

VITTORIA GROUP ESG REPORT 2022



LETTER TO STAKEHOLDERS

Dear riders,

The past year has been an exciting one. Where we have seen our commitment to sustainability being put into action.

It has also been a year of considerable growth, from our production to our workforce and market outreach. As we have been expanding, we recognize we have a growing responsibility towards making balanced decisions and operating fairly towards our people and our planet.

In 2022 we have measured our corporate carbon footprint and began defining a strategy to make sure that we can meet our emission reduction targets. We have launched Vittoria Re-cycling and reached a wide capillarity in just a few months. We have been actively engaging in conversations at the industry level to help accelerate climate action. And we have broadened our stakeholder outreach to learn what we can do better.

This is just the beginning. We have loads of activities to drive forward on our action plan. Motivated by the love for the beauty that surrounds us and the people who ride with us.

The 'what if' question is what inspires our actions all along the way. We are constantly searching for what we can do for a better tomorrow.

Because there's a world of possibilities on the horizon. The ride ahead.

Enjoy reading this report and enjoy riding your bikes!

Best,

Stijn Vriends and the Leadership Team of Vittoria Group

METHODOLOGICAL NOTE

This document represents the **second ESG Report** for Vittoria Group (hereinafter also “Vittoria”, “the Group”) which is designed to transparently present the main sustainability results achieved during the 2022 financial year as well as to describe the projects and commitments we made to create value for all our stakeholders. This Report and has been prepared with reference to the "Global Reporting Initiative Sustainability Reporting Standards" defined by the Global Reporting Initiative (GRI), as shown within the "GRI Content Index". Regarding the Universal Standards GRI 1 (Foundation) and GRI 2 (General Disclosures), the most recent version of 2021 has been adopted.

The information and data reported refer to the **fiscal year 2022** (from January 1 to December 31, 2022). The data relating to the previous year is reported, for comparative purposes, to make it easier to understand the trend of our performance. The sustainability reporting is an activity conducted by the Group on an annual basis.

The scope for economic data and information corresponds to the one of Vittoria S.p.A.'s consolidated financial statements as of December 31, 2022. The reporting scope of social and environmental data and information includes the **companies consolidated on a line-by-line basis** by the parent company Vittoria S.p.A. in the consolidated financial statements as of 31.12.2022: Vittoria Tyres Thailand Co. Ltd (hereinafter also “Vittoria Tyres Thailand”, “VTT”), Internazionale Ltd (Taiwan), Vittoria Asia Pacific Ltd (Thailand), Vittoria Industries North America Ltd (USA), A. Dugast B.V. (hereinafter also “A. Dugast”), Rideasy S.r.l. (hereinafter also “Rideasy”) and Vittoria Park S.r.l. (hereinafter also “Vittoria Park”). The only exceptions are the data on materials used, water discharges and waste generated which only include data relating to production subsidiaries Vittoria Tyres and A. Dugast, as they are the only ones that have a significant impact on these values.

It should be noted that the subsidiary A. Dugast entered the Group perimeter on 10/02/2021. To ensure comparability in subsequent years, Vittoria Group has decided to consider the subsidiary A. Dugast within the Group perimeter starting from 01/01/2021 for all the ESG KPIs. During 2022 reporting period, it should be noted that Rideasy and Vittoria Park have been also included in Vittoria's perimeter, since Rideasy S.r.l. has been established in June 2022 and Vittoria Park S.r.l. in July 2022. In December 2022, Telemos Capital, a private equity investor, has signed a binding agreement to acquire a majority stake in Vittoria. Together with Vittoria's senior management team and Wise Equity, Telemos has invested to strengthen Vittoria's leadership in high performance tires and to accelerate Vittoria's global growth.

In order to correctly represent our performance, the use of estimates was limited as much as possible and, where used, they are based on the best available methodologies and reported accordingly. This Report was **approved** by the **Board of Directors of Vittoria S.p.A. on 17/05/2023**.

This ESG Report is also available to the public at the following link: <https://www.vittoria.com/us/en/esg-program> . For further information on this document, please contact us at esg@vittoria.com.

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OUR BELIEF

Cycling can take us to places we've never been before.

As a child, cycling is our first taste of real freedom. And that first ride can lead us to some amazing places. Physically and emotionally. A lifetime of experiences – discoveries about ourselves and the world around us.

OUR PURPOSE

To bring new experiences to cyclists.

We help them get to the top of a podium; an undiscovered trail; to work without the car. Whatever their level – or ambition – we help them get something new out of cycling. Fuelled by our cutting-edge products. But realised by each of us.

2022 HIGHLIGHTS

**106.9 MLN
EUR of net
revenues
+ 33% YoY**

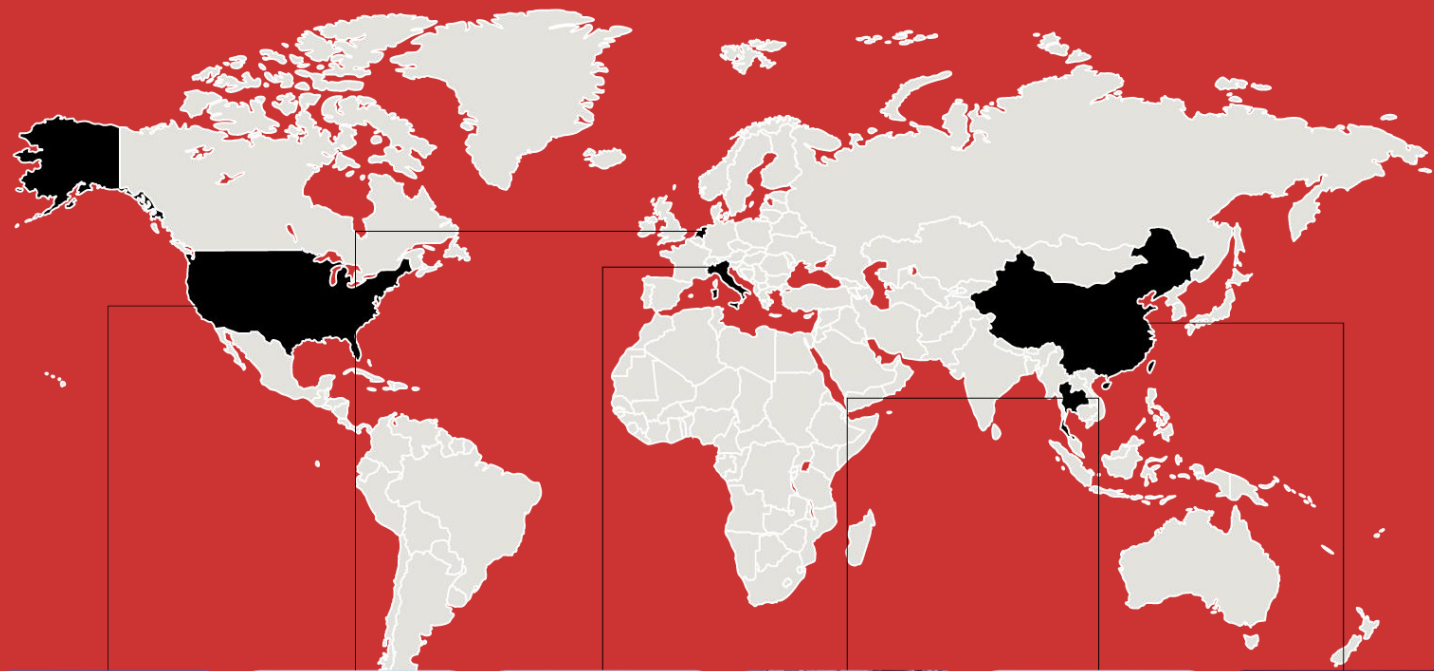
**4,408.5 tons
of production
+ 29% YoY**

**1,305
employees as
of 31.12.2022
+ 16% YoY**

We manufacture and commercialize tires, tubulars, and inner tubes for bicycles. With an annual production of over 7 million tires, we are among the largest players in the sector. As a Group, we own the 'Vittoria' brand for road and mountain bike tires, and we distribute third-party manufactured bicycle accessories all over the world. From a social and macroeconomic perspective, 2022 was partly influenced by the continuing of the global COVID-19 coronavirus pandemic.

The effects of the pandemic on business activity were expressed through strong demand in the bicycle sector and an increase in transport, raw materials and energy costs. The increased demand for bicycle lead us to increase our production volumes by 29% compared to 2021. This, together with a rise in average sales prices, has brought us a 33% gain in net revenues. To support the whole system, our workforce has also been strengthened through an expansion of 16%.

GEOGRAPHICAL DISTRIBUTION OF VITTORIA GROUP



Vittoria Industries North America Ltd.
(Oklahoma City, US
Bentonville, US)



A. Dugast B.V.
(Oldenzaal,
The Netherlands)



**Vittoria S.p.A.,
Rideasy S.r.l. and
Vittoria Park S.r.l.**
(Brembate, Italy)



**Vittoria Asia
Pacific Ltd.**
(Bangkok, Thailand)





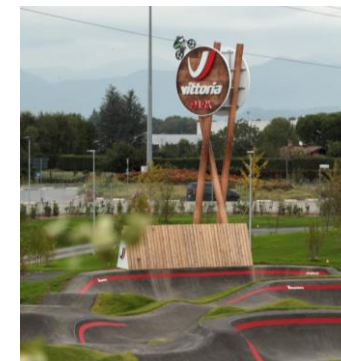
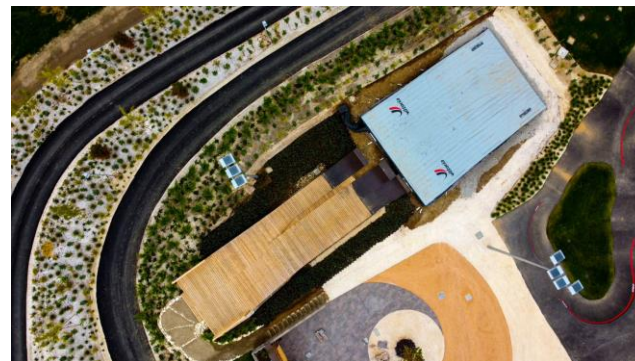
**Vittoria Tyres
Thailand Co. Ltd.**
(Bangkok & Rayong,
Thailand)



Internazionale Ltd.
(Taichung, Taiwan)

In 2022, two companies entered the Group perimeter:

-  **Rideasy S.R.L.**, a company fully dedicated to the production and distribution of cycling accessories;
-  **Vittoria Park S.R.L.**, a 5 hectare area around our Italian headquarters, fully dedicated to cycling promotion and innovation.



In 2022, **Vittoria Industries North America moved its headquarters to Bentonville (AK)**, where alongside new office space, Vittoria will provide a retail area for the Bentonville community to engage with the brand and experience Vittoria's wide range of products.



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OUR SUSTAINABILITY JOURNEY HAS JUST STARTED

Here are some highlights from our 2022-2025 sustainability action plan and the Sustainable Development Goals (SDGs) we aim to contribute to. *

2022

KPI Definition and Monitoring and ESG Action Plan 2022-2025

Dedicated ESG team made of 3 full time resources

7 AFFORDABLE AND CLEAN ENERGY
Low-carbon building rented by our Dutch factory



7 AFFORDABLE AND CLEAN ENERGY
Solar panels installation in our HQ and on two production plants in Thailand



8 DECENT WORK AND ECONOMIC GROWTH
Group Code of Ethics and Whistleblowing Protocol

2023



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

17 PARTNERSHIPS FOR THE GOALS

Working together with bike industry players to develop more sustainable practices at systemic level



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

R&D focused on integrating more renewable and recyclable material in our products

17 PARTNERSHIPS FOR THE GOALS

Supplier engagement to collaborate towards social justice and environmental protection

13 CLIMATE ACTION

First carbon neutral certified bicycle tire factory



13 CLIMATE ACTION

Carbon Footprint of all our tires on catalogue according to ISO 14067

3 GOOD HEALTH AND WELL-BEING

Enhancement of employee wellbeing (e.g. through free bike renting and free cycling classes)



7 AFFORDABLE AND CLEAN ENERGY

Energy Management Systems for our Thai sites (ISO5001)

2024

15 LIFE ON LAND

Commitment to more sustainable natural rubber procurement

8 DECENT WORK AND ECONOMIC GROWTH

Adoption of ISO 37001 Anti-bribery management system



2030 reduce our Scope 1 and Scope 2 emissions by 55% compared to 2015

2025

2050 UN Goal: Net-zero emission Scope 1, 2, 3

*For full reference you can find our Action Plan with targets and progress in the Annex to our ESG Report.

MATERIALITY ANALYSIS

As part of our reporting activity, we carried out a materiality analysis, according to five macro-phases:

1. Initial **mapping of Group's Stakeholders** (clients and end users, employees, suppliers, local communities, shareholders and investors, public administration, institutions and regulatory bodies, university and research institutes, financial community, strategic partners) with whom we relate and are committed to engage through various means, from social media and e-mails to private visits and direct discussions.
2. Mapping of material topics, based on **benchmarking and analysis on our main industry competitors** and peers.
3. Mapping of **positive and negative impacts on the economy, the environment and people**, including human rights.
4. Prioritization of topics and correlated impacts based on a **survey submitted to top management, employees and key clients**.
5. Final **validation** of the list of material topics by the Group Executive Committee.

The Organization has mapped the most important Stakeholders with whom it relates, and in particular the Group is committed to directly engaging certain categories, through various means such as social media, e-mails and private visits at Vittoria Park. The key categories of stakeholders by the Group are the following: customers/end users, employees, suppliers, local communities, shareholders and investors, public administration/institutions/regulatory bodies, universities/research institutes, financial community (banks, financial institutions) and strategic partners.

The following table provides an overview of our material topics and correlated impacts.

Material topics	Positive impacts	Negative impacts
Circular economy	<ul style="list-style-type: none"> • Recovery/recycling of rubber that promotes circular economy 	<ul style="list-style-type: none"> • Worsening environmental conditions due to chemical pollutants' dispersion • Potential noncompliance with laws and regulations related to disposal of waste and other hazardous substances • Impacts related to the volatility of raw materials/materials costs • Damage to the ecosystem deriving from the inadequate use of resources by suppliers
Quality, safety and products' innovation	<ul style="list-style-type: none"> • Improved productivity • Improved product quality • Lower environmental impact of products as a result of R&D and innovation activities • Promotion of responsible use of resources, by reusing and recycling materials • Improvement to workers' and customers' health and safety • Higher customer satisfaction • Increased competitiveness 	<ul style="list-style-type: none"> • Potential incidents due to poor quality of products
Energy consumption management, GHG emissions and climate change		<ul style="list-style-type: none"> • Worsening air quality and increasing greenhouse effect • Potential damages deriving from extreme natural events • Contribution to climate change because of direct and indirect GHG emissions • Depletion of available energy resources • Excessive dependence on (non-renewable) energy resources and thus lower level of resilience
Business ethics, competitive behaviour and fight against corruption	<ul style="list-style-type: none"> • Increase in productivity • Fair pricing 	<ul style="list-style-type: none"> • Possible unethical/illegal behaviour by the BoD, Top Management and employees

MATERIALITY ANALYSIS

Material topics	Positive impacts	Negative impacts
Management and development of human capital, promotion of diversity and equal opportunities	<ul style="list-style-type: none"> Equity, recognition of merits. Contrasts to any form of discrimination Promotion of a fair and inclusive work environment Higher employees' satisfaction and engagement Talent attraction Development of shared corporate values 	
Board ESG effectiveness	<ul style="list-style-type: none"> Clear ESG roles and responsibilities aimed to supervising and monitoring ESG strategies, initiatives, goal and targets which could help the organization comply with growing regulations in terms of sustainability 	
Water resources management		<ul style="list-style-type: none"> Water contamination/pollution
Community support and development	<ul style="list-style-type: none"> Generation of shared social values among communities, contributing to a future of inclusion and development Promotion of socio-economic development in the communities where the company operates Creation of a community engaged with sustainability issues 	
Supply chain management		<ul style="list-style-type: none"> Risk of financing suppliers who do not adopt sustainable practices and do not comply with environmental requirements
Occupational health and safety		<ul style="list-style-type: none"> Potential increase of injuries in the workplace Threat to workers' safety, including those who work in factories and exposed to chemicals
Biodiversity protection		<ul style="list-style-type: none"> Biodiversity loss (especially related to rubber ecosystems) and deforestation
Human and workers' rights		<ul style="list-style-type: none"> Violation of human rights within the organization and along the supply chain



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GOVERNANCE AND BUSINESS ETHICS

In 2022, we have adopted the following business ethics certifications and policies at Group level:

- Code of Ethics
- Whistleblowing Protocol
- Anti-corruption Policy
- Corporate Social Responsibility Policy.

The effectiveness of these ESG policies and measures is partly demonstrated by the fact that, in the two-year reporting period, we did not register any cases of corruption or non-compliance with environmental or socio-economic laws and regulations.

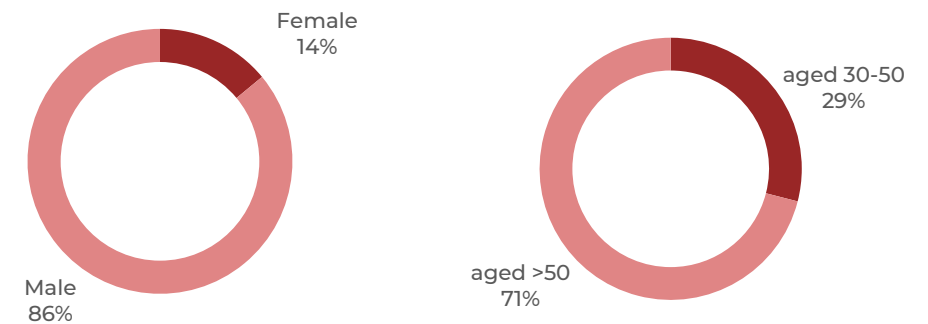
Our commitment to acting ethically is sealed in the governance goals we set in our 2022-2025 Action Plan. Here is what we are working on:

- Adopt an Anti-Bribery Management System (according to ISO 37001) at the parent company Vittoria S.p.A.;
- Implement a risk assessment and monitoring process (i.e., Risk management system) which includes ESG risks;
- Increase stakeholder disclosure on ESG activities;
- Implement stakeholder engagement processes to guarantee that stakeholder's needs and requests are considered.

CORPORATE GOVERNANCE BODIES

Our parent company, Vittoria S.p.A. is led by a Board of Directors made up of 7 members, one woman and two aged between 30 and 50.

Vittoria SpA's Board of Directors compositions as of 31.12.2022



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04 ENVIRONMENTAL COMMITMENT

We are committed to minimizing the negative environmental impacts of our products and operations through data monitoring, the definition of environmental policies and strategies, and the achievement of environmental certifications. At Group level, we have adopted an Environmental Policy, a Sustainable Procurement Policy and a Responsible Sourcing Policy. Our factory in Thailand also holds the following certifications: ISO 14001, ISO 45001, ISO 9001 (adopted by Vittoria SpA as well).

Our environmental commitment is based on two pillars:

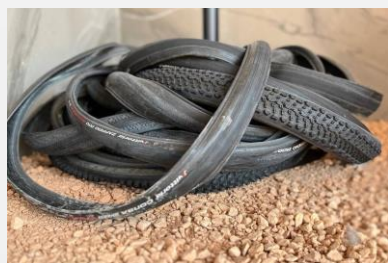
- **MATERIAL CIRCULARITY**
- **GREENHOUSE GAS (GHG) EMISSIONS REDUCTION**



MATERIAL CIRCULARITY

We are committed to promoting circularity in the bike industry through constant innovation. We strive to integrate eco-design concepts into our product lines, we encourage their optimal use and are developing solutions for their end-of-life recovery. We do this through continuous in-house research and by fostering strategic partnerships with key players in the industry.

Our flagship projects for 2022 have been the launch of Vittoria Re-cycling and the reinforcement of Vittoria2GO.



We offer a tire collection and recycling program for our B2B Italian customers. The partnership with ESO Sport allows us to repurpose exhausted tires and inner tubes into anti-trauma flooring for playgrounds and athletics tracks.

We are researching partnerships to expand this project to other countries and looking into solutions to close the loop by turning exhausted tires into new ones.



We have reinforced our B2B bicycle tire subscription service specifically designed for bicycle leasing and renting companies.

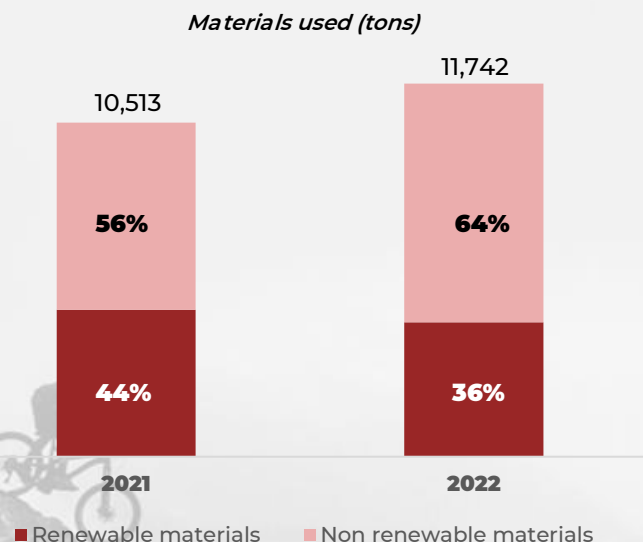
Product servitisation and free tire maintenance helps us keep our tires in use for longer.



MATERIAL CIRCULARITY

RAW MATERIALS

We used **11,742 tons of materials** in 2022, an **increase of about 12%** compared to the previous year, due to the resumption of manufacturing activities after the pandemic emergency. The major increase falls within the **non-renewable material resources** (+27%), while the use of **renewable* ones** decreased by 8%. Consequently, in 2022 the share of renewable materials has slightly decreased to 36% of the total material used, compared to 44% in 2021.

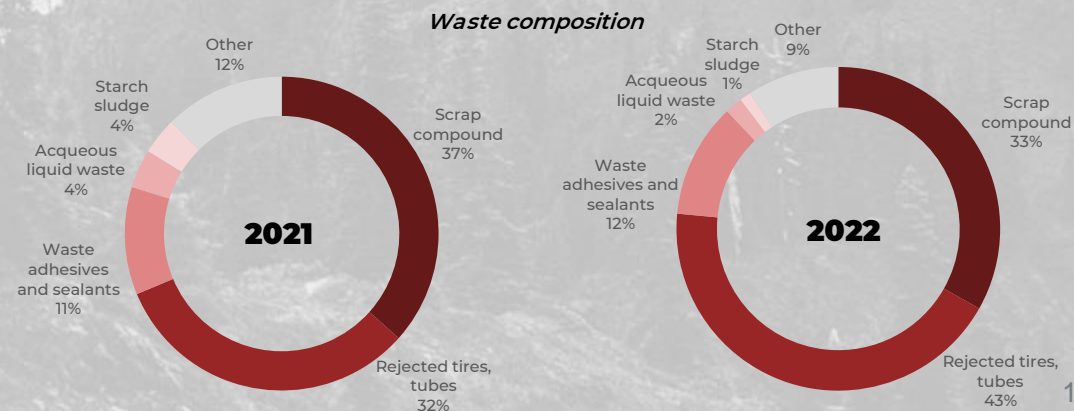
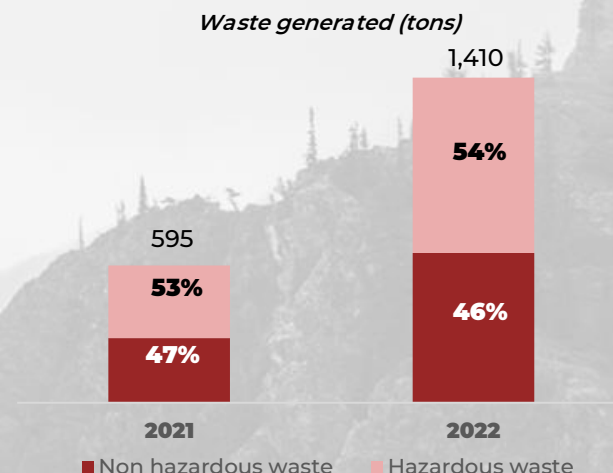


We are aware that materials used in the tire industry, such as rubber, nylon and hardeners, have a remarkable environmental footprint. To mitigate these impacts, **we are working on integrating more renewable and recycled materials into our products.**

WASTE MANAGEMENT

The post-pandemic resumption of manufacturing activities also brought an **increase of almost 137% in the amount of waste produced** compared to 2021. In both years, **hazardous waste has the highest share**, respectively equal to 53% and 54%. In terms of waste composition, in both years over 80% of waste is represented by the following three categories: scrap compound (non-hazardous), rejected tires and tubes (hazardous), waste adhesives and sealants containing dangerous substances (hazardous). The category "Other" includes paper and cardboard (2.9% in 2022), plastic packaging (1.6% in 2022) and iron and steel (2.8% in 2022).

Vittoria Tyres Thailand, our main production site and the largest contributor to waste generation, has an **environmental management system certified according to ISO 14001 standards**, and an *Environmental Policy*, extended at Group level in 2022, in which it formalizes its commitment towards waste management.



* Renewable raw materials come from resources that have a natural rate of availability and yield a continual flow of services which may be consumed in any time period without endangering future consumption possibilities as long as current use does not exceed net renewal during the period under consideration.

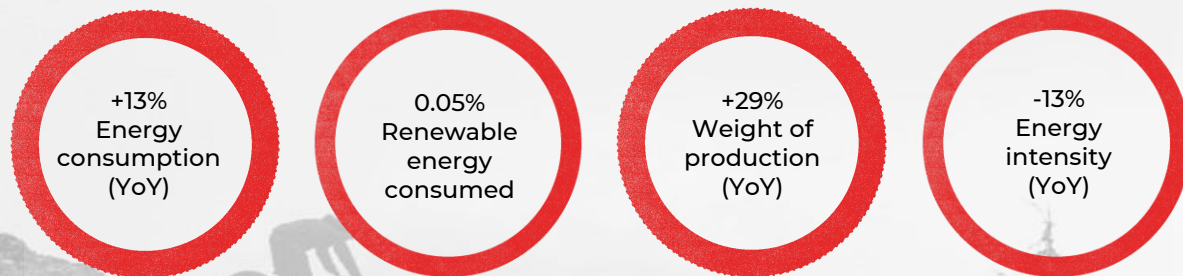
GHG EMISSIONS REDUCTION

ENERGY CONSUMPTION MANAGEMENT

In terms of energy consumption and greenhouse gas emissions, we have defined the following priorities:

- **Cutting Scope 1 and Scope 2 emissions by at least 55% by 2030** against a baseline of 2015, as in line with our Climate Commitment with Shift Cycling Culture;
- **Reach net-zero carbon emissions, including Scope 3, by 2050** as in line with the EU Climate Action strategy and the UN Net Zero Coalition.

2022 key figures



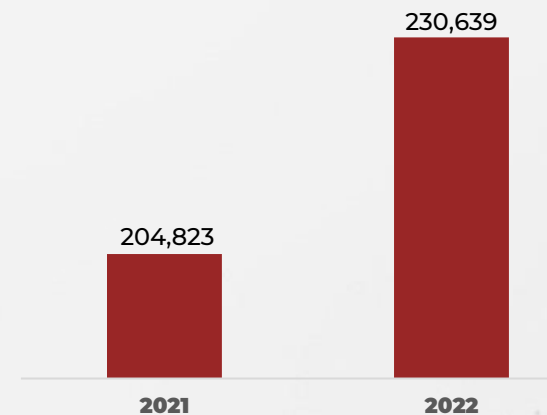
In order to identify potential areas for improvement in terms of energy efficiency, we carry out **weekly monitoring and reporting of energy consumption** in our Thai factory. In 2022 we record an **increase of about 13% in energy consumption**, due to the 29% rise in production volumes. **Vittoria Tyres Thailand (VTT) is our largest contributor to energy consumption at Group level**, contributing 98% to energy consumption and 99.9% to the weight of production.

At the same time, due to better energy consumption monitoring, our **energy intensity* has decrease by 12.5%, going from 59.7 GJ/tons in 2021 to 52.3 GJ/tons in 2022.**

*Energy intensity is calculated as the ratio of total energy consumption (in GJ) divided by total production (in Vittoria Tyres Thailand and A. Dugast) in weight (tons).

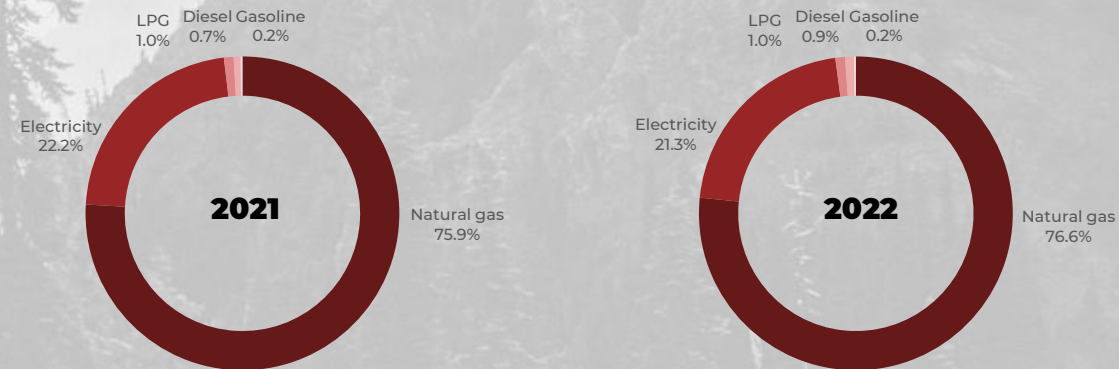
**Source of the conversion factors used: DEFRA

Total energy consumption in GJ**



The energy source we use the most is **natural gas**, followed by electricity. In 2022, **76.6% of total energy consumed comes from the use of natural gas** (up from 75.9% in 2021), **21.3% comes from the use of electricity** (down from 22.2% in 2021), while the remaining is due to the consumption of LPG, diesel, and gasoline for vehicles. At VTT, natural gas is used for the boiler and its increased consumption in 2022 is mainly due to the increase in production, which entails a greater need to run the boiler to activate additional curing presses.

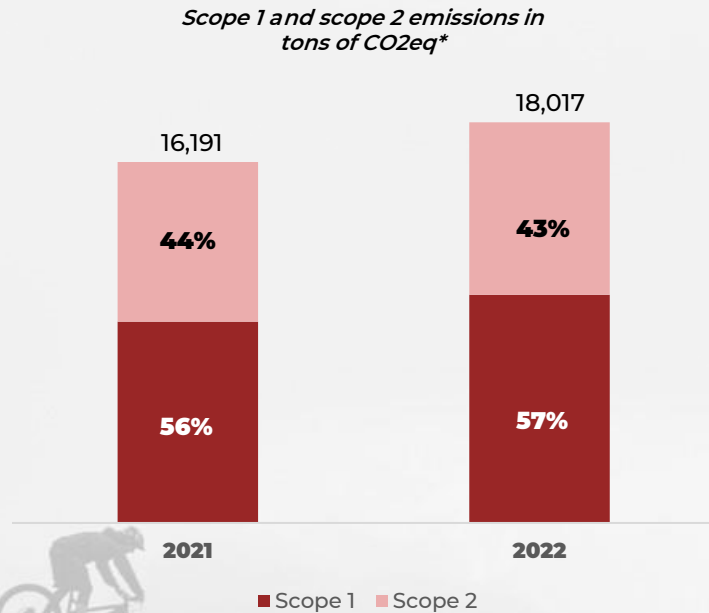
Breakdown of energy consumption by type of source



To ensure efficient energy management, VTT has activated an **environmental management system certified according to ISO 14001** and an **energy management system** that adheres to the Thai Law, which is audited once a year by an external auditor.

GHG EMISSIONS REDUCTION

GHG EMISSIONS



In 2022 we record an **increase of about 11% in total GHG emissions** compared to the previous year, which is a direct consequence of increased energy consumption. Specifically, **Scope 1 [1] emissions increased by 13%** because of the increase in the consumption of natural gas, diesel and gasoline for vehicles, while **Scope 2 [2] emissions increased by about 9%** due to increased electricity usage.

In 2022, **direct Scope 1 emissions** account for **57% of total GHG**, while **market-based Scope 2 emissions** account for **about 43%**. As for energy consumption, our production **VTT contributes 98% of total GHG emissions** at Group level, followed by our parent company Vittoria S.p.A. which contributes to around 1.2%.

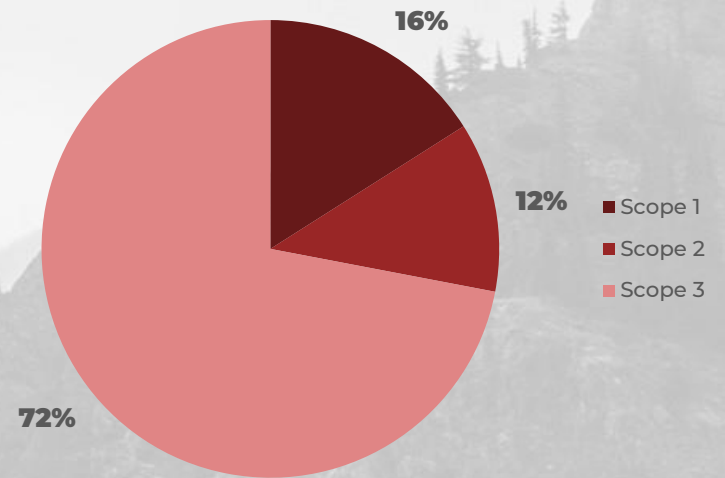
Our **GHG emission intensity**** was equal to 4.7 tCO₂eq/tons in 2021 and 4.1 tCO₂eq/tons in 2022. As for energy intensity, the 13% decrease in GHG emissions intensity may be due to better energy management in the production process.

CORPORATE CARBON FOOTPRINT

To ensure we can meet our carbon reduction targets, **we estimated our Corporate Carbon Footprint following the GHG Protocol, including Scope 3 [3][4]**. We are now defining an emission reduction strategy to be approved by the end of 2023.

Key actions to be undertaken by 2030 are the electrification of our production process and a complete switch to renewable energy.

Vittoria's Corporate Carbon Footprint
Estimated breakdown for the year 2022



[1] Direct (**Scope 1**) GHG emissions are greenhouse gas emissions from sources that are owned or controlled by an organization
 [2] Energy indirect (**Scope 2**) GHG emissions are greenhouse gas emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by an organization. The 'GHG Protocol Scope 2 Guidance' requires organizations to provide two distinct Scope 2 values: a location-based and a market-based value.
 • A **location-based method** reflects the average GHG emissions intensity of grids on which energy consumption occurs, using mostly grid-average emission factor data;
 • A **market-based method** reflects emissions from electricity that an organization has purposefully chosen (or its lack of choice). It derives emission factors from contractual instruments, which include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation, or for unbundled attribute claims.
 [3] **Scope 3** emissions are those that arise along the entire value chain, such as goods purchased, product distribution, use of sold products, etc..
 [4] Values for Scope 3 might be over- or under-estimated. These numbers are only used to find hotspots and define a high-level strategy. In most categories we observed only Vittoria Tyres and Vittoria S.p.A. as they account for the largest shares of emissions at Group level. Values refer to the year 2022 (Jan-Dec).
 Emission factors (EF) used are not specific to our case study but correspond to industry and market averages, EF are not country-specific and EF have been taken from different databases (as we have no access to a complete database) hence there may be issues of comparability.

*tons of CO₂eq is a metric measure used to compare the emissions from various greenhouse gases on the basis of their global-warming potential (GWP), by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.
 ** GHG emission intensity is calculated as the ratio of total GHG emissions (Scope 1 and Scope 2 location-based) divided by total production (Vittoria Tyres and A. Dugast) in weight (in tons). Source of the emission factors used: DEFRA and TERNA.



WATER RESOURCES CONSERVATION

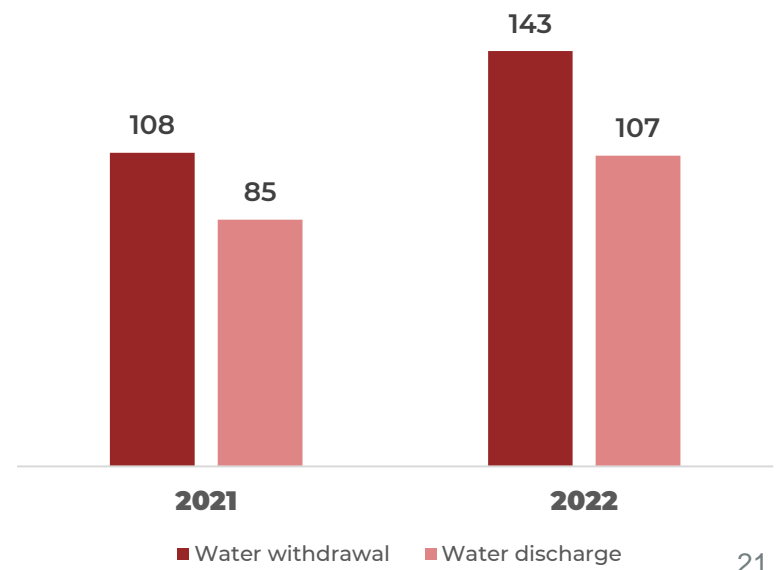
In this historical time, where extreme weather conditions, such as droughts, are becoming the standard, we know it should be everyone's priority to preserve water resources and promote responsible use of water. At Group level, the use of water is attributable to domestic uses only, except for Vittoria Tyres where water is also used for certain manufacturing processes.

In 2022, we register an **increase of about 33% in water withdrawal** and an **increase of 25% in water discharge** compared to 2021. This upward trend is mainly the result of the full resumption of production activities in 2022.

In our Thai factory, water is used for cooling the tread during the tread extruding process and in the boiler during the main manufacturing process. To minimize the use of water, VTT set the target of:

- **reusing water for cooling the tread** (the water is filtered out and reused until it cannot be cleaned anymore);
- **reusing water from condensate** within the boiler.

Water withdrawal and discharge (megalitres)*



* All water withdrawal and discharge refer to freshwater.

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PRODUCT QUALITY AND SAFETY

Product quality and safety is close to our heart in all phases, from design to testing, up to the management of after-sale relationships with our customers. The high level of quality we offer to our customers tells us apart from our competitors, together with the high degree of innovation that characterizes our products.

We have an **ISO 9001 quality management system** already in place at Vittoria S.p.A. and Vittoria Tyres Thailand (VTT), which we aim to extend to all our Group companies. Furthermore, VTT has adopted a **Customer Health and Safety Policy** for both products and premises and conducts process and product testing according to the principle of random sampling using **Acceptable Quality Level (AQL)**. This ensures that product performance is aligned with international safety standards and the **ISO 9001 quality management system**. Controls on finished products are conducted according to the Authorized Economic Operator (AEO).

From the early stage of product design, our awareness through the selection of safe raw materials is always aligned with our high-quality standards.

The effectiveness of these control processes is also demonstrated by the **absence of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services** in the two-year reporting period.





PRODUCT INNOVATION

We are driven by innovation. Our research and development department focuses on advancing an innovative product offering that adapts to the ever-changing customer demand. **At the core of our innovation process there is the use of innovative materials that ensure ever-improving performance**, such as:



GRAPHENE



SILICAGRAPHENE



FOUR COMPOUNDS (4C TECHNOLOGY)

We also strive to incorporate digital solutions into our products to improve the driving experience of our customers. For example, thanks to a **QR code** that we place on our new tires, such as our new CORSA N-EXT, our end users can access constantly updated content and technical information about our products, including **information on maintenance to increase the lifetime of our tires**.

GRAPHENE FLAGSHIP AND GRAPHENE CREATIONS

Vittoria Group requires tons of graphene every year for its products' realization, making it one of the most competent users of this material. For this reason, the Group became a **member of the Graphene Flagship project**, a leading association for graphene research and commercialization in Europe. The main mission of this consortium is to **bring together academic and industrial researchers to bring graphene from academic laboratories to European society within 10 years**, thus generating **economic growth, new jobs, and opportunities**.

Moreover, Vittoria Group is also part of **Graphene Creations**, a joint venture composed of international partners created to **develop and commercialize graphene technologies**.

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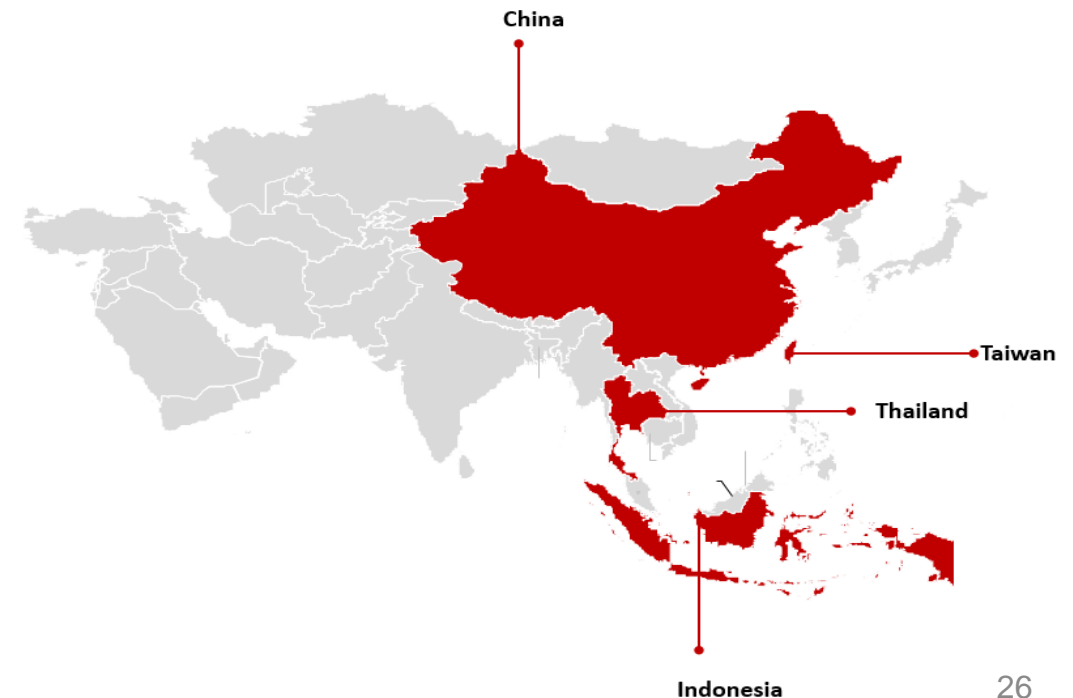
06 SUSTAINABLE SUPPLY CHAIN

We recognize that efficient and responsible supply chain management is key to ensure business continuity and sustainable business growth. That's why we aim to invest in strategic partnerships on ESG matters with our key suppliers. To start with, **in 2022 a Supplier Code of Conduct has been extended at Group level and will be implemented from 2023.**

Our main suppliers are based in Asia, where our largest production subsidiary, VTT, is located. VTT then sends the finished products to our parent company in Italy and to all other commercial subsidiaries in Asia and the US, where they are sold globally. VTT also sends products like inner tubes and treads to A. Dugast, our secondary producer located in The Netherlands. By so doing, we can mitigate some supply chain problems that our Dutch subsidiary was facing due to its small size.

In this context, in 2022 we have also extended at Group level a **Responsible Purchasing and Procurement Policy** where we manifest to all our business partners our commitment to create sustainable business growth through a professional, transparent, and fair procurement process.

Geographical distribution of Vittoria Group's key suppliers



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07 RESPONSIBILITY TOWARDS PEOPLE

Care and attention for people are at the core of our values. We are committed to having the **appropriate procedure to protect workers' rights and avoid discriminatory behaviors**. We strive to offer the proper tools and adequate opportunities to **enhance professional competences** and sector-specific skills through the implementation of **compulsory** and **vocational** training aimed at enhancing employee growth.

We guarantee the **same employment opportunities to all workers** and ensure that each of them receives a **fair statutory and wage treatment** exclusively based on merit and jurisdiction, without discrimination. Likewise, our **recruiting** process is based on criteria related to professional skills and expertise required by the job position, which must **exclude** any discriminatory considerations related to **race, nationality, birthplace, religion, sexual interest or orientation, disabilities, gender, age, political membership**. During the reporting period we have not registered any incidents of discrimination.

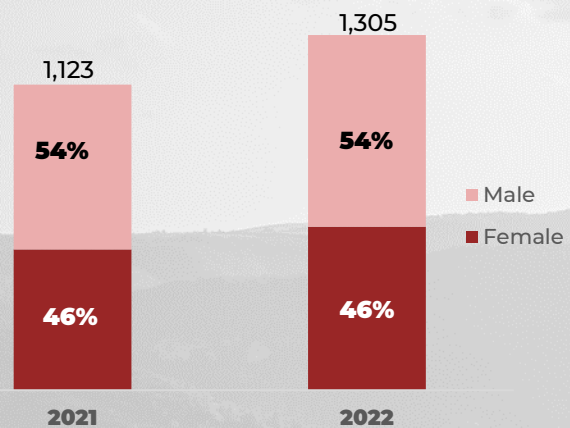


07 RESPONSIBILITY TOWARDS PEOPLE

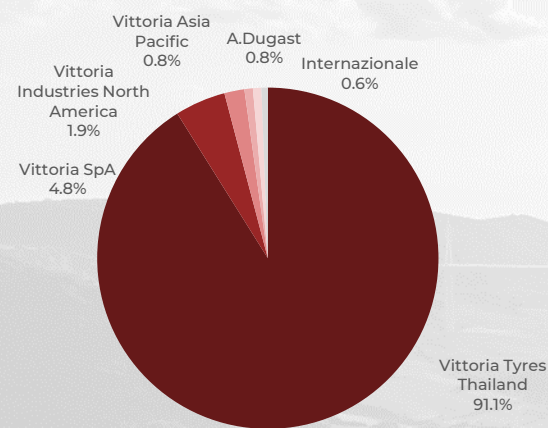
HUMAN CAPITAL MANAGEMENT AND PROTECTION OF WORKERS' RIGHTS

In 2022, we record an **increase of 16%** in the number of **employees**, which goes from 1,123 at the end of 2021 to 1,305 at the end of 2022. As at the end of 2022, 91.1% of our employees are employed by VTT, 4.8% by Vittoria S.p.A., while the remaining 4.1% is employed by our other international subsidiaries. The distribution between males and females is unchanged compared to 2021.

Group employees by gender as of 31.12



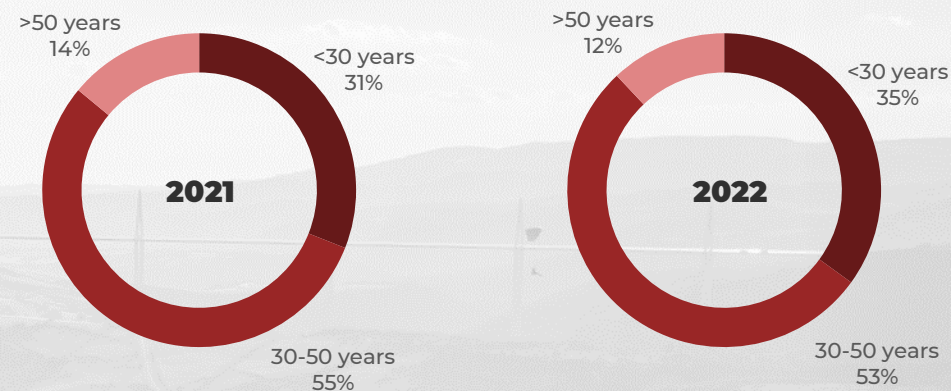
Group employees share by company as of 31.12



As we are a manufacturing group, **blue collars** are the most **represented employees' category** in both years (i.e., 76% at the end of 2021 and 71% at the end of 2022), followed by **white collars** (20% at the end of 2021 and 25% at the end of 2022).

Most employees are **between 30 and 50 years old**, followed by a cluster of **under 30**.

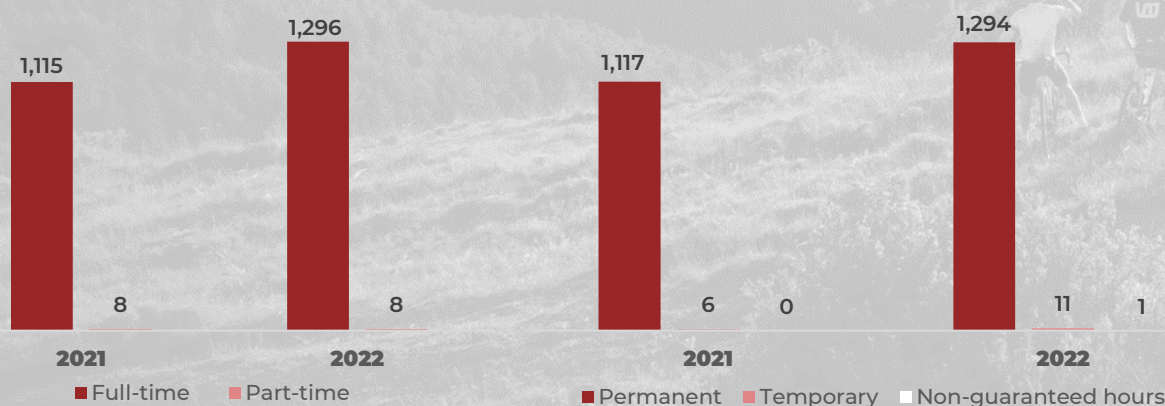
Group employees by age range as of 31.12



In 2021 we relied on **326 external workers** (workers who are not employees). **This number raised to 364 at the end of 2022.** These are essentially sub-contractors working at VTT (i.e., 99% at the end of 2022).

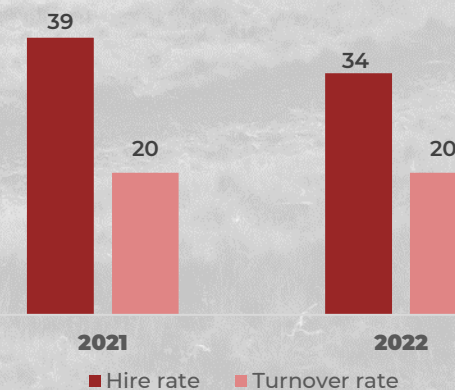
In line with our commitment to creating lasting relationships with our human resources, we favor the use of **full-time** and **permanent contracts** for almost all our employees.

Group employees by employment contract and type as of 31.12



In 2022, we record a **rate of new employee hires equal to 34%, decreasing from the 39% rate recorded in 2021.**, while the **turnover rate remains aligned with the previous year**, equal to 20%. This trend is mainly affected by the rates recorded by VTT, as it employs most of our workforce. Such turnover rate is due to its location in an area where the job market is highly competitive, and workers can easily change their jobs. Some Covid pandemic outbreaks in the factory also considerably affected employee turnover rate in both years.

Rate of new employee hires and employee turnover



OCCUPATIONAL HEALTH AND SAFETY

We are constantly engaged in promoting **preventive measures to safeguard employees' health and wellbeing** and avoid the occurrence of any work-related incidents. Providing our employees with a safe working environment is a key priority for us.

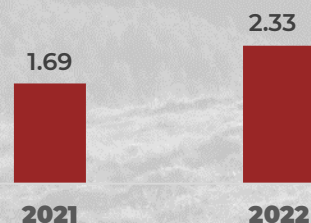
More specifically, **Vittoria S.p.A.** has delegated the management of occupational health and safety matters to an **external RSPP [1] consultant** and follows the principles and requirements of the health and safety protocol within the Organizational Model ex D.Lgs. 231/2001 ("MOG 231").

VTT has established an **occupational health and safety management system certified according to ISO 45001** which covers all its operating sites, employees and all external people entering its premises. Through this system, VTT aims to instill a culture of safety throughout all operations and preserve the safety of employees and all contractors. As part of this management system, VTT holds an **Occupational Health and Safety Policy** aimed at improving employees' quality of life and ensuring them a safe and hygienic workplace. Moreover, in compliance with the Thai law, VTT has established a **Process Safety Management system (PSM)** where flammable substances are involved, which is annually assessed by external auditors and whose results are reported to government agencies.

In 2022, we record a **38% increase** in the **rate of recordable employee work-related injuries [2]**. This increase is the result of the fact that the hours worked by the Group employees increased by 35% during 2022, while work-related injuries increased by 86% (from 22 in 2021 to 41 in 2022). Almost all work-related injuries were recorded at VTT operating sites and they are mainly related to the use of tools and machinery. To mitigate these risks, VTT provides constant **health and safety trainings [3]** and courses on how to use machine tools properly. Moreover, every day before the start of the shift, the Company organizes a short meeting to discuss safety issues and checks the availability and proper use of **personal protective equipment**.

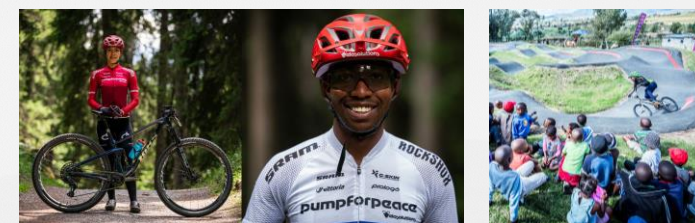
As for work-related injuries regarding external workers, none occurred during 2022, as happened in 2021. We also didn't record any cases of work-related ill health or fatalities and high-consequence work-related injury [4] in the two-year reporting period.

Rate of recordable employee work-related injuries



FOSTERING INCLUSION IN THE CYCLING INDUSTRY

Pump for Peace and Team Amani Project are two initiatives we are proud of having supported in 2022 (and still are) as ways to foster inclusion in the cycling world.



PUMP FOR PEACE

is giving access to athletes from Iran and Lesotho to compete in the World Cup and World Championships and supporting the realization of pump-tracks in developing countries



TEAM AMANI PROJECT

brings together initiatives aimed at enhancing inclusivity in cycling and creating opportunities for riders based in Africa, such as the Migration Gravel Race (MGR), a four-day gravel stage race in the Kenyan Maasai Mara National Reserve.

[1] RSPP stands for "Responsabile del Servizio Prevenzione e Protezione" which is the Head of the Prevention and Protection Service.

[2] According to GRI standards, a recordable work-related injury or ill health is a work-related injury or ill health that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury or ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

The rate of recordable employee work-related injuries refers exclusively to employees, and it is calculated as follows: "Number of recordable work-related injuries for employees / Number of hours worked by employees * 200,000".

[3] The annual safety training plan includes health and safety training courses such as: safety training for new employees; basic firefighting training; safety training in the use of chemicals; safety training at the glue mixing room; training for safe driving of forklifts, etc.

[4] High-consequence work-related injury: work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months

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Vittoria Group 2022-2025 ESG action plan – full version

ESG Topics	Targets	Timeline	Progress
Environmental management system and energy consumption management	Definition of a corporate sustainability strategy which includes targets to reduce consumption, emissions, waste and to boost circular economy	2022	☑
	Definition of an Environmental Policy	2022	☑
	Opening of the Vittoria Park equipped with a 110KW photovoltaic system ¹	2023	In progress, postponed from 2022 ¹
	Relocation of A.Dugast to a new production site equipped with photovoltaic panels and heat pumps	2022	☑
	Purchase of certified renewable energy (through purchase of guarantee of origin certificates) at Vittoria Tyres and Vittoria SpA	2023	In progress
	Adoption of certified energy management systems (ISO 50001) for Bangpoo, Rayong and Dugast plants	2023	In progress
	Adoption of certified environmental management systems (ISO 14001) at the parent company Vittoria SpA (already present at Vittoria Tyres (Thailand) Co. Ltd.)	TBU	Non confirmed ²
	Quantification of the Organization Carbon footprint (Scope 1, Scope 2 e Scope 3) in accordance with the ISO 14064 standard	2023	☑
	Complete CDP (Carbon Disclosure Project) questionnaires to investigate the impacts of the Group's activities and its supply chain on climate change, water stewardship, forests	2025	Not started, postponed from 2023 ³
	Disclosure information according to TCFD recommendations (Task Force on Climate-Related Financial Disclosures)	2023	Not started
Measuring and communicating the carbon footprint of products (CFP) in accordance with the ISO 14067 standard	2023	In progress	
Avoiding air shipments unless strictly necessary (also by setting a maximum monthly spending budget)	Recurring	☑	
Obtaining the Carbon Neutral Certification (provided by Climate Impact Partners) for the operations of the new Vittoria Tyres Thailand plant in Thailand.	2023	In progress NEW	
Climate change and GHG emissions	Definition of a formalized procurement policy at Group level	2022	☑
	Allocation of internal staff dedicated to the development of eco-sustainable solutions (e.g., 100% green compound)	2022 ⁴	☑
	Launching initiatives/projects to promote the recovery/recycling of rubber, also in partnership with external organizations	2022	☑
	Adoption of traceability systems targeting the main raw materials (e.g., rubber, cotton)	2023	In progress
	Undertake Life Cycle studies to quantify the environmental impact of products	2023	Not started
	Purchase of FSC certified natural rubber at Lion Tires	2023	In progress
	Rubber reuse logistic process aimed to collect used products from the consumer to the production site (ESO Sport)	2022	☑
	Implementing methodologies for the protection of ecosystems, flora and fauna, and rubber bush cultivation areas (no deforestation) (e.g., High Conservation Value (HCV) and High Carbon Stock (HCS)	2025	Not started
	Collaboration with Swapfietts through Vittoria2Go, our B2B bicycle tyre subscription service, to offer a circular scheme that includes tyre collection and open-loop re-cycling	2023	In progress NEW

ESG Topics	Targets	Timeline	Progress
Management and development of human capital, promotion of diversity and equal opportunities	Formalization at Group level of a medium/long-term strategy that includes objectives and targets in the areas of diversity, health and safety and R&D	2022	☑
	Formalization, at Group level, of diversity and equal opportunities policies and procedures (e.g. diversity management model) to guide personnel selection, management and retention processes	2022	☑
	Implementation of structured employee listening and engagement activities (e.g., internal surveys, feedback collection etc.)	2022	☑
	Adoption of SA8000 certification at the parent company (Vittoria SpA) and at the production subsidiaries	2025	Not started
	Implementation of a structured welfare plan at Group level	2025	Not started and postponed from 2023 ⁴
	Reaching gender equality among Executives and Managers (at least 45% of women among executives and managers at Group level)	2025	In progress
	Collaboration with local institutions and charities in Italy to provide fun and learning opportunities while riding bikes in the Vittoria Park	Recurring	In progress NEW
	Partnerships fostering diversity and inclusion in the bicycle industry (e.g., with Team Amani, Novo Nordisk, etc.)	Recurring	☑ NEW
	Definition of a Group Health and Safety Policy	2022	☑
	Development of training activities related to the safety monitoring and accident management at Vittoria Tyres and implementation of corrective actions to prevent future accidents	2022	☑
Workers' health and safety	Extension of the occupational health and safety management systems certified ISO 45001 to all Group subsidiaries	2025	Not started
	Supporting employees' wellbeing through free entry to our Vittoria Park and access to our Bike Academy classes during working hours	2023	In progress NEW
	Adoption of a Group Human Rights Policy	2022	☑
Human and workers' rights	Adoption of a system for screening and evaluating suppliers to assess their respect for human rights	2024	In progress
	Extension of ISO 9001 quality management systems to all Group companies (already in place at Vittoria SpA and Vittoria Tyres)	2025	Not started
Product safety and responsibility	Definition of a Group Supplier Code of Conduct	2022	☑
	Preparation of a protocol for the general conditions of purchase based on ESG principles	2024	☑
	Renewal of EcoVadis certification	Recurring	Remodulated from timeline "2022" ⁵
Sustainable supply chain			

ESG Topics	Targets	Timeline	Progress
Business ethics and fight against active and passive corruption	Extension of the Code of Ethics to all Group companies	2022	☑
	Adoption of a Group Anti-corruption policy and an Anti-Bribery Management System according to ISO 37001 at the parent company Vittoria SpA	2023	In progress
	Implementing a risk assessment and monitoring process (e.g., risk management systems) which includes ESG risks	2024	Postponed from 2022 ⁶
	ESG KPI monitoring on a monthly basis	Recurring	☑
	Drafting of a Group Sustainability Report	2022	☑
	Adoption of incentive systems (i.e., MBO) linked to the achievement of ESG objectives	2023	Not started
	Stakeholder disclosure on ESG activities	2023	In progress
	Implementing the ISO 26000 guidelines	2024	Not started
	Implementing stakeholder engagement processes to guarantee that stakeholder needs and requests are considered	2024	In progress
Institute a Green Committee	2025	Not started	

Action Plan notes:

- Vittoria Park opened in October 2022, but the facility will be installed by June 2023.
- We have decided that this is not a priority as Vittoria S.p.A. has little environmental impact at Group level and has no production. We will not work towards this Certification in 2023 and have not defined a new deadline.
- We might start this activity in 2023 but have not set aside any budget for it.
- We have collected requests from employees on the welfare plan through the employee questionnaire and will be working on its implementation throughout 2023.
- Vittoria Tyres is subject to this assessment as Michelin requires this from all its suppliers. Normally, the assessment is run every 2 years and coordinated by Michelin itself. 2022 was supposed to be the renewal year, but Vittoria Tyres has not received any communication in this respect by Michelin. Therefore, it is not clear when and whether there will be a renewal. We are waiting for clarifications from Michelin.
- We have implemented a risk assessment and monitoring process in the SpA in accordance with the D.Lgs 231/01 and are now working on it internally to include ESG risk at Group level.

Summary data tables

GRI 205-2: Communication and training about anti-corruption policies and procedures		
Members of the governance bodies to which anti-corruption policies and procedures have been communicated		
Year	2021	2022
Number	0	7
Percentage	0%	100%
Members of governance bodies who have received training in anti-corruption matters		
Number	0	7
Percentage	0%	100%
Employees to whom anti-corruption policies and procedures have been communicated		
Executives	1	11
Managers	4	27
White collars	10	306
Blue collars	0	916
Total	15	1260
Percentage	1%	97%
Employees who have received anti-corruption training		
Executives	0	10
Managers	0	6
White collars	0	37
Blue collars	0	10
Total	0	63
Percentage	0%	5%
Business partners to whom the anti-corruption policies and procedures have been communicated, divided by type of business partner		
Public limited company	0	9
Private limited company	0	309
Ordinary partnership	0	1
Limited partnership	0	33
Single proprietorship and college	0	11
New suppliers	13	3
Total	13	366
Percentage	10%	74%

GRI 301-2: Recycled input materials used

Materials used

Type of material	Unit of measure	Total material used	Total recycled material	Total material used	Total recycled material
		2021*	2021*	2022	2022
Packaging	Kg	1,161,993	0	1,381,548	21,890.4

GRI 302-1: Energy consumed within the organization

Energy consumption

Fuel consumption	Units of measure	2021*	2022
Natural gas	GJ	155,576	176,610
LPG	GJ	1,995	2,146
Diesel (for heating or production processes)	GJ	0	0
Diesel (for company-owned or long-term leased/rental vehicles)	GJ	1,511	2,063
Gasoline (for heating or productive process)	GJ	0	0
Gasoline (for company's vehicles (owned or in long-term leasing))	GJ	313	561
Total	GJ	159,394	181,379
Power consumption	Unit of measure	2021	2022
Electricity self-produced	GJ	186	196
of which, from renewable energy sources	GJ	186	196
Electricity purchased	GJ	45,243	49,137
of which, from renewable sources (certified)	GJ	0	0
Total	GJ	45,429	49,260
Total energy consumption	GJ	204,823	230,639
Of which, from renewable sources	GJ	186	123

* Data have been revised with respect to data published in the Vittoria Sustainability Report 2021, as a result of an improved reporting process. To consult 2021 data please refer to <https://www.vittoria.com/it/it/esg/report-esg-vittoria>

GRI 303-3: Water withdrawal **
Withdrawal of water from the source

Source of withdrawal	Unit of measure	2021	2022
Third-party water	Megaliters	108	143
Total***	Megaliters	108	143

GRI 303-4: Water discharge **
Water discharge

Type of destination	Unit of measure	2021	2022
Third-party water	Megaliters	85	107
Total water discharge***	Megaliters	85	107

GRI 305-1 Direct GHG emissions (Scope 1)
GRI 305-2 Indirect GHG emissions from energy consumption (Scope 2)
Scope 1 Combustion emissions

Type of consumption	Unit of measure	2021*	2022
Natural gas	tCO2eq	8,774.42	9,920.6
LPG	tCO2eq	127.61	137.28
Diesel (for heating or production processes)	tCO2eq	-	-
Diesel (for company-owned or long-term leased/rental vehicles)	tCO2eq	105.6	146.91
Gasoline (for heating or productive process)	GJ	-	-
Gasoline (for company's vehicles (owned or in long-term leasing))	GJ	21.04	37.32
Total	tCO2eq	9,028.7	10,242.11

Scope 2 Indirect emissions

Electricity purchased (Location based)	tCO2	7,163.05	7,775.27
Electricity purchased (Market based)	tCO2	7,193.41	7,810.35
Total (Scope 1 + Scope 2 Location based)	tCO2	16,191.7	18,017.4
Total (Scope 1 + Scope 2 Market based)	tCO2	16,222.1	18,052.5

* Data have been revised with respect to data published in the Vittoria Sustainability Report 2021, as a result of an improved reporting process. To consult 2021 data please refer to <https://www.vittoria.com/it/it/esg/report-esg-vittoria>

** Both for the water withdrawal (303-3) and water discharge (303-4), data refer exclusively to third-party sources.

*** Both for the water withdrawal (303-3) and water discharge (303-4), data are related to areas with water stress.

GRI 306-3: Waste generated

Total weight of waste generated

	Unit of measure	2021			2022		
		Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Waste produced	ton	317.84	277.38	595.22	762.95	646.55	1,409.5

GRI 308-1: New suppliers that were screened using environmental criteria

New suppliers screened using environmental criteria

	2021	2022
Total new suppliers	22	82
New suppliers that were screened using environmental criteria	0	1

GRI 2-7: employees

Total number of employees (headcount) broken down by contract type and gender

Type of contract	As of 31 December 2021*			As of 31 December 2022		
	Male	Female	Total	Male	Female	Total
<i>Permanent, of which:</i>	601	516	1,117	704	590	1,294
Italy	28	20	48	31	26	57
Thailand	553	484	1,037	648	551	1,199
Netherlands	4	1	5	4	2	6
USA	15	7	22	19	5	24
China	1	4	5	1	6	7
Temporary	4	2	6	5	6	11
Total	605	518	1,123	709	596	1,305
<i>Full-time, of which:</i>	601	514	1,115	705	591	1,296
Italy	30	19	49	34	28	62
Thailand	553	484	1,037	648	551	1,199
Netherlands	2	-	2	3	-	3
USA	15	7	22	19	5	24
China	1	4	5	1	7	8
<i>Non-guaranteed hours employees, of which:</i>	-	-	-	1	-	1
Netherlands	-	-	-	1	-	1
Total	605	518	1,123	709	596	1,305

* Data have been revised with respect to data published in the Vittoria Sustainability Report 2021, as a result of an improved reporting process. To consult 2021 data please refer to <https://www.vittoria.com/it/it/esg/report-esg-vittoria>

Disclosure 2-8: Workers who are not employees

Number of external workers (FTE O HC) by professional category and gender

	As of 31 December 2021	As of 31 December 2022
Italy	4	9
Thailand	321	334
Netherlands	0	0
USA	0	20
China	1	1
Total	326	364

GRI 401-1 New employee hires and employee turnover

Number and rate of new employees hire, by age group and gender

Gender	2021					2022				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	148	98	2	248	41%	150	91	0	241	34%
Female	116	75	2	193	37%	112	85	0	197	33%
Total	264	173	4	441	39%	262	176	0	438	34%
Rate	77%	28%	3%	39%	-	57%	25%	0%	34%	-

Number and rate of turnover, by age group and gender

Gender	2021					2022				
	<30	30-50	>50	Total	Rate	<30	30-50	>50	Total	Rate
Male	51	54	9	114	19%	67	68	6	141	20%
Female	57	48	3	108	21%	62	47	6	115	19%
Total	108	102	12	222	20%	129	115	12	256	20%

GRI 403-9 Work-related injuries

Work-related injuries (Employees)

		Unit of measure	2021	2022
Number of incidents		n.	22	41
Of which:	Total number of recordable work-related injuries	n.	22	41
	Total number of high-consequence work-related injuries (excluding fatalities)	n.	0	0
	Total number of fatalities as a result of work-related injury	n.	0	0
Number of hours worked by employees		n.	2,610,040	3,521,137
Rate	Recordable work-related injuries	n.	1.69	2.33
Rate	High-consequence work-related injuries (excluding fatalities)	n.	0	0
Rate	Fatalities as a result of work-related injury	n.	0	0

GRI 405-1: Diversity among employees

Total number of employees divided by employee category and age

Employee category	As of 31 December 2021*			
	<30 years	30-50 years	>50 years	Total
Executives	0	7	5	12
Managers	0	18	20	38
White collars	36	127	61	224
Blue collars	309	467	73	849
Total	345	619	159	1,123
Employee category	As of 31 December 2022			
	<30 years	30-50 years	>50 years	Total
Executives	0	13	5	18
Managers	0	22	15	37
White collars	82	174	67	323
Blue collars	374	484	69	927
Total	456	693	156	1,305

GRI 405-1: Diversity among employees

Total number of employees divided by employee category and gender

Employee category	As of 31 December 2021*		
	Male	Female	Total
Executives	8	4	12
Managers	21	17	38
White collars	119	105	224
Blue collars	457	392	849
Total	605	518	1,123
Employee category	As of 31 December 2022		
	Male	Female	Total
Executives	13	5	18
Managers	22	15	37
White collars	202	121	323
Blue collars	472	455	927
Total	709	596	1,305

GRI 414-1 New suppliers that were screened using social criteria

New suppliers screened using social criteria

	2021	2022
Total new suppliers	22	82
New suppliers that were screened using environmental criteria	0	0

* Data have been revised with respect to data published in the Vittoria Sustainability Report 2021, as a result of an improved reporting process. To consult 2021 data please refer to <https://www.vittoria.com/it/it/esg/report-esg-vittoria>

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01 OUR IDENTITY

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05 PRODUCT RESPONSIBILITY

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07 RESPONSIBILITY TOWARDS PEOPLE

08 ANNEX

09 GRI CONTENT INDEX

GRI content index

Statement of use	Vittoria Group has reported the information cited in this GRI content index for the period 1st January 2022-31 December 2022, with reference to the GRI Standards.		
GRI 1 used	GRI 1: Foundation 2021		
GRI Standards	Disclosure	Page number	Notes
GRI 2: GENERAL DISCLOSURES (2021)			
The organization and its reporting practice			
2-1	Organizational Details	3, 8	The Group is a privately owned company
2-2	Entities included in the organization's sustainability reporting	3, 8	
2-3	Reporting period, frequency and contact point	3	
2-4	Restatements of information	34-39	
2-5	External assurance		This ESG Report is not subject to external assurance
Activities and workers			
2-6	Activities, value chain and other business relationships	7, 23-24	No significant changes occurred along the Group's supply chain
2-7	Employees	29	
2-8	Workers who are not employees	29	
Governance			
2-9	Governance structure	14	
Strategy, policies, and practices			
2-22	Statement on sustainable development strategy	2	
2-27	Compliance with laws and regulations	14	During the reporting period the Group has not reported any non-compliance with laws and regulations
2-29	Approach to stakeholder engagement	11-12	
GRI 3: MATERIAL TOPICS (2021)			
Disclosures on material topics			
3-1	Process to determine material topics	11-12	
3-2	List of material topics	11-12	

Business ethics, competitive behavior and fight against corruption**GRI 205: Anticorruption (2016)**

205-2	Communication and training about anti-corruption policies and procedures	33	
205-3	Confirmed incidents of corruption and actions taken		During the reporting period the Group has not reported any incidents of corruption

GRI 206: Anti-competitive Behavior (2016)

206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		During the reporting period the Group has not reported any legal actions for anti-competitive behavior, anti-trust, and monopoly practices
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Circular economy			
GRI 301: Materials (2016)			
301-1	Materials used by weight or volume	18	
GRI 306: Waste (2020)			
306-3	Waste generated	18	
Energy consumption management, GHG emissions and climate change			
GRI 302: Energy (2016)			
302-1	Energy consumption within the organization	19	
302-3	Energy intensity	19	
GRI 305: Emissions (2016)			
305-1	Direct (Scope 1) GHG Emissions	20	
305-2	Indirect (Scope 2) GHG Emissions	20	
305-4	GHG emissions intensity	20	
Water resources management			
GRI 303: Water and Effluents (2018)			
303-3	Water withdrawal	21	
303-4	Water discharge	21	
Management and development of human capital, promotion of diversity and equal opportunities			
GRI 3: Material topics (2021)			
3-3	Management of material topics	28-30	
GRI 401: Employment (2016)			
401-1	New employee hires and employee turnover	29	
GRI 405: Diversity and Equal Opportunity (2016)			
405-1	Diversity of governance bodies and employees	13, 29	
GRI 406: Non-discrimination (2016)			
406-1	Incidents of discrimination and corrective actions taken		During the reporting period the Group has not reported any incidents of discrimination

Occupational health and safety			
GRI 3: Material topics (2021)			
3-3	Management of material topics	30	
GRI 403: Occupational Health and Safety (2018)			
403-1	Occupational health and safety management system	30	
403-2	Hazard identification, risk assessment, and incident investigation	30	
403-9	Work-related injuries	30	
403-10	Work-related ill health		During the reporting period the Group has not reported any work-related ill health
Quality, safety and products' innovation			
GRI 3: Material topics (2021)			
3-3	Management of material topics	23-24	
GRI 416: Customer Health and Safety (2016)			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	23	
GRI 417: Marketing and Labeling (2016)			
417-2	Incidents of non-compliance concerning product and service information and labeling		During the reporting period the Group has not reported any incidents of non-compliance concerning product and service information and labeling
Supply chain management			
GRI 3: Material topics (2021)			
3-3	Management of material topics	26	

GRI 408: Child Labor (2016)			
408-1	Operations and suppliers at significant risk for incidents of child labor		During the reporting period the Group has not reported any operations and suppliers at significant risk for incidents of child labor
GRI 409: Forced or Compulsory Labor (2016)			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		During the reporting period the Group has not reported any operations and suppliers at significant risk for incidents of forced or compulsory labor
Board ESG effectiveness			
GRI 3: Material topics (2021)			
3-3	Management of material topics	13	
Community, support and development			
GRI 3: Material topics (2021)			
3-3	Management of material topics	30	

TODAY
WAS
GREAT.
TOMORROW
WILL BE
BETTER.
GREENER

