

EuroItalia

Table of contents

5.	Letter to the Stakeholders
6.	Methodological note
9.	Highlights 2023
13.	EuroItalia profile
15.	EuroItalia: who we are
18.	Business model: the journey of perfumes and cosmetics
21.	Our brands in a nutshell
28.	Our context of reference
32.	Our story: where it all started
34.	Our Mission and our values: a family matter
36.	Made in Italy Philosophy
39.	Governance and compliance
42.	Cybersecurity and Data Privacy
45.	Sustainability for EuroItalia
48.	A continuous dialog with Our Stakeholders
53.	Material topics for EuroItalia: what is really important for us and Our Stakeholders
65.	Economic responsibility
66.	Economic-financial results
69.	Responsibility to people
70.	Human capital: Our strategic asset
73.	Diversity, equal opportunities and non-discrimination
76.	Attracting talent and training staff as sources of growth and improvement
78.	Working conditions and welfare
80.	Health and safety at work

103. Environmental responsibility

- 105. Our footprint: Our commitment to reducing Our environmental impact
- 106. Energy management: toward a more sustainable business
- 112. Waste management

117. Sustainable innovation: the green revolution in the luxury beauty sector

- 126. Looking for natural and sustainable ingredients
- 128. Packaging: sustainability vehicle

133. Customer responsibility

- 134. Final consumers' health and product safety at the basis of our choices
- 138. Product labeling
- 140. Customer satisfaction: Our commitment to listening to the needs of our customers

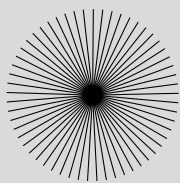
143. Partner responsibility: creating shared value

- 145. The profile of the supply chain: from raw materials to market launch
- 148. Responsible Supplier Management: a key factor for EuroItalia's success

153. Responsibility to the community

- 154. Community development programs and volunteering

157. GRI Content Index



SINCE ITS ORIGINS, EUROITALIA HAS PROPOSED AND OFFERED HIGH QUALITY, INNOVATIVE AND CREATIVE PRODUCTS TO ITS CUSTOMERS, ALWAYS ANTICIPATING AND SATISFYING THEIR NEEDS.

Letter to the Stakeholders

THE SGARIBOLDI FAMILY

IN 2023 EUROITALIA CONTINUED ITS COMMITMENT TO A 360° SUSTAINABILITY INTEGRATION PATH. WHAT HAS LED YOUR COMPANY TO CHOOSE THIS ROUTE AND WHAT ARE THE STRATEGIC OBJECTIVES AND PRIORITIES FOR THE ENVIRONMENTAL IMPACTS GENERATED AND DESIRED BY THE COMPANY?

Our reality is deeply rooted in the territory and as such feels responsible and involved in its development; a development that has changed, becoming more complex and no longer focused solely on economic performance, but also on other competitive and essential factors.

Doing business in 2023 also means contributing in the social and environmental field, in order to improve the well-being and living conditions of its territory and its people, who are increasingly attentive and sensitive to these aspects: for this reason, Euroitalia has chosen to adopt its own Sustainability Policy, which includes operational choices and strategies that denote a complete attention and an increasing sensitivity towards the protection of the environment and the ecosystem.

It is in this perspective that should be interpreted important choices like that of sourcing electricity solely from green sources through selfproduction from solar panels located in the Headquarter of Cavenago and the purchase of energy from renewable sources GO certified; the choice of sustainable and certified raw materials, such as FSC; the monitoring of fragrances and the request for new projects to pay more attention to all aspects related to Naturalness, Biodegradability and Green Chemistry through a careful selection of suppliers and essences.

Finally, Euroitalia has begun to work on a Supplier Code of Conduct in order to conduct its business in an ethical and responsible manner, also sharing these values with its business partners.

Methodological Note

This document is the fifth edition of the EuroItalia Sustainability Report and aims to describe the initiatives and main results in the economic, social and environmental fields achieved during 2023 (from 1st of January to 31st of December). In particular, the definition of material topics has taken place on the basis of a Materiality analysis process, updated based on the new requirements of the GRI Standards 2021, held for the 2022 reporting and also confirmed for the 2023 Sustainability Report.

The data contained in the document relate to the period from 1st of January 2023 to 31st December 2023. Whenever data relating to the previous years is present, it is to be considered comparative, in order to facilitate the assessment of the performance of the Company's business.

THIS REPORT WAS PREPARED IN ACCORDANCE WITH THE "GRI SUSTAINABILITY REPORTING STANDARDS" PUBLISHED IN 2021 BY THE GRI (GLOBAL REPORTING INITIATIVE), UNDER THE OPTION «IN ACCORDANCE».

The data and information contained in this document are based on the principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability that guarantee the quality of the information as defined by the GRI Standards.

The reporting perimeter of financial data and financial information corresponds to that of the EuroItalia Group's Consolidated Financial Statements at December 31st, 2023.

The perimeter of social and environmental data and information is related to EuroItalia S.r.l. since both topics are not relevant to the companies EuroItalia USA Inc. and EuroItalia Suisse SA that make up the Group.¹ It should be noted that in 2023 there were no significant changes in the size, organizational structure, ownership structure and supply chain of the organization.

1. The workforce of EuroItalia S.r.l., consisting of 72 people, represents 81% of the Group, while the workforce of EuroItalia USA Inc., 15 people, and EuroItalia Suisse SA, 2 people, together represent the remaining 19%. Moreover, since both foreign offices consist mainly of offices, environmental topics are not relevant either.

Any changes to the perimeter indicated above are opportunely reported in the document and, where present, do not compromise the proper representation of the business.

In order to ensure the reliability of the data, the use of estimates has been limited as far as possible, which, if present, are appropriately reported and based on the best available methodologies. The data for the previous years, where available, are reported for comparative purposes, in order to allow an assessment of the performance of the assets over time. Any revisions to information reported in previous years are appropriately noted in the document.

The Sustainability Report is drawn up annually.
The document is not subject to external assurance.

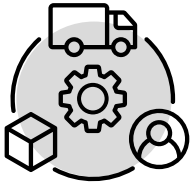
**THIS DOCUMENT WAS APPROVED BY THE SOLE ADMINISTRATOR OF EUROITALIA
ON 30/07/2024.**

**FOR FURTHER INFORMATION ON THE CONTENTS OF THE SUSTAINABILITY REPORT,
PLEASE CONTACT: SUSTAINABILITY@EUROITALIA.IT**

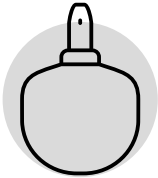
**THE DOCUMENT IS ALSO AVAILABLE ON THE WEBSITE:
[HTTPS://WWW.EUROITALIA.IT/EN/COMPANY/SUSTAINABILITY/](https://www.euroitalia.it/en/company/sustainability/)**

Highlights 2023

Highlights 2023



**SUSTAINABLE EXPANSION OF 100% ITALIAN SUPPLY CHAIN
FOR BUSINESS INCREASES IN EACH BRAND**



OVER 44.5 MILLION PERFUMES PRODUCED AND SOLD



**4 MLN OF GREEN BOXES AT KM ZERO PLASTIC-FREE
PRODUCED IN 2023**



**REDUCTION OF PLASTIC CONSUMPTION FROM PACKAGING
BY STOPPING SHRINK-WRAPPING**



**TRANSPORT SAVINGS THANKS TO THE ONLY PRODUCTION,
ASSEMBLY AND LOGISTICS LOCATION FOR CHRISTMAS
AND SPRING CAMPAIGN BOXES**



LAUNCH OF NEW INNOVATIVE AND SUSTAINABLE FRAGRANCES



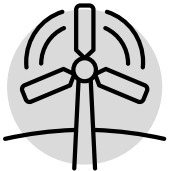
BRUNELLO CUCINELLI PERFUMES LAUNCH



LAUNCH OF THE MOSCHINO TOY 2 PEARL LINE



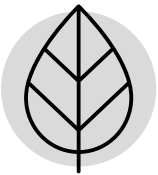
DEVELOPMENT OF GREEN FORMULATIONS



**100% GREEN ENERGY USED
(SELF-PRODUCTION + CERTIFIED PURCHASE)**



OBTAINING ISO 45001 AND ISO 14001 CERTIFICATION



**PAPER PURCHASED FOR PACKAGING IS 100%
FSC CERTIFIED**



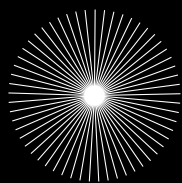
**ASSESSMENT OF OUR SUPPLY CHAIN
ON CONFLICT MINERALS**



**NO PLASTICATION AND METALLIZATION PROCESSES
ARE USED FOR PRINTING**



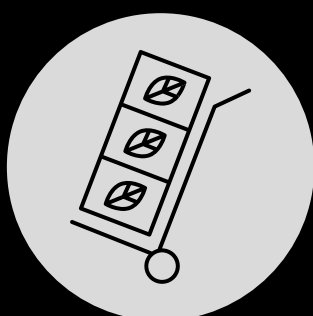
**DRAFTING AND SHARING THE CODE OF CONDUCT
FOR OUR SUPPLIERS**



GOALS



DEVELOPMENT OF
SUSTAINABLE LUXURY
PACKAGING



LOGISTICS CENTER
EXPANSION WITH
SUSTAINABLE
FACILITIES

EuroItalia: Who we are

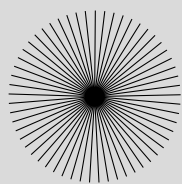
AN ITALIAN FAMILY HISTORY

EuroItalia is a leading family Company in the trade of Italian fragrances, the most appreciated in the world, and operates in the luxury beauty sector at international level. It specializes in the design, production and distribution of perfumes and fragrances and beauty products.

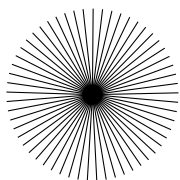
Over the years, quality, innovation, and creativity have enabled the Company to bring Made in Italy fashion and design to the luxury perfume sector and to consolidate its brands. The Made in Italy philosophy is reflected concretely in the strategic decisions and the actions of every day and is a founding element of the Company. EuroItalia was born in 1978 from the pioneering vision and entrepreneurial courage of Giovanni Sgariboldi, who immediately believed in the potential of the selective Made in Italy perfumery, making EuroItalia the most important and representative actor in the district of the "art" of Italian perfume. In September 2021, moreover, Giovanni Sgariboldi received the prestigious Certificate of Excellence from the University of Ferrara for his decisive role in the visibility abroad of innovation, quality and safety of Italian cosmetic products.

Characterized by a long-term corporate vision and an efficient and dynamic business model, EuroItalia always guarantees the best to the brands it represents by proactively responding to industry trends and acting quickly in an increasingly competitive market. In fact, we collaborate with Italian fashion designers and brands, promptly translating the needs into new successful lines of fragrances and make-up products and marketing them in the world.

The Company takes care of every phase of development of its products, from the conception of the creative concept to the choice of fragrance, from the study of packaging to industrial production, to the identification of selective commercial positioning, supported with the most effective strategies of marketing, merchandising and communication. At the company level, EuroItalia is constituted by the parent Company EuroItalia S.r.l. and two subsidiaries, EuroItalia Suisse SA (Switzerland) and EuroItalia USA Inc. (United States). In addition, there are direct commercial presence in Austria, France, Germany, and the United Kingdom. In August 2020, EuroItalia undertook important changes at the company level, acquiring and thus becoming the owner of two historic brands in the sector: Atkinsons and I Coloniali. The two acquisitions are part of EuroItalia's strategy to expand its business with the aim of continuing to grow and create shared value.



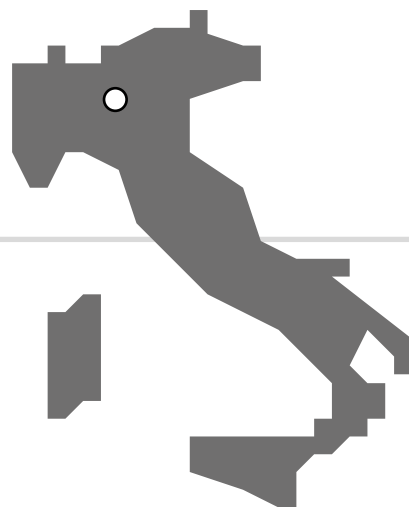
**WITH MORE THAN 44.5 MILLION PIECES SOLD
IN 2023 WORLDWIDE AND AN EXPORT SHARE
OF 95%, WE ARE PRESENT IN 157 COUNTRIES
THROUGH A DIRECT DISTRIBUTION NETWORK,
LOCAL TRUSTED PARTNERS AND DUTY FREE.**



OUR OFFICES

ITALY

Headquarter



USA

SWITZERLAND





● **NORTH AMERICA**

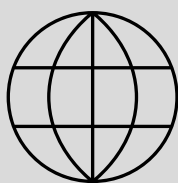
- Canada
- **UNITED STATES OF AMERICA**

● **CENTRAL AMERICA**

- Antigua e Barbuda
- Bahamas
- Belize
- Costa Rica
- Cuba
- Dominica
- El Salvador
- Jamaica
- Grenada
- Guatemala
- Haiti
- Honduras
- Mexico
- Nicaragua
- Panama
- Dominican Rep.
- Suriname
- Trinidad and Tobago

● **SOUTH AMERICA**

- Argentina
- Bolivia
- Brazil
- Chile
- Colombia
- Ecuador
- Guyana
- Paraguay
- Perù
- Uruguay
- Venezuela



**WE ARE A GLOBAL REALITY THAT OPERATES
IN 157 COUNTRIES AROUND THE WORLD.**

- ▶ Albania
- ▶ Andorra
- ▶ Armenia
- ▶ **AUSTRIA**
- ▶ Azerbaijan
- ▶ Belgium
- ▶ Belarus
- ▶ Bosnia and Herzegovina
- ▶ Bulgaria
- ▶ Cyprus
- ▶ Croatia
- ▶ Denmark
- ▶ Estonia
- ▶ Finland
- ▶ **FRANCE**
- ▶ Georgia
- ▶ **GERMANY**
- ▶ Greece
- ▶ Ireland
- ▶ Iceland
- ▶ Israel
- ▶ **ITALY**
- ▶ Latvia
- ▶ Liechtenstein
- ▶ Lithuania
- ▶ Luxembourg
- ▶ North Macedonia
- ▶ Malta
- ▶ Moldova
- ▶ Munich
- ▶ Montenegro
- ▶ Norway
- ▶ Netherlands
- ▶ Poland
- ▶ Portugal
- ▶ **UNITED KINGDOM**
- ▶ Czech Rep.
- ▶ Romania
- ▶ Russia
- ▶ San Marino
- ▶ Serbia
- ▶ Slovakia
- ▶ Slovenia
- ▶ Spain
- ▶ Sweden
- ▶ **SWITZERLAND**
- ▶ Turkey
- ▶ Ukraine
- ▶ Hungary

● EUROPE

● ASIA

- ▶ Afghanistan
- ▶ Saudi Arabia
- ▶ Bahrain
- ▶ Bangladesh
- ▶ Burma
- ▶ Brunei
- ▶ Cambodia
- ▶ China
- ▶ South Korea
- ▶ Philippines
- ▶ Japan
- ▶ Jordan
- ▶ India
- ▶ Indonesia
- ▶ Iran
- ▶ Iraq
- ▶ Kazakhstan
- ▶ Kyrgyzstan
- ▶ Kuwait
- ▶ Lebanon
- ▶ Malaysia
- ▶ Maldives
- ▶ Mongolia
- ▶ Nepal
- ▶ Oman
- ▶ Pakistan
- ▶ Qatar
- ▶ Singapore
- ▶ Sri Lanka
- ▶ Tajikistan
- ▶ Thailand
- ▶ Turkmenistan
- ▶ Uzbekistan
- ▶ Vietnam
- ▶ Yemen

● AFRICA

- ▶ Angola
- ▶ Benin
- ▶ Burkina Faso
- ▶ Cameroon
- ▶ Chad
- ▶ Comoros
- ▶ Ivory Coast
- ▶ Egypt
- ▶ Ethiopia
- ▶ Gabon
- ▶ Gambia
- ▶ Ghana
- ▶ Djibouti
- ▶ Guinea
- ▶ Guinea-Bissau
- ▶ Equatorial Guinea
- ▶ Kenya
- ▶ Libya
- ▶ Madagascar
- ▶ Malawi
- ▶ Mali
- ▶ Morocco
- ▶ Mauritania
- ▶ Mauritius
- ▶ Mozambique
- ▶ Namibia
- ▶ Nauru
- ▶ Niger
- ▶ Nigeria
- ▶ Central African Rep.
- ▶ Rep. of the Congo
- ▶ RD of Congo
- ▶ Rwanda
- ▶ São Tomé and Príncipe
- ▶ Senegal
- ▶ Seychelles
- ▶ South Africa
- ▶ Sudan
- ▶ South Sudan
- ▶ Tanzania
- ▶ Togo
- ▶ Uganda
- ▶ Zambia
- ▶ Zimbabwe

● OCEANIA

- ▶ Australia
- ▶ Fiji
- ▶ Marshall Islands
- ▶ Solomon Islands
- ▶ Kiribati
- ▶ New Zealand
- ▶ Palau
- ▶ Papua New Guinea
- ▶ Saint Kitts and Nevis
- ▶ Saint Lucia
- ▶ Saint Vincent and the Grenadine
- ▶ Samoa
- ▶ Federated States of Micronesia
- ▶ Tonga
- ▶ Tuvalu
- ▶ Vanuatu

Business model: the journey of perfumes and cosmetics

The creation of fragrances and beauty products is a complex and highly specialized process involving different actors, both internal and external to the Company, and which is divided into several phases reported below.

The Business Model, characterized by efficiency, dynamism, and flexibility, allows EuroItalia to act quickly in an increasingly competitive market and respond proactively to the new needs and expectations of its customers, always with the aim of creating and developing new, creative and high-quality products.

The EuroItalia business model is based on the concept of full-service, since we guarantee fashion houses a support on the entire value chain, from the selection of suppliers and raw materials to the point-of-sale services.

As far as production is concerned, this is the only outsourced activity, for the fact that it deserves a specialized distinction; despite this it remains directly controlled with our dominant presence and forms of participation. That is why we pay close attention to the selection of our business partners and to the creation and consolidation of business relationships based on trust, transparency, and dialogue.

We collaborate closely with the most prestigious international fashion houses with which we have the opportunity to share the stylistic guidelines for the creation and development of perfumes and beauty products. EuroItalia also owns four brands: Naj Oleari, for beauty products, and Reporter for perfumes, to which are added Atkinsons and I Coloniali, acquired in 2020 with the aim of enriching its portfolio with two brands of great heritage and prestige and expanding into international markets.

Our brands in a nutshell



ATKINSONS

Atkinsons, a historic English brand born in London in 1799, is recognized for having become the official fragrance of the English crown in 1826, as well as being chosen by some of the most important and aristocratic personalities of the time, such as Napoleon, Admiral Nelson, Tomasi di Lampedusa, and Queen Margherita of Savoy.

The strong points of the house founded by James Atkinsons are the choice of typical English fragrances, including white rose, English lavender, and British bouquet, all containing the characteristic and deep true essence of the English fragrance, at the time different and innovative than those in vogue.

The Atkinsons products are immediately recognizable also thanks to the bottle design: engraved, gilded and printed, the wide-shoulder glass bottle is an authoritative icon of the neo-traditional design and the British perfumery. The present shape of the bottle originates from the first Cologne packaging, while the seal in the center of the bottle recalls the original packaging of the famous rose scented balm, the very first product of Atkinsons.



I COLONIALI



I Coloniali, a brand born in 1994 in Italy, is inspired by the apothecary art of Italian master apothecaries. Unique feature of the line is to seek a 360° well-being, not only of the body but also of mind, senses and spirit. The formulas of I Coloniali seek a harmonious relationship with nature, choosing natural ingredients such as Mirra, Rice Crusca, Bamboo and Hibiscus with proven benefits and sensory and enveloping characteristics enhanced by fragrances inspired by the art of the best perfumery.

Since their inception, the I Coloniali have also demonstrated a strong sensitivity toward environmental sustainability, using recyclable materials such as aluminum, cardboard and recycled paper, glass, wood and cork.

NAJ OLEARI

Naj Oleari is the 100% Made in Italy brand, synonymous of quality and design spread in 21 countries worldwide, and with more than 750 sales outlets between Europe and Latin America.

It is aimed at socially responsible and optimistic millennial women who wear make-up without excesses but to exalt their own beauty and style. Naj Oleari proposes a make-up as an exercise to happiness, that valorizes Italian beauty with a positive approach to life and without masks.

Naj Oleari products are concerned with the health and safety of their consumers: they are based on formulas without parabens, phthalates, toluene, formaldehyde and camphor, and are enriched with natural ingredients, without being tested on animals.

The packaging of Naj Oleari products is immediately recognizable, modern and feminine, with its pink gold color and practical and elegant magnetic closures. In 2021, with the new Cherry Dream line, Naj Oleari introduced a more sustainable packaging, trying to limit, where possible, the use of plastic, which is replaced by FSC certified paper and post-consumer materials and by agro-industrial residues.



REPORTER



Reporter for Men is a strong and innovative masculine fragrance for a man who wants to stand out. The most famous fragrance, still today very modern, was launched on the market in 1978: aromatic, seductive and dynamic, with notes of kumquat, grapefruit, cardamom and green lemon of Santo Domingo. For the REPORTER brand, after-shave lotions and shower-shampoo have also been produced.



①

CREATIVE CONCEPT DEVELOPMENT

WE TAKE CARE OF THE ENTIRE PRODUCT DEVELOPMENT PROCESS AND THE FIRST STEP BEGINS BY SHARING DEVELOPMENT GUIDELINES WITH FASHION HOUSES. THROUGH MARKET ANALYSIS TO ANTICIPATE INDUSTRY TRENDS AND READILY TRANSLATE THEM INTO PRODUCTS THAT REFLECT OUR CUSTOMERS' NEEDS AND BLEND WITH BRAND'S IDENTIFYING DNA, WE DESIGN A CREATIVE CONCEPT FOR EVERY PRODUCT AROUND WHICH WE SHAPE EVERY DEVELOPMENT CHOICE, FROM THE SELECTION OF INGREDIENTS TO THE STUDY OF FORMULAS, FROM THE ANALYSIS OF RAW MATERIALS FOR PACKAGING TO INDUSTRIAL PRODUCTION.

②

RAW MATERIALS AND INGREDIENTS SELECTION

AFTER THE IDENTIFICATION OF THE CREATIVE CONCEPT, WE CAREFULLY EVALUATE AND SELECT THE BEST SUPPLIERS WITH WHICH TO COLLABORATE TO ACQUIRE THE RAW MATERIALS AND THE INGREDIENTS NECESSARY FOR THE PRODUCTION.

(For more information, please refer to the chapter "Responsible Supplier Management: a key factor for EuroItalia's success").

③

PRODUCTION PHASE OF FRAGRANCES, BEAUTY PRODUCTS AND PACKAGING

IN PARTICULAR, AS FAR AS THE PERFUME JOURNEY IS CONCERNED, WE COLLABORATE WITH THE MOST IMPORTANT AND QUALIFIED ESSENCE PRODUCERS OF THE SECTOR FOR THE CREATION OF UNIQUE FRAGRANCES. IN ADDITION, TOGETHER WITH THE ESSENCE PRODUCERS WE USE THE SUPPORT OF THE NOSES TO EVALUATE AND SELECT THE BEST FRAGRANCES ACCORDING TO OUR CREATIVE BRIEF. THIS WORK PROCESS IS CONSISTENT WITH THE SELECTION OF INGREDIENTS THAT COMPLY WITH CURRENT LEGISLATION. AS FOR MAKE-UP PRODUCTS, WE ANALYZE, STUDY AND CREATE FORMULAS FOR THE DEVELOPMENT OF EFFECTIVE AND SAFE PRODUCTS FOR FINAL CONSUMERS. WE ARE SUPPORTED BY DEDICATED EXTERNAL COSMETOLOGY CONSULTANTS TO ENSURE COMPLIANCE WITH APPLICABLE LEGISLATION. AT THE SAME TIME, WE IMPLEMENT THE PACKAGING ENGINEERING PHASE FOR EACH MORPHOLOGY AND TYPE OF MATERIAL, SO THAT THE DESIGN IS PERFECTLY FUNCTIONAL AND AT THE SAME TIME ESTHETIC. THEN WE MOVE ON TO THE DEFINITION OF THE PRODUCTION STRUCTURE.

④

CAREFUL PRODUCT TESTING AND ANALYSIS

IN ADDITION, BOTH DIRECTLY AND INDIRECTLY THROUGH THE SUPPORT OF OUR MANUFACTURERS AND SPECIALIZED THIRD-PARTY COMPANIES, WE CARRY OUT CAREFUL TESTING AND ANALYSIS ON OUR PRODUCTS, THROUGH EFFICACY TESTS, ALLERGY TESTS, OPHTHALMOLOGIC TESTS AND MICROBIOLOGICAL TESTS, IN ORDER TO ENSURE THE SAFETY AND THE HIGH PERFORMANCE EXPECTED. EUROITALIA PAYS PARTICULAR ATTENTION TO THE QUALITY OF ITS PRODUCTS AT EVERY STAGE OF THE SUPPLY CHAIN BY APPLYING A SCIENTIFIC AND INDUSTRIAL METHOD.

⑤ BOTTLING AND PACKAGING

AFTER THE DEVELOPMENT, THE FINISHED GOODS ARE BOTTLED, PACKAGED IN THE CHOSEN PACKAGING AND FINALLY SENT TO THE EUROITALIA HEADQUARTERS IN CAVENAGO, AN AUTOMATED AND STATE-OF-THE-ART LOGISTICS CENTER, WHERE QUALITY CONTROL, SORTING, SPECIFIC PACKAGING AND TRACKING OF EACH PRODUCT SOLD TAKES PLACE. FROM THERE, TRANSPORTATION TO DISTRIBUTORS AND RETAILERS GLOBALLY IS ORGANIZED AND MANAGED.

⑥ LOGISTICS MANAGEMENT

IN PARTICULAR, THE LOGISTICS, BOTH INBOUND AND OUTBOUND, IS MANAGED DIRECTLY BY EUROITALIA IN THE LOGISTIC CENTER OF CAVENAGO. THE TRANSPORT CARRIED OUT IS OF MIXED TYPE, BOTH THROUGH TRANSPORT DIRECTLY MANAGED BY THE CUSTOMER (EX WORKS, "FRANCO FABBRICA" IN ITALIAN), AND THROUGH TRANSPORT MANAGED DIRECTLY BY EUROITALIA. FOR EXTREME SAFETY, ALL TRANSPORT IS ESCORTED BY SUPERVISION TO THE FIRST CUSTOMS DESTINATION.

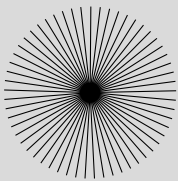
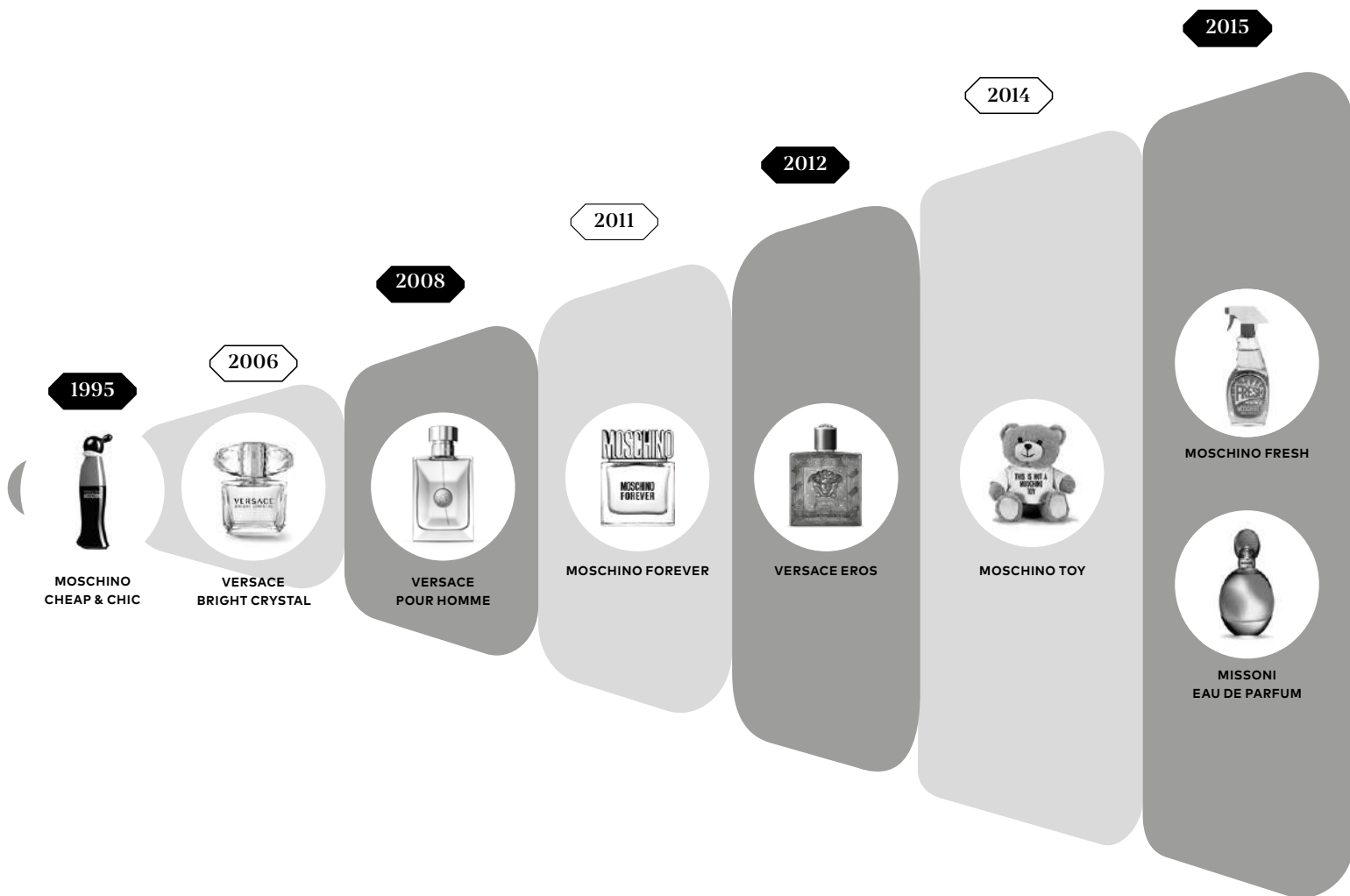
⑦ MARKETING STRATEGY DEVELOPMENT

⑧ STORE SUPPORT AND ASSISTANCE OF STORE

⑨ CUSTOMER SATISFACTION MANAGEMENT

IN CONCLUSION, WE ARE RESPONSIBLE FOR THE SELECTIVE COMMERCIAL POSITIONING OF OUR PRODUCTS, CREATING AND DEVELOPING THE MOST EFFECTIVE MARKETING, MERCHANDISING AND COMMUNICATION STRATEGIES. IN ADDITION, WE BRING BEAUTY ASSISTANTS CLOSER TO OUR PRODUCTS, PROVIDING SPECIFIC TRAINING AND EDUCATION FOCUSED ON THE CHARACTERISTICS, QUALITY, FORMULA AND HOW TO USE THE PRODUCTS THEMSELVES. WE ALSO ASSIST THE SALES OUTLETS IN EVERY NEED AND IN THE INSTALLATION OF MERCHANDISING. FINALLY, WE SUPPORT FASHION HOUSES AND RETAIL OUTLETS IN MANAGING CUSTOMER SATISFACTION, PARTICULARLY RELATED TO COMPLAINTS FROM FINAL CONSUMERS.

(For more information, please refer to the chapter "Customer satisfaction: Our commitment to listening to the needs of our customers").



WE WORK WITH THE LARGEST INTERNATIONAL FASHION BRANDS, BOASTING THE CREATION OF A WIDE RANGE OF PRODUCTS, INCLUDING SOME ICONIC FRAGRANCES.

2018



VERSACE
EROS FLAME



DSQUARED2
WOOD FOR MAN E
WOOD FOR WOMAN

2019



VERSACE
DYLAN TURQUOISE

2020



VERSACE
EROS
EAU DE PARFUM

2021



MOSCHINO
TOY 2 BUBBLE GUM

2022



ATKINSONS
LONDON 1799 JAMES



VERSACE
DYLAN PURPLE

2023



BRUNELLO CUCINELLI
POUR HOMME E
POUR FEMME



MOSCHINO
TOY 2 PEARL

MOSCHINO

TOY 2

PEARL



MOSCHINO

In 2023, Moschino Toy 2 Pearl was born, the new genderless fragrance from the Moschino maison. The top notes are lemon heart, sorbet, and oregano; the heart notes are vetiver essence, sand, freesia, and jasmine; the base notes are cypress and symphony (musk).

Moschino Toy 2 Pearl is also a wellness essence: this fragrance was created with the aim of making those who use it feel good, with emotional, cognitive, and physical benefits thanks to the Science of Wellness technology and programme.

The fragrance is composed, in addition to the EAU DE PARFUM, with body care products: Bath & Shower Gel and Body lotion.



BRUNELLO CUCINELLI



BRUNELLO CUCINELLI

Between 2021 and 2022, EuroItalia established a collaboration with the maison BRUNELLO CUCINELLI and began creating its first fragrances.

In 2023, the essences
BRUNELLO CUCINELLI POUR HOMME and
BRUNELLO CUCINELLI POUR FEMME were launched.

Both perfumes draw inspiration from beloved Umbria; The fragrance for women, among others, enhances notes of chestnut, citrus, pink pepper, and precious woods. The fragrance for men gives voice to the essence of cypress in harmonious balance with the spicy juniper and other refined ingredients such as angelica, black pepper, clary sage, and ginger.

Our context of reference

EUROITALIA: A RESILIENT REALITY

EuroItalia operates in the **luxury beauty** sector at an international level, where it is competing with multinational perfumery companies in a very competitive and multi-brand market.

Thanks to its flexibility and to its dynamic and efficient business model, EuroItalia has managed over the years to emerge in the sector acquiring an important **market share**. Moreover, through its dynamic structure and decision-making process, EuroItalia has managed to obtain a very competitive **"Time to Market"** factor, ensuring the rapid introduction of its products into the market.

Within the personal products sector - in which EuroItalia deals in particular with **luxury beauty** - brand management and product quality are increasingly important issues, whose development is guided by the need for continuous innovation, the maintenance of market positioning or the acquisition of market shares.

The creation and development of the product is a priority because it is directly linked to the safety of the product itself. In addition, increasing demand for more innovative products encourages companies to develop improved and reformulated versions of their traditional products.

In fact, there is increasing attention to the composition of products, in combination with an evolving regulatory environment that increasingly strictly regulates the use of ingredients and chemicals. Moreover, new consumer needs are driving innovation toward high-quality, safe and natural products.

AT PRESENT, THE KEY ISSUES IN THE SECTOR LARGELY RELATE TO THE USE OF NATURAL AND SUSTAINABLE INGREDIENTS, AND, AS REGARDS PACKAGING, TO THE REDUCTION OF PLASTIC USE.

Companies have identified secondary product characteristics as key elements of consumer choice and growth. In particular, in the perfume segment, companies focus on the innovation of fragrances, using a wide variety of essences and exploiting technologies that guarantee greater persistence and intensity of the product. In addition, packaging and delivery systems also play a key role in the supply of differentiated products. The demand for natural and sustainable products is growing due to the increasing awareness of the environmental and social impacts of the substances and ingredients used, the search for a more sustainable lifestyle and the particular attention of the end consumers toward the **mission** of companies.

In addition, restrictions on emissions, energy consumption and water use also have a strong impact on Operating expenses and production.

Furthermore, EuroItalia has decided to renegotiate some of the receivables toward its customers, demonstrating its ability to listen to and understand their needs and its willingness to always meet its stakeholders in times of difficulty. EuroItalia has shown that the relationship with its customers is one of the main corporate priorities, a long-lasting relationship that has been consolidated over time thanks to a mutual trust and esteem.

EuroItalia has faced the challenges that have emerged over the last few years and has demonstrated strong and consolidated resilience capabilities. This was mainly possible thanks to a solid and successful model built and consolidated over time, which has allowed our reality to react positively to a difficult and unexpected situation.

AS OF 2021, EUROITALIA HAS MAINTAINED A STRATEGIC FOCUS ON BOTH THE PROCUREMENT OF CERTAIN MATERIALS TO SUPPORT THE ROBUST INCREASE IN DEMAND AND THE MONITORING OF PRICE CONTROL IN VIEW OF THE SIGNIFICANT PRICE CHANGES OF SPECIFIC MATERIALS IN THE RELEVANT SECTOR. IN PARTICULAR, NEGOTIATIONS WILL BE STREAMLINED AND CONDUCTED ON A QUARTERLY BASIS DUE TO INCREASES IN COSTS IN ORDER NOT TO AFFECT THE AVAILABILITY OF GOODS.

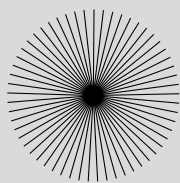
● FOCUS

“Beauty Inc Unveils Top 100 Global Beauty Manufacturers” ²

Italy ranks third as a European producer with sales of 1,5 billion euros, preceded in Europe by Germany and France.

The article highlights how Euroitalia's record sales were driven by the performance of Versace fragrances, especially in the United States, China, and in travel retail, where sales grew by 25%. Furthermore, the introduction of the Michael Kors license further strengthened the company's portfolio, generating more than 40 million euros in sales. In the spring of 2023, Euroitalia launched the first two fragrances under the Brunello Cucinelli brand through highly selective distribution. Sales of the owned brands Naj Oleari Beauty and Atkinsons 1799 grew by 45% following investments aimed at boosting their international distribution.

2. “Beauty Inc Unveils Top 100 Global Beauty Manufacturers” - [Link](#)



IN 2023, EUROITALIA WAS ABLE TO POSITION 43^o AMONG THE 100 BEST PRODUCERS OF BEAUTY PRODUCTS IN THE WORLD INCLUDED IN THE RANKING OF WWD BEAUTY INC. COMPARED TO 2022, EUROITALIA HAS CLIMBED 9 POSITIONS IN THE RANKING AND RANKS AS THE TOP ITALIAN COMPANY ON THE LIST.

Giovanni Sgariboldi, currently **President of EuroItalia**, founded the company in **1978**. The **initial licensing** portfolio consisted of the brands **Oleg Cassini**, **Reporter**, **Enrico Coveri**.

REPORTER
FOR MEN



1978

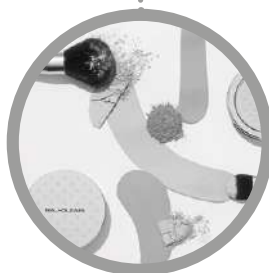
EuroItalia signed the license with **Dolce&Gabbana**, a fundamental collaboration for the growth of the company that launched in recent years some of its **most successful fragrances**, still among the bestselling in the world including **Dolce&Gabbana Light Blue**. The collaboration has now ended.

EuroItalia



1992

1988



NAJ·OLEARI
Italian Beauty

Between **1988** and **1989** **EuroItalia purchased** the trendy brands **Naj Oleari** and **El Charro**.

In addition, EuroItalia signed the license with **Moschino**, a collaboration of fundamental importance that continues to this day.



OUR STORY: WHERE IT ALL STARTED.

EuroItalia signed the license
with **Versace**, which is
today, after several years of
collaboration, a key brand in
the fragrance business at the
international level.

VERSACE



2005

1995



MOSCHINO

EuroItalia launched the
first **Olivia Moschino**, an
international success,
also **displayed** at the **MoMA**
in **New York**.

2015



MISSONI

EuroItalia acquired the
Missoni license, placing high
expectations on the brand.
In the same year was launched
the first women fragrance
Missoni Eau the Parfum.

EuroItalia started its collaboration with **Dsquared2**.

DSQUARED2



2018

EuroItalia collaborated in the realization of new vegan and natural lines.

Namely, the **Cherry Dream** line by **Naj Oleari**, the six new fragrances by **Atelier Versace**, the new Original Wood fragrance by **Dsquared2** and **Toy 2 Bubblegum** by **Moschino**.

LAUNCH OF NEW LINES THAT FOCUS ON SUSTAINABILITY



2021

2020



SUSTAINABILITY

ATKINSONS

LONDON 1799

I COLONIALI

EuroItalia undertook a detailed program for the development of **sustainability practices**. **EuroItalia** completed the acquisition of **Atkinsons** and **I Coloniali**.

LAUNCH OF BRUNELLO CUCINELLI AND LAUNCH OF NEW FRAGRANCES FOR MOSCHINO

EuroItalia launches a pair of fragrances **POUR HOMME**
e **POUR FEMME** for the new brand Brunello Cucinelli.
Launch of the new fragrance **MOSCHINO TOY 2 PEARL**.



BRUNELLO CUCINELLI



2023

2022



MICHAEL KORS

LAUNCH OF NEW FRAGRANCES

EuroItalia begins its collaboration
with **Brunello Cucinelli** and
Michael Kors.

EuroItalia launches new fragrance
ATKINSONS LONDON 1799
JAMES and **DYLAN PURPLE**
by **VERSACE**

FROM THE PAST WE LOOK TO THE FUTURE.

Our Mission and our values: a family matter

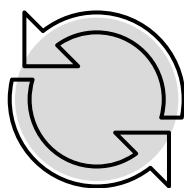
THE SECRETS OF OUR SUCCESS

Our Company is founded on the values of family, trust, collaboration and dialogue, key elements of its success. Moreover, EuroItalia is synonymous with creativity, quality and innovation, elements that have always distinguished the Company and have allowed it to grow and establish itself in the luxury beauty sector at international level. The values of EuroItalia are the ingredients of the formula for the creation of value in the long term. Concretely, these ingredients drive and enrich business decisions and daily actions/activities.



1. FAMILY

EuroItalia strongly believes in the value of family, which is the foundation of its success.



2. TRUST

EuroItalia believes that building relationships based on mutual trust with all its stakeholders guarantees the creation of value in the long term.



3. COLLABORATION AND DIALOG

Collaboration and dialog are the basis of every relationship in EuroItalia.



4. CREATIVITY

EuroItalia is an inexhaustible source of creativity. Its ability to generate unique and original products, always putting its customers at the center, is its distinctive feature.



5. QUALITY

Excellence is the basis of every decision regarding the product: from the ingredients used, through the production processes, to the packaging material.



6. INNOVATION

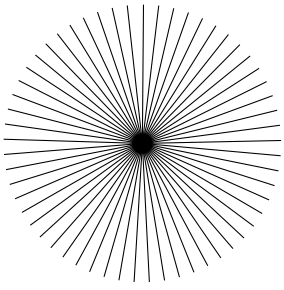
EuroItalia is constantly oriented to the creation of more and more innovative products that anticipate the needs of its customers and the market trends.

The Company values are inherent in the philosophy of the Company and are constantly transmitted by the family that has an active role in the organizational structure.

These values guide employees in their activities and allow the Company to build long-term relationships with its business partners. Business ethics are key to build trusting relationships with one's staff, suppliers and customers, increase reputation and confer competitive advantage. In fact, EuroItalia boasts long-standing collaborations based on mutual trust with its customers, suppliers and distributors.

3. For more information, please refer to the chapter "Customer satisfaction: Our commitment to listening to the needs of our customers".

Finally, EuroItalia stands out for its high and constant attention to the customer with the aim of fully satisfying their expectations and promptly anticipating their future needs. In particular, with the international **fashion house** partners, it demonstrates an excellent ability to adapt to the specific creative styles that distinguish each of them.³



Made in Italy philosophy

QUALITY AND CREATIVITY

"Made in Italy? A responsibility" (Giovanni Sgariboldi)

In 1978, Giovanni Sgariboldi created a new entrepreneurial reality in the province of Monza, putting **Made in Italy** at the center of its *raison d'être*.

This philosophy is an element of uniqueness of the Company which, since its birth, has set itself the mission of spreading and enhancing the Made in Italy in the world, through perfumes.

Made in Italy represents a key part of EuroItalia's identity, through the predilection of Italian skills, quality and creativity, favoring collaboration with Italian companies from the great brands of the fashion sector to small and medium-sized entrepreneurs in the territory. Over the years, EuroItalia has taken on the role of main supporter of the district of the "art" of the Italian perfume.

THIS PHILOSOPHY IS SYNONYMOUS WITH EXCELLENCE AND CARE IN THE CHOICE OF INGREDIENTS AND THE SEARCH FOR A VERY HIGH QUALITY, STRICTLY MADE IN ITALY. AS A DEMONSTRATION OF THE EFFORTS MADE IN RECENT YEARS, EUROITALIA HAS BEEN NAMED AMONG THE COMPANIES TO WHICH IT IS RECOGNIZED THE MERIT TO BRING AND QUALIFY MADE IN ITALY IN THE WORLD.



Governance and compliance

Governance and compliance

EuroItalia presents a traditional governance model, a lean and dynamic system as it includes a management body, the Sole Director, as well as chairman, in the person of Giovanni Sgariboldi, and a control body, the Board of Statutory Auditors.

The Board of Statutory Auditors appointed on June 29, 2022, and in office until the approval of the Financial Statements as of 12/31/2024, consists of 5 members (60% men and 40% women), including 2 in the role of alternate auditors. 60% fall in the 30-50 age group and 40% in the ≥ 50 age group. The Board of Statutory Auditors is responsible for overseeing the process of preparing EuroItalia's financial reporting, but it does not have accounting control, which is instead delegated to an external auditing firm, appointed in 2022 and in office until the approval of the Financial Statements as of 12/31/2024. In 2023, the Financial Statements of EuroItalia S.r.l. were audited, which led to the issuance by the appointed auditing firm of a positive opinion pursuant to Article 14(2) (e) of the Legislative Decree 39/10.

The management of EuroItalia is owned by the Sgariboldi family, which play a decision-making and operational role. In fact, through a system of delegations and powers the Sole Director guarantees a segregation of duties aimed at streamlining and regulating the management of the business.

In particular, responsibility for the management of sustainability environmental, social and governance issues, has been delegated to Davide Sgariboldi. Specifically, the various activities carried out include the management of the impacts that the company generates on economy, environment, people and human rights, and responsibility for the preparation of the Sustainability Report. In addition, its responsibilities include the management of critical issues, i.e. potential negative impacts and complaints related to sustainability issues, EuroItalia's activities and business, which are subsequently reported to the Sole Administrator. In 2023, no criticality was reported. In order to increase the collective knowledge, skills and experience of EuroItalia's governance in sustainable development, there is a process of ongoing training through the support of external consultants with whom EuroItalia periodically engages in the implementation of sustainability projects. There is also a willingness in the coming years to implement additional thematic training and induction paths.

Since 2020, EuroItalia has been equipped with the Organizational Model pursuant to Legislative Decree 231/2001, which proceeded to update in July 2023, defining its own internal procedures related to various types of offenses, including, for example, crimes linked to bribery among private individuals, market abuse and corresponding administrative offenses, fencing and money laundering, and offenses against public administration, environmental crimes, culpable offenses committed in violation of accident prevention and hygiene and health protection regulations at work, and offenses of racism and xenophobia. EuroItalia has voluntarily decided to start a project of analysis of its organizational, management and control instruments, aimed at verifying the correspondence of the behavioral principles and control principals already adopted to the purposes envisaged by the Decree. In particular, EuroItalia has identified the company activities in which the offenses included in the Decree could potentially be committed.

Also, pursuant to Legislative Decree 231/2001, EuroItalia has set up its own internal Supervisory Board to monitor compliance, effectiveness, implementation and operation of the model and to update it. The Supervisory Body with a collegial structure is composed of an external member with autonomy, independence and professionalism appointed by the Administrative Body. The member of the Supervisory Body remains in office for three years from the appointment and he/she is in any case eligible for re-election. Finally, the Company has defined and adopted a system of sanctions, containing the disciplinary measures applicable in case of violation of the requirements contained in the Organizational Model pursuant to Legislative Decree 231/2001 in order to ensure the effective implementation of the model. This decision represents the Company's commitment to combating corruption. Following the adoption of the 231 model, EuroItalia has developed its own Code of Ethics, updated during 2023 and approved on 10th July 2023.

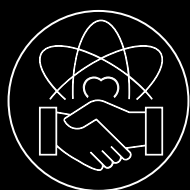
DURING 2023, EUROITALIA REGISTERED NO CASES OF CORRUPTION NOR ANY NON-COMPLIANCE WITH SOCIAL AND ECONOMIC LAWS AND REGULATIONS.

100% of EuroItalia's employees have received and continue to receive (for new hires) general training on topic 231. The supervisory board is informed by the HR and General Affairs Manager about the completion of 231 training for all employees in the company formally acquiring an updated copy of the comprehension test results (all passed with positive outcome).



THE CODE OF ETHICS

In 2020, EuroItalia developed and adopted its own Code of Ethics in order to ensure that its business activities are carried out with respect for legality and ethical principles such as fairness, loyalty, integrity and transparency. The Code of Ethics enshrines a series of values and rules of "corporate ethics" that EuroItalia recognizes as its own and of which it requires compliance by its social bodies, employees and third parties. In 2023 EuroItalia has updated the document, in particular revising its Ethical Principles, Criteria of Conduct and the Final Provisions.



THE SUPPLIERS' CODE OF CONDUCT

In 2023, EuroItalia finalised the Suppliers' Code of Conduct with the aim of carefully selecting and monitoring its supply chain in order to ensure the creation of quality and safe products for its customers. The Suppliers' Code of Conduct will continue to be reviewed and adapted, if necessary, to meet legislative requirements, to align with the company's main principles and actions, and to maintain best industry practices.



THE WHISTLEBLOWING SYSTEM

EuroItalia has equipped itself with a whistleblowing platform that allows its employees, collaborators, consultants, suppliers, and any other third party who has a relationship with the Company, to send, even anonymously, reports on alleged or ascertained violations of laws, procedures, company policies or values, and the Company's Code of Ethics.⁴ During 2023, the platform did not receive any reports of violations of corporate ethics, nor of cases of discrimination or abuse.

4. For more information, please refer to the following [link](#) on the EuroItalia website

Cybersecurity and Data Privacy

FIRST MOVER IN THE BEAUTY AND FASHION SECTOR

Over the last three years, the increased use of remote working has exposed EuroItalia to the risk of cyberattacks. In order to avoid this risk, our company is committed to achieving ISO 27001 "Cyber Security" certification for the Information Security Management System. To achieve this result, EuroItalia has taken steps to improve the security of its information systems through:

- Annual update and organization of sessions dedicated to training and awareness of its employees on Cyber threats and the safe use of company devices;
- Annual review and update of Cybersecurity policies and procedures in order to formalize roles and responsibilities and to manage operational activities in a structured manner;
- Execution of Risk Assessment on applications supporting the delivery of company activities and on web applications (i.e. e-commerce) in order to identify gaps and possible remedial initiatives;



- Renewal of the Cyber Policy, which indemnifies the organization in the event of attack and business stoppage and provides access to incident support service;
- Execution of Technical assessments related to network enhancement, email and web security evaluation and identity protection solutions evaluation;
- Recurring execution of vulnerability assesment activities, as defined in the related procedure "EuroItalia - Vulnerability Management Procedure - 20240116 - 3.0";
- Adoption of new endpoint detection & response technologies across the entire perimeter with the aim of improving the security posture of the company's server endpoints.

Achieving this goal makes us proud and aware that we have improved the safety of our company and therefore of our people.

DURING 2023, NO SUBSTANTIATED COMPLAINTS FOR VIOLATIONS OF CUSTOMER PRIVACY WERE RECEIVED.



Sustainability for EuroItalia

Sustainability for EuroItalia

The last years have been a turning point for EuroItalia, as we have launched a structured path of formalizing and structuring our company's existing practices, with a process of 360 degrees formal integration of Sustainability in order to expand and improve its impacts on sustainable development.

In 2023, EuroItalia maintained its commitment, as reported in its Sustainability Policy, to draw up the Sustainability Report for the fifth consecutive year. Furthermore, EuroItalia updated its Ethical Code in 2023, which was already established in 2020.

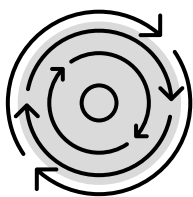
The Sustainability Report has the objective of reporting our performance in terms of technical, economic, social and environmental responsibility, constantly monitoring the Company's sustainability performance. The development and publication of this report allows us to increase our awareness of the direct and indirect impacts we generate and to strengthen dialogue with our Stakeholder.

IN 2023, WE ADOPTED A CODE OF CONDUCT TO BE DISSEMINATED THROUGHOUT THE SUPPLY CHAIN.

Aware of the strategic role played by its supply chain, EuroItalia is committed to carefully select and monitor its suppliers in order to ensure the creation of quality and safe products for its customers and to enhance the Italian territory in its choices. For this reason, the company has launched in 2022 a project aimed at drafting its own Code of Conduct to be disseminated and made mandatory for the entire supply chain, as well as an internal mapping and ESG evaluation of the performance of its suppliers. In 2023, EuroItalia defined the Suppliers' Code of Conduct, which will continue to be developed and refined in the coming years.

Starting from 2020, EuroItalia has defined and developed its own Sustainability Policy. The mission of the Sustainability Policy is to guide and support EuroItalia in the sustainability path undertaken, in particular in the decision-making process and in the day-to-day management of its activities.

In the process of defining the Policy, EuroItalia has identified four fundamental pillars on which to focus its commitment, as follows:



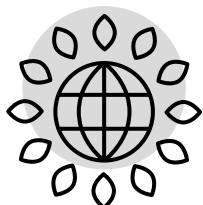
CENTRALITY OF THE PERSON AND SOCIAL IMPACT

EuroItalia considers its human capital a strategic asset, for this reason it is committed to enhancing its people and the uniqueness they represent and to promoting a meritocratic, stimulating and secure work environment. EuroItalia places its customers at the center, anticipating their needs and transforming them into safe, innovative and creative quality products. Aware of the fundamental role that EuroItalia assumes in its territory is committed to generating a long-term value shared with the local community in which it operates;



GREEN FOOTPRINT

EuroItalia is committed to monitoring its environmental impact in order to develop and implement innovative solutions aimed at reducing its footprint on natural capital and improving its environmental performance;



RESPONSIBLE SUPPLY CHAIN MANAGEMENT

EuroItalia, aware of the strategic role assumed by its supply chain, is committed to creating and maintaining a collaborative relationship, trust and dialogue with its suppliers. EuroItalia is committed to carefully selecting and monitoring suppliers in order to guarantee the creation of quality and safe products for its customers;



BUSINESS INTEGRITY

EuroItalia is characterized by a strong business integrity leading its activities in compliance with and respecting the Law.

A continuous dialog with Our stakeholders

THE UNIQUE VALUE THAT OUR STAKEHOLDERS REPRESENT

EuroItalia has identified its reference stakeholders through an internal analysis, defining among the main ones: personnel, business partners, distributors and retailers, the community, institutions and regulators, suppliers and final consumers.



EuroItalia



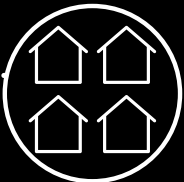
STAFF: The staff is considered a valuable asset, fundamental to the creation of long-term value. We strongly believe in the importance of our employees to achieve increasingly challenging goals and to continue to consolidate our success. For this reason, we invest in the personal and professional development of our employees and are committed to ensuring a safe, flexible, family-friendly working environment that is suitable for the needs of our people.



BUSINESS PARTNERS: Business partners, understood as fashion houses that grant the Company the license to produce and distribute beauty products, support us in the design of the products. On the other hand, we are committed to producing and offering products of excellence, innovative and creative that fully meet the needs and expectations of fashion houses. Finally, we invest our efforts in offering products that comply with current regulations and are safe for final consumers.



DISTRIBUTORS AND RETAILERS: Distributors and retailers support the Company in the distribution and sale of end products. They are instrumental in generating long-term value, ensuring efficient sales and distribution service. At the same time, we are committed to fulfilling our commitments to them.



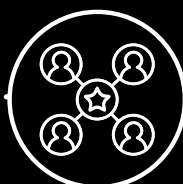
COMMUNITY: The community supports EuroItalia and in the same way we support the development of our community through its involvement in initiatives and projects of the territory.



INSTITUTIONS AND REGULATORS: The institutions and regulators have the task of regulating and verifying the Company's activities. We have always committed ourselves to operating in accordance with the law and to comply with all applicable laws.



SUPPLIERS: The suppliers of raw materials, both for perfumes and make-up products, and for packaging, are fundamental to enable EuroItalia to produce high quality, innovative and creative products. We work closely with our suppliers to achieve common goals for growth and value creation.



FINAL CONSUMERS: EuroItalia ensures that end consumers can benefit from products that are safe and up to their expectations.

We believe it is vital to establish and maintain long-term and strong relationships with all our stakeholders. A relationship based on constant and transparent dialogue and the active involvement of its stakeholders is a crucial element for the creation of long-term value. Through continuous and stable relations, we can understand the specific priorities and expectations of each stakeholder, to anticipate the emergence of possible criticalities and to promptly correct our actions in response to the needs of each of them.

Moreover, the transparent and continuous dialog with our stakeholders, and in particular with our community, allows us to have the support necessary to continue generating value.

We support, promote and spread the Made in Italy in the sector worldwide, thus enhancing the skills and know-how of the community in which we operate. The Company also has a strong social impact in the context in which it operates, being able to generate long-term value for its suppliers and for the whole territory.

In 2023 EuroItalia maintained its commitment to the sustainability process undertaken to improve and strengthen the dialogue with its stakeholders, promoting transparency through the drafting and publication of the 2023 Sustainability Report and involving its stakeholders in identifying the impacts of its Business. The path taken is a further expression of the responsibility that EuroItalia assumes towards its community.

The precise identification of its stakeholders, the organization of effective channels of dialog and involvement and the constant monitoring of their interests and needs are a fundamental priority for EuroItalia.

As a demonstration of EuroItalia's attention to its stakeholders, the company has set up a new website whose purpose is the account of our reality in a clear and transparent way addressed to all stakeholders.

ONE OF THE CENTRAL THEMES OF THE NEW EUROITALIA WEBSITE IS SUSTAINABILITY, TO WHICH WILL BE DEDICATED A CLEARLY VISIBLE SECTION THAT WILL HIGHLIGHT THE EXTRACTS OF THE BUDGET AND ALLOW THE SUSTAINABILITY REPORT TO BE DOWNLOADED DIRECTLY.

STAKEHOLDER ENGAGEMENT METHODS		
Stakeholder groups engaged	How to engage	Frequency of engagement
STAFF	<ul style="list-style-type: none"> → Ongoing dialog with the Human Resources function → Meetings with employees to share your achievements and future goals → Awareness-raising meetings related to health and safety issues → Training sessions → Corporate intranet → Insertion programs for new hires 	Daily
BUSINESS PARTNERS	<ul style="list-style-type: none"> → Direct and continuous relationship → Consumer care support → Share annual results 	Daily Annual Semi-annual
SUPPLIERS	<ul style="list-style-type: none"> → Daily reports → Define and share regulations and standards → Dedicated Portal → Regular meetings and visits on site → Shared improvement plans 	Daily Annual Semi-annual
COMMUNITY	<ul style="list-style-type: none"> → Meetings with representatives of local community organizations and associations → Definition of projects or initiatives or interventions to support the local community 	Annual Semi-annual
DISTRIBUTORS AND RETAILERS	<ul style="list-style-type: none"> → Annual meetings → Share targets and annual results → Product training → Customer care support 	Annual Semi-annual
INSTITUTION AND REGULATORS	<ul style="list-style-type: none"> → Participation and collaboration with working groups → Design and development of joint initiatives 	Annual
FINAL CONSUMERS	<ul style="list-style-type: none"> → Customer service → Email box for receiving feedback 	Daily

In addition, EuroItalia is a member, as an associate, of various associations in different areas of intervention. In this sense, the main associations to which EuroItalia is a member are listed below:

1 ASSOLOMBARDA:

Association of companies operating in the Metropolitan City of Milan and in the provinces of Lodi, Monza and Brianza, Pavia. The association protects the interests of the associated companies in the relationship with the institutional partners and stakeholders of the territory active in various fields: training, environment, culture, economy, work, civil society.

2 COSMETICAITALIA:

National Union of perfumery, cosmetics, soaps, and similar industries is the sector's reference point in the elaboration and dissemination of information of a regulatory, technical, fiscal and commercial nature. Its objective is to accompany and support consumers in the search for cosmetic products by providing detailed information for a thorough knowledge of cosmetics and their ingredients.

3 CONFCOMMERCIO:

The Italian General Confederation of Business, Professional activities and Self-employment, is the largest company representation in Italy. The Confederation supports the needs of the associated companies by defining lines of action, coordinating the implementation instruments, developing a strategy for the development of the sectors represented and developing a continuous dialogue with national institutions and bodies.

Material topics for EuroItalia: what is really important for us and our stakeholders

OUR SUSTAINABILITY PRIORITIES

In order to identify the sustainability topics relevant to EuroItalia and its stakeholders, which guide the treatment of the Sustainability Report as well as the strategic priorities of the Company reflecting the significant economic, environmental and social impacts, in 2022 EuroItalia conducted a materiality analysis based on the update of the Global Reporting Initiative (GRI) guidelines to identify the most relevant topics and impacts for the organization and its stakeholders.

The entry into force of the new GRI Standards 2021, in fact, has defined a new methodological approach for materiality analysis, in order to generate an improvement in the communication of organizations regarding their impacts on the economy, environment and people, including impacts on human rights, and to implement at the same time an improvement in the quality and consistency of sustainability reporting.

The process aimed at identifying material topics takes into account the context and the reference sector, national and international best practices and the main sustainability frameworks (Global Reporting Initiative, UN Sustainable Development Goals, etc.), and has provided for the following phases:

- **Understanding the context of the organization**, through the analysis of several factors, including the activity of EuroItalia, its business relations, the territory in which it is present and the context of sustainability in which it operates.
- **Identification of the current and potential, positive and negative impacts** that the Company has on the economy, the environment and people within the activities and business relationships of the organization itself.
- **Evaluation of the significance of the impacts**, through the direct involvement of the Property and the Management that has expressed its opinion on the severity of the impacts and the probability of occurrence. At a later stage, it was also expected the involvement of some external stakeholders who, responding to a Materiality Survey, evaluated the impacts based on their significance with a score from 1 (mild impact) to 5 (extremely significant impact).
- **Prioritization of the most significant impacts for reporting.** Starting from the votes obtained, the impacts were ordered according to their significance and, subsequently, a materiality threshold was defined, which allowed the most significant impacts to be identified. These were grouped into the relevant topics to be reported.

The material topics identified according to the approach described above were also confirmed for 2023 without changes.

**THE RESULT OF THIS ANALYSIS HAS LED TO DEFINITION
OF THE MATERIAL TOPICS REPORTED IS PRESENTED BELOW:**

TABLE OF MATERIAL TOPICS AND RELATED IMPACTS				
Material Topics	Related Impacts	Description Impact	Impact Type	GRI related
Economic performance	Creation of shared value	The generation of economic value and its balanced distribution to stakeholders (e.g. employees, suppliers, customers) results in favourable outcomes for all stakeholders and improved business stability and continuity.	Positive Current	GRI 201-1
Ethics and corporate values	Social and environmental non-compliance	Non-compliance with laws, regulations, internal and external standards can lead to negative social and environmental impacts.	Negative Potential	-
	Unethical business conduct	The adoption of anti-competitive behaviour, monopolistic practices and unethical and non-transparent behaviour would lead to negative impacts on the economy and markets. In addition, lack of oversight of business ethics and integrity could encourage the occurrence of corruption events.	Negative Potential	GRI 205-3; GRI 206-1
Responsible supplier management	Valorization of local suppliers	Sourcing from local suppliers reduces pollution and transport costs and helps promote the local economy.	Positive Current	GRI 204-1
	Guarantee the quality and sustainability of its supply chain by selecting certified suppliers	Assessing and selecting suppliers that meet certain social (e.g. code of ethics, 231 model, internal policies) and environmental standards could promote transparency, responsible practices and respect for human rights.	Positive Potential	
	Violation of human rights along the value chain	Violation of human rights along the value chain, such as the right to freedom of association and collective bargaining, child labour and forced or compulsory labour, could cause harm to workers.	Negative Potential	

TABLE OF MATERIAL TOPICS AND RELATED IMPACTS

Material Topics	Related Impacts	Description Impact	Impact Type	GRI related
Natural and sustainable ingredients	Responsible and sustainable use of raw materials	Unsustainable management of raw materials, not favoring natural and certified ingredients, or not promoting good practices for reuse/recycling, would result in negative environmental impacts.	Negative Potential	GRI 301-1
Sustainable packaging	Packaging-related environmental impact	The consumption of materials to produce the packaging used results in a significant environmental impact.	Negative Current	GRI 301-1
Energy and emissions	Generation of climate-changing emissions	The consumption of non-renewable energy, such as fossil fuels, generates negative environmental impacts through the emission of climate-changing gases.	Negative Current	GRI 302-1; 302-4; GRI 305-1; 305-2
Waste management	Pollution of the environment due to poor management of hazardous and non-hazardous waste	Poor management of the waste generated, not complying with current directives, would cause environmental and social damage through possible pollution of soil and groundwater.	Negative Potential	GRI 306-1; 306-2; 306-3; 306-4; 306-5
Talent attraction and welfare	Increased turnover and loss of know-how due to ineffective management and employee engagement	Ineffective management and poor employee engagement would negatively impact employee job performance and contribute to the Great Resignation phenomenon.	Negative Potential	GRI 202-2; GRI 401-1; GRI 401-2; GRI 402-1
	Job creation	Hiring new resources enhances the company's skills and stimulates additional job creation.	Positive Current	
	Contribution to employees' work-life balance	Implementing initiatives to ensure work-life balance ensures greater well-being for employees.	Positive Current	

TABLE OF MATERIAL TOPICS AND RELATED IMPACTS

Material Topics	Related Impacts	Description Impact	Impact Type	GRI related
Health and safety	Accidents at work	Despite the adoption of policies and procedures aimed at safeguarding health and safety, accidental workplace injuries may occur, with negative consequences for the health of direct employees and contractors.	Negative Potential	GRI 403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-9
People development	Developing employees' skills	Pursuing training and professional development activities, including those linked to personal growth and assessment objectives, improves employees' skills.	Positive Current	GRI 404-1
Diversity, equal opportunities and human rights	Incidents of discrimination	Discrimination based on gender, age, ethnicity, pay, and other non-inclusive practices would have a potential negative impact on employee satisfaction and motivation.	Negative Potential	GRI 405-1 GRI 406-1
Product health and safety and labelling	Offering products that do not comply with safety standards	Manufacturing inefficiencies and ineffective product quality and compliance controls, such as ineffective testing, could have potential negative impacts on the health and safety of end users.	Negative Potential	GRI 416-1; 416-2; GRI 417-1; 417-2; 417-3
Privacy, security and data protection	Loss of customer data	Breaches of cybersecurity and the resulting loss of data could compromise privacy and cause harm to customers.	Negative Potential	GRI 418-1
Community development programmes and volunteering	Contribution to local development	Supporting local development through volunteering projects, contributions and donations to associations in the area where the company has a strong presence enhances the sense of belonging of communities.	Positive Current	NON GRI

TABLE OF MATERIAL TOPICS AND RELATED IMPACTS

Material Topics	Related Impacts	Description Impact	Impact Type	GRI related
Customer Satisfaction	Establishment of a relationship of trust with the end consumer	The development and offering of products/ services that comply with the highest of quality criteria guarantee the safety of the end consumer and a consequent increase in customer loyalty.	Positive Current	NON GRI
Research, Development and Innovation	Innovation of products and services	An effective approach to innovation and sustainability of products and services increases customer and end-consumer awareness and satisfaction.	Positive Current	NON GRI

Finally, the materiality analysis and identification of the topics deemed most important to EuroItalia led to an assessment of how activities, products and services can positively influence the achievement of some of the United Nations' **17 Sustainable Development Goals (SDGs)**. They represent global goals for people, planet, and prosperity, and are part of the 2030 Agenda for Sustainable Development signed in 2015 by the 193 members of the UN. As the table below shows, there is a special **link between the topics identified** during the materiality analysis and **11** of the 17 goals, also highlighted by the various commitments made by EuroItalia aimed in particular at an efficient and responsible use of natural resources, a reduction in polluting emissions generated and inclusive and respectful growth.

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs






Material Topic	Related SDGs	SDGs Description	Commitments/Goals of EuroItalia
Economic performance		SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all.	<p>Distribution of the constantly increasing value generated for stakeholders.</p> <p>Growth and consolidation of market position through increased investments.</p> <p>Expansion of the business through the acquisition of new exclusive licenses.</p>
Ethics and corporate values		SDG 16: Peace, justice and strong institution - Promote peaceful, just and inclusive societies, ensure access to justice for all and build effective, accountable and inclusive institutions at all levels.	<p>Constant dissemination and awareness of corporate values.</p> <p>Continuous fight against active and passive corruption by updating Model 231 and Code of Ethics.</p>
Responsible supplier management	 	<p>SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all.</p> <p>SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.</p>	<p>Selection of suppliers following Green Chemistry processes.</p> <p>100% of essence suppliers belonging to the Platinum category of EcoVadis (goal achieved).</p> <p>Drafting of a Supplier Code of Conduct for all suppliers in its value chain (goal achieved).</p> <p>Selection of only Italian suppliers, where possible, in order to enhance and promote the Made in Italy in the luxury beauty sector.</p> <p>In-depth analysis of its supply chain in the ESG field through supplier audits.</p>
Natural and sustainable ingredients		SDG 3: Good health and well-being - Ensure healthy living and promote well-being for all people of all ages.	<p>Selection of the best suppliers for the purchase of raw materials and ingredients.</p> <p>Exclusion of unsafe ingredients and raw materials for humans and the environment, with long disposal times, through a constantly updated blacklist.</p>

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs

Material Topic	Related SDGs	SDGs Description	Commitments/Goals of EuroItalia
Natural and sustainable ingredients		SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.	<p>Exclusion, where possible, of preservatives, parabens, and limitation of the use of allergens.</p> <p>Increase in the percentage of fragrance derived from rapidly renewable raw materials.</p> <p>Exclusion of products or raw materials derived from the extraction of minerals from conflict zones.</p>
Sustainable packaging		SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.	<p>Increase in the production of locally sourced and plastic-free green boxes.</p> <p>Packaging paper 100% FSC certified (goal achieved).</p> <p>Reduction of materials used for packaging (e.g. plastic) through a significant engineering effort to identify eco-friendly materials.</p> <p>Selection of reusable, recyclable, or recycled materials.</p> <p>100% of colored lacquers with water-based colors replacing harmful solvents and heavy metals (goal achieved).</p> <p>Replacement of white paper with brown to reduce the use of chemicals and energy impact.</p> <p>Elimination of solvent-based coatings, lead decorations, and the presence of lead in glass.</p>

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs







Material Topic	Related SDGs	SDGs Description	Commitments/Goals of EuroItalia
Energy and emissions	  	<p>SDG 7: Affordable and clean energy - Ensure access to reliable, sustainable, modern and affordable energy for all.</p> <p>SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.</p> <p>SDG 13: Climate Action (Combating Climate Change) - Take urgent action to combat climate change and its impacts.</p>	<p>100% of energy used from renewable sources for all owned facilities.</p> <p>Installation of a photovoltaic system on the roof of a new building currently under construction at the Cavenago headquarters.</p> <p>Making the heating of the Cavenago headquarters 100% electric.</p> <p>Removal of unnecessary plastic from shipping packaging to distributors and customers.</p> <p>Reduction of waste and costs through the implementation of energy efficiency initiatives.</p> <p>Offsetting CO₂ emissions through a reforestation policy in the Monza park and the surrounding areas of Brianza.</p>
Waste management	  	<p>SDG 11: Sustainable cities and communities - Making cities and human settlements inclusive, safe, resilient, and sustainable.</p> <p>SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.</p> <p>SDG 15: Life on land - Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse biodiversity loss.</p>	<p>Reduction of waste and refuse produced by our suppliers and third parties in order to minimize waste.</p> <p>Involvement and awareness of employees in reducing paper, toner, and energy consumption, and in the correct separate collection of waste.</p>

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs










Material Topic	Related SDGs	SDGs Description	Commitments/Goals of EuroItalia
Talent attraction and welfare	   	<p>SDG 4: Quality education - Ensure inclusive, equitable and quality education and promote learning opportunities for all.</p> <p>SDG 5: Gender equality - Achieving gender equality and empowerment of women and girls.</p> <p>SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p> <p>SDG 10: Reduce inequality - Reduce inequality within and between countries.</p>	<p>Attraction and selection of the best talents.</p> <p>Continuous promotion of the well-being of our people.</p>
Health and safety	  	<p>SDG 3: Good health and well-being - Ensure healthy living and promote well-being for all people of all ages.</p> <p>SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p> <p>SDG 16: Peace, justice and strong institutions - Promote peaceful, just and inclusive societies, ensure access to justice for all and build effective, accountable and inclusive institutions at all levels.</p>	<p>Ensure a safe and secure workplace.</p> <p>Prevent any possible workplace accidents.</p>
People development	 	<p>SDG 4: Quality education - Ensure inclusive, equitable and quality education and promote learning opportunities for all.</p> <p>SDG 5: Gender equality - Achieving gender equality and empowerment of women and girls.</p>	<p>Professional growth and enhancement of each of our employees.</p>

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs
















Material Topic	Related SDGs	SDGs Description	Commitments/Goals of EuroItalia
People development	 	<p>SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p> <p>SDG 10: Reduce inequality - Reduce inequality within and between countries.</p>	Professional growth and enhancement of each of our employees.
Diversity, equal opportunities, and human rights	  	<p>SDG 5: Gender equality - Achieving gender equality and empowerment of women and girls.</p> <p>SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p> <p>SDG 10: Reduce inequality - Reduce inequality within and between countries.</p>	<p>Ensure a safe, healthy, stimulating, and meritocratic work environment where every individual is encouraged to express their abilities and talents.</p> <p>Daily respect for values of diversity, inclusion, and equality.</p>
Product health and safety and labelling	  	<p>SDG 3: Good health and well-being - Ensure healthy living and promote well-being for all people of all ages.</p> <p>SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.</p> <p>SDG 16: Peace, justice and strong institutions - Promote peaceful, just and inclusive societies, ensure access to justice for all and build effective, accountable and inclusive institutions at all levels.</p>	<p>Maintaining high quality and safety for its products.</p> <p>Compliance with regulations and parameters established by the cosmetics product regulation.</p>

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs

Material Topic	Related SDGs	SDGs Description	Commitments/Goals of EuroItalia
Privacy, security and data protection	 	<p>SDG 9: Industry, innovation and infrastructure - Build resilient infrastructure, promote sustainable industrialization and foster innovation.</p> <p>SDG 16: Peace, justice and strong institutions - Promote peaceful, just and inclusive societies, ensure access to justice for all and build effective, accountable and inclusive institutions at all levels.</p>	<p>Training and awareness of our employees regarding Cyber threats.</p> <p>Continuous improvement of the security of our company and our people.</p>
Community development programs and volunteering		<p>SDG 11: Sustainable cities and communities - Making cities and human settlements inclusive, safe, resilient, and sustainable.</p>	<p>Support for the local area and listening to our community.</p> <p>Contribution to the enhancement of the artistic and cultural heritage of the area.</p>
Customer satisfaction	 	<p>SDG 11: Sustainable cities and communities - Making cities and human settlements inclusive, safe, resilient, and sustainable.</p> <p>SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.</p>	<p>Listening to and meeting the expectations of Trademarks owners, distributors, and end consumers.</p> <p>Compliance with the latest applicable European regulatory requirements.</p>
Research, Development and Innovation	 	<p>SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p> <p>SDG 9: Industry, innovation and infrastructure - Build resilient infrastructure, promote sustainable industrialization and foster innovation.</p>	<p>Monitoring of new and existing fragrances with respect to Naturalness, Biodegradability, and Green Chemistry.</p> <p>All new projects must comply with the sustainability parameters of fragrances:</p> <ul style="list-style-type: none"> • Naturalness >50% • Green Chemistry >75% <p>Replacement of components of animal origin with synthetic products (e.g. brushes with synthetic bristles). Improvement of the energy factor of fragrances, related to the kg of production waste per kg of fragrance produced.</p>

Economic responsibility

Economic responsibility

EUROITALIA IN NUMBERS

ECONOMIC-FINANCIAL RESULTS



**APPROXIMATELY 82% OF THE VALUE GENERATED
HAS BEEN DISTRIBUTED TO OUR STAKEHOLDERS**



**LAUNCH OF THE PERFUMES BRUNELLO CUCINELLI
POUR HOMME AND POUR FEMME**



**WIDENING RANGE PERFUMES MOSCHINO TOY 2
WITH THE PEARL LINE**

In 2023, EuroItalia ended the year with a turnover of 844,568 thousand euros, marking a 23% growth compared to 2022.

In 2023, the EuroItalia Group continued its path of growth and consolidation in the market. This was achieved through increased investments in advertising and foreign commercial structures, achieving an even better performance than the industry benchmark.

Below is a reclassification of the Group's income statement for 2023, representing its generated and distributed value, an indicator of the economic impact EuroItalia has promoted through its activities.

The value generated directly by the Group in 2023 amounted to 937,978 thousand euros, with an increase of 26.80% compared to 2022, while the value distributed in 2023, equal to 766,677 thousand euros, gained an increase of 26.84% compared to the previous year. In line with last year, about 82% of the value generated in 2023 by Euroitalia was distributed to its internal and external stakeholders, while 18% of the value generated was retained within the Company.

The largest share of the distributed economic value, 89%, is committed to the remuneration of the suppliers, followed by the remuneration of the Public Administration, equal to 9% of the distributed value, and the remuneration of the staff, equal to 2%. These distributions underline the importance that Euroitalia attributes to its supply chain, which is characterized by a structured business model on the outsourcing of production activities.

ECONOMIC VALUE DIRECTLY GENERATED AND DISTRIBUTED						
Thousands of euros	2021	Percentage	2022	Percentage	2023	Percentage
DIRECTLY GENERATED ECONOMIC VALUE	593,332	100.00%	739,718	100.00%	937,978	100.00%
RETAINED ECONOMIC VALUE	125,636	21.17%	134,491	18.18%	170,301	18.16%
DISTRIBUTED ECONOMIC VALUE	467,696	78.83%	605,227	81.82%	767,677	81.84%
VALUE DISTRIBUTED TO SUPPLIERS	418,220	89.42%	534,918 ⁵	88.38%	683,650	89.05%
STAFF REMUNERATION	9,166	1.96%	11,408 ⁵	1.88%	16,397	2.14%
REMUNERATION OF DONORS	21	0.005%	846	0.14%	178	0.02%
REMUNERATION OF THE PUBLIC ADMINISTRATION	40,278	8.61%	58,033	9.59%	67,432	8.78%
REMUNERATION OF THE COMMUNITY	12	0.002%	22	0.004%	20	0.003%

5. The 2022 figures for 'Value Distributed to Suppliers' and 'Staff Remuneration' were changed following a refinement of the classification method for the items.

Responsibility to people

Responsibility to people

HUMAN CAPITAL: OUR STRATEGIC ASSET

PEOPLE AT THE HEART



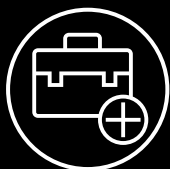
88% PERMANENT EMPLOYEES



100% FULL TIME EMPLOYEES



52% FEMALE EMPLOYEES



230 HOURS OF TRAINING



10 NEW HIRES



OBTAINING ISO 45001 CERTIFICATION

EuroItalia recognizes the importance and centrality of its human capital as a strategic asset for its success.

For this reason, we invest our energies in attracting and selecting the best talents and in the professional growth and valorization of each of our employees. In addition, we are committed to promoting the well-being of our people and to ensuring a safe, healthy, stimulating and meritocratic work environment where everyone is encouraged to express their own skills and talents. The basis is a direct, transparent and human relationship between the company and the employees themselves.

As of December 31, 2023, the total workforce was 72, recording a decrease of 9% compared to 2022, when it stood at 79 workers. In particular, as of 31 December 2023, EuroItalia has 3 external collaborators and 69 employees in its workforce. Of these, 2 belong to the protected categories.

TOTAL WORKFORCE									
TW*	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
EMPLOYEES	31	22	53	31	32	63	33	36	69
OTHER COLLABORATORS	11	4	15	11	5	16	0	3	3
TOTAL	42	26	68	42	37	79	33	39	72

*Total workforce

EMPLOYEES OF EUROITALIA BY CONTRACT TYPE AND GENDER ⁶

TEC*	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
TEMPORARY	1	4	5	/	8	8	1	7	8
PERMANENT	30	18	48	31	24	55	32	29	61
TOTAL	31	22	53	31	32	63	33	36	69

*Type of employment contract

EMPLOYEES OF EUROITALIA BY PROFESSIONAL TYPE AND GENDER

PROFESSIONAL TYPE	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
FULL-TIME	30	22	52	31	32	63	33	36	69
PART-TIME	1	/	1	/	/	/	/	/	/
TOTAL	31	22	53	31	32	63	33	36	69

NON-EMPLOYEES OF EUROITALIA BY GENDER

TYPE OF WORKER	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
WORKERS WITH EMPLOYMENT SUPPLY CONTRACTS	1	4	5	1	4	5	/	1	1
SALES AGENTS	10	/	10	10	/	10	/	/	/
PROJECT COLLABORATORS	/	/	/	/	1	1	/	2	2
TOTAL	11	4	15	11	5	16	/	3	3

6. As required by the GRI 2-7 standard, the contractual category "employees with non-guaranteed hours" was taken into consideration during the collection of data for the 2023 Sustainability Report. However, this type of contract is not present within the reality of EuroItalia, resulting in zero for all three years, and was therefore not included in the table.

Diversity, equal opportunities and non-discrimination

DIVERSITY AS A SOURCE OF VALUE

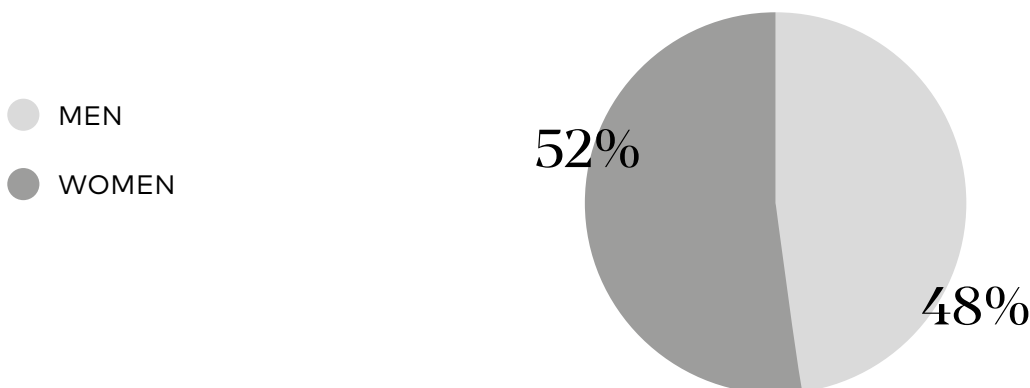
Diversity, inclusion, and equality are fundamental values for us, and we are committed to respecting them every day. We have resources with different skills and backgrounds, from marketing to logistics management, from materials study to quality control. For this reason, we invest our efforts in promoting and enhancing the unique value that every employee represents by offering equal opportunities for professional and personal growth and always paying close attention to all aspects of the life of our people.

EuroItalia's corporate population consists of 52% women and 48% men. In addition, 55% of employees are in the age group 30 to 50, followed by the age group over 50 with 23%. In particular, the majority of executives (55%) white-collar (53%) and blue-collar (60%) are in the age group between 30 and 50.

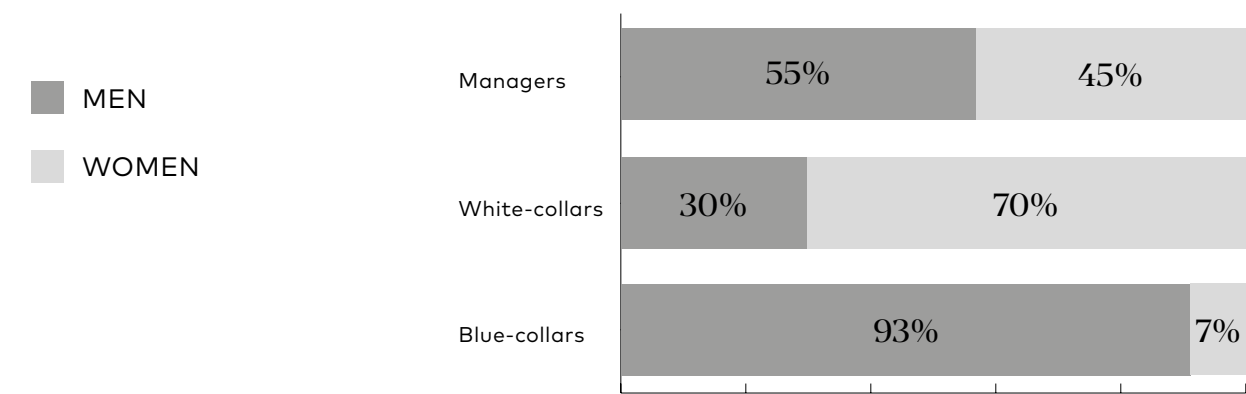
The average male salary is 16.86% higher than the female average. This data takes into account all employees without distinction between professional categories and excludes the CEO.

A significant figure, which makes us particularly proud, concerns our employees with the qualification of executives: 100% are hired in the local district. This characteristic demonstrates EuroItalia's attention to local communities and the territory in which it operates and is fundamental to the success of our model based on the philosophy of Made in Italy.

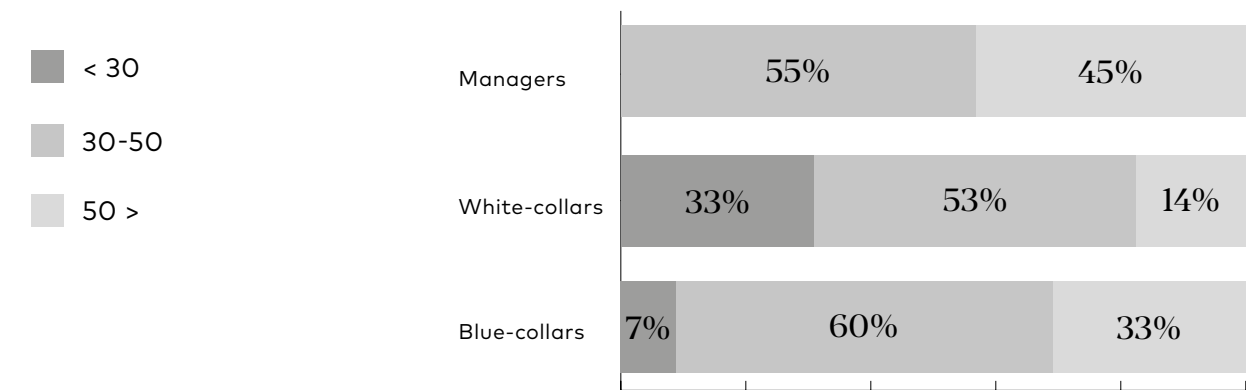
EMPLOYEES BY GENDER (2023)



EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER (2023)



EMPLOYEES BY OVERVIEW AND AGE GROUPS (2023)



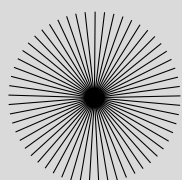
EMPLOYEES OF EUROITALIA BY PROFESSIONAL CATEGORY AND GENDER									
NP*	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
EXECUTIVES	67%	33%	17%	55%	45%	17%	55%	45%	16%
WHITE-COLLARS	42%	58%	62%	31%	69%	62%	30%	70%	62%
BLUE-COLLARS	100%	0%	21%	100%	0%	21%	93%	7%	22%
TOTAL	58%	42%	100%	49%	51%	100%	48%	52%	100%

*Number of people

DIPENDENTI DI EUROITALIA PER INQUADRAMENTO E FASCE DI ETÀ

NP*	2021				2022				2023			
	<30	30-50	50>	Total	<30	30-50	50>	Total	<30	30-50	50>	Total
EXECUTIVES	0%	56%	44%	17%	0%	64%	36%	17%	0%	55%	45%	16%
WHITE-COLLARS	21%	64%	15%	62%	31%	54%	15%	62%	33%	53%	14%	62%
BLUE-COLLARS	0%	64%	36%	21%	0%	69%	31%	21%	7%	60%	33%	22%
TOTAL	13%	62%	25%	100%	19%	59%	22%	100%	22%	55%	23%	100%

*Number of people



EUROITALIA DOES NOT TOLERATE ANY FORM OF DISCRIMINATION ON THE BASIS OF GENDER, ETHNIC ORIGIN, SKIN COLOR, NATIONALITY, AGE, RELIGION, POLITICAL OPINION, SEXUAL ORIENTATION, MARITAL STATUS, UNION AFFILIATION, PHYSICAL OR MENTAL DISABILITY AND ANY OTHER CHARACTERISTIC OR PERSONAL STATUS.⁷

EVERY FORM OF ABUSE OR HARASSMENT IN THE WORKPLACE IS PROHIBITED, THIS INCLUDES ANY UNWANTED BEHAVIOUR THAT OFFENDS THE DIGNITY AND PERSONAL FREEDOM OF EMPLOYEES.⁸

DURING 2023, NO ACTUAL OR ALLEGED DISCRIMINATION INCIDENT WAS DETECTED OR REPORTED WITHIN EUROITALIA

7. Please refer to the Ethical Code on page 15: "The Company is committed to protecting the moral integrity of its employees, guaranteeing respect for the dignity of the individual and combating discriminatory or harmful behaviour."

8. Please see the Ethical Code on page 7.

Attracting talent and training staff as sources of growth and improvement

EUROITALIA BELIEVES AND INVESTS IN ITS HUMAN CAPITAL

We pay close attention to the attraction and selection of talented resources as we consider it a priority for the growth of the Company and for the strengthening of its competitive advantage in the sector. The new talents we hire add value to existing business know-how by adding new and different skills and experiences.

IN 2023, EUROITALIA HIRED 10 NEW EMPLOYEES, WITH A NEW HIRING RATE⁹ OF 14.5%. THE COMPANY REPORTED 4 DISCONTINUATIONS OF CONTRACT, WITH A TURNOVER RATE¹⁰ OF 6%.

TOTAL NUMBER AND RATE OF NEW EMPLOYEE HIRES (BY GENDER)

	2021		2022		2023	
	Nr	%	Nr	%	Nr	%
MEN	5	16.1%	9	29.0%	4	12.1%
WOMEN	6	27.3%	18	56.3%	6	16.7%
TOTAL	11	20.8%	27	42.9%	10	14.5%

TOTAL NUMBER AND RATE OF NEW EMPLOYEE HIRES (BY AGE GROUP)

	2021		2022		2023	
	Nr	%	Nr	%	Nr	%
<30	5	71.4%	14	116.7%	5	33.3%
30-50	6	18.2%	13	35.1%	5	13.2%
>50	/	0.0%	/	0.00%	/	0.00%
TOTAL	11	20.8%	27	42.9%	10	14.5%

TOTAL NUMBER AND RATE OF EMPLOYEE TURNOVER (BY GENDER)

	2021		2022		2023	
	Nr	%	Nr	%	Nr	%
MEN	2	6.5%	9	29.0%	2	6.1%
WOMEN	2	9.1%	8	25.0%	2	5.6%
TOTAL	4	7.5%	17	27.0%	4	5.8%

TOTAL NUMBER AND RATE OF EMPLOYEE TURNOVER (BY AGE GROUP)						
	2021		2022		2023	
	Nr	%	Nr	%	Nr	%
<30	1	14.3%	6	50.0%	0	0.0%
30-50	2	6.1%	9	24.3%	3	7.9%
>50	1	7.7%	2	14.3%	1	6.3%
TOTAL	4	7.6%	17	27.0%	4	5.8%

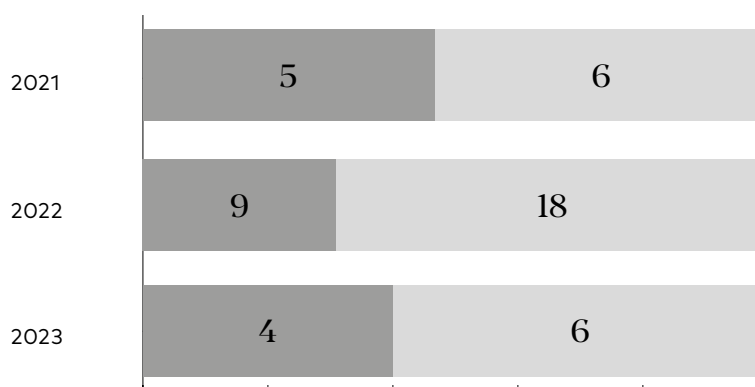
9. The rate of new hires (or 'entry turnover') is the ratio of the number of hires to the number of employees at the end of the period.

10. The turnover rate (also called 'termination rate' or 'exit turnover rate') is the ratio of the number of terminations to the number of employees at the end of the period.

HIRED EMPLOYEES IN 2021, IN 2022 AND IN 2023

■ MEN

■ WOMEN



As regards the recruitment of new resources, EuroItalia relies on recruitment agencies or receives applications directly through its LinkedIn channel.

Furthermore, the Company adopts criteria for selecting and remunerating staff based on professionalism, competence and merit, excluding any form of discrimination or external interference that could influence recruitment decisions or the assignment of tasks. During the selection, recruitment and promotion processes, assessments are made by comparing the candidates' profiles with those required, using transparent and objective merit criteria. All hirings are governed by employment contracts that comply with current legal and contractual regulations, ensuring optimal integration of new employees into the work environment.

We consider training to be a key element in the process of enhancing our people, as it is a key tool for developing, improving and consolidating the skills of each individual employee. At the same time, training is an important vehicle for spreading and transmitting corporate strategy and values, supporting the growth and cultural evolution of the Company through the growth and evolution of its people.

EuroItalia is responsible for the management and monitoring of the professional updates of its employees, including the training and awareness-raising course on Cyber Security issues, and compulsory training courses by law, including the safety and fire training course. The course on the management of dangerous goods shipments and the course on waste management, ensuring that everyone is involved.

In addition, employees are encouraged to offer any training for which the Company sponsors participation.

Finally, we strongly believe in training on the job. By working and collaborating closely, every employee has the opportunity to learn from their colleagues' personal and professional experiences. For this reason, we invest our energies in creating an informal and familiar working environment to encourage listening and sharing of specific skills and knowledge. In this way we protect and pass on our know-how from one generation to another, from one employee to another.

TOTAL HOURS OF TRAINING

N. HOURS	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
EXECUTIVES	/	/	/	18	/	18	14	/	14
WHITE-COLLARS	75	15	90	32	150	182	90	104	194
BLUE-COLLARS	52	/	52	61	/	61	128	/	128
TOTAL	127	15	142	111	150	261	232	104	336

AVERAGE HOURS OF TRAINING

AH*	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
EXECUTIVES	/	/	/	3	/	2	2	/	1
WHITE-COLLARS	5	1	3	3	6	5	7	3	5
BLUE-COLLARS	4	/	4	5	/	5	9	/	9
TOTAL	4	1	2	4	5	4	7	3	5

*Average hours

TYPE OF TRAINING PROVIDED

TYPE OF TRAINING	2021		2022		2023	
	No. of participants	Total hours	No. of participants	Total hours	No. of participants	Total hours
HEALTH AND SAFETY TRAINING	9	90	20	116	37	230
MANAGERIAL TRAINING	/	/	1	12	/	/
VOCATIONAL TRAINING	13	52	27	133	15	106
TOT. TRAINING	22	142	48	261	52	336

Working conditions and welfare

OUR ATTENTION TO PEOPLE

WE ARE COMMITTED TO CREATING A FAMILY-FRIENDLY AND CHALLENGING WORK ENVIRONMENT TO ENCOURAGE OUR EMPLOYEES TO MAXIMIZE THEIR SKILLS. WE ALSO RECOGNIZE THE IMPORTANCE OF A FAIR BALANCE BETWEEN WORK AND PRIVATE LIFE FOR OUR EMPLOYEES.

As we said, we consider our human capital to be an essential element of our strategy, which underpins our ability to create long-term value. That's why we value and reward our employees by offering some business benefits.

As far as healthcare is concerned, the 100% of the corporate population is covered by insurance. Euroitalia guarantees by law the QuAS health coverage for the management and the EST fund for the other employees. In addition, the Company guarantees additional health care to the managers and the prosecutors.

The Company provides for all its employees - including prosecutors and the Sole Director - a fixed remuneration, established at the time of the conclusion of the employment contract. Prosecutors will also be paid additional fees.

Euroitalia distributes a prize to all its employees in June or at the end of the year. The awarding of these prizes is based on a meritocratic assessment of the performance of individual employees and the availability shown during the year. Euroitalia does not base these evaluations on sales or turnover targets, just to enhance the merit of each employee. Decisions on remuneration are taken directly by the Sole Administrator, on the advice of the executives of the individual offices, the HR department and the prosecutors.

Every year, Euroitalia donates a Christmas basket to its employees as a sign of thanks for the commitment shown during the year.

To guarantee a comfortable working environment, Euroitalia provides all staff with lunch tickets and has prepared a fully equipped dining room for all employees where it is possible to have your own lunch.

Finally, Euroitalia is always open to suggestions and proposals from its employees, establishing a direct relationship with each one of them.

100% of employees are covered by collective bargaining and worker representatives. The minimum period of notice for termination of employment under the CCNL for distribution and service providers is 20 days and may vary with the years of service and employee level. There is, however, no minimum notice period for corporate operational changes defined as this is based on the needs of the moment and is not explicit within the applied CCNL. Euroitalia also guarantees the Severance Indemnity (TFR) to all employees, according to current legislation.

Health and safety at work

THE HEALTH AND SAFETY OF OUR PEOPLE ALWAYS AT THE FIRST PLACE

We are committed to ensuring a safe and secure workplace by taking precautionary measures to comply with the highest required standards and regulations. In managing the health and safety at work of our employees, we rely on the advice of a specialized external company to receive the greatest possible support to manage this issue. The experience of the external society allows us to receive specialized technical advice. In particular, the company is responsible for the management of compulsory training for all employees related to safety at work and the training of first aid and emergency personnel. Through various meetings of comparison taking place during the year, the necessary activities for training on safety at work are planned. The EuroItalia health and safety management system is compliant with the Article 81 of 2008, Act for Work Safety, which reorders and coordinates, within a single text, all the rules to be observed in the field of health and safety of workers at work, in particular, it establishes a series of preventive actions and how they must be carried out and, consequently, a series of measures to improve the safety and health of workers and how they must be carried out.

EUROITALIA PREPARES THE RISK ASSESSMENT DOCUMENT (DVR), UPDATED ANNUALLY, WHICH IDENTIFIES, ANALYZES AND MONITORS THE RISKS IN THE OPERATION OF THE COMPANY AND ALLOWS IT TO DEFINE CORRECTIVE ACTIONS AND TO MAKE RESPONSIBLE DECISIONS ALSO WITH RESPECT TO THE IMPROVEMENT OF THE HEALTH CONDITIONS AND THE PHYSICAL INTEGRITY OF THE WORKERS. THE COMPANY IS ALSO PROUD TO ANNOUNCE THE ACHIEVEMENT OF ISO 45001 CERTIFICATION DURING 2023.

The ISO 45001 certification is a recognized international standard for occupational health and safety management (OHSMS) and represents a concrete commitment of the company to create a safe and secure working environment. The standard not only demonstrates compliance with current regulations, but also the adoption of global best practices for the prevention of accidents and occupational diseases. By implementing a rigorous management and control system, the company can identify, assess, and mitigate risks, promoting continuous improvement in working conditions and the well-being of its employees.

In addition, an annual inspection of offices and warehouses is carried out also through the support of external consultants in order to prevent any possible accidents at work.

With regard to health and safety management related to procurement management, EuroItalia requires the necessary documents to draw up the Interference Risk Assessment Document (DUVRI) which assesses the risks arising from mutual interference due to the two different activities, indicates the measures taken to eliminate interference risks and the measures taken to minimize non-eliminable risks, checks that the employees responsible for the work are in possession of the appropriate technical requirements and ensures that the employees responsible for the work are in compliance with the INAIL insurance positions. The contracted workers are then covered by the health and safety management system through DUVRI.

In the Company, to ensure the respect of health and safety, an external Head of the Prevention and Protection Service (RSPP), two officers, first aid and emergency workers have been identified. The first aid and emergency workers are trained employees in charge of these tasks.

WORKPLACE SAFETY TRAINING¹¹ IS CARRIED OUT EVERY YEAR IN ACCORDANCE WITH THE RULES LAID DOWN BY THE LAW IN FORCE. THIS TRAINING IS DELIVERED THROUGH CLASSROOM COURSES AND SPECIFIC COURSES DEPENDING ON THE EMPLOYEE'S FUNCTION.

For example, training and updating sessions are provided for the use of forklift trucks to ensure the safety of users. In addition, health and safety managers and emergency personnel attend refresher courses each year. Finally, all employees participate in the legally compulsory fire-fighting course and are involved in the evacuation test conducted once a year. During the evacuation test, the evacuation plan shall be implemented and shall be updated annually.

In addition, in 2022, a video surveillance system connected to an operational centre was installed to allow rapid intervention by law enforcement and rescue in the event of fire, intrusion, theft, robbery and in case of accidents in order to protect the company's assets and people.

EuroItalia relies on its own professional doctor for the first visit, including blood and urine tests, of new hires to establish absolute or partial fitness and to report possible prescriptions and points of attention in relation to any assigned tasks. In addition, the competent doctor will take care of the medical examination on an annual basis as required by law and of the visit before return when an employee exceeds 60 days of illness, in order to ascertain his/her fitness. In addition, urinalysis is carried out to the forklift and warehouse workers to check for the presence of drugs or alcohol.

11. For more details on hours of training in Health and Safety at work, see chapter "Attracting talent and training staff as sources of growth and improvement".

In 2020, EuroItalia installed a Life Guidance defibrillator in the Cavenago logistics center that provides simple step-by-step instructions in order to be able to intervene promptly in the event of a cardiac emergency. This decision underlines EuroItalia's commitment to ensuring a safe working environment for its employees.

OVER THE PAST YEAR, EUROITALIA RECORDED ZERO WORK-RELATED INJURIES FOR BOTH PERSONNEL AND EXTERNAL COLLABORATORS. AS A RESULT, IN CONTINUITY WITH THE PREVIOUS YEAR, INJURIES AND DEATH RATES ARE ZERO.

In 2021 the rate of recordable work-related injuries was 2.28 because of a single injury, without high consequences, which was the only case that occurred in more than ten years.

TYPE OF INJURY – EMPLOYEES			
N. of cases	2021	2022	2023
WORK-RELATED INJURIES	1	0	0
OF WHICH DEATHS AS A RESULT OF WORK-RELATED INJURIES	0	0	0
OF WHICH DEATHS AS A RESULT OF WORK-RELATED INJURIES ¹²	0	0	0

LTI – LOST TIME INJURIES – EMPLOYEES			
N. of cases	2021	2022	2023
NR. WORK-RELATED INJURIES WITH ABSENCE OF WORK	1	0	0
LTI - FREQUENCY RATE ¹³	11.4	0	0
NR. LOST WORKDAYS DUE TO INJURY	6	0	0
LTI - SEVERITY RATE ¹⁴	0.1	0	0

TYPE OF INJURY– WORKERS WHO ARE NOT EMPLOYEES			
N. of cases	2021	2022	2023
WORK-RELATED INJURIES	0	0	0
OF WHICH DEATHS AS A RESULT OF WORK-RELATED INJURIES	0	0	0
OF WHICH HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING DEATHS)	0	0	0

12. An high-consequence work-related injuries means an injury which leads to damage from which the worker cannot recover, does not recover or it is unrealistic to expect that he will fully recover back to the state of health before the accident within 6 months.

LTI – LOST TIME INJURIES – WORKERS WHO ARE NOT EMPLOYEES

N. of cases	2021	2022	2023
NR. WORK-RELATED INJURIES WITH ABSENCE OF WORK	0	0	0
LTI - FREQUENCY RATE ¹³	0	0	0
NR. LOST WORKDAYS DUE TO INJURY	0	0	0
LTI - SEVERITY RATE ¹⁴	0	0	0

HEALTH AND SAFETY INDICATORS¹⁵ – EMPLOYEES¹⁶

Indicators	2021	2022	2023
RATE OF RECORDABLE WORK-RELATED INJURIES	2.28	0	0
RATE OF HIGH-CONSEQUENCE WORK-RELATED INJURIES	0	0	0
RATE OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0	0

HEALTH AND SAFETY INDICATORS – WORKERS WHO ARE NOT EMPLOYEES¹⁷

Indicators	2021	2022	2023
RATE OF RECORDABLE WORK-RELATED INJURIES	0	0	0
RATE OF HIGH-CONSEQUENCE WORK-RELATED INJURIES	0	0	0
RATE OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0	0

13. LTI – FREQUENCY RATE represents the frequency rate of lost day injuries calculated as the total number of lost day injuries x 1,000,000 / total hours worked.

14. LTI – SEVERITY RATE represents the severity rate of lost workdays injuries, calculated as the total number of days lost due to accidents x 1,000 / total hours worked.

15. The rate of recordable work-related injuries is the ratio between the total number of work-related injuries and the total number of hours worked in the same period, multiplied by 200,000. The rate of fatalities as a result of work-related injury represents the ratio between the total number of deaths and the total number of hours worked in the same period, multiplied by 200,000. The rate of high-consequence work-related injuries is the ratio between the total number of high-consequence work-related injuries and the total number of hours worked during the same period, multiplied by 200,000.

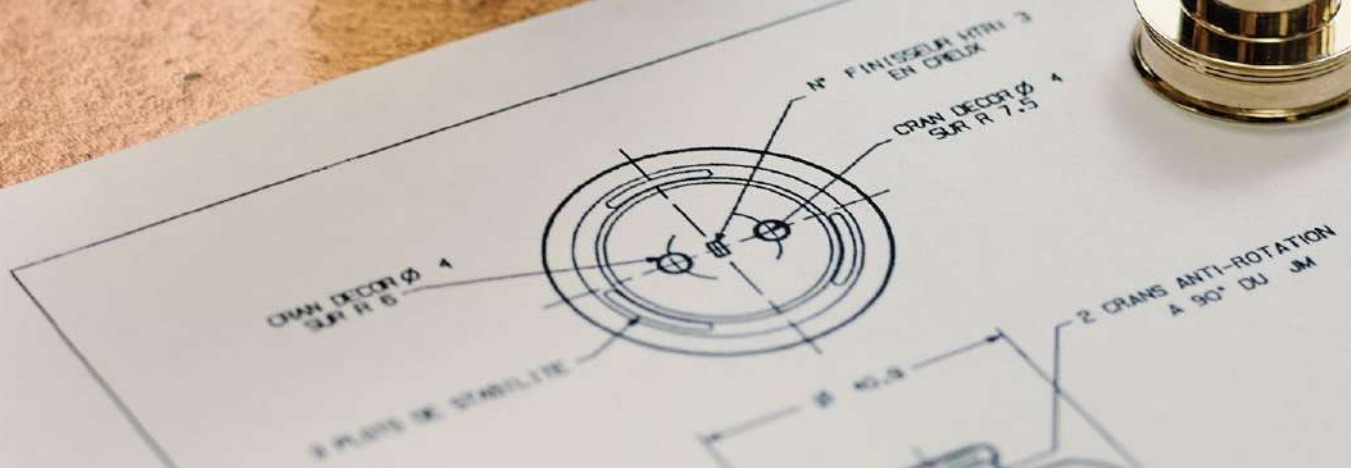
16. A total of 127,345 hours worked by employees were recorded in 2023, 109,631 in 2022 and 87,814 in 2021.

17. A total of 7,630 hours worked by non-employed workers were recorded in 2023, 8,250 in 2022 and 5,249 in 2021.















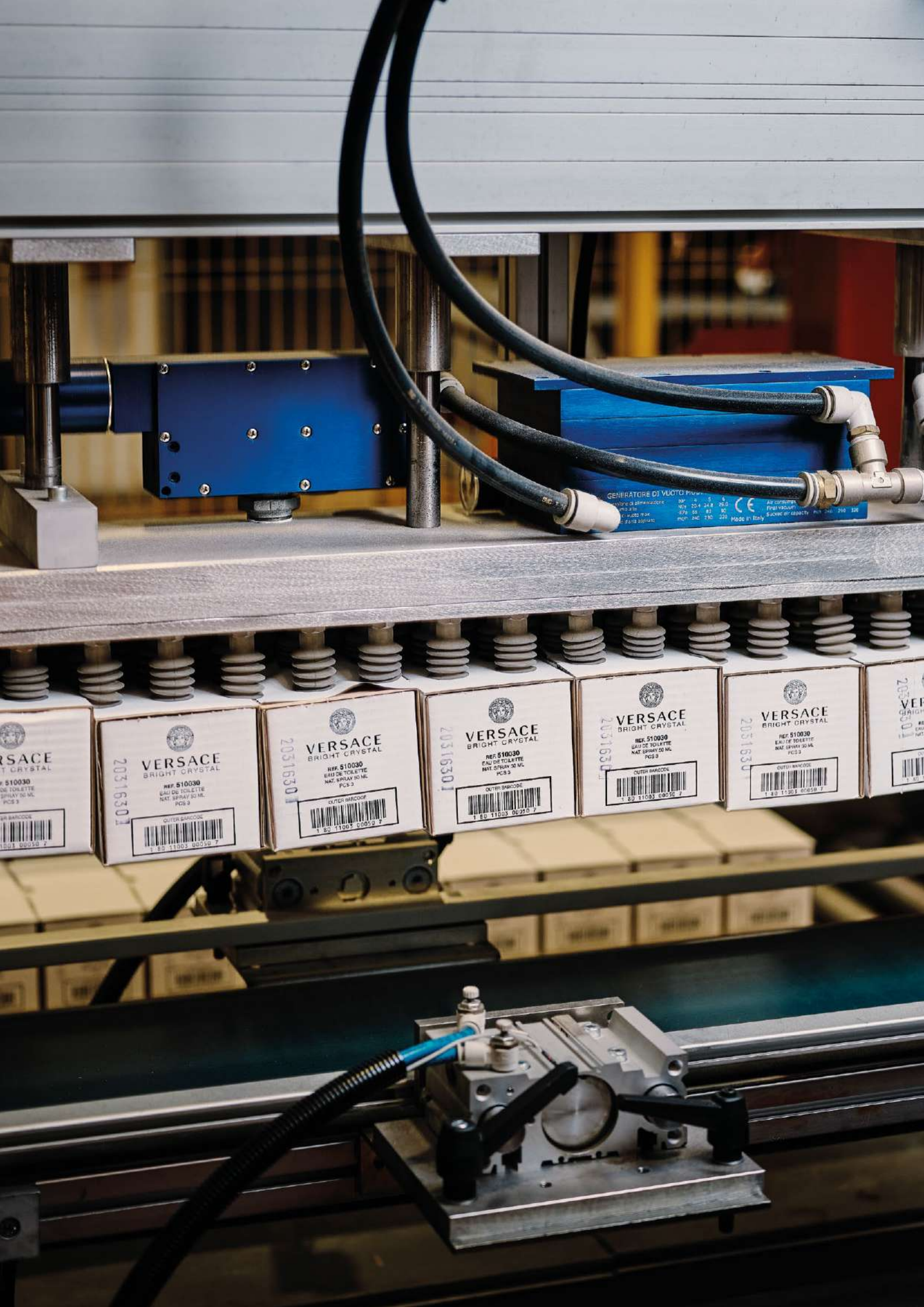
















UN 1266
PERFUMERY
PRODUCTS



MADE IN ITALY



Environmental responsibility

Environmental responsibility



100% ELECTRICITY FROM RENEWABLE SOURCES



83% OF WASTE IS NON-HAZARDOUS WASTE



**-36% GREENHOUSE GAS EMISSIONS
(SCOPE 1 + SCOPE 2 MARKET BASED) COMPARED TO 2022**



OBTAINING ISO 14001 CERTIFICATION

Our footprint: our commitment to reducing our environmental impact

EUROITALIA'S ATTENTION TO THE PROTECTION OF OUR NATURAL HERITAGE

Respect for the environment and the surrounding territory has become over the years of great importance for Euroitalia, which is committed to improving its performance both in terms of energy efficiency, and in terms of attention to environmental sustainability through the development of multiple initiatives and projects aimed at reducing its environmental impact.

Euroitalia does not directly handle the production phases, and its energy consumption is attributable only to the Cavenago Headquarter, where its offices and warehouses are located. The efficient management of energy is one of the most important aspects for Euroitalia, as it allows the reduction of costs, the continuity of activities, a better management of maintenance and a greater control on possible wastes and dispersions. This is why our next goal is to cut emissions and make the heating of our Cavenago site 100% electric. The installation of two heat pumps was completed in September 2023, enabling Euroitalia to eliminate the use of natural gas for the 2023/2024 winter season and thereby reduce its consumption compared to the previous year. At the same time, electricity usage has increased, but it continues to be sourced entirely from renewable energy, thanks to the purchase of GO (Guarantees of Origin) certificates and self-production through photovoltaic panels. We also believe that continuous improvement in energy efficiency is essential to drastically reduce our impact on the environment. For this reason, we are committed to investing in fuel efficiency, carrying out preventive maintenance and adopting new monitoring technologies where possible.

OVER THE YEARS, WE HAVE DEVELOPED AN ENERGY EFFICIENCY PROGRAM THAT INCLUDES SEVERAL PROJECTS AND INITIATIVES AIMED AT REDUCING OUR ENVIRONMENTAL IMPACT, REDUCING ENERGY CONSUMPTION AND, WHERE POSSIBLE, USING ENERGY FROM RENEWABLE SOURCES. SINCE 2020, EUROITALIA HAS USED ONLY ELECTRICITY FROM RENEWABLE SOURCES THROUGH THE ENERGY PRODUCED BY THE PHOTOVOLTAIC SYSTEM AND THROUGH THE PURCHASE OF A CERTIFICATE OF ORIGIN, "REPOWER GREEN". IN ADDITION, IN 2023, EUROITALIA ACHIEVED ISO 14001 CERTIFICATION, DEMONSTRATING ITS CONCRETE COMMITMENT TO ENVIRONMENTAL PROTECTION .

Thanks to the management and control system related to the international ISO 14001 standard, the company not only attests to its compliance with environmental regulations but also demonstrates the implementation of global best practices to minimize ecological impact. As a result, Euroitalia is able to continuously monitor and improve its environmental performance, identifying and reducing risks, and actively contributing to the conservation of natural resources. Throughout 2023, Euroitalia did not record any non-compliance with environmental laws and regulations.

Energy management: toward a more sustainable business

HOW EUROITALIA IS COMMITTED TO THE ENVIRONMENT

To further improve environmental performance, in recent years we have undertaken important investments for the modernization of our **Headquarters** and for the installation and implementation of advanced technologies capable of achieving increasingly high energy efficiency performance.

DURING 2019, EUROITALIA INVESTED 318.000 EUROS IN THE CONSTRUCTION AND INSTALLATION OF SOLAR PANELS, ACTIVATED FROM 2020. SOLAR PANELS, LOCATED ON THE ROOF OF THE WAREHOUSE, ALLOW US TO PRODUCE ABOUT 480,000 KWH OF RENEWABLE ELECTRICITY EVERY YEAR.

Specifically, in 2023 our plant produced 489,232 kWh.

To increase its energy self-production, especially due to the higher consumption following the installation of the two new heat pumps, EuroItalia has nearly completed the installation of an additional 244 kW photovoltaic system. This new system will generate approximately 320,000 kWh per year, which, when added to the existing production, will enable the company to produce up to 800,000 kWh annually-more than 50% of its internal energy needs. Any excess energy will continue to be fed into the grid.

Additionally, in April 2023, 15 forklifts were replaced with new models equipped with lithium batteries. These new forklifts allow for quick daytime recharges, ensuring the utilization of the energy produced by our photovoltaic systems.



AMONG THE INITIATIVES WE HAVE TAKEN TO REDUCE THE IMPACT ON THE ENVIRONMENT, THERE ARE:

The purchase, in 2018, of a new, highly efficient air-cooled Kaeser rotary-life compressor, able to guarantee an estimated saving of 23,000 kWh, resulting in a reduction of 33% in 2019 compared to 2018;

The purchase, in 2019, of a new central dryer that we estimate will allow a saving of 17,072 Euro in terms of energy consumed over 10 years and a reduction in CO₂ emissions of 51.2 tons over the same period of time;

The replacement of existing lamps with LED lamps in the warehouse since 2019, while in 2020 the replacement of traditional office lamps with LED illuminated bodies was completed. Moreover, it was decided to install automatic lights in the bathrooms of the offices and the warehouse in order to avoid waste and therefore reduce our energy consumption;

The commitment to re-plan some specific activities by scheduling them during the day in order to make the most of the photovoltaic system installed in 2019, thus maximizing the use of renewable electricity.

In 2021 a phonometric survey was carried out which identified some compressed air leaks, which were repaired allowing an improvement in efficiency and economic savings.

In 2023, EuroItalia discontinued the shrink-wrapping process (external application of transparent plastic film) from the packaging of shipments to our distributors and customers. This change not only reduces our impact in terms of plastic usage but also lowers electricity consumption. By stopping this activity, we achieve an annual reduction in energy consumption of approximately 380,000 kWh and a reduction in plastic usage of around 216,000 kg.

Among the main environmental impacts of EuroItalia, the consumption of energy resources and the joint production of GHG emissions are among the most significant. The commercial logistics process takes place within the main EuroItalia site, while the production facilities are outside the central site. Incoming products are appropriately packaged and shipped to the end customer through the use of various types of machinery at the Cavenago headquarters.

The electricity is used for product packaging and wrapping activities, for general services (compressed air circuit) and for secondary services (office air conditioning, interior lighting, outdoor lighting, forklifts and offices).

The use of electricity, which in 2023 amounted to 1,486.15 MWh, is largely concentrated on auxiliary services, as the plant has an important space dedicated to the sale of the product and a space dedicated to the offices. Process consumption is limited due to the presence of only two packaging islands. Natural gas is used only for auxiliary services, mainly for the winter air conditioning of the warehouse.

In 2023, the total energy consumption attributable to the Company amounted to 7,442 GJ, reflecting a 5% decrease compared to 2022, when consumption totaled 7,798 GJ.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION

	Unit of measure	2021	2022	2022
ELECTRICITY CONSUMED	GJ	4,459	4,526	5,350
OF WHICH PURCHASED	GJ	3,073	3,098	3,985
OF WHICH SELF-PRODUCED AND CONSUMED	GJ	1,386	1,428	1,365
NATURAL GAS	GJ	5,692	3,272	2,092
TOTAL	GJ	10,151	7,798	7,442

18. The Location-based approach involves the use of a national average emission factor related to the specific national energy mix for electricity production.

19. The Market-based approach reflects procurement choices (e.g., the use of instruments such as Renewable Energy Certificates (RECs) and Guarantees of Origin (GOs)), and may involve the use of an emission factor defined on a contractual basis with the electricity supplier

20. Source of natural gas emission factors: MATTM - Ministry of the Environment and Protection of Land and Sea, National Standard Parameters Table, for the years 2021, 2022, and 2023 respectively.

In 2023, EuroItalia produced a total of 297 tons of CO₂ considering Scope 2 emissions calculated using the location-based method¹⁸, marking a 22% increase compared to 2022. This increase was due to the higher electricity consumption required for the operation of the two new heat pumps. It is important to note, however, that EuroItalia purchases 100% of its electricity from renewable sources, and when considering Scope 2 emissions calculated using the market-based method¹⁹, emissions amount to zero.

Scope 1 emissions in 2023 totaled 118 tons of CO₂²⁰, representing a 36% decrease compared to 2022, thanks to the installation of the heat pumps, which allowed for reduced natural gas usage.

THESE EMISSIONS ARE DIVIDED INTO/INCLUDE:

DIRECT EMISSIONS - SCOPE 1: EMISSIONS FROM ENERGY USE, SUCH AS HEATING FUELS;

INDIRECT EMISSIONS - SCOPE 2: EMISSIONS FROM THE ENERGY GENERATION PURCHASED

DIRECT GREENHOUSE GAS EMISSIONS (GHG) – SCOPE 1

	Unit of measure	2021	2022	2023
NATURAL GAS	tCO ₂	320	184	118
TOTAL SCOPE 1	tCO₂	320	184	118

INDIRECT GREENHOUSE GAS EMISSIONS (GHG) – SCOPE 2 – LOCATION BASED







	Unit of measure	2021 ²¹	2022 ²¹	2023
ENERGIA ELETTRICA ACQUISTATA	tCO ₂	222	224	297
TOTAL SCOPE 2 LOCATION BASED	tCO₂	222	224	297

INDIRECT GREENHOUSE GAS EMISSIONS (GHG) – SCOPE 2 – MARKET BASED

	Unit of measure	2021	2022	2023
ENERGIA ELETTRICA ACQUISTATA DA FONTI NON RINNOVABILI	tCO ₂	0	0	0
TOTAL SCOPE 2 MARKET BASED	tCO₂	0	0	0

The total emissions, obtained by summing Scope 1 emissions and Scope 2 emissions calculated using the location-based method, amounted to 415 tons of CO₂²². In contrast, the total emissions obtained by summing Scope 1 emissions and Scope 2 emissions calculated using the market-based method amounted to 118 tons of CO₂.

TOTAL GREENHOUSE GAS EMISSIONS (GHG)

	Unit of measure	2021	2022	2023
TOTAL SCOPE 1 + SCOPE 2 LOCATION BASED	tCO ₂	 542	 409	 415
TOTAL SCOPE 1 + SCOPE 2 MARKET BASED	tCO ₂	 320	 184	 118

Moreover, at Eurolitalia we are constantly committed to getting information on new solutions aimed at optimizing consumption and avoiding waste of energy. In this regard, we have been researching compressed air leaks over the last few years to avoid energy waste and to monitor our environmental impacts.

21. The data related to indirect greenhouse gas (GHG) emissions – Scope 2 – Location-based for the years 2021 and 2022 has been restated following a refinement of the calculation methodology.

22. Source of Scope 2 "Location-based" emission factors: ISPRA – Italian Institute for Environmental Protection and Research, from the year 2020 for 2021 and 2022 data, and from the year 2021 for 2023 data. Scope 2 emissions are expressed in tons of CO₂; however, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO₂ equivalents), as indicated in the ISPRA report "Atmospheric Emission Factors of CO₂ and Other Greenhouse Gases in the Electricity Sector."

Waste management

SPECIAL ATTENTION

EUROITALIA MANAGES THE WASTE DISPOSAL IN A TIMELY AND EFFICIENT WAY, IN ORDER TO COMPLY WITH THE CURRENT LEGISLATION AND MITIGATE ITS ENVIRONMENTAL IMPACT.

The waste generated by Euroitalia's activities consists mainly of packaging material, cellophane, scotch, warehouse material, paper, cardboard and wood, toner and production waste. In particular, with regard to production waste, the waste products generated by the contractors converge at the Euroitalia Headquarters from which they are started for disposal. Euroitalia in fact supplies to the contractors the materials for production and consequently manages the waste deriving from it. In this way, Euroitalia monitors and tracks the quantity and quality of the waste produced by its suppliers and contractors and encourages them to reduce them in order to minimize any waste, always in the interests of product quality and resource saving.

We are committed to developing and implementing projects to encourage and support the reduction of waste generated.

As for customer return management, products, in particular perfumes and cosmetics, are checked and then subdivided into "non reusable" and "still reusable" (in some cases only partially). These are referred back to the contractor or supplier for reuse in order to reduce waste. For example, if a product is returned due to a defect in the case but the internal product is still reusable, it is returned to the contractor for re-packaging and then returned to the market.

Euroitalia draws up annually the unique Model of Environmental Declaration (MUD), containing the information relating to each batch disposed of, as required by the current legislation. The CONAI fee is paid through the suppliers and is then refunded.

The packaging resulting from the daily logistics of the Euroitalia warehouse, including cardboard (packages and boxes), plastic (cellophane, film and Scotch) and wood (broken pallets), is collected and disposed of weekly on call if necessary. These waste materials are recycled entirely.

The waste generated by the production of Euroitalia products, including perfumes and cosmetics, is collected periodically and accumulated in the Company's warehouse and then disposed of once a year under the supervision of the tax authorities.

The finished goods are distinguished and managed differently from the components, which in turn are distinguished by material type. In particular, the finished goods are triturated and then sent to a heat-storage unit for the production of electric energy. The grinding is carried out at authorized plants and is always followed and controlled by the staff of Euroitalia since, being products of prestigious brands, Euroitalia ensures that the disposal of such waste is carried out in its entirety.

The components, divided by type of material, are instead mostly recycled, while the non-recyclable part is sent to a waste-to-energy plant to produce electrical energy.

IN 2023, EUROITALIA PRODUCED AROUND 738 TONS OF WASTE, OF WHICH 122 TONS OF HAZARDOUS WASTE AND 616 TONS OF NON-HAZARDOUS WASTE.

IN 2023, AS IN PREVIOUS YEARS, THE MOST COMMON DISPOSAL METHOD USED BY THE COMPANY WAS RECOVERY. HAZARDOUS WASTE IS TYPICALLY SHREDDED FIRST AND THEN INCINERATED IN A SPECIALIZED FACILITY.

Although the finished product is disposed of as hazardous waste due to its high flammability, non-hazardous waste accounted for 83% of the total waste generated in 2023.

TOTAL WEIGHT OF WASTE GENERATED						
	2021		2022		2023	
Waste composition	Tonnes	% of overall total	Tonnes	% of overall total	Tonnes	% of overall total
HAZARDOUS WASTE						
CER 160305	71.8	11%	36.84	8%	121.8	17%
CER 160216	0.05	0%	0.04	0%	0.03	0%
CER 080318	0.03	0%	/	/	0.02	0%
TOTAL HAZARDOUS	71.88	11%	36.88	8%	121.85	17%
NON-HAZARDOUS WASTE						
CER 150101	45.15	7%	44.26	10%	102.08	14%
CER 150102	0.05	0%	/	/	/	0%
CER 150103	107.09	17%	88.09	19%	83.49	11%
CER 150106	408.45	65%	282.8	63%	426.34	58%
CER 170405	0.12	0%	/	/	4.00	1%
TOTAL NON-HAZARDOUS	560.86	89%	415.15	92%	615.91	83%
TOTAL						
HAZARDOUS + NON-HAZARDOUS	632.74	100%	452.03	100%	737.76	100%

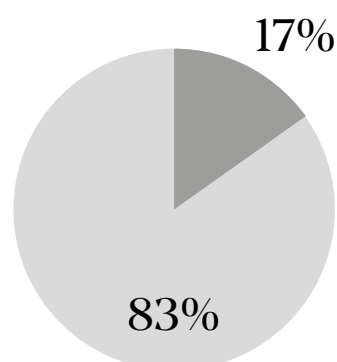
TOTAL WEIGHT OF WASTE NOT SENT FOR DISPOSAL			
Waste composition [t]	2021	2022	2023
HAZARDOUS WASTE			
CER 160216	0.05	0.04	0.04
CER 160305	/	/	20.30
CER 080318	0.03	/	/
TOTAL HAZARDOUS	0.08	0.04	20.35
NON-HAZARDOUS WASTE			
CER 150101	45.15	44.26	102.08
CER 150102	0.05	/	/
CER 150103	107.09	88.09	83.49
CER 150106	408.45	282.80	426.34
CER 170405	0.12	/	4.00
TOTAL NON-HAZARDOUS	560.86	415.15	615.91
TOTAL			
HAZARDOUS + NON-HAZARDOUS	560.94	415.19	636.26

TOTAL WEIGHT OF WASTE SENT FOR DISPOSAL			
Waste composition [t]	2021	2022	2023
HAZARDOUS WASTE			
CER 160305	71.8	36.84	101.5
TOTAL HAZARDOUS	71.8	36.84	101.5
NON-HAZARDOUS WASTE			
TOTAL NON-HAZARDOUS	/	/	/
TOTAL			
HAZARDOUS + NON-HAZARDOUS	71.8	36.84	101.5

TOTAL WEIGHT OF WASTE BY RECOVERY OR DISPOSAL METHOD												
	2021				2022				2021			
Recovery or disposal method [t]	Hazardous	Non-hazardous	Total	%	Hazardous	Non-hazardous	Total	%	Hazardous	Non-hazardous	Total	%
RECYCLING/ RECOVERY	0.08	560.86	560.94	89%	0.04	415.15	415.19	92%	20.35	615.91	636.26	86%
INCINERATION/ SHREDDING	71.80	/	71.80	11%	36.84	/	36.84	8%	101.5	0	101.5	14%
TOTAL	71.88	560.86	632.74	100%	38.88	415.15	452.03	100%	121.8	615.91	737.76	100%

TOTAL WASTE (2023)

- NON-HAZARDOUS [t]
- HAZARDOUS [t]



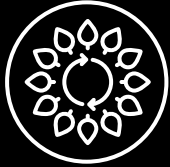
FURTHERMORE IT IS IMPORTANT TO INVOLVE AND RAISE AWARENESS AMONG OUR EMPLOYEES ABOUT REDUCING PAPER , TONER AND ENERGY CONSUMPTION AND THE PROPER SEPARATE COLLECTION OF WASTE THROUGH GUIDELINES AND INFORMATION.

FOR THIS REASON, IN ORDER TO CARRY OUT THE CORRECT DISPOSAL, RECOVERY AND RECYCLING OF MATERIALS (PAPER, CARDBOARD, WOOD, PLASTIC, GLASS, TONER AND IT EQUIPMENT), EUROITALIA PROVIDES SPECIAL CONTAINERS FOR THE SEPARATE COLLECTION OF WASTE AT ALL ITS PREMISES AND OFFICES.

Sustainable innovation: the green revolution in the luxury beauty sector

Sustainable innovation

THE GREEN REVOLUTION IN THE LUXURY BEAUTY SECTOR



LCA ON SOME SPECIFIC PRODUCTS



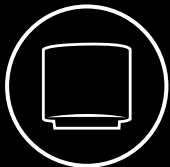
**CREATION OF THE BLACK LIST AND GREY LIST
BROKEN DOWN BY ESSENCES AND FORMULATIONS
OF INGREDIENTS AND RAW MATERIALS THAT FOLLOW
CURRENT REGULATIONS AND MARKET REQUIREMENTS**



**UPDATING OF DOCUMENTATION AND FORMULAS TO
SUPPORT COMPLIANCE WITH THE CHINESE MARKET**



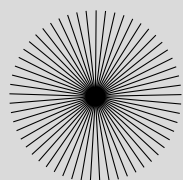
ZERO KM AND PLASTIC FREE COFFRET LINE



**DEVELOPMENT OF RECYCLABLE PACKAGING:
MONO-MATERIAL ALUMINUM CAPSULE**

Since 1978, EuroItalia has been a synonymous of quality, innovation and creativity, from the careful selection of Raw materials that guarantee the creation of successful fragrances among the best sold in the world to the choice of ever more innovative formulas for make-up.

Our commitment has always focused on the product, as a result of a policy of differentiation that represents the expression of our passion for quality and excellence of the Made in Italy and our strong impulse toward the creation of new and creative products. Moreover, as far as packaging is concerned, EuroItalia has always distinguished itself in the field for the materials used, the shapes, the colors and the design. An obvious example is the "Cheap & Chic" mosaic perfume exhibited at MOMA in New York.



WE ARE PIONEERS ALSO FOR THE OLFACTORY NOTES OF FRAGRANCES, WITH THE MOST CREATIVE AND INNOVATIVE RESULTS, LAUNCHING ON THE MARKET SOME OF THE MOST SOLD PERFUMES THE WORLD FOR BOTH MALE AND FEMALE. IN 2022, THIS LED TO NEW COLLABORATIONS WITH FASHION HOUSES MICHAEL KORS AND BRUNELLO CUCINELLI AND IN 2023, THE TWO NEW FRAGRANCES BRUNELLO CUCINELLI POUR FEMME AND POUR HOMME WERE LAUNCHED.

The concepts of emerging innovations, current trends, consumer satisfaction and product safety are an inspiration for the continuous search for improvement. For this reason, our products are in continuous evolution, starting from the formula indicated on the label to the external packaging.

THE COMPANY INVESTS ITS EFFORTS IN THE CONTINUOUS SEARCH FOR UNIQUE ESSENCES AND IN THE DEVELOPMENT OF FORMULAS FOR EFFECTIVE MAKE-UP PRODUCTS THAT REFLECT THE NEW NEEDS OF THE FINAL CUSTOMERS. WE ARE COMMITTED TO TAKING CARE OF THE PRIMARY AND SECONDARY PACKAGING IN THE SMALLEST DETAIL, SHOWING SENSITIVITY TO THE INNOVATIONS OF THE MOMENT AND FOLLOWING THE FLOW OF TRENDS THAT INFLUENCE THE PURCHASE OF THE FINAL CONSUMER.

Currently, the luxury sector is undergoing an important green transformation, as sustainability is gaining an increasing importance in the strategic decisions of fashion companies, leading to the creation and development of new products. In recent years, consumers have become very sensitive to issues that relate to the environment, climate change, respect for human rights, and sustainable growth, encouraging companies to take their responsibilities and make concrete decisions toward achieving a common goal: a sustainable, inclusive, and equitable economy.

In this context of change, we are committed to designing and manufacturing products of excellence, that are innovative and creative, by carefully analyzing their potential environmental and social impact in order to mitigate or reduce, when possible, any adverse effects. This commitment is expressed concretely in the choice of ingredients of our fragrances and make-up products, in the choice of Raw materials for packaging and in the choice of the production processes used. Specifically, we consciously avoid ingredients and Raw materials with long disposal times in the environment.

Over the years, EuroItalia has created its own **Black List** and Grey list, containing the list of all ingredients used in the creation of fragrances and make-up products to be excluded both from a regulatory and consumer safety point of view, and from an environmental and social impact point of view.

The essences are in part derived from natural Raw materials, and in part from a chemical synthesis that reproduces the qualities of natural ingredients. Using both methods does not burden natural ecosystems and thus does not affect their biodiversity, which would be the effect of using natural Raw materials alone.

MOST OF THE PROCESSES USED BY EUROITALIA'S ESSENCE AND PACKAGING SUPPLIERS FOLLOW THE PRINCIPLES OF GREEN CHEMISTRY. IN 2023 EUROITALIA LAUNCHED THE NEW BRUNELLO CUCINELLI FRAGRANCES, WHOSE ESSENCES HAVE AN AVERAGE BIODEGRADABILITY INDEX OF 57.6%.

From 2019, our company has set the ambitious goal of increasing the rate of biodegradability up to 95% in the production of essences. To meet this target, EuroItalia carefully chooses its suppliers among those following the "Green Chemistry" processes.

In addition, EuroItalia monitors various parameters that characterize its fragrances, including parameters that indicate the efficiency of fragrance production, others that measure the potential impact on ecosystems and human health of the whole fragrance production process, others that indicate the percentage of the fragrance coming from regenerable raw materials, and finally the percentage of natural ingredients used in the formula. To further improve its commitment, EuroItalia decided to launch in 2020 a Life Cycle Assessment (LCA) on one of its perfumes with the aim of analyzing and evaluating its environmental impact throughout the product's life cycle. The study enabled the Company to understand the environmental impact of each phase of the product life cycle analyzed in to design and develop solutions to mitigate or reduce impacts.

EUROITALIA COMPLIES WITH THE EUROPEAN UNION DIRECTIVES WHICH, THROUGH DIRECTIVE 2003/15/EC, HAS ESTABLISHED A BAN ON ANIMAL TESTING OF FINISHED COSMETIC PRODUCTS SINCE SEPTEMBER 2004. EUROITALIA'S COMMITMENT IN THIS AREA EXCEEDS THE MERE COMPLIANCE WITH THE CURRENT LEGISLATION: IN PARTICULAR, WHERE POSSIBLE, IN PRODUCTS WHERE ANIMAL PARTS ARE OFTEN USED, WE ARE COMMITTED TO USING SYNTHETIC PRODUCTS (FOR EXAMPLE, WE PREFER BRUSHES WITH SYNTHETIC BRISTLES). MOREOVER, A CLEAR EXAMPLE OF THIS COMMITMENT IS THE CREATION OF THE LATEST MASCULINE FRAGRANCE LAUNCHED ON THE MARKET, WHICH CAN BE DEFINED AS VEGAN SINCE IT LACKS INGREDIENTS THAT DERIVE DIRECTLY AND INDIRECTLY FROM THE ANIMAL WORLD.

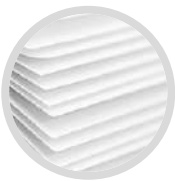
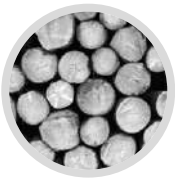

Therefore, considering the overall context, with regard to the raw materials used in 2023, both for perfumes and beauty products and for packaging, 73% are renewable while 27% are non-renewable.

With regard to aluminium, it is a highly virtuous material as it is 100% recyclable and almost infinitely reusable.





Over the years, Euroitalia has worked with its suppliers to create a recyclable mono-material aluminum capsule. This goal was achieved in 2023 with the launch of the first Brunello Cucinelli Pour Femme and Pour Homme fragrances.

A significant reduction in almost all materials used in the production process has been noted, due to both a large procurement in previous years, which led to fewer material purchases in 2023, and a reduced number of new fragrance launches during 2023.

RENEWABLE RAW MATERIALS (KG)

			2021	2022	2023
	PAPER	Kg	2,581,198	4,951,332	1,655,933
	WOOD	Kg	545,425	793,960	302,187
	GLASS	Kg	5,696,839	7,924,862	1,801,411

NON-RENEWABLE RAW MATERIALS (KG)

			2021	2022	2023
	STEEL		161,762	227,503	43,537
	ALLUMINIUM		335,577	112,758	19,970
	PLASTIC		1,198,533	2,978,504	704,058
	ESSENCES		514,047	562,951	634,700



FOCUS **Innovative launches**

One of the last make-up lines launched by euroitalia in 2021 and launched on the market in 2022 is distinguished by the respect of the highest standards of sustainability, underlining the continuous efforts supported by the company with the objective of creating products with positive environmental and social impacts / to reduce the negative environmental and social impacts of its products. Specifically, the new line is characterized by vegan formulas with high percentages of natural ingredients. For example, the sun kissed baked bronzer is formulated with 98% natural organic ingredients and an eco packaging designed in fsc certified paper with 15% agro-industrial maize ingredients and 40% post-consumer recycled content.

The first launch in collaboration with the Brunello Cucinelli maison of the two fragrances, pour homme and pour femme, is characterized by environmentally conscious packaging:

- The mono-material aluminum cap is completely recyclable, meaning that consumers can dispose of it in the appropriate waste container.
- The bottle contains 15% certified PCR (Post Consumer Recycling) glass.

There is no plastic between the glass and the aluminum base.

The box paper is certified:

- FSC® (Forest Stewardship Council)
- ECF (Elemental Chlorine Free), pure cellulose free of elemental chlorine
- Free of acids and heavy metals
- Biodegradable and recyclable

Euroitalia has started an analysis of the environmental impacts of its products starting from one of its most sold and perfumes worldwide: versace bright crystal - eau de toilette natural spray. Through the lca (life cycle assessment) study, carried out in accordance with the international reference standards (iso 14040 and iso 14044), it was possible to quantify the environmental impacts associated with all phases of the life cycle of the product analyzed: from the extraction of raw materials, to the production, distribution and end of life of perfume.

SPECIFICALLY, THE ENVIRONMENTAL IMPACTS ANALYZED WERE:

1. GLOBAL WARMING: IMPACT OF GREENHOUSE GASES ON GLOBAL WARMING

2. ACIDIFICATION: IMPACT ON THE ENVIRONMENT OF ACID GASES RELEASED INTO THE AIR, WHICH ARE THE CAUSE OF ACID RAIN;

3. EUTROPHICATION: IMPACT OF CONCENTRATION OF CHEMICAL NUTRIENTS, SUCH AS NITROGEN AND PHOSPHORUS, ON THE EXCESSIVE GROWTH OF AQUATIC PLANTS, CAUSING SERIOUS REDUCTIONS IN WATER QUALITY AND ANIMAL POPULATION;

4. REDUCTION OF THE TROPOSPHERIC OZONE LAYER: IMPACT OF GASES THAT DEplete THE OZONE LAYER.

The study made it possible to identify the most impacting life cycle phases of the product. The analysis showed that the production of the primary and secondary packaging (consisting of the glass bottle and all its parts and the packaging) and the worldwide distribution phase of the finished product are the areas of greatest impact.

The assessment, conducted on the "Versace bright Crystal" perfume, has provided Euroitalia with a model and the elements necessary to know and evaluate the environmental impacts on the life cycle of its products. Euroitalia will therefore commit itself to reducing and mitigating the environmental impact taking into account in the development of its future products.

Looking for natural and sustainable ingredients

OUR SUSTAINABILITY CHOICES REFLECTED IN OUR PRODUCTS

The last generation fragrances are produced with a low environmental impact through the use of natural ingredients and ultra-modern molecules, found in a sustainable way. This was achieved through years of research into green chemistry and white biotechnology.

We are strongly aware of the strategic importance that the selection of ingredients represents for the Company, both as regards the quality of the product and for the potential environmental and social impact generated through these choices.

We are committed to choosing the best ingredients for both the creation of fragrances and the development of make-up products, preferring natural and sustainable ingredients and always keeping in mind the new needs of consumers who are increasingly sensitive and attentive to the selection of natural, tracked, vegan, environmentally friendly, cruelty free products. Furthermore, as already mentioned, EuroItalia has drawn up its own Black List and Grey List. In the Black List, we have focused on excluding ingredients that are banned at both European and global regulatory level to protect consumer health, and in the Grey List, ingredients to be taken into consideration from the point of view of both consumer safety and ethical-environmental aspects. Both lists are used as guidelines for the creation of their own formulas, both from a consumer safety point of view and from an environmental and social impact point of view. For example, nano-materials, BHT, BENZOPHENONE, petroleum derivatives, parabens, nickel, formaldehyde, Diethanolamine, aluminium salts are tracked. In addition to the voluntary exclusion of certain ingredients, EuroItalia creates products in accordance with the current regulations of the sector, carefully excluding Raw materials prohibited by law.²³

23. For more information, please refer to the chapter “end consumer health and product safety at the basis of our choices”).

The traceability of ingredients is therefore crucial to ensuring the creation of environmentally and socially sustainable products. For this reason, we pay close attention to the evaluation, selection and monitoring of our suppliers of Raw materials and ingredients.

IN 2023, OUR COMPANY LAUNCHED THE BRUNELLO CUCINELLI FRAGRANCES, WHICH CONTAIN AN AVERAGE OF 58% BIODEGRADABLE MOLECULES AND AN AVERAGE GREEN CHEMISTRY PERCENTAGE OF 83%. IT ALSO LAUNCHED THE NEW MOSCHINO TOY 2 PEARL FRAGRANCE, WHICH HAS A BIODEGRADABILITY PERCENTAGE OF 94%. ADDITIONALLY, IN 2023, EUROITALIA'S FRAGRANCES WERE CREATED USING ESSENCES WITH AN AVERAGE BIODEGRADABILITY PERCENTAGE OF APPROXIMATELY 69%.²⁴

24. The data was calculated based on the biodegradability percentage of the essences from EuroItalia's main suppliers.

Biodegradation allows the complete conversion of the organic starting substances, the essences, into simple inorganic molecules such as water, carbon dioxide and methane. In this way, the essences are disposed of more easily with minimal environmental impact.

FINALLY, EUROITALIA MONITORS OTHER IMPORTANT SUSTAINABILITY PARAMETERS THAT DETERMINE ITS FRAGRANCES, INCLUDING:

1. THE RENEWABILITY WHICH INDICATES THE PERCENTAGE OF THE FRAGRANCE COMING FROM RAW MATERIALS THAT CAN BE REGENERATED IN A SHORT PERIOD OF TIME

2. THE E-FACTOR WHICH REFLECTS THE EFFICIENCY OF THE PRODUCTION OF FRAGRANCE (KG OF PRODUCTION WASTE PER KG OF FRAGRANCE PRODUCED);

3. THE E/TOX WHICH EVALUATES THE POTENTIAL IMPACT OF FRAGRANCE UNDER ANALYSIS ON ECOSYSTEMS AND HUMAN HEALTH THROUGHOUT ITS PRODUCTION PROCESS

4. THE PRINCIPLES OF GREEN CHEMISTRY, AN APPROACH TO CHEMISTRY BASED ON MAXIMIZING PROCESS EFFICIENCY AND MINIMIZING EFFECTS ON HUMAN HEALTH AND THE ENVIRONMENT EACH INGREDIENT IN THE FORMULA IS EVALUATED ON DIFFERENT CRITERIA RELATED TO THIS APPROACH

Euroitalia is always attentive to market demands and already in 2021 started developing green formulations for line extensions (such as Shower gel and Body Lotion). In 2022, a Body Lotion formula was defined, in collaboration with experienced cosmetologists, that is totally green, paraben-free, silicone-free, PEG-free and BHT-free, yet possesses all the sensory qualities of the traditional formulas to which consumers are accustomed.

University spin-offs were involved in the development of the Shower Gel to achieve SLS- and SLES-free, paraben-free, silicone-free, PEG-free and BHT-free formulas. The development is still ongoing and essential oils manufacturers have been involved. The goal is to have the formula defined by 2024.

FOCUS

“Our green revolution in the 2023 launches”

To prove our concrete commitment in using natural ingredients and designing sustainable packaging, during 2023 Euroitalia collaborated on the creation of the following innovative products:

- **Moschino Toy 2 Pearl.** The new genderless fragrance from Moschino is inspired by the ocean depths and Tahitian mother-of-pearl, transporting you to an underwater world on a sensory journey. The top notes are Lemon, Sorbet, and Oregano. Moschino Toy 2 Pearl is also an essence of well-being and is a fragrance with emotional and cognitive benefits that enhance joy and energy. The essence of Toy 2 Pearl is vegan and has a biodegradability percentage of 94%.

- **Brunello Cucinelli Pour Femme e Pour Homme.** The women's fragrance is born under the sign of precious simplicity and highlights the unusual notes of chestnut and citrus, such as Calabrian bergamot and Sicilian mandarin, along with orange blossom. This palette is further enriched with pink pepper and fine woods to create an extremely elegant fragrance. The men's fragrance is inspired by cypress trees, creating a balance with the spicy note of juniper, as well as angelica, black pepper, clary sage, and ginger. Brunello Cucinelli fragrances contain an average of 58% biodegradable molecules.

Packaging: Sustainability vehicle

THE MESSAGE WE WANT TO CONVEY

We are aware of **the importance of packaging** as an opportunity to achieve better sustainability performance, reducing the associated environmental and social impact through the increasingly sustainable and conscious design of the entire life cycle.

Packaging has become a key vehicle for achieving sustainability through the selection of reusable, recyclable or recycled materials, the reduction of materials used, eco-design choices and greener innovations.

Moreover, packaging can be called "talking" because it has the ability to promote and educate consumers about sustainability, encouraging them to make greener, informed decisions. **Packaging** is a powerful communication tool that describes the product, its ingredients, its use recommendations, warnings, how to manufacture and dispose of it.



In this context, we are working to design, develop, select and produce sustainable packaging by issuing a direct signal of presence in our industry with our sustainable packaging strategy. EuroItalia has always been a pioneer of creativity and innovation as regards the materials used, the shapes, the colors and the design of **the packaging**. A clear example of this is the perfume Moschino Cheap&Chic exhibited at the MOMA in New York, as already anticipated.



With a view of continuous improvement always in compliance with the laws, EuroItalia monitors and is constantly updated on sector news and on the national and international regulatory environment. In this sense our company has promptly adapted to the provisions of Legislative decree 116/2020, transposing European Directives 851 and 852 of 2018 on waste and packaging and packaging waste.

EuroItalia has decided to insert a QR CODE. This Code let the consumer see a section of the company website where he can find all the information about the packaging materials and instructions for their correct disposal.

The decree, in particular, places the emphasis on labeling as a means of information and provides that all packaging must be properly labeled in accordance with the applicable UNI technical standards and in accordance with the requirements of the European Union, in order to facilitate collection, re-use, the recovery and recycling of packaging and to properly inform consumers about the final destinations of packaging.

In order to correctly apply the regulation, the following information is required on the labels:

1. Identification and classification of packaging thorough the indication of the nature of the packaging materials used;
2. Indication of the role of consumers in the process of reuse, recovery and recycling of end-of-life packaging.

To fulfill the requirements of the abovementioned Decree and make communication with the final consumer more transparent, EuroItalia has already started to market products updated with the QR code dedicated to disposal. To this end, EuroItalia is committed to finding information on disposal and making it available to the final consumer through the implementation of a dedicated page on its website.

AS A DEMONSTRATION OF THE SENSITIVITY TOWARD THE SUSTAINABILITY OF OUR REALITY WE ARE COMMITTED TO IMPROVING AND REPLACING, WHERE POSSIBLE, PACKAGING BY PREFERRING AND SELECTING MATERIALS WITH LOWER ENVIRONMENTAL AND SOCIAL IMPACTS AND EXCLUDING MATERIALS THAT ARE HARMFUL TO THE ENVIRONMENT. THE CHOICE OF USING FOREST STEWARDSHIP COUNCIL (FSC) CERTIFIED CARDS IS A CLEAR EXAMPLE OF OUR COMMITMENT. FSC CERTIFICATION GUARANTEES THE ORIGIN OF THE CARDS FROM FORESTS MANAGED ACCORDING TO THE PRINCIPLES OF SUSTAINABLE FOREST MANAGEMENT AND CORRECT CHAIN OF CUSTODY.

Recently, a totally green range of coffret has been developed and produced by eliminating the plastic thermoformed containing the products, which has been replaced with cardboard. In addition, the graphic of the totally green range of coffret has been designed with the use of hot printing within the limits of 5%, so as to allow the disposal of the component in the differentiated. In this way the process does not provide for further metal laying steps, as usually occurs and therefore the coffret is disposable in the differentiated. The covers to complete the coffret are made of FSC cardboard and no longer PET. Moreover, this line can be defined as km Zero as it is developed, produced and shipped in the same production site, in Lombardy. In particular, a single integrated production and packaging phase is carried out in a production site where printing of the paper, combination of paper with rigid cardboard, perfume insertion, inside the coffret, packaging and finally the shipment of the products at global level take place. The development of packaging and integrated packaging, carried out on the same site, allows us to reduce our environmental impact by drastically reducing transport.

In recent years, EuroItalia has committed to sustainability by reducing its use of transport. For this purpose, since 2021 the Company uses a single location for the production, assembly and logistics of the Christmas and Spring campaign boxes. This new production plant has led to a saving of about 500 truck journeys. The estimate²⁵ was made based on the number of boxes contained in a bench, their annual sales and the number of pallets contained in a truck.

25. A bench is made up of 120 boxes. By selling 3,000,000 boxes, which are equivalent to 25,000 pallets shipped, if a truck contains 66 pallets, the potential savings are 378 journeys of trucks avoided.

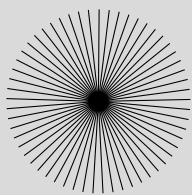
Following the design and testing of the pilot test, we have extended the line of green & plastic free Coffrets on a large scale to reach production of 4 million pieces in 2023.

In all the productions, as far as the processing of bottles is concerned, the colored lacquers are made with watercolors, and not with harmful solvents, and the decorations do not contain heavy metals. On some product lines the pumps have a part called the bottom that is no longer anodized but painted. This process saves energy, thus reducing its environmental impact.

The capsules are mainly made of aluminum, which is more environmentally friendly and recyclable. EuroItalia's future objective is in fact to reduce the use of plastic through a great commitment of engineering in finding more eco-friendly materials.

Moreover, EuroItalia pays attention both to sustainability and to the exploration of the use of new materials. With its ability EuroItalia manages, starting from simple materials, to create imaginative packaging with different materials. For example, through the use of a high engineering technique has developed a line of perfumes with a partially eco-sustainable wood capsule, since externally the wood is FSC certified while internally it is coated in plastic and magnet.

Regarding the materials used, we prioritize aluminum over plastic, as it is highly recyclable, both to offer luxury products and to ensure their quality, and to reduce environmental impact by decreasing plastic consumption. EuroItalia has decided to modify all the pre-packaging used to contain, store, and ship products. The company has embarked on a more sustainable path by choosing to change the type of paper used, transitioning from white to havana (brown) paper. This change allows for increased energy savings in the plants and reduces the use of chemicals.

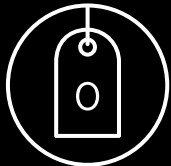


AMONG THE VARIOUS INITIATIVES PROMOTED BY EUROITALIA TO REDUCE ITS ENVIRONMENTAL IMPACT, WE HAVE COMMITTED TO ELIMINATING SOLVENT PAINTS, LEAD DECORATIONS AND TO COMPLETELY REMOVING LEAD FROM GLASS IN ORDER TO GUARANTEE THE RECYCLABILITY OF OUR PRIODUCTS. FINALLY, EUROITALIA IS SUBJECT TO REACH LEGISLATION²⁶, WHICH PROVIDES A COMPREHENSIVE LEGAL FRAMEWORK FOR THE MANUFACTURE AND USE OF CHEMICALS IN EUROPE.

26.Regulation (EC) No 1907/2006 concerning the registration, evaluation, authorization and restriction of chemical substances (reach) and the establishment of the European Chemicals Agency.



ZERO CASES OF NON-COMPLIANCE WITH REGULATIONS AND/OR SELF-REGULATORY CODES REGARDING IMPACTS ON PRODUCT SAFETY



ZERO INCIDENTS OF NON-COMPLIANCE IN THE FILED OF INFORMATION AND LABELING OF PRODUCTS AND SERVICES



ZERO INCIDENTS OF NON-COMPLIANCE WITH REGULATION AND/OR VOLUNTARY CODES RELATED TO MARKETING ACTIVITY, INCLUDING ADVERTISING, PROMOTION AND SPONSORSHIP

Final consumers' health and product safety at the basis of our choices

QUALITY AND SAFETY GUARANTEED

In offering high quality and increasingly innovative products, we are committed to ensuring safety through a conscious choice of the ingredients used, monitoring and analyzing the compositions throughout the value chain.

PRODUCT SAFETY IS A PRIORITY ISSUE FOR THE INDUSTRY IN WHICH WE OPERATE, AS OUR PRODUCTS ARE CLOSELY CONNECTED TO THE HEALTH OF FINAL CONSUMERS, WITH POTENTIAL IMPACTS BOTH ON THE REPUTATION OF THE COMPANY AND ON THE REPUTATION OF THE FASHION HOUSE. IN PARTICULAR, PRODUCT SAFETY DETERMINES AND AFFECTS THE CREDIBILITY OF EUROITALIA AND THE FASHION HOUSE. FURTHERMORE, THE REGULATION OF THE **LUXURY BEAUTY** SECTOR IS VERY STRICT IN ORDER TO PROTECT THE HEALTH OF THE FINAL CONSUMERS. FOR THESE REASONS, WE ARE COMMITTED TO PRODUCING AND OFFERING SAFE PRODUCTS IN COMPLIANCE WITH THE REGULATIONS AND PARAMETERS SET OUT IN THE COSMETICS REGULATION (REG. UE 1223/2009).

The evaluation of the safety of each product and its impact on the health of the final consumer is an integral part of the product development process, which begins with the careful analysis and selection of suppliers and raw materials. In particular, EuroItalia requires its suppliers to comply with international standards, including 22716/2007 GMP (Good Manufacturing Practices specific to cosmetic products that guarantee their safety) and ISO 1907/2006 REACH (relating to the registration, evaluation, authorization and restriction of chemicals). The suppliers themselves are directly involved in ensuring product safety as they are personally responsible for carrying out tests and inspections to meet the required standards and to draw up the required documentation. This documentation is essential because it guarantees the in-depth knowledge of each product and therefore the safety.

IN ADDITION, RAW MATERIALS ARE CAREFULLY SELECTED, FOCUSING ON QUALITY, SUSTAINABILITY AND SAFETY. IN ADDITION TO THE SUBSTANCES PROHIBITED BY LAW, WE DO NOT USE CERTAIN SPECIFIC INGREDIENTS THAT ARE CONSIDERED INVASIVE OR HARMFUL TO THE HEALTH OF CONSUMERS, WHICH MAY CAUSE ADVERSE REACTIONS IN SOME INDIVIDUALS. AS ALREADY MENTIONED IN THE PREVIOUS PARAGRAPHS, IN FACT, OVER THE YEARS THE COMPANY HAS DRAWN UP ITS OWN BLACK LIST WHICH IDENTIFIES THESE INGREDIENTS WITH THE ULTIMATE AIM OF ELIMINATING THEM FROM ITS FORMULATIONS. AS FAR AS MAKE-UP PRODUCTS ARE CONCERNED, FOR EXAMPLE, PARABENS, NICKEL AND FORMALDEHYDE ARE EXCLUDED A PRIORI IN THE SELECTION OF THE POSSIBLE INGREDIENTS THAT CAN BE USED.

In order to guarantee the safety of the products, dedicated external consultants specialized in the cosmetic field are involved during the development phase of the product for the definition of the parameters necessary to create, compatible with the peculiarities of the product itself or of the line, a product safe for the consumers. The use of specialized external consultants, dedicated to us and competent in the field allows us to carry out a double control action super parts, thus ensuring the compliance with the required standards and the placing on the market of products safe for the intended use. If corrective action is required as a result of evaluation by external consultants, we will take direct action with suppliers and contractors to implement it.

In the development phase, all products are tested in the laboratory to ensure their safety. More specifically, the products are subjected to patch tests, an allergy test used to determine the presence of substances that, once in contact with the skin, cause an allergic inflammation of the skin. In addition, make-up products for application in the eye area are also subjected to ophthalmological tests to evaluate possible anomalies at the ocular level.

BEFORE PLACING ON THE MARKET, ALL PRODUCTS ARE SUBJECT TO SAFETY ASSESSMENT AND MICROBIOLOGICAL TESTING FOR THE PRESENCE OF MICRO ORGANISMS. FURTHERMORE, PRIOR TO PLACING ON THE MARKET, CONTRACTORS MUST DRAW UP A DOSSIER CALLED PIF (PRODUCT INFORMATION FILE), CONTAINING ALL THE CHARACTERISTICS OF THE PRODUCT, FROM FORMULATION TO PACKAGING. INSIDE THE PIF THERE IS A DOCUMENT CALLED SAFETY ASSESSMENT, APPROVED AND SIGNED BY A COSMETIC SAFETY INSPECTOR, WHICH CERTIFIES THE SAFETY OF THE PRODUCT. PIFS ARE CONFIDENTIAL DOCUMENTS, "A SORT OF PRODUCT IDENTITY CARD," AND ARE STORED AT OUR HEADQUARTERS.

In 2023 there were no cases of non-compliance with the regulations and/or self-regulatory codes concerning the impacts on product safety, confirming the trend of zero cases in all EuroItalia's years of activity. In particular, we have never experienced any cases of objective adverse reaction due to our product. However, in the event of non-compliance or product safety issues, we are ready to act immediately to support our end consumers. In particular, with regard to the problems arising from the use of the products, consumers have the possibility to contact EuroItalia or the fashion companies directly.

In case of that any undesirable effects occurring following the use of a cosmetic product, EuroItalia is required to take prompt action by initiating a "COSMETO-Vigilanza" procedure, aimed at investigating the adverse event that has occurred.

COSMETIC ARTICLES ARE DEVELOPED AND PRODUCED IN ACCORDANCE WITH THE REFERENCE REGULATIONS (REG. EU 1223/2009) AND DURING THE DEVELOPMENT PHASE THEY ARE TESTED IN THE LABORATORY TO ENSURE ITS SAFETY.

As set out in the European Regulation, the "Cosmeto-Vigilanza" procedure requires the manufacturer, following the customer's notification, initiates an investigation of the product concerned. The consumer is therefore asked to complete a questionnaire aimed at obtaining the data of the user, describing in detail the adverse event occurring and identifying the product which gave rise to the undesired event.

In addition to the data provided by the consumer through the questionnaire, it is necessary to find and collect data from the production sites and related to the production of the cosmetic product concerned by the report. Subsequently, the data collected are cross-checked and evaluated by competent consultants in the field in order to determine the origin of the adverse event to which the initial report is to be reported.

FROM THE EVALUATION OF THE DATA, IT IS POSSIBLE TO REACH TWO CONCLUSIONS.

①

THE FIRST REFERS TO A SUBJECTIVE ADVERSE REACTION, DUE TO AN INTOLERANCE OF THE SUBJECT TO ONE OR MORE INGREDIENTS PRESENT IN THE PRODUCT.



IN THE FIRST CASE, WE RESPOND TO THE CONSUMER BY REPORTING ON THE FINDINGS OF THE ASSESSMENTS MADE AND URGING THE CONSUMER TO INVESTIGATE THE CASE WITH A DOCTOR AS SOON AS POSSIBLE IN ORDER TO AVOID A RECURRENCE OF A SIMILAR EVENT.

②

THE SECOND RELATES TO AN OBJECTIVE ADVERSE REACTION, DUE THEREFORE TO THE PRODUCT ITSELF. IN THIS CASE, THE PRODUCT IS POTENTIALLY UNSAFE.



IN THE SECOND CASE, WE TAKE THE MOST APPROPRIATE ACTION DEPENDING ON THE SPECIFIC CASE, INCLUDING PRODUCT REPLACEMENT, STOCK FREEZING, ASSESSMENT OF RECALL OR PROBLEM CORRECTION CAMPAIGNS, IF POSSIBLE, PRIOR TO RE-PLACING ON THE MARKET. HOWEVER, EUROITALIA HAS NEVER REPORTED AN OBJECTIVE ADVERSE REACTION CASE.

Finally, in the case where materials or components of the product present quality problems or problems related to the use of the product itself, Euroitalia, after careful checks on the basis of the production data and in-depth checks on compliance with the quality parameters foreseen for the specific product, provides timely feedback to the customer or fashion house, reporting the results of the investigation conducted and specifying the origin of the objective defect or the origin of the defect caused by incorrect use. An immediate response from Euroitalia is fundamental, since the quality and correct functioning of the product are closely linked to the reputation of fashion houses and Euroitalia itself.

Product labeling

THE HISTORY OF OUR PRODUCTS

27. For more information, see the paragraph "Packaging: Sustainability vehicle".

EuroItalia builds a relationship with its final customers based on transparency and trust through the correct and clear labeling of the products offered. We are not limited to compliance with the regulation on cosmetic products (Reg. EU 1223/2009) by correctly reporting the list of ingredients on the label, but we also report directly on the product all the necessary warnings and required by the type of product itself and the methods of use, in order to guarantee the correct and appropriate use in protection of the health and safety of consumers. EuroItalia constantly monitors new regulations and adjusts accordingly. This is the case with the re-labeling of its packaging in accordance with the European Directives of 2018 n° 851 and 852, which require the inclusion in the labels of information and instruction systems on packaging and its reuse and recycling. Our Company has complied with these legislative innovations by providing its products with a QR Code containing all the appropriate information to explain to the consumer how to manage these activities.²⁷ Additionally, EuroItalia is proactively updating its labeling in anticipation of the implementation of Regulation 2023/1545, which allows for a three-year transition period for the placing of non-compliant cosmetic products on the market and provides a five-year period for the availability of non-compliant products.

THE ACCURACY OF THE INFORMATION ON THE PRODUCT LABELS REGARDING THE INGREDIENTS USED IS LARGELY DERIVED FROM THE DOCUMENTATION PRODUCED BY SUPPLIERS AND CONTRACTORS THROUGH THE PRODUCT INFORMATION FILE (PIF) WHICH CONTAINS ALL THE CHARACTERISTICS OF THE PRODUCT, FROM FORMULATION TO PACKAGING.

Finally, the Company uses consultants or specialized and certified consulting firms that carry out specific checks on the documentation received from the laboratories of the third contractors, in particular they focus on the control of the PIF and the formulas of the cosmetic product. We directly handle any customer or end-consumer complaints or requests. In particular, we have always welcomed any request from our customers regarding the disclosure of additional product information. In addition, over the years, there have been requests from final consumers to resolve undesirable effects arising from the use of products, but following careful analysis and dialogue with the consumer, they were always tied to customer's personal reasons and not to the products themselves.

As for the Naj Oleari make up line and the brand ATKINSONS LONDON 1799, in addition to the information provided through the label, customers are further supported through the brand's website, where it is possible to find further advice and methods of use regarding the products in more depth. In addition, there is a product section on the site that lists frequently asked questions from consumers and answers to ensure maximum transparency about the products offered.

As a demonstration of EuroItalia's commitment to reporting information on its products and services in a transparent and clear way, there were no incidents of non-compliance in 2023 regarding the information and labeling of products and services. In addition, there have been no incidents of non-compliance with regulations and/or voluntary codes relating to marketing activity, including advertising and promotion.

FRONT



VERSACE

EAU DE TOILETTE
NATURAL SPRAY

90 ml e

3.0 US fl.oz.

INFO MATERIALI
E SMALTIMENTO
MATERIALS AND
RECYCLING DETAILS

WE BELIEVE IN A SUSTAINABLE BEAUTY

In every packaging, you will find a QR code with all the
information for proper disposal of your VERSACE

SIDE

INFO MATERIALI
E SMALTIMENTO
MATERIALS AND
RECYCLING DETAILS

BACK

THIS PRODUCT CAN BE SOLD
ONLY BY AUTHORIZED VERSACE® RETAILERS

VERSACE

EAU DE TOILETTE

INGREDIENTS:

ALCOHOL DENAT. (SD ALCOHOL 39-C), PARFUM (FRAGRANCE), AQUA (WATER), HYDROXYCITRONELLAL,
ETHYLHEXYL METHOXYCINNAMATE, LINALOOL, CITRONELLOL, ETHYLHEXYL SALICYLATE, BUTYL
METHOXYBENZYL METHANESULFONATE, LIMONENE, CI 17200 (RED 3B), CI 15985 (YELLOW 6).USO ESTERNO / EXTERNAL USE / للاستعمال الخارجي / для наружного применения / USO EXTERNO
USAGE EXTERNE / 口にいれないでください / ZUR AUßEREN ANWENDUNG / VOOR UITWENDIG GEBRUIK
KUN TIL UDVORTES BRUG / ΕΙΣΤΕΡΕΚΗ ΧΡΗΣΗ / PARA USO EXTERNO / VÄLSPIDISEKS KÄSUTAMISEKS
IRISH LIETOSANAI / MAUDOTIŠORIKAI / DO URYTKU ZEWNĘTRZNEGO / PRO VNEŠÍ POUŽITÍ
NA VONKAJŠIE POUŽITIE / SAMO ZA ZUNANJO UPORABO / KÜLSÖLEG / SAHO ZA VNUŠNJA UPOTREBA
PENTRU UZ EXTERN / ULKOISEEN KÄYTTÖÖN / FOR UTVÄRTES BRUK / VANUSKA UPORABA.

REF. 510032

VOL. 72 %

EUROITALIA SRL - CAVENAGO DI BRIANZA (MB) - ITALY
EUROITALIA UK - LONDON E11 1HT - UK
MADE IN ITALYINGREDIENTS LIST
(INCI)USAGE WARNINGS
PROVIDED IN 25
LANGUAGESREF. 510032
PRODUCT CODEVOL. 72 %
PERFUME ALCOHOL
CONTENT

PAO

FLAME INDICATING
FLAMMABLE COSMETIC
LIQUIDRESPONSIBLE
PERSON WITH REGISTERED
OFFICE IN EU/UK

Customer satisfaction: Our commitment to listening to the needs of our customers

CUSTOMERS AT THE CENTER OF OUR VALUE CHAIN

Euroitalia is responsible for placing on the global market cosmetic products bearing both the proprietary brands and those of which it is the exclusive licensee. Euroitalia's clients include both trademarks owners and distributors in various local travel retail markets, as well as the final consumers. The company is dedicated to identifying and meeting the expectations of these stakeholders on a daily basis.

Euroitalia is constantly committed to nurturing, and where possible improving to make the relationship established with its customers increasingly solid, not only by guaranteeing the safety of the product placed on the market, developed in compliance with the most up-to-date European regulatory requirements applicable to the cosmetics sector, but also by pursuing and always guaranteeing high quality standards, which are combined with the high quality and innovative design of the products.

In the development of a product (from the perspective of trademark owners), listening to the customer is a fundamental and strategic aspect of the company's marketing area, which is peculiar in order to be able to align the offer of products with the wishes and needs of the customer.

Equally important is knowing how to listen to the side of the Distributors and final Consumers and, although there are currently no specific campaigns active to evaluate the customer satisfaction of the final user, there are constant communications between Euroitalia and the Distributors, as well as from the final Consumers towards Euroitalia, mainly relating to the use of the products, ingredients used in them and possibly indications on where to proceed to purchase the products, by contacting authorized retailers.

As initially anticipated, cosmetic articles are produced in compliance with the most up-to-date European regulations applicable to the cosmetics sector, specifically EU Regulation 1223/2009.

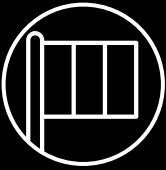
During 2023, following the publication of Regulation 2023/1545, which amends Annex III of Regulation 1223/2009 by expanding the number of fragrance components that must have their INCI name indicated in the ingredient list on cosmetic product labels, EuroItalia undertook activities on several levels.

First, at the technical level, an update and, where necessary, a feeding of the internal technical database that manages product ingredients and formulas was initiated to immediately align it with the cited regulation. Although Regulation 2023/1545 came into force on August 16, 2023, it provides for a three-year transition period for the placing on the market of non-compliant cosmetic products (until July 31, 2026) and a five-year period for the availability of non-compliant products (until July 31, 2028).

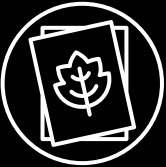
Taking advantage of the transitional periods, once the database update and feeding action was completed, EuroItalia began updating the labeling and secondary packaging of its products. In this context, EuroItalia's goal is to develop safe products that comply with the new regulation, anticipating the deadlines for the transitional periods. This allows the distribution of products aligned with the new regulatory requirements, avoiding supply disruptions and ensuring safety for all customers, from trademark owners to distributors and end consumers.

Partner responsibility: creating shared value

Partner responsibility: creating shared value



**ABOUT 73% OF THE TOTAL ANNUAL EXPENDITURE
IS ALLOCATED TO ITALIAN SUPPLIERS**



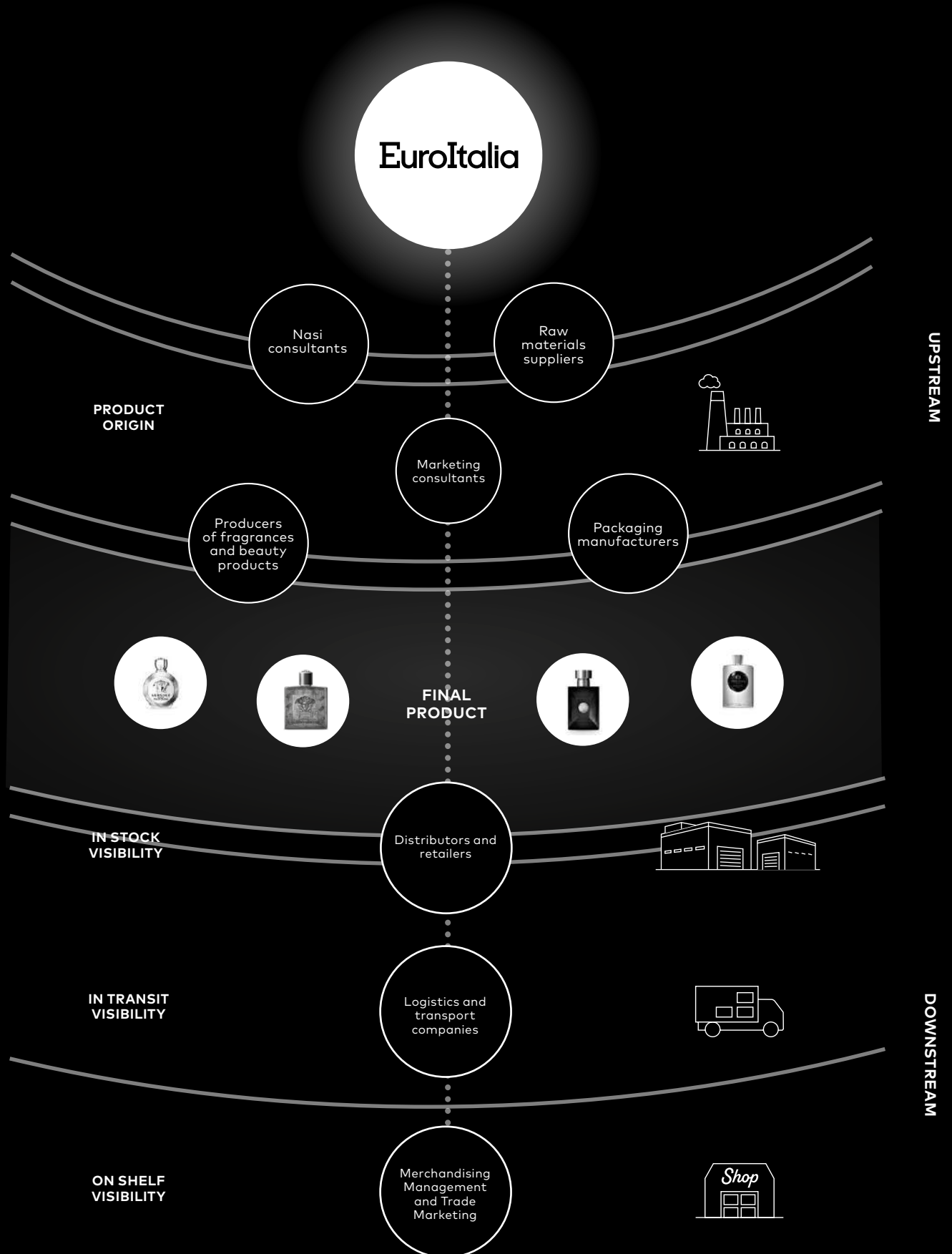
**SUPPLIERS LISTED IN THE PLATINUM CATEGORY
OF ECOVADIS**



**CONFLICT MINERALS ASSESSMENT
ON OUR SUPPLY CHAIN**

The profile of the supply chain: from Raw materials to market launch

OUR STRENGTH



THE PARTNERS INVOLVED IN THE PRODUCTION OF FRAGRANCES AND BEAUTY PRODUCTS ARE LISTED BELOW, DIVIDED IN UPSTREAM AND DOWNSTREAM.

UPSTREAM PARTNERS:

PARTNERS OF RAW MATERIALS: they are mainly concerned with the supply of ingredients and essences for the production of perfumes, tricks and creams. The latter are distinguished from the suppliers of raw materials, such as glass, paper, cardboard, for the packaging of products;

MARKETING CONSULTANTS: they support EuroItalia in the definition and development of the marketing strategy at the base of each product;

NASI/CONSULTANTS: they support EuroItalia in the evaluation and selection of essences;

PACKAGING MANUFACTURERS: they are responsible for the production of the packaging of products;

PRODUCERS OF FRAGRANCES AND BEAUTY PRODUCTS: they are responsible for the production, bottling and packaging of products and the supply of fragrances and beauty products.

DOWNSTREAM PARTNERS:

LOGISTICS AND TRANSPORTERS: they transport final products from EuroItalia to distributors/retailers;

DISTRIBUTORS AND RETAILERS: they are responsible for the distribution and sale of EuroItalia's final products;

MERCHANDISING MANAGEMENT AND TRADE MARKETING: They are responsible for store management and architecture consistent with the Brand style.

We collaborate with the best fragrance producers in order to develop quality products to meet the needs of our customers: fashion houses. In addition, we are supported by the best Naso for the creation and development of perfumes. As for packaging, EuroItalia develops its own packaging idea for each product by relying on various raw materials suppliers and then developing the final packaging to specific manufacturers. The product is bottled, packaged and finalized by the essence producers and the cosmetic producers and reaches the EuroItalia warehouse that deals with quality control, logistics and transport.

Finally, as far as the distribution of products is concerned, EuroItalia relies on several channels specialized in the selective beauty market, including airport retailers, specialized retailers, department stores, independent perfumeries, e-commerce retailers and duty-free shops.

Responsible and efficient logistics management is a strategic element for us, enabling us to meet our commitments to our customers and our retailers and distributors and thereby strengthen our reputation as a serious and reliable business partner in the industry.

EuroItalia's logistics system is made up of a single pole located in Cavenago (Monza) where we receive the finished goods from our contractors, check them, code them together and store them; finally, we send them to our retailers and distributors. In particular, we directly manage the inbound and outbound logistics in the logistic center of Cavenago (including the loading of the trucks), where the creation of the packaging and the composite package takes place. The transport is not carried out by means of the Company, but is carried out in a mixed way, both through transport directly managed by the customer, and through transport commissioned by EuroItalia (toward tax and duty free and controlled representations). Transport is under ADR (European legislation on the transport of hazardous/flammable material).

We place special emphasis on the management of our logistics system in order to protect the health and safety of our employees and to guarantee them a safe and secure working environment. In particular, the logistic center of Cavenago is at the forefront for fire protection, also in view of the category of fire risk (average risk). In addition, the signs in the logistics center are under constant monitoring, updated according to changes in current legislation, arranged and replaced in case of damage. EuroItalia has developed its own internal checklist to monitor and report any damage to racks and portable ladders. With the use of the internal checklist, quarterly checks on racks and portable ladders are carried out while fire extinguishers are checked every month. Furthermore, EuroItalia is supported by an external company for the control of safety exits and fire extinguishers, these checks are carried out every 6 months as required by law.²⁸

28. Refer to the "Health and Safety at work" chapter for more information.

Responsible Supplier Management: a key factor for EuroItalia's success

THE RELATIONSHIP WITH OUR SUPPLIERS: TRUST, QUALITY AND RELIABILITY

The choices of supply are central to the achievement of the highest quality criteria, especially in the **luxury beauty** sector. We select and collaborate with the best suppliers of raw materials, very often also reference points and leaders in their sectors.

IN ORDER TO GUARANTEE THE QUALITY OF THE PRODUCT AND AT THE SAME TIME THE AVAILABILITY OF THE RAW MATERIALS, WE PAY CLOSE ATTENTION TO THE SELECTION AND MANAGEMENT OF OUR SUPPLIERS, WHICH TAKE ON A KEY ROLE IN THE COMPANY'S VALUE CHAIN. IN PARTICULAR, TAKING INTO ACCOUNT THE PECULIAR STRUCTURE OF THE BUSINESS MODEL THAT CHARACTERIZES THE LUXURY BEAUTY SECTOR, WHERE THE OUTSOURCING OF THE PRODUCTION CHAIN IS A KEY ELEMENT, WE CAREFULLY SELECT OUR SUPPLIERS AND CONSTANTLY SUBMIT THEM TO CAREFUL EVALUATIONS, INDISPENSABLE TO GUARANTEE THE EXPECTED PERFORMANCE OF THE PRODUCTS AND THE RESPECT OF THE HIGHEST CRITERIA OF ECONOMIC, TECHNICAL AND ETHICAL RELIABILITY.

In the selection of suppliers, we seek quality, innovation, reliability and professionalism, with the aim of ensuring a final product of excellence and the full satisfaction of the needs of our customers.

In addition, within the criteria used for the evaluation of our suppliers, we also pay particular attention to sustainability issues. In fact, the Company's suppliers of essences are evaluated every year through the EcoVadis platform²⁹ that analyzes the company's performance with respect to human rights, supply chain, ethics and integrity and the environment. We have decided to supply only from the companies included in the Platinum category of EcoVadis, demonstrating the continuous search for excellence by the Company.

In evaluating and monitoring our supply chain, we make on-site visits to our suppliers or possible suppliers, so that we can directly verify the practices in place and the way we work. In particular, through periodic visits, we verify the activities of our suppliers in terms of organizational process: good manufacturing production process.

Through the supply of Raw materials, we pursue our mission of valorisation and diffusion of Made in Italy in the luxury beauty sector, in fact preferring Italian suppliers, where possible. Specifically, 66% of our suppliers are Italian, equal to 73% of our total annual supply expenditure.

The production chain is established entirely on the Italian territory and therefore benefits from the precious know-how of the perfumery Made in Italy and at the same time generates a considerable positive impact, involving about 400 people of induced activity, in the region of Lombardy.

29. For more information, visit the EcoVadis website at <https://ecovadis.com>

EuroItalia is committed to bringing the entire supply chain back to Italy. The variable labour cost, which has conditioned and favored most relocations, is no longer the only decisive element in the choice of outsourcing across borders. Guaranteeing Italian production standards and the quality of Made in Italy, in fact, is difficult with the relocation of labor and a low labor cost. For this reason, we believe that it is necessary to implement and promote in a systematic way a serious reshoring strategy as it represents a great opportunity for our country to bring back to Italy companies and localized production plants.

EuroItalia prefers quality over scale productions and places increasing attention to the sustainability of its productions, fair trade and human and environmental value. In fact, EuroItalia believes that a greater expenditure in the production phase allows to enhance the credibility and quality of the 100% Made in Italy product. Following the acquisition of the Atkinsons brand, for example, we carried out a thorough analysis and a review of the suppliers, in particular those not Made in Italy, which led us to internalize the supply chain for niche boxes, which were previously produced in China.

A KEY ELEMENT THAT DISTINGUISHES THE LUXURY BEAUTY SECTOR IS THE TRACEABILITY OF THE RAW MATERIALS USED. IN PARTICULAR, WE ARE COMMITTED TO WORKING ONLY WITH TRANSPARENT AND RESPONSIBLE SUPPLIERS IN ORDER TO CENSURE PROPER INFORMATION ON THE ORIGIN AND ORIGIN OF THE RAW MATERIALS.

Raw materials traceability is a priority in the personal care sectors, to ensure compliance with strict regulations and meet the highest standards of health and safety.³⁰

In addition, the traceability of the ingredients and Raw materials used guarantees the very quality of the products, excellence also on sustainability aspects and the compliance with increasingly wide and stringent standards and regulations in the sector.³¹

30. For more information, refer to the chapter “end-consumer health and product safety at the heart of our choices”

31. For more information, please refer to the chapter “Sustainable Innovation: The Green Revolution in the luxury Beauty sector”.

The creation of strong professional relations with our suppliers is a priority for EuroItalia, as well as the prerequisite for continuing to generate value. In particular, precisely because production is outsourced, it becomes even more important to consolidate strong relationships based on trust, transparency and mutual knowledge. In times of difficulty, EuroItalia supports its supply chain through non-speculative economic financing, in order to allow the supplier/partner to overcome the crisis.

Finally, we require our suppliers to operate in absolute compliance with the most stringent regulations applicable in the sector, which is duly verified in the practice of selection and qualification of suppliers and at the level of a single contract.

● FOCUS

"Our special attention to the supply of Conflict Minerals"

Conflict Minerals policy aims to discourage the use of minerals such as gold, tantalum, tin and tungsten, whose trade could finance violent conflict, corruption and money laundering in Central Africa, in countries such as the Democratic Republic of Congo, the Central African Republic, Angola, Burundi, Rwanda, Sudan, Tanzania, Uganda and Zambia.

EuroItalia is a full member of the Conflict Minerals policy and therefore undertakes not to purchase products or raw materials derived from the extraction of conflict minerals. The commitment of our Company, however, goes beyond the direct relationship with suppliers and customers; during 2020, in fact, our reality welcomed the invitation of some customers to submit to an assessment of their supply chain. The objective of the evaluation was to analyze and understand our own supply chain, in particular by mapping our own trading partners and checking whether they adhere to the Conflict Minerals policy and choose not to purchase materials that can finance armed conflicts or other corrupt and/or illegal practices.

The assessment returned a positive result, as no supplier of our Company involved in purchases of minerals from war zones, and as a result did not finance armed conflicts and/or corrupt and illegal practices.

WE HAVE ALWAYS PRIVILEGED LONG-LASTING AND CONTINUOUS COLLABORATIONS WITH OUR SUPPLIERS, FOUNDED ON TRUST, ON CONTINUOUS DIALOGUE AND ON THE SHARING OF THE SAME STRATEGIC OBJECTIVE: EXCELLENCE, QUALITY, INNOVATION AND CREATION OF VALUE IN THE MEDIUM TO LONG TERM.

Finally, during 2023, EuroItalia implemented a Supplier Code of Conduct, which has been communicated and made mandatory across the entire production chain to foster more sustainable and inclusive business relationships and to create value for the entire community. Currently 48% of suppliers have signed the Supplier Code of Conduct. Sustainability is, in fact, an integral part of our business strategy, and we are committed to encouraging a more responsible purchasing mindset. To this end, we have defined within the Code the principles that our suppliers are required to adhere to, as well as the responsibilities within the company for monitoring the implementation of these principles. The Supplier Code of Conduct also establishes measures to be taken in the event of non-compliance.

SUPPLIERS BY CATEGORY AND VALUE						
Category of goods	2021		2022 ³²		2023	
	Nr. of suppliers by category	Value of total annual expenditure by category [€]	Nr. of suppliers by category	Value of total annual expenditure by category [€]	Nr. of suppliers by category	Value of total annual expenditure by category [€]
SERVICES	555	124,870,405	1,239	155,160,582	1,343	189,964,204
ADVERTISING	177	30,598,342	211	40,664,640	200	47,957,626
ROYALTIES	4	38,071,877	6	47,172,013	7	59,005,646
POINT OF SALE MANAGEMENT COSTS ³³	209	17,506,945	275	27,140,291	296	38,166,890
TRANSPORTATION	84	18,682,397	77	13,640,815	77	17,725,777
OTHER COMMERCIAL COSTS ³⁴	62	6,609,153	57	7,719,684	72	9,570,871
COMMISSIONS	19	3,137,814	20	4,798,217	20	4,902,777
OTHER COSTS	–	10,263,877	593	14,024,922	671	12,634,617
SUPPLIES	312	188,968,694	330	239,915,463	366	337,324,100
PRIMARY PACKAGING ³⁵	74	88,816,947	87	113,260,652	80	174,181,028
SECONDARY PACKAGING ³⁶	28	23,157,223	27	31,805,774	32	42,679,885
PACKAGING ³⁷	41	5,037,502	38	7,515,259	41	8,829,994
ESSENCES	11	40,785,297	14	49,691,358	16	65,327,344
ADVERTISING/ PROMOTIONAL MATERIAL	85	28,886,549	93	34,660,291	111	45,650,429
OTHER PURCHASES	73	2,285,176	71	2,982,129	86	655,420
JOBS	69	35,501,882	81	44,668,789	86	56,572,581
PROCESSING C/THIRDS	69	35,501,882	81	44,668,789	86	56,572,581
TOTAL	936	349,340,981	1650	439,744,833	1,795	583,860,885

32. The data related to the number of suppliers and the annual expenditure for 2022 has been restated compared to those published in the 2022 Sustainability Report following a refinement in the data mapping obtained in 2023. This refinement has led to better data comparability.

33. This account accepts all costs incurred for promotional purposes (e.g. purchase of exhibition spaces).

34. Reference is made to the costs incurred for foreign collaborators and all the costs related to fairs and events aimed at promoting the company image and the various products.

35. The costs incurred for the product are referred to (glass/ring/cap/decorations/pump).

36. Reference is made to the costs incurred in packaging the product (boxes / inside / multipacks).

37. Reference is made to the pre-packing/packaging material necessary for the protection of the products during transport.

Responsibility to the community

ALONGSIDE OUR COMMUNITY



**8 YEARS OF COLLABORATION WITH THE ONLUS
"QUI DONNA SICURA" ASSOCIATION**



**DONATIONS TO THE MISSION OF THE RUAH FOUNDATION,
COMMITTED TO IMPROVING THE QUALITY OF LIFE OF THE
WORLD'S MOST NEEDY PEOPLE**



**DONATION IN NEW YORK TO "GOD'S LOVE WE DELIVER"
FOR THE GOLDEN HEART AWARD FOR HIV/AIDS AND
LIFE-SAVING MEALS**

Community development programs and volunteering

OUR SUPPORT TO OUR COMMUNITY

EuroItalia is very attentive and sensitive to the needs of its community, and has always built a strong bond with it, through constant attention to the needs of its territory and to a proactive spirit demonstrated over the years.

Every year, the commitment to support the territory has resulted in various initiatives aimed at supporting the territory, in different areas and aspects: health, social inclusion, female empowerment and culture.

Over the years, EuroItalia has donated several donations to local hospitals, including San Raffaele Hospital in Milan and San Gerardo Hospital in Monza, thus helping the health system of its territory. Moreover, it has always been actively involved in charity events, dinners, and shows organized in the Monza-Brianza area.

In 2019, we donated numerous Naj Oleari cosmetic products to a department of San Raffaele Hospital that follows and supports women diagnosed with depression or bipolar disorder. In particular, the donated products have been used by the "Wellness Group", a laboratory oriented to the personal care as a way of reassessing one's esthetic appearance and, consequently, to strengthen one's self-esteem.

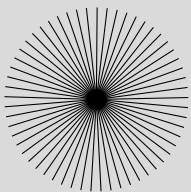
We support the Onlus "Qui Donna SiCura" association and "Comitato Maria Letizia Verga" through various donations throughout the year. The first, association with women against breast cancer, supports research for the treatment of breast tumors, spreads the culture of prevention and offers support to patients and their families. The second offers children with leukemia in treatment at the Maria Letizia Verga Center the most qualified medical and psychosocial assistance, to guarantee them the highest possible chances of healing and the best quality of life.

In 2023 the Company made donations to the Ruah Foundation Mission, a non-profit organization, which works to improve the quality of life of the most needy in various countries of the world, especially in India.

Throughout the year, EuroItalia also participated in the charity dinner of the social cooperative "La Meridiana," which is dedicated to providing services for the elderly.

The company is also committed to the promotion of the artistic and cultural heritage of the region. In December 2018, EuroItalia organized the 40th-anniversary celebration at the Villa Reale in Monza, thus supporting the restoration and renovation of certain rooms.

In line with the initiatives of previous years, community engagement programs and activities were developed in 100% of EuroItalia's operations.



WE HAVE BEEN COLLABORATING WITH AND SUPPORTING "QUI DONNA SICURA" FOR APPROXIMATELY 8 YEARS NOW. IN PARTICULAR, IN 2019, WE CONTRIBUTED TO THE DEVELOPMENT OF TWO EQUIPPED ROOMS AT THE HOSPICE SAN PIETRO FOR TERMINALLY ILL CHILDREN THROUGH A DONATION TO THE NON-PROFIT ASSOCIATION "QUI DONNA SICURA." IN 2021, DONATIONS WERE ALLOCATED TO THE PURCHASE OF 40 BEDS FOR THE INTENSIVE CARE UNIT AT SAN GERARDO HOSPITAL IN MONZA.

GRI Content Index

THE FOLLOWING TABLE REPORTS THE COMPANY INFORMATION BASED ON THE GRI STANDARDS GUIDELINES WITH REFERENCE TO THE MATERIALITY ANALYSIS OF EUROITALIA:

STATEMENT OF USE: The EuroItalia Group has submitted this report in accordance with the GRI Standards for the period January 1, 2023, to December 31, 2023.

GRI 1 USED: GRI 1 – Foundation – 2021 version.

GRI Standard	Informative	Chapter/Paragraph	Omissions
GRI 2: GENERAL DISCLOSURES (2021)			
The organization and its reporting practices			
	2-1 Organizational details	Methodological note; EuroItalia: Who we are; Governance and compliance	
	2-2 Entities included in the organization's sustainability reporting	Methodological note	
	2-3 Reporting period, frequency and contact point	Methodological note	
	2-4 Restatements of information	Methodological note; Economic-financial results; Energy management: Toward a more sustainable business; Responsible Supplier Management: A key factor for EuroItalia's success	
	2-5 External assurance	Methodological note	
Activities and workers			
	2-6 Activities, value chain and other business relationships	Methodological note; EuroItalia: Who we are; Business Model: The Journey of perfumes and cosmetics; Economic responsibility; Partner responsibility: Creating shared value	
	2-7 Employees	Human capital: Our strategic asset	
	2-8 Workers who are not employees	Human capital: Our strategic asset	
Governance			
	2-9 Governance structure and composition	Governance and compliance	
	2-10 Nomination and selection of the highest governance body	Governance and compliance	
	2-11 Chair of the highest governance body	Governance and compliance	
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance and compliance	
	2-13 Delegation of responsibility for managing impacts	Governance and compliance	
	2-14 Role of the highest governance body in sustainability reporting	Governance and compliance; Methodological note	
	2-15 Conflicts of interest	-	Reason for omission: not applicable. This information is not relevant due to the unique governance structure of EuroItalia.
	2-16 Communication of critical concerns	Governance and compliance	
	2-17 Collective knowledge of the highest governance body	Governance and compliance	

GRI Standard	Informative	Chapter/Paragraph	Omissions
GRI 2: GENERAL DISCLOSURES (2021)			
	2-18 Evaluation of the performance of the highest governance body	-	Reason for omission: not applicable. This information is not relevant due to the unique governance structure of EuroItalia.
	2-19 Remuneration policies	Working conditions and welfare	
	2-20 Process to determine remuneration	Working conditions and welfare	
	2-21 Annual total compensation ratio	-	Reason for omission: confidentiality constraints. The Company deems this information confidential and cannot disclose it publicly.
Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	Letter to the stakeholders	
	2-23 Policy commitments	Governance and compliance; Cybersecurity and Data Privacy; Sustainability for EuroItalia; Final consumers' health and product safety at the basis of our choices; Responsible Supplier Management: A key factor for EuroItalia's success	
	2-24 Embedding policy commitments	Governance and compliance; Cybersecurity and Data Privacy; Sustainability for EuroItalia; Final consumers' health and products safety at the basis of our choices; Responsible Suppliers Management: A key factor for EuroItalia's success	
	2-25 Processes to remediate negative impacts	Material topics for EuroItalia: What is really important for us and our stakeholders	
	2-26 Mechanisms for seeking advice and raising concerns	Governance and compliance	
	2-27 Compliance with laws and regulations	Governance and compliance; Final consumers' health and product safety at the basis of our choices; Product labeling; Our footprint: Our commitment to reducing our environmental impact	
	2-28 Membership associations	A continuous dialog with our stakeholders	
Stakeholder engagement			
	2-29 Approach to stakeholder engagement	A continuous dialog with our stakeholders	
	2-30 Collective bargaining agreements	Working conditions and welfare	
GRI 3: MATERIAL TOPICS (2021)			
	3-1 Process to determine material topics	Methodological note; Material topics for EuroItalia: What is really important for us and our stakeholders	
	3-2 List of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders	

GRI Standard	Informative	Chapter/Paragraph	Omissions
MATERIAL TOPICS			
Economic performance			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Economic-financial results	
GRI 201: Economic Performance (2016)	201-1 Direct economic value generated and distributed	Economic-financial results	
Talent attraction and welfare			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Diversity, equal opportunities and non-discrimination	
GRI 202: Market presence (2016)	202-2 Proportion of senior management hired from the local community	Diversity, equal opportunities and non-discrimination	
Responsible supply chain management			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Responsible Supplier Management: A key factor for EuroItalia's success	
GRI 204: Procurement Practices (2016)	204-1 Proportion of spending on local suppliers	Responsible Supplier Management: A key factor for EuroItalia's success	
Ethics and corporate values			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: what is really important for us and our stakeholders; Our mission and our values: A family matter; Governance and Compliance; Sustainability for EuroItalia	
GRI 205: Anti-corruption (2016)	205-3 Confirmed incidents of corruption and actions taken	Governance and Compliance	
GRI 206: Anti-competitive behaviour	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There have been no cases of legal action relating to anti-competitive behavior, trust activities and monopoly practices	
Natural and sustainable ingredients			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Sustainable Innovation: The green revolution in the luxury beauty sector;	
GRI 301: Materials (2016)	301-1 Materials used by weight or volume	Sustainable innovation: The green revolution in the luxury beauty sector	
Sustainable packaging			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Sustainable Innovation: The green revolution in the luxury beauty sector;	
GRI 301: Materials (2016)	301-1 Materials used by weight or volume	Sustainable Innovation: The green revolution in the luxury beauty sector;	

GRI Standard	Informative	Chapter/Paragraph	Omissions
MATERIAL TOPICS			
Energy and emissions			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Our footprint: Our commitment to reducing our environmental impact; Energy management: Toward a more sustainable business.	
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	Energy management: Toward a more sustainable business	
	302-4 Reduction of energy consumption	Energy management: Toward a more sustainable business	
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	Energy management: Toward a more sustainable business	
	305-2 Energy indirect (Scope 2) GHG emissions	Energy management: Toward a more sustainable business	
Waste Management			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Waste management	
GRI 306: Waste (2020)	306-1 Waste generation and significant waste-related impacts	Waste management	
	306-2 Management of significant waste-related impacts	Waste management	
	306-3 Waste generated	Waste management	
	306-4 Waste diverted from disposal	Waste management	
	306-5 Waste directed to disposal	Waste management	
Talent attraction and welfare			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Working conditions and welfare; Attracting talent and training personnel as sources of growth and improvement	
GRI 401: Employment (2016)	401-1 New employee hires and employee turnover	Attracting talent and training staff as sources of growth and improvement	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Working conditions and welfare	
GRI 402: Labor/Management Relations (2016)	402-1 Minimum notice periods regarding operational changes	Working conditions and welfare	
Health and Safety			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Health and safety at work	

GRI Standard	Informative	Chapter/Paragraph	Omissions
MATERIAL TOPICS			
GRI-403: Occupational Health and Safety (2018)	403-1 Occupational health and safety management system	Health and safety at work	
	403-2 Hazard identification, risk assessment, and incident investigation	Health and safety at work	
	403-3 Occupational health services	Health and safety at work	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and safety at work	
	403-5 Worker training on occupational health and safety	Health and safety at work	
	403-6 Promotion of worker health	Health and safety at work	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety at work	
	403-9 Work-related injuries	Health and safety at work	
Sviluppo delle persone			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Attracting talent and training staff as sources of growth and improvement	
GRI 404: Training and education (2016)	404-1 Average hours of training per year per employee	Attracting talent and training staff as sources of growth and improvement	
Diversity, equal opportunities and human rights			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Diversity, equal opportunities and non-discrimination	
405: Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees	Diversity, equal opportunities and non-discrimination	
GRI-406: Non-Discrimination (2016)	406-1 Incidents of discrimination and corrective actions taken	Diversity, equal opportunities and non-discrimination	
Product health and safety and labelling			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for EuroItalia: What is really important for us and our stakeholders; Final consumers' health and products safety at the basis of our choices; Product labeling	

GRI Standard	Informative	Chapter/Paragraph	Omissions
MATERIAL TOPICS			
GRI 416: Customer Health and Safety (2016)	416-1 Assessment of the health and safety impacts of product and service categories	Final consumers' health and products safety at the basis of our choices; Product labeling	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Final consumers' health and products safety at the basis of our choices	
GRI 417: Marketing and Labeling (2016)	417-1 Requirements for product and service information and labeling	Product labeling	
	417-2 Incidents of non-compliance concerning product and service information and labeling	Product labeling	
	417-3 Incidents of non-compliance concerning marketing communications	Product labeling	
Privacy, security and data protection			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for Euroitalia: What is really important for us and our stakeholders; Cybersecurity and Data Privacy	
GRI 418: Customer Privacy (2016)	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and Data Privacy	
OTHER MATERIAL TOPICS			
Community development programs and volunteering			
GRI 3: Temi materiali (2021)	3-3 Management of material topics	Material topics for Euroitalia: What is really important for us and our stakeholders; Responsibility to the community	
Customer satisfaction			
GRI 3: Temi materiali (2021)	3-3 Management of material topics	Material topics for Euroitalia: What is really important for us and our stakeholders; Customer Satisfaction: Our commitment to listening to the needs of our customers	
Research, Development and Innovation			
GRI 3: Material Topics (2021)	3-3 Management of material topics	Material topics for Euroitalia: What is really important for us and our stakeholders; Sustainable Innovation: The green revolution in the luxury beauty sector	

