organisation and management model pursuant to Legislative Decree no. 231/2001 (Model 231) and to ensure that it is updated. In addition to the Supervisory Board, important roles within the IARMS include, among others, the **Compliance Manager** (which has Level II Control duties) as well as the **Internal Audit Manager** (which has Level III Control duties), the **IARMS Director**, the **Audit and Risk Committee** itself, the **Board of Statutory Auditors**, and the **Financial Reporting Manager**.



The effectiveness and transparency of decisions is also guaranteed by a Committee-based internal management system. In particular, the CEO is assisted by an internal **Strategic Committee** – the **Steering Committee** – with an advisory function in **defining Group strategies, thus ensuring uniformity and sharing of Marcolin’s founding values. The Steering Committee’s areas of responsibility include the review of the Business Plan and all strategic** decisions, including but not limited to those related to distribution network development, marketing plans, investments and entry into new markets.

The Board Members – as described in the table in the Appendix – have a three-year mandate. The only executive member is Chief Executive Officer Fabrizio Curci, who has extensive decision-making and management powers.

SUSTAINABILITY GOVERNANCE

In 2023, Marcolin has established a Group Communication and ESG Director, as well as an ESG team dedicated to the management, planning and implementation of sustainability initiatives. The ongoing objective is to promote the integration of sustainability principles in corporate strategies and processes by involving professional figures within the Group.

The ESG team is in charge of reporting on sustainability performance, involving all of the corporate departments and the Group’s subsidiaries.

The Group Communication & ESG Director periodically presents the progress of such activities to the Steering Committees, which also involve the CEO and the Board.

A cross-departmental team was created to support the Sustainability team in defining and implementing the Group’s environmental and social strategy. It includes representatives of every Group department, appointed by the respective Directors. The existence of cross-departmental working groups guarantees constant monitoring and updating.

1.4 Code of Ethics and Antitrust

We are determined to grant the complete impartiality in the conduct of our business and we have chosen to include in the **Group Code of Ethics** the set of values and principles that have always distinguished our activities in relations with internal and external parties. They are adopted by Marcolin S.p.A. and all of its subsidiaries.

In this context, pursuant to the principles set out in the Group Code of Ethics and inspired by the best practices in the Anticorruption field, we have also defined a **Group Anticorruption Policy** aimed at:

- conveying a message of loyalty, fairness and respect, which applies to the entire Group and represents a benchmark in the social context in which it operates;
- raising awareness of corruption risks to go beyond mere legal compliance, identifying prevention measures as an integral part of the Group's social responsibility to protect its organisation and all stakeholders;
- preventing acts of corruption, in any form or manner, and minimising behaviour that may be ascribable to corrupt practices.

The Code of Ethics and Anticorruption Policy were shared with all employees in the most appropriate manner, pursuant to local customs. The documents are available for download on the Group's official website and Intranet site. Special training hours on the subject will also be offered. **There were no corruption cases during 2024, reflecting the effectiveness of the prevention systems in place and our strong corporate culture.**

Furthermore, since the Company's registered office is in Italy, the Staff is subject to Italian law and Legislative Decree no n. 231, issued in 2001, according to which Marcolin S.p.A. has adopted an Organisational and Management Framework. The Organisational Framework includes general rules of conduct and more specific protocols. The latter include control activities that must be complied with in performing relevant operations, which have been defined to prevent the crimes, including corruption crimes, from being committed. Marcolin S.p.A. employees regularly attend training sessions regarding the corporate organisation, management and control framework pursuant to Legislative Decree no 231/2001. The revision of Model 231 began in 2021 and was completed during 2022. It is currently updated in relation to all newly introduced crimes. **There were no crime cases having an impact on Model 231 during 2024, which reflects the effectiveness of the prevention systems in place and strong corporate culture.**



Antitrust laws play a central role in regulating corporate activities in all sectors of business life. For this reason, the Group promotes a healthy competition culture, supporting staff and management training and providing detailed information and resources related to compliance, antitrust and competition law. To show our strong commitment in this regard, the Board of Directors, in its 29 March 2021 meeting, formally approved the first-ever Antitrust Compliance Guidelines (‘Antitrust Guidelines’): a set of rules of conduct that must be scrupulously observed by all members of Marcolin’s corporate bodies, managers, employees and contractors.

Rigorous attention is also paid to information security and personal data. As of 2020, a process of compliance to privacy laws, as set forth in Regulation (EU) 2016/679 of the European Parliament and of the 27 April 2016 Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation – GDPR). Compliance is managed by the legal department jointly with the external DPO – who reports directly to the Board of Directors – and guided by a privacy committee including the most important corporate departments. The principles behind the current privacy management system adopted by the Company are expressed in the privacy by design and by default procedure approved in November 2020 – which regulates, among other things, the main processes required to ensure the protections provided by applicable legislation.

The Company promotes the development of a pervasive Group-wide privacy culture. It subjects branches to constant guidance by the parent company – to ensure compliance by subsidiaries as well. To this end, in addition to the widespread dissemination of privacy notices to data subjects and instructions to staff authorised to process personal data, the Company conducted verification and control of data processing and training activity for Group employees.

To grant that the Company’s business is conducted according to international trade regulations, in 2023 the Company introduced a Trade Compliance policy to ensure full compliance with the laws and regulations established by the relevant authorities. The Trade Compliance policy provides for the timely identification and implementation of the requirements set forth in applicable national, EU and international regulations regarding the export and import of military, dual-use or commercial goods and/or services subject to regulatory requirements and obligations related to embargo, sanctions or other trade restrictions.

WHISTLEBLOWING

We have adopted a Whistleblowing procedure to ensure a **secure and anonymous information channel, open to both internal and external stakeholders**, to report any anomalies and inappropriate behaviour.

Whistleblowers can access the **Integrity Line** online platform, implemented in 2023, and report proven or suspected breaches or misconduct that may adversely affect our Group or people’s well-being.

All reports are managed by the Integrity Committee, including the Group HR Director, the Group Legal & Compliance Director, the Group Internal Audit Manager

Through this platform, it is possible to report any cases of discrimination. These reports are also handled by the Legal and HR departments if they arise in the context of legal actions brought against the company (further details can be found in Appendix GRI 406-1). The Chair of the Supervisory Board, along with other individuals who may be involved from time to time, if deemed necessary, also support the Committee in managing such reports.

1.5 Marcolin Stakeholders

Stakeholders are, by definition, individuals or groups of individuals who have interests that are or could be affected by our business activities. Identifying and **mapping the different categories of stakeholders** who influence the Group or are affected by our business decisions and strategies helps us define the issues that may have direct or indirect impact on such stakeholders.

T

TRADE ASSOCIATIONS ↗

TRADE CLIENTS/PARTNERS ↗

S

SHAREHOLDERS, INVESTORS AND CREDIT RATING AGENCIES ↗

SUPPLIERS ↗

E

EMPLOYEES ↗

L

LICENSEES ↗

LOCAL COMMUNITIES ↗

U

UNIVERSITIES AND RESEARCH CENTRES ↗

M

MEDIA ↗

P

PUBLIC INSTITUTIONS ↗

C

CONSUMERS ↗

1.6 Impact Materiality Assessment

Material topics are a key tool for gaining insight into both internal and external stakeholder perspectives. For Marcolin, they serve as a crucial lens for shaping corporate strategy, aligning business goals with sustainable development goals. The Group has identified its material topics in accordance with the GRI Universal Standards 2021, specifically following “GRI 3: Material Topics 2021.” This standard outlines how to assess impacts from an impact materiality (inside-out) perspective, requiring companies to evaluate the significance of their actual and potential impacts on people and on the environment, as linked to their business operations.

1. Understanding the Internal and External Context

To identify the most relevant impacts for Marcolin, the process began with an analysis of the Group’s geographical presence and a detailed mapping of the value chain across three key stages: Upstream, Core Process, and Downstream.

The internal and external context was assessed along the entire value chain, using information gathered from interviews with internal departments and a review of internal documentation. This was complemented by insights from authoritative external sources, including the ESRS Sectorial Standard, MSCI ESG Industry Materiality Map, SASB Reporting Standards, ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure), UNEP Human Rights Guidance, and a peer analysis of eyewear industry players.

2. Identifying Sustainability-Related Impacts

In line with the GRI 2021 framework, the assessment and identification of relevant impacts began with the development of an initial long list, where each impact was categorized as positive or negative, and as current or potential. As part of this process, the specific stage of the value chain was also identified where each impact occurs: Upstream, Core Process, or Downstream.

3. Assessment and Prioritization of Relevant Impacts

After collecting the initial long list of impacts, a structured assessment was carried out to determine their relevance. This process involved targeted discussions with process/risk owners from 16 HQ departments and across several Regions, guided by the Group Management. Each impact was evaluated based on its time horizon, short term (within 1 year), medium term (2–5 years), or long term (over 5 years), and its material significance, determined by two dimensions: severity and likelihood.

To assess severity, specific evaluation criteria were scored on a scale from 1 to 5. The average of these scores produced an overall severity rating for each impact.

Applying a defined materiality threshold, the process resulted in the identification of 59 impacts, which were then grouped into 12 material topics relevant to Marcolin. (For a full overview of this mapping, please refer to the Annex of this Report.)



ESG Area	Material Topics
Environmental	Human Rights and Responsible Supply Chain Management
	Energy Consumption Management, Emissions, and Climate Change Mitigation
	Waste and Water Consumption Management
	Pollution in the Supply Chain
	Biodiversity Protection
Social	Attraction, Retention, and Employee Wellbeing
	Diversity, Equal Opportunity, and Non-Discrimination
	Product Quality and Safety
	Human Rights and Responsible Supply Chain Management
	Occupational, Health and Safety
	Employee Development and Training
Governance	Governance, Ethics, and Transparency
	Human Rights and Responsible Supply Chain Management
	Community Relations and Positive Social Impact

The 2024 materiality assessment was reviewed by the Risk Control Committee and the Sustainability Department and was approved by the Board of Directors of Marcolin S.p.A. on March 26, 2025.

In 2024, we started preparing for the requirements of the Corporate Sustainability Reporting Directive (CSRD). As part of this journey, we initiated cross-functional working groups with different departments to conduct a structured analysis of the new reporting elements. These elements will continue to be monitored over the coming years to ensure timely compliance with future mandatory regulations.

As part of these activities, we launched an initial Double Materiality assessment, in accordance with the European Directive 2022/2464 (CSRD), based on the European Sustainability Reporting Standards (ESRS) published by EFRAG, and the “EFRAG IG 1 Materiality Assessment Implementation Guidance”. **This assessment was carried out voluntarily and, as such, its results are not included in this Report, which has been prepared in line with the GRI Universal Standards 2021.**

According to the Double Materiality approach, a sustainability topic is considered material if it is relevant not only from the perspective of impact materiality (inside-out), but also from the perspective of financial materiality (outside-in), or both.

Through this initial exercise, Marcolin has expanded its impact assessment approach by also incorporating a view on risks and opportunities in accordance with the Double Materiality topics. This approach calls for a stronger focus **on the financial perspective, or the “outside-in”** logic, thereby supporting more informed and strategic decision-making.

This initiative was carried out jointly by the Group Communication & ESG department and the Group Internal Audit & Risk Office.

The mapping of risks and opportunities was carried out after gaining a clear understanding of the Group’s internal and external context. The initial **long-list of sustainability-related risks and opportunities** was developed starting from the ERM Risk Register, identifying ESG-relevant risks and, where appropriate, integrating additional risks and opportunities from a Financial Materiality perspective.

The assessment of **sustainability risks was carried out** in an integrated way, fully aligned with the Group’s overarching ERM framework. Similarly, **the identification and evaluation of opportunities were embedded into the company’s broader business management processes.**

To determine the relevance of each risk and opportunity, the analysis **combined the likelihood of occurrence with the potential financial impact**. Probability metrics were consistent with those used in the Impact Materiality assessment, while financial impact metrics followed the same approach established within the ERM methodology.

Following the risk and opportunity assessment, and according with the impact evaluation process, **a materiality threshold was defined in alignment with the ERM methodology**, using the same risk matrix as a reference.

The combined analysis of Impact and Financial Materiality enabled Marcolin **to assign a level of Double Materiality to each of its material topics. This level reflects a weighted average of the related impacts and financial risks**. For an external impact (Impact Materiality) or an internal risk/opportunity (Financial Materiality) to be considered relevant, it must exceed the materiality threshold, meaning it is rated as “significant” or “highly significant” in at least one of the two dimensions.

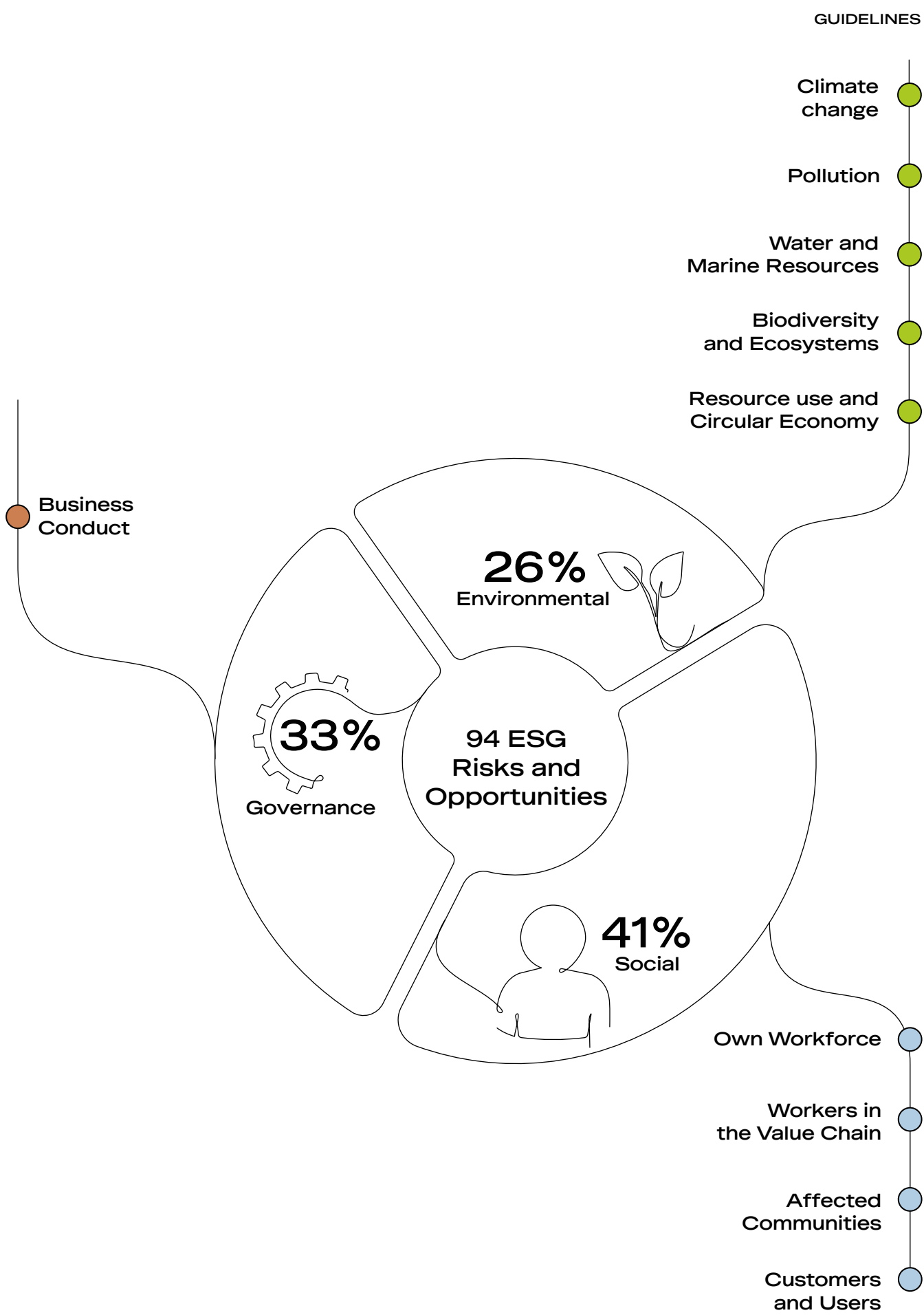


RISK MANAGEMENT

Effective risk management and compliance are integral parts of our business model. Our Internal Control and Risk Management System represents the set of rules, procedures and organisational structures aimed at ensuring that the Company has an adequate risk identification and management process. Upon implementing the Enterprise Risk Management (ERM) framework in 2021, Marcolin promotes a structured and systematic risk assessment, monitoring and reporting processes. It identifies potential risks from the Group's perspective to ensure that corporate management is consistent with its mission and strategic, operational and Compliance objectives. This activity is conducted annually by the Group's Internal Audit & Risk Management Office.

To ensure that the main ESG risks are adequately monitored, the ERM process formally integrates the identification and assessment of critical sustainability issues, starting with the annual update of the Risk Register - i.e., the complete catalogue of potential Group risks. The latter was created to ensure that both previously identified elements and any new factors are considered in the process.

A Group-wide Risk Assessment was carried out in 2024. Marcolin identified, among the 210 risks, the ones that may have environmental, social and governance implications (i.e., ESG risks). The results of the risk assessment are outlined as follows.



CHAPTER 2

ENVIRONMENT: OUR PRODUCTION LINE

OUR ENVIRONMENTAL COMMITMENT PLAN,
FROM PRODUCT TO PLANT

2.1 The tradition meets the innovation

To us, making eyeglasses means writing a story made up of many chapters and featuring different protagonists: brands, creative teams, researchers, and our prototyping, R&D and manufacturing departments. The process is thus characterised by different but interdependent expertises, and their interconnection fills the pages of our book of passion and excellence. ***Made in Marcolin.***

First of all, the product in its most basic form undergoes the conception phase. The team of designers collaborates with the licensees to define the lines, details and styles of the collections, as well as the choice of materials, colours – including depths and combinations – that interpret the trends of the moment and anticipate the aesthetics of tomorrow.

After the creation of an initial drawing of the model, technically defined as a ‘sketch’, we enter the actual **prototyping** phase – the cornerstone stage in the creation of quality eyewear and an emblem of craftsmanship combined with innovation. For each new product, the prototype development team produces a physical object, combining the highest craftsmanship skills with the use of the most modern technologies, such as 3D printing. Prototyping is followed by the engineering phase, in which the research and development department launches the **industrialisation** of the collections, through a careful cost and manufacturing process assessment.

The next stage is manufacturing: to be manufactured, a pair of eyeglasses requires about sixty processing steps, carried out by various professionals. Thanks to the skilful craftsmanship of experienced artisans and technicians, every detail becomes a distinctive element of the eyeglasses made.

Moreover, each corporate unit is equipped with state-of-the-art **technological equipment**: high-precision automatic and semi-automatic machines and machining centres for milling frames, lenses and other components.

The final stage of **eyewear manufacturing** *finissage* phase, in which human craftsmanship is combined with technology to define the details of the model. At the end of the entire process, all spectacle and sunglass components, from the surfaces to the lenses, are meticulously checked, thus guaranteeing the fundamental characteristics – the fit, above all.

CONTINUOUS RESEARCH ON INNOVATIVE MATERIALS

Given our desire to innovate tradition, an essential element for us is the continuous research and selection of new materials, which is essential to meet market and consumer expectations. This is why we collaborate, on the one hand, with some of the world's leading fashion designers and brands, and, on the other hand, with raw material suppliers. This entails constant investment in advanced technologies, the assiduous search for innovative design and a **special focus on finding innovative plastic raw materials**. We are particularly focused on finding **bio-based materials and materials that contain an increasing amount of recycled material**, preferring them to petroleum-based or virgin materials whenever possible. The goal is to have increasingly high-performance materials, **seeking the perfect balance between high-quality frames and customer satisfaction**.

In terms of materials research, we have evaluated several innovative alternatives over the years, including:

- **Acetate with bio-based content:** Traditional cellulose acetate is a natural polymer obtained from renewable resources such as tree pulp and cotton fibres with the addition of chemical plasticisers, which give the polymer the desired malleability, flexibility and toughness. Acetates with bio-based content are materials in which the plasticisers used have a higher percentage of content from renewable resources than their fossil-based alternatives. Marcolin uses acetates with different percentages of bio-based material for its products. Their content is verified using the ASTM D6866 method;
- **Partially bio-based polyamide:** A very high-quality material with high performance characteristics. It is more transparent than glass and lighter and more flexible than polycarbonate. Once again, its bio-based content is verified using the ASTM D6866 method;
- **R-PET (Recycled PET):** This polymer is obtained through the recovery and recycling of traditional PET. It is suitable for injection moulding of frames but also to produce eyeglass cases.

The Group includes a **team dedicated to the development of cases and packaging**. Over the years, its focus has increasingly turned towards **the search for innovative and environmentally-friendly solutions that could be**, at the same time, in line with the brands' style expectations.

We collaborate with **our suppliers to develop materials with an improved environmental performance, involving them in our approach to ESG issues**. We work together to continually develop new packaging solutions including the use of recycled raw materials.



2.2 Safe and high-quality products: our commitment towards Excellence

Quality is not only a goal but a fundamental value behind all of our choices. We work hard to build trust-based relationships with our clients, thus guaranteeing safe products according to top international standards. This is why we monitor every stage of the value chain, from supplier selection to quality control, to after-sales management.

Offering excellent products and services, responding to customer needs with utmost care and readiness - or even trying to anticipate them - is a part of our corporate mission. It is inextricably linked to the key role of each individual in day-to-day operations.

The crucial role in our business strategy for product quality, safety and compliance is outlined in the Group Quality Policy.

Our Quality Policy is based on certain key principles:

- compliance with international standards;
- traceability and inspection to swiftly identify non-compliant products;
- supplier monitoring, assessing their performance using objective KPIs
- post-marketing surveillance system to reduce returns and improve products;
- maintenance of a certified Quality Management System, developed according to UNI CEI EN ISO 13485:2016 and UNI EN ISO 9001:2015 standards.

AN ORGANISED APPROACH
TO ACHIEVE QUALITY

To respond to countless challenges posed by the pursuit of excellence, we have structured the Group's Quality Department into three essential macro-areas:

- Product and Process Quality
- Supplier Quality
- Customer Quality

The **Product and Process Quality** team, found at all production plants, performs inspections on all incoming raw materials and semi-finished goods. It verifies their technical, dimensional and aesthetic features through specific tests. This first step ensures material compliance before entry into the production lines, where the inspection process continues to guarantee compliance with technical and operational specifications.

The guidelines and parameters of each model are defined in collaboration with the Quality Department, which works shoulder to shoulder with the product design team to identify and prevent eventual criticalities arising in the initial stages of the process.

The **Supplier Quality** department supervises the entire pool of suppliers, both Italian and foreign, through two types of control: audits and site visits.

Pre-approval audits, performed at the beginning of our partnerships, are performed to verify that supplier processes satisfy our compliance and quality standards. Site visits, on the other hand, are performed on a recurring basis and focus on product quality. Each supplier receives a scorecard assessing a 6-month period, which is used to identify eventual risk conditions.

Finally, **Customer Quality** concerns two key activities: the analysis of market reports and cyclical inspections of inventory.

We handle customer claims through a specific system: by opening a ticket, they may report on eventual product criticalities. The Customer Quality team analyses the material received and promptly responds through customer service. This process favours transparent communication and allows useful data collection for product improvement.

Throughout 2024, we have implemented recurring inspections on inventory to guarantee high and consistent standards.





INTERNAL AND EXTERNAL MONITORING: PRODUCT COMPLIANCE AND SAFETY FIRST

At Marcolin, we adopt a rigorous approach to guarantee the compliance and safety of our products. We perform a large number of optical, mechanical and chemical tests on components, semi-finished and finished products, both pre- and post-marketing, to verify their compliance with current standards. These tests are performed both in-house, by the Product Quality and Conformity department and the Group Certification Laboratory, and by external, accredited third-party labs.

To ensure compliance with the main international standards and reduce the use of hazardous substances in manufacturing processes, we have adopted a 'Restricted Substance List' (RSL by Marcolin). It was updated with even more stringent criteria in 2023. The list is based on the 'Product Restricted Substances List' applicable to the eyewear sector developed by the ANFAO (Italian Optical Manufacturers' Association) Technical Committee in 2021. It is a compulsory requirement for all our suppliers and is monitored through chemical testing in the manufacturing and after-sales phases.

As well as our inspections, we actively promote a culture of compliance and product safety across the supply chain. To this end, we have provided specific training to some of our suppliers, with a focus on new standards, Compliance issues and the applicable technical specifications. This approach lets us build a growingly strong and responsible ecosystem designed to constantly improve product quality and safety.



TECHNOLOGY DRIVEN BY A COMMITMENT TO QUALITY

In 2022, we started a two-year project to strengthen the Group's Internal Certification Laboratory.

In 2023, we significantly boosted our machinery and testing equipment, but above all we invested in our resources, implementing a solid training plan for the staff employed both in the internal laboratory and in the technical department. This enables them to make optimal use of the instruments and expand their expertise in the technology and testing methods used.





ISO 9001:2015 QUALITY MANAGEMENT SYSTEMS AND ISO 13485:2016 MEDICAL DEVICES – QUALITY MANAGEMENT SYSTEMS – REQUIREMENTS FOR REGULATORY PURPOSES

We are committed to constantly improving our manufacturing processes, thus ensuring high quality standards, while protecting the health and safety of workers and the environment. Pursuant to this approach, we have obtained some of the most important internationally recognised quality, environmental and safety certifications.

Thanks to the initiatives undertaken by the Group, the Company's quality management system, previously certified according to ISO 9001:2015, also achieved, in 2022, the specific ISO 13485:2016 certification.

The latter aims to promote the harmonisation of the requirements imposed by the various international medical device standards and provides presumption of conformity with the essential requirements of these key standards. Compliance with ISO 13485:2016 is a practical basis for manufacturers in implementing medical device directives and laws, and fulfilling their responsibilities. At the same time, they show a strong commitment to the safety and quality of the medical devices they sell, further protecting customers and product users.

The certification is valid for three years and has been issued by DNV (Det Norske Veritas), one of the world's leading independent assurance, risk management and trust providers and a pioneering supplier of digital assurance solutions – for the 'planning, manufacturing and marketing of non-active ophthalmic medical devices, i.e., eyeglass frames and frames with lenses that block blue light'.



2.3 Customers first: creating value together

At Marcolin, we have embarked, in the past few years, on a transformational journey to redesign our **customer experience**. This journey is now a cornerstone of our identity. Being a leader in the international eyewear market does not only mean offering excellent products, but building strong and lasting relationships with our clients, understanding their requirements and anticipating their needs.

The **global transformation programme (CX Factor)** we have launched in the first half of 2021 has revolutionised our organisational processes, making them more customer-centric. After years of evolution, the **CX Factor** was fully implemented in 2023, involving the entire company in its global dimension. This change has touched every corporate aspect, from the reorganisation of our work processes to corporate culture, to digitalisation.

The cornerstone of such a transformation is the **CX Platform**. It is a cloud-based CRM platform designed to manage the entire customer lifecycle in a comprehensive manner. It is a single digital ecosystem allowing optimisation of the entire relationship: from pre-sales (increasing knowledge and relevance for customers and prospective clients) to sales (simplifying operations and offering an increasingly customised service), to – last but not least – after-sales, when our assistance is even more efficient and proactive.

Today, Marcolin's customer experience strategy is a pillar of our market approach. Active listening, the ability to anticipate needs, and keeping a constant focus on quality are the guiding principles of our customer relationships. This passage from a product-oriented B2B mentality to a global customer-centric perspective is the future of our business: one in which innovation goes hand in hand with relation to create authentic value for all our stakeholders.

2.4 Our footprint across the value chain

MEASURE, OPTIMISE, IMPROVE: OUR PROMISE TO THE ENVIRONMENT

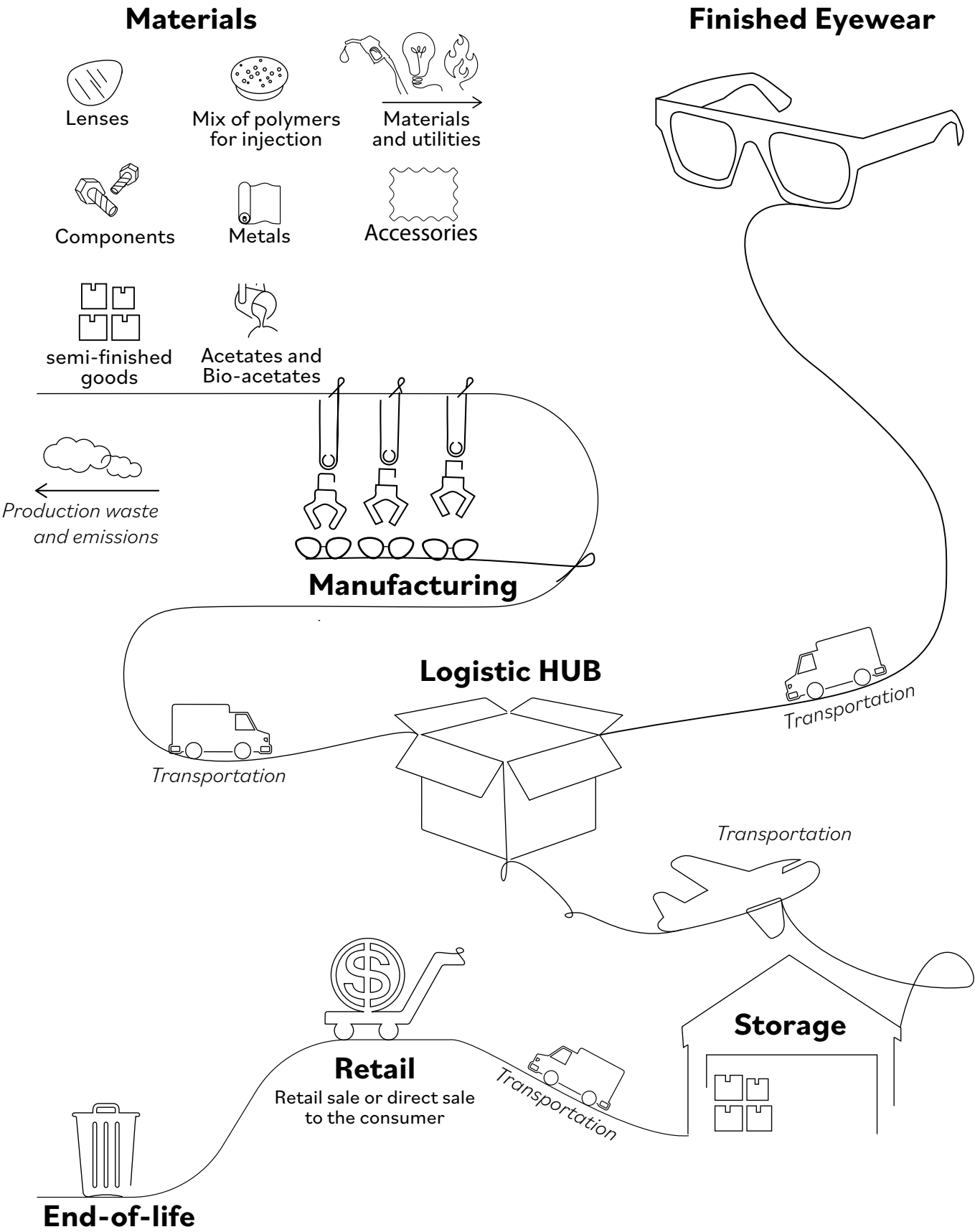
We carefully monitor the evolution of environmental impact assessment standards, both related to products and businesses. We are aware of how important it is to adopt a common, harmonised Group-wide method. This is why we use an approach based on Life Cycle Assessment (LCA), which allows us to analyse the full environmental impact of our products and processes, from raw material identification to distribution. Identifying significant impact categories and defining relevant performance indicators lets us optimise actions along the supply chain, making them more efficient and targeted.



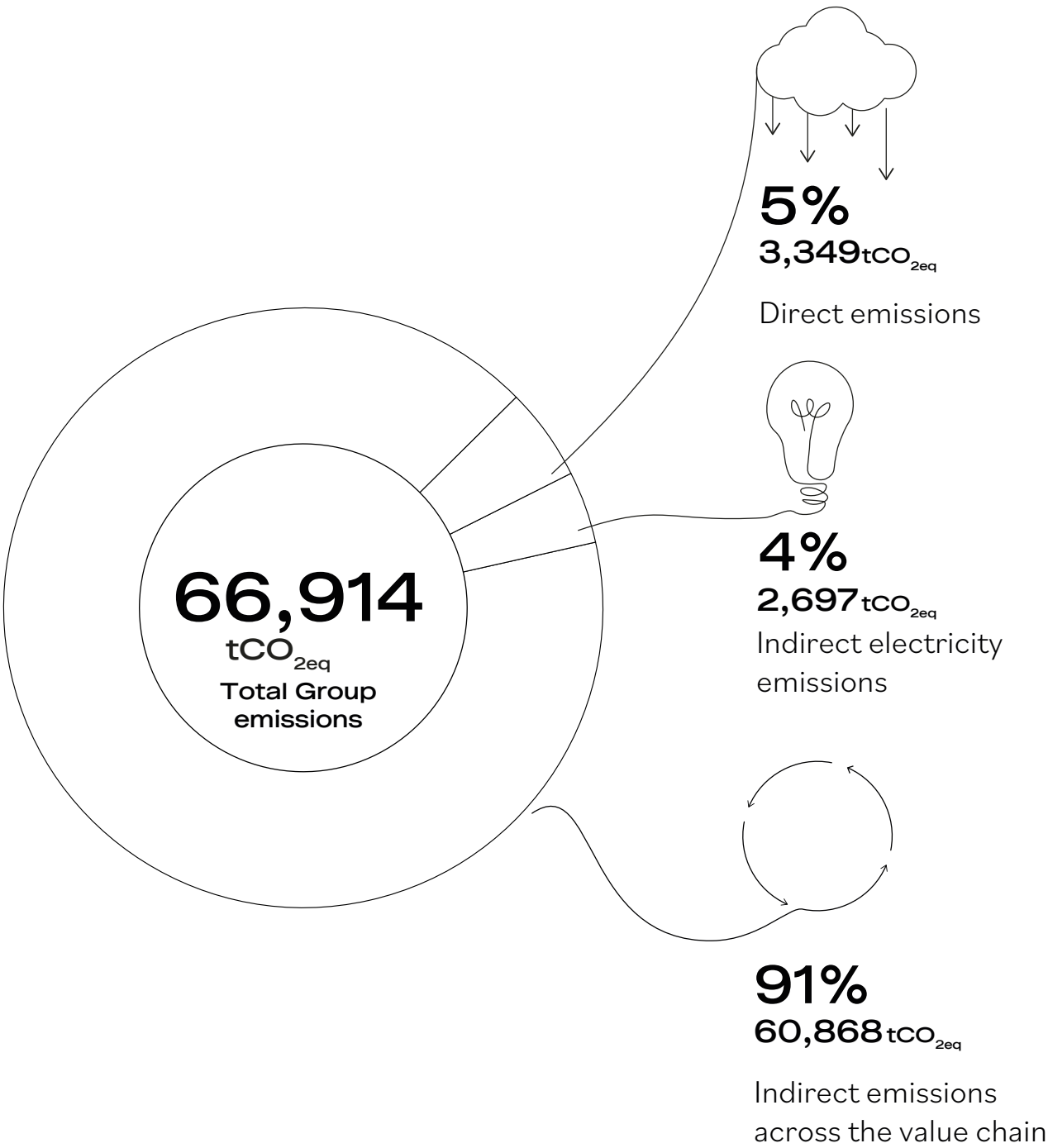
To measure and report on the environmental impact along the entire value chain, we have decided to use Carbon Footprint as the main indicator, acknowledging the increased attention to climate issues. Environmental impact is expressed in tonnes of CO₂ equivalent (tCO₂-eq). To quantify it, we have adopted recognised international standards: the GHG Protocol and ISO 14064:2018. This method, which is based on LCA, allows us to calculate greenhouse gas emissions from our direct and indirect activity, including not only production plants but even sales branches and logistics hubs.

Our commitment to sustainability goes beyond impact monitoring. We believe in the active involvement of all stakeholders to identify areas for improvement and promote common goals. Reinterpreting our business processes and products in the scope of environmental sustainability and efficiency lets us anticipate market developments, adapt to increasingly stringent environmental standards and meet the expectations of our stakeholders.

OUR VALUE CHAIN



REPORTING SCOPE*	ISO 14064-1	ISO 14064-1 SUBCATEGORIES ACCOUNTED FOR BY MARCOLIN	GHG PROTOCOL
Direct emissions: emissions directly generated and controlled by the organization, which the Group has a high freedom of action and direct control on	Category 1 (C1): direct GHG emissions	⚡ Fuel consumption for industrial processes	Scope 1
		⚡ Heating	
Indirect electricity emissions: emissions indirectly generated by the use of electricity, which the Group has a high freedom of action and indirect control on	Category 2 (C2): indirect GHG emissions from imported energy	⚡ Emissions related to consumption by the corporate car fleet	Scope 2
		⚡ Electricity	
Emissions indirectly generated in the value chain: Emissions indirectly generated by activities that occur across the value chain, both upstream and downstream of the business, which the Group has limited freedom of action and indirect control on	Category 3 (C3): Indirect GHG emissions from transportation	⚡ Inbound logistics	Scope 3
		⚡ Finished product outbound logistics	
		⚡ Corporate waste transportation	
		⚡ Business travel	
		⚡ Employee commuting	
	Category 4 (C4): Indirect GHG emissions from goods and services purchased and used by the company	⚡ Raw materials used for eyeglasses	
		⚡ Components	
		⚡ Semi-finished and finished purchased products	
		⚡ Accessories and packaging	
		⚡ Water consumption	
		⚡ Waste	
	Category 5 (C5): Indirect GHG emissions from products manufactured and sold	⚡ Product lifetime	
		⚡ End-of-life of finished product	
		⚡ End-of-life of accessories and packaging	
	Category 6 (C6): Indirect GHG emissions from other sources	⚡ Fuel and energy-related emissions not included in category 1	



In 2024, as a Group, we have emitted 66,913 tCO₂-eq, of which 854 tCO₂-eq in direct emissions, 2,697 tCO₂-eq in indirect emissions from electricity, and 63,362 tCO₂

* Scope 3 emissions have been calculated using eyewear products as the system boundary; ski goggles and point-of-purchase (POP) materials are not yet included in the analysis

2.5 Emissions and Sustainability: actions to reduce our carbon footprint

As of 2022, Marcolin S.p.A. is ISO 14001:2015 certified company. This standard guides us in the responsible management of environmental impact and helps us monitor and optimise our energy consumption. The environmental and energy analysis of all processes helps us identify regular situations as well as possible anomalies and potential emergency situations, with the aim to develop and implement continuous improvement actions.

We are committed to complying with all applicable environmental laws and regulations, including laws governing emissions, the use, transportation and disposal of regulated materials such as wastewater, and solid or hazardous waste. Moreover, we encourage our suppliers to use sustainable practices, guaranteeing that the products supplied are created with an attention to quality and sustainability.

To monitor and reduce environmental risks along the supply chain, we carry out environmental audits of our suppliers, in which we assess their ability to reduce environmental impact and their possession of ESG certifications. This strategy is backed by an environmental management system involving every corporate department and coordinated by an HSE Manager and his team.

ENERGY EFFICIENCY AND EMISSIONS REDUCTION

In the past few years, we have invested in numerous projects to optimise energy consumption at our Italian facilities. The main initiatives include:

- Full LED Project: replacement of more than 1,800 neon lamps with LED lamps at the Longarone plants;
- Remote control of compressors, heating/cooling systems and some machinery to optimise consumption;
- Adjustment of the workplace temperature to improve comfort and energy efficiency;
- Stand-by mode of the vending machines during night hours and holidays;
- Renovation of a building cover to improve thermal insulation;
- Replacement of an old boiler with a more efficient model, thus reducing energy loss and optimising consumption.

To measure our progress we have introduced an annual KPI for the energy consumption of each finished product. Its achievement is also linked to performance bonuses. From 2021 to 2024, the value has improved from 1.95 kWh to 1.52 kWh per piece, which shows a growing efficiency.

Group energy consumption

Energy Consumption	u.m.	2024
Electricity and heating consumption		
Natural gas	CJ	14,211.99
Diesel	CJ	7.12
Waste (non-organic and non-inert portion)	CJ	1121.18
Corporate fleet consumption		
Diesel	CJ	9,114.03
Gasoline	CJ	24,029.17
Electricity consumption		
Electricity purchased	CJ	23,976.64
District heating consumption		
District heating energy purchased	CJ	868.57
Total energy consumption	CJ	73,328.69

Energy intensity

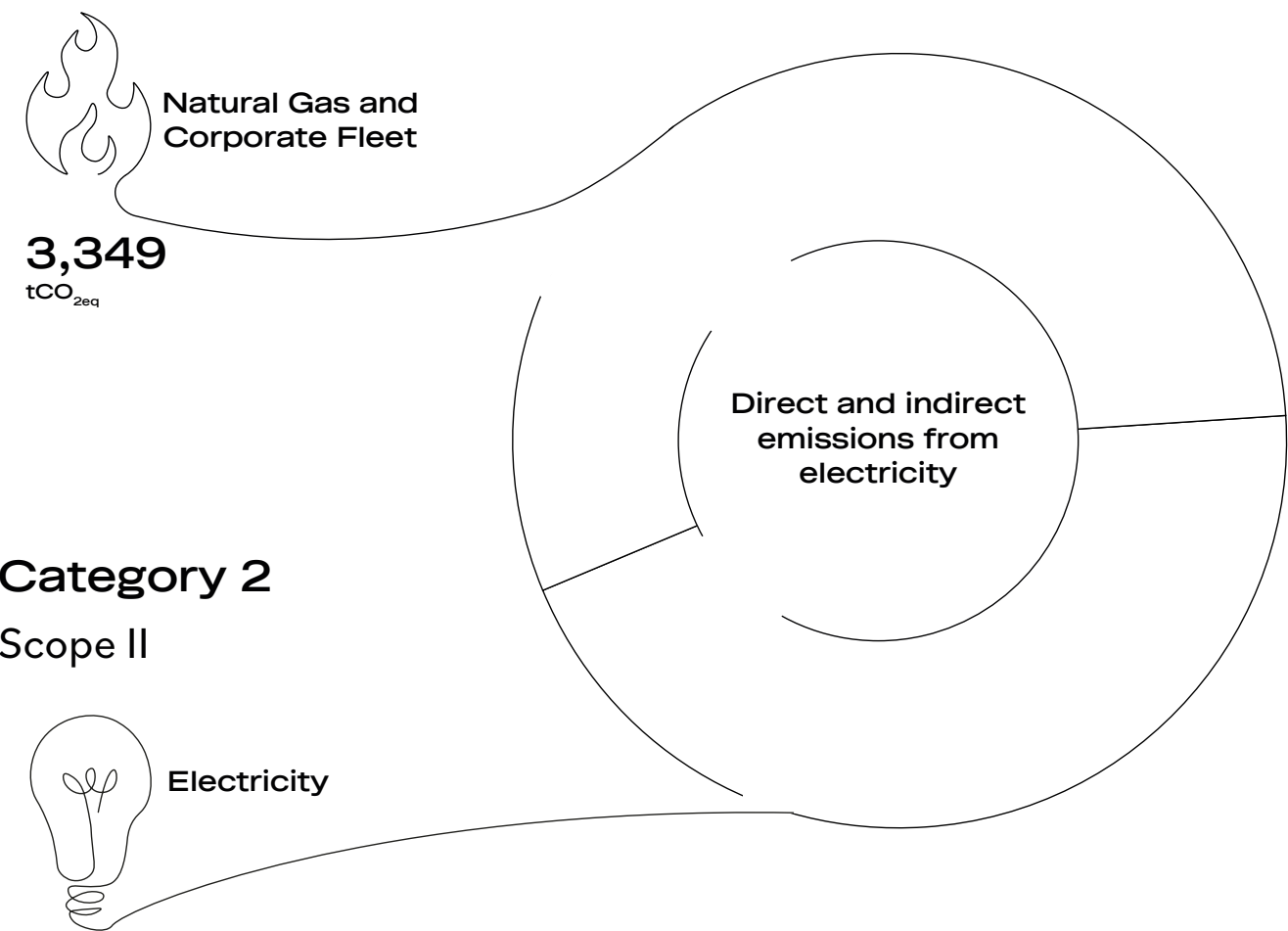
Energy intensity	u.m.	2024
Turnover	€ MLN	545.8
Total energy consumption	CJ	73,328.69
Total GHG emissions	tCO2-eq	66,914
Energy intensity ratio	CJ/€ MLN	134.35
Greenhouse gas (GHG) emissions intensity	tCO2-eq/€ MLN	122.60

Direct emissions (Category 1 / Scope 1) are generated by manufacturing processes and business activities under direct control of the Group. Direct environmental impacts result from the combustion of process fuels and fuels used by the corporate fleet, as well as from the use of natural gas for space heating.

Indirect emissions from electricity (Category 2 / Scope 2) are related to the purchase and self-generation of electricity, heat and steam needed to sustain business activities. Although these issues are indirectly related to business activities, the organization has a high freedom of action and indirect control over them. For our Group, emissions in this category come exclusively from the purchase of electricity.

Category 1

Scope I



Category 2

Scope II

As for emissions generated, we calculated the direct and indirect emissions related to Group activities. In 2024, the value of direct greenhouse gas emissions (Scope 1) stood at 3.349 tCO₂-eq, while the value of indirect greenhouse gas emissions (Scope 2) stood at 2,697 tCO₂-eq.

The value for indirect emissions from electricity, calculated using the Market-Based approach, was 4,228 tCO₂-eq.

AIR EMISSIONS MANAGEMENT

Emissions deriving from our activities were limited and carefully monitored. At the Fortogna plant (Longarone), the main emissions derived from acetone washing but were well below the threshold limit value (TLV). Emissions from welding, polishing and cutting were also under control thanks to emissions reduction systems, regular maintenance, and annual monitoring through stack sampling. All emissions are governed by the AUA (single environmental authorisation).

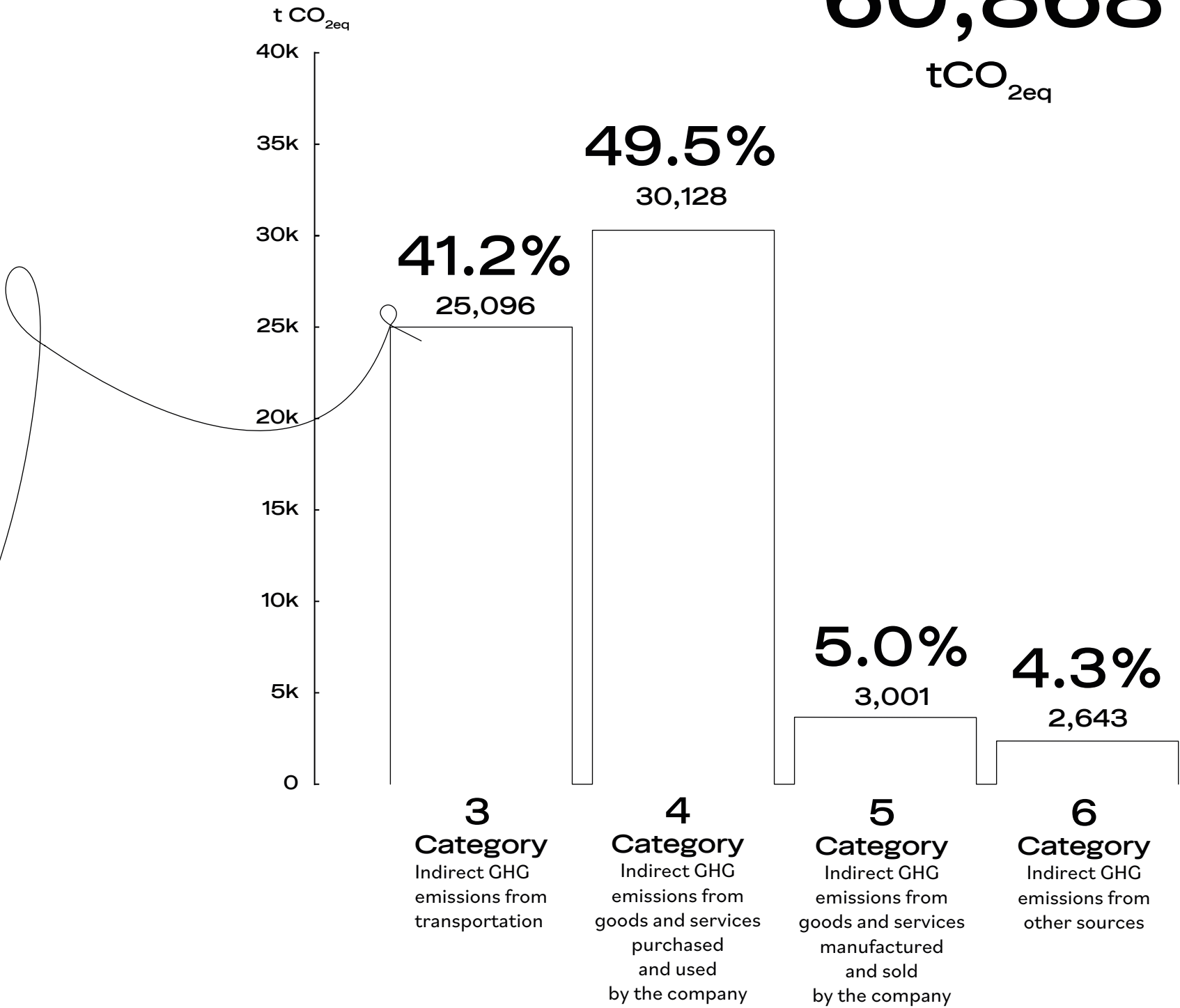
LOOKING INTO THE FUTURE

At Marcolin, respect for the environment is fundamental for protecting the planet and guaranteeing long-term sustainability of our business. Our goal is to increasingly integrate EIA in our operational decisions. We are committed to continuous improvement in our environmental performance, thus progressively reduce the impact of our manufacturing facilities, operations, products and logistics flows. Innovation and commitment to sustainability are the drivers of our future.

To quantify our Carbon Footprint along the supply chain, we have calculated the indirect emissions generated both upstream and downstream of our business. Our Group has a limited freedom of action and an indirect control. Indirect emissions cover 91% of the total GHG inventory, amounting to 60,868 tCO₂-eq and concerning different stages of the supply chain, from raw materials to finished product distribution and disposal stages. The most impactful phases involve the use of resources, raw materials, products purchased and used by the organization, and the distribution phase of the finished product, which involves worldwide distribution logistics with substantial use of air transportation.

To understand the indirect impact generated, we have classified the emissions into the different reporting categories.

Total
60,868
tCO₂eq





MATERIAL TRACEABILITY AND SUSTAINABILITY: A STRATEGIC DUO FOR ENVIRONMENTAL IMPACT REDUCTION

Traceability is a key element in the integration of our supply chain within an ESG path. This is why we make constant investments in the optimisation of data collection and management. It is an essential passage to assess the impact of our activities, products, and services precisely.

In 2024, the project called ‘Data System’ has been one of the main projects developed within the ESG cross-departmental working group. It concerned the detailed cataloguing of bills of materials for all accessories, including cases, packaging kits, secondary packaging, and tertiary packaging. Upon requesting the creation of specific datasheets from suppliers for all active codes, we have updated our databases with detailed information concerning materials, weights, and sustainability certificates.

This mapping operation allows us to optimize fine-tune the model of environmental impact for each material. It lets us create a solid baseline for optimisation and impact reduction strategies. We aim to rationalise the use of materials according to the brand licenses and sustainability goals, thus strengthening our commitment towards a more responsible and transparent economy.

2.6 Management of other environmental impacts

To report on KPIs related to waste and water management, we have considered the scope of Marcolin SpA.

WASTE

To build a sustainable future, we are committed to reducing waste generation in order to decrease the carbon footprint of our activities.

To this end, **our research and the subsequent development are always focused on new materials and technical solutions to minimise processing waste.**

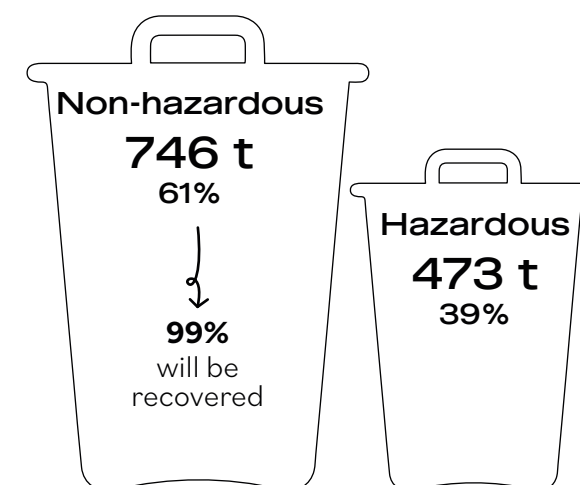
We are committed to directing waste towards the appropriate separate disposal streams, where possible, and to increasing the share of waste sent for recovery.

In all our plants, we pay special attention to the reuse of materials to reduce the amount of waste produced. **We promote a continuous review of supply chain processes** to optimise the flow of incoming raw material and the reduction of waste material through solutions such as raw material reduction, optimizing the different basic part sizes and packaging materials used.

Whenever recycling or reuse is not possible, waste is disposed of according to the relevant EWC code and national or regional law.

1,219 t

Waste produced
by the Group
in 2024



We also accurately manage non-industrial waste management and raise employee awareness of recycling. During 2023 we have implemented, at the Italian sites of Longarone and Fortogna, a specific project to reduce the amount of plastic waste (single-use PET bottles) by installing water dispensers at each plant and providing all employees with reusable water bottles.

Our waste comes mainly from manufacturing processes, with the exception of packaging, which comes mostly from the supply chain.

Responsible management of hazardous and non-hazardous waste is one of the pillars of our procedure. The process involves the collection and storage of waste in specific areas and containers according to the type. The quantity of waste handled is monitored weekly and the relevant data are stored in a database, using specific software. All copies of the relevant forms (digital or paper) are archived according to law.

All waste produced is transported to specific external recovery or disposal sites by qualified and certified third parties operating in accordance with current standards.

The waste generated by the Group in 2024 amounted to 1,219 tonnes, 746 of which were non-hazardous (61% of the total waste generated in 2024) and 473 were hazardous (39% of total waste generated in 2024).

Almost all (99%) non-hazardous waste is conveyed to specific collection systems where it is prepared for recovery processes.



WATER

Due to climate change, water is becoming an increasingly precious resource. It is difficult to obtain in many regions of the world. It is therefore of utmost importance to use water responsibly. At Marcolin, we obtain our water mainly from the public drinking water system. We use it for our manufacturing and cleaning processes, as well as for domestic purposes and machine cooling.

We promote conscious and responsible use of water resources, and implement actions to reduce water consumption in the medium to long term through constant monitoring. Moreover, we are subject to local laws and official requirements that set quality standards. The relevant supervisory bodies are actively engaged in ensuring compliance with these standards through regular internal inspections.

In the Longarone production plants, the primary source of water withdrawal is municipal network. The Villanova plant also uses groundwater, drawn solely for the purpose of cooling production and logistics areas during the summer season. This water is then returned to the aquifer without being treated or coming into contact with other substances. Sanitary wastewater is discharged into the sewer system, while waste generated by production activities is managed by authorized operators. Groundwater withdrawal amounts to 71 megaliters, while third-party water withdrawal stands at 11 megaliters, in line with previous years.

Italian manufacturing plants conduct annual water analyses through qualified third parties to ensure full compliance with current standards.

71
Megalitres
Groundwater

11
megalitres
Third-party
water

CHAPTER 3

PEOPLE:

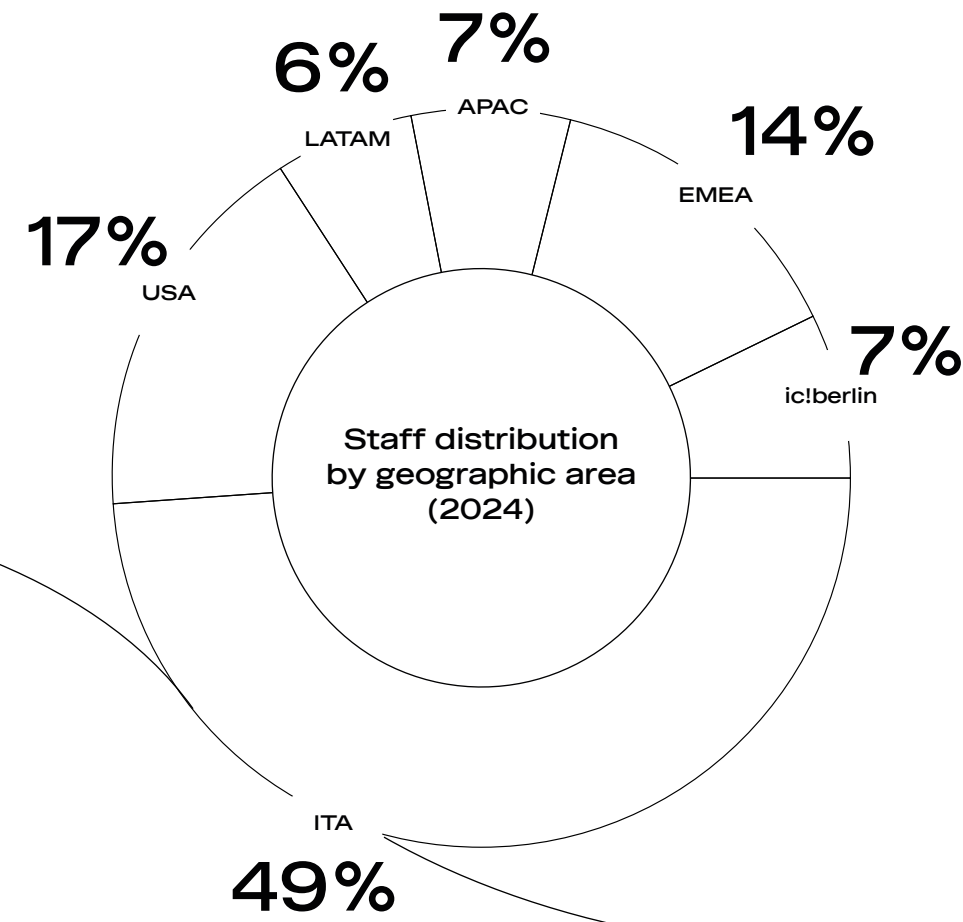
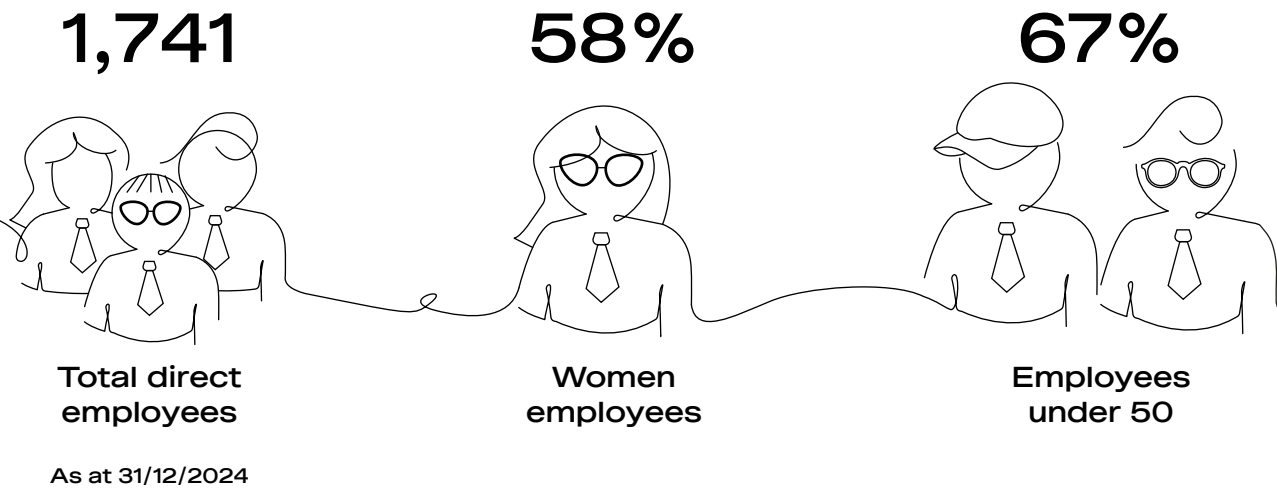
THE OPEN LINE

RESPONSIBILITY FOR THE INCLUSION
AND GROWTH OF EVERY STAFF MEMBER

We strongly believe in the **value of people**.

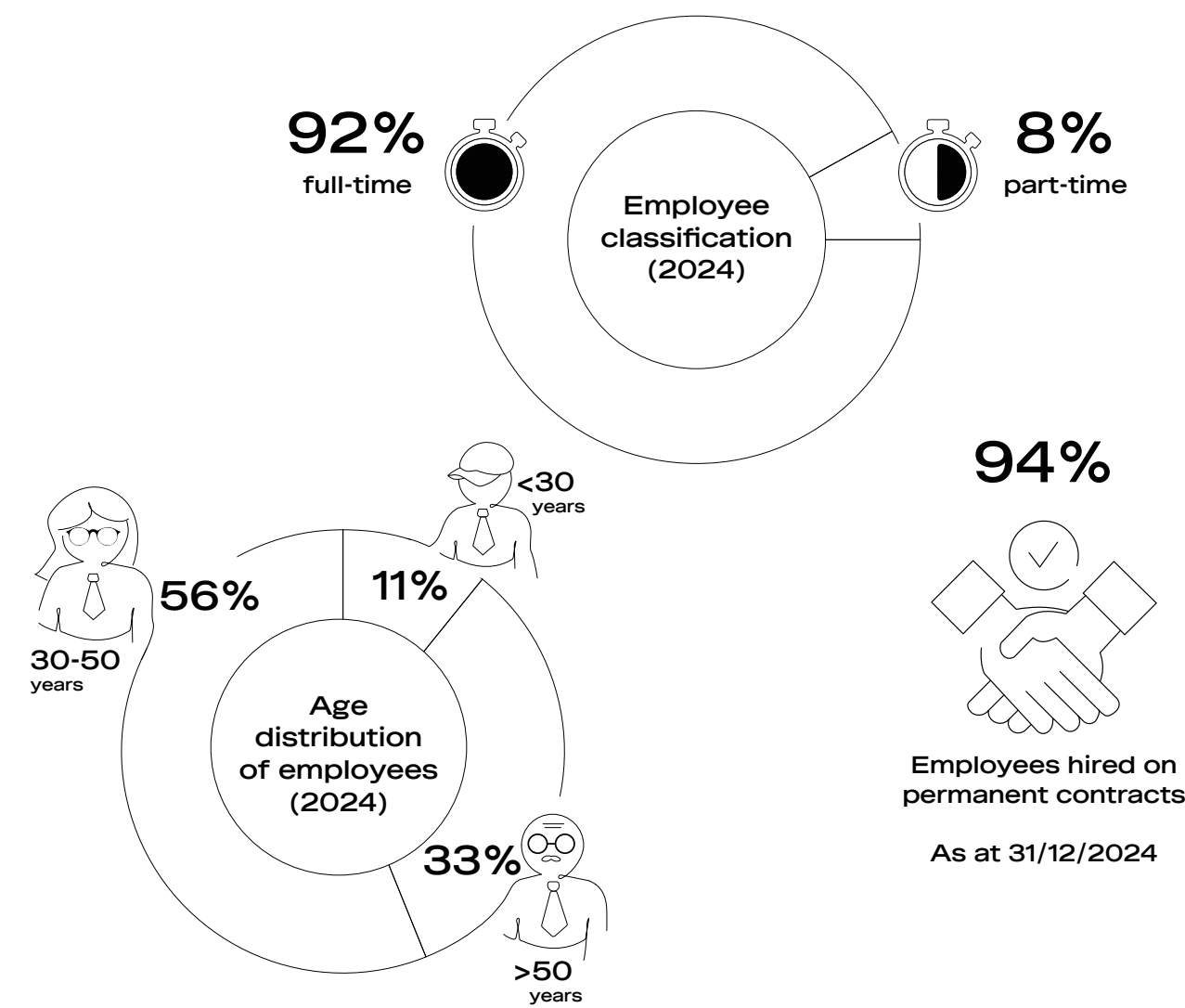
There is a shared philosophy that extends **to all our supply chain**, from employees to end users.

Every individual, whether a partner, supplier, technician or consumer, **is essential** to weaving the fabric of sustainable development. This vision takes shape through a series of initiatives, each a step along the path to wellness and inclusion.



- **Corporate Wellness Policies**, which offer support to the work-life balance and parenting; enhancement of smart working and flexible schedule management tools; organization of specific workshops for parents and teenage children; initiatives to introduce children to the workplace; financial support for sports summer camps in nature for employees; grocery delivery and laundry services through dedicated apps to help employees take back time for themselves and their families.
- **Diversity & Inclusion Policy**, which promotes inclusion, stresses the importance of diversity as an added value, and promotes gender equality. The concept of diversity as uniqueness is fundamental to us; it is important for all people, even at the workplace, to be able to express themselves to the fullest to give value to their skills and personalities.
- **Focus on continuing education with the Marcolin Academy project**, a corporate hub aimed at promoting its talents. It features two structured paths: the Leadership Academy, designed for future managers and conceived as an accelerator of the convergence of individual growth and corporate growth; the Manufacturing Academy, dedicated to the development of technical skills for key manufacturing roles.
- **Counselling Desk** activated in 2023, available 24/7 to offer psychological support to employees and their families, with a guaranteed anonymity and privacy.
- **Promotion of employee** wellness through insurance support and the possibility to use a part of corporate welfare to pay healthcare appointments; awareness and prevention campaigns.

3.1 The Marcolin Human Capital: diversity means wealth



When we talk about human resources, we talk about people, not just employees or labour relations. Our development and growth, which have led us, over time, to become an established and recognisable industrial Group, are linked to our people. They are **the true core of a corporate environment animated by a family spirit based on values, a sense of responsibility and attention to our surrounding area.** We have kept our core artisanal spirit intact thanks to each person who daily, with care, precision and passion, offers his or her know-how

to the development of our projects. We thus decided to manage our resources with a flexible spirit, reaching out to every employee and building an organization that can meet everyone’s needs.

Our corporate culture and strategy are based on people, their sense of belonging and their ability to bring **value, skills** and **passion** to the organisation. The Company is founded on such Human Capital. These three factors are equally important in helping us achieve the Group goals and for our people’s participation in achieving such goals.

GRI 2-7 - Employees

Marcolin Group - 31/12/2024	Male	Female	Total
Permanent	671	969	1640
Fixed-term	54	46	100
Non-guaranteed	-	1	1
Internship	-	-	-
Total employees - Group	725	1016	1741

GRI 405 - Diversity and equal opportunity

GRI 405-1 Diversity of governance bodies and employees

Employee category	31 December 2024		
	Male	Female	Total
Executive	8	4	12
Manager	118	104	222
White Collar	370	558	928
Blue Collar	229	350	579
Total	725	1016	1.741

GRI 405-1 Diversity of governance bodies and employees

Employee category	31 December 2024			
	< 30	30-50	> 50	Totale
Executive	-	6	6	12
Manager	1	145	76	222
White Collar	147	510	271	928
Blue Collar	39	315	225	579
Total	187	976	578	1.741

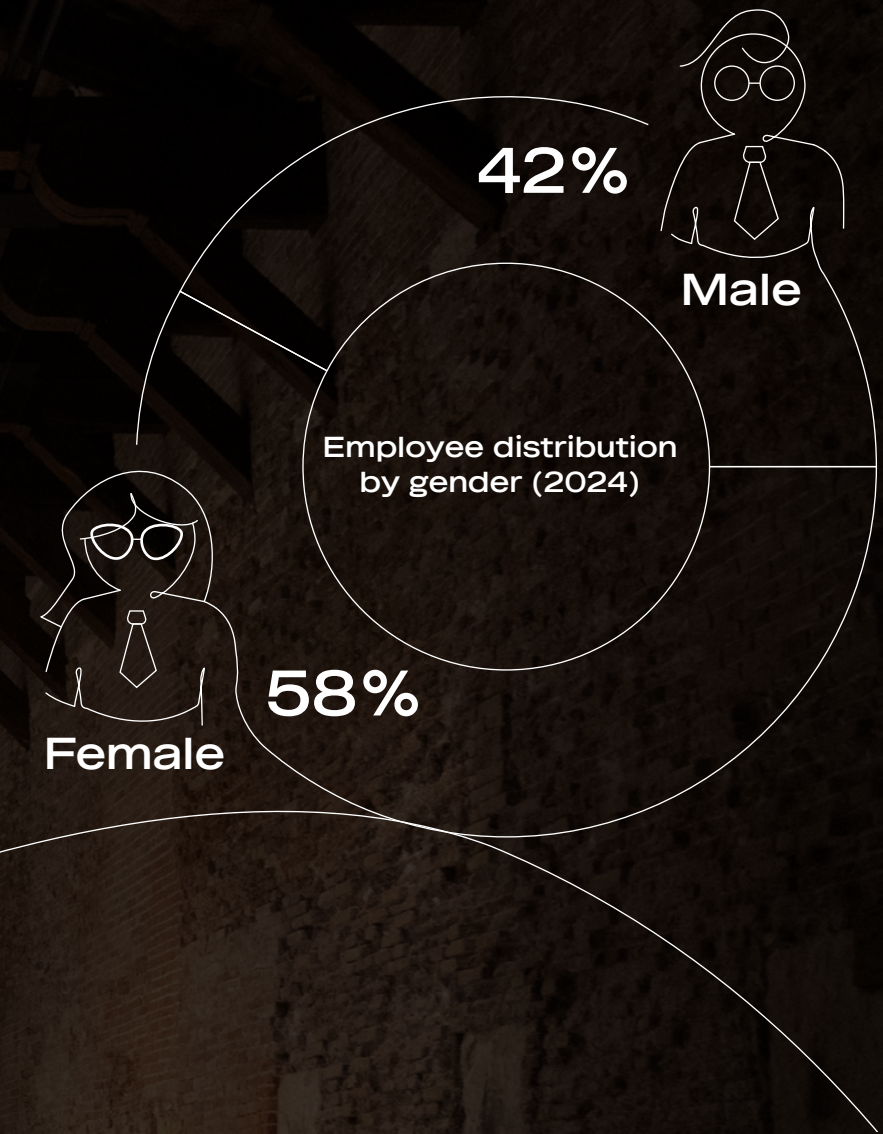
As at December 31, 2024, the Company had 1,741 employees, 58% women and the remaining 42% men. 46% of our management positions are held by women. 56% of our employees are between 30 and 50 years old. 33% are older than 50 and 11% are younger than 30 years. As at 31 December, 2024, about 94% of our employees were hired on permanent contracts. The Company has 92% full-time employees and 8% part-time

In managing its operations, the Group relies on 364 non-employee workers, including external collaborators, interns, temporary workers, and independent agents.

A total of 57.62% of workers are covered by collective bargaining agreements, which comply with the regulations of the respective countries. During the year, there were 296 separations (139 men and 137 women) and 265 new hires (124 men and 141 women).

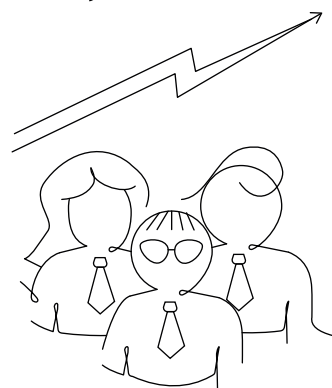
Our continuous search for and recruitment of talent is strategically important as it enables corporate growth. Accordingly, there is a team within the Human Resources department that deals specifically with attracting new staff. **We are committed to conveying the importance of a sense of belonging to the Group and subscription of the corporate culture to provide long-term relationships and tangible opportunities for professional development.**

We are constantly looking for talent who share our values, sense of responsibility and reliability, as well as being motivated and proactive. To this end, relationships with training institutions, labour exchanges, schools, universities and recruitment agencies are crucial and decisive in identifying resources in line with business principles and the modern skills needed in a competitive environment like eyewear.



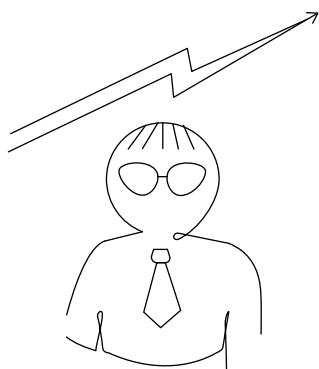
3.2 Employee development, training, and wellness

11,345 h



Training hours (Group)

6.51 h



Training hours per capita

We consider **employee development** a strategic priority and continue to invest in it over time. In addition to mandatory occupational health and safety training, we annually provide additional learning opportunities based on a structured training needs assessment and dialogue between Human Resources and department heads. These programs are designed to strengthen both technical and managerial skills, and include foreign language courses, IT training, and people management workshops, among others.

We recognise the importance of **training** as a tool for professional development and growth, as well as a factor in business competitiveness. We emphasise, therefore, the need to complement traditional training with tangible on-the-job experiences. Each area manager is responsible for such activity.

We have always been seriously committed to supporting virtuous paths of attention to the development of our staff’s professional knowledge and skills. Another element we strongly focus on is the collaboration with local high schools (to host internships and *Alternanza Scuola-Lavoro* – school-and-work – internships). Stakeholders recognise the value of and perseverance to honour such a commitment, and they stress the importance of continuing on this path to affirm and improve the current structure and expand the body of knowledge while maintaining active collaboration with local high schools and technical colleges. Such cooperation can contribute to creating new specialised professionals in the eyewear industry.

GROUP PERFORMANCE MANAGEMENT SYSTEM

The MES (Marcolin Evaluation System) is an annual performance management process and is a pillar of the corporate HR management system. The MES, which was born with the aim to foster professional development and guide staff in achieving corporate goals, promotes a management culture based on constant and constructive dialogue. By using tools such as self-assessment, organised feedback, 1:1 meetings and coordination between managers, we stimulate awareness of personal skills and room for improvement, supporting all individuals in their personal and professional growth. The system encourages

managers to act as facilitators in our team development, thus creating a positive, wellness-oriented atmosphere. In 2024, we have introduced the concept of potential, to identify and nurture ‘talented’ individuals, and have consequently adjusted performance management assessment. Moreover, to support sustainable and collective growth, the Company has established a corporate MBO (management by objectives) mechanism. It underlines the importance of an incentive-based structure revolving around the achievement of strategic Group goals.

GRI 404-3: Percentage of employees who regularly receive a performance and professional development assessment

31 December 2024 - Group

Employment category		Number of employees receiving regular assessments	Total n. of employees	Percentage of employees who have undergone regular performance and professional development assessment
Executive	Male	7	8	87,50%
	Female	4	4	100,00%
Manager	Male	101	118	85,59%
	Female	95	104	91,35%
White Collar	Male	321	370	86,76%
	Female	521	558	93,37%
Blue Collar	Male	20	230	8,70%
	Female	48	349	13,75%
Total		1117	1741	64,16%



MARCOLIN ACADEMY

People are the foundations of our market leadership. They are resources to whom we offer the opportunity of ongoing training through the Marcolin Academy project, a corporate hub designed to develop our talent. We reaffirm our focus on the internal development of professional skills by investing in the launch of an internal academy structured to leverage the inclinations of each person, build profiles suited to our corporate organization, and establish a staff team based on peculiar qualitative traits. The Academy provides two pathways:

Leadership Academy: A training course dedicated to mid-level managers who have departmental responsibilities within the organization. It was designed for future managers to accelerate the convergence of indi-

vidual and corporate goals. The training path aims to provide core people-management skills and financial acumen, making participants ready to climb the corporate ladder.

The Leadership Academy was launched in 2021 and underwent, in 2023, the integration of modules dedicated to soft skills specific to women's leadership. This was done to train future leaders on how to conduct and inspire according to equity and inclusion principles.

Manufacturing Academy: This new in-house training course is dedicated to developing technical skills for key manufacturing roles. To date, we have launched a path for CMS technicians, which have the most delicate role in the entire manufacturing process.

Our partnership with Altagamma, the association of top-tier Italian businesses, has opened new opportunities for the development of our employees' skills. Training programmes and the exchange of best practices have allowed us to enrich our know-how and promote the excellence of our sector. The partnership has let us align our HR development strategies with luxury market demands.

Moreover, Altagamma has been a significant catalyst for the expansion of our network of contacts. It has allowed us to get in touch with other leaders in the fashion and luxury segments, spurring new networking, synergies and strategic partnerships.



MARCOLIN AND FONDAZIONE AIRC TOGETHER TO SUPPORT BREAST CANCER RESEARCH

Marcolin and Fondazione AIRC – the Italian association for cancer research – have chosen to walk together in a crucial part of this path: supporting scientific research. The two-year agreement (for 2024 and 2025) corresponds to a tangible commitment: funding a scholarship for a young researcher, thus supporting cancer research and, in particular, the fight against an invisible and fear-some foe like breast cancer. Marcolin has funded researcher Alessandro Vai of Istituto Europeo di Oncologia I.R.C.C.S. S.r.l. – Milan, who is studying the role of isotonic proteins in the stages of cancer through advanced computing techniques.



Along with the scholarship, Marcolin has launched an awareness-raising path open to all employees based on AIRC advice for a healthy lifestyle: not smoking, exercising, choosing a healthy and balanced diet, undergoing the recommended screenings for early detection. Awareness-raising

is a tangible concept: it is made of words shared, information that becomes knowledge, and practical advice that turns into good habits. Making each employee an ambassador of well-being is crucial so that awareness does not remain an isolated notion, but a connection, a network, and a shared responsibility.

The data collected by Fondazione AIRC shows that today, thanks to the progress made, about 88% of the women cancer patients are alive 5 years after being diagnosed. Yet, there is one final lap to run, which is the toughest: cures are still not effective enough. To make it to the finish line, we need even more effort, both by the researchers and by those who choose to support them.

Marcolin knows this. We know that every journey embarked on makes sense only if it generates a real change. This is why we will continue to support research, not as spectators but actors who belong to a greater force. We can do this by combining science and awareness and by putting people first.

3.3 Diversity and Inclusion

Our path in diversity and inclusion is one of the pillars of our corporate ESG strategy. At Marcolin, we aim to create a **balanced and inclusive work environment** that enables our employees to express their skills in a positive context. In terms of access to employment, we do not set restrictions related to gender, religion, nationality or ethnicity and are committed to providing equal employment and welfare tools for all.

For the sake of simplicity, all issues related to Diversity, Equity and Inclusion are classified under the following subcategories: disability, gender, sexual and emotional orientation, generational differences, and differences in ethnicity, culture and religion. They are the pillars of the **Gender Equality Policy we implemented at the end of 2023** to make the actions performed during the year structural and permanent.

We wish to create a lasting path that may leave a tangible mark for future generations.

In November 2022, we have signed with the trade unions a 'second-level labour agreement' (a supplement to the national collective labour agreement) focusing on inclusiveness, family and psychological well-being, and performance bonuses. The agreement – which covers approximately one thousand workers at the Group's Italian facilities – will be valid for three years (2023-2025). It focuses extensively on the **work-life balance**, thanks to the enhancement of tools for managing work schedules, smart working, **flexible** working hours/days, **facilitation** of shift swapping procedures, solidarity leaves and sick leaves, and the possibility of part-time work. A specific section concerns childcare and families, including the integration of paternity leave and the deve-

lopment of digital focus groups on parenting pathways addressing, for example, the challenge of parenting adolescents.

These initiatives put people and their wellness first and favour the achievement of a healthy work-life balance.

We have also focused on the individual mental health of female and male workers through free psychological support services. In 2023, we implemented a **Counselling Desk**, available 24/7 to offer psychological support to employees, with a guaranteed anonymity and privacy. It is a **listening and support** service to help people better manage professional and personal situations, foster self-awareness, encourage dialogue and promote individual well-being.

As of November 2023, we have implemented a Gender Equality Policy, in which we underline our commitment to promoting behaviours and processes that ensure the principles of equity and inclusion.

UNI PDR 125 CERTIFICATION FOR GENDER EQUALITY: A CONTINUOUS PATH

Our UNI PdR 125 certification for Gender Equality has not been an automatic achievement but the result of a conscious path made of choices, self-analysis and tangible commitment. It means having built strong corporate policies, having looked at internal mechanisms from new perspectives, and having worked so that meritocracy, talent, and commitment may never find gender-related obstacles.

To earn a UNI PdR 125 certification for Gender Parity, we have looked inside ourselves, questioned our practices, and measured up against the six fundamental principles: corporate culture, governance, equity in hires and careers, work-life balance, growth opportunities for women, and prevention of discrimination and abuse.

We have listened and assessed every detail, building transparent processes. The rigorous examination was conducted by certification bodies. Yet, parity is not a goal to reach and lock inside a drawer: it is a principle to nurture every day.

This is why, in 2024, we have invested in training, dialogue and the creation of new perspectives. Over 65% of our staff in Italy has participated to in-person and online meetings to debate on inclusion, languages and stereotypes, thus recognising the little, dangerous clichés that hinder change and learning how to expose them.

2025 will be another step along such path. We wish to involve every actor so that awareness is not something only few care about but a mission for everyone sharing our facilities, thoughts and choices.

At the end of the year, we have stopped and looked back on what had changed. We asked ourselves: what now? We conducted an internal survey on the awareness of corporate processes related to parity and may conduct awareness campaigns on the topic. We let the people tell us where we are and where we should be. Because change is not the act of an individual, but a collective trajectory created day by day. It is a line that never breaks or ends, but keeps seeking new roads, opportunities, and horizons.

SUBSCRIPTION TO THE BELLISARIO FOUNDATION

At times, a line crosses paths with others, together they grow stronger, interweaving and supporting each other. We have decided to support Fondazione Marisa Bellisario, one of the most active and influential Italian NGOs in the field of gender equality. It was founded in 1989 on the initiative of Lella Golfo. Its aim is to support women in their professional and personal lives, promoting their merit and talents and favouring their careers. It wishes to change the people, institutions and economy so that they are aware of and work to reach a real equal opportunity. This partnership is not a mere

formality but a tangible step. Last October, we have supported the foundation in the 24th edition of the seminar *Donne, economia & potere* (women, economics and power), for which we coordinated the 'Women and Governance' working group and cooperated to draft the proposal to make Diversity & Inclusion training compulsory at companies.

The line has broadened, embracing new voices and opportunities and building a more just, equal space to possibly convey a positive impact even outside of our context.



3.4 Health and safety of our People

At Marcolin, protecting the health and safety of our workers in every context is our highest priority. We recognise the crucial importance of developing a suitable awareness among staff about the hazards that can arise at the workplace, and what behaviours and actions should be taken to maintain a safe and healthy work environment.

To this end, at Marcolin we have always been committed to safeguarding the health and safety of our employees, contractors, visitors, customers and communities. Our health and safety management system is designed to enable employees to work safely in any business environment, office, factory or warehouse.

During 2020, Marcolin S.p.A. has implemented the 'Corporate Policy on Occupational Health and Safety, Environmental and Product Safety', which specifies our vision and core values regarding occupational health and safety, environmental safety and product safety. The purpose of this policy is to define the strategic direction, principles of action and goals to be achieved in these decisive areas. It reflects senior management's commitment to promoting goal awareness, empowerment and staff motivation towards adopting sustainable practices and achieving results that are consistent with corporate sustainability standards.

We have established a solid safety management structure, led by an HSE Manager who also works as HSO (Health and Safety Officer) and two HSE (Health, Safety and Environment) Specialists, who also act as ASPP (assistants to the HSO). We are committed to preserving the health and safety of our employees at the workplace through continuous analysis, ongoing research and training, and by implementing appropriate measures and procedures aimed at preventing accidents and limiting potential health risks.

To identify occupational risks and assess their extent, we conduct specific assessments for each type of work and activity. On the basis of these assessments, we develop technical, organisational and procedural prevention and protection measures to minimise risk as much as possible and keeping it constantly at an acceptable level. The continuous process of risk assessment and review, together with the related preventive measures, generate a series of risk assessment documents, one per facility.

Assessments are reviewed when necessary due to significant changes in business processes and the related legislative updates. To pursue improvements in occupational health and safety, we provide the necessary human, instrumental and financial resources. We pay special attention to accident prevention through staff training and awareness programs on health and safety issues. Specific training modules are available within the company for managers, supervisors and workers, which, depending on the employee’s role and task, are delivered at the frequency established by current legislation.

All employees involved in occupational health and safety management meet regularly to evaluate the implementation of planned preventive measures. The periodic meetings are listed below:

- Monthly meeting between the HSE team, employer, safety supervisors, HSO, Chief Legal Officer and Internal Audit Manager;
- Monthly meetings between department heads, the relevant managers and the HSE team;
- Periodic meetings between the HSE team and Health and Safety Representatives (HSRs).

In relation to residual risk that cannot be completely avoided, the appropriate PPE (Personal Protective Equipment) is provided to all employees. We also encourage employees to report on hazardous situations to supervisors, who use special online tools to promptly report such situations to the HSE team for prompt action.



In 2021, we have started the certification process for our Health and Safety management system, and have achieved an ISO 45001:2018 certification in 2022. This certification confirms the correct and rigorous application of the provisions of the organisation, management and control model pursuant to Italian Legislative Decree no 231/2001, and in particular to ‘Special Part C – crimes related to health and safety in the workplace’. Also in connection with this certification, in 2023 we were audited by the certifying body, which reported ‘no nonconformities’.

In 2024, at Group level, there were 6 injuries involving employees, corresponding to an annual injury frequency rate of 1.89, and 1 injury involving non-employee workers, with an annual frequency rate of 2.62. The most common types of incidents were accidental in nature, such as trauma, bruises, sprains, and fractures, smainly related to the handling of loads and materials using mechanical equipment in logistics and warehouse areas.

GRI 403-9 - Work-related Injuries

GRI 403-9	31 December 2024
Work-related injuries employees	
Number of recordable injuries	6
Number of high-consequence injuries	0
Number of fatalities as a result of work-related injuries	0
Number of hours worked	3,181,283.64
Rate of recordable injuries	1.89
Rate of high-consequence injuries	0
Rate of fatalities as a result of work-related injuries	0

GRI 403-9	31 December 2024
Work-related injuries workers who are not employees	
Number of recordable injuries	1
Number of high-consequence injuries	0
Number of fatalities as a result of work-related injuries	0
Number of hours worked	381,799.78
Rate of recordable injuries	2.62
Rate of high-consequence injuries	0
Rate of fatalities as a result of work-related injuries	0

CHAPTER 4

SUPPLY CHAIN:
ALONG THE
SAME LINES

SUSTAINABILITY IS A COLLECTIVE RESPONSIBILITY



4.1 Supply chain: along the same lines

A sustainable approach to business management must integrate not only business activities but the entire value chain.

For a company like Marcolin, where manufacturing demands come from brands and are the result of market drivers, finding partners who share its vision and collaborating with them across the supply chain is essential to integrating sustainability into its business model.

We build the future with our customers and suppliers, promoting key principles such as human rights, environmental protection and business ethics, which have always been the cornerstones of our operations.

This is why we have integrated ESG requirements from the earliest stages of design and development, thus guaranteeing responsible and innovative manufacturing while maintaining high quality standards and meeting the expectations of our customers and end users.

The promotion of a responsible supply chain is the core of our strategy, which is based on constant risk monitoring and the active involvement of our suppliers on social and environmental issues.

In 2024, we developed an ESG system to select and analyse our suppliers, identify critical areas and implement targeted corrective actions. Supplier involvement is a pillar of this project: we aim to spark positive change by inspiring, mentoring and providing the right tools to make our suppliers enter a virtuous cycle of change towards a more sustainable future.



4.2 Commitment towards an ethical and responsible supply chain

In January 2021, we adopted our first Supplier Code of Conduct, which, together with the Code of Ethics, imposes rigorous standards related to environmental compliance, transparency and occupational safety. Aligning with this Code is a necessary prerequisite to work with the Group.

We started to integrate ESG topics in the supply chain in 2022, with a focus on core suppliers – the ones who provide material and products strictly related to our eyewear business. We require that all our suppliers, regardless of their location, comply with their national standards and international standards like International Labour Organisation (ILO) standards. Moreover, we encourage them to convey such principles to their own suppliers and contractors.

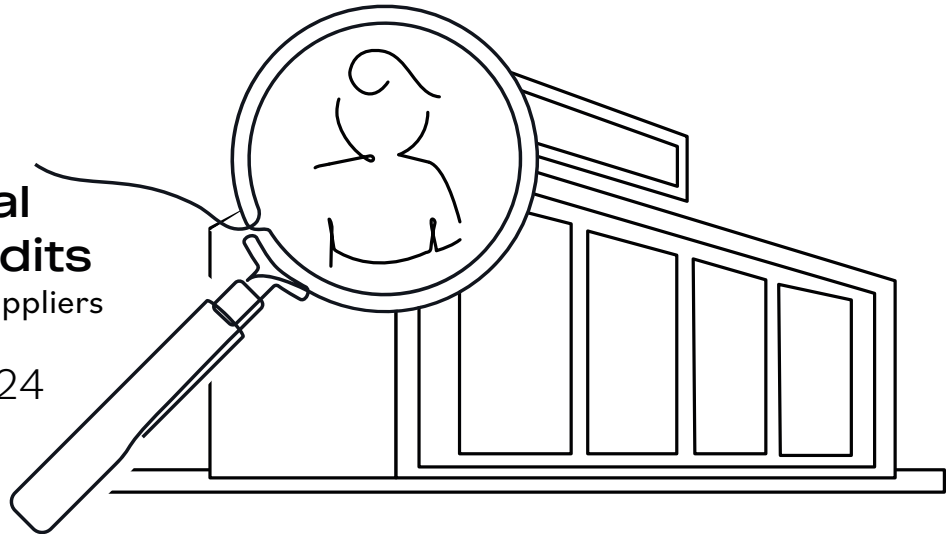
In 2024, we have strengthened our commitment towards human rights by launching an ethical/social audit programme involving suppliers directly managed by Marcolin S.p.A, with a focus on those who manufacture eyeglasses and semi-finished goods.

We have defined our ‘Zero Tolerance’ nonconformities: unacceptable violations of the Supplier Code of Ethics and Code of Conduct that automatically result in the termination of the business relationship with our suppliers. They mainly concern child and forced labour, discrimination, freedom of assembly and association, migrants’ rights, safe working conditions, environmental conditions, and the illegal and unauthorised spills of substances that can have a negative impact on people and/or the environment.

We aim to gradually expand such monitoring to all our supply chain, setting growingly ambitious goals for the continuous and tangible improvement of a fully sustainable business model.

In 2025, we shall complete and expand the activities performed in 2024 by introducing a supplier sustainability rating system. We will use it to monitor supplier ESG performance and improve risk management across the supply chain.

67
ethical/social
compliance audits
Compared to 142 core suppliers
performed in 2024



4.3 The evolution of our supply chain: Efficiency, Innovation and Sustainability

Our Supply Chain has evolved with us, adapting to the management of a growing product range. Being able to anticipate our customers' future demand is crucial to guaranteeing an efficient service, as the manufacturing time of an eyeglass is longer than customers expect.

At the same time, excessive manufacturing is likely to generate unused inventory, with the consequent disposal issue.

Considering that each brand launches three to four collections a year, our Supply Chain department has worked, in time, to **optimise manufacturing workflow**, minimising waste and guaranteeing swift and efficient delivery.

We have worked, in particular, **on optimizing inventory**. Each year, we develop about one hundred prototypes, of which only between twenty and thirty become models destined for sale. They are classified in a management system according to popularity and sales forecasts. By performing continuous cross-check between sales data and inventory, we promptly identify the products whose demand is declining, avoiding surplus and waste.

KEYWORD: OPTIMISATION

To further improve on our efficiency, we have launched a project for the customisation of packaging size, adapting every package to the actual size of the glasses.

To date, the standard box size for a single unit is larger than necessary for some models, resulting in the use of excess material and space. Thanks to a new automated system, we will be able to reduce packaging volume, thus consumption of cardboard and void fill material.

Moreover, we use bubble wrap with the highest percentage of recycled plastic possible and inflate and seal the reels directly at our facilities. This allows us to minimise storage room and transportation, thus reducing carbon footprint.

Optimisation is our keyword. Efficiency, innovation and sustainability guide all our Supply Chain management choices.

4.4 Traceability and Compliance in our Supply Chain

Considering the entry into force of Regulation (EU) 2017/745 on Medical Devices in May 2021, Marcolin has launched numerous projects to adjust to the new standards and guarantee utmost compliance of the eyeglass frames and blue light-blocking systems.

In this regard, the Group has implemented a key initiative called the ‘Marcolin Traceability Project’, designed to improve supply chain monitoring and guarantee the inspection of all products entering the market. This system, which we applied to both sunglasses and eyeglass frames, assigns a serial number to every product. The latter is laser-etched on the temple and printed on the labels. This mechanism enables tracking of every single unit, facilitating eventual inspections or specific recalls.



In 2024, our **Quality, Operations and IT** departments have worked to develop and integrate a high-tech IT structure into the corporate system. This allows the association of essential components (acetate, lenses, temples, metal cores) to the respective batches, thus **full traceability of the Made in Italy supply chain**.

Starting in January 2025, the system was applied to all orders related to **Made in Italy products and semi-finished goods**. **2025 will be a crucial year for testing and analysis** to assess the effectiveness of the system implemented in 2024.



As well as an improvement in compliance and safety, the traceability project is a **crucial anti-counterfeiting tool**. It grants the identification of authentic products and improves quality control.

With this innovation, Marcolin continues to invest in the safety and reliability of its supply chain, guaranteeing products that comply with top international standards.

GRI CONTENT INDEX

Statement of use Gruppo Marcolin has reported the information included in this GRI Content Index for the period from 1 January to 31 December 2024. It has chosen to report with reference to 2021 GRI Standards.

GRI 1: 2021 Reporting Principles			
GRI 2: General Disclosures 2021	Requirement	Disclosure	Material topic
			Reference in document
		2-1 Organisational details	Governance, ethics and transparency
		2-2 Entities included in the organization’s sustainability reporting	Governance, ethics and transparency
		2-3 Reporting period, frequency and contact point	Governance, ethics and transparency
		2-4 Restatements of information	Governance, ethics and transparency
		2-5 External assurance	Governance, ethics and transparency
		2-6 Activities, value chain and other business relationships	Governance, ethics and transparency
		2-7 Employees	Attraction, employee welfare retentions
		2-8 Workers who are not employees	Attraction, employee welfare retentions
		2-9 Governance structure and composition	Governance, ethics and transparency
		2-10 Nomination and selection of the highest governance body	Governance, ethics and transparency
		2-11 Chair of the highest governance body	Governance, ethics and transparency
		2-14 Role of the highest governance body in sustainability reporting	Governance, ethics and transparency
		2-15 Conflicts of interest	Governance, ethics and transparency
		2-22 Statement on sustainable development strategy	Governance, ethics and transparency
		2-23 Policy commitments	Governance, ethics and transparency
		2-24 Embedding policy commitments	Governance, ethics and transparency
		2-26 Mechanisms for seeking advice and raising concerns	Governance, ethics and transparency
		2-27 Compliance with laws and regulations	Governance, ethics and transparency
		2-28 Membership associations	Community engagement and positive impact on society
		2-29 Approach to stakeholder engagement	Governance, ethics and transparency
		2-30 Collective bargaining agreements	Attraction, employee welfare retentions
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1.5 Marcolin Stakeholders, PP. 32-33 1.6 Impact Materiality Assessmentt PP. 34-35			
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Requirement	Disclosure	Reference in document
GRI 3: Disclosures on Material Topics 2021	3-1 Process to determine material topics	1.6 Impact Materiality Assessment, PP. 34- 35
	3-2 List of material topics	1.6 Impact Materiality Assessmenttt, PP.36 Appendix, PP. 109-114
	3-3 Management of material topics	1.3 Integration of sustainability into the business: our governance, P.27

Requirement	Disclosure	Material topic	Reference in document
GRI 205: Anti-Corruption	205-3 Confirmed incidents of corruption and actions taken	Governance, ethics and transparency	1.4 Code of Ethics and Antitrust , PP. 28-31 Appendix, P. 115

Requirement	Disclosure	Material topic	Reference in document
GRI 302: Energy	302-1 Energy consumption within the organization	Energy consumption and emissions management, tackling climate change	2.5 Emissions and Sustainability: actions to reduce our carbon footprint, P. 58 Appendix, P. 115
	302-3 Energy intensity	Energy consumption and emissions management, tackling climate change	2.5 Emissions and Sustainability: actions to reduce our carbon footprint, P. 58 Appendix, P. 115
GRI 303: Water	303-3 Water withdrawal	Waste and water management	Management of other environmental impacts, P. 67 Appendix, P. 116
GRI 305: Emissions	305-1a Direct (Scope 1) GHG emissions	Energy consumption and emissions management, tackling climate change	2.4 Mapping our footprint across the value chain, PP. 54-55; 58-59 Appendix, P. 119
	305-2 Energy indirect (Scope 2) GHG emissions	Energy consumption and emissions management, tackling climate change	2.4 Mapping our footprint across the value chain, PP. 54-55; 58-59 Appendix, P. 119
	305-3a Other indirect (Scope 3) GHG emissions	Energy consumption and emissions management, tackling climate change	2.4 Mapping our footprint across the value chain, PP. 54-55; 58-59 Appendix , P. 119
	305-3b Other indirect (Scope 3) GHG emissions (ISO 14064)	Energy consumption and emissions management, tackling climate change	2.4 Mapping our footprint across the value chain PP. 54-55; 60-61 Appendix, PP. 117-118
	305-4 GHG emissions intensity	Energy consumption and emissions management, tackling climate change	2.5 Emissions and Sustainability: actions to reduce our carbon footprint P.58 Appendix, PP. 117-118
	306-1 Waste generation and significant waste-related impacts	Waste and water management	2.6 Management of other environmental impacts, P.P. 64-65
GRI 306: Waste	306-2 Management of significant waste-related impacts	Waste and water management	2.6 Management of other environmental impacts, P.P. 64-65
	306-3 Waste generated	Waste and water management	2.6 Management of other environmental impacts, P.P. 64-65 Appendix, PP. 120-121
	306-4 Waste diverted from disposal	Waste and water management	Appendix, PP. 121-123
	306-5 Waste directed to disposal	Waste and water management	Appendix, PP. 122-123

Requirement	Disclosure	Material topic	Reference in document
GRI 401: Employment	401-1 New employee hires and employee turnover	Attraction, employee welfare retentions	Appendix, PP. 124-125
	403-1 Occupational health and safety management system	Health and safety at work	3.4 Health and safety of our People, P.P. 89-91
	403-2 Hazard identification, risk assessment, and incident investigation	Health and safety at work	3.4 Health and safety of our People, P.P. 90-91
	403-3 Occupational health services	Health and safety at work	3.4 Health and safety of our People, Employee development and training, P.P. 90-91
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and safety at work	3.4 Health and safety of our People, P.90
	403-5 Worker training on occupational health and safety	Health and safety at work	3.4 Health and safety of our People, P.90
	403-6 Promotion of worker health	Health and safety at work	3.2 Employee development, training, and wellness, P.P. 82-83 3.4 Health and safety of our People, P.90-91
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety at work	3.4 Health and safety of our People, P.90-91
	403-9 Work-related injuries	Health and safety at work	3.4 Health and safety of our People, P.91 Appendix, P. 126
GRI 404: Training and education	404-1 Average hours of training per year per employee	Employee development and training	3.2 Employee development, training, and wellness Appendix
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee development and training	3.2 Employee development, training, and wellness, P. 77 Appendix, P. 127
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Diversity, equality, unity and non-discrimination	3.1 The Marcolin Human Capital: diversity means wealth, P.P. 74-75 Appendix, PP.128
GRI 406: Non-Discrimination	406-1 Incidents of discrimination and corrective actions taken	Diversity, equality, unity and non-discrimination	1.4 Code of Ethics and Antitrust, P. 31 Appendix, P. 129 3.3 Diversity and Inclusion
GRI 414: Supplier Social Assessment	414-2 Negative social impacts in the supply chain and actions taken	Human rights and responsible supply chain management	4.2 Commitment towards an ethical and responsible supply chain, P.95 Appendix, P. 129
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	Product quality and safety	2.2 Safe and high-quality products: our commitment towards Excellence, P.P. 48 - 50 2.3 Customers first: creating value together, P. 51

ANNEX

GRI 2-7 - Employees

Contract type	As at 31 December 2024		
	Male	Female	Total
Italy			
Permanent	309	504	813
Fixed-term	15	20	35
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total employees - Italy	324	524	848
APAC ¹			
Permanent	61	69	130
Fixed-term	-	2	2
Non-guaranteed hours	-	1	1
Internship	-	-	-
Total employees - APAC	61	72	133
EMEA ²			
Permanent	127	112	239
Fixed-term	-	-	-
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total employees - EMEA	127	112	239
USA			
Permanent	109	193	302
Fixed-term	-	-	-
Non-guaranteed	-	-	-
Internship	-	-	-
Total employees - USA	109	193	302
LATAM ³			
Permanent	42	59	101
Fixed-term	-	-	-
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total employees - LATAM	42	59	101
ic! berlin			
Permanent	23	32	55
Fixed-term	39	24	63
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total employees - ic! berlin	62	56	118
Group			
Permanent	671	969	1640
Fixed-term	54	46	100
Non-guaranteed hours	-	1	1
Internship	-	-	-
Total employees - Group	725	1016	1741

¹ The APAC region includes the following legal entities: Marcolin UK - HK Branch, Marcolin Asia HK Ltd., Marcolin Eyewear (Shanghai) Co. Ltd., Marcolin Technical Services (Shenzhen) Co. Ltd., Gin Hong Lin International Co. Ltd., Shanghai Ginlin Optics Co Ltd., Marcolin Singapore Pte Ltd., Marcolin PTY Limited (Australia), Viva Eyewear Hong Kong Ltd.

² The EMEA region includes the following legal entities: Marcolin Iberica SA, Marcolin Portugal Lda., Marcolin Benelux S.p.r.l., Marcolin UK Ltd., Viva Eyewear UK Ltd., Marcolin Deutschland GmbH, Marcolin GmbH (Switzerland), Marcolin-RUS LLC, Marcolin Nordic AB (Finland, Norway, Denmark), Marcolin France SAS and Marcolin Middle East FZCO.

³ The LATAM region includes the following legal entities: Marcolin do Brasil Ltda., Marcolin México S.A.P.I. de C.V.

GRI 2-7 - Employees

Part-time/ Full-time	As at 31 December 2024		
	Male	Female	Total
Italy			
Full-time	316	419	735
Part-time	8	105	113
Non-guaranteed hours ⁴	-	-	-
Total - Italy	324	524	848
APAC ¹			
Full-time	60	70	130
Part-time	1	2	3
Non-guaranteed hours	-	-	-
Total - APAC	61	72	133
EMEA ²			
Full-time	126	102	228
Part-time	1	10	11
Non-guaranteed hours	-	-	-
Total - EMEA	127	112	239
USA			
Full-time	109	193	302
Part-time	-	-	-
Non-guaranteed hours	-	-	-
Total - USA	109	193	302
LATAM ³			
Full-time	42	59	101
Part-time	-	-	-
Non-guaranteed hours	-	-	-
Total - LATAM	42	59	101
Ic! Berlin			
Full-time	62	46	108
Part-time	0	10	10
Non-guaranteed hours	-	-	-
Total employees - ic! berlin	62	56	118
Group			
Full-time	715	889	1.604
Part-time	10	127	137
Non-guaranteed hours	-	-	-
Total - Group	725	1016	1.741

⁴ According to the GRI Framework, an employee on a non-guaranteed contract is one who is not guaranteed a minimum or fixed number of hours per day, week or month, but may be asked to work when required (e.g. contract workers, employees on zero-hour contracts, employees on-call).

GRI 2-8 - Workers who are not employees

Contract type	As at 31 December 2024		
	Male	Female	Total
Italy			
Contractors	54	117	171
Interns	0	0	0
Interim	0	0	0
Other ⁵	33	5	38
Total workers who are not employees - Italy	87	122	209
APAC ¹			
Contractors	-	-	-
Interns	-	-	-
Interim	-	-	-
Other	-	5	5
Total workers who are not employees - APAC	-	5	5
EMEA ²			
Contractors	-	-	-
Interns	-	-	-
Interim	-	2	2
Other	28	2	30
Total workers who are not employees - EMEA	28	4	32
USA			
Contractors	6	43	49
Interns	-	-	-
Interim	-	-	-
Other	2	2	4
Total workers who are not employees - USA	8	45	53
LATAM ³			
Contractors	6	5	11
Interns	-	-	-
Interim	-	-	-
Other	38	12	50
Total workers who are not employees - LATAM	44	17	61

⁵ As for the 'Other' category, notice that the following categories have not been considered:

- For LATAM, 'External representatives'.
- For USA, 'CS DC temporary employees'.
- For Marcolin SpA, 'Independent agents'.

Contract type	As at 31 December 2024		
	Male	Female	Total
ic! berlin			
Contractors	-	-	-
Interns	3	1	4
Interim	-	-	-
Other	-	-	-
Total workers who are not employees – ic! berlin	3	1	4
Group			
Contractors	66	165	231
Interns	3	1	4
Interim	0	2	2
Other	101	26	127
Total workers who are not employees – Group	170	194	364

GRI 2-9 – Governance structure and composition

Name	Role	Gender	Executive/Non-executive	Belongs to the BoD since
Vittorio Levi	Chair of the BoD	M	Non-executive	First entry: 2013
Fabrizio Curci	Chief Executive Officer	M	Executive	First entry: 2020
Cirillo Coffen Marcolin	Advisor	M	Non-executive	First entry: 2013
Emilio Macellari	Advisor	M	Non-executive	First entry: 2013
Frederic Jaques Mari Stevenin	Advisor	M	Non-executive	First entry: 2013
Raffaele Roberto Vitale	Advisor	M	Non-executive	First entry: 2013
Antonio Abete	Advisor	M	Non-executive	First entry: 2013
Jacopo Forloni	Advisor	M	Non-executive	First entry: 2018
Michele Cibetti	Advisor	M	Non-executive	First entry: 2024
Severine Benedictec De Wulf	Advisor	F	Non-executive	First entry: 2021
Cristiano Agogliati	Advisor	M	Non-executive	First entry: 2023

GRI 2-11 – Chair of the highest governance body

The Chair of the Board of Directors is Vittorio Levi, a Non-executive member. The only executive member is Chief Executive Officer Fabrizio Curci, who has extensive decision-making and management powers.

GRI 2-30 – Collective bargaining agreements

Number of employees	31 December 2024
Total number of employees	1,741
Number of employees on collective bargaining agreements	1,003
Total (%)	57.62%

GRI 3-2 – List of material topics

Material topic	Type of Impact	Impact description	Time Horizon	Scope	Value Chain
Environmental impacts					
Human Rights and Responsible Supply Chain Management	Negative, Current	The consumption of fossil and mineral resources to support Marcolin's core business activities contributes to environmental degradation and the depletion of scarce natural resources.	<div><div></div><div></div><div></div></div>	Marcolin Group	Core process
	Positive, Potential	Assessment of the entire product life cycle through a circular economy lens, with the goal of adopting sourcing, design, and end-of-life practices for products, accessories, and packaging that enhance product circularity and optimize resource use.	<div><div></div><div></div><div></div></div>	Marcolin Group	Entire value chain
	Negative, Current	Reduced availability of limited natural resources due to fossil fuel and mineral extraction.	<div><div></div><div></div><div></div></div>	Marcolin Group	Upstream

Material topic	Impact type	Impact description	Time frame	Scope	Value Chain
Energy Consumption Management, Emissions, and Climate Change Mitigation	Negative, Current	Scope 1 greenhouse gas emissions resulting from the Group's operations, for example related to the heating of offices and facilities and the consumption of fuel (LPG and Diesel) in the production process, with a consequent impact on overall GHG concentration levels in the atmosphere and on global warming.	■ ■ ■ □	Marcolin Group	Core process
	Negative, Current	Scope 2 greenhouse gas emissions resulting from the Group's activities, for example related to electricity consumption, with a consequent impact on overall greenhouse gas concentration levels in the atmosphere and on global warming.	■ ■ ■ □	Marcolin Group	Core process
	Negative, Current	Energy use for production activities, such as the manufacturing and assembly of eyewear, primarily derived from the combustion of fossil fuels and the purchase of electricity from the power grid.	■ ■ ■ □	Longarone and Berlin production sites	Core process
	Negative, Current	Direct greenhouse gas emissions caused by LPG/Diesel used in vehicles transporting products (Scope 1).	■ ■ ■ □	Marcolin Group	Upstream
	Negative, Current	Indirect greenhouse gas emissions caused by energy consumption, such as electricity used for business activities (Scope 2).	■ ■ ■ □	Marcolin Group	Upstream
	Negative, Current	Indirect greenhouse gas emissions resulting from transportation activities (Scope 3).	■ ■ ■ □	Marcolin Group	Upstream
	Negative, Current	Energy use for extraction and production activities, such as the extraction and processing of raw materials and the manufacturing and assembly of eyewear, primarily derived from the combustion of fossil fuels and the purchase of electricity from the power grid.	■ ■ ■ □	Marcolin Group	Upstream
	Negative, Current	Indirect greenhouse gas emissions resulting from transportation activities (Scope 3).	■ ■ ■ □	Marcolin Group	Downstream
	Negative, Current	Indirect greenhouse gas emissions resulting from the purchase and use of goods and services (Scope 3).	■ ■ ■ □	Marcolin Group	Downstream
	Negative, Current	Indirect greenhouse gas emissions resulting from waste disposal activities (Scope 3).	■ ■ ■ □	Marcolin Group	Downstream
	Negative, Current	Energy use for transportation activities and for heating retail stores, primarily derived from the combustion of fossil fuels and the purchase of electricity from the power grid.	■ ■ ■ □	Marcolin Group	Downstream

Material topic	Impact type	Impact description	Time frame	Scope	Value Chain
Waste and Water Consumption Management	Negative, Current	Water consumption resulting from production activities impacts water availability, which can be further exacerbated in areas affected by water scarcity.	■ ■ ■ □	Longarone and Berlin production sites	Core process
	Negative, Current	Water withdrawal for production and washing activities, as well as for cleaning and cooling, leads to a reduction in water availability in the surrounding area, especially in regions experiencing water stress.	■ ■ ■ □	Longarone and Berlin production sites	Core process
	Negative, Current	Discharge of untreated or inadequately treated water into water bodies as a result of production and assembly activities, compromising water quality and reducing its availability for ecosystems and the local community.	■ ■ ■ □	Longarone and Berlin production sites	Core process
	Negative, Potential	Incorrect labeling of the materials used for eyewear cases and eyewear can result in a lack of consumer information on how to properly dispose of packaging waste.	■ ■ ■ □	Longarone and Berlin production sites	Core process
	Negative, Potential	Improper disposal of production waste (e.g., cellulose acetate) can be a source of pollution for the ecosystem, including the marine environment.	■ ■ ■ □	Longarone and Berlin production sites	Core process
	Negative, Current	Generation of hazardous waste during production phases, with potential negative effects on the environment and human health.	■ ■ ■ □	Longarone and Berlin production sites	Core process
	Negative, Current	Extensive water use by third parties in the production process of lenses and frames.	■ ■ ■ □	Marcolin Group	Upstream
	Positive, Potential	Reducing material waste by developing design-phase know-how and fully leveraging 3D technology.	■ ■ ■ □	Marcolin Group	Upstream
	Negative, Current	Production of significant amounts of hazardous waste, with potential negative effects on the environment and human health.	■ ■ ■ □	Marcolin Group	Upstream
	Negative, Current	Air pollution caused by employee commuting using the company car fleet, which emits particulate matter (PM2.5) and other particles that can be harmful to human health and the environment.	■ ■ ■ □	Marcolin Group	Upstream
Pollution in the Supply Chain	Negative, Current	Air pollution resulting from the use of chemicals and fossil fuels (e.g., VOCs, NOx, SOx, HFCs, PFCs, Hg, Pb, etc.) during production and assembly activities, with potential emissions of substances harmful to human health and the environment through acid rain.	■ ■ ■ □	Marcolin Group	Upstream
	Negative, Potential	Pollution caused by the disposal and improper management of microplastics.	■ ■ ■ ■	Marcolin Group	Core process
Biodiversity Protection					
	Negative, Potential	The sourcing of raw materials, transportation, and manufacturing of certain products can lead to deforestation and biodiversity loss.	■ ■ ■ □	Marcolin Group	Upstream

Material topic	Impact type	Impact description	Time frame	Scope	Value Chain
Social Impacts					
Attraction, Retention, and Employee Well-being	Positive, Current	Fair and transparent management of human resources (e.g., types of contracts offered, second-level collective bargaining and unions, management of non-employees) in compensation policies and professional growth opportunities, with the aim of fostering a relationship of trust and respect. Implementation of flexible working hour policies and welfare programs to ensure a better work-life balance.	■□□	Marcolin Group	Core process
	Negative, Current	Excessive overtime/peak workloads with a negative impact on employee well-being and quality of life.	■□□	Marcolin Group	Core process
	Negative, Current	Employee dissatisfaction and engagement are linked to the lack of adaptation to the new way of working.	■□□	Marcolin Group	Core process
	Positive, Current	A workplace environment conducive to fair and transparent negotiations with trade associations and unions, the establishment of collective bargaining standards within the sector, and increased coverage of collective agreements protecting workers' rights.	■□□	Marcolin Group	Core process
Human Rights and Responsible Supply Chain Management	Positive, Current	Conducting ethical, social, and human rights audits on suppliers to ensure the absence of child labor and forced labor practices along the supply chain, and promoting dialogue on these issues even with small and medium-sized suppliers in order to raise awareness and support sustainable economic growth throughout the entire value chain.	■□□	Marcolin Group	Core process
	Negative, Current	Violation of human rights (e.g., child labor, forced labor) and labor rights (freedom of association and collective bargaining) along the supply chain.	■□□	Marcolin Group	Core process
	Negative, Potential	Violation of human rights (e.g., child labor, forced labor) and labor rights (freedom of association and collective bargaining) throughout the supply chain.	■□□	Marcolin Group	Upstream
Diversity, Equal Opportunity, and Non-Discrimination	Negative, Current	Presence of violence and distress in the workplace, which can create an unsafe and disrespectful environment for the workforce.	■□□	Marcolin Group	Core process
	Positive, Current	Promotion of a fair and inclusive work environment based on valuing diversity through dedicated policies and initiatives.	■□□	Marcolin Group	Core process

Material topic	Impact type	Impact description	Time frame	Scope	Value Chain
Governance, Ethics, and Transparency	Negative, Current	Inadequate or absent updates to cybersecurity measures, resulting in the potential success of hacking attacks on sensitive customer data, leading to the leakage of confidential information from Marcolin's databases.	■□□	Marcolin SpA	Core process
	Positive, Current	Improving the quality and accessibility of information by implementing a structured communication strategy targeting a specific audience and promoting transparent communication that fosters dialogue and a better understanding of customer needs.	■□□	Marcolin Group	Entire value chain
	Negative, Current	Damage to the privacy and personal security of the workforce in the event of privacy breaches and/or cyberattacks, with potential harm to company information.	■□□	Marcolin Group	Core process
Product Quality and Safety	Negative, Current	Presence of physical and optical defects in products that may compromise customer health and safety.	■□□	Marcolin SpA	Core process
	Negative, Current	Presence of materials and substances that may cause allergies and harm customer health.	■□□	Marcolin SpA	Core process
	Negative, Current	Inaccurate or insufficient product labeling may harm the health of specific consumer groups (e.g., individuals with allergies).	■□□	Marcolin SpA	Core process
	Negative, Current	Issues related to the loss of quality in materials (e.g., metal) composing eyewear frames, resulting in negative effects on product performance and consequently on customer satisfaction.	■□□	LATAM	Core process
	Negative, Potential	Insufficient safety and quality controls on sold products and provided services (e.g., safety risks related to eyewear) can lead to harm to the safety of individuals and neighboring communities.	■□□	Marcolin Group	Downstream
Occupational, Health and Safety	Negative, Current	Workplace injuries, near-misses, or any other impacts on the health and safety of workers.	■□□	Longarone and Berlin production sites	Core process
	Negative, Potential	Workplace accidents and personal injuries to third parties occurring during logistics activities or the production process.	■■□	Marcolin Group	Upstream
Employee Development and Training	Positive, Current	Promotion of a fair and inclusive work environment based on valuing diversity through dedicated policies and initiatives.	■□□	Marcolin Group	Core process

Material topic	Impact type	Impact description	Time frame	Scope	Value Chain
Governance Impacts					
Human Rights and Responsible Supply Chain Management	Positive, Current	Implementation of awareness-raising initiatives (e.g., workshops) aimed at the supply chain regarding sustainability issues, to increase understanding and engagement in ESG matters, foster strong and transparent relationships, and consolidate an ethical culture in the sector for sustainable economic growth.	■□□	Marcolin Group	Entire value chain
	Negative, Current	Non-compliance with contractual clauses established by third-party suppliers/producers.	■□□	Marcolin Group	Core process
	Negative, Current	Non-compliance with contractual clauses established by sales/distribution channels.		Marcolin Group	Core process
	Negative, Current	Non-compliance with contractual clauses established by the licensor..	■□□	Marcolin Group	Core process
Governance, Ethics, and Transparency	Negative, Current	Violation of a patent/design/industrial design owned by third parties.	■□□	Marcolin Group	Core process
	Positive, Current	Creating a more ethical and responsible work environment through the implementation of a whistleblowing policy that enables employees to report misconduct or unlawful acts without fear of retaliation.	■□□	Marcolin Group	Core process
	Negative, Potential	Presence of unethical practices that, by failing to uphold the company's ethical principles, may negatively impact the community.	■□□	Marcolin Group	Core process
	Negative, Current	Presence of unethical practices by employees that, by failing to uphold the company's ethical principles, may negatively affect the community.	■□□	LATAM	Core process
	Negative, Potential	Presence of anti-competitive, antitrust, and monopolistic practices that may influence consumer choice, pricing, and other factors essential to market efficiency.	■□□	Marcolin Group	Core process
	Negative, Potential	Presence of unethical practices that, by failing to uphold the ethical principles of client companies, may negatively impact the community.	■□□	Marcolin Group	Upstream
	Negative, Potential	The presence of anti-competitive, antitrust, and monopolistic behavioral practices can influence client companies' choices, pricing, and other factors essential to market efficiency, thereby hindering sustainable growth across various sectors.	■□□	Marcolin Group	Upstream
Community Relations and Positive Social Impact	Negative, Potential	Negative impact on the community due to non-compliance with regulations and ethical standards, particularly regarding human rights, which compromises corporate integrity.	■□□	Marcolin Group	Upstream

Legend ■□□ Short term (up to 1 year) ■■■□ Mid term (2-5 years) ■■■■ Long term (> 5 years)

GRI 205-3 - Anti-corruption

GRI	Case/episode	31 December 2024
205-3.a	Total number and nature of confirmed incidents of corruption	0
205-3.b	Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0
205-3.c	Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0

GRI 302 - Energy

GRI 302-1 Energy consumption within the organisation

Energy	u.m.	2024
Consumption for manufacturing and heating		
Natural gas (Heating use) – primary data ⁶	GJ	14,211.99
Diesel (Heating or manufacturing use)	GJ	7.12
Waste (non-organic and non-inert portion)	GJ	1121.18
Corporate fleet consumption		
LPG (Company-owned or long-term lease vehicles)	GJ	0
Diesel (Company-owned or long-term lease vehicles)	GJ	9,114.03
Petrol (Company-owned or long-term lease vehicles)	GJ	24,029.17
Electricity consumption		
Purchased electricity – primary data ⁷	GJ	24,845.21
Total energy consumption	GJ	73,328.69

GRI 302-3 Energy intensity

Energy intensity		2024
Turnover	MLN €	545.8
Total energy consumption	GJ	73,329
Energy intensity ratio	GJ/MLN €	134.35

⁶ The conversion factors published by DEFRA, UK Government GHG Conversion Factors for Company Reporting (2023), were used to calculate energy consumption in GJ.
⁷ For electricity consumption, we have used a 0.0036 GJ/kWh conversion factor (source: International System)

GRI 303 - Water and effluents⁸

GRI 303-3 Water withdrawal

	Unit of measure	2024	
		All areas	Areas with water stress
Surface water (Total)	Megalitres	-	-
Freshwater (≤ 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Other water (> 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Groundwater (Total)	Megalitres	71.00	-
Freshwater (≤ 1000 mg/L Total Dissolved Solids)	Megalitres	71.00	-
Other water (> 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Seawater (Total)	Megalitres	-	-
Freshwater (≤ 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Other water (> 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Process water (Total)	Megalitres	-	-
Freshwater (≤ 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Other water (> 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Third-party/municipal water (Total)	Megalitres	11.00	-
Freshwater (≤ 1000 mg/L Total Dissolved Solids)	Megalitres	11.00	-
Other water (> 1000 mg/L Total Dissolved Solids)	Megalitres	-	-
Total water withdrawal	Megalitres	82.00	-

⁸ The data for water withdrawal refers to Italy only.

GRI 305 - Emissions

Location-based approach

GRI 305-1; 305-2; 305-3 Direct and indirect greenhouse gas emissions

SCOPE OF REPORTING		ISO 14064-1	tCO ₂ -eq	[%]
Direct emissions: emissions directly generated and controlled by the organization, which the Group has a high freedom of action and direct control on	Scope 1	Category 1 (C1): Direct GHG emissions	3,349	5.00
	Scope 2	Category 2 (C2): indirect GHG emissions from imported energy Location-based approach	2,697	4.03
Emissions indirectly generated in the value chain: Emissions indirectly generated by activities that occur along the value chain, both upstream and downstream of the business, which the Group has limited freedom of action and indirect control on		Scope 3	Category 3 (C3): Indirect GHG emissions from transportation	25,096
	Category 4 (C4): Indirect GHG emissions from goods and services purchased and used by the company		30,128	45.03
	Category 5 (C5): Indirect GHG emissions from products manufactured and sold		3,001	4.49
	Category 6 (C6): Indirect GHG emissions from other sources		2,643	3.95
Total emissions			66,914	100

GRI 305-4 GHG emissions intensity

GHG emissions intensity	u.m.	2024
Turnover	MLN €	545.8
Total GHG emissions	tCO ₂ eq	66,914
GHG emissions intensity	tCO2eq/MLN €	122.60

⁹ We quantified greenhouse gas emissions using the Simapro software, availing ourselves of the databases embedded in the software (where available, the emissions factor from the LCA Ecoinvent database).

Market-based approach

GRI 305-1; 305-2; 305-3 Direct and indirect greenhouse gas emissions

SCOPE OF REPORTING		ISO 14064-1	tCO _{2-eq} ⁹	[%]
Direct emissions: emissions directly generated and controlled by the organization, which the Group has a high freedom of action and direct control on	Scope 1	Category 1 (C1): Direct GHG emissions	3,349	4.90
	Scope 2	Category 2 (C2): indirect GHG emissions from imported energy Market-based approach	4,228	6.18
Emissions indirectly generated in the value chain: Emissions indirectly generated by activities that occur along the value chain, both upstream and downstream of the business, which the Group has limited freedom of action and indirect control on		Scope 3	Category 3 (C3): Indirect GHG emissions from transportation	25,096
	Category 4 (C4): Indirect GHG emissions from goods and services purchased and used by the company		30,128	44.06
	Category 5 (C5): Indirect GHG emissions from products manufactured and sold		3,001	4.39
	Category 6 (C6): Indirect GHG emissions from other sources		2,582	3.77
Total emissions			68,384	100

GRI 305-4 GHG emissions intensity

GHG emissions intensity		2024
Turnover	MLN €	545.80
Total GHG emissions	tCO _{2eq}	68,384
GHG emissions intensity	tCO2eq/MLN €	125.30

GRI 305-1 Direct and indirect GHG emissions

SCOPE	GHG PROTOCOL CATEGORY	tCO _{2-eq} ⁹
Scope 1	Emissions from non-renewable energy – plants and offices	854.11
	Emissions from non-renewable energy – corporate fleet	2,494.69
	Emissions from renewable energy	0.00
	Fugitive emissions	0.00
Total - Scope 1 in tCO _{2-eq}		3,349

305-2 Energy indirect GHG emissions

SCOPE	GHG PROTOCOL CATEGORIES	tCO _{2-eq} ⁹
Scope 2	Location-based energy indirect (Scope 2) GHG emissions	2,697.00
	Market-based energy indirect (Scope 2) GHG emissions	4,228.00
	Total Scope 2 heating energy purchased	0.00
	Total Scope 2 cooling energy purchased	0.00
	Total scope 2 steam energy purchased	0.00
	Total - Scope 2 (Location Based) in tCO _{2-eq}	2,697.00
Total - Scope 2 (Market Based) in tCO _{2-eq}		4,228.00

305-3 Other indirect GHG emissions

SCOPE	GHG PROTOCOL CATEGORIES	tCO _{2-eq} ⁹
Scope 3	Purchased goods and services	29,977.00
	Capital goods	0.00
	Fuel- and energy-related activities – Location-based	2,643.00
	Fuel- and energy-related activities – Market-based	2,582.00
	Upstream transportation and distribution	4,501.00
	Waste generated in operations	166.00
	Business travel	358.00
	Employee commuting	2,113.00
	Upstream leased assets	0.00
	Downstream transportation and distribution	18,109.00
	Processing of sold products	0.00
	Use of sold products	1,904.00
	End-of-life treatment of sold products	1,097.00
	Downstream leased assets	0.00
	Franchises	0.00
	Investments	0.00
	Total - Scope 3 (Location-Based) in tCO _{2-eq}	60,868.00
	Total - Scope 3 (Market-Based) in tCO _{2-eq}	60,807.00

GRI 306 - Waste¹⁰

GRI 306-3 Waste

Waste composition ¹¹	Unit of measure	2024		
		Hazardous	Non-hazardous	Total
CER 061302* - Spent activated carbon (except 06 07 02)	t	0,00		0,00
CER 120109* - Machining emulsions and solutions free of halogens	t	0,95		0,95
CER 120114* - Machining sludges containing dangerous substances (SLUDGE)	t	0,16		0,16
CER 120116* - Waste blasting material containing dangerous substances	t	54,11		54,11
CER 120116* - Waste blasting material containing dangerous substances (WHEEL CLEANING)	t	0,10		0,10
CER 120301* - Aqueous washing liquids (WATER FROM BARREL FINISHING)	t	180,20		180,20
CER 120301* - Aqueous washing liquids (WATER FROM INDUSTRIAL WASHING)	t	226,70		226,70
CER 120301* - Aqueous washing liquids (WATER FROM EDM WIRE EROSION)	t	1,49		1,49
CER 130205* - Mineral-based non-chlorinated engine, gear and lubricating oils	t	0,00		0,00
CER 130502* - Sludges from oil/water separators (SLUDGE)	t	0,12		0,12
CER 140603* - Other solvents and solvent mixtures (WASTE ACETONE)	t	0,19		0,19
CER 110504* - Spent flux (AUTOFLUX)	t	0,18		0,18
CER 150110* - Packaging containing residues of or contaminated by dangerous substances	t	2,69		2,69
CER 150111* - Metallic packaging containing a dangerous solid porous matrix	t	0,00		0,00
CER 150202* - Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by dangerous substances (SOILED PAPER)	t	2,35		2,35
CER 150202* - Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by dangerous substances (EDM FILTERS)	t	0,16		0,16
CER 160305* - Organic wastes containing dangerous substances (3D PRINTER)	t	0,00		0,00
CER 160305* - Organic wastes containing dangerous substances (MIXED METALLIC WASTE)	t	0,11		0,11
CER 160506* - Laboratory chemicals consisting of or containing dangerous substances including mixtures of laboratory chemicals (LIQUID SANITISER)	t	0,15		0,15
CER 161001* - Aqueous liquid wastes containing dangerous substances (COMPRESSOR MOISTURE)	t	3,25		3,25
CER 170409* - Metal waste contaminated with dangerous substances	t	0,29		0,29
CER 200121* - Fluorescent tubes and other mercury-containing waste	t	0,05		0,05
CER 080201 - Waste coating powders	t		0,00	0,00
CER 080318 - Waste printing toner other than those mentioned in 08 03 17	t		0,45	0,45
CER 120101 - Ferrous metal filings and turnings (IRON AND STEEL)	t		1,59	1,59
CER 120103 - Non-ferrous metal filings and turnings (ALUMINIUM)	t		0,99	0,99
CER 120105 - Plastic shavings and turnings (ACETATE)	t		374,60	374,60
CER 120121 - Spent grinding bodies and grinding materials other than those mentioned in 12 01 20 (SANDPAPER)	t		0,29	0,29
CER 120199 - Wastes not otherwise specified (coarse iron and steel)	t		0,61	0,61
CER 150101 - Paper and cardboard packaging	t		204,76	204,76

¹⁰ The data for water withdrawal refers to Italy only.

¹¹ The categories are based on the European Waste Catalogue.

CER 150102 - Plastic packaging	t	15,35	15,35
CER 150103 - Wooden packaging	t	30,06	30,06
CER 150106 - Mixed packaging	t	101,07	101,07
CER 160214 - Discarded equipment other than those mentioned in 16 02 09 to 16 02 13	t	0,94	0,94
CER 160304 - Inorganic wastes other than those mentioned in 160303 (EYEGLASSES, CASES, MARKETING MATERIAL) - In 2023, disposed of under CER 150106	t	0,00	0,00
CER 161002 - Aqueous liquid wastes other than those mentioned in 161001 (FLOOR CLEANING WATER)	t	0,57	0,57
CER 161002 - Aqueous liquid wastes other than those mentioned in 161001 (CONDENSED WATER FROM COMPRESSORS)	t	5,94	5,94
CER 170405 - Iron and steel	t	6,80	6,80
CER 190904 - Spent activated carbon (DEMINERALISING FILTER)	t	0,87	0,87
CER 190905 - Saturated or spent ion exchange resins (DEMINERALISING FILTER)	t	0,91	0,91
Other	t	0,00	0,00
Total	t	473,26	745,80
Percentage	%	39,00	61,00

306-3 Total weight of the waste generated by the Organisation in 2024

Waste generated	Unit of measure	Hazardous	Non-hazardous	Total
Scrap metal	t	0.40	9.99	10.39
Plastic processing waste (acetate)	t	0	374.60	374.60
Packaging (paper, cardboard, plastic, wood and mixed waste)	t	0	351.24	351.24
Sludge and liquid waste	t	4.82	6.51	11.33
Electrical and electronic waste	t	0	0.94	0.94
Aqueous rinsing and washing solutions	t	408.39	0	408.39
Other waste	t	59.65	2.52	62.17
Total	t	473.26	745.80	1219.06

GRI 306-4 Waste diverted from disposal

Total weight of waste diverted from disposal	742.40 t
Composition of waste	Unit of measure
Hazardous waste	2024
Scrap metal	t
Plastic processing waste (acetate)	t
Packaging (paper, cardboard, plastic, wood and mixed waste)	t
Sludge and liquid waste	t
Electrical and electronic waste	t
Aqueous rinsing and washing solutions	t
Other waste	t
Non-hazardous waste	
Scrap metal	t
Plastic processing waste (acetate)	t
Packaging (paper, cardboard, plastic, wood and mixed waste)	t
Sludge and liquid waste	t
Electrical and electronic waste	t
Aqueous rinsing and washing solutions	t
Other waste	t

Breakdown by disposal operation

Composition of the waste	Unit of measure	2024		
		In-house	External	Total
Hazardous waste				
Preparation for Reuse	t	-	-	-
Recycling	t	-	-	-
Incineration (with energy recovery)	t	-	-	-
Other recovery operations	t	3.06	2.57	5.63
Non-hazardous waste				
Preparation for Reuse	t	-	-	-
Recycling	t	-	-	-
Incineration (with energy recovery)	t	-	374.60	374.60
Other recovery operations	t	214.75	147.42	362.17
Total	t	217.81	524.59	742.4

GRI 306-5 Waste directed to disposal

476.67 t		
Composition of waste	Unit of measure	2024
Hazardous waste		
Scrap metal	t	0.40
Plastic processing waste (acetate)	t	0
Packaging (paper, cardboard, plastic, wood and mixed waste)	t	0
Sludge and liquid waste	t	4.63
Electrical and electronic waste	t	0
Aqueous rinsing and washing solutions		408.39
Other waste	t	54.21
Non-hazardous waste		
Scrap metal	t	0
Plastic processing waste (acetate)	t	0
Packaging (paper, cardboard, plastic, wood and mixed waste)	t	0
Sludge and liquid waste	t	6.51
Electrical and electronic waste	t	0
Aqueous rinsing and washing solutions	t	0
Other waste	t	2.52

Breakdown by disposal operation

Composition of waste	Unit of measure	2024		
		In-house	External	Total
Hazardous waste				
Incineration (with energy recovery)	t	-	54.89	54.89
Incineration (without energy recovery)	t	-	-	-
Landfilling	t	-	-	-
Other disposal operations	t	412.74	-	412.74
Non-hazardous waste				
Incineration (with energy recovery)	t	-	2.52	2.52
Incineration (without energy recovery)	t	-	-	-
Landfilling	t	-	-	-
Other disposal operations	t	6.51	-	6.51
Total	t	419.25	57.41	476.67

GRI 306-4, 306-5 - Waste diverted from disposal and waste directed to disposal

Destination of waste	Unit of measure	Hazardous	Non-hazardous	Total
Preparation for reuse	t			
Recycling	t			
Incineration (with energy recovery)	t		374,60	374,60
Other recovery operations	t	5.63	362,17	367,80
Total waste sent directly to energy recovery facilities	t	5.63	736,77	742,40
Incineration (with energy recovery)	t	54.89	2,52	57,41
Incineration (without energy recovery)	t		-	
Landfilling	t		-	
Other disposal operations	t	412.74	6,51	419,25
Total waste sent to temporary storage	t	467.63	9,03	476,66
Total waste generated	t	473.26	745,8	1219,06

GRI 401 - Occupazione

GRI 401-1 Assunzioni di nuovi dipendenti e turnover dei dipendenti

Rate by Age Group	2024 (1st January 2024 – 31st December 2024)			
	< 30	30-50	>50	Total
Italy				
New hires	33	23	4	60
Recruitment rate	29,20%	4,47%	1,58%	7,08%
Separations	9	46	21	76
Turnover rate	7,96%	9,54%	8,30%	8,96%
APAC ¹²				
New hires	8	16	3	27
Recruitment rate	80%	15,53%	15%	20,30%
Separations	2	12	7	21
Turnover rate	20%	11,65%	35%	15,79%
EMEA ¹³				
New hires	8	23	15	46
Recruitment rate	66,67%	19,17%	14,02%	19,25%
Separations	7	22	17	46
Turnover rate	58,33%	18,33%	15,89%	19,25%
USA				
New hires	7	30	26	63
Recruitment rate	30,43%	22,39%	17,93%	20,86%
Separations	9	26	29	64
Turnover rate	39,13%	19,40%	20%	21,19%
LATAM ¹⁴				
New hires	12	25	15	52
Recruitment rate	60%	41,67%	71,43%	51,49%
Separations	8	55	4	67
Turnover rate	40%	91,67%	19,05%	66,34%
Ic! Berlin				
New hires	3	11	3	17
Recruitment rate	30%	14,29%	9,68%	14,41%
Separations	5	11	6	22
Turnover rate	50%	14,29%	19,35%	18,64%
Group				
New hires	71	128	66	265
Recruitment rate	37,97%	13,11%	11,42%	15,22%
Separations	40	172	84	296
Turnover rate	21,39%	17,62%	14,53%	17,00%

¹² The APAC region includes the following legal entities: Marcolin UK – HK Branch, Marcolin Asia HK Ltd., Marcolin Eyewear (Shanghai) Co. Ltd., Marcolin Technical Services (Shenzhen) Co. Ltd., Gin Hong Lin International Co. Ltd., Shanghai Ginlin Optics Co Ltd., Marcolin Singapore Pte Ltd., Marcolin PTY Limited (Australia), Viva Eyewear Hong Kong Ltd.

¹³ The EMEA region includes the following legal entities: Marcolin Iberica SA, Marcolin Portugal Lda., Marcolin Benelux S.p.r.l., Marcolin UK Ltd., Viva Eyewear UK Ltd., Marcolin Deutschland GmbH, Marcolin GmbH (Switzerland), Marcolin-RUS LLC, Marcolin Nordic AB (Finland, Norway, Denmark), Marcolin France SAS and Marcolin Middle East FZCO.

¹⁴ The LATAM region includes the following legal entities: Marcolin do Brasil Ltda., Marcolin México S.A.P.I. de C.V.

GRI 401-1 Assunzioni di nuovi dipendenti e turnover dei dipendenti

Rate by Gender	2024 (1st January 2024 – 31st December 2024)		
	Male	Female	Total
Italy			
New hires	29	31	60
Recruitment rate	8,95%	5,92%	7,08%
Separations	44	32	76
Turnover rate	13,58%	6,11%	8,96%
APAC ¹²			
New hires	12	15	27
Recruitment rate	19,67%	20,83%	20,30%
Separations	6	15	21
Turnover rate	9,84%	20,83%	15,79%
EMEA ¹³			
New hires	18	28	46
Recruitment rate	14,17%	25%	19,25%
Separations	24	22	46
Turnover rate	18,90%	19,64%	19,25%
USA			
New hires	23	40	63
Recruitment rate	20,91%	20,83%	20,86%
Separations	16	48	64
Turnover rate	14,55%	25%	21,19%
LATAM ¹⁴			
New hires	30	22	52
Recruitment rate	71,43%	37,29%	51,49%
Separations	37	30	67
Turnover rate	88,10%	50,85%	66,34%
Ic! Berlin			
New hires	12	5	17
Recruitment rate	19,35%	8,93%	14,41%
Separations	12	10	22
Turnover rate	19,35%	17,86%	18,64%
Group			
New hires	124	141	265
Recruitment rate	17,08%	13,89%	15,22%
Separations	139	157	296
Turnover rate	19,15%	15,47%	17,00%

GRI 403-9 Work-related Injuries

GRI 403-9	Work-related injuries employees	31 December 2024
Number of recordable injuries		6
Number of high-consequence injuries		0
Number of fatalities as a result of work-related injuries		0
Number of hours worked	3,181,283.64	
Rate of recordable injuries	1.89	
Rate of high-consequence injuries	0	
Rate of fatalities as a result of work-related injuries	0	

GRI 403-9	Work-related injuries workers who are not employees	31 December 2024
Number of recordable injuries		1
Number of high-consequence injuries		0
Number of fatalities as a result of work-related injuries		0
Number of hours worked	381,799.78	
Rate of recordable injuries	2.62	
Rate of high-consequence injuries	0	
Rate of fatalities as a result of work-related injuries	0	

GRI 404 - Training and education

GRI 404 - 1: Average hours of training per year per employee									
31 December 2023 - Group									
Hours of training	N. of hours Male	Total N. of hours employees per capita Male	N. of hours Female	Total N. of hours employees per capita Female	Total N. of hours	Total N. of hours	Total N. of hours	Total N. of hours	N. of hrs. per capita
Executive	77	8	9.63	41.50	4	10.38	118.50	12	9.88
Manager	788.02	118	6.68	700.15	104	6.73	1,488.17	222	6.70
White Collar	2,431.13	370	6.57	3,053.46	558	5.47	5,485.59	928	5.91
Blue Collar	2,001.50	230	8.70	2,246.98	349	6.44	4,248.48	579	7.34
Total	5,297.65	726	7.30	6,042.09	1015	5.95	11,339.74	1,741	6.51

GRI 404-3: Percentage of employees receiving regular performance and career development reviews			
31 December 2024 - Group			
Employee category		Number of employees receiving regular reviews	Percentage of employees receiving regular performance and career development reviews
Executive	Male	7	87.50%
	Female	4	100.00%
Manager	Male	101	85.59%
	Female	95	91.35%
White Collar	Male	321	86.76%
	Female	521	93.37%
Blue Collar	Male	20	8.70%
	Female	48	13.75%
Total		1,117	64.16%

GRI 405 - Diversity and equal opportunity

GRI 405-1 Diversity of governance bodies and employees

Employee category	31 December 2024					
	Male	%	Female	%	Total	% Total
Executive	8	0.46%	4	0.23%	12	0.69%
Manager	118	6.78%	104	5.97%	222	12.75%
White Collar	370	21.25%	558	32.05%	928	53.30%
Blue Collar	229	13.21%	350	20.05%	579	33.26%
Total	725	41.70%	1016	58.30%	1,741	100.00%

GRI 405-1 Diversity of governance bodies and employees

Employee category	31 December 2024							
	<30	%	30-50	%	> 50	%	Total	% Total
Executive	-	0.00%	6	0.34%	6	0.34%	12	0.69%
Manager	1	0.06%	145	8.33%	76	4.37%	222	12.75%
White Collar	147	8.44%	510	29.29%	271	15.57%	928	53.30%
Blue Collar	39	2.24%	315	18.09%	225	12.92%	579	33.26%
Total	187	10.74%	976	56.06%	578	33.20%	1,741	100.00%

GRI 405-1 Diversity of governance bodies and employees | Protected Categories

Employee category	31 December 2024						
	Protected categories	%	Disability	%	Total	% Total	
Executive		0	0.00%	0	0.00%	0	0.00%
Manager		0	0.00%	0	0.00%	0	0.00%
White Collar		4	15.38%	2	7.69%	6	23.08%
Blue Collar		20	76.92%	0	0.00%	20	76.92%
Total		24	92.31%	2	7.69%	26	100.00%

GRI 406 - Discrimination

Total number of discrimination incidents that occurred during the reporting period.		7
Incidents under evaluation by the organization.		7
Remediation plans currently being implemented.		2
Remediation plans already implemented, with evaluation of results through regular review processes conducted by the internal management team.		1
Incidents no longer subject to measures.		4
Comments	The seven incidents examined during the reporting period refer to five whistleblowing reports and two legal cases related to alleged discrimination or harassment.	
	Of these seven incidents: <ul style="list-style-type: none">• Two are ongoing legal cases (under “Remediation plans currently being implemented”).• One is a warning letter (under “Remediation plans already implemented”).• Four are reports that lack specific, precise, and/or sufficiently detailed elements and/or for which, based on the information available, it is not possible to confirm the validity of the claims (under “Incidents no longer subject to measures”).	

GRI 414-2 - Negative social impacts in the supply chain and actions taken

GRI 414-2	Negative social impacts in the supply chain and actions taken	31 December 2024
Number of suppliers assessed for social impacts		67
Number of suppliers identified as having significant actual and potential negative social impacts		2
Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment		50%
Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment and why		50%
We have recorded significant violations in terms of worker safety and disposal. We have terminated our agreements with one supplier and have agreed upon improvements with another, temporarily interrupting the related orders.		



MARCOLIN SPA

INDEPENDENT AUDITOR’S REPORT ON THE
SUSTAINABILITY REPORT

YEAR ENDED 31 DECEMBER 2024



***Independent auditor’s report on the Sustainability Report
2024***

To the Board of Directors of Marcolin SpA

We have been engaged to undertake a limited assurance engagement on the Sustainability Report of Marcolin SpA and its subsidiaries (hereinafter also the “Group” or “Marcolin Group”) for the year ended 31 December 2024.

Responsibilities of the Directors for the Sustainability Report

The Directors of Marcolin SpA are responsible for the preparation of the Sustainability Report in accordance with the “Global Reporting Initiative Sustainability Reporting Standards” issued by GRI - Global Reporting Initiative (the “GRI Standards”), as illustrated in the “Methodological Note” section of the Sustainability Report.

The Directors are responsible for such internal control as they determine is necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to fraud or error.

The Directors are also responsible for defining the sustainability performance targets of Marcolin Group, as well as for identifying its stakeholders and material topics to be reported on.

Auditor’s Independence and Quality Control

We are independent in accordance with the principles of ethics and independence set out in the Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 Italia (ISQM 1 Italia), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements

PricewaterhouseCoopers Business Services Srl

Società a responsabilità limitata a socio unico
Sede legale: Milano 20145 Piazza Tre Torri 2 Tel. 02 725091 Cap. Soc. Euro 100.000,00 i.v. - C.F. e P.IVA e Reg. Imprese Milano Monza Brianza Lodi 06234620968 – Altri Uffici: **Bari** 70122 Via Abate Gimma 72 Tel. 080 5640311 Fax 080 5640349 - **Bologna** 40124 Via Luigi Carlo Farini 12 Tel. 051 6186211 - **Bolzano** 39100 Via Alessandro Volta 13A Tel. 0471 066650 - **Brescia** 25121 Viale Duca d'Aosta 28 Tel. 030 3697501 - **Cagliari** 09125 Viale Diaz 29 Tel. 070 6848774 - **Firenze** 50121 Viale Gramsci 15 Tel. 055 2482811 Fax 055 2482899 - **Genova** 16121 Piazza Piccapietra 9 Tel. 010 29041 - **Napoli** 80121 Via dei Mille 16 Tel. 081 36181 - **Padova** 35138 Via Vicenza 4 Tel. 049 873431 Fax 049 8734399 | Rubano 35030 Via Belle Putte 36 - **Palermo** 90141 Via Marchese Ugo 60 Tel. 091 6256313 Fax 091 7829221 | 90139 Via Roma 457 Tel. 091 6752111 - **Parma** 43121 Viale Tanara 20/A Tel. 0521 275911 Fax 0521 781844 – **Pescara** 65127 Piazza Ettore Troilo 8 - **Roma** 00154 Largo Fochetti 29 Tel. 06 6920731 - **Torino** 10122 Corso Palestro 10 Tel. 011 5773211 Fax 011 5773299 - **Trento** 38121 Viale della Costituzione 33 Tel. 0461 237004 Fax 0461 239077 | 38121 Via Adalberto Libera 13 - **Treviso** 31100 Viale Felissent 90 Tel. 0422 315711 Fax 0422 315798 -**Trieste** 34125 Via Cesare Battisti 18 Tel. 040 3480781 Fax 040 364737 - **Verona** 37135 Via Francia 21/C Tel. 045 8263001

Società soggetta all'attività di direzione e coordinamento della PricewaterhouseCoopers Italia Srl
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Auditor's Responsibilities

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the Sustainability Report with the requirements of the GRI Standards. We conducted our work in accordance with “International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information” (hereinafter also “ISAE 3000 Revised”) issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the Sustainability Report is free from material misstatement.

Therefore, the procedures performed were less in extent than those performed in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the Sustainability Report were based on our professional judgement and included inquiries, mainly of personnel of the Group responsible for the preparation of the information presented in the Sustainability Report, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

- 1) Analysis of the process of definition of the material topics reported on in the Sustainability Report, with reference to the method applied in the analysis and understanding of the Group's environment, the identification and prioritisation of the actual and potential impacts, and the internal validation of the results of the process;
- 2) understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information included in the Sustainability Report.

In detail, we inquired of and discussed with management personnel of Marcolin SpA (Italy), and we performed limited analyses of documentary evidence, to gather information about the processes and procedures for the collection, aggregation, processing and submission of non-financial information to the function responsible for the preparation of the Sustainability Report.

Moreover, for material information, considering the activities and characteristics of the Group:

- at a Group level,
 - a) with reference to the qualitative information presented in the Sustainability Report, we carried out interviews and obtained supporting documentation to verify its consistency with available evidence;
 - b) with reference to quantitative information, we performed both analytical procedures and limited tests to verify, on a sample basis, the accuracy of data aggregation.
- for the site of Longarone, Italy, which we selected on the basis of its activities, its contribution to performance indicators and its location, we carried out site-visits, interviews and/or meetings during which we met the persons in charge and obtained documentary evidence, on a sample basis, regarding the correct application of the procedures and calculation methods applied for the indicators.



Inherent limitations in the preparation of the Sustainability Report

The disclosure about Scope 3 emissions is subject to greater inherent limitations compared with Scope 1 and 2 emissions, because of the poor availability and relative accuracy of the information used to define both qualitative and quantitative information on Scope 3 emissions related to the value chain.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Marcolin Group for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with the requirements of the GRI Standards as illustrated in the “Methodological note” section of the Sustainability Report.

Treviso, 13 May 2025

PricewaterhouseCoopers Business Services Srl

Signed by

Paolo Bersani
(Partner)

This report has been translated from the Italian original solely for the convenience of international readers. We have not performed any controls on the Sustainability Report 2024 translation.

Marcolin SpA

Headquarters and Administrative Offices: Zona Industriale Villanova, 4 - 32013 Longarone (BL) - Italy

Share Capital: € 35.902.749,82 i.v. | Fiscal Code and Company Registration No.: BL 01774690273 |
R.E.A. 64334 Belluno VAT No. 00298010257 | Phone +39 0437 777111 | www.marcolin.com

For further details and information: Milan offices - T. +39 02 7638 7611 | info@marcolin.com