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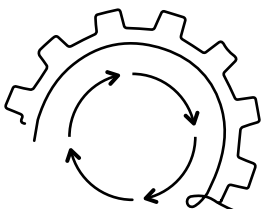
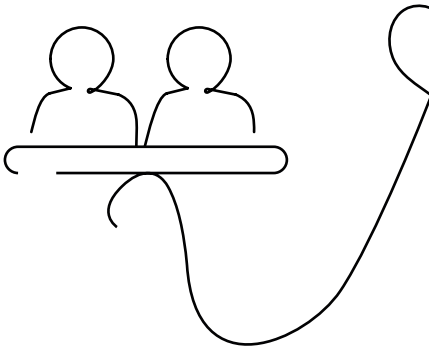
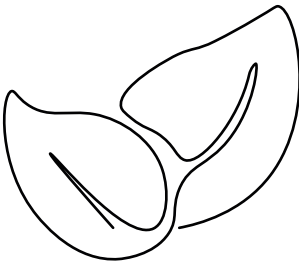
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Sustainability: the evolving path of a single point

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.

This path reflects our commitment to sustainable development, which is integrated into the Group's strategy and decision-making processes, with the aim of generating long-term value for all stakeholders by responsibly managing impacts, risks and opportunities along the entire value chain.

Letter to Stakeholders



Dear Stakeholders,

2025 was a significant year for Marcolin, marked by positive results and the beginning of an important new chapter in the Company's development.

Against a global landscape that remains complex and uncertain, the Group continued to demonstrate resilience, industrial strength, quality, innovation and a consistent ability to respond to an evolving market. It was on these foundations that, at the end of 2025, Marcolin was acquired by VSP Vision. We see this as both a clear recognition of the value the Company has built over time and the start of a new phase of growth, supported by a stronger international platform, new synergies and an even greater capacity to generate long-term sustainable value.

In this context, sustainability remains a core strategic priority for Marcolin. For us, it means embedding environmental responsibility, social commitment and strong governance ever more deeply into the way we operate, while continuing to uphold high standards of compliance and accountability.

From an environmental standpoint, in 2025 we continued to strengthen our data collection and management systems, while further improving our measurement and analytical capabilities. This has enabled us to enhance the monitoring of the Group's carbon footprint and to advance a more structured approach based on Life Cycle Assessment. This work allows us to better understand the environmental impacts of our products and processes across their full life cycle, supporting more informed choices in product development and sourcing. We also continued to invest in the energy efficiency of our production processes, as well as in product quality, safety and compliance, which remain fundamental pillars of our industrial identity.

At Marcolin, sustainability is also deeply connected to people. We believe that lasting growth depends on our ability to value talent, diversity, merit and participation, and to create an environment in which people can contribute, grow and feel engaged.

Throughout 2025, we remained focused on strengthening an increasingly inclusive workplace, with particular attention to wellbeing, equality and responsibility. This included the renewal of our gender equality certification, the launch of an internal communication campaign designed to foster engagement, the further development of training programmes through our Academies, and the rollout of wellbeing initiatives at international level.

Beyond the boundaries of the Company, we also continued to support initiatives capable of generating a positive social impact, particularly in the areas of wellbeing, inclusion and gender equality. These included our support for AIRC and Fondazione Bellisario, as well as our collaboration with the New York Institute of Technology, where students were involved in developing inclusive and sustainable eyewear concepts designed for people affected by neurodiversity.

At the same time, we launched a new project to strengthen supply chain oversight, evolving our current audit model towards a more risk-based approach, in line with the changing regulatory landscape on due diligence. The aim is to progressively increase visibility, monitoring capabilities and our ability to take action across the value chain.

The Sustainability Report we are presenting reflects this commitment and provides a transparent account of our progress, priorities and direction of travel. It is the result of a collective effort across many functions and teams throughout the Group, and for us it represents not simply a reporting exercise, but a tangible expression of responsibility towards all our stakeholders.

Nicola Zotta

Note on the Reporting Methodology

This document is the second Sustainability Report published by the Marcolin Group (hereinafter also referred to as ‘Marcolin’, the ‘Company’ or ‘the Group’). Marcolin S.p.A. has its main legal and operational headquarters in Longarone (Belluno), Italy.

The Sustainability Report has been prepared in accordance with the reporting principles set forth in GRI 1: accuracy, balance, clarity, comparability, completeness, verifiability, sustainability context and timeliness. The document was subjected to a limited audit by PwC, as specified in the relevant independent audit report (details are provided in the last section of the Report, "Independent Auditors' Report"), an external entity that has no other business relationship with the Marcolin Group that would compromise its independence, other than the assurance engagement.

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.

The document 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 1.7 (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 2025, the Group also continued on its preparatory path of compliance with the Corporate Sustainability Reporting Directive, which it embarked upon in 2024. 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 annual drafting of this Report for the reporting period between 1 January 2025 and 31 December 2025, 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 (reporting period from 01.01.2025 to 31.12.2025).

The information includes the subsidiaries and takes into account acquisition transactions that took

place during the period, including the acquisition of ic! berlin GmbH in 2023, and, where possible, comparative data for the year 2024 are also provided.

With respect to data relating to waste and people (specifically, GRI 2-7, 2-8, 306-4, 306-5, 401, 404 and 405-1), the introduction of methodological and scope changes, together with improved data collection processes, did not allow for the retrospective recalculation of some 2025 indicators for the year 2024. As a result, the 2024 data are presented without adjustment.

The scope of the Report includes all Group companies, excluding the Joint Venture in the United Arab Emirates for reporting on environmental data regarding energy consumption (GRI 302), water (GRI 303), waste (GRI 306-3; GRI 306-4; GRI 306-5) and emissions (GRI 305).

Emissions data (GRI 305) have also been recalculated for the year 2024 for their presentation in this Report. In particular, in order to ensure comparability with data for 2025, updated, more in-depth and adjusted values have been reported than those published in the previous year, thanks to an improvement in the accuracy of the methodology and calculation processes adopted, using an operational approach.

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., Marcolin Singapore Pte Ltd., Marcolin PTY Limited, Viva Eyewear Hong Kong Ltd. (in liquidation), Marcolin do Brasil Ltda, Marcolin Iberica SA, Marcolin Portugal Lda., Marcolin Benelux Sprl, Marcolin UK Ltd, Viva Eyewear UK Ltd. (in liquidation), Marcolin Deutschland GmbH, Marcolin Switzerland, 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 Japan).

After presenting and reading the Sustainability Report, Marcolin's Board of Directors approved the document on 26 March 2026, including the materiality analysis, the material topics identified and the process of gathering, validating and approving information.

The 2025 Sustainability Report is expected to be published in June 2026.

The document is also available online:

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



UN Global Compact - Communication on Progress

In 2024, we voluntarily joined the United Nations Global Compact, the strategic initiative launched by the United Nations to promote a sustainable and inclusive global economy.

The United Nations Global Compact represents the largest voluntary international initiative on corporate responsibility. Member companies commit to integrating sustainability into their strategies and activities, complying with globally shared principles. The goal is to foster a sustainable economic development model based on respect for human rights and workers' rights, environmental protection and the prevention of corruption.

Member companies and organizations are called upon to uphold and apply, within their sphere of influence, a set of universal principles regarding human rights, labor, the environment and anti-corruption:

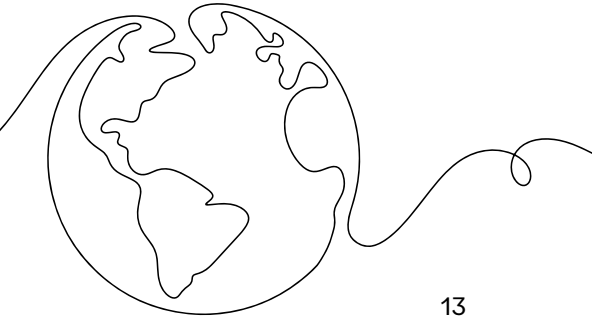
UNGC Principles

HUMAN RIGHTS	Principle 1: Promote and respect universally recognised human rights within their respective spheres of influence
	Principle 2: Ensure that we are not, even indirectly, complicit in human rights abuses
LABOUR	Principle 3: Support workers' freedom of association and recognise the right to collective bargaining
	Principle 4: Eliminate all forms of forced and compulsory labor
	Principle 5: Eliminate child labor
ENVIRONMENT	Principle 6: Eliminate all forms of discrimination in employment and occupation
	Principle 7: Support a preventive approach to environmental challenges
	Principle 8: Undertake initiatives that promote greater environmental responsibility
ANTI-CORRUPTION	Principle 9: Encourage the development and dissemination of environmentally friendly technologies
	Principle 10: Commit to fighting corruption in all its forms, including extortion and bribery

This step represents a further reinforcement of our sustainability vision, geared toward positive and measurable impact in line with the United Nations 2030 Agenda goals (SDGs). This is not a formal act, but a concrete responsibility that guides our daily decisions.

On this path, we actively participate in the working groups promoted by the Global Compact, particularly the one dedicated to Sustainable Procurement, a key area for our international production and distribution organisation. Discussion with other companies allows us to share experiences and strengthen our ESG approach.

Confirming its determination to press ahead, Marcolin has completed enrolment in the UN Global Compact Climate Ambition Accelerator 2025 program, an initiative that supports companies in setting measurable, science-based emission reduction targets, particularly on issues related to climate change. All of this comes to life through training tools, benchmarking and multilateral collaboration.



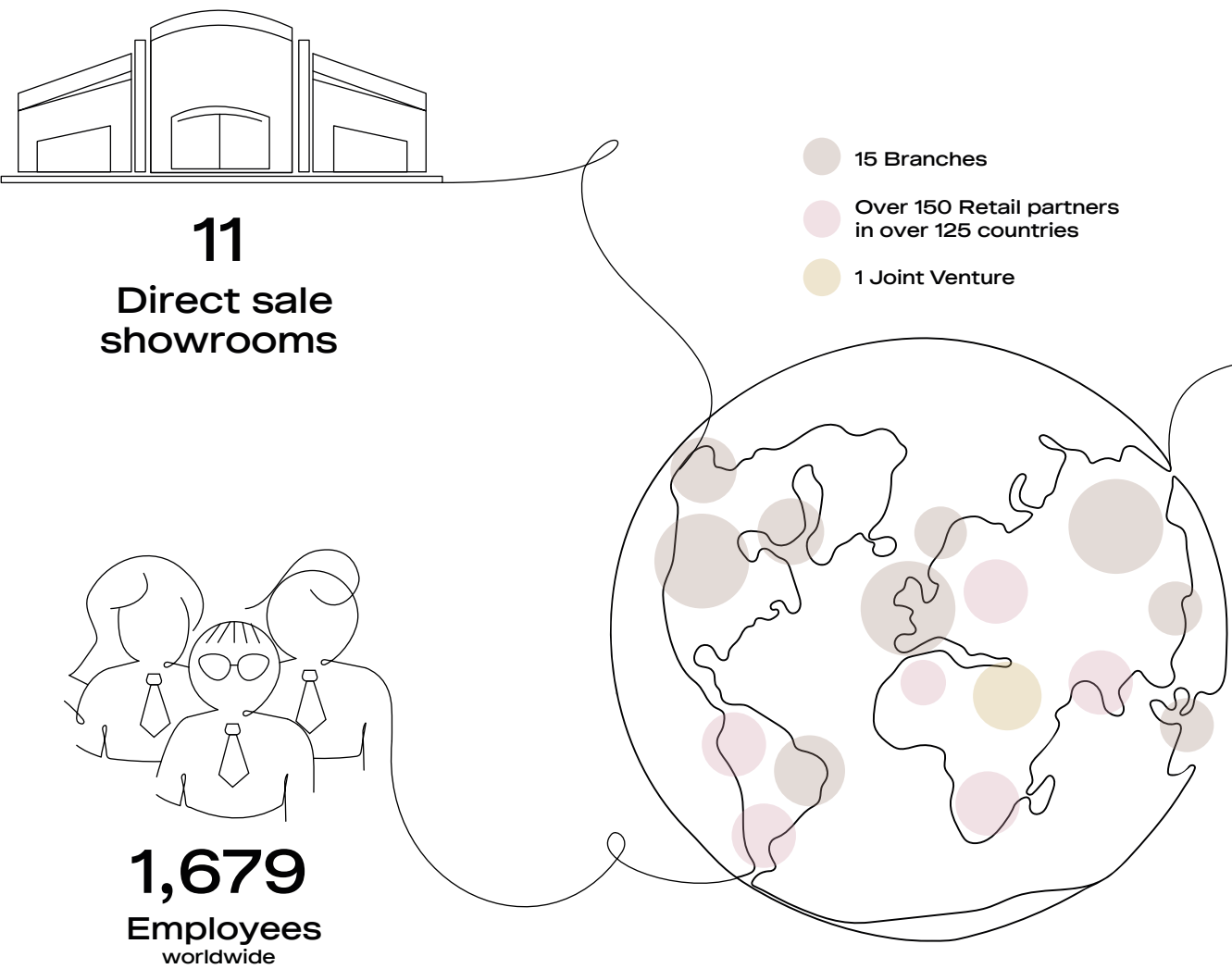
CHAPTER 1

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 tradition 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 inter-national 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, which entered the stock exchange in 1999, was delisted in **2012** following the acquisition of majority shares by PAI Partners, a leading European private equity

On 5 September 2025, PAI Partners and other non-controlling shareholders signed a final agreement to sell the Marcolin Group to **VSP Optical Group Inc.** The acquisition of Marcolin represents a significant investment in the industry by VSP, which will be able to offer even more value to its stakeholders. The transaction was completed on **22 December 2025**.

The quality of tradition and a forward-looking vision of the relationship between the world of eyewear and the world of fashion have defined the way we work, helping to make Marcolin one of the leading global eyewear companies.

Today we have a broad and diverse portfolio, including proprietary brands (WEB EYEWEAR, ic! berlin) and licensed brands: TOMFORD, Guess, Guess Jeans, adidas Sport, adidas Originals, Christian Louboutin, Max Mara, Max & Co., Zegna, GCDS, MCM, Pucci, BMW, K-Way®, Kenneth Cole, Abercrombie & Fitch, Hollister, rag & bone, Timberland, GANT, Harley- Davidson, Marciano, Abercrombie & Fitch Co., Hollister and Skechers.

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 (China, Hong Kong, Shanghai, Singapore), Australia (Sydney) and the UAE through a major joint venture.

In the course of its activities, Marcolin operates as part of a complex value chain that includes upstream suppliers of raw materials, components and specialised industrial services. Core phases include design, product development, production and quality control, carried out directly by the group or at controlled facilities. Downstream, Marcolin operates through a global distribution network that includes sales branches, distributors and business partners, serving customers, specialty retailers, optical operators and end consumers. Compared with the previous year, there were no substantial changes in the value chain structure.

MARCOLIN

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 licence renewals with Adidas, Max Mara, Gant and Guess, we have finalised exclusive agreements with Rag & Bone, a leading player in the American fashion scene known for its authentic and understated New York aesthetic.

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 2025 we continued the business integration process of ic! Berlin, our second proprietary brand, which joined WEB EYEWEAR as of November 2023.

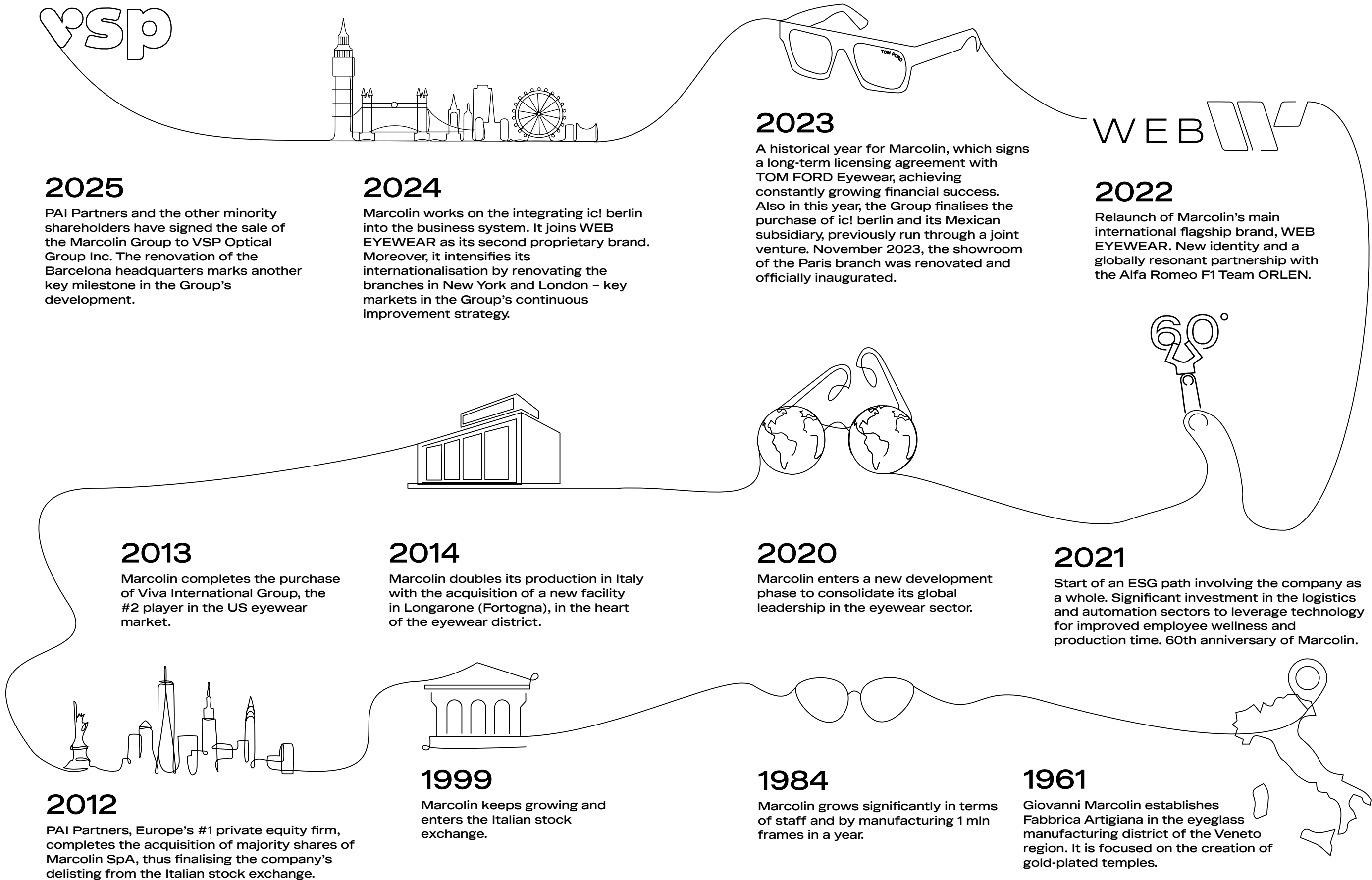
Moreover, we have intensified our internationalisation process, adopting market penetration strategies in important international hubs. In this regard, upon confirming our branches in Milan, Shanghai, Paris, New York and London, in 2025 we docked in Barcelona, a key market in our continuous development process.



MARCOLIN

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. **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.**

At the heart of our success are our people, the employees from all departments who, by sharing the brand’s vision and mission with passion, live their professionalism as a true vocation.

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.

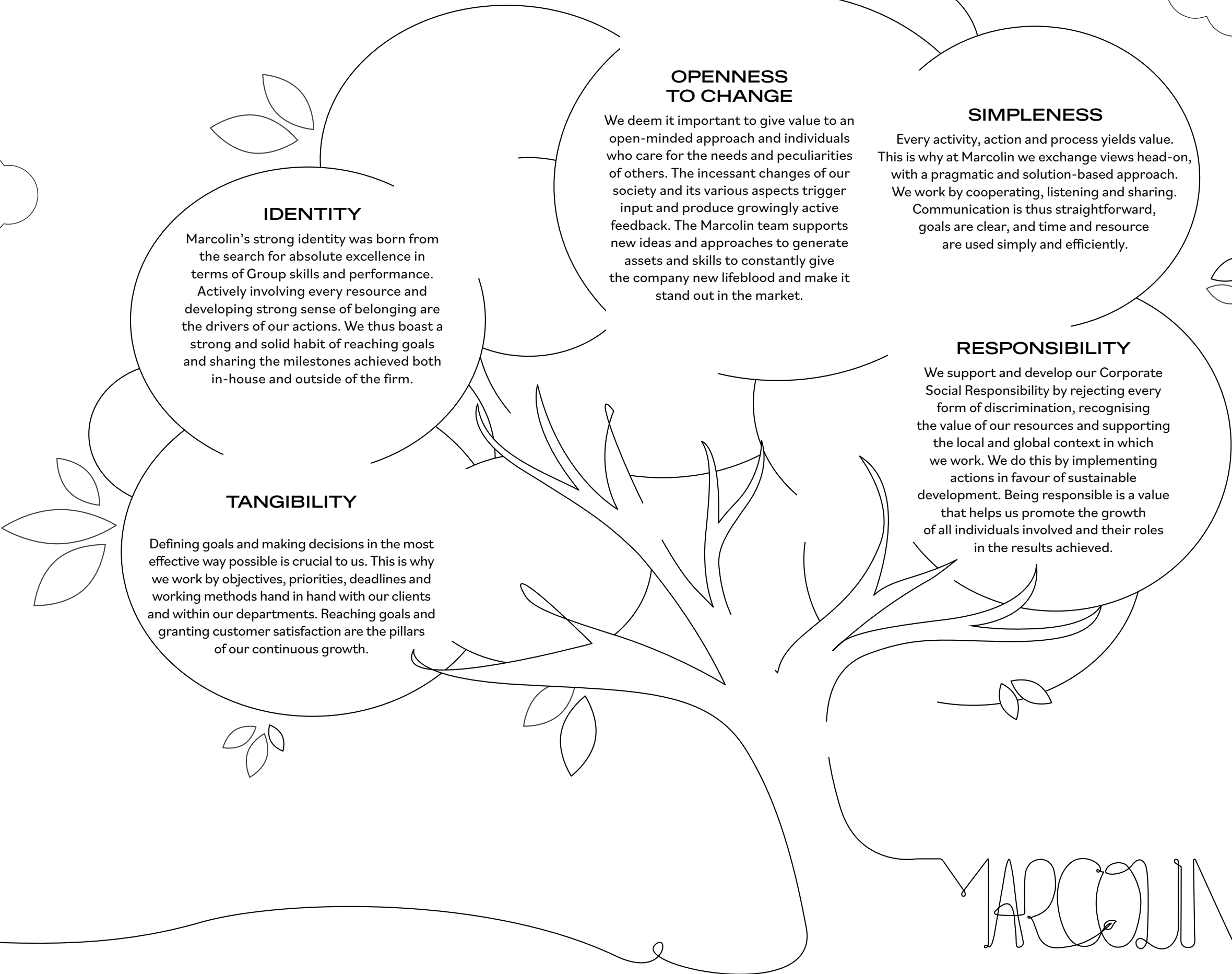
OUR VISION:

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.

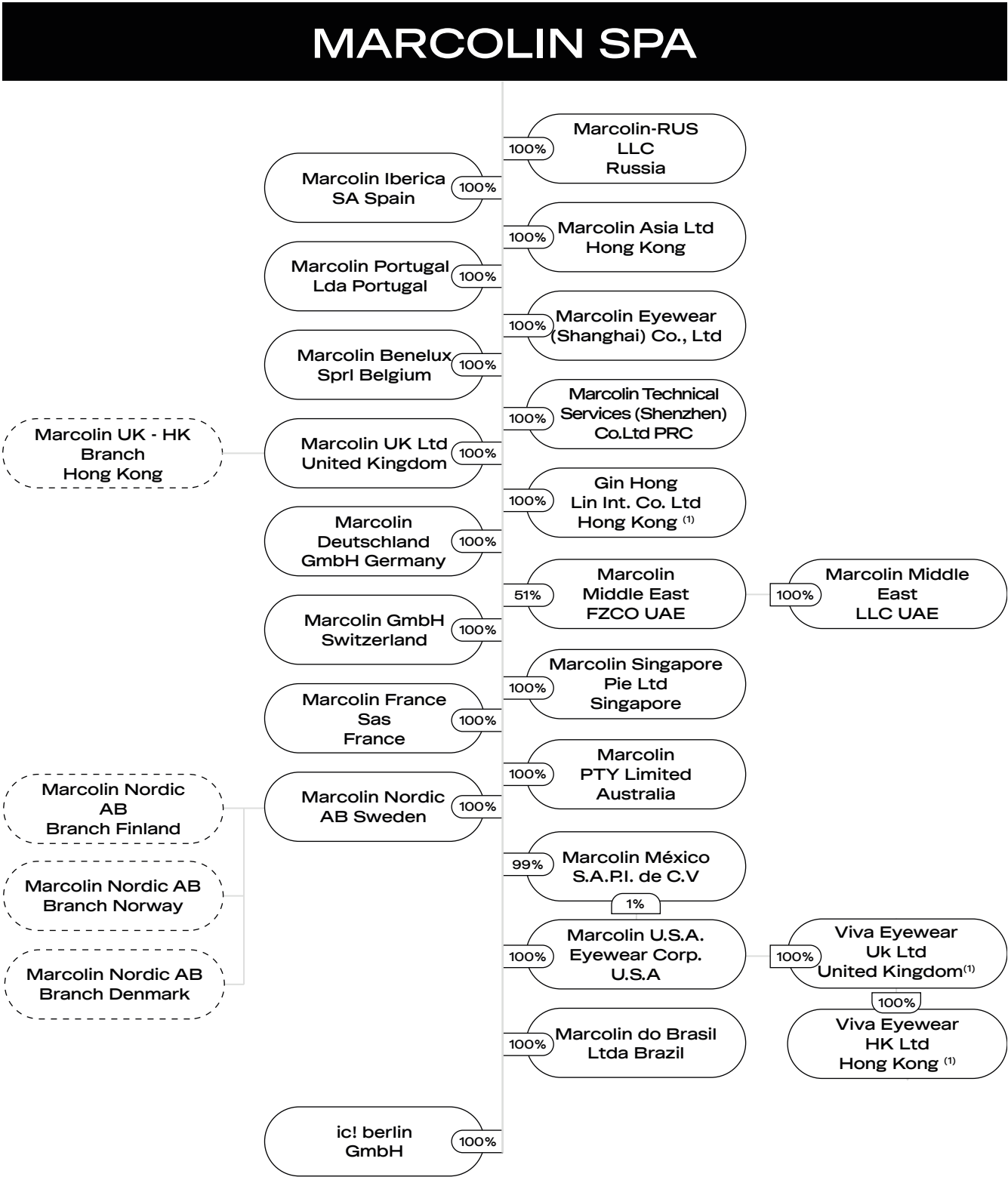
OUR VALUES



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 2025, Gruppo Marcolin comprises Marcolin S.p.A. and its 24 subsidiaries, as outlined hereinafter:



(1) Undergoing liquidation.

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

- Assemblée dei Soci (corporate shareholders’ organisation): 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.

Marcolin S.p.A. is wholly owned by VSP Optical Group, Inc.; as a result, the appointment and selection of the members of the highest governing body are placed under the responsibility of the sole shareholder, in compliance with applicable regulations and statutory provisions. The criteria and methods of appointment are governed by the corporate Charter of Marcolin S.p.A. and Art. 1 of the Regulations on the Operation of the Board of Directors, approved by the Board of Directors and most recently updated on 28 July 2022.

Given the ownership structure, the assessment of stakeholder views in relation to the appointment of the highest governing body is also within the remit of the sole shareholder; therefore, for these aspects, reference is made to the policies and practices adopted by VSP Optical Group, Inc.

The Organisation and the highest governing body oversee and mitigate conflicts of interest through specific provisions contained in the "Regulations on the Operation of the Board of Directors of Marcolin S.p.A." (see Art. 11), which establish obligations to disclose interests, disclosure requirements and adequate justification of resolutions in order to ensure transparency and integrity.

In addition, to complete the corporate governance structure, a **Control and Risk Committee** has been appointed within the Board of Directors to support the Board's evaluations and decisions related to the **Internal Control and Risk Management System (ICRMS)** and the approval of periodic financial and, if prepared, non-financial, reports. Within the **ICRMS**, the Supervisory Board (SB) has also been established as a collegial body with the task of overseeing the operation and observance of the organisation and management model pursuant to Italian Legislative Decree 231/2001

(Model 231) and to handle its updating. 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. The internal Strategic

Committee – made up of members of the leadership team – has an advisory function in defining Group strategies, thus ensuring uniformity and sharing of Marcolin's founding values. The Strategic 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.

GOVERNANCE

Marcolin Group's governance system is based on a structured set of principles and tools that consistently guide the organisation's conduct. The Group Code of Ethics, together with the policies on Anticorruption, Antitrust, Privacy and Trade Compliance and the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, represents the reference document defining and sharing the commitments to responsible conduct applicable to employees, the management, the corporate bodies and all stakeholders with which the Group engages in relationships.

These commitments are concretely implemented in an integrated system of shared principles, rules and behaviors that guide daily activities and orient relationships along the entire value chain. The Group's internal regulatory framework includes, in addition to the Code of Ethics, the Supplier Code of Conduct, the Anti-Corruption Policy, the Trade Compliance Policy, the Antitrust Guidelines and privacy policies. Particular attention is paid to respect for human rights, which are a central element of Marcolin's approach and are inspired by major international standards, including the Universal Declaration of Human Rights, the United Nations Global Compact Principles, the Women's Empowerment Principles and the core standards of the International Labor Organization.

Major policies are approved at Group level and disseminated according to principles of transparency and accessibility. Documents of interest to stakeholders are posted on the institutional website, while employees and the management can consult policies, guidelines and procedures at any time via the corporate intranet, with a focus on sharing them during onboarding and in internal communications. The same principles are also extended outside the organisation: customers and suppliers are required to abide by the Group's commitments via specific contractual clauses. In particular, suppliers are required to sign the Code of Conduct and undergo dedicated audits, confirming Marcolin's commitment to promoting a culture of responsibility and integrity throughout the value chain.

1.4 Sustainability Governance

In 2023, we established the Group Communication & ESG function and a dedicated ESG team within it, with responsibility for managing, planning, and developing the Group's sustainability initiatives. Through this structure, we promote the integration of ESG principles into business strategies and processes by fostering the involvement of different organisational functions.

We also coordinate the sustainability performance reporting process, which involves the entire organisation and all Group subsidiaries, with the aim of ensuring structured monitoring and transparent reporting of our activities.

The Group Communication & ESG Director, who is in charge of the function, regularly updates the CEO and the Board on the progress of initiatives within the Executive monthly meeting, ensuring ongoing alignment with the Group's strategic priorities.

To support the definition and implementation of the environmental and social strategy, we have established a cross-functional ESG team, with the identification of sustainability contact persons in all company departments, with the aim of strengthening internal coordination, facilitating the collection and sharing of information, and fos-

tering an increasingly widespread dissemination of a culture of sustainability within the organisation.

This governance arrangement supports the implementation of the Group's responsible conduct commitments, ensuring their integration into business strategies, decision-making processes and operational activities, as well as continuous monitoring of the progress made in achieving them.

Oversight of the impacts on the economy, the environment and people is entrusted to the governance bodies, which guide their integration into the corporate strategy, while the management oversees their operational implementation and the monitoring of risks and performance, consistent with the roles and responsibilities defined in the corporate governance system. The internal control system and reporting processes allow for the monitoring of relevant impacts.

Starting in 2026, we intend to extend this model internationally as well, gradually involving all regions of the Group. The goal is to strengthen the integration of the sustainability strategy at local level as well, by promoting initiatives consistent with those developed at the headquarters.

1.5 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 2025, 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 2025, which reflects the effectiveness of the prevention systems in place and strong corporate culture, and there were no cases of non-compliance with any law or regulation.**

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). 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.

The Whistleblowing channel is a key tool for the implementation and oversight of the Group's responsible conduct commitments, allowing for the timely identification of possible violations, clarification of interpretation questions and the strengthening of stakeholder confidence in corporate governance systems.

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.

The scope of the reports provided through this channel includes, inter alia, violations of laws and regulations, the Code of Ethics, company policies and procedures, as well as conduct that may generate economic, environmental, safety or reputational impacts,

All reports are managed by the Integrity Committee, including the Group HR Director, the Group Legal & Compliance Director, the Group Internal Audit Manager, along with other individuals who may be involved from time to time, if deemed necessary, in supporting the Committee in managing such reports.

The platform also enables a two-way dialogue with the Integrity Committee, which can request additions or clarifications during the preliminary assessment phase and supports users in asking questions if they are unsure of what to do in specific situations.

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 the Annex GRI 406-1).

1.6 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. To this end, the Group conducted **an analysis of its value chain** as a preliminary step, in order to identify relevant stakeholders in a structured manner and support the subsequent materiality analysis process.

T

TRADE ASSOCIATIONS ↗

TRADE CLIENTS/PARTNERS ↗

G

A

S

SHAREHOLDERS, INVESTORS AND CREDIT RATING AGENCIES ↗

SUPPLIERS ↗

R

O

E

EMPLOYEES ↗

B

N

Q

D

L

LICENSEES ↗

LOCAL COMMUNITIES ↗

U

UNIVERSITIES AND RESEARCH CENTRES ↗

H

M

MEDIA ↗

V

F

P

PUBLIC INSTITUTIONS ↗

C

CONSUMERS ↗

Z

I

1.7 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. During the reporting year, the materiality analysis conducted in the previous year was revised in order to align the nomenclature of material topics and impacts with the structure and requirements of the ESRS, with a view to progressively bringing reporting into line with the CSRD. Impact assessments and the evaluation methodology remained consistent with those applied in previous years.

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 (on the economy, the environment and people, including on human rights) was categorised 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 Prioritisation of Relevant Impacts

Following the identification of the long-list of impacts, the materiality assessment was updated by referring to the scores assigned in the previous year in order to ensure consistency, continuity and comparability of results over time. The approach taken builds on the analytical work already done, which is still considered representative, while keeping the assessment assumptions and methodological framework unchanged.

For each impact we defined the most relevant time horizon (short term within 1 year, medium term 2–5 years and 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 29 impacts, which were then grouped into 10 material topics relevant to Marcolin. (For a full overview of this mapping, please refer to the Annex of this Report.) The 2025 materiality analysis represents an update from the list of material topics identified in 2024, in which 59 impacts associated with 12 material topics were identified. Compared with the previous year, no major changes have emerged with respect to the material topics identified. They have been renamed and, in some cases, merged or separated into different sections in order to improve clarity of presentation, without introducing substantial changes in content.

The 2025 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 26 March 2025.



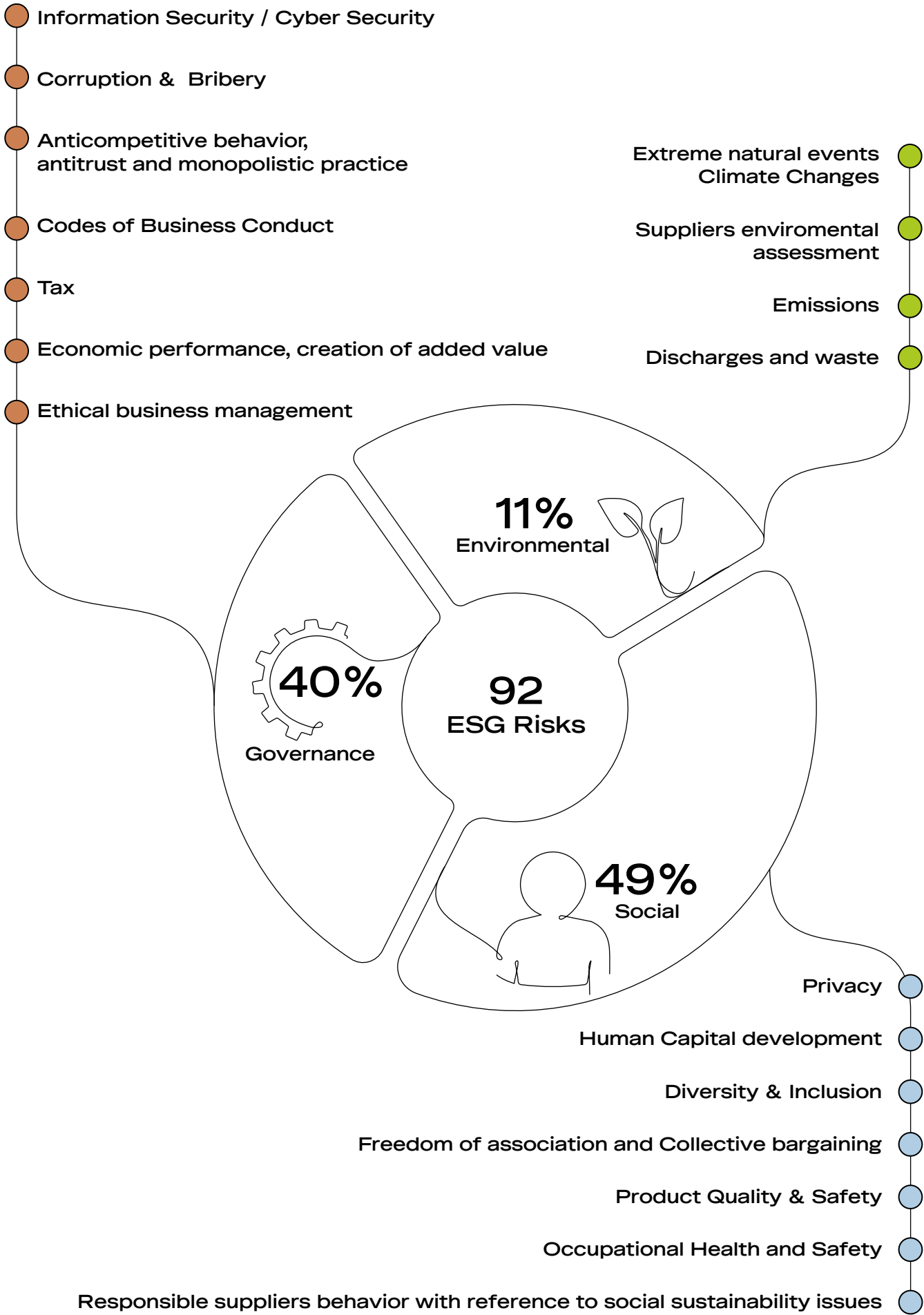
ESG Area	Material Topics
Environmental	Climate Change and Energy
	Pollution
	Biodiversity and ecosystems
	Water resources management
	Circular Economy
Social	Own Workforce
	Workers in the Value Chain
	Affected communities
	Consumers and end users
Governance	Business conduct

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, built to guarantee that the elements previously identified as well as any new factors are considered in the process.

A Group-wide Risk Assessment was carried out in 2025. Marcolin identified, among the 215 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.



1.8 European Taxonomy

The **European Taxonomy** is a classification system introduced by the European Union with the aim of defining clear and shared criteria for identifying economic activities that are considered environmentally sustainable. This tool aims to increase market transparency, direct cash flows toward sustainable investments, and support companies in the transition path to a low-emission and resilient economic model in the long term.

FIRST PREPARATION

In **2025**, Marcolin initiated an initial preliminary analysis in preparation for the implementation of European legislation on the classification of sustainable economic activities and future regulatory requirements.

This activity allowed for a structured process to begin of understanding the regulatory **eligibility** and **alignment** criteria, representing a first step on the path toward compliance with the new regulatory requirements.

The analysis conducted in 2025 provides a baseline for future insights and will contribute to the gradual strengthening of internal processes and data collection systems in view of upcoming regulatory deadlines.



CHAPTER 2

ENVIRONMENT: OUR PRODUCTION LINE

OUR ENVIRONMENTAL COMMITMENT PLAN,
FROM PRODUCT TO PLANT

2.1 Tradition is combined with 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. It is a process characterised by different yet closely interconnected skills, collaboration between which contributes to writing the story of passion and excellence that distinguishes Made in Marcolin.

At its initial stage, the product takes shape through the conceptualisation process. At this time, the design team works closely with the licensed brands to define the lines, details and style of the collections, selecting materials, coloring, color depths and combinations capable of interpreting current trends, enhancing the different identities of the brands and anticipating future aesthetic trends.

Once the first drawing of the model, technically called a "sketch", is made, we enter the prototyping stage, a key step in creating a quality pair of glasses, a symbol of tradition integrated with innovation. For each new product, the development team creates a physical prototype, combining highly developed manufacturing skills with the use of state-of-the-art technologies, including 3D printers.

Next comes the engineering phase, during which the research and development department deals with the industrialisation of the collections, carefully analysing costs and production processes to ensure efficiency and quality.

Then follows the production phase: the making of a pair of glasses requires about sixty different processing steps, which are entrusted to specialised professionals.

The company also has significant technological equipment in each department, including high-precision automatic and semiautomatic machines and machining centres dedicated to milling frames, lenses and other components.

The process concludes with the finissage stage, where manual skill is integrated with technology to perfect every detail of the model. At the end of the entire production cycle, all components of the frames, for both prescription eyeglasses and sunglasses, from the surfaces to the lenses, are thoroughly inspected to guarantee the product's basic characteristics, starting with comfort and proper fit.



THE CREATIVE PROCESS IN EYEWEAR DESIGN

The creation of an eyewear collection follows a structured path that integrates aesthetic research, technical expertise and collaboration between different business functions.

The process begins with the definition of the inspirational universe, built through trend analysis, the study of style codes, and the collection of inspiration from the world of design, art, and visual culture.

Based on these inputs, the creative team develops initial concepts through sketches, moodboards and formal proposals.

Ideas are evaluated in cross-functional sessions that analyse aesthetic consistency, production feasibility, and the overall balance of the collection.

The selected models then move on to prototyping, a stage in which shapes, volumes, and ergonomics are physically verified and optimised through conversations between the designer and technical team. Final editing allows for the definition of a harmonious and balanced assortment.

Within this process, colour development evolves in parallel with the development of forms. Extensive research is also conducted on the colour front: analysis of trends, study of emerging palettes, and evaluation of the most relevant finishes for the season.

The process includes moments of discussion with suppliers, useful both to map materials and technologies available on the market and to explore the possibility of creating customised materials and colour solutions dedicated to different brands.

Each colour variant is then subjected to technical testing to ensure aesthetic consistency, stability, quality performance and compatibility with the construction solutions involved.

Once models and colour variants are defined, the collection is finalised through renders, technical sheets and presentation materials, accompanying the transition to the subsequent stages of storytelling and marketing.

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

Quality represents a core value that guides all our decisions. The goal is to build trusting relationships with customers by guaranteeing safe products that meet the highest international standards through constant monitoring of the entire value chain: from supplier selection to quality control and after-sales management.

The central role of product quality, safety and compliance in our business strategy is formalised in the **Group's Quality Policy**, based on principles such as regulatory compliance, process traceability, supplier performance monitoring through KPIs and a post-marketing surveillance system aimed at continuous product improvement. The Quality Management System is also certified according to the **UNI CEI EN ISO 13485:2016** and **UNI EN ISO 9001:2015** standards.

To effectively address the challenges related to continuous improvement and achieving excellence, the Group's Quality Department has been organised into three main macro-areas: **Product and Process Quality, Supplier Quality and Customer Quality**.

- The Product and Process Quality team performs checks on raw materials, semi-finished products and production processes to ensure product technical and aesthetic conformity, collaborating with designers from the earliest stages to prevent any critical issues.
- The Supplier Quality team monitors the supplier network through initial audits and periodic inspection visits, supported by performance assessment systems.
- Finally, Customer Quality analyses reports from the market and manages periodic checks on products in stock, contributing to continuous improvement and quality over time.



Cyclical inspections of products stored in warehouses were also introduced during 2024 and 2025, with the aim of maintaining consistently high quality standards.

INTERNAL AND EXTERNAL MONITORING: QUALITY AND SAFETY AT THE HEART OF OUR COMMITMENT

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 checks are conducted by the Quality and Product Conformity departments at Marcolin's in-house laboratory, as well as by accredited external laboratories.

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 PRSL adopted by Marcolin

consists of an evolution of the PRSL developed by the ANFAO Technical Committee in 2021 and is a requirement that has been integrated within supplier contracts, becoming in effect an integral part of chemical compliance management at Marcolin. Monitoring and chemical compliance checks are ensured by conducting chemical tests both during production and after sales.

As well as our inspections, we actively promote a culture of compliance and product safety across the supply chain. A specific plan is in place to update suppliers if regulatory and chemical compliance issues emerge as well as on technical specifications applicable to products. This approach lets us build a growingly strong and responsible system 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 Marcolin's Internal 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 Our footprint across the value chain

MEASURE, OPTIMIZE, IMPROVE: OUR COMMITMENT TO THE ENVIRONMENT

Measurement is the starting point of our improvement journey.

Having solid, comparable and verifiable data enables us to gain a thorough understanding of the impact of our activities and to guide innovation choices regarding materials, processes and operating models. On this basis we define our strategies for reducing environmental impacts and for sustainable development.

We constantly monitor the evolution of the regulatory framework related to the environmental impact assessment, at both the product and organisational level, with an awareness of the importance of adopting a common and harmonised methodological approach within the Group. In this context, we use a life cycle assessment (LCA) approach, which allows us to systematically analyse the environmental impacts of our products and processes along all stages of the value chain, from raw material selection to distribution.

The identification of the most relevant impact categories and the definition of specific environmental performance indicators make it possible to more effectively target improvement actions throughout the supply chain, making them increasingly targeted and measurable.

In our Sustainability Report, for the measurement and reporting of impacts along the value chain, we have adopted the **Carbon Footprint** as the main indicator, in line with the growing focus on climate issues. Environmental impact is expressed in tons of CO₂ equivalent (tCO₂eq) and is calculated by applying recognised international standards, such as the **GHG Protocol** and **ISO 14064:2018**. This methodology allows us to quantify the greenhouse gas emissions generated by our direct and indirect activities, including not only production sites but also the Group's sales branches and logistics hubs.

The organisation's Carbon Footprint was calculated using an **operational control** approach, including all activities over which Marcolin exercises the authority to define and implement operational policies and decisions. The reporting scope was defined based on a materiality analysis updated in 2025.

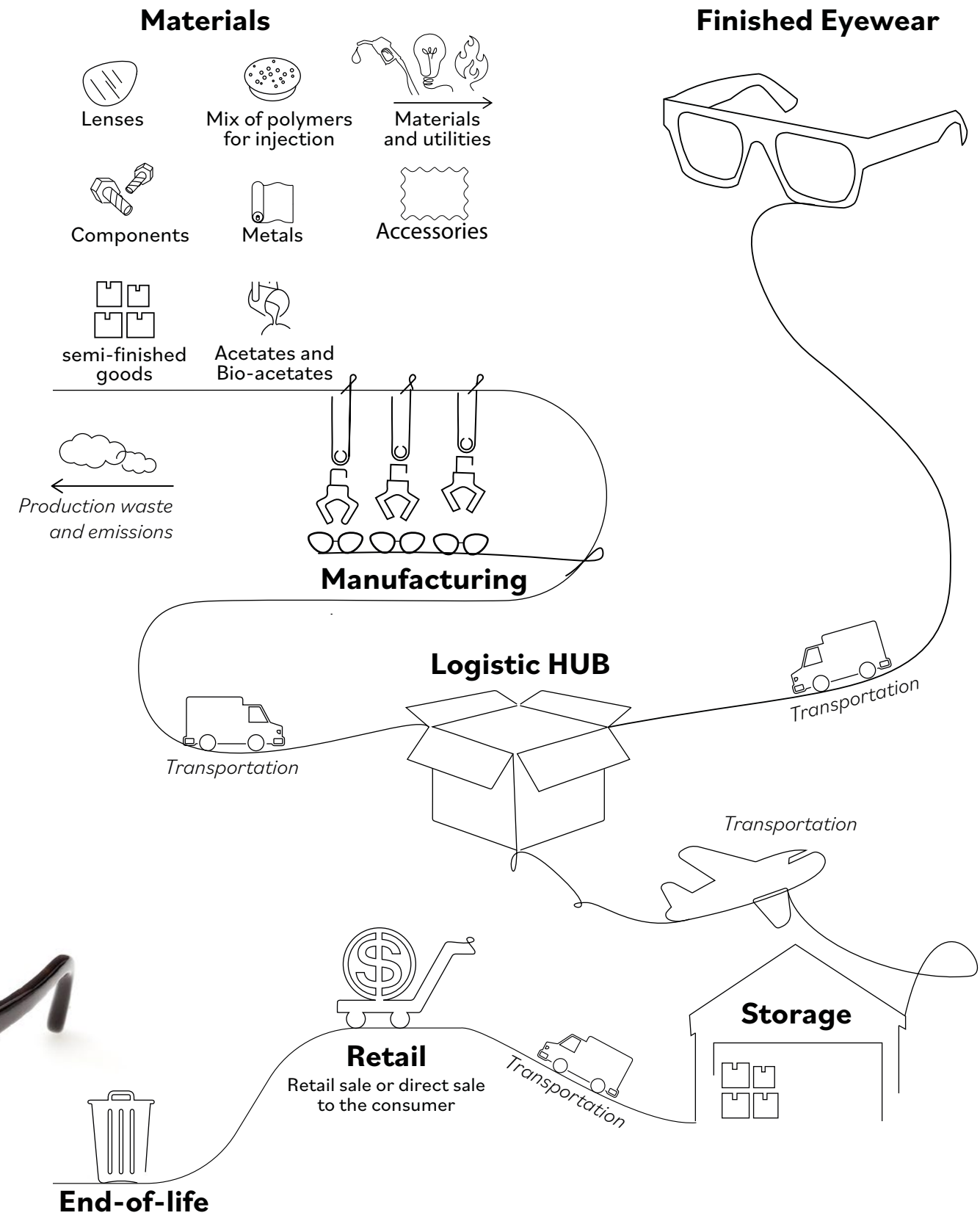
Within the Group, the process of collecting and managing the data needed to calculate the Carbon Footprint is centrally coordinated by the **ESG** function, which is responsible for requesting and consolidating information from all subsidiaries, as well as defining the main methodological choices relating to the calculation process.

The emission inventory reported in this Report was prepared in accordance with the **ISO 14064-1** standard. For more information on the reconcili-

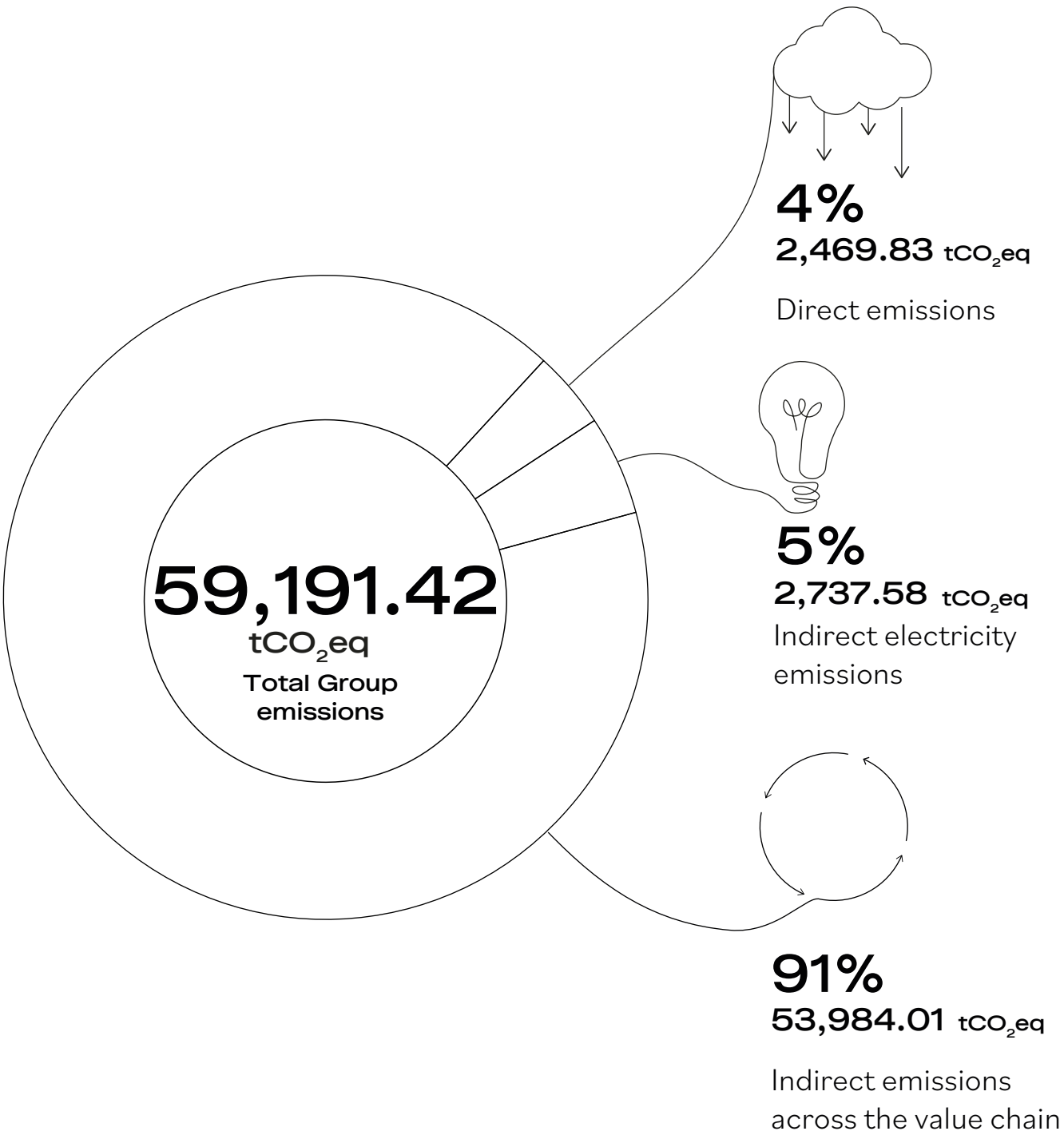
ation between the emission categories under this standard and those defined by the GHG Protocol, as well as the details of emissions by category, see **GRI Tables 305-1, 305-2 and 305-3** in the Annex.

Our commitment to sustainability goes beyond monitoring impacts - we believe it is essential to actively involve all stakeholders in the supply chain to identify areas for improvement and promote concrete actions. We aim to rethink processes and products with a view to efficiency and environmental responsibility in order to anticipate regulatory developments, meet stakeholder expectations, and contribute to the development of an increasingly sustainable business model.

OUR VALUE CHAIN



REPORTING SCOPE	ISO 14064-1	ISO 14064-1 SUBCATEGORIES REPORTED BY MARCOLIN	GHG PROTOCOL
Direct emissions: emissions directly generated and controlled by the organisation, so the Group has high freedom of action and direct control	Category 1 (C1): Direct GHG emissions	➤ Fuel consumption for industrial processes	Scope 1
		➤ Heating ➤ Emissions related to consumption by the corporate car fleet ➤ Fugitive emissions	
Indirect emissions from electricity: emissions indirectly generated by the use of electricity, for which the Group has a high freedom of action and indirect control	Category 2 (C2): Indirect GHG emissions from imported energy	➤ Electricity	Scope 2
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 ➤ Finished product outbound logistics ➤ Corporate waste transportation ➤ Business travel ➤ Employee commuting	Scope 3
	Category 4 (C4): Indirect GHG emissions associated with products (goods and services) purchased and used by the organisation	➤ Raw materials used for eyeglasses ➤ Components ➤ Semi-finished and finished purchased products ➤ Accessories and packaging ➤ POP - products for sale ➤ 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 ➤ Investments	
	Category 6 (C6): Indirect GHG emissions from other sources	➤ Fuel and energy-related emissions not included in category 1	



In 2025, as a Group, we have emitted 59,191.42 tCO₂-eq (location-based approach), of which 2,469.83 tCO₂-eq in direct emissions, 2,737.58 tCO₂-eq in indirect emissions from electricity, and 53,984.01 tCO₂-eq in indirect emissions generated along the entire value chain.

2.4 Emissions and Sustainability: actions to reduce our carbon footprint

Since 2022, Marcolin S.p.A. has been certified in accordance with **ISO 14001:2015**, a standard that guides the company in the systematic management of environmental impacts related to its activities. The Environmental Management System supports the monitoring of key environmental aspects of business processes, with a focus on energy consumption and operational efficiency.

Through the environmental and energy analysis of its activities, the company evaluates both normal operations and any abnormal or emergency conditions in order to identify opportunities for improvement and promote the progressive reduction of environmental impacts.

Marcolin is also committed to ensuring compliance with applicable environmental regulations, particularly with reference to the management of emissions, water discharges and waste, including hazardous waste, as well as the use and handling of materials subject to regulation.

The focus on sustainability also extends to the supply chain: the company encourages its suppliers to adopt responsible practices and environmental standards consistent with its principles.

The Environmental Management System involves the different business functions and is coordinated by the Health, Safety and Environment (HSE) function, led by an HSE Manager and the HSE team.

ENERGY EFFICIENCY AND EMISSIONS REDUCTION

In recent years, Marcolin has initiated several actions aimed at improving the energy efficiency of its Italian plants and reducing emissions associated with energy consumption. The Group does not self-generate energy and meets all of its energy needs by procuring from external suppliers.

The main initiatives involved both infrastructure optimisation and the more efficient management of production facilities and equipment.

Among the interventions carried out in recent years is the **Full LED Project in 2022**, which involved the replacement of more than 1,800 neon lamps with LED lighting systems in the Longarone plants, with benefits in terms of reduced energy consumption and greater plant efficiency. In 2024, remote management solutions for compressors, heating and cooling systems, and production machinery were introduced to optimise their operation and reduce overall energy consumption.

Additional actions involved improving the energy performance of buildings and plants, including regulating temperatures in workplaces to promote comfort and energy efficiency, re-roofing a building to increase its thermal insulation in 2023, and replacing a boiler in 2025 at the Fortogna plant with a more efficient model, helping to reduce energy loss.

In the production area, we initiated studies and prototyping activities in 2025 to introduce modifications to milling centres, with the aim of reducing compressed air consumption and, therefore, electricity consumption.

To monitor the results achieved, Marcolin introduced an **annual KPI related to energy consumption per finished part produced**, an indicator used to measure the efficiency of production processes and integrated into the incentive system linked to production bonuses. Thanks to the initiatives implemented, the indicator’s value has gradually improved from **1.95 kWh per piece in 2021 to 1.46 kWh in 2025**, further reducing from the **1.52 kWh recorded in 2024**, confirming the progress made on the path of energy efficiency.

These initiatives contribute to the path of gradually reducing the environmental impact of the company's activities and improving plant energy performance. Continuous energy consumption monitoring is a key tool for identifying new efficiency opportunities and supporting the company’s goals of reducing climate-changing emissions in the medium to long term.

Group energy consumption from non-renewable sources

Energy	u.m.	2024	2025
Electricity and heating consumption			
Natural gas	GJ	14,211.99	16,392.87
Diesel	GJ	7.12	7.12
Waste	GJ	1121.18	0 ¹
Corporate fleet consumption			
Diesel	GJ	9,114.03	8,764.91
Gasoline	GJ	24,029.17	11,810.86 ²
Electricity consumption			
Electricity purchased from national grids	GJ	23,976.64	24,546.18
District heating consumption			
District heating energy purchased	GJ	868.57	675.68
Total energy consumption within the organisation	GJ	73,328.69	62,197.61

Energy intensity

Energy intensity	u.m.	2024	2025
Pieces sold ³		12,889.287	13,046.528
Total internal energy consumption within the organisation	GJ	73,328.69	62,197.61
Total GHG emissions	tCO2eq.	62,402.12	59,191.42
Energy intensity ratio	GJ/pc	0.0057	0.0048
Greenhouse gas (GHG) emissions intensity	tCO2eq./ pc	0.0048	0.0045

1 In 2025, the value reported for "Waste" is zero. This figure reflects greater accuracy in the process of collecting and consolidating information than in 2024, which allowed the previous survey to be corrected and the overall quality of the data to be improved.

2 "Gasoline for corporate fleet" mainly includes consumption recorded in the United States and includes both the refuelling of Group-owned cars and fuel reimbursements related to private vehicles used by the sales force. In 2025, the value is significantly lower than in 2024; this change is mainly attributable to an improvement in data quality and traceability, made possible by the adoption of a more structured and timely management system than in the previous year, when the survey was largely based on estimates.

3 Total pieces sold, not considering returns

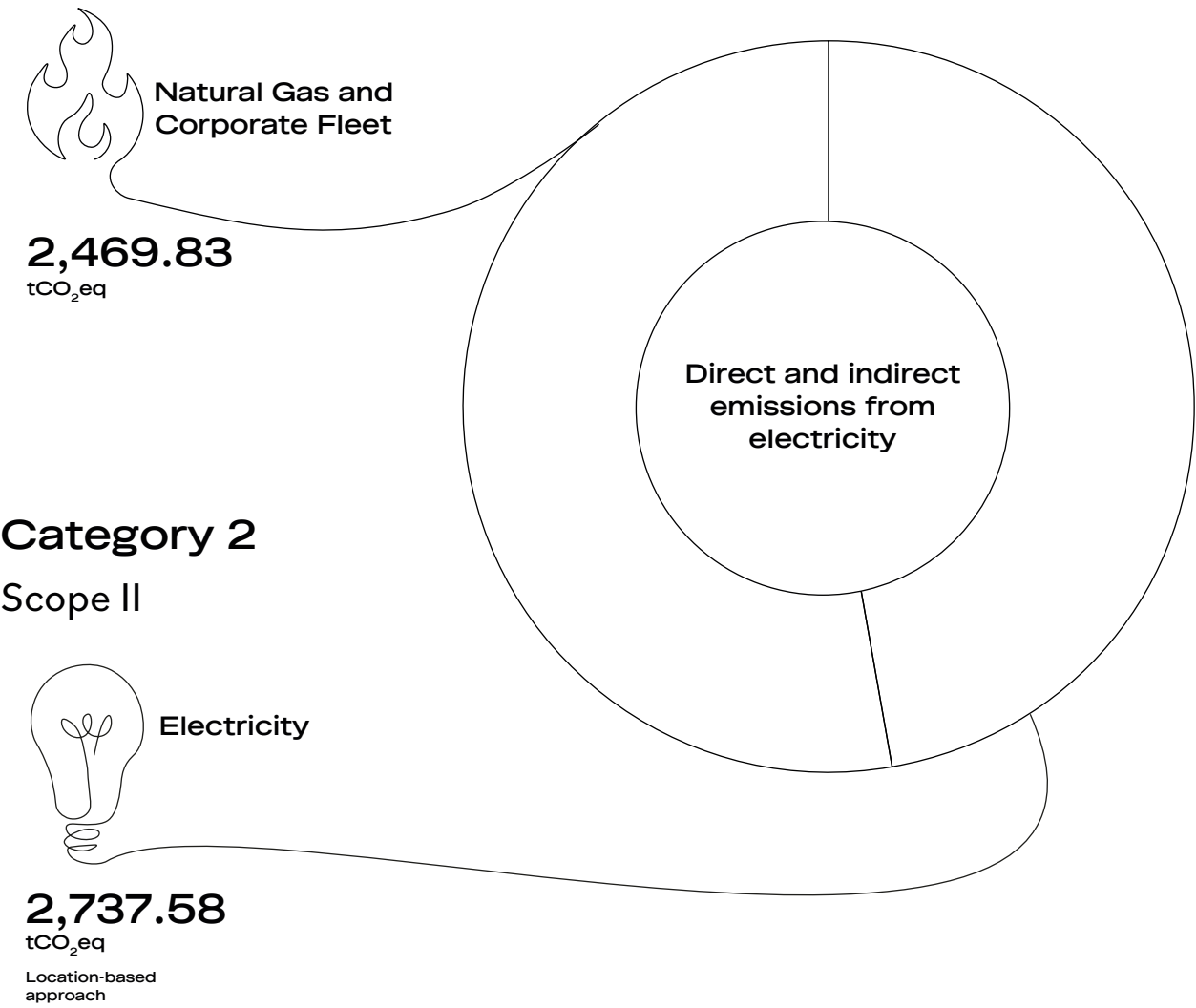
Direct emissions (Category 1 / Scope 1) are generated by manufacturing processes and business activities under direct control of the Group. Direct environmental impacts result from the combustion of process fuels and fuels used by the corporate fleet, as well as from the use of natural gas for space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

Indirect emissions from electricity (Category 2 / Scope 2) are related to the purchase and consumption of electricity, heat and steam needed to sustain business activities. Although these issues are indirectly related to business activities, the organisation 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



As for emissions generated, we calculated the direct and indirect emissions related to Group activities. In 2025, the value of direct greenhouse gas emissions (Scope 1) stood at 2,469.83 tCO₂eq, while the value of indirect greenhouse gas emissions (Scope 2) stood at 2,737.58 tCO₂eq. According to the adopted methodology, no significant impacts related to fugitive emissions from technical gases and refrigerants were found in 2025.

The value for indirect emissions from electricity, calculated using the Market-Based approach, was 4,474.89 tCO₂eq.

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 weld-

ing, 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

For Marcolin, environmental protection is a core principle and an essential component in ensuring the sustainability of its business model in the long term. The company is committed to responsibly managing the environmental impacts of its activities, promoting an approach geared toward efficiency in the use of resources and the progressive reduction of emissions and consumption.

In this context, Marcolin is increasingly integrating the assessment of environmental aspects into its decision-making and operational processes, with the aim of improving its environmental performance over time and reducing the impacts associated with its operating sites, production activities, products and logistics flows along the value chain.

Innovation and sustainability represent key elements of the company's strategy and are core levers to accompany the Group's evolution, fostering the development of increasingly efficient and responsible solutions and processes.

In 2025, our carbon footprint, calculated according to the ISO 14064 standard with a location-based approach, totals 59,191.42 tons of CO₂ equivalent, divided into the different impact categories. The largest share is Category 4, related to materials, which at 37,690.56 tons of CO₂ eq. constitutes the largest component of our overall footprint.

Category 4 was the only one that recorded an increase over the previous year, primarily attributable to the improvement in the quality of the

data used: in fact, during the year we integrated primary data along the supply chain and included an estimate for POP (Point of Purchase) materials, which were previously not considered. The current figure thus provides a more solid and consistent basis for monitoring our environmental performance; the gradual availability of primary data for POPs as well may lead to further refinements in the coming years.

We also recorded **a reduction in Category 3** (11,354.31 tons of CO₂ eq), mainly due to methodological refinement in the calculation of logistics-related emissions. In particular, the figure for shipments from the APAC region to the United States was calculated based on actual quantities moved, whereas in the previous year it was conservatively estimated. There was also a change in the mode of transportation: during the reporting period, cases were shipped predominantly by ship rather than by air, helping to reduce the emissions impact associated with this category.

A comparative analysis between Scope 1 and Scope 2 shows, in particular, that the decrease recorded in Scope 1 is mainly due to the item "Gasoline for corporate fleet", which includes consumption recorded in the United States and encompasses both refuelling of Group-owned cars and fuel reimbursements related to private vehicles used by the sales force. In 2025, the value is significantly lower than in 2024; this change is especially attributable to an improvement in data quality and traceability, made possible by the

adoption of a more structured and timely management system than in the previous year, when the survey was largely based on estimates.

In order to ensure full data comparability over time, the 2024 calculation was also updated using the most recent database, so as to align the emission conversion factors; the most significant change was in the emission factor associated with acetate. At the same time, the allocation of the mode of transport of cases in shipments from the APAC area to the United States was also revised, which for 2024 was realigned to transport by ship - consistent with the mode actually used - while in the previous year it had been incorrectly considered to be by air. The recalculated data for 2024 were used in the comparison tables and are also shown in the annex according to the GHG Protocol classification.

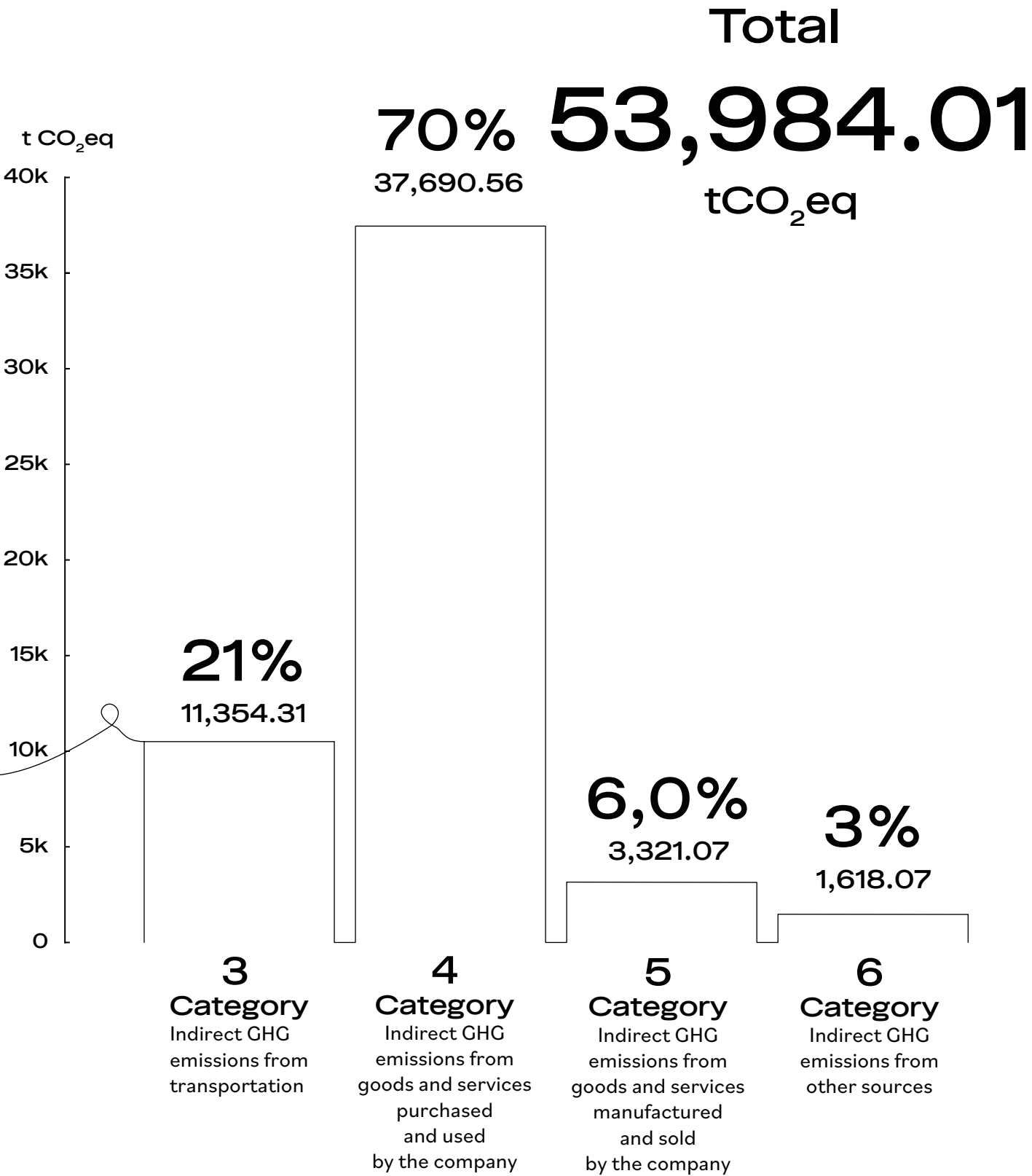
Overall, **the trend in emissions from the previous year is in line**; the change is mainly attributable to the gradual improvement in the quality of availa-

ble data and the increased use of primary data to replace the estimates previously adopted, rather than to any real reduction in emissions. This process highlights the importance of the Group's ongoing efforts to strengthen primary data collection along its value chain.

In fact, the availability of increasingly accurate and traceable information is a key step in establishing a solid and reliable baseline on which to build a structured and concretely measurable emissions reduction plan over time. With this in mind, we will continue to improve the quality, coverage and traceability of environmental data while strengthening reduction actions along our value chain. In particular, we intend to focus on optimising packaging, reducing the materials used and developing innovative solutions and materials with a lower environmental impact, which are strategic levers for progressively reducing the carbon footprint.

Group-wide emissions comparison year 2024 vs year 2025

CF RESULTS - ISO 14064 - LOCATION BASED		2024 - TON CO2 EQ	2025 - TON CO2 EQ
scope 1	CATEGORY 1	3348.80	2469.83
scope 2	CATEGORY 2	2695.47	2737.58
scope 3	CATEGORY 3	19072.18	11354.31
	CATEGORY 4	31870.57	37690.56
	CATEGORY 5	2956.43	3321.07
	CATEGORY 6	2458.67	1618.07
TOTAL		62402.12	59191.42



2.5 Data and Innovation: toward materials with a lower environmental impact

Marcolin continuously invests in improving its data collection and management systems, a key element in the increasingly accurate assessment of the environmental impacts associated with its activities, products and services. Indeed, strengthening information systems is a key step to support performance monitoring and guide improvement strategies in the environmental sphere.

DATA SYSTEM PROJECT

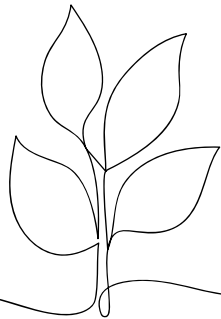
In 2024 we launched the **"Data System" project**, one of the main projects developed by the cross-functional ESG working group. The initiative concerned the detailed cataloguing of bills of materials relating to accessories, including cases, packaging kits, secondary packaging, and tertiary packaging.

Through the completion of specific datasheets by suppliers for all active codes, company information systems have been updated with more in-depth information regarding materials, weights, and sustainability certifications. This mapping activity makes it possible to progressively improve the modeling of environmental impacts associated with different materials, creating a solid information base to support strategies for optimising and reducing impacts.

The goal of the project is to encourage a more conscious and rational use of materials, in line with the regulatory framework, licensing requirements and brands' sustainability targets. The initiative also contributes toward strengthening an increasingly responsible and transparent approach throughout the value chain.

During 2025, the Data System project was further developed, by continuing the mapping of accessories - including cases, packaging kits, and secondary packaging - through the compilation of datasheets by suppliers at the time of each new purchase.

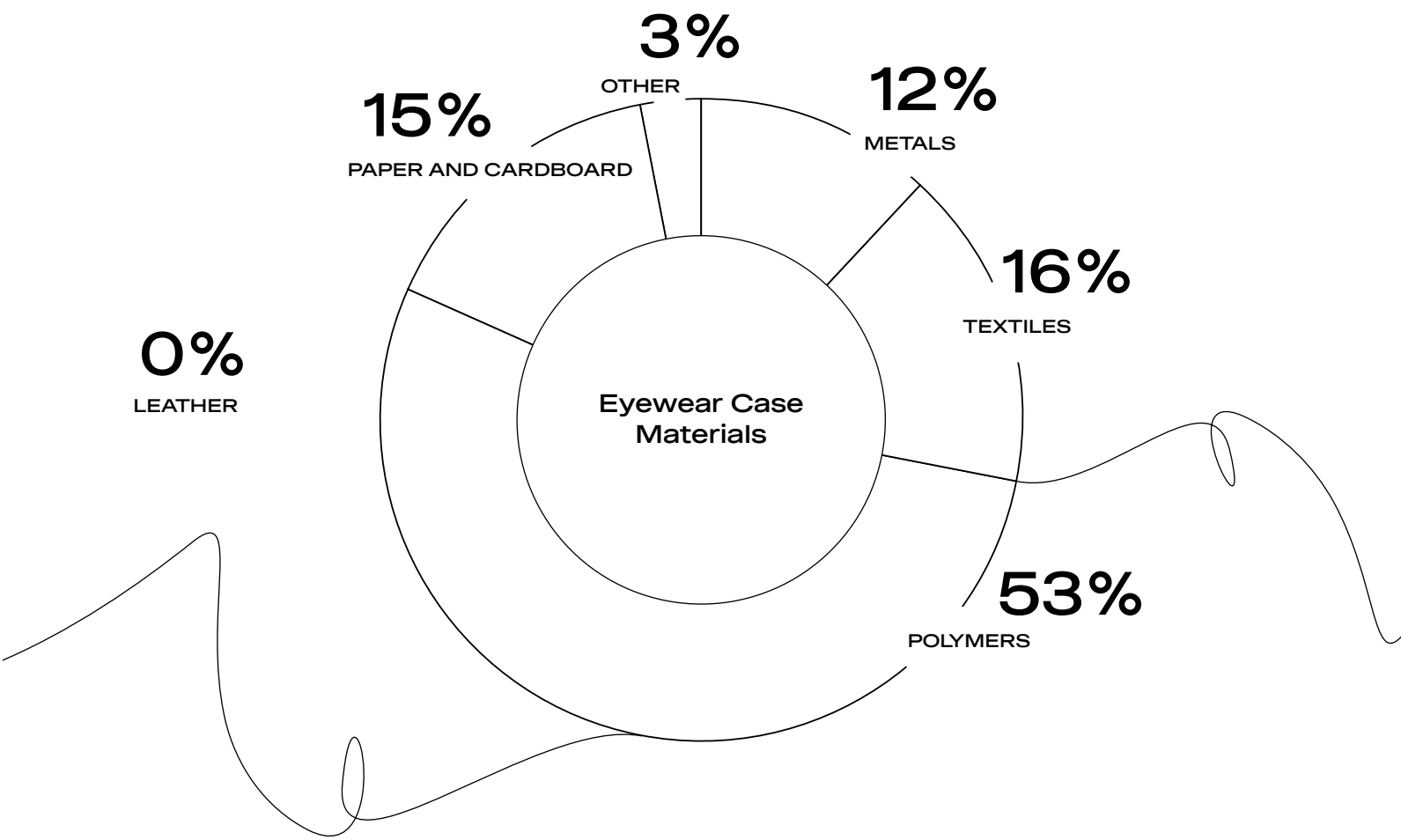
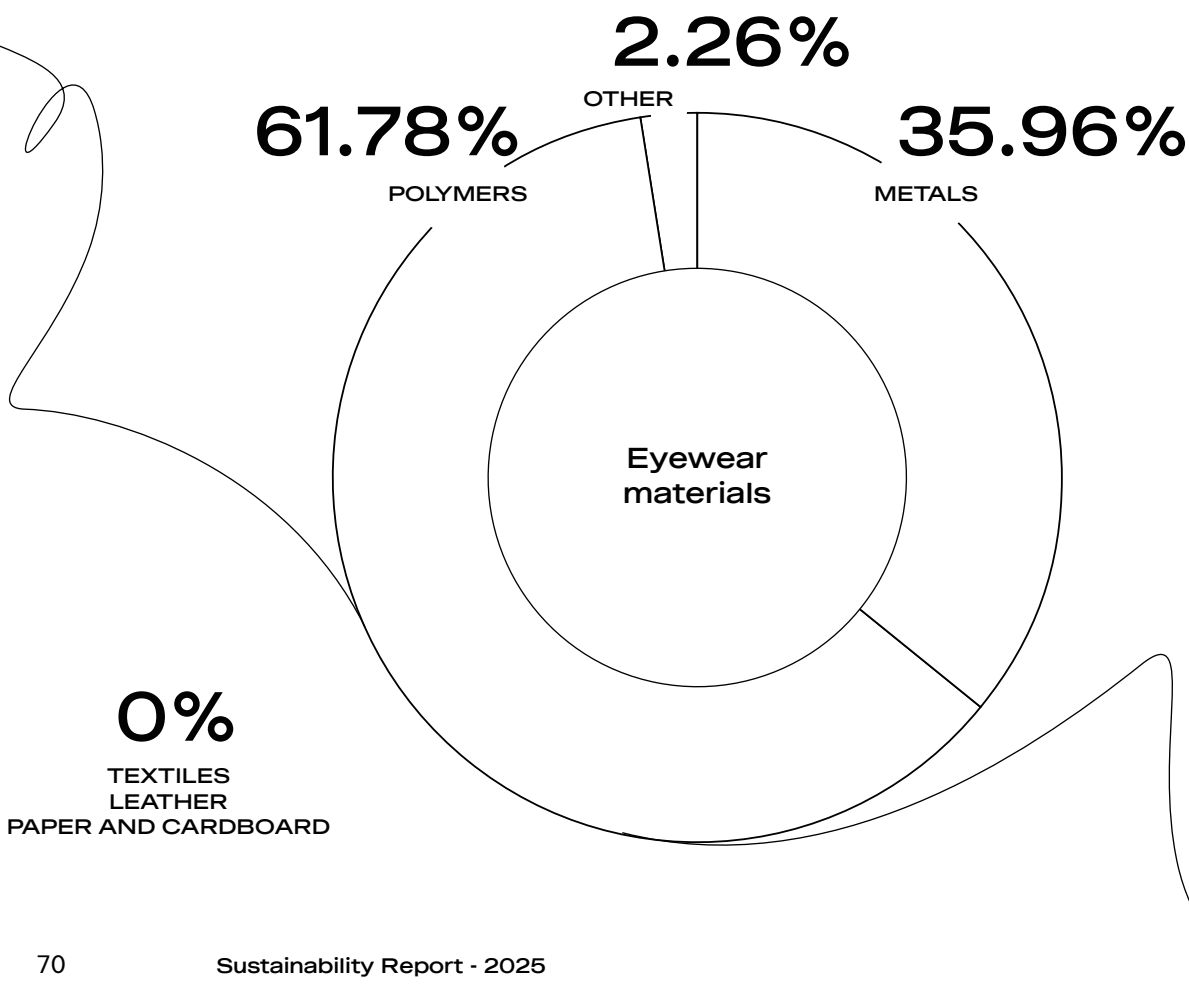
In parallel, the initiative was also extended to glasses from the Chinese supply chain, with the development of a datasheet for the structured



collection of information from Asian suppliers. For each model and SKU, data are collected on the raw materials and components that make up the finished or semi-finished eyewear, indicating for each element the material, weight and, where available, any sustainability attributes and certifications.

The analysis also includes the packaging used to ship products to Marcolin warehouses. Currently, the data collected regarding eyewear produced in 2025 covers about 60% of the total eyewear from the Chinese supply chain. Starting in 2026, the process has been progressively extended to all new product releases, with the aim of ensuring comprehensive coverage and increasingly timely monitoring of the supply chain.

The graphs show the macro-categories of materials used in the production of eyeglasses and cases. The primary packaging, in contact with the product sold, includes protective bags and is made of plastic material, mainly HDPE. Secondary packaging, which accompanies the product without directly protecting it and is included in the sales unit, includes, for example, information notes, certifications and pouches. Tertiary packaging, used in the shipping stage only, consists mainly of paper and cardboard.



RESEARCH AND DEVELOPMENT OF INNOVATIVE MATERIALS

Based on this knowledge, the goal for the coming years is to gradually increase the share of materials with environmental sustainability attributes, integrating eco-design criteria into production choices and strengthening research on innovative materials.

In this context, Marcolin has already initiated in-depth studies on various technological and sustainable solutions, including:

- Acetate with bio-based content - natural polymer derived from renewable sources such as wood pulp and cotton fibres, with plasticisers of partially renewable origin; the bio-based percentage is verified using the ASTM D6866 method.
- Partially bio-based polyamide - a lightweight, transparent and flexible material with ASTM D6866-certified bio-based content, combining high technical performance and lower environmental impact.

- R-PET (Recycled PET) - polymer derived from the recycling of traditional PET, which can be used for both frames and cases and packaging.
- Integrating data from the Data System project with research activities on innovative materials is a strategic tool for optimising resource use and reducing environmental impacts, strengthening Marcolin's commitment to a circular economy and responsibility along the entire value chain.

Research into innovative designs and the development of materials with improved technical performance and environmental characteristics require constant discussion with suppliers, fostering ongoing dialogue aimed at identifying and implementing increasingly sustainable and high-performance solutions.

INTEGRATION OF ECODESIGN INTO DESIGN PROCESSES.

In 2025 Marcolin embarked upon a structured journey to integrate ecodesign into internal processes, with the goal of making sustainability a central element in product design. A fundamental step on this journey is strengthening data collection and management systems, which began in 2024 with the "Data System" project that makes it possible to input increasingly detailed information about the materials and components used into the company's information systems.

This platform ensures information reliability and traceability, allowing for the more accurate measurement of the environmental impact of products and supporting more informed and conscious design choices. Indeed, the availability of structured data lays the foundation for progressively integrating environmental assessment tools within product development processes.

In this regard, two complementary pilot projects were developed in 2025.

The first involved the **LCA analysis** of a WEB brand eyewear model, used both as a benchmark and as a basis for the creation of an **LCA calculation tool** applicable to eyewear products. This tool, planned for 2026, will enable the continuous integration of the environmental impact assessment directly into design phases.

The second project involved eyewear cases, through a comparative LCA analysis between different models. The initiative represented the first concrete application of ecodesign to support decision making, highlighting differences in environmental impact among the various alternatives and orienting more sustainable design choices.

Both projects pursue the same goal: to define sustainability KPIs for use in the eyewear and case design stages. These indicators will allow different solutions to be evaluated based on their environmental impact and systematically guide the development of increasingly responsible products in line with the Group's quality standards and sustainability goals.

Through this process, Marcolin intends to integrate ecodesign principles into product development processes in an increasingly structured manner, strengthening the ability to assess and reduce environmental impacts throughout the entire life cycle. The gradual adoption of analytical tools, increasingly accurate data and sustainability indicators will make it possible to steer design choices toward solutions with a lower environmental impact, making a concrete contribution to the achievement of the Group's sustainability goals.

ENVIRONMENTAL COMMUNICATION GUIDELINES

As a result of the work done to collect and manage data on materials and product impacts, in 2025 Marcolin developed Internal Guidelines for Environmental Communication to ensure fairness, transparency and consistency in the wording of environmental claims about products and materials.

The main objective of the guidelines is to promote an internal culture of responsible communication, avoiding greenwashing or greenhushing practices, and to provide concrete tools for understanding the principles, regulatory environment, and requirements associated with environmental claims.

The document includes an operational checklist to be used before issuing any environmental communication, based on criteria of reliability, transparency, clarity, consistency and comparability. In addition, a practical appendix provides examples of environmental claims related to Marcolin products, with the aim of supporting both the review of existing communications and the definition of future ones, in accordance with ecodesign principles and recognised certifications.

Through these guidelines, Marcolin aims to further strengthen the quality and credibility of its environmental communications, while also ensuring progressive alignment with the evolving European regulatory framework for environmental claims and transparency with regard to consumers.

2.6 Management of other environmental impacts

For the reporting of KPIs pertaining to waste and water management, the scope is that of Marcolin Group, excluding the Joint Venture in the United Arab Emirates.

WASTE

The production and treatment of industrial waste deriving from processing activities is monitored and managed through the Integrated Management System for Health, Safety, Energy and Environment, working to minimise its creation and encouraging management aimed at recovery. 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.

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 so it results essentially in waste consisting of plastic or metal materials, the main raw materials used in eyewear production. The other major source of waste is packaging, much of which comes 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 2025 amounted to 1392.83 tonnes⁴, 988.90 of which were non-hazardous (71% of the total waste generated in 2025) and 403.93 were hazardous (29% of total waste generated in 2025).

This value has increased compared to 2024 because, as also indicated in the methodological note, this year the data refer to a broader scope.

Almost all (90%) non-hazardous waste is conveyed to specific collection systems where it is prepared for recovery processes, including incineration with energy recovery.



4 For the reporting and calculation of GRI 306 metrics related to waste, municipal waste was excluded

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 authorised operators. In 2025, groundwater withdrawal amounts to 98 megalitres, while municipal water consumption stands at 286.55 megalitres, in line with previous years. This value has increased compared to 2024 because, as also indicated in the methodological note, this year the data refer to a broader scope.



Water withdrawal

Water withdrawal	u.m.	2024 (Italy only)	2025 (Group)
Groundwater	Megal	71	98
Municipal water	Megal	11	286.55

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

CHAPTER 3

PEOPLE: THE OPEN LINE

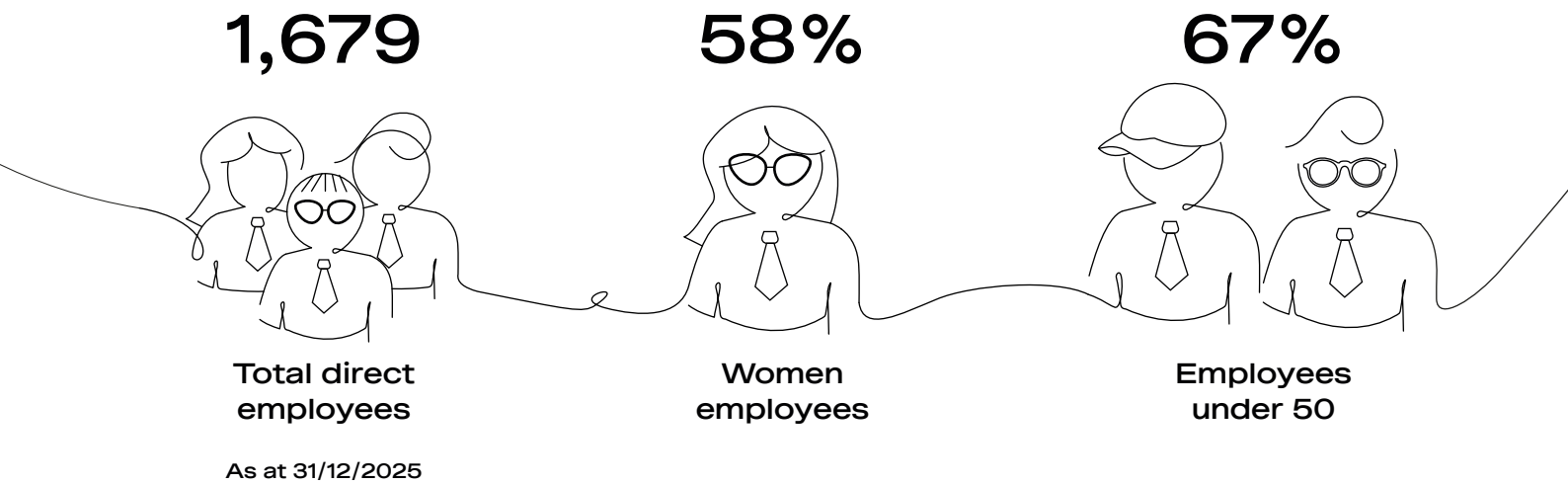
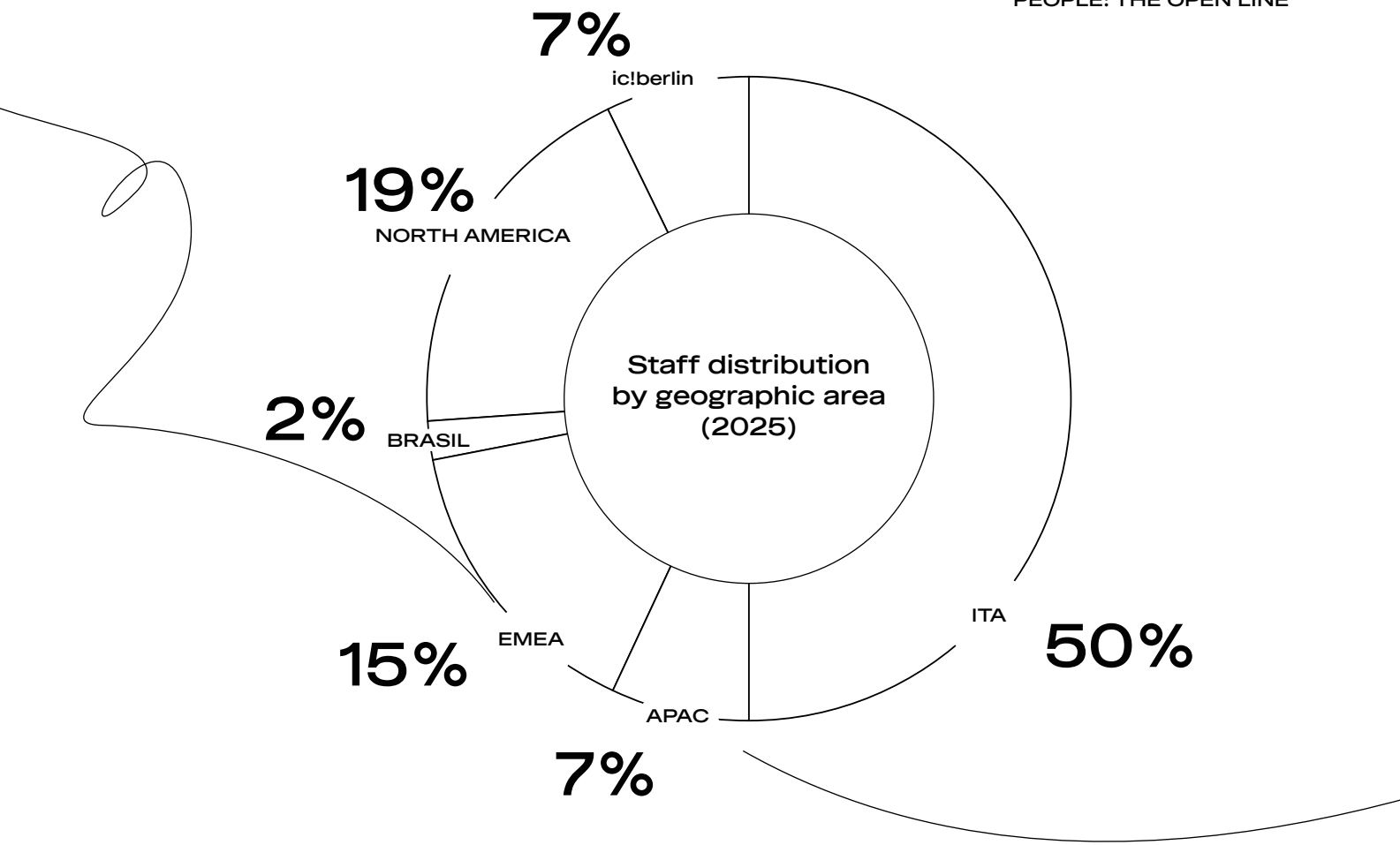
RESPONSIBILITY FOR THE INCLUSION
AND GROWTH OF EVERY STAFF MEMBER

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 person - whether partner, supplier or consumer - has a key role in building a sustainable development path. This perspective comes to fruition through a series of initiatives, each of which represents a step forward in our journey to a future geared toward collective well-being and inclusion.

Therefore, on our sustainability journey, the social dimension is a central and strategic element. Promoting a positive, fair and stimulating work environment means creating the conditions for each individual to reach his or her full potential and contribute to the growth of the organisation.



Our efforts are built around three basic pillars: **education, diversity and inclusion, and well-being**.

- **Continuing education with the Marcolin Academy project**, a corporate hub aimed at nurturing internal talent. 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.

- **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.

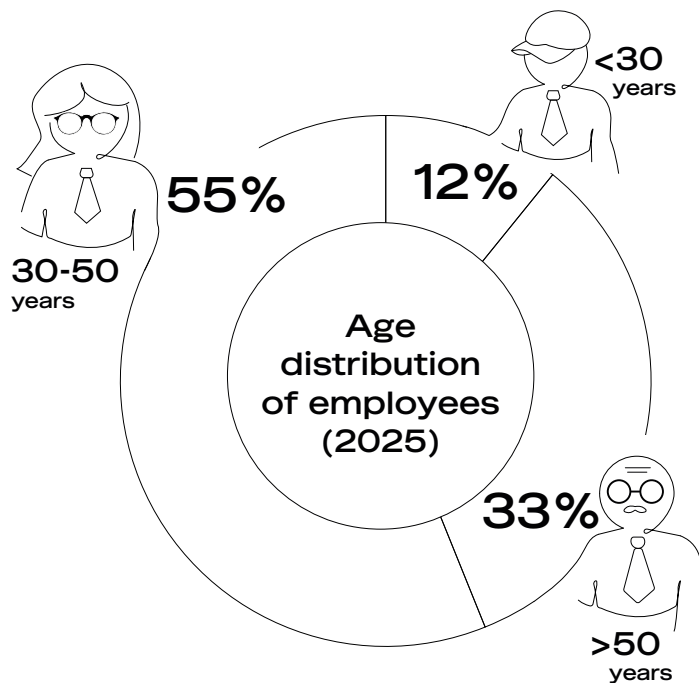
Employee well-being also includes policies that support work-life balance and parenting; enhancement of smart working and flexible schedule management tools; organisation of specific workshops for parents and teenage children; initiatives to introduce children to the workplace; financial support for sports summer camps in nature for employees; special deals for local centres and activities, to facilitate access.

- **Promotion of employee well-being**, through initiatives like the counselling desk activated in 2023, available 24/7 to offer psychological support to employees and their families, with a guaranteed anonymity and privacy. Likewise, a welfare system that can be used according to one's specific needs, including, for example, payment for specialist services.

3.1 The Marcolin Human Capital: diversity means wealth

When we talk about human capital, we are referring first and foremost to people, not just employees or labor relations. Our path of development and growth, which over time has led us to become a robust and recognised industrial group, is closely linked to the contribution of our people, the true heart of the organisation. It is thanks to them that our reality continues to be animated by a family spirit, based on shared values, a sense of responsibility and care for the area in which we operate.

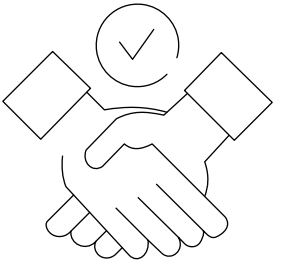
Maintaining our original manufacturing spirit has been made possible precisely because of everyone's commitment: every day, with care, precision and passion, our people provide skills and know-how to shape and develop our projects. That is why we have chosen to take care of our resources with a flexible and attentive approach, seeking to respond to different needs and building an organisation capable of fostering a balance between the needs of the company and those of its workers.



Our culture and strategy are therefore based on people: their sense of belonging, their ability to contribute value, skills and enthusiasm. It is precisely the wealth of human capital that is the foundation on which the company is built. Three elements - the value of people, skills, and passion - which are equally fundamental to both the achievement of the Group's goals and the active engagement of everyone in pursuing them.

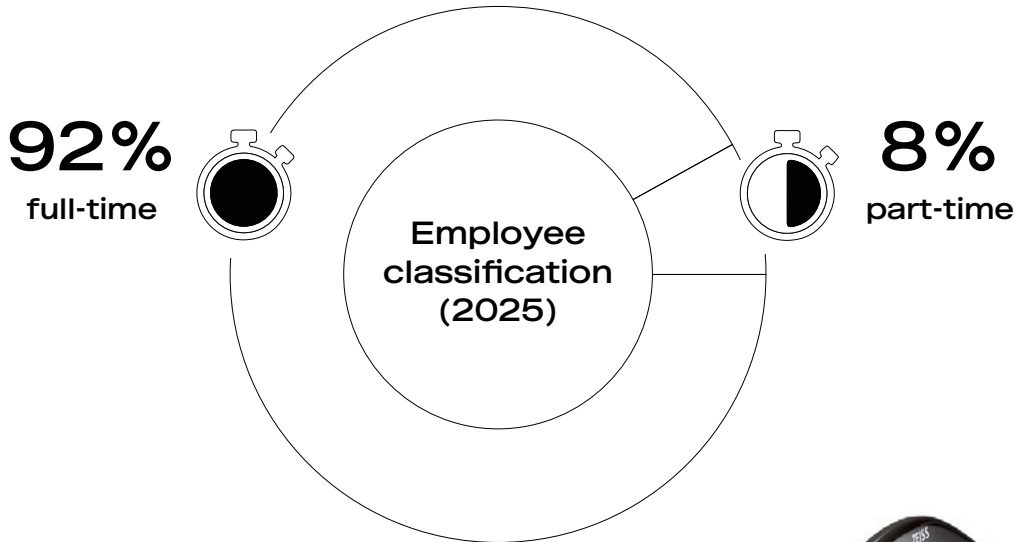
As at 31 December 2025, the Company had 1,679 employees⁵, 58% women and the remaining 42% men. Women account for 48% of managerial positions, percentages in line with those of 2024 despite the fact that there were 1,741 employees as of 31 December 2024. The changes recorded in the total number of employees compared to the previous year mainly reflect what happened in the United States and Mexico, where a project to reorganise and make certain areas more efficient was launched in 2025, with resulting impacts on the total workforce. 55.3% of our employees are between 30 and 50 years old. 33.20% are older than 50 and 11.50% are younger than 30 years.

97%



Employees hired on permanent contracts

As at 31/12/2025



⁵ 1,679 is the total number of direct employees
1,950 is the total number of direct employees + external contractors
2,075 is the total number of direct employees + external contractors + independent agents

As at 31 December, 2025, about 97% of our employees were hired on permanent contracts, representing a 0.3% decrease compared to 2024. The Company has 92% full-time employees and 8% part-time

In managing its operations, at 31 December 2025 the Group relies on 396 non-employee workers⁶, including external collaborators, interns, temporary workers, and independent agents. A total of 57.24% of workers are covered by collective bargaining agreements, which comply with the regulations of the respective countries. Employees not covered by collective bargaining agreements, because they work in countries where local regulations do not provide for their application are governed by individual contracts adopted by the Organisation

that are fully compliant with the legislation in force in the relevant country. Instead, areas not directly governed by law are governed by company policies defined at global and/or local level.

During the year, there were 299 separations (139 men and 160 women) and 252 new hires (123 men and 129 women), figures aligned with 2024.

For 2025, personnel data include a "Directors" category of employees not found in the company's 2024 Sustainability Report. This decision is dictated by greater detail, transparency and consistency with the HR reporting produced monthly for internal tracking purposes; for comparison with the data relating to 2024, please refer to the tables in the "Annex."

GRI 2-7 - Employees

Marcolin Group - 31 December 2025

	Male	Female	Total
Permanent	682	952	1634
Fixed-term	19	25	44
Non-guaranteed hours	-	1	1
Internship	-	-	-
Total employees - Group	701	978	1679

Marcolin Group - 31 December 2024

	Male	Female	Total
Permanent	671	969	1640
Fixed-term	54	46	100
Non-guaranteed hours	-	1	1
Internship	-	-	-
Total employees - Group	725	1016	1741

6 Interns are excluded from the reporting scope because their presence in the company is limited to periods of varying duration and their contribution to activities is not comparable to that of employees or external contractors.

GRI 405 - Diversity and equal opportunity

GRI 405-1 Diversity of governance bodies and employees

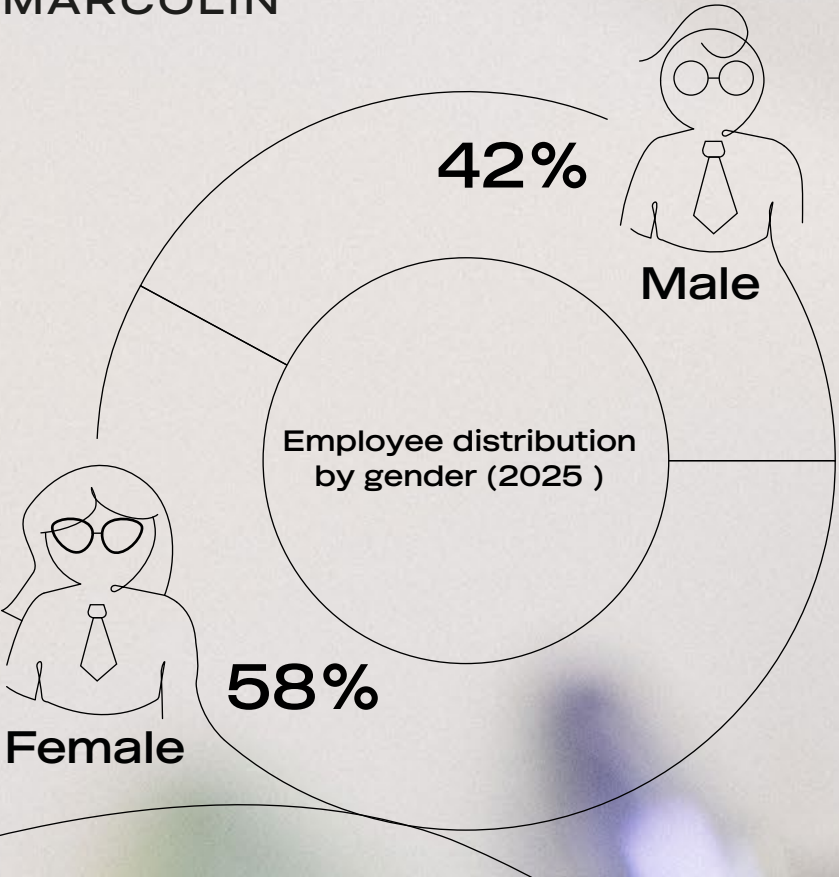
Gender	31 December 2025							
	< 30	%	30-50	%	> 50	%	Total	% Total
Male	69	4.11%	392	23.35%	240	14.29%	701	41.75%
Female	123	7.33%	536	31.92%	319	19.00%	978	58.25%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Not reported	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	192	11.44%	928	55.270%	559	33.29%	1679	100.00%

GRI 405-1 Diversity of governance bodies and employees

Cat. Employees	31 December 2025		
	Male	Female	Total
Executive	9	4	13
Directors	22	11	33
Manager	89	96	185
White Collar	373	551	924
Blue Collar	208	316	524
Total	701	978	1,679

GRI 405-1 Diversity of governance bodies and employees

Cat. Employees	31 December 2025			
	< 30	30-50	> 50	Total
Executive	-	9	4	13
Directors	-	18	15	33
Manager	1	126	58	185
White Collar	159	500	265	924
Blue Collar	32	275	217	524
Total	192	928	559	1,679



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, employment agencies, 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.



INTERNAL COMMUNICATION PROJECTS

We began an **internal communications** project during 2025, aimed at strengthening employee engagement and increasing awareness of HR initiatives within the company. The goal is to consolidate a sense of belonging and foster a higher level of engagement through targeted content and in-depth moments dedicated to different company activities. In this context, we defined the **Marcolin EVP (Employee Value Proposition)** and promoted participation initiatives, such as the **Family Day**, which saw the participation and appreciation of employees and their families. In parallel, we launched and are developing the Marcolin **People Wavers** project: the creation of a group of people, across roles and the organisation, who have been given the task, as ambassadors, of promoting opportunities to come together, have fun and get involved that have at their core the value of being together and being part of the Marcolin community, to strengthen engagement and a sense of belonging.

3.2 Development and Training

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.

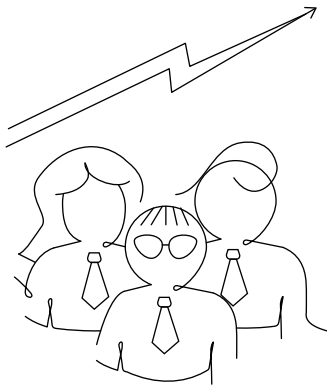
We recognise the importance of **training** as a tool for professional development and growth, as well as a factor in business competitiveness. We emphasise, therefore, the need to complement traditional training with tangible on-the-job experiences. Each area manager is responsible for such activity.

Also part of this is the **HR for non-HR Academy**, a new training course dedicated to the fundamentals of people management, aimed at department managers and shift supervisors. The initiative was

created with the aim of strengthening organisational and interpersonal skills within departments and promoting greater attention to "soft skill" issues, which are increasingly central to the smooth functioning of the organisation and the success of the company.

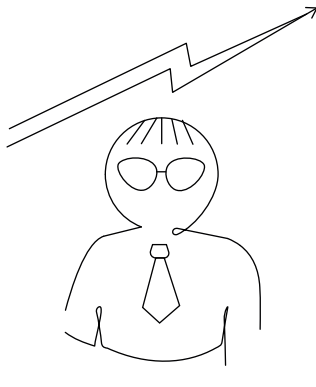
We have always been seriously committed to supporting virtuous paths of attention to the development of our staff's professional knowledge and skills. Another element we strongly focus on is the collaboration with local high schools (to host internships and *Alternanza Scuola-Lavoro* - school-and-work - 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.

10,704.81 h



Training hours (Group)

6.38 h



Training hours per capita

ESG TALKS

During 2025, we organised informational events for cross-functional team members, with the aim of raising awareness of sustainability issues, strengthening internal skills, and fostering discussion. The meetings also included contributions from outside guests who are experts in the field, offering additional opportunities for analysis and discussion.

This initiative, called ESG Talks, had scheduled two dates in 2025. The first meeting, dedicated to environmental issues, featured Ruggero Rollini, a science public speaker committed to discussing environmental chemistry and sustainability issues. The second meeting, on the other hand, focused on aspects of environmental communication and was led by Beatrice Bortolozzo, CEO of 2B, a company specialising in LCA, LCC and S-LCA analysis.

Again in 2026, the goal is to continue promoting training initiatives aimed at cross-functional groups in order to further strengthen the dissemination of the sustainability culture and foster internal dialogue on these topics.



GROUP PERFORMANCE MANAGEMENT SYSTEM

The **MES (Marcolin Evaluation System)** is an annual performance assessment process and constitutes a central element of the corporate HR management system. It aims to foster people’s professional development and achieve corporate goals, by promoting a management culture based on dialogue and continuous interaction. Through tools such as the self-assessment, structured feedback, 1:1 meetings and occasions for calibration between managers, the system fosters awareness of competencies and areas for improvement, supporting individual growth.

The concepts of **potential** and **calibration** were also introduced in performance management to enhance talent. In addition, the company has implemented an **MBO (Management by Objectives)** system at corporate level, thereby strengthening an incentive model linked to the achievement of group strategic goals.

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

31 December 2025 - Group				
Cat. Employees		Number of employees receiving regular assessments	Total no. of employees	Percentage of employees who have undergone regular performance and professional development assessment
Executive	Male	9	9	100.00%
	Female	4	4	100.00%
Directors	Male	21	22	95.45%
	Female	11	11	100.00%
Manager	Male	84	89	94.38%
	Female	91	96	94.80%
White Collar	Male	354	373	94.91%
	Female	523	551	94.92%
Blue Collar	Male	60	208	28.85%
	Female	77	316	24.37%
Total		1234	1679	73.49%

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

31 December 2024 - Group				
Cat. Employees		Number of employees receiving regular assessments	Total no. 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		1,117	1,741	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 organisation, 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 organisation. Designed for future managers, it was designed as an accelerator of the process of convergence between individual 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 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.



ALTAGAMMA PARTNERSHIP



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.

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 well-being tools for all.

All Diversity, Equity and Inclusion topics are summarised, to simplify, in topics relating to disability, gender, sexual orientation and generational differences, as well as differences in ethnicity, culture and religion. These were the focus of a **Gender Equality Policy, adopted at the end of 2023**, with a view to increasingly fleshing out the actions implemented throughout the year, making them structural and permanent.

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 - was in force until 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. One specific chapter covers childcare and family focus, from supplementing paternity leave to specific leave for fathers to encourage parental cooperation in childcare. Focus groups were also developed on parenting pathways, particularly targeting new mothers and the delicate time of returning to work after leave.

These initiatives put people and their wellness first and aim to 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 support to employees, with a guaranteed anonymity and privacy. It is a **support** service to help people better manage professional and personal situations, foster self-awareness, encourage dialogue and promote individual well-being.

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 pursued over time. It means having built strong corporate policies, having looked at internal mechanisms with a careful eye, and having worked so that meritocracy, talent, and commitment may never find gender-related prejudice obstacles.

This recognition has given us the opportunity to look inside ourselves, question our practices, and measure 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 stopped and listened, carefully evaluated, and gave transparency to our processes, knowing that although the path sometimes seems challenging, equality is not a goal to be achieved and filed away but is a principle to be cultivated every day.

This is why, in 2024, we have invested in training, dialogue and the creation of new perspectives. More than 65% of our people in Italy have participated in meetings, both in the classroom and online,

to discuss inclusion, language and stereotypes. To recognise those insidious little automatisms that hold back change and learn how to expose them.

Since 2024, we have conducted an internal survey on the awareness of corporate processes related to parity on which we can conduct awareness-raising and improvement 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.

The year 2025 represented another leg of this journey. A notable achievement was the completion of training on gender equality issues across the entire Italian corporate population, reaching 100% of workers. This, among other things, enabled us to improve the score relating to the certification for the second time in two years.

We wish to involve every actor so that awareness is not something only few care about but becomes a veritable part of who every day shares our facilities, thoughts and choices.

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 supported the foundation in the 24th and 25th edition of the seminar Donne, economia & potere (women, economics and power), for which we coordinated the ‘Regenerating business: culture, performance and value’ working group.

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 Employee wellness

Among the activities introduced in 2025, in addition to the continuation of the usual initiatives dedicated to employee welfare, the company has deployed new actions with an increasingly international perspective. In particular, we developed **global wellbeing** initiatives with the aim of strengthening the focus on people's health and quality of life in all geographical areas where the Group operates.

These include a new **platform dedicated to wellness and mental health** for employees we launched in the **APAC** area, designed to offer support tools, informational resources and services for managing stress and improving work-life balance. The initiative is part of a broader effort to promote a work environment that is increasingly attentive to people's mental and physical well-being, recognising their fundamental role in sustainable and shared growth.

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.

This commitment has been accompanied over time by an increasingly structured and shared path within the company as well. As always, Marcolin seeks to transform support into active participation through initiatives capable of unit-

ing people, territories and values. Emblematic in this regard is the organisation of a walk, the Pink Walk, in support of the AIRC Foundation for cancer research during Pink Month in October - a simple and powerful gesture that involved all regions of the Marcolin Group. Where possible, the walk took concrete form, becoming an opportunity to meet and share; elsewhere, keeping in mind that AIRC is an Italian association, the commitment was expressed through outreach and awareness-raising initiatives in support of cancer research. Different modalities, one goal: to make the value of prevention and research visible and tangible, transcending geographical boundaries and transforming each local reality into part of a common path.

Thus Marcolin continues to walk alongside research, step by step, strengthening a bond that is not only economic but also cultural and human, and making collective participation one of the most authentic tools for change.

OMETTO FOUNDATION

During 2025, Marcolin contributed to the donation of three defibrillators to the Ometto Foundation, which were later delivered to the Belluno State Police as part of the "Little Prince" project. Through this initiative, the Company provided support to a concrete action in favour of the health and safety of local communities, while helping to promote prevention and the dissemination of first aid skills. In fact, the project, promoted by the Ometto Foundation, aims to strengthen the local presence of defibrillators and to spread BLS (Basic Life Support and Defibrillation) training, with the goal of making cities and other human spaces increasingly cardio-protected and prepared to intervene in cardiac emergencies.

NEW YORK INSTITUTE OF TECHNOLOGY

In 2025, Marcolin launched the "Vision Reframed" project with the New York Institute of Technology, a journey that combines academic research and industrial expertise to develop inclusive and sustainable eyewear concepts. The collaboration involved students from different creative and technological disciplines in experimenting with materials with reduced environmental impact and developing design solutions attentive to the needs of neurodivergent people through workshops dedicated to inclusive design, wellness and emerging technologies. The most significant projects were awarded prizes and will be able to evolve into real prototypes, giving students access to mentorship programs and internships at Marcolin.

3.5 Health and safety of our People

At Marcolin, protecting the health and safety of our workers in every context is our highest priority.

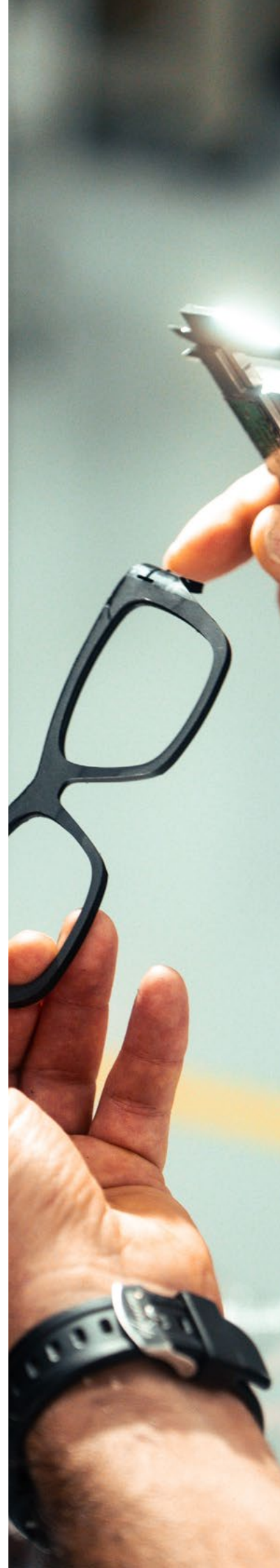
Marcolin S.p.A.'s Occupational Health and Safety Management System applies to all jobs, activities and workplaces, encompassing the company's entire scope of operations. The various jobs, while detailed, can be linked to uniform macro-categories that include clerical staff working mainly in offices, production staff active in industrial facilities, warehouse and logistics workers, and technical roles dedicated to prototyping, industrialisation, quality control and plant and machinery maintenance.

The inclusion of all activities and related tasks within the scope of the Management System enables the company to preside over risks to workers' health and safety in a structured manner, adopting preventive and protective measures consistent with the operational specificities of the different work contexts.

At Marcolin S.p.A., the active involvement of all levels of the organisation is considered a key element in the effective implementation of the Occupational Health and Safety Management System and its continuous improvement. The company promotes a culture of prevention based on participation, structured dialogue and information sharing across the different business functions.

To this end, periodic meetings are scheduled dedicated to the discussion of key health and safety issues, including the analysis of issues that have arisen, the definition and monitoring of corrective actions, the review of key safety KPIs, and the updating of Risk Assessment Documents.

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.



Risk assessment is a central tool of Marcolin's Health and Safety Management System. For non-specific risks, the risk level is determined based on an approach that considers the damage severity index and the likelihood of occurrence.

For specific risks, for which the judgement on the extent of risk is derived from dedicated investigations, assessments or measurements (such as, but not limited to, chemical risk, noise, vibration, exposure to asbestos, ionising radiation, carcinogenic and biological agents, repetitive movements and manual handling of loads), the Risk Assessment Document provides a summary judgement for each factor analysed, in accordance with current regulations.

Marcolin 's approach to managing occupational health and safety risks is predominantly preventive and, where risk cannot be adequately eliminated or reduced through preventive measures, protectionist in nature, consistent with the principle of the hierarchy of controls.

Risks throughout the supply chain are monitored primarily through social audits, which allow for the assessment of compliance with health and safety requirements and the activation of corrective actions or appropriate management measures.

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, implemented in accordance with the UNI EN ISO 45001:2023 international standard, is designed to enable employees to work safely in any business environment, office, factory or warehouse.

During 2020, we implemented the 'Corporate Policy on Occupational Health and Safety, Environmental and Product Safety', which speci-

fies 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 started the certification process for our Health and Safety management system, and we achieved certification according to the UNI EN ISO 45001:2023 international standard in 2022. This certification attests to the proper and attentive application of the provisions of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001, specifically with regard to Special Part "C" - crimes related to occupational health and safety. Also in connection with this certification, in 2023 we were audited by the certifying body, which reported ‘no nonconformities’.

In 2025, at Group level, there were 6 injuries involving employees, corresponding to an annual injury frequency rate of 2.09, and 2 injuries involving non-employee workers, with an annual frequency rate of 3.88. One case was initially recognised as a work-related injury, but later a condition not directly attributable to work activity was identified. In addition, during 2025, a total of 4 commuting accidents were recorded, which occurred during the commute between home and work and thus do not appear to be the responsibility of the company.

GRI 403-9 Work-related Injuries

Work-related injuries employees	31 December 2024	31 December 2025
Number of recordable injuries	6	6
Number of high-consequence injuries	0	0
Number of fatalities as a result of work-related injuries	0	0
Number of hours worked	3,181,283.64	2,873,448.75
Rate of recordable injuries	1.89	2.09
Rate of high-consequence injuries	0	0
Rate of fatalities as a result of work-related injuries	0	0

Work-related injuries workers who are not employees	31 December 2024	31 December 2025
Number of recordable injuries	1	2
Number of high-consequence injuries	0	0
Number of fatalities as a result of work-related injuries	0	08
Number of hours worked	381,799.78	515,392.61
Rate of recordable injuries	2.62	3.88
Rate of high-consequence injuries	0	0
Rate of fatalities as a result of work-related injuries	0	0

The recordable injury rate, calculated on the basis of 1,000,000 hours worked, increased compared to 2024. This change is mainly attributable to a lower total number of hours worked than in the previous year.

The injuries identified were mainly accidental in nature, with types such as trauma, contusions, sprains and fractures generally related to load and material handling activities.

In addition, one case was initially recognised as a work-related injury, but later a condition not directly attributable to work activity was identified.



CHAPTER 4

SUPPLY CHAIN: ALONG THE SAME LINES

**SUSTAINABILITY
IS A COLLECTIVE RESPONSIBILITY**

4.1 Sharing sustainability with the supply chain

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.

The promotion of a responsible supply chain is the core of our strategy, which is based on constant risk and negative impact 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

Since 2021 Marcolin has adopted the **Supplier Code of Conduct**, supplemented by the Code of Ethics, setting strict standards in terms of environmental compliance, transparency, safety and working conditions. Adherence to these principles is a prerequisite for working with the Group.

The integration of ESG issues into the supply chain began in 2022, with a focus on core suppliers, i.e., those that supply materials and products directly related to the eyewear and sunglasses business. All suppliers, regardless of geographic location, are required to abide by national regulations and comply with the Code of Conduct, which is based on international standards such as those of the **International Labor Organization (ILO)**. They are also encouraged to convey such principles to their own suppliers and contractors.

We initiated a **program of ethical-social audits** of core suppliers, with a focus on those involved in eyewear and semi-finished goods production, in 2024. Non-compliances considered "**Zero Tolerance**" - such as child or forced labour, discrimination, violations of workers' rights and environmental regulations - will result in the immediate discontinuation of business relations.

In 2025, the audit plan continued, strengthening the oversight over ESG issues along the supply chain. Monitoring was based on **internal check-lists** and analyses of internationally recognised third-party audits, ensuring an independent assessment of suppliers' social and environmental performance. In the event of nonconformi-

ties, Marcolin works with suppliers to define and implement improvement plans, monitoring their progress over time and promoting the adoption of practices that are increasingly aligned with the required standards.

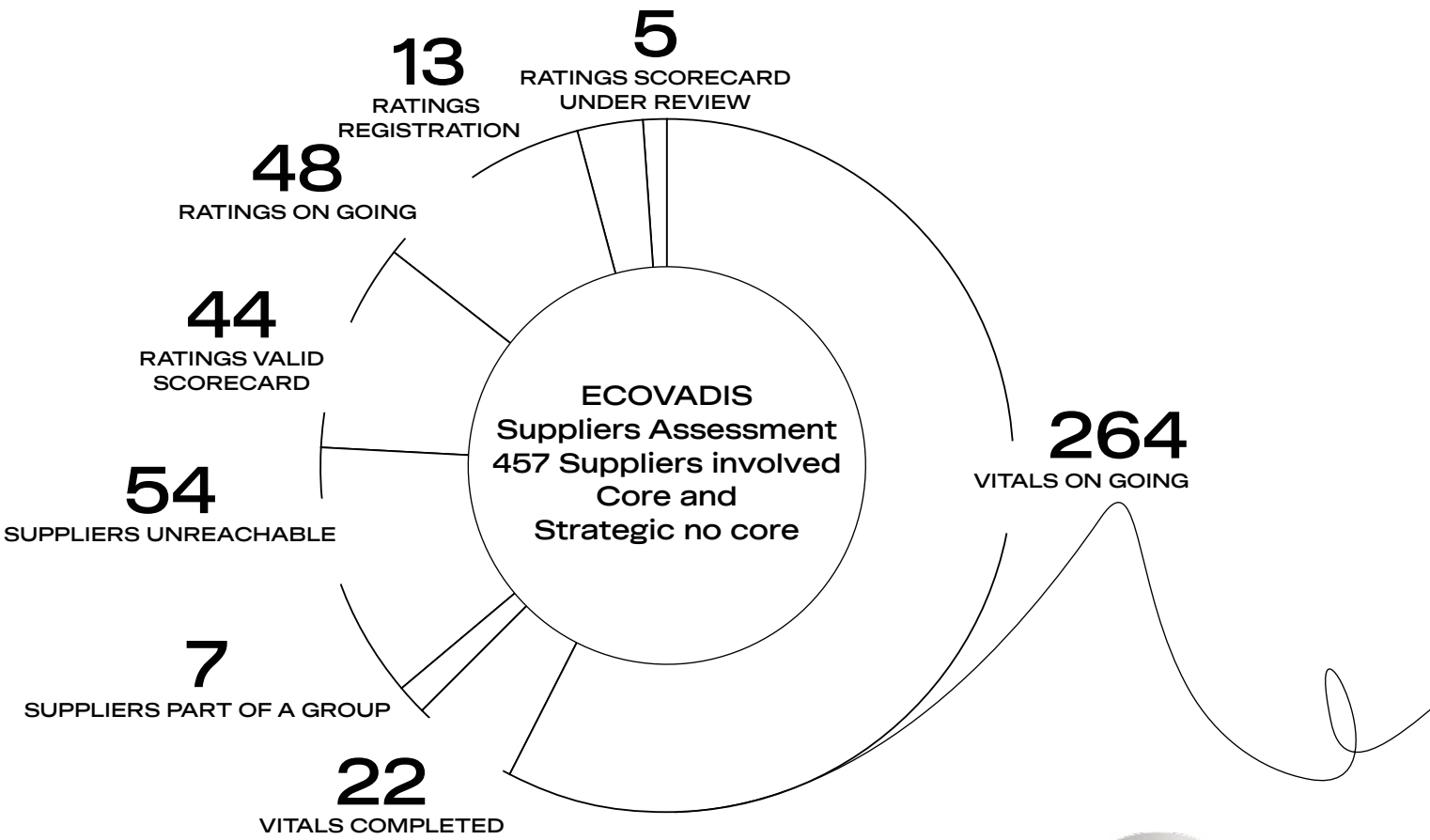
We implemented a **structured ESG monitoring program through the EcoVadis platform** in the fourth quarter of 2025, with the aim of conducting a **comprehensive supply chain risk assessment**. This approach allows suppliers and areas of higher ESG risk, also including impacts on pollution and biodiversity, to be ranked and audits to be planned in a targeted manner, based on objective prioritisation criteria.

The EcoVadis program also included **dedicated supplier workshops**, conducted in both Italian and English, to promote awareness of ESG issues, spread a shared culture throughout the supply chain, and raise awareness of the importance of sustainable practices. These discussions have fostered collaboration with business partners, alignment on common goals, and continuous improvement in the value chain.

During 2025, we mapped **457 core and non-core suppliers** (100% of Marcolin S.p.A's core suppliers, which corresponds to about 50% of Marcolin S.p.A's total suppliers), obtaining a comprehensive overview of the risk profile and sustainability practices along the supply chain. Strategic suppliers, considered more organisationally mature, were engaged through webinars and data requests, promoting engagement, awareness and the sharing of ESG goals.

Starting in 2026, the program will be expanded to additional strategic suppliers and integrated into the **ESG due diligence system**, including structured ethical-social audits as an integral part of supply chain management. Concurrently, **ESG KPIs** will be introduced **into vendor rating processes**, making sustainability aspects an integral part of core vendor assessment.

Marcolin's path aims to strengthen **awareness and responsibility along the entire supply chain**, promoting continuous dialogue with business partners and progressively accompanying the supply chain toward ever higher standards of sustainability, transparency and reliability. The risk-based approach makes it possible to identify and prioritise the areas and suppliers most susceptible to potential critical issues, ensuring continuous improvement in ESG performance throughout the value chain.



MARCOLIN ECOVADIS RATING 2025

During 2025, Marcolin consolidated its sustainability journey by participating in the assessment of **EcoVadis**, a leading global platform for business sustainability assessments, which evaluates companies' sustainability performance based on criteria such as environment, labour and human rights, ethics and sustainable sourcing. Marcolin achieved an **overall score of 70/100**, earning the **Silver Medal** and placing it in the **top 15% of companies evaluated globally**.

This recognition represents an important **strategic milestone**, reflecting an increasingly structured approach to the management of environmental, social and ethical issues. The achievement is surely due to **dedicated ESG** governance and **more robust and reliable collection and reporting processes**.

The **EcoVadis Silver Medal**, recognised as an authoritative standard of excellence in the assessment of ESG performance, attests to the consolidation of responsible practices integrated into corporate management systems and is a confirmation of Marcolin's commitment to pursuing a continuous and measurable path of sustainability, in line with international best practices.



**CHAMPIONS OF SUSTAINABILITY
2025 - 2026**

In 2025, Marcolin was named one of the "Champions of Sustainability 2025-2026" by the German Institute for Quality and Finance, thus joining the top 300 most sustainable companies in Italy.

The award, developed in collaboration with La Repubblica Affari & Finanza, evaluates companies on the basis of 16 ESG (environmental, social and governance) criteria and recognises companies that stand out due to their concrete commitment to more sustainable development.

Like the EcoVadis rating, for us at Marcolin this recognition represents the result of an increasingly structured approach to sustainability. A path that is beginning to concretely bear the fruits of the company's commitment and initiatives undertaken over time.



TB	1-50	SE
251	2-50	251
	3-50	SE
	4-50	WE
	5-50	252
	6-50	251
	7-50	WE
	8-50	252
	9-50	WE
		251

1-51	IC	1-52
2-51		2-52
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4-51		4-52
5-51		5-52
6-51		6-52
7-51		7-52
8-51		8-52
9-51		9-52

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.



SUPPLY CHAIN: ALONG THE SAME LINES

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: Innovation 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 **eye-glass 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.

During **2024**, the **Quality, Operations, and IT** departments worked to develop and integrate into the company's systems an advanced IT structure that allows individual critical compo-

nents (acetate, lenses, temples, metal cores) to be associated with production batches. This system allows for **complete supply chain traceability for Made in Italy production**.

As of **January 2025**, the process went into full swing for major components **of all orders for semi-finished and finished products Made in Italy. 2025 was 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 2025 to 31 December 2025. It has chosen to report with reference to 2021 GRI Standards.

**GRI 1: 2021
Reporting
Principles** **1: 2021 Reporting Principles**

Requirement	Disclosure	Material topics	Reference in document
GRI 2: General Disclosures 2021	2-1 Organisational details	Business conduct	1.3 Integration of sustainability into the business: our governance, PP. 16-21 Note on the Reporting Methodology, PP. 8-10
	2-2 Entities included in the organisation’s sustainability reporting	Business conduct	Note on the Reporting Methodology, PP. 8-10
	2-3 a, b, c Reporting period, frequency Governance, ethics and contact point	Business conduct	Note on the Reporting Methodology, PP. 8-10
	2-4 Restatements of information	Business conduct	Note on the Reporting Methodology, PP. 8-10
	2-5 External assurance	Business conduct	Note on the Reporting Methodology, PP. 8-10 Independent Auditors’ Report, PP. 166-170
	2-6 Activities, value chain and other business relationships	Business conduct	1.1 About us, PP. 16-21
	2-7 Employees	Own workforce	3.1 The Marcolin Human Capital: diversity means wealth, PP. 80-86 Annex PP. 129-132
	2-8 a-i, b, c Workers who are not employees	Own workforce	3.1 The Marcolin Human Capital: diversity means wealth, PP. 80-86 Annex, PP. 133-134
	2-9 a, b, c-i, c-v Governance structure and composition	Business conduct	1.3 Integration of sustainability into the business: our governance, PP. 26-32 Annex, P. 135
	2-10 Nomination and selection of the highest governance body	Business conduct	1.3 Integration of sustainability into the business: our governance, PP. 26-32
	2-11 Chair of the highest governance body	Business conduct	Annex, P. 135
	Role of the highest governance body in sustainability reporting	Business conduct	Note on the Reporting Methodology, PP. 8-10
	2-15 Conflicts of interest	Business conduct	1.3 Integration of sustainability into the business: our governance, PP. 28-29
	2-22 Statement on sustainable development strategy	Business conduct	Letter to Stakeholders, PP. 6-7
	2-23 Policy commitments	Business conduct	1.3 Integration of sustainability into the business: our governance, PP. 26-31 1.4 Sustainability Governance, P. 32 1.5 Code of Ethics and Antitrust, PP. 33-35 2.2 Safe and high-quality products: our commitment towards Excellence, PP. 50-54 3.3 Diversity and Inclusion, P. 96 3.5 Health and safety of our People, PP. 102-106

2-24 Embedding policy commitments	Business conduct	1.3 Integration of sustainability into the business: our governance, PP. 26-31 1.4 Sustainability Governance, P. 32 1.5 Code of Ethics and Antitrust, PP. 33-35 2.2 Safe and high-quality products: our commitment towards Excellence, PP. 50-54 3.3 Diversity and Inclusion, P. 96 3.5 Health and safety of our People, PP. 102-106
2-26 Mechanisms for seeking advice and raising concerns	Business conduct	1.5 Code of Ethics and Antitrust, P. 35
2-27 Compliance with laws and regulations	Business conduct	1.3 Integration of sustainability into the business: our governance, PP. 26-31 1.5 Code of Ethics and Antitrust, PP. 33-35
2-28 Membership associations	Affected communities	Letter to Stakeholders, PP. 6-7 3. People: the open line, PP. 94, 97-101
2-29 a-i Approach to stakeholder engagement	Business conduct	1.6 Marcolin Stakeholders, PP. 36-37 1.7 Impact Materiality Assessment, PP. 38-39
2-30 Collective bargaining agreements	Own workforce	3.1 The Marcolin Human Capital: diversity means wealth, P. 84 Annex, P. 135

Requirement	Disclosure	Material topics	Reference in document
GRI 3: Material topics 2021	3-1 Process to determine material topics	Climate Change and Energy Pollution Biodiversity and ecosystems Water resource management Circular Economy Own Workforce Workers in the Value Chain Affected communities Consumers and end users Business conduct	1.7 Impact Materiality Assessment, PP. 38-41
		Climate Change and Energy Pollution Biodiversity and ecosystems Water resource management Circular Economy Own Workforce Workers in the Value Chain Affected communities Consumers and end users Business conduct	
		Climate Change and Energy Pollution Biodiversity and ecosystems Water resource management Circular Economy Own Workforce Workers in the Value Chain Affected communities Consumers and end users Business conduct	
		Climate Change and Energy Pollution Biodiversity and ecosystems Water resource management Circular Economy Own Workforce Workers in the Value Chain Affected communities Consumers and end users Business conduct	
		Climate Change and Energy Pollution Biodiversity and ecosystems Water resource management Circular Economy Own Workforce Workers in the Value Chain Affected communities Consumers and end users Business conduct	
	3-2 List of material topics	Climate Change and Energy Pollution Biodiversity and ecosystems Water resource management Circular Economy Own Workforce Workers in the Value Chain Affected communities Consumers and end users Business conduct	1.7 Impact Materiality Assessment, PP. 38-41 Annex, PP. 136-143
	3-3 Management of material topics	Climate Change and Energy Pollution Biodiversity and ecosystems Water resource management Circular Economy Own Workforce Workers in the Value Chain Affected communities Consumers and end users Business conduct	1.4 Sustainability governance, P. 32 1.7 Impact Materiality Assessment, PP. 38-41

Requirement	Disclosure	Material topics	Reference in document
GRI 205: Anti-Corruption	205-3 Confirmed incidents of corruption and actions taken	Business conduct	1.5 Code of Ethics and Antitrust, PP. 33-34 Annex, P. 144
GRI 302: Energy	Energy consumption withing the organisation	Climate Change and Energy	2.4 Emissions and Sustainability: actions to reduce our carbon footprint, PP. 61-63 Annex, P. 144
	302-3 Energy intensity	Climate Change and Energy	2.4 Emissions and Sustainability: actions to reduce our carbon footprint, PP. 61-63 Annex, P. 144
GRI 303: Water	303-3 Water withdrawal	Water resource management	2.6 Management of other environmental impacts, PP. 76-77 Annex, P. 145
GRI 305: Emissions	305-1a,e,f,g Direct (Scope 1) GHG emissions	Climate Change and Energy	2.3 Mapping our footprint across the value chain, PP. 55-59 2.4 Emissions and Sustainability: actions to reduce our carbon footprint, PP. 64-68 Annex, PP. 146-148
	305-2 a, b, e, f, g Energy indirect (Scope 2) GHG emissions	Climate Change and Energy	2.3 Mapping our footprint across the value chain, PP. 55-59 2.4 Emissions and Sustainability: actions to reduce our carbon footprint, PP. 64-68 Annex, PP. 146-148
	3-3 a, e, f, g Other indirect (Scope 305-3) GHG emissions (GHG Protocol)	Climate Change and Energy	2.3 Mapping our footprint across the value chain, PP. 55-59 2.4 Emissions and Sustainability: actions to reduce our carbon footprint, PP. 64-68 Annex, PP. 146-148
	305-3 a, e, f, g Other indirect (Scope 305-3) GHG emissions (ISO 14064)	Climate Change and Energy	2.3 Mapping our footprint across the value chain, PP. 55-59 2.4 Emissions and Sustainability: actions to reduce our carbon footprint, PP. 64-68 Annex, PP. 146-148
	305-4 Greenhouse gas (GHG) emissions intensity	Climate Change and Energy	2.3 Mapping our footprint across the value chain, PP. 55-59 2.4 Emissions and Sustainability: actions to reduce our carbon footprint, PP. 64-68 Annex, PP. 146-148

GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	Climate Change and Energy	2.6 Management of other environmental impacts, PP. 74-75 Annex, PP. 149-156
	306-2 Management of significant waste-related impacts	Climate Change and Energy	2.6 Management of other environmental impacts, PP. 74-75 Annex, PP. 149-156
	306-3 Waste generated	Climate Change and Energy	2.6 Management of other environmental impacts, PP. 74-75 Annex, PP. 149-156
	306-4 Waste diverted from disposal	Climate Change and Energy	2.6 Management of other environmental impacts, PP. 74-75 Annex, PP. 149-156
	306-5 Waste directed to disposal	Climate Change and Energy	2.6 Management of other environmental impacts, PP. 74-75 Annex, PP. 149-156

Requirement	Disclosure	Material topics	Reference in document
GRI 401: Employment	401-1 New employee hires and employee turnover	Own workforce	3.1 The Marcolin Human Capital: diversity means wealth, P.84 Annex, PP. 157-160
	403-1 Occupational health and safety management system	Own workforce	3.5 Health and safety of our People, PP. 102-107
GRI 403: Health and safety at work	403-2 Hazard identification, risk assessment, and incident investigation	Own workforce	3.5 Health and safety of our People, PP. 102-107
	403-4 Worker participation, consultation, and communication on occupational health and safety	Own workforce	3.5 Health and safety of our People, PP. 102-107
	403-5 Worker training on occupational health and safety	Own workforce	3.5 Health and safety of our People, PP. 102-107
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Own workforce	3.5 Health and safety of our People, PP. 102-107
	403-9 a, b, e, f, g Work-related Injuries	Own workforce	3.5 Health and safety of our People, PP. 102-107 Annex, P. 161
GRI 404: Training and education	404-1 Average hours of training per year per employee	Own workforce	3.2 Development and Training, PP. 89-92 Annex, P. 161
	404-3 Percentage of employees receiving regular performance and career development reviews	Own workforce	3.2 Development and Training, PP. 89-92 Annex, P. 162
GRI 405: Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	Own workforce	3.1 The Marcolin Human Capital: diversity means wealth, PP. 82-86 3.3 Diversity and Inclusion, PP. 95-97 Annex, PP. 163-164
GRI 406: Discrimination	406-1 Incidents of discrimination and corrective actions taken	Own workforce Business conduct	1.5 Code of Ethics and Antitrust, PP. 33-35 Annex, P. 165
GRI 414: Supplier social assessment	414-2 Negative social impacts in the supply chain and actions taken	Workers in the value chain Business conduct	4.2 Commitment towards an ethical and responsible supply chain, PP. 113-115 Annex, P. 165

Requirement	Disclosure	Material topics	Reference in document
Internal KPI related to energy consumption per finished product	Kwh per finished product	Climate Change and Energy	2.4 Emissions and Sustainability: actions to reduce our carbon footprint, P. 62

ANNEX

GRI 2-7 - Employees⁷

Contract type	31 December 2025		
	Male	Female	Total
Italy			
Permanent	312	506	818
Fixed-term	10	17	27
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total employees - Italy	322	523	845
APAC⁸			
Permanent	54	67	121
Fixed-term	-	-	0
Non-guaranteed hours	-	1	1
Internship	-	-	-
Total employees - APAC	54	68	122
EMEA⁹			
Permanent	134	118	252
Fixed-term	-	2	2
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total employees - EMEA	134	120	254
BRAZIL			
Permanent	12	20	32
Fixed-term	-	-	-
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total Employees - BRAZIL	12	20	32
NORTH AMERICA¹⁰			
Permanent	123	191	314
Fixed-term	-	-	-
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total Employees - NORTH AMERICA	123	191	314
ic! Berlin			
Permanent	47	50	97
Fixed-term	9	-	15
Non-guaranteed hours	-	-	-
Internship	-	-	-
Total employees - ic! ic! berlin	56	56	112
Group			
Permanent	682	952	1634
Fixed-term	19	25	44
Non-guaranteed hours	-	1	1
Internship	-	-	-
Total employees - Group	701	978	1679

⁷ Data on employees and non-employees cannot be compared in the same table with those of 2024 because Marcolin's organisational structure has changed. So, last year the Brazil and Mexico organisational units were aggregated under the LATAM region, while this year Brazil is an independent organisational unit and Mexico is included with the United States under "North America"

⁸ 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

⁹ 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

¹⁰ The "NORTH AMERICA" region includes the following Legal Entities: Marcolin U.S.A Eyewear Corporation U.S.A, Marcolin México S.A.P.I. de C.V

Contract type	31 December 2024		
	Male	Female	Total
Italy			
Permanent	309	504	813
Fixed-term	15	20	35
Non-guaranteed hours	0	0	0
Internship	0	0	0
Total employees - Italy	324	524	848
APAC			
Permanent	61	69	130
Fixed-term	0	2	2
Non-guaranteed hours	0	1	1
Internship	0	0	0
Total employees - APAC	61	72	133
EMEA			
Permanent	127	112	239
Fixed-term	0	0	0
Non-guaranteed hours	0	0	0
Internship	0	0	0
Total employees - EMEA	127	112	239
LATAM			
Permanent	42	59	101
Fixed-term	0	0	0
Non-guaranteed hours	0	0	0
Internship	0	0	0
Total employees - LATAM	42	59	101
USA			
Permanent	109	193	302
Fixed-term	0	0	0
Non-guaranteed hours	0	0	0
Internship	0	0	0
Total employees - USA	109	193	302
ic! Berlin			
Permanent	23	32	55
Fixed-term	39	24	63
Non-guaranteed hours	0	0	0
Internship	0	0	0
Total employees - ic! ic! berlin	62	56	118
Group			
Permanent	671	969	1640
Fixed-term	54	46	100
Non-guaranteed hours	0	1	1
Internship	0	0	0
Total employees - Group	725	1016	1741

GRI 2-7 - Employees⁷

Part-time/ Full-time	31 December 2025		
	Male	Female	Total
Italy			
Full-time	316	428	744
Part-time	-	95	101
Non-guaranteed hours ¹¹	-	-	-
Total - Italy	322	523	845
APAC⁸			
Full-time	51	67	118
Part-time	3	1	4
Non-guaranteed hours	-	-	-
Total - APAC	54	68	122
EMEA⁹			
Full-time	132	109	241
Part-time	2	11	13
Non-guaranteed hours	-	-	-
Total - EMEA	134	120	254
BRAZIL			
Full-time	12	20	32
Part-time	-	-	-
Non-guaranteed hours	-	-	-
Total - BRAZIL	12	20	32
NORTH AMERICA¹⁰			
Full-time	123	191	314
Part-time	-	-	-
Non-guaranteed hours	-	-	-
Total - NORTH AMERICA	123	191	314
ic! Berlin			
Full-time	52	37	89
Part-time	4	19	23
Non-guaranteed hours	-	-	-
Total employees - ic! ic! berlin	56	56	112
Group			
Full-time	686	852	1,538
Part-time	15	126	141
Non-guaranteed hours	-	-	-
Total - Group	701	978	1,679

11 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).

Part-time/ Full-time	31 December 2024		
	Male	Female	Total
Italy			
Full-time	316	419	735
Part-time	8	171	113
Non-guaranteed hours ¹²	0	0	0
Total - Italy	324	524	848
APAC			
Full-time	60	70	130
Part-time	1	2	3
Non-guaranteed hours	0	0	0
Total - APAC	61	72	133
EMEA			
Full-time	126	102	228
Part-time	1	10	11
Non-guaranteed hours	0	0	0
Total - EMEA	127	112	239
LATAM			
Full-time	42	59	101
Part-time	0	0	0
Non-guaranteed hours	0	0	0
Total - LATAM	42	59	101
USA			
Full-time	109	193	302
Part-time	0	0	0
Non-guaranteed hours	0	0	0
Total - USA	109	193	302
Ic! Berlin			
Full-time	62	46	108
Part-time	0	10	10
Non-guaranteed hours	0	0	0
Total employees - Ic! ic! berlin	62	56	118
Group			
Full-time	715	889	1604
Part-time	10	127	137
Non-guaranteed hours	0	0	0
Total - Group	725	1016	1741

12 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 employees⁷

Contract type	31 December 2025		
	Male	Female	Total
Italy			
Contractors	65	142	207
Interns	0	0	0
Interim	0	0	0
Other	35	3	38
Total workers who are not employees - Italy	100	145	245
APAC ⁸			
Contractors	11	7	18
Interns	0	0	0
Interim	0	0	0
Other	0	2	2
Total workers who are not employees - APAC	11	9	20
EMEA ⁹			
Contractors	0	0	0
Interns	0	0	0
Interim	0	0	0
Other	27	3	30
Total workers who are not employees - EMEA	27	3	30
BRAZIL			
Contractors	-	3	9
Interns	0	0	0
Interim	0	0	0
Other	40	12	52
Total workers who are not employees - BRAZIL	46	15	61
NORTH AMERICA ¹⁰			
Contractors	5	32	37
Interns	0	0	0
Interim	0	0	0
Other	2	1	3
Total workers who are not employees - NORTH AMERICA	7	33	40
Ic! Berlin			
Contractors	0	0	0
Interns	0	0	0
Interim	0	0	0
Other	0	0	0
Total workers who are not employees - ic! berlin	0	0	0
Group			
Contractors	87	184	271
Interns	0	0	0
Interim	0	0	0
Other	104	21	125
Total workers who are not employees - Group	191	205	396

Contract type	31 December 2024		
	Male	Female	Total
Italy			
Contractors	54	117	171
Interns	0	0	0
Interim	0	0	0
Other	33	5	38
Total workers who are not employees - Italy	87	122	209
APAC			
Contractors	0	0	0
Interns	0	0	0
Interim	0	0	0
Other	0	5	5
Total workers who are not employees - APAC	0	5	5
EMEA			
Contractors	0	0	0
Interns	0	0	0
Interim	0	2	2
Other	28	2	30
Total workers who are not employees - EMEA	28	4	32
LATAM			
Contractors	-	5	11
Interns	0	0	0
Interim	0	0	0
Other	38	12	50
Total workers who are not employees - LATAM	44	17	61
USA			
Contractors	-	43	49
Interns	0	0	0
Interim	0	0	0
Other	2	2	4
Total workers who are not employees - USA	8	45	53
ic! ic! berlin			
Contractors	0	0	0
Interns	3	1	4
Interim	0	0	0
Other	0	0	0
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	Age Group	Executive/Non-executive	On BoD since
Zotta Alberto	Chair of the BoD	M	>50	Executive	First entry: 2025
Singh Ian Ravindra	Advisor	M	30-50	Non-executive	First entry: 2025
Salimbeni Barbara	Advisor	F	>50	Non-executive	First entry 2025

GRI 2-11 - Chair of the highest governance body

The Chair of the Board of Directors is Alberto Zotta, the sole executive member of the body, who is vested with broad decision-making and managerial powers and also holds a senior executive role within the organization. The Organization and its highest governing body oversee and mitigate conflicts of interest through specific provisions set out in the “Rules of Procedure of the Board of Directors of Marcolin S.p.A.” (see Art. 11), which establish obligations for the disclosure of interests, information duties and the proper justification of resolutions, with the aim of ensuring transparency and integrity.

GRI 2-30 - Collective bargaining agreements

Number of employees	31 December 2024	31 December 2025
Total number of employees	1,741	1,679
Number of employees on collective bargaining agreements	1,003	961
Total (%)	57.62%	57.24%

GRI 3-2 - List of material topics

Material topic	Type of impact	Description of impact	Time horizon	Scope	Value Chain
Environmental impacts					
Climate Change and Energy	Negative Actual	Contribution to climate change due to own operations The impact generated by the company’s direct GHG emissions from fuels used for buildings and fleet/ operations and by indirect emissions from purchased electricity, increase atmospheric GHG concentrations and contribute to global warming with adverse environmental and societal consequences.	-	Marcolin Group	Own operations
	Negative Actual	Contribution to climate change due to value chain activities The impact arises from value-chain greenhouse gas emissions associated with the production of goods and services supporting Marcolin’s operations, including purchased goods and services, upstream and downstream transportation and distribution, and the end-of-life treatment of sold products. These emissions contribute to increased climate pressure and to the exacerbation of both transition and physical climate impacts on ecosystems and affected communities beyond the company’s direct control.	-	Marcolin Group	Upstream - Downstream
	Negative Actual	Energy consumption in own operations and along the value chain The impact arises from energy consumption from fossil fuels and electricity associated with Marcolin’s own operations, including manufacturing and finishing processes, as well as activities of raw material suppliers and subcontractors. This energy use contributes to increased greenhouse gas emissions and to the progressive depletion of finite energy resources, reducing their long-term availability.	-	Marcolin Group	Upstream Own operations

Pollution	Negative Actual	Air pollution from value-chain activities The impact arises from emissions of non-GHG air pollutants (e.g. NOx, SOx, particulate matter and VOCs) generated by value chain's activities of Marcolin (e.g. galvanic processes, extraction and treatment of raw materials). Inadequate monitoring, insufficient controls or inefficiencies in remediation and abatement processes may lead to the release of these pollutants, contributing to the deterioration of air quality and causing adverse effects on human health and the environment, including surrounding communities beyond the company’s direct operations.	-	Marcolin Group	Upstream
	Negative Potential	Microplastics The use of plastic-based materials in eyewear products, such as cellulose acetate, polycarbonate and other polymeric resins used for frames and lenses, may lead to the generation of micro-residues during manufacturing and finishing activities within own operations, as well as downstream at the product end-of-life through degradation and fragmentation, contributing to environmental plastic pollution and potentially causing harms to biodiversity.	Medium-term	Marcolin Group	Own operations - Downstream
Biodiversity and ecosystems	Negative Potential	Biodiversity loss and ecosystem degradation from value-chain sourcing of materials This impact arises along the value chain from the sourcing of raw materials and components required for Marcolin's production activities. The extraction and procurement of these inputs may be associated with land-use pressures, habitat alteration and ecosystem degradation, contributing to biodiversity loss and potentially causing adverse effects on local communities’ livelihoods in sourcing areas.	Medium-term	Marcolin Group	Upstream

Water management	Negative Actual	Reduction of local water availability due to operational water use The impact generated by water consumption and withdrawals for manufacturing and cleaning processes, as well as domestic purposing and machine cooling, may reduce local water availability and potentially worsening water stress for communities and ecosystems where water scarcity is present.	-	Marcolin Group	Own operations
	Negative Actual	Reduction of local water availability due to Marcolin's value chain water use The impact generated by extensive water use by third parties for the production of lenses and frames for Marcolin's business, can place additional pressure on water resources in supplier locations and create environmental and social impacts outside the company's operational boundary.	-	Marcolin Group	Upstream

Circular economy	Positive Actual	Innovation in materials through R&D activities The continuous investment in research and development aimed at identifying innovative materials with higher bio-based and recycled content contributes to reducing the use of virgin and fossil-based raw materials across Marcolin's products and packaging. Through collaboration with suppliers and brands, the development and adoption of bio-based acetates, partially bio-based polyamides and recycled PET support a more circular use of resources, improve the environmental performance of materials used along the value chain and foster the transition towards more sustainable product design solutions.	-	Marcolin Group	Own operations
	Negative Actual	Environmental degradation from the extraction of eyewear production materials The impact arises from the extraction of metals and other raw materials required for the production of eyewear components used in Marcolin's business activities, such as frames, structural elements and mechanical parts. The continuous demand for these materials may accelerate the depletion of finite natural resources and contribute to environmental degradation, including habitat disruption, soil and water contamination, and increased pressure on ecosystems linked to mining and raw material processing activities.	-	Marcolin Group	Upstream
	Negative Actual	Hazardous waste management This impact is generated by hazardous waste produced during manufacturing phases, which can have adverse effects on the environment and human health if not properly managed, increasing environmental risk and compliance exposure.	-	Marcolin Group	Own operations

Social Impacts						
Own workforce	Negative Actual	Employees' well-being The impact generated by excessive overtime/peak workloads can reduce employee wellbeing and quality of life and create psychosocial risks with negative social outcomes for the workforce.		Marcolin Group	Own operations	
	Positive Actual	Employment Conditions and Employee Well-Being Impact on worker well-being through the provision of adequate contractual conditions (e.g., arrangement of permanent and full-time contracts that guarantee financial balance, recognition of a salary appropriate to experience, benefits, and other forms of acknowledgment)	-	Marcolin Group	Own operations	
	Positive Actual	Social dialogue and collective bargaining agreements Positive social outcomes arising from the establishment of effective employee representation mechanisms, such as trade unions and collective bargaining agreements, which foster constructive dialogue between management and the workforce and contribute to an inclusive working environment where employees' voices are acknowledged and their collective interests are appropriately addressed.	-	Marcolin Group	Own operations	
	Negative Potential	Occurrence of incidents affecting employees Negative impact on employees health and safety generated by workplace accidents and near misses in operational activities, causing harm to workers and potentially leading to broader social and compliance consequences.	Short-term	Marcolin Group	Own operations	
	Positive Actual	Employee training on personal, professional, and technical competencies Positive contribution to employees' skills and talent development through training programs delivered by Marcolin (e.g. Marcolin Academy), aimed at strengthening organizational, interpersonal, and technical capabilities within the eyewear industry.	-	Marcolin Group	Own operations	
	Negative Potential	Occurrence of discrimination and harassment incidents involving the company's own workforce Incidents of discrimination within the workforce based on gender, ethnicity, age, sexual orientation, disability or other inherent personal characteristics, which may occur as a result of inadequate implementation or insufficient oversight of the principles shared through the group's Gender Equality Policy, leading to adverse impacts on the dignity, well-being and equal treatment of the individuals concerned.	Short-term	Marcolin Group	Own operations	
	Negative Potential	Impact on employee data protection and personal security Damage to the confidentiality and personal security of one's workforce in the event of privacy breaches and/or cyber attacks, with possible damage to company information.	Short-term	Marcolin Group	Own operations	
Value chain workers	Negative Potential	Non-compliance with labor standards and equal treatment in the supply chain Potential instances of inadequate working conditions or discriminatory practices affecting workers employed by subcontractors, raw material providers and other indirect suppliers. Such situations may arise from insufficient due diligence, weak qualification and oversight mechanisms for subcontractors, or limited monitoring and control over suppliers selected or indicated by the Group's customers.	Short-term	Marcolin Group	Upstream	
	Negative Potential	Health and safety incidents in the value chain Health and safety incidents affecting workers employed by suppliers may result in negative impacts on individuals' physical integrity and well-being, including injuries or work-related illnesses. Such events can arise from inadequate safety management systems, insufficient training or weak preventive measures at supplier sites, potentially leading to unsafe working conditions, reduced workforce protection and broader social harm along the value chain.	Short-term	Marcolin Group	Upstream	
	Negative Potential	Human rights violations in the supply chain Potential human rights incidents affecting workers employed by suppliers may result in adverse impacts on individuals, including exposure to discrimination, forced or child labor, inadequate wages or denial of fundamental labor rights. Such situations may arise from insufficient human rights due diligence, weak monitoring mechanisms or limited enforcement of ethical standards across the supply chain, leading to harm to workers' dignity, well-being and fundamental freedoms.	Short-term	Marcolin Group	Upstream	
	Positive Actual	Community development through CSR initiatives Marcolin supports the social well-being of communities through corporate social responsibility initiatives aimed at promoting social value and contributing to areas of public interest. These activities include partnerships with recognized organizations, such as Fondazione AIRC, - through which the Group supports scientific research and initiatives with positive effects on public health, social awareness and the advancement of knowledge, generating benefits for society beyond the company's direct operations.		Marcolin Group	Downstream	

Consumers and end-users	Negative Potential	Product quality and safety risks for consumers This impact is generated by physical or optical irregularities in products, which can harm customer health and safety and may lead to recalls, sanctions and legal disputes, with negative social and governance consequences.	Short-term	Marcolin Group	Downstream
	Positive Actual	Transparent communication and access to information for customers This impact is generated by transparent and structured communication that improves the accessibility and quality of information provided to customers and end-consumers, supporting informed choices, trust and constructive stakeholder dialogue.	-	Marcolin Group	Downstream
	Negative Potential	Impact to consumer privacy and data protection The collection and processing of customers' personal data in connection with eyewear products and related services—such as online sales platforms, vision-related information, warranty registration or customer support—may generate potential negative impacts on consumer privacy if data protection measures are inadequate. Insufficient safeguards or improper data handling could lead to unauthorized access, data breaches or misuse of personal information, undermining consumers' trust and potentially resulting in legal, regulatory and reputational consequences.	Short-term	Marcolin Group	Downstream

Governance Impacts

Business conduct	Positive Potential	Spreading sustainability culture Promoting a strong internal culture of sustainability and ethics guides employees' behaviours and decisions, fostering more responsible operations and value-chain practices. By also engaging in partnerships and sharing best practices with other companies, the organization contributes to raising ethical standards across the industry. This can generate positive external impacts, such as reduced environmental pressures, improved social standards, and more sustainable interactions with communities and ecosystems.	Medium-term	Marcolin Group	Own operations - Downstream
	Positive Actual	Effective whistleblowing system The adoption of robust corporate practices, including clear procedures, confidentiality safeguards and non-retaliation commitments, ensures the effective functioning of whistleblowing mechanisms. These practices create a safe and supportive environment in which employees feel protected and confident to report misconduct or non-compliance, promoting psychological well-being, fairness and respect, and helping prevent harmful behaviours from persisting within the organization. or limit adverse impacts.	-	Marcolin Group	Own operations
	Negative Potential	Negative impacts from corruption-related incidents The potential occurrence of unethical or corrupt practices by the company's employees or management, arising from inadequate adherence to ethical principles and internal controls, may lead to incidents of corruption or misconduct. Such behaviors can undermine trust, distort fair business practices, and generate negative impacts on local communities, including reduced confidence in institutions, unfair allocation of resources, and broader social and economic harm.	Short-term	Marcolin Group	Downstream
	Positive Actual	Responsible supplier management The adoption of clear supplier standards, regular audits and active engagement practices supports the consistent application of ESG requirements across the supply chain (including payment practices). These internal management practices increase transparency on suppliers' environmental, social and governance performance and help identify, prevent and mitigate adverse impacts. For example, the Marcolin Traceability Project enables product-level monitoring of goods entering the market and facilitates targeted inspections or recalls, contributing to more responsible sourcing practices and improved conditions for people and the environment throughout the value chain.	-	Marcolin Group	Upstream

GRI 205-3 - Anti-corruption

GRI	Case/episode	31 December 2024	31 December 2025
205-3.a	Total number and nature of confirmed incidents of corruption.	0	0
205-3.b	Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	0	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	0

GRI 302 - Energy

GRI 302-1 Energy consumption withing the organisation

Energy	u.m.	2024	2025
Production and heating consumption			
Natural gas (Heating use) - primary data ¹³	CJ	14,211.99	16,392.87
Diesel (Use for heating or production processes)	CJ	7.12	7.12
Waste	CJ	1121.18	0 ¹⁴
Corporate fleet consumption			
Diesel (Company-owned or long-term lease vehicles)	CJ	9,114.03	8,764.91
Gasoline (Company-owned or long-term lease vehicles)	CJ	24,029.17	11,810.86 ¹⁵
Electricity consumption			
Electricity purchased from national grid- primary data ¹⁶	CJ	23,976.64	24,564.18
District heating consumption			
District heating energy purchased	CJ	868.57	675.68
Total energy consumption within the organisation	CJ	73,328.69	62,197.61

GRI 302-3 Energy Intensity

Energy intensity	u.m.	2024	2025
Sold pieces	Pc	12,889,287	13,046,528
Total energy consumption within the organisation	CJ	73,328.69	62,197.61
Energy intensity ratio	CJ/pc	0,0057	0,0048

13 The conversion factors published by DESNZ, UK Government GHG Conversion Factors for Company Reporting (2023), were used to calculate energy consumption in CJ.
14 In 2025 the value for "Waste" is zero, which reflects more accurate data and a more structured process than in 2024 that allowed us to correct the figure.
15 "Gasoline for corporate fleet" mainly includes consumption linked to the United States and includes both the consumption of Group-owned cars and fuel reimbursements related to sales force private vehicles. In 2025, the recorded value almost halved compared to 2024; however, this reduction reflects more accurate data, made possible by the adoption of a more timely and controlled management system than in the previous year, based largely on estimates.
16 The conversion factor of 0.0036 CJ/kWh was used for electricity consumption (source: International System)

GRI 303 - Water and effluents¹⁷

GRI 303-3 Water withdrawal

		2024 (Italy only) 2025 (Marcolin Group)			
	Unit of measure	All areas	Areas with water stress	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	-	98.00	-
Freshwater (≤ 1000 mg/L Total Dissolved Solids)	Megalitres	71.00	-	98.00	-
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	-	286.55	-
Freshwater (≤ 1000 mg/L Total Dissolved Solids)	Megalitres	11.00	-	286.34	-
Other water (> 1000 mg/L Total Dissolved Solids)	Megalitres	-	-	0.21	-
Total water withdrawal	Megalitres	82.00	-	384.55	-

17 Water resource data refer to Marcolin Group, excluding the Joint Venture in the United Arab Emirates

GRI 305 - Emissions.

Location-based approach

GRI 305-1; 305-2; 305-3 Direct and indirect greenhouse gas emissions			2024		2025	
REPORTING SCOPE	ISO 14064-1	tCO ₂ eq. ¹⁸	[%].	tCO ₂ eq. ¹⁹	[%].	
Direct emissions: emissions directly generated and controlled by the organisation, so the Group has high freedom of action and direct control	Scope 1	Category 1 (C1): Direct GHG emissions	3,348.80	5	2,469.83	4
	Scope 2	Category 2 (C2): Indirect GHG emissions from imported energy Location based approach	2,695.47	4	2,737.58	4
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	19,072.18	31	11,354.31
	Scope 3	Category 4 (C4): Indirect GHG emissions associated with products (goods and services) purchased and used by the organisation	31,870.57	51	37,690.56	64
		Category 5 (C5): Indirect GHG emissions from products manufactured and sold	2,956.43	5	3,321.07	6
		Category 6 (C6): Indirect GHG emissions from other sources	2,458.67	4	1,618.07	3
			62,402.12	100	59,191.42	100

Total emissions

GRI 305-4 Greenhouse gas (GHG) emissions intensity			
GHG emissions intensity	u.m.	2024	2025
Sold Pieces	Pc	12,889,287	13,046,528
Total GHG emissions	tCO ₂ eq	62,402.12	59,191.42
Greenhouse gas (GHG) emissions intensity	tCO ₂ eq./ pc	0,0048	0,0045

18 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 Ecoinven

19 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 Ecoinven

Market-based approach

GRI 305-1; 305-2; 305-3 Direct and indirect greenhouse gas emissions			2024		2025	
REPORTING SCOPE	ISO 14064-1	tCO ₂ eq. ¹⁰	[%]	tCO ₂ eq. ¹⁰	[%]	
Direct emissions: emissions directly generated and controlled by the organisation, so the Group has high freedom of action and direct control	Scope 1 Category 1 (C1): Direct GHG emissions	3,348.80	4	2,469.83	4	
Indirect emissions from electricity: emissions indirectly generated by the use of electricity, for which the Group has a high freedom of action and indirect control	Scope 2 Category 2 (C2): Indirect GHG emissions from imported energy Location based approach	4,418.74	7	4,474.89	7	
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	19,072.18	30	11,354.31	19	
	Category 4 (C4): Indirect GHG emissions associated with products (goods and services) purchased and used by the organisation	31,870.57	50	37,690.56	62	
	Category 5 (C5): Indirect GHG emissions from products manufactured and sold	2,956.43	5	3,321.07	5	
	Category 6 (C6): Indirect GHG emissions from other sources	2,450.77	4	1,617.61	3	
		64,117.49	100	60,928.27	100	

Total emissions

GRI 305-4 Greenhouse gas (GHG) emissions intensity			
GHG emissions intensity	pz		
Sold Pieces	Pc	12,889,287	13,046,528
Total GHG emissions	tCO ₂ eq	64,117.49	60,928.27
Greenhouse gas (GHG) emissions intensity	tCO ₂ eq./ MLN €	0,0050	0,0047

GRI 305-1 Direct and indirect GHG emissions			
SCOPE	GHG PROTOCOL CATEGORIES	2024	2025
Scope 1	Emissions from combustion from nonrenewable sources - headquarters and offices	854.11	916.93
	Emissions from combustion from nonrenewable sources - corporate fleet	2,494.69	1,552.9
	Emissions from fuel from renewable sources	0.00	0
	Fugitive emissions	0.00	0
Total - Scope 1 in tCO ₂ eq. ¹⁰		3,348.80	2,469.83

305-2 Energy indirect (Scope 2) GHG emissions			
SCOPE	GHG PROTOCOL CATEGORIES	2024 (tCO ₂ eq. ¹⁰)	2025 (tCO ₂ eq. ¹⁰)
Scope 2	Total Scope 2 electricity purchased - Location-Based	2,695.47	2,737.58
	Total Scope 2 electricity purchased - Market-Based	4,418.74	4,474.89
	Total Scope 2 heating energy purchased	0.00 t	0
	Total Scope 2 cooling energy purchased	0.00 t	0
	Total scope 2 steam energy purchased	0.00 t	0
Total - Scope 2 (Location-Based) in tCO ₂ -eq ¹⁰		2,695.47	2,737.58
Total - Scope 2 (Market-Based) in tCO ₂ -eq ¹⁰		4,418.74	4,474.89

305-3 Other indirect GHG emissions			
SCOPE	GHG PROTOCOL CATEGORIES	2024 (tCO ₂ eq. ¹⁰)	2025 (tCO ₂ eq. ¹⁰)
Scope 3	Purchased goods and services	31,719.26	37,442.82
	Capital goods	0	0
	Fuel- and energy-related activities – Location-based	2,458.67	1,618.07
	Fuel- and energy-related activities – Market-based	2,450.77	1,617.61
	Upstream transportation and distribution	16,540.75	8,757.61
	Waste generated in operations	165.46	258.08
	Business travel	358.83	345.06
	Employee commuting	2,099.88	2,194.93
	Upstream leased assets	0	0
	Downstream transportation and distribution	58.57	46.37
	Processing of sold products	0	0
	Use of sold products	1,862.86	1,878.16
	End-of-life treatment of sold products	1,093.57	1,442.91
	Downstream leased assets	0	0
	Franchises	0	0
	Investments	0	0
Total - Scope 3 (Location-Based) in tCO ₂ -eq ¹⁰		56,357.85	53,984.01
Total - Scope 3 (Market-Based) in tCO ₂ -eq ¹⁰		56,349.95	53,983.55

GRI 306 - Waste²⁰²¹

GRI 306-3 Waste generated²²

				2025
Waste composition ²³	Unit of measure	Hazardous	Non-Hazardous	Total
CER 061302* - Spent activated carbon	t	0.00		0.00
0,00 CER 120109* - Machining emulsions and solutions free of halogens	t	0.57		0.57
0,95 CER 120114* - Machining sludges containing dangerous substances (SLUDGE)	t	0.54		0.54
0,16 CER 120116* - Waste blasting material containing dangerous substances	t	48.50		48.50
CER 120116* - Waste blasting material containing dangerous substances (WHEEL CLEANING)	t	0.00		0.00
CER 120120* - Spent grinding bodies and grinding materials containing hazardous substances (SANDPAPER)	t	0.26		0.26
CER 120301* - Aqueous washing liquids (WATER FROM BARREL FINISHING)	t	132.94		132.94
CER 120301* - Aqueous washing liquids (WATER FROM INDUSTRIAL WASHING)	t	210.75		210.75
CER 120301* - Aqueous washing liquids (WATER FROM EDM WIRE EROSION)	t	0.29		0.29
CER 130205* - Mineral-based non-chlorinated engine, gear and lubricating oils	t	0.16		0.16
CER 130502* - Sludges from oil/water separators (SLUDGE)	t	0.12		0.12
CER 140603* - Other solvents and solvent mixtures (WASTE ACETONE)	t	0.26		0.26
CER 140605* - Sludges or solid wastes containing other solvents (AUTOFLUX) t - - -	t	0.44		0.44
CER 150110* - Packaging containing residues of or contaminated by hazardous substances	t	2.18		2.18
CER 150111* - Metallic packaging containing a hazardous 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 hazardous substances (DIRTY PAPER)	t	2.61		2.61
CER 150202* - Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by hazardous substances (EDM FILTRES)	t	0.16		0.16
CER 160305* - Residue from 3D printer	t	0.06		0.06
CER 160305* - Organic wastes containing hazardous substances (mixed metals)	t	0.00		0.00
CER 160506* - Warehouse residues (liquid sanitizer)	t	0.00		0.00

20 Water resource data refer to Marcolin Group, excluding the Joint Venture in the United Arab Emira

21 For the determination of waste treatment operations (GRI 306-4 and GRI 306-5), where the same EWC code was subject to different recovery and/or disposal operations, a classification based on the predominant operation in percentage terms has been adopted. Therefore, where the majority of the waste was sent for recovery (R12/R13) or disposal (D15), the entire quantity associated with that EWC code was allocated to the corresponding category. This approach stems from the inability to track, in a disaggregated manner, the treatment processes of individual waste fractions within the ESGeo platform.

22 The 2025 waste data are not comparable in the same table with the 2024 data because additional EWC codes have been included and the reporting scope has expanded. 2025 and 2024 data do not include urban waste

23 The categories are classified according to the European Waste Catalogue

CER 160601* - Lead Acid Batteries	t	0.52	0.52
CER 161001* - Compressor condensate	t	2.56	2.56
CER 170409* - Iron contaminated with oil	t	0.60	0.60
CER 170603* - Rock wool	t	0.26	0.26
CER 200121* - Fluorescent tubes and other mercury-containing waste	t	0.16	0.16
CER 080201 - Waste coating powders	t	0.00	0.00
CER 080318 - Waste printing toner	t	0.68	0.68
CER 120101 - Ferrous metal filings and turnings (IRON AND STEEL)	t	1.96	1.96
CER 120103 - Non-ferrous metal filings and turnings (ALUMINIUM)	t	0.74	0.74
CER 120105 - Plastics shavings and turnings (ACETATE)	t	364.59	364.59
CER 120121 - Spent grinding bodies and grinding materials containing hazardous substances (SANDPAPER)	t	0.00	0.00
CER 120199 - Rough iron and steel scrap	t	0.00	0.00
CER 150101 - Paper and cardboard packaging	t	318.31	318.31
CER 150102 - Plastic packaging	t	35.74	35.74
CER 150103 - Wooden packaging	t	23.13	23.13
EWC 150106 - Mixed material packaging	t	88.41	88.41
CER 150203 - Absorbents, filter materials, wiping cloths and protective clothing	t	0.08	0.08
CER 160214 - Discarded electrical equipment	t	1.08	1.08
CER 160304 - Scrap glasses, cases, advertising mat.	t	0.00	0.00
CER 161002 - Floor washing water	t	0.34	0.34
CER 161002 - Aqueous liquid wastes other than those mentioned in 161001	t	1.73	1.73
CER 140401 - Brass	t	0.39	0.39
CER 170405 - Iron and steel	t	34.75	34.75
CER 170604 - Insulation materials	t	0.18	0.18
CER 190904 - Spent activated carbon (DEMINERALISING FILTER)	t	1.62	1.62
CER 190905 - Saturated or spent ion exchange resins (DEMINERALISING FILTER)	t	0.65	0.65
Other	t	114.52	114.52 ²⁴
Total	t	403.93	988.80
Percentage	%	29.00	71.00
			100

24 Within the “Other” category, 12.308 tonnes correspond to the following EWC codes generated by ic! Berlin: 17094, 200139 and 150202.

GRI 306-3 Waste generated

Waste composition ²⁵	Unit of measure	2024	
		Hazardous	Non Hazardous
			Total
CER 061302* - Spent activated carbon	t	0.00	0.00
0,00 CER 120109* - Machining emulsions and solutions free of halogens	t	0.95	0.95
0,95 CER 120114* - Machining sludges containing dangerous substances (SLUDGE)	t	0.16	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 140605* - Sludges or solid wastes containing other solvents (AUTOFLUX) t - - -	t	0.18	0.18
CER 150110* - Packaging containing residues of or contaminated by hazardous substances	t	2.69	2.69
CER 150111* - Metallic packaging containing a hazardous 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 hazardous substances (DIRTY PAPER)	t	2.35	2.35
CER 150202* - Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by hazardous substances (EDM FILTRES)	t	0.16	0.16
CER 160305* - Residue from 3D printer	t	0.00	0.00
CER 160305* - Organic wastes containing hazardous substances (mixed metals)	t	0.11	0.11
CER 160506* - Warehouse residues (liquid sanitizer)	t	0.15	0.15
CER 161001* - Compressor condensate	t	3.25	3.25
CER 170409* - Iron contaminated with oil	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
CER 080318 - Waste printing toner	t		0.45
CER 120101 - Ferrous metal filings and turnings (IRON AND STEEL)	t		1.59
CER 120103 - Non-ferrous metal filings and turnings (ALUMINIUM)	t		0.99
CER 120105 - Plastics shavings and turnings (ACETATE)	t		374.60
CER 120121 - Spent grinding bodies and grinding materials containing hazardous substances (SANDPAPER)	t		0.29
CER 120199 - Rough iron and steel scrap	t		0.61
CER 150101 - Paper and cardboard packaging	t		204.76

25 The categories are classified according to the European Waste Catalogue

CER 150102 - Plastic packaging	t	15.35	15.35
CER 150103 - Wooden packaging	t	30.06	30.06
EWC 150106 - Mixed material packaging	t	101.07	101.07
CER 160214 - Discarded electrical equipment	t	0.94	0.94
CER 160304 - Scrap glasses, cases, advertising mat. t In 2023 they were disposed of with CER 150106	t	0.00	0.00
CER 161002 - Floor washing water	t	0.57	0.57
CER 161002 - Aqueous liquid wastes other than those mentioned in 161001	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 waste generated by the Organisation 2025

Waste generated	Unit of measure	Hazardous	Non Hazardous	Total
Metal processing waste	t	0.60	37.84	38.44
Plastic processing waste (acetate)	t	0	364.59	364.59
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	0	465.59	465.59
Sludge and liquid waste	t	4.27	2,07	6.34
Electrical and electronic equipment	t	0	1,08	1.08
Aqueous rinsing and washing solutions	t	343.98	0	343.98
Other waste	t	55.08	117.73	172.81
Total	t	403.93	988.90	1,392.83

306-3 Total weight of waste generated by the Organisation 2024 (Italy only)

Waste generated	Unit of measure	Hazardous	Non Hazardous	Total
Metal processing waste	t	0.40	9.99	10.39
Plastic processing waste (acetate)	t	0	374.60	374.60
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	0	351.24	351.24
Sludge and liquid waste	t	4.82	6.51	11.33
Electrical and electronic equipment	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 sent directly to the recovery center 532.77 t

Waste composition	Unit of measure	2025
Hazardous waste		
Metal processing waste	t	0
Plastic processing waste (acetate)	t	0
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	0
Sludge and liquid waste	t	0.42
Electrical and electronic equipment	t	0
Aqueous rinsing and washing solutions	t	0
Other waste	t	6.07
Non-hazardous waste		
Metal processing waste	t	37,84
Plastic processing waste (acetate)	t	0
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	372.84
Sludge and liquid waste	t	0
Electrical and electronic equipment	t	1.08
Aqueous rinsing and washing solutions	t	0
Other waste	t	114.52

Total weight of waste sent directly to the recovery centre (Italy only) 742.40 t

Waste composition	Unit of measure	2024
Hazardous waste		
Metal processing waste	t	0
Plastic processing waste (acetate)	t	0
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	0
Sludge and liquid waste	t	0.19
Electrical and electronic equipment	t	0
Aqueous rinsing and washing solutions	t	0
Other waste	t	5.44
Non-hazardous waste		
Metal processing waste	t	9.99
Plastic processing waste (acetate)	t	374.60
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	351.24
Sludge and liquid waste	t	0
Electrical and electronic equipment	t	0.94
Aqueous rinsing and washing solutions	t	0
Other waste	t	0

Total weight of waste not sent for disposal by recovery methodology

Waste composition	Unit of measure	2025		
		On-site	Off-site	Total
Hazardous waste				
Preparation for Reuse	t	0	0	0
Recycling	t	0	0	0
Incineration (with energy recovery)	t	0	0	0
Other recovery operations	t	0	6.49	6.49
Non-hazardous waste				
Preparation for Reuse	t	0	0	0
Recycling	t	0	489.36	489.36
Incineration (with energy recovery)	t	0	0	0
Other recovery operations	t	0	36.92	36.92
Total	t	0	532.77	
				532.77

Total weight of waste not sent for disposal by recovery methodology (Italy only)

Waste composition	Unit of measure	2024		
		On-site	Off-site	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

Total weight of waste sent to preliminary storage 860.06 t

Waste composition	Unit of measure	2025
Hazardous waste		
Metal processing waste	t	0.60
Plastic processing waste (acetate)	t	0
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	0
Sludge and liquid waste	t	3.85
Electrical and electronic equipment	t	0
Aqueous rinsing and washing solutions		343.97
Other waste	t	49.02
Non-hazardous waste		
Metal processing waste	t	0
Plastic processing waste (acetate)	t	364.59
Packaging (paper, cardboard, plastic, wood and mixed materials)	t	92.75
Sludge and liquid waste	t	2.07
Electrical and electronic equipment	t	0
Aqueous rinsing and washing solutions	t	0
Other waste	t	3.21

Total weight of waste sent to preliminary storage (Italy only) 476.67 t

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

Total weight of waste sent for disposal by recovery methodology

Waste composition	Unit of measure	2025		
		On-site	Off-site	Total
Hazardous waste				
Incineration (with energy recovery)	t	0	0	0
Incineration (without energy recovery)	t	0	0.26	0.26
Landfilling	t	0	0	0
Other disposal operations	t	0	397.18	397.18
Non-hazardous waste				
Incineration (with energy recovery)	t	0	364.59	364.59
Incineration (without energy recovery)	t	0	0.18	0.18
Landfilling	t	0	92.75	92.75
Other disposal operations	t	0	5.10	5.10
Total	t	0	860.06	860.06

Total weight of waste sent for disposal by recovery methodology (Italy only)

Waste composition	Unit of measure	2024		
		On-site	Off-site	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	476.66

GRI 306 - 4; 306-5 Waste diverted from disposal and waste sent for disposal 2025

Waste Destination	Unit of measure	Hazardous	Non Hazarous	Total
Preparation for reuse	t	0	0	0
Recycling	t	0	489.36	489.36
Incineration (with energy recovery)	t	0	0	0
Other recovery operations	t	6.49	36.92	43.41
Total waste sent directly to the recovery centre	t	6.49	526.28	532.77
Incineration (with energy recovery)	t	0	364.59	364.59
Incineration (without energy recovery)	t	0.26	0.18	0.44
Landfill	t	0	92.75	92.75
Other disposal operations	t	397.18	5.10	402.28
Total waste sent to preliminary storage	t	397.44	462.62	860.06
Total waste produced	t	403.93	988.90	1,392.83

GRI 306 - 4; 306-5 Waste diverted from disposal and waste sent for disposal (Italy only) 2024

Waste Destination	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 the recovery centre	t	5.63	736.77	742.40
Incineration (with energy recovery)	t	54.89	2.52	57.41
Incineration (without energy recovery)	t		-	
Landfill	t		-	
Other disposal operations	t	412.74	6.51	419.25
Total waste sent to preliminary storage	t	467.63	9.03	476.66
Total waste produced	t	473.26	745.8	1219.06

GRI 401 - *Employment*²⁶

GRI 401-1 New employee hires and employee turnover

Rate by age	2025 (1 January 2025 - 31 December 2025)			
	< 30	30-50	>50	Total
Italy				
<i>New hires</i>	35	35	4	74
<i>Rate of new hires</i>	30.43%	7.38%	1.56%	8.76%
<i>Terminations</i>	20	27	30	77
<i>Termination rate</i>	17.39%	5.70%	11.72%	9.11%
APAC1				
<i>New hires</i>	5	19	1	25
<i>Rate of new hires</i>	50%	20.43%	5.26%	20.49%
<i>Terminations</i>	2	16	2	20
<i>Termination rate</i>	20%	17.20%	10.53%	16.39%
EMEA2				
<i>New hires</i>	16	24	11	51
<i>Rate of new hires</i>	69.57%	19.67%	10.09%	20.08%
<i>Terminations</i>	3	18	12	33
<i>Termination rate</i>	13.04%	14.75%	11.01%	12.99%
BRAZIL				
<i>New hires</i>	6	7	0	13
<i>Rate of new hires</i>	54.55%	38.89%	0.00%	40.63%
<i>Terminations</i>	8	12	0	20
<i>Termination rate</i>	72.73%	66.67%	0.00%	62.50%
NORTH AMERICA³				
<i>New hires</i>	13	42	19	74
<i>Rate of new hires</i>	61.69%	28.57%	13.01%	23.57%
<i>Terminations</i>	11	62	51	124
<i>Termination rate</i>	52.38%	42.18%	34.93%	39.49%
Ic! ic! berlin				
<i>New hires</i>	5	10	0	15
<i>Rate of new hires</i>	41.67%	13.51%	0.00%	13.39%
<i>Terminations</i>	5	12	8	25
<i>Termination rate</i>	41.67%	16.22%	30.77%	22.32%
Group				
<i>New hires</i>	80	137	35	252
<i>Rate of new hires</i>	41.67%	14.76%	6.26%	15.01%
<i>Terminations</i>	49	147	103	299
<i>Termination rate</i>	25.52%	15.84%	18.43%	17.81%

26 Data on hires and terminations cannot be compared in the same table with those of 2024 because Marcolin's organisational structure has changed. So, last year the Brazil and Mexico organisational units were aggregated under the LATAM region, while this year Brazil is an independent organisational unit and Mexico is included with the United States under "North America"

GRI 401-1 New employee hires and employee turnover

Rate by age	2024 (1 January 2024 - 31 December 2024)			
	< 30	30-50	>50	Total
Italy				
New hires	33	23	4	60
Rate of new hires	29.20%	4.47%	1.58%	7.08%
Terminations	9	46	21	76
Termination rate	7.96%	9.54%	8.30%	8.96%
APAC				
New hires	8	16	3	27
Rate of new hires	80%	15.53%	15%	20.30%
Terminations	2	12	7	21
Termination rate	20%	11.65%	35%	15.79%
EMEA				
New hires	8	23	15	46
Rate of new hires	66.67%	19.17%	14.02%	19.25%
Terminations	7	22	17	46
Termination rate	58.33%	18.33%	15.89%	19.25%
LATAM				
New hires	12	25	15	52
Rate of new hires	60%	41.67%	71.43%	51.49%
Terminations	8	55	4	67
Termination rate	40%	91.67%	19.05%	66.34%
USA				
New hires	7	30	26	63
Rate of new hires	30.43%	22.39%	17.93%	20.86%
Terminations	9	26	29	64
Termination rate	39.13%	19.40%	20%	21.19%
Ic! berlin				
New hires	3	11	3	17
Rate of new hires	30%	14.29%	9.68%	14.41%
Terminations	5	11	-	22
Termination rate	50%	14.29%	19.35%	18.64%
Group				
New hires	71	128	66	265
Rate of new hires	37.97%	13.11%	11.42%	15.22%
Terminations	40	172	84	296
Termination rate	21.39%	17.62%	14.53%	17.00%

GRI 401-1 New employee hires and employee turnover

Rate by gender	2025 (1 January 2025 - 31 December 2025)		
	Male	Female	Total
Italy			
New hires	32	42	74
Rate of new hires	9.94%	8.03%	8.76%
Terminations	34	43	77
Termination rate	10.56%	8.22%	9.11%
APAC ⁸			
New hires	10	15	25
Rate of new hires	18.52%	22.06%	20.49%
Terminations	8	12	20
Termination rate	14.81%	17.65%	16.39%
EMEA ⁹			
New hires	28	23	51
Rate of new hires	20.90%	19.17%	20.08%
Terminations	19	14	33
Termination rate	14.18%	11.67%	12.99%
BRAZIL			
New hires	7	6	13
Rate of new hires	58.33%	30.00%	40.63%
Terminations	10	10	20
Termination rate	83.33%	50.00%	62.50%
NORTH AMERICA ¹⁰			
New hires	38	36	74
Rate of new hires	30.89%	18.85%	23.57%
Terminations	51	73	124
Termination rate	41.46%	38.22%	39.49%
Ic! ic! Berlin			
New hires	8	7	15
Rate of new hires	14.29%	12.50%	13.39%
Terminations	17	8	25
Termination rate	30.36%	14.29%	22.32%
Group			
New hires	123	129	252
Rate of new hires	17.55%	13.19%	15.01%
Terminations	139	160	299
Termination rate	19.83%	16.36%	17.81%

GRI 401-1 New employee hires and employee turnover

Rate by gender	2024 (1 January 2024 - 31 December 2024)		
	Male	Female	Total
Italy			
New hires	29	31	60
Rate of new hires	8.95%	5.92%	7.08%
Terminations	44	32	76
Termination rate	13.58%	6.11%	8.96%
APAC			
New hires	12	15	27
Rate of new hires	19.67%	20.83%	20.30%
Terminations	-	15	21
Termination rate	9.84%	20.83%	15.79%
EMEA			
New hires	18	28	46
Rate of new hires	14.17%	25%	19.25%
Terminations	24	22	46
Termination rate	18.90%	19.64%	19.25%
LATAM			
New hires	30	22	52
Rate of new hires	71.43%	37.29%	51.49%
Terminations	37	30	67
Termination rate	88.10%	50.85%	66.34%
USA			
New hires	23	40	63
Rate of new hires	20.91%	20.83%	20.86%
Terminations	16	48	64
Termination rate	14.55%	25%	21.19%
lc! berlin			
New hires	12	5	17
Rate of new hires	19.35%	8.93%	14.41%
Terminations	12	10	22
Termination rate	19.35%	17.86%	18.64%
Group			
New hires	124	141	265
Rate of new hires	17.08%	13.89%	15.22%
Terminations	139	157	296
Termination rate	19.15%	15.47%	17.00%

GRI 403-9 - Work-related Injuries

GRI 403-9	Work-related injuries employees	31 December 2024	31 December 2025
	Number of recordable injuries	6	9
	Number of high-consequence injuries	0	0
	Number of fatalities as a result of work-related injuries	0	0
	Number of hours worked	3,181,283.64	2,873,448.75
	Rate of recordable injuries	1.89	2.09
	Rate of high-consequence injuries	0	0
	Rate of fatalities as a result of work-related injuries	0	0

GRI 403-9	Work-related injuries workers who are not employees	31 December 2024	31 December 2025
	Number of recordable injuries	1	2
	Number of high-consequence injuries	0	0
	Number of fatalities as a result of work-related injuries	0	0
	Number of hours worked	381,799.78	515,392.61
	Rate of recordable injuries	2.62	3.88
	Rate of high-consequence injuries	0	0
	Rate of fatalities as a result of work-related injuries	0	0

GRI 404 - Training and Education²⁷

GRI 404 – 1: Average hours of training per year per employee

31 December 2025 – Group									
Training hours	No. of hours men	Total men employees	No. of hours per capita - Men	No. of hours women employees	Total women employees	No. of hours per capita - Women	No. of total hours	Total employees	No. of hours per capita
Executive	65.80	9	7.31	52.00	4	13.00	117.80	13	9.06
Directors	74.25	22	3.38	34.75	11	3.16	109.00	33	3.30
Manager	591.35	89	6.64	543.95	96	5.67	1135.30	185	6.14
White Collar	2079.70	373	5.58	2831.51	551	5.14	4911.21	924	5.32
Blue Collar	1882.75	208	0.36	2548.75	316	8.07	4431.50	524	8.46
Total	4693.85	701	6.70	6010.96	978	6.15	10,704.81	1679	6.38

GRI 404 – 1: Average hours of training per year per employee

31 December 2024 – Group									
Training hours	No. of hours men	Total men employees	No. of hours per capita - Men	No. of hours women employees	Total women employees	No. of hours per capita - Women	No. of total hours	Total employees	No. of hours 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	1488.17	222	6.70
White Collar	2431.13	370	6.57	3053.46	558	5.47	5485.59	928	5.91
Blue Collar	2001.50	230	8.70	2246.98	349	6.44	4248.48	579	7.34
Total	5297.65	726	7.30	6042.09	1015	5.95	11339.74	1741	6.51

27 Training and education data are not comparable with 2024 data because this year employees were classified by adding the category of "Directors", which last year was included under "Managers" for more detail and accuracy in data collection

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

31 December 2025 - Group				
Cat. Employees		Number of employees receiving regular assessments	Total no. of employees	Percentage of employees who have undergone regular performance and professional development assessment
Executive	Male	9	9	100.00%
	Female	4	4	100.00%
Directors	Male	21	22	94.45%
	Female	11	11	100.00%
Manager	Male	84	89	94.38%
	Female	91	96	94.80%
White Collar	Male	354	373	94.91%
	Female	523	551	94.92%
Blue Collar	Male	60	208	28.85%
	Female	77	316	24.37%
Total		1234	1679	73.45%

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

31 December 2024 - Group				
Cat. Employees		Number of employees receiving regular assessments	Total no. 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		1,117	1,741	64.16%

GRI 405 - Diversity and equal opportunity²⁸

GRI 405-1 Diversity of governance bodies and employees								
31 December 2025								
Gender	< 30	%	30-50	%	> 50	%	Total	% Total
Male	69	4.11%	392	23.35%	240	14,29%	701	41.75%
Female	123	7.33%	536	31.92%	319	19.00%	978	58.25%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Not reported	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	192	11.44%	928	55.27%	559	33.29%	1679	100.00%

GRI 405-1 Diversity of governance bodies and employees						
31 December 2025						
Cat. Employees	Male	%	Female	%	Total	% Total
Executive	9	0.54%	4	0.24%	13	0.77%
Directors	22	1.31%	11	0.66%	33	1.97%
Manager	89	5.30%	96	5.72%	185	11.02%
White Collar	373	22.22%	551	32.82%	924	55.03%
Blue Collar	208	12.39%	316	18.82%	524	31.21%
Total	701	41.75%	978	58.25%	1679	100.00%

GRI 405-1 Diversity of governance bodies and employees								
								31 December 2025
Cat. Employees	< 30	%	30-50	%	> 50	%	Total	% Total
Executive	0	0.00%	9	0.54%	4	0.24%	13	0.77%
Directors	0	0.00%	18	1.07%	15	0.89%	33	1.96%
Manager	1	0.06%	126	7.50%	58	3.45%	185	11.02%
White Collar	159	9.47%	500	29.78%	265	15.78%	924	55.03%
Blue Collar	32	1.91%	275	16.38%	217	12.92%	524	31.21%
Total	192	11.44%	928	55.27%	559	33.29%	1679	100.00%

GRI 405-1 Diversity of governance bodies and employees						
31 December 2024						
Cat. Employees	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%

28 Data for and on diversity and equal opportunity are not comparable in the same table with the 2024 data because this year employees were classified by adding the category of "Directors", which last year was included under "Manage

GRI 405-1 Diversity of governance bodies and employees

Cat. Employees	31 December 2024						
	< 30	%	30-50	%	> 50	%	Total % Total
Executive	0	0.00%	-	0.34%	-	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

Cat. Employees	31 December 2025					
	Protected cat.	%	Disability	%	Total	% Total
Executive	0	0.00%	0	0.00%	0	0.00%
Directors	0	0.00%	0	0.00%	0	0.00%
Manager	0	0.00%	1	2.94%	1	2.94%
White Collar	-	17.65%	4	11.76%	10	29.41%
Blue Collar	23	67.65%	0	0.00%	23	67.65%
Total	29	85.29%	5	14.71%	34	100.00%

GRI 405-1 Diversity of governance bodies and employees - Protected categories

Cat. Employees	31 December 2024					
	Protected cat.	%	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

	2024	2025
Total number of discrimination incidents that occurred during the reporting period.	7	6
Incidents under evaluation by the organization.	7	6
Remediation plans currently being implemented.	2	1
Remediation plans already implemented, with evaluation of results through regular review processes conducted by the internal management team.	1	3
Incidents no longer subject to measures.	4	2
Comments	The seven episodes examined during the reporting period refer to five whistleblowing reports and two lawsuits relating to alleged discrimination or harassment. Of these seven episodes: ➤ two are ongoing lawsuits (under "Remediation plans currently being implemented") ➤ one is a reminder letter (under "Remediation plans already applied"). ➤ four are reports that do not contain circumstantiated, precise and/or sufficiently detailed information and/or for which, on the basis of the available evidence, it is not possible to confirm the grounds of the allegations (under "Incidents no longer subject to measures").	The six episodes examined during the reporting period refer to five whistleblowing reports and one lawsuit related to alleged discrimination. ➤ The lawsuit is pending and has been categorised under "Remediation plans currently being implemented"

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	31 December 2025
Number of suppliers assessed for social impacts		67	91
Number of suppliers identified as having significant actual and potential negative social impacts		2	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		50.00%	100.00%
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		50.00%	0.00%

29 Data for and on diversity and equal opportunity are not comparable in the same table with the 2024 data because this year employees were classified by adding the category of "Directors", which last year was included under "Manage

INDEPENDENT AUDITORS’ REPORT

Independent practitioner’s report on the Sustainability Report 2025

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 (the “Group” or “Marcolin Group”) for the year ended 31 December 2025.

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 also 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 the Group, as well as for identifying its stakeholders and material topics to be reported on.

Our Independence and Quality Management

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

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

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fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 (ISQM Italia 1), 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.

Our Responsibility

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 3000 (Revised) “Assurance Engagements other than Audits or Reviews of Historical Financial Information” issued by the International Auditing and Assurance Standards Board 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:

- 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;

- understanding of the processes underlying the generation, collection and management of significant qualitative and quantitative information included in the Sustainability Report.

Moreover, we held meetings and interviews with the management personnel of Marcolin SpA and ic! berlin GmbH 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 data and information to the function responsible for the preparation of the Sustainability Report.

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

- at headquarters’ level, Marcolin SpA,
 - 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 (BL – Italy) and the entity ic! berlin GmbH, which we selected on the basis of their activities, their contribution to performance indicators and their location, we carried out site- visits, interviews and 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.



Limited Assurance Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the Marcolin Group for the year ended 31 December 2025 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.

Padova, 21 May 2026

PricewaterhouseCoopers Business Services Srl

Signed by

Paolo Bersani

(Partner)

This report has been translated into the English language solely for the convenience of international readers. Accordingly, only the original text in Italian language is authoritative.

Marcolin S.p.A.

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