

EuroItalia

Table of contents

5.	Letter to the Stakeholders
6.	Methodological note
9.	Highlights 2024
13.	EuroItalia profile
14.	EuroItalia: who we are
18.	Business model: the journey of perfumes and cosmetics
20.	Our brands in a nutshell
28.	Our context of reference
38.	Our story: where it all started
42.	Our Mission and our values: a family matter
44.	Made in Italy philosophy
47.	Governance and compliance
48.	Cybersecurity and Data Privacy
53.	Sustainability for EuroItalia
56.	A continuous dialog with Our Stakeholders 34
61.	Material topics for EuroItalia: what is really important for us and our stakeholders
73.	Economic responsibility
74.	Economic-financial results
77.	Responsibility to people
78.	Human capital: our strategy asset
81.	Diversity, equal opportunities and non-discrimination
84.	Attracting talent and training staff as sources of growth and improvement
87.	Working conditions and welfare
88.	Health and safety at work

111. **Environmental Responsibility**

- 113. Our footprint: our commitment to reducing
 our environmental impact
- 114. Energy management: towards a more sustainable business
- 120. Waste management

125. **Sustainable innovation: the green revolution of the luxury beauty sector**

- 134. Looking for natural and sustainable ingredients
- 138. Packaging: sustainability vehicle

143. **Customer responsibility**

- 144. Final consumers' health and product safety
 at the basis of our choices
- 148. Product labeling
- 152. Customer satisfaction: our commitment to listening
 to the needs of our customers

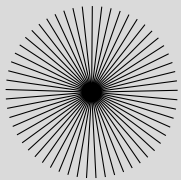
156. **Partner responsibility: creating shared value**

- 157. The profile of the supply chain: from raw materials
 to market launch
- 160. Responsible supplier management:
 an essential element for EuroItalia's success

167. **Responsibility to the community**

- 168. Community development programs
 and volunteering alongside our community

171. **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 2024 EUROITALIA CONTINUED ITS COMMITMENT TO A 360° INTEGRATION OF SUSTAINABILITY. WHAT LED YOUR COMPANY TO CHOOSE THIS PATH, AND WHAT ARE THE STRATEGIC OBJECTIVES AND PRIORITIES IN RELATION TO THE ENVIRONMENTAL IMPACTS GENERATED AND ANTICIPATED BY THE COMPANY?

Our company is deeply rooted in the local area and, as such, feels both responsible for and actively involved in its development; a development that has evolved, becoming more complex and no longer able to focus exclusively on economic performance, but also requiring consideration of other essential and competitive factors.

Doing business in 2024 means contributing also to the social and environmental spheres, in order to improve the well-being and living conditions of the local community and our people, who are increasingly attentive and sensitive to these aspects. This is precisely why EuroItalia has chosen to adopt its own Sustainability Policy, within which operational decisions and strategies are defined that reflect a strong commitment and growing awareness towards the protection of the environment and the ecosystem.

It is in this perspective that important choices should be understood, such as the decision to source electricity exclusively from green energy, through self-production via solar panels at the Cavenago Headquarters and the purchase of GO-certified renewable energy; the selection of increasingly sustainable raw materials and packaging certified by recognized bodies such as FSC; the monitoring of fragrances and the requirement, in new projects, to place greater attention on all aspects related to Naturalness and Biodegradability through a careful selection of suppliers and essences; and the ongoing research and development of formulations based on the principles of Green Chemistry.

Finally, EuroItalia has initiated the development and implementation of its Supplier Code of Conduct, with the aim of conducting its business in an ethical and responsible manner, while sharing these values with its commercial partners.

Methodological note

This document represents the sixth edition of EuroItalia's Sustainability Report and aims to describe the initiatives and main results achieved in the economic, social, and environmental spheres during 2024 (from January 1 to December 31). In particular, the identification of material topics was carried out through a materiality analysis process, updated on the basis of the new requirements of the GRI Standards 2021, conducted in 2022 and confirmed also for the 2024 Sustainability Report.

The data contained in this document refer to the period from 1 January 2024 to 31 December 2024. Where data relating to previous financial years are provided, they are to be considered comparative, for the purpose of facilitating the assessment of the Company's performance.

THIS REPORT HAS BEEN PREPARED IN ACCORDANCE WITH THE GRI SUSTAINABILITY REPORTING STANDARDS PUBLISHED IN 2021 BY THE GRI (GLOBAL REPORTING INITIATIVE).

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

The scope of reporting of economic and financial data and information corresponds to that of the EuroItalia Group's Consolidated Financial Statements as of 31 December 2024.

The scope of social and environmental data and information pertains to EuroItalia S.r.l., as neither issue is relevant to EuroItalia USA Inc. and EuroItalia Suisse SA, which make up the Group. It should be noted that in 2024 there were no significant changes in the size, organisational structure, ownership structure or supply chain of the organisation.

1. EuroItalia S.r.l.'s workforce, consisting of 85 people, represents 81% of the Group, while the workforce of EuroItalia USA Inc. (15 people) and EuroItalia Suisse SA (2 people) together account for the remaining 19%. Moreover, since both foreign offices are mainly composed of administrative functions, environmental issues are not considered relevant.

Any changes to the scope indicated above are appropriately reported in the document and, where present, do not compromise the adequate representation of the company's activities.

To ensure the reliability of the data, the use of estimates has been limited as much as possible. Where estimates are used, they are appropriately reported and based on the best available methodologies. Data relating to previous financial years, where available, are reported for comparative purposes, to allow an assessment of the performance of activities over time. Any revisions to the information reported in previous financial years are appropriately indicated in the document.

The Sustainability Report is prepared annually and is not subject to external assurance.

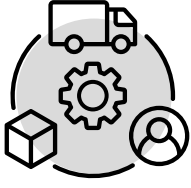
**THIS DOCUMENT WAS APPROVED BY THE SOLE ADMINISTRATOR OF EUROITALIA
ON 01/08/2025.**

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

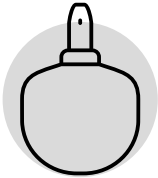
**THE DOCUMENT IS ALSO AVAILABLE ON THE WEBSITE:
[HTTPS://WWW.EUROITALIA.IT/EN/COMPANY/SUSTAINABILITY/](https://www.euroitalia.it/en/company/sustainability/)**

Highlights 2024

Highlights 2024



**SUSTAINABLE EXPANSION OF THE 100% ITALIAN SUPPLY CHAIN
FOR BUSINESS GROWTH FOR EACH BRAND**



APPROXIMATELY 47 MILLION PERFUMES PRODUCED AND SOLD



**SAVINGS ON TRANSPORT THANKS TO THE SINGLE PRODUCTION,
ASSEMBLY AND LOGISTICS SITE FOR CHRISTMAS AND SPRING
CAMPAIGN BOXES**



ACQUISITION OF MOSCHINO BEAUTY



LAUNCH OF NEW INNOVATIVE AND SUSTAINABLE FRAGRANCES



LAUNCH OF ATKINSONS RESERVE COLLECTION PERFUMES



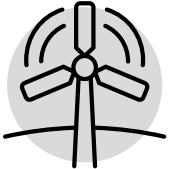
LAUNCH OF MICHAEL KORS PERFUMES



LAUNCH OF ICON PERFUMES



LAUNCH OF ATKINSONS HOME LINE PRODUCTS



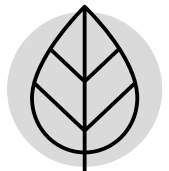
**100% GREEN ENERGY USED
(SELF-PRODUCTION + CERTIFIED PURCHASE)**



OBTAINING UNI PdR 125 CERTIFICATION



OBTAINING THE ECOVADIS BRONZE MEDAL



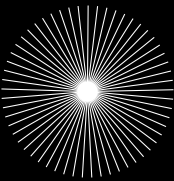
**THE PAPER PURCHASED FOR PACKAGING
IS 100% FSC CERTIFIED**



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



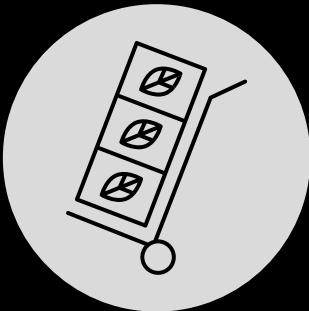
ACHIEVEMENT OF SA8000 CERTIFICATION



GOALS



DEVELOPMENT OF
SUSTAINABILITY LUXURY



LOGISTICS CENTER
EXPANSION WITH
SUSTAINABLE FACILITIES

AN ITALIAN FAMILY HISTORY

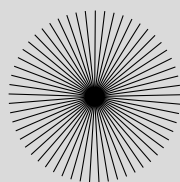
EuroItalia is a family-owned company and a leader in the trade of Italian fragrances, among the most appreciated in the world, operating internationally in the luxury beauty sector. It specializes in the creation, production, and distribution of perfumes, fragrances, and beauty products.

Over the years, quality, innovation, and creativity have enabled the company to bring Made in Italy fashion and design into the luxury fragrance sector and to strengthen its brands. The Made in Italy philosophy is reflected in strategic decisions and daily actions and represents a cornerstone of the company's identity.

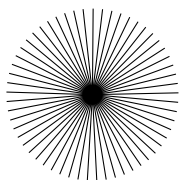
EuroItalia was founded in 1978 thanks to the pioneering vision and entrepreneurial courage of Giovanni Sgariboldi, who immediately believed in the potential of selective Italian perfumery, making EuroItalia the most important and representative player in the Italian "art" of perfumery. In September 2021, Giovanni Sgariboldi was awarded a prestigious certificate of excellence by the University of Ferrara for his decisive role in enhancing the international visibility of innovation, quality, and safety in Italian cosmetics.

Characterized by a long-term vision and an efficient, dynamic business model, EuroItalia consistently ensures the highest standards for the brands it represents, responding proactively to industry trends and moving swiftly in an increasingly competitive market. The company collaborates with Italian fashion houses and designers, quickly translating their needs into successful new fragrance and make-up lines and distributing them worldwide. EuroItalia oversees every stage of product development: from the creation of the concept to the selection of the fragrance, from packaging design to industrial production, and from the definition of selective market positioning to the implementation of effective marketing, merchandising, and communication strategies.

At the corporate level, EuroItalia is composed of the parent company EuroItalia S.r.l. and two subsidiaries, EuroItalia Suisse SA (Switzerland) and EuroItalia USA Inc. (United States). The company also maintains direct commercial presences in Austria, France, Germany, and the United Kingdom. In August 2020, EuroItalia undertook significant corporate changes, acquiring and becoming the owner of two historic brands in the sector: Atkinsons and I Coloniali. These acquisitions are part of EuroItalia's strategy to expand its business with the aim of continuing to grow and create shared value. Furthermore, in 2024, after more than 35 years of collaboration with the brand Moschino, EuroItalia acquired Moschino Beauty, becoming the owner of the brand's cosmetics and fragrances, as well as scented candles and home fragrances.



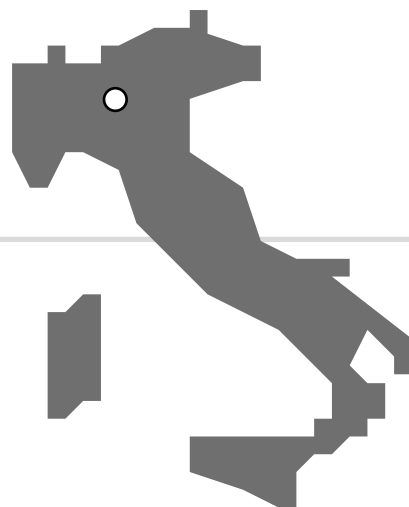
**WITH 46.8 MILLION UNITS SOLD WORLDWIDE
IN 2024 AND AN EXPORT SHARE OF 95%, WE
ARE PRESENT IN 157 COUNTRIES THROUGH
A DIRECT DISTRIBUTION NETWORK, TRUSTED
LOCAL PARTNERS, AND DUTY-FREE CHANNELS.**



OUR OFFICES

ITALY

Headquarter



USA

SWITZERLAND





● **NORTH AMERICA**

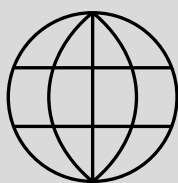
- Canada
- **UNITED STATES OF AMERICA**

● **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

● AFRICA

● OCEANIA

- ▶ 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

- ▶ 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

- ▶ 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 specialised process that involves several actors, both internal and external to the company, and is structured across different stages, as outlined below.

EuroItalia's business model, characterised by efficiency, dynamism, and flexibility, enables the company to act swiftly in an increasingly competitive market and to respond proactively to the evolving needs and expectations of its customers, always with the goal of creating and developing new, creative, and high-quality products. EuroItalia's business model is based on the concept of full service, as it provides fashion houses with support across the entire value chain – from the selection of suppliers and raw materials to point-of-sale assistance.

As for manufacturing, this is the only activity outsourced, given its specialised nature; nevertheless, it remains under direct control through a dominant presence and various forms of participation. For this reason, great care is devoted to the selection of business partners and to building and consolidating relationships based on trust, transparency, and dialogue.

The company works in close collaboration with the most prestigious international fashion houses, sharing their creative guidelines in the design and development of fragrances and beauty products. Currently, EuroItalia owns five brands: Naj Oleari for beauty products, and Reporter for fragrances, in addition to Atkinsons and I Coloniali, acquired in 2020 with the aim of enriching its portfolio with two brands of strong heritage and prestige, while expanding into international markets. To these was added in 2024 Moschino Beauty, acquired with the aim of continuing the creative and technical journey developed over a long-standing collaboration with the Moschino maison.

Our brands in a nutshell



ATKINSONS

Atkinsons, the historic English brand founded in London in 1799, became renowned as the official perfumer to the British Crown in 1826, and was chosen by some of the most prominent and aristocratic figures of the time, including 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 English fragrance, at the time was markedly different and innovative than those in vogue.

Atkinsons products are immediately recognisable thanks to the design of their bottles: engraved, gilded, and embossed, the wide-shouldered glass flacon is an authoritative icon of neo-traditional design and of English perfumery. The current bottle shape is inspired by the original Cologne packaging, while the seal at the centre recalls the original packaging of the famous rose-scented balm, Atkinsons' very first creation.

In 2024, Atkinsons expanded its product range by launching the Home Collection, consisting of candles and home diffusers, continuing to offer refined products that embody British elegance combined with Italian craftsmanship.



I COLONIALI

I Coloniali, a brand founded in Italy in 1994, is inspired by the apothecary art of Italian master pharmacists. A distinctive feature of the line is its focus on 360° well-being, addressing not only the body but also the mind, senses, and spirit. The I Coloniali formulas aim for a harmonious relationship with nature, selecting natural ingredients such as myrrh, rice bran, bamboo, and hibiscus, recognised for their proven benefits and enveloping sensory qualities, enhanced by fragrances inspired by the art of fine perfumery.

Since its inception, I Coloniali has also shown a strong commitment to environmental sustainability, using recyclable materials such as aluminium, cardboard and recycled paper, glass, wood, and cork.



NAJ OLEARI

Naj Oleari is a 100% Made in Italy brand, synonymous with quality and design, present in 21 countries worldwide with over 750 points of sale across Europe and Latin America.

It targets socially responsible and optimistic millennial women who use makeup not excessively, but to enhance their beauty and personal style. Naj Oleari presents makeup as an exercise in happiness, highlighting Italian beauty with a positive, authentic approach to life.

Naj Oleari products prioritise consumer health and safety: they are formulated without parabens, phthalates, toluene, formaldehyde, or camphor, enriched with natural ingredients, and are not tested on animals.

Naj Oleari packaging is instantly recognisable, modern, and feminine, featuring a rose gold colour and practical yet elegant magnetic closures. In 2021, with the Cherry Dream line, Naj Oleari also introduced more sustainable packaging, aiming to reduce plastic use where possible, replacing it with FSC-certified paper, post-consumer materials, and agro-industrial residues.



REPORTER

Reporter for Men is a bold and innovative masculine fragrance for the man who wants to stand out. Its most famous scent, still highly relevant today, was launched in 1978: aromatic, seductive, and dynamic, with notes of kumquat, grapefruit, cardamom, and Santo Domingo lime. The REPORTER brand also includes aftershaves and shower-shampoo products.



MOSCHINO BEAUTY

Moschino is a brand renowned for its ironic, provocative, and playful style. From the very beginning, it has challenged fashion conventions with collections that blend humour, pop culture, and social critique. EuroItalia has collaborated with the brand since 1987, launching iconic products that have become benchmarks in the fragrance market, such as Cheap & Chic by Moschino, inspired by Olivia from Popeye, Toy 2 with its teddy bear-shaped bottle, Gold Fresh Couture, an all-gold cleaning spray, and the latest fragrance Pearl.

In 2024, EuroItalia signed an agreement with Aeffe and acquired the Moschino Beauty division, becoming a key player in the brand's evolution and growth. This acquisition granted EuroItalia exclusive ownership of Moschino's cosmetics, perfumes, scented candles, and home fragrance lines.



①

CREATIVE CONCEPT DEVELOPMENT

WE MANAGE THE ENTIRE PRODUCT DEVELOPMENT PROCESS, BEGINNING WITH THE SHARING OF DEVELOPMENT GUIDELINES WITH FASHION HOUSES. THROUGH MARKET ANALYSIS TO ANTICIPATE INDUSTRY TRENDS AND PROMPTLY TRANSLATE THEM INTO PRODUCTS THAT MEET OUR CLIENTS' NEEDS WHILE REFLECTING THE BRAND'S DISTINCTIVE DNA, WE CONCEPTUALISE A CREATIVE CONCEPT FOR EACH PRODUCT. AROUND THIS CONCEPT, EVERY DEVELOPMENT DECISION IS MADE: FROM THE SELECTION OF INGREDIENTS AND FORMULATION STUDIES TO THE ANALYSIS OF RAW MATERIALS FOR PACKAGING AND INDUSTRIAL PRODUCTION.

②

RAW MATERIALS AND INGREDIENTS SELECTION

AFTER IDENTIFYING THE CREATIVE CONCEPT, WE CAREFULLY EVALUATE AND SELECT THE BEST SUPPLIERS TO COLLABORATE WITH, IN ORDER TO SOURCE THE RAW MATERIALS AND INGREDIENTS NEEDED FOR PRODUCTION.

(For further information, please refer to the chapter "Responsible Supplier Management: a Key Element for EuroItalia's Success")

③

PRODUCTION PHASE OF FRAGRANCES, BEAUTY PRODUCTS AND PACKAGING

IN PARTICULAR, REGARDING THE JOURNEY OF A FRAGRANCE, WE COLLABORATE WITH THE MOST IMPORTANT AND HIGHLY QUALIFIED PERFUMERS IN THE INDUSTRY TO CREATE UNIQUE SCENTS. ADDITIONALLY, TOGETHER WITH THE PERFUMERS, WE RELY ON THE EXPERTISE OF "NOSES" TO EVALUATE AND SELECT THE BEST FRAGRANCES ACCORDING TO OUR CREATIVE BRIEFS. THIS WORKING PROCESS IS CONSISTENT WITH THE SELECTION OF INGREDIENTS THAT COMPLY WITH CURRENT REGULATIONS. AS FOR MAKE-UP PRODUCTS, WE ANALYSE, STUDY, AND DEVELOP FORMULATIONS TO CREATE EFFECTIVE AND SAFE PRODUCTS FOR END CONSUMERS. WE ARE SUPPORTED BY DEDICATED EXTERNAL COSMETOLOGY CONSULTANTS TO ENSURE COMPLIANCE WITH CURRENT REGULATIONS. AT THE SAME TIME, WE IMPLEMENT THE PACKAGING ENGINEERING PHASE FOR EACH MORPHOLOGY AND TYPE OF MATERIAL, ENSURING THAT THE DESIGN IS BOTH FULLY FUNCTIONAL AND AESTHETICALLY PLEASING. SUBSEQUENTLY, WE MOVE ON TO DEFINING THE PRODUCTION SETUP.

④

CAREFUL PRODUCT TESTING AND ANALYSIS

FURTHERMORE, BOTH DIRECTLY AND INDIRECTLY, THROUGH THE SUPPORT OF OUR MANUFACTURERS AND SPECIALISED THIRD-PARTY COMPANIES, WE CONDUCT THOROUGH CHECKS AND ANALYSES ON OUR PRODUCTS, INCLUDING EFFICACY TESTS, ALLERGOLOGICAL TESTS, OPHTHALMOLOGICAL TESTS, AND MICROBIOLOGICAL TESTS, TO ENSURE THEIR SAFETY AND EXPECTED HIGH PERFORMANCE. EUROITALIA PLACES PARTICULAR EMPHASIS ON THE QUALITY OF ITS PRODUCTS AT EVERY STAGE OF THE SUPPLY CHAIN, APPLYING A SCIENTIFIC AND INDUSTRIAL METHOD.

⑤ BOTTLING AND PACKAGING

AFTER DEVELOPMENT, THE FINISHED PRODUCTS ARE BOTTLED, PACKAGED IN THE SELECTED PACKAGING, AND FINALLY SHIPPED TO EUROITALIA'S CAVENAGO FACILITY, A STATE-OF-THE-ART AUTOMATED LOGISTICS CENTRE. HERE, QUALITY CONTROL, SORTING, SPECIALISED PACKAGING, AND TRACKING OF EACH INDIVIDUAL PRODUCT SOLD TAKE PLACE. FROM THIS CENTRE, THE TRANSPORT TO DISTRIBUTORS AND RETAILERS WORLDWIDE IS ORGANISED AND MANAGED.

⑥ LOGISTICS MANAGEMENT

IN PARTICULAR, LOGISTICS, BOTH INBOUND AND OUTBOUND, IS DIRECTLY MANAGED BY EUROITALIA AT THE CAVENAGO LOGISTICS CENTRE. TRANSPORT IS CARRIED OUT USING A MIXED APPROACH, EITHER THROUGH CUSTOMER-MANAGED TRANSPORT (EX WORKS) OR TRANSPORT DIRECTLY MANAGED BY EUROITALIA. FOR MAXIMUM SECURITY, ALL SHIPMENTS ARE ESCORTED BY SECURITY PERSONNEL UNTIL THEY REACH THE FIRST CUSTOMS DESTINATION.

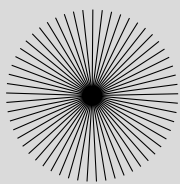
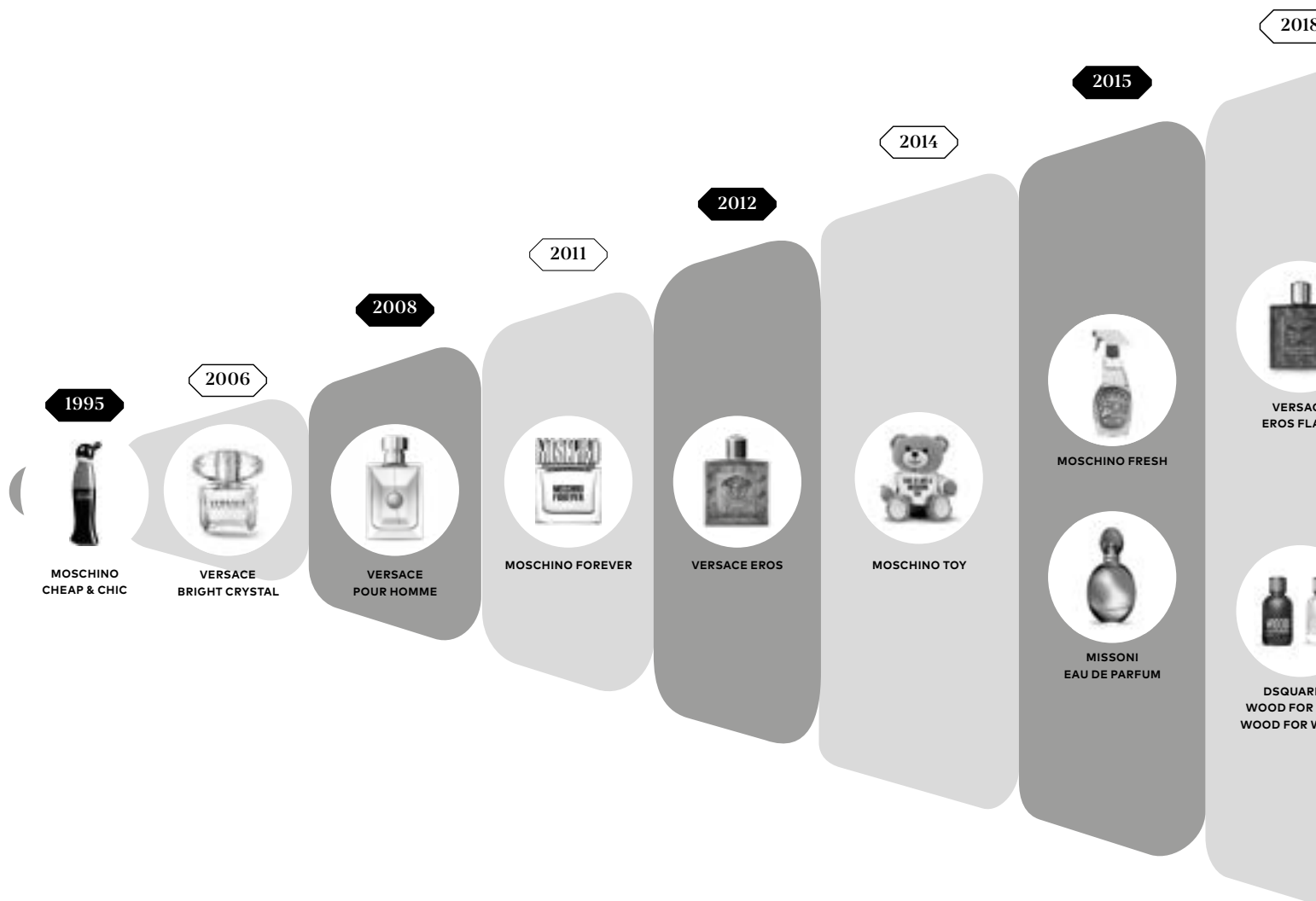
⑦ MARKETING STRATEGY DEVELOPMENT

⑧ STORE SUPPORT AND ASSISTANCE

⑨ CUSTOMER SATISFACTION MANAGEMENT

IN CONCLUSION, WE HANDLE THE SELECTIVE COMMERCIAL POSITIONING OF OUR PRODUCTS, DESIGNING AND DEVELOPING THE MOST EFFECTIVE MARKETING, MERCHANDISING, AND COMMUNICATION STRATEGIES. WE ALSO ENGAGE BEAUTY ASSISTANTS WITH OUR PRODUCTS, PROVIDING TARGETED TRAINING FOCUSED ON PRODUCT CHARACTERISTICS, QUALITY, FORMULATION, AND PROPER USAGE. WE ASSIST POINTS OF SALE WITH ANY REQUIREMENTS AND IN THE INSTALLATION OF MERCHANDISING. FINALLY, WE SUPPORT FASHION HOUSES AND RETAIL OUTLETS IN MANAGING CUSTOMER SATISFACTION, PARTICULARLY REGARDING COMPLAINTS SUBMITTED BY END CONSUMERS.

(For further information, please refer to the chapter "Customer Satisfaction: Our Commitment to Listening to Our Customers' Needs").



WE COLLABORATE WITH THE WORLD'S LEADING FASHION BRANDS, BOASTING THE CREATION OF A WIDE RANGE OF PRODUCTS, INCLUDING SEVERAL ICONIC FRAGRANCES.

3



CE
AME



ED2
MAN &
VOMAN

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 &
POUR FEMME



MOSCHINO
TOY 2 PEARL

2024



MICHAEL KORS
POUR HOMME
POUR FEMME



ICON



BRUNELLO CUCINELLI
COLLECTION INCANTI
POETICI



ATKINSONS RESERVE
COLLECTION



ATKINSONS HOME
COLLECTION



EXPANSION OF
VERSACE & ATELIER
VERSACE LINES

MICHAEL KORS



MICHAEL KORS POUR HOMME POUR FEMME

In 2022, EuroItalia began its collaboration with the MICHAEL KORS brand and, after producing the lines already familiar to consumers – GORGEOUS!, WONDERLUST, and SEXY AMBER – in 2024 the first fragrances under EuroItalia were launched: MICHAEL KORS POUR HOMME and MICHAEL KORS POUR FEMME. Bottled in geometric flacons accented with metal components and mesh-patterned caps in yellow gold and silver, the masculine version features a fresh and aromatic fragrance with top notes of bergamot, pink pepper, and lavender; a heart of sea breeze accord, sage, and geranium; and a base of patchouli, vetiver, and grey amber. The feminine version opens with top notes of mandarin, pink pepper, and blackcurrant; a floral heart of jasmine and rose flowers; and a woody base blending moss and patchouli leaves with creamy vanilla.

In addition to the Eau de Parfum, the pour homme line includes Shower Gel, After Shave Balm, and Deodorant Stick, while the pour femme line includes Shower Gel and Body Lotion.

DSQUARED2 ICON PERFUME



ICON

In 2024, EuroItalia collaborated on the development of two new fragrances for DSQUARED2 ICON.

The bottles capture attention with a minimalist design: matte black with contrasting white lettering for the masculine fragrance, which combines the power of citrus, the warmth of spices, and a deep woody base; and matte white with black lettering for the feminine fragrance, featuring delightful and luscious fruity and floral notes.



BRUNELLO CUCINELLI



BRUNELLO CUCINELLI

After the 2023 launch of the maison's first Pour Homme and Pour Femme fragrances, EuroItalia presents a new collection, Incanti Poetici, composed of six new genderless creations that embody a perfect balance of innovation and quality. Each fragrance is an enchantment in itself, weaving together elegant notes capable of transporting the wearer on a unique emotional journey.

The collection includes:

VIE ETHEREE, an ethereal path suspended between sky and earth, where bergamot and cedar blend with basil and cardamom, whispering echoes of infinite horizons.

SOFFIO ZENIT, a breath that captures the Mediterranean essence, where sweet fig meets lavender and rosemary, while balsamic labdanum completes an elegant blend.



SOGNO NOTTURNO, a voyage suspended between dream and reality, where cumin and osmanthus reveal precious reminiscences, surrendering to visions immersed in silence.

BREZZA GENTILE, a breeze that gently touches the soul, evoking inner stillness. Bitter orange awakens the senses, while patchouli and golden amber envelop with a soft caress.

OMBRA LIRICA, a profound call that tells stories from afar. Smoky echoes of oud and guaiac wood dance in precious harmony, evoking timeless secrets.

VENTO ARDENTE, an overwhelming wind that ignites the senses and awakens the spirit. Warm, deep leather blends with intense saffron, leaving an enveloping trail.

ATKINSONS

LONDON 1799



ATKINSONS RESERVE COLLECTION

In 2024, Euroitalia expanded its portfolio of fragrances for its proprietary brand ATKINSONS, presenting the first two creations of the ATKINSONS RESERVE COLLECTION. These new fragrances reinterpret olfactory masterpieces of the past with a contemporary twist, drawing inspiration from Atkinsons' historic and prestigious archive.

SHINE DESPITE EVERYTHING embodies hope for a brighter future, a fragrance that encourages facing life's challenges with courage and resilience. The medallion on the bottle portrays the famous French actress Sarah Bernhardt, who left an indelible mark on early 20th-century theatre. The name is inspired by her motto "Quand même", a tribute to living intensely and with determination. Master perfumer Jordi Fernandez created this remarkable bouquet around three key accords:

a flaming accord of incense, turmeric seeds and pimento berries; an avant-garde accord blending Orris Germanica,



caramel, Ambrofix and Rosyfolia; and a charismatic accord that seals the composition with pure turmeric, Madagascan vanilla and Akigalawood

BORN FOR ETERNITY, inspired by the sumptuous golden decorations of Tutankhamun's mask, pays homage to a discovery that rendered eternal what had once disappeared, celebrating timeless beauty.

Drawing on the opulence of the pharaohs, Jordi Fernandez crafted an unforgettable fragrance based on three accords:

the power accord, built on incense essence, coriander seeds and saffron; the absolute luxury accord, blending Egyptian geranium essence, cardamom, Baies Roses, oud wood and praline; and the memorable accord, featuring Akigalawood, Ambermax, Javanol and leather.

ATKINSONS

LONDON 1799

ATKINSONS HOME COLLECTION



Between 2023 and 2024 Euroitalia developed the HOME COLLECTION, expanding its product range by introducing Candles and Home Fragrances in 2024.

The Atkinsons candles are designed to add a touch of discreet luxury to every home environment. The candles are themselves divided into three collections: A Touch of Glass, Lights of London, Tea Tale. The fragrances are gourmand and sophisticated, with elegant bouquets that evoke refined and welcoming atmospheres.

The 6 Atkinsons home diffusers maintain the same olfactory style as its renowned body fragrances: Mayfair Opulence and Marylebone Oud of the luxurious Golden Opulence collection, Velvet Crush and The Kensington Affair, refined fragrances of the Understated Elegance collection, and finally for the Pure Freshness collection, the diffusers Tonic Vibes and The Isle of Wight.

VERSACE



EXPANSION OF VERSACE AND ATELIER VERSACE

In 2024 Euroitalia consolidates its relationship with the fashion house Versace by releasing new products expanding the BRIGHT CRYSTAL line, with a new PARFUM version that is more intense and sophisticated than the iconic fragrance, CRYSTAL NOIR, also presented in a deeper and more sensual PARFUM version, and EROS with the new fragrance EROS ENERGY inspired by the freshness of Italian citrus fruits and the Mediterranean coast, with notes of bergamot, blood orange, lime, grapefruit, lemon, pink pepper, blackcurrant, White Amber, patchouli and musk, and with EROS NAJIM, the exclusive parfum designed to seduce the senses with the warmth and charm of Middle Eastern landscapes, featuring enveloping tones of caramel, cardamom, oud woods, patchouli and vetiver, as well as incense, brightened by Italian yellow mandarin.

In addition, 4 new EAU DE PARFUM have been added for ATELIER VERSACE: PATCHOULI PRÉCIEUX, ROSE FLAMBOYANTE, RÊVE DE MYRRHE and AMBRE NECTAR.

Our context of reference

EUROITALIA: A RESILIENT REALITY

EuroItalia operates in the international luxury beauty sector, where it competes with multinational perfume companies in a highly competitive, multi-brand market.

Thanks to its flexibility and dynamic and efficient business model, EuroItalia has managed over the years to stand out in the sector, gaining a significant market share. Furthermore, through its agile structure and dynamic decision-making process, EuroItalia has achieved a highly competitive "time to market", ensuring the swift introduction of its products to the market.

Within the personal care sector, in which EuroItalia focuses particularly on luxury beauty, brand management and product quality are increasingly important themes, driven by the need for continuous innovation, the maintenance of market positioning, or the achievement of greater market share.

Product creation and development are considered priorities, as they are directly linked to product safety. In addition, the growing demand for increasingly innovative products encourages companies to develop improved and reformulated versions of their traditional products.

There is increasing attention to product composition: combined with an evolving regulatory context that more strictly governs the use of ingredients and chemical substances, new consumer demands are driving innovation towards high-quality, safe, and natural products.

CURRENTLY, THE KEY ISSUES IN THE SECTOR RELATE MAINLY TO THE USE OF NATURAL AND SUSTAINABLE INGREDIENTS AND, AS FAR AS PACKAGING IS CONCERNED, TO REDUCING THE USE OF PLASTIC.

Companies have identified the secondary characteristics of the product as fundamental elements influencing consumer choice and business growth. In particular, in the perfume segment, companies focus on fragrance innovation, using a wide variety of essences and leveraging technologies that ensure greater persistence and intensity of the product. Packaging and dispensing systems also play a key role in offering differentiated products.

The demand for natural and sustainable products is increasingly strong, driven by growing awareness of the environmental and social impacts of the substances and ingredients used, the pursuit of a more sustainable lifestyle, and consumers' particular attention to the mission of the companies they choose.

In addition, restrictions on emissions, energy consumption, and water usage have a significant impact on operating and production costs.

Furthermore, EuroItalia has decided to renegotiate some receivables with its clients, demonstrating its ability to listen and understand their needs, as well as its commitment to always supporting stakeholders in times of difficulty.

EuroItalia has shown that it considers its relationship with clients one of its main business priorities – a long-lasting bond that has been consolidated over time through mutual trust and respect.

EuroItalia has demonstrated strong and consolidated resilience, the result of a robust and successful business model built and refined over time. This structure has enabled the organisation to effectively face the challenges that have emerged in recent years, while maintaining stability and continuity in its growth objectives.

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.

SINCE 2021, EUROITALIA HAS MAINTAINED A STRATEGIC FOCUS BOTH ON THE PROCUREMENT OF CERTAIN MATERIALS, IN ORDER TO SUPPORT THE ROBUST INCREASE IN DEMAND, AND ON CONTROLLING PRICES IN VIEW OF SIGNIFICANT FLUCTUATIONS IN THE COST OF SPECIFIC MATERIALS WITHIN THE SECTOR. IN PARTICULAR, NEGOTIATIONS WILL BE STREAMLINED AND CONDUCTED ON A QUARTERLY BASIS DUE TO RISING COSTS, SO AS NOT TO AFFECT PRODUCT AVAILABILITY.

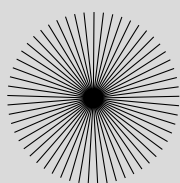
● FOCUS

“Beauty Inc Unveils Top 100 Global Beauty Manufacturers” ²

The article states that in 2024, beauty sector sales surpassed the \$250 billion mark for the first time. However, there are clouds on the horizon; it is clear that the sector is undergoing radical changes due to geopolitical tensions, technological advancements, and a consumer landscape more complex than ever. The good news is that total sales reached \$252.09 billion.

Euroitalia, the second Italian company on the list, recorded a 3% increase in sales compared to 2023. In 2024, Euroitalia acquired Moschino's beauty business for €98 million. The United States, United Kingdom, Germany, and China were key markets, while South America stood out for its positive performance, with Mexico becoming the company's largest market in the region.

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



**IN 2024, EUROITALIA MANAGED TO RANK 48°
AMONG THE 100 TOP GLOBAL BEAUTY PRODUCT
MANUFACTURERS INCLUDED IN THE WWD
BEAUTY INC. RANKING**

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



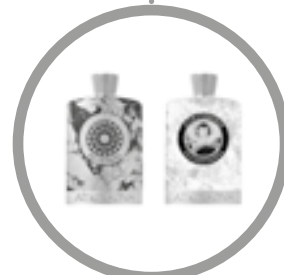
MICHAEL KORS

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**

2024



LAUNCH OF INNOVATIVE AND SUSTAINABLE NEW FRAGRANCES

EuroItalia continued its collaborations by
releasing new fragrances and expanding
the product range for its proprietary
brands. In particular, in this year EuroItalia
launched numerous projects: the **Home**
Collection and **Reserve Collection**
for **Atkinsons**, the first official **POUR**
HOMME and **POUR FEMME** fragrances in
collaboration with **Michael Kors**, the first
fragrances for the **DSQUARED2 ICON** line,
and new collections and fragrances for the
Versace and **Brunello Cucinelli** licences.

FROM THE PAST WE LOOK TO THE FUTURE.

Our Mission and our values: a family matter

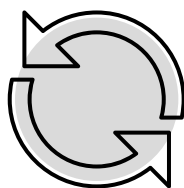
THE SECRETS OF OUR SUCCESS

The Company is built on the values of family, trust, collaboration, and dialogue, which are fundamental to its success. Moreover, EuroItalia is synonymous with creativity, quality, and innovation—elements that have always distinguished it and allowed it to grow and establish itself in the international luxury beauty sector. EuroItalia's values are the key ingredients in its long-term value-creation formula. Practically, these ingredients guide and enrich corporate decisions as well as daily actions and activities.



1. FAMILY

EuroItalia strongly believes in the value of family, the cornerstone of its success.



2. TRUST

EuroItalia believes that building relationships based on mutual trust with all stakeholders ensures long-term value creation.



3. COLLABORATION AND DIALOGUE

Collaboration and dialogue are at the heart of every relationship at EuroItalia.



4. CREATIVITY

EuroItalia is an inexhaustible source of creativity. Its ability to generate unique and original products, always keeping its clients at the centre, is a distinguishing feature.



5. QUALITY

Excellence underpins every decision regarding the product: from the ingredients used, through production processes, to the materials chosen for packaging.



6. INNOVATION

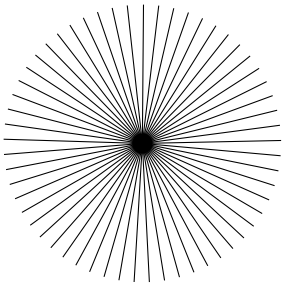
EuroItalia is constantly focused on creating increasingly innovative products that anticipate the needs of its clients and market trends

The company's values are embedded in its philosophy and are constantly reinforced by the family, which plays an active role within the organisational structure.

These values guide employees in their daily activities and enable the Company to build long-lasting relationships with its business partners. Ethical conduct in business is fundamental for establishing trust with staff, suppliers, and clients, enhancing reputation, and providing a competitive advantage. Indeed, EuroItalia boasts very long-standing collaborations based on mutual trust with its clients, suppliers, and distributors.

Finally, EuroItalia stands out for its high and consistent focus on clients, aiming to fully meet their expectations and promptly anticipate their future needs. In particular, with international fashion house partners, the company demonstrates an excellent ability to adapt to the unique creative styles that distinguish each brand.³

3. For further information, please refer to the chapter "Customer Satisfaction: Our Commitment to Listening to Our Customers' Needs".



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 operates with a traditional governance model, streamlined and dynamic, comprising a management body, the Sole Director—who also serves as President—in the person of Giovanni Sgariboldi, and a supervisory body, the Board of Statutory Auditors.

The Board of Statutory Auditors, appointed on 29 June 2022 and in office until the approval of the financial statements as of 31 December 2024, consists of five members (60% male and 40% female), including two alternate auditors. Sixty percent of members are aged between 30–50 years, and 40% are 50 years or older. The Board of Statutory Auditors is responsible for overseeing EuroItalia's financial reporting process but does not perform accounting control, which is instead delegated to an external auditing firm, appointed in 2022 and in office until the approval of the financial statements on 31 December 2024. In 2024, the financial statements of EuroItalia S.r.l. were audited, resulting in a positive opinion issued by the appointed auditing firm pursuant to Article 14, paragraph 2, letter e), of Legislative Decree 39/10.

The management of EuroItalia is held by the Sgariboldi family, who play a decisive and operational role. Through a system of delegations and powers, the Sole Director ensures a segregation of duties aimed at efficiently regulating business management.

Responsibility for environmental, social, and governance (ESG) matters has been delegated to Davide Sgariboldi. Specifically, his duties include managing the impacts the company generates on the economy, environment, people, and human rights, as well as overseeing the preparation of the Sustainability Report. He is also responsible for handling critical issues, i.e., potential negative impacts and complaints related to sustainability, company activities, and EuroItalia's business, which are subsequently reported to the Sole Director. In 2024, no critical issues were reported.

To enhance collective knowledge, skills, and governance experience in sustainable development, EuroItalia implements a continuous training process supported by external consultants, with whom the company engages periodically in the execution of sustainability projects. Furthermore, there are plans to implement additional thematic training and induction programmes in the coming years.

Since 2020, EuroItalia has adopted the organisational model pursuant to Legislative Decree 231/2001, updated in July 2023, establishing internal procedures related to various types of offences, including, for example, crimes related to private corruption, market abuse, and corresponding administrative offences, handling stolen goods and money laundering, crimes against public administration, environmental crimes, negligent offences in violation of health and safety regulations, and crimes of racism and xenophobia. EuroItalia voluntarily initiated a project to analyse its organisational, management, and control systems to verify their compliance with the principles and control measures established by the Decree. In particular, EuroItalia has identified corporate activities in which the offences included in the Decree could potentially be committed.

Furthermore, as required by Legislative Decree 231/2001, EuroItalia has established its own internal Supervisory Body (SB) tasked with overseeing compliance, effectiveness, implementation, and operation of the Model, as well as ensuring its timely updates. The collegial Supervisory Body is composed of an external member possessing autonomy, independence, and professional expertise, appointed by the Administrative Body. The member of the Supervisory Body serves a term of three financial years from the date of appointment and is, in any case, eligible for re-election.

Additionally, the Company has defined and adopted a sanctioning system containing disciplinary measures applicable in the event of violations of the provisions of the organisational model pursuant to Legislative Decree 231/2001, in order to ensure the effective implementation of the Model. This decision reflects the Company's commitment to combating corruption. Following the adoption of the 231 Model, EuroItalia developed its own Code of Ethics, updated during 2023 and approved on 10 July 2023.

DURING 2024, EUROITALIA DID NOT RECORD ANY CASES OF CORRUPTION, NOR ANY NON-COMPLIANCE WITH LAWS AND REGULATIONS CONCERNING SOCIAL AND ECONOMIC

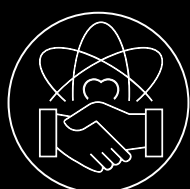
100% of EuroItalia employees have received, and continue to receive (including new hires), general training on Legislative Decree 231. The Supervisory Body is informed by the Human Resources and General Affairs Manager regarding the completion of 231 training for all employees



THE CODE OF ETHICS

In 2020, EuroItalia developed and adopted its own Code of Ethics in order to guide the conduct of its business activities in compliance with the law and ethical principles such as fairness, loyalty, integrity, and transparency. The Code of Ethics establishes a set of values and rules of "corporate ethics" that EuroItalia recognises as its own and whose observance it requires from its corporate bodies, employees, and third parties.

In 2023, EuroItalia updated the document, specifically revising its Ethical Principles, Codes of Conduct, and Final Provisions.



THE SUPPLIERS' CODE OF CONDUCT

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



THE WHISTLEBLOWING SYSTEM

EuroItalia has implemented a Whistleblowing platform that allows its employees, collaborators, consultants, suppliers, and any other third parties with a relationship with the Company to submit reports, including anonymously, regarding alleged or confirmed violations of laws, procedures, company policies, or the Company's values and Code of Ethics⁴. During 2024, the platform did not receive any reports of breaches of corporate ethics, discrimination, or abuse.

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 past four years, the increase in cyber threats, in particular phishing, ransomware, fraud and Business Email Compromise (BEC), has exposed EuroItalia to the risk of cyber attacks. In order to avoid this situation, the company has committed to obtaining and renewing the 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 IT systems, through:

- Annual updating and organisation of dedicated sessions for training and raising awareness among its employees regarding Cyber threats, also through the execution and monitoring of simulated phishing campaigns for all employees, and on the safe use of company devices;
- Annual review and updating of Cybersecurity policies and procedures in order to formalise roles and responsibilities and manage operational activities in a structured manner;
- Execution of Risk Assessments on applications supporting business activities and on web applications (i.e., e-commerce) to identify gaps and possible remedial initiatives;
- Execution of assessments of the cyber maturity level of a sample of suppliers, identifying gaps compared to EuroItalia standards and remediation actions;
- Renewal of the Cyber insurance policy, which indemnifies the organisation in case of an attack and operational downtime and provides access to support services in case of incident;
- Recurring execution of vulnerability assessment activities, as defined in the relevant Vulnerability Management procedure;



- Adoption of new endpoint detection & response technologies across the entire perimeter with the aim of improving the security posture of company endpoint servers;
- Evolution of Cyber Threat Intelligence measures aimed at monitoring open and closed sources (e.g., deep web, etc.) for the identification of potential compromises and malicious intent towards EuroItalia;
- Restructuring and reorganisation of the entire EuroItalia intranet aimed at increasing segregation and segmentation of company organisational areas and the related data processed;
- Adoption of tools aimed at improving operational continuity through backup and disaster recovery systems;
- Adoption of a Disaster Recovery plan for managing incidents impacting the primary sites hosting EuroItalia's systems;
- Implementation of remediation activities aimed at resolving network security vulnerabilities identified during the assessment conducted in the previous year, with the aim of ensuring the protection and resilience of network components, web browsing, and email systems used by EuroItalia users;
- Adoption and configuration of Information Protection tools for the future enablement of policies aimed at protecting the confidentiality of know-how and company secrets.

Achieving this milestone represents a source of pride for the Company, confirming the commitment made to improving the security of the organisation and, consequently, of the people working within it.

DURING 2024, NO VERIFIED COMPLAINTS WERE RECEIVED REGARDING VIOLATIONS OF CUSTOMER PRIVACY.



Sustainability for EuroItalia

Sustainability for EuroItalia

In recent years, EuroItalia has reached a turning point, having initiated a structured process to formalise and organise existing corporate practices, launching a process for the formal integration of Sustainability in all its dimensions in order to expand and improve its impacts in the field of sustainable development.

In 2024, EuroItalia maintained its commitment, as outlined in its Sustainability Policy, to prepare the Sustainability Report for the sixth consecutive year. Furthermore, EuroItalia updated its Code of Ethics in 2023, originally adopted in 2020.

The Sustainability Report aims to account for performance in terms of technical-economic, social, and environmental responsibility through the constant monitoring of the company's sustainability performance. The development and publication of the report allow EuroItalia to increase awareness of the direct and indirect impacts it generates and to strengthen dialogue with its Stakeholders.

IN 2023 WE ADOPTED A SUPPLIER CODE OF CONDUCT TO BE DISSEMINATED THROUGH THE SUPPLY CHAIN.

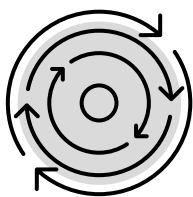
In 2023, we adopted a Supplier Code of Conduct to be disseminated through the supply chain.

Aware of the strategic role played by its supply chain, EuroItalia is committed to carefully selecting and monitoring its suppliers to ensure the creation of high-quality and safe products for its customers, while also promoting the Italian territory in its choices. For this reason, in 2022 the company initiated a project aimed at drafting its own Supplier Code of Conduct, to be disseminated and made mandatory throughout the supply chain, as well as an internal activity for mapping and ESG assessment of its suppliers' performance. The Supplier Code of Conduct will continue to be developed and refined in the coming years.

In its first year, EuroItalia obtained EcoVadis certification, earning the Bronze Medal. This result represents a significant starting point in the continuous improvement path that EuroItalia has undertaken. The goal for the coming years is to further climb the EcoVadis scorecard and achieve the Silver Medal, thereby strengthening its role as a responsible and transparent actor in the sector.

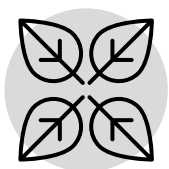
Since 2020, EuroItalia has defined and developed its own Sustainability Policy. The mission of the Sustainability Policy is to guide and support EuroItalia in its newly undertaken sustainability journey, particularly in decision-making processes and in the daily management of its activities.

In the process of defining its Policy, EuroItalia has identified four foundational pillars on which to focus its commitment, outlined below:



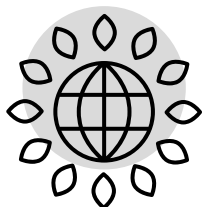
PRIORITY OF PEOPLE AND SOCIAL IMPACT

EuroItalia considers its human capital a strategic asset; for this reason, it is committed to valuing the uniqueness of individuals and promoting a meritocratic, stimulating, and safe working environment. EuroItalia places its customers at the centre, anticipating their needs and transforming them into high-quality, safe, innovative, and creative products. Aware of the fundamental role it plays in its territory, it is committed to generating 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 played by its supply chain, is committed to creating and maintaining a collaborative, trust-based, and dialogue-oriented relationship with its suppliers. EuroItalia undertakes to carefully select and monitor suppliers to ensure the creation of high-quality and safe products for its customers.



BUSINESS INTEGRITY

EuroItalia is characterised by strong business integrity, having always conducted its activities in compliance with and in respect of legal regulations.

A continuous dialog with Our Stakeholders

THE UNIQUE VALUE THAT OUR STAKEHOLDERS REPRESENT

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



EuroItalia



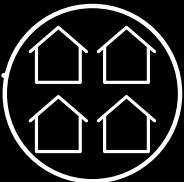
STAFF: Personnel are considered a precious asset, fundamental for the creation of long-term value. We strongly believe in the importance of our employees to achieve increasingly challenging objectives and to continue consolidating our success. For this reason, we invest in the personal and professional development of our employees and are committed to ensuring a safe, flexible, family-oriented working environment that meets the needs of our people.



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



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



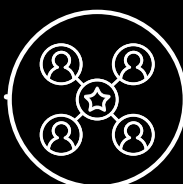
COMMUNITY: The community supports EuroItalia, and likewise, we support the development of our community through involvement in local initiatives and projects.



INSTITUTIONS AND REGULATORS: Institutions and regulators are responsible for overseeing and verifying the Company's activities. We have always been committed to operating in compliance with the law and respecting all applicable regulations.



SUPPLIERS: Suppliers of raw materials, whether for perfumes, make-up products, or packaging, are essential to allow EuroItalia to produce high-quality, innovative, and creative products. We work closely with our suppliers to achieve shared objectives of growth and value creation.



FINAL CONSUMERS: EuroItalia ensures that end consumers can benefit from safe products that meet their expectations.

EuroItalia considers it vital to establish and maintain long-lasting and solid relationships with all Stakeholders, as relationships based on constant and transparent dialogue and active Stakeholder engagement are crucial for creating long-term value. Through continuous and stable relationships, the Company is able to understand the specific priorities and expectations of each Stakeholder, anticipate potential issues, and promptly adjust its actions in response to their needs.

Furthermore, transparent and continuous dialogue with Stakeholders, particularly with the community, enables the Company to gain the necessary support 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 2024, EuroItalia maintained its commitment to the sustainability path undertaken, aimed at improving and strengthening dialogue with its Stakeholders, promoting transparency through the preparation and publication of the 2024 Sustainability Report, and involving its Stakeholders in identifying the impacts of its business. The path undertaken is a further expression of the responsibility that EuroItalia assumes towards its community.

The precise identification of its Stakeholders, the organisation of effective dialogue and engagement channels, and the constant monitoring of their interests and needs are priorities. Demonstrating EuroItalia's attention to its Stakeholders, the Company has set up a website aimed at presenting its reality clearly and transparently to all Stakeholders

ONE OF THE MAIN TOPICS ON THE EUROITALIA WEBSITE IS SUSTAINABILITY, TO WHICH A PROMINENT SECTION IS DEDICATED, HIGHLIGHTING EXTRACTS FROM THE REPORT AND ALLOWING DIRECT DOWNLOAD OF THE SUSTAINABILITY REPORT.

STAKEHOLDER ENGAGEMENT METHODS		
Stakeholder groups engaged	How to engage	Frequency of engagement
STAFF	→ 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	→ Direct and continuous relationship → Consumer care support → Share annual results	Daily Annual Semi-annual
SUPPLIERS	→ Daily reports → Define and share regulations and standards → Dedicated Portal → Regular meetings and visits on site → Shared improvement plans	Daily Annual Semi-annual
COMMUNITY	→ 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	→ Annual meetings → Share targets and annual results → Product training → Customer care support	Annual Semi-annual
INSTITUTION AND REGULATORS	→ Participation and collaboration with working groups → Design and development of joint initiatives	Annual
FINAL CONSUMERS	→ 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 the provinces of Lodi, Monza and Brianza, and Pavia. The association protects the interests of member companies in their relationships with institutional stakeholders and local actors in various areas, including education, environment, culture, economy, labour, and civil society.
- 2 COSMETICAITALIA:** The National Union of Perfumery, Cosmetics, Toilet Soaps, and Related Industries. This association is a key reference point for the sector in the development and dissemination of regulatory, technical, fiscal, and commercial information. Its goal is to guide and support consumers in their search for cosmetic products, providing detailed information for a comprehensive understanding of cosmetics and their ingredients.
- 3 CONFCOMMERCIO:** Italian General Confederation of Enterprises, Professional Activities, and Self-Employment, the largest business representation in Italy. The Confederation supports the needs of its member companies by defining lines of action, coordinating implementation tools, developing sectoral development strategies, and maintaining continuous dialogue with national institutions and organisations.

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 content of the Sustainability Report as well as the Company's strategic priorities by reflecting significant economic, environmental, and social impacts, in 2022 EuroItalia conducted a materiality analysis based on the updated Global Reporting Initiative (GRI) guidelines to identify the most relevant topics and impacts for the organisation and its stakeholders.

The entry into force of the new GRI Standards 2021 established a new methodological approach for materiality analysis, aimed at improving the communication of organisations regarding their impacts on the economy, environment, and people, including human rights impacts, while simultaneously enhancing the quality and consistency of sustainability reporting.

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

- **Understanding the organisational context**, through the analysis of various factors, including EuroItalia's activities, its business relationships, the territory in which it operates, and the sustainability context in which it functions.
- **Identification of current and potential impacts**, both positive and negative, that the Company exerts on the economy, the environment, and people, including impacts on human rights, within the scope of the organisation's activities and business relationships.
- **Assessment of the significance of impacts**, through the direct involvement of Ownership and Management, who expressed their judgment on the severity of impacts and the likelihood of occurrence. Subsequently, some external Stakeholders were also involved, who, by responding to a Materiality Survey, evaluated the impacts based on their significance with a score from 1 (mild impact) to 5 (extremely significant impact).
- **Prioritisation of the most significant impacts for reporting**. Starting from the scores obtained, the impacts were ranked according to their significance, and a materiality threshold was then defined, which allowed the identification of the most significant impacts. These were subsequently grouped into relevant topics to be reported.

The material topics identified according to the approach described above were also confirmed for 2024 without any 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 the identification of the topics considered most important for EuroItalia led to an assessment of how its activities, products and services can positively contribute to the achievement of some of the **17 United Nations Sustainable Development Goals (SDGs)**. These represent global objectives for people, the planet and prosperity, and are part of the 2030 Agenda for Sustainable Development, signed in 2015 by the 193 UN member states. As shown in the table below, there is a **specific link between the topics identified** during the materiality analysis and **11** of the 17 goals, also highlighted by the various commitments undertaken by EuroItalia, particularly aimed at the efficient and responsible use of natural resources, the reduction of greenhouse gas emissions, 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.	Distribution of the constantly increasing value generated for stakeholders. Growth and consolidation of market position through increased investments. Expansion of the business through the acquisition of new exclusive licenses.
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.	Constant dissemination and awareness of corporate values. Continuous fight against active and passive corruption by updating Model 231 and Code of Ethics.
Responsible supplier management	 	SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all. SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.	Selection of suppliers following Green Chemistry processes. 100% of essence suppliers belonging to the Platinum category of EcoVadis (goal achieved). Drafting of a Supplier Code of Conduct for all suppliers in its value chain (goal achieved). Selection of only Italian suppliers, where possible, in order to enhance and promote the Made in Italy in the luxury beauty sector. In-depth analysis of its supply chain in the ESG field through supplier audits.
Natural and sustainable ingredients		SDG 3: Good health and well-being - Ensure healthy living and promote well-being for all people of all ages.	Selection of the best suppliers for the purchase of raw materials and ingredients. Exclusion of unsafe ingredients and raw materials for humans and the environment, with long disposal times, through a constantly updated blacklist.

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

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs

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

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs

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

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs

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

TABLE OF CORRELATION OF MATERIAL TOPICS AND SDGs

Material Topic	Related SDGs	SDGs Description	Commitments/Goals of EuroItalia
Privacy, security and data protection	 	SDG 9: Industry, innovation and infrastructure - Build resilient infrastructure, promote sustainable industrialization and foster innovation. 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.	Training and awareness of our employees regarding Cyber threats. Continuous improvement of the security of our company and our people.
Community development programs and volunteering		SDG 11: Sustainable cities and communities - Making cities and human settlements inclusive, safe, resilient, and sustainable.	Support for the local area and listening to our community. Contribution to the enhancement of the artistic and cultural heritage of the area.
Customer satisfaction	 	SDG 11: Sustainable cities and communities - Making cities and human settlements inclusive, safe, resilient, and sustainable. SDG 12: Responsible consumption and production - Promoting sustainable consumption and production patterns.	Listening to and meeting the expectations of Trademarks owners, distributors, and end consumers. Compliance with the latest applicable European regulatory requirements.
Research, Development and Innovation	 	SDG 8: Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. SDG 9: Industry, innovation and infrastructure - Build resilient infrastructure, promote sustainable industrialization and foster innovation.	Monitoring of new and existing fragrances with respect to Naturalness, Biodegradability, and Green Chemistry. All new projects must comply with the sustainability parameters of fragrances: • Naturalness >50% • Green Chemistry >75% 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.

Economic responsibility

Economic-financial results

EUROITALIA IN NUMERI

RISULTATI ECONOMICO-FINANZIARI



**ABOUT 81% OF THE VALUE GENERATED
WAS DISTRIBUTED TO OUR STAKEHOLDERS**



**LAUNCH OF THE FRAGRANCES EROS ENERGY
AND VERSACE EROS NAJIM**



**LAUNCH OF FOUR NEW FRAGRANCES
FOR THE ATELIER VERSACE LINE**



**FOR BRUNELLO CUCINELLI, LAUNCH OF THE NEW
COLLECTION INCANTI POETICI WITH SIX FRAGRANCES**



EXPANSION OF THE ATKINSONS RANGE



**FOR DSQUARED2, LAUNCH OF THE ICON COLLECTION,
BOTH MALE AND FEMALE**

In 2024, the EuroItalia Group closed the year with revenues of €878,988 thousand, recording a 4% growth compared to 2023.

Also in 2024, the EuroItalia Group continued its path of growth and consolidation of its market position, both through intensified investments in advertising and in its foreign commercial structures.

Below is a reclassified income statement of the Group for 2024, which represents its value generated and distributed, an indicator of the economic impact that EuroItalia has promoted through its activities.

In 2024, the value directly generated by the Group amounted to €990,929 thousand, recording an increase of 5.65% compared to 2023. The value distributed in 2024, totalling €804,565 thousand, rose by 4.81% compared to the previous year. In line with last year, approximately 81% of the value generated in 2024 by EuroItalia was distributed to its internal and external stakeholders, while 19% of the generated value was retained within the Company.

The largest share of the economic value distributed, 89%, was allocated to the remuneration of suppliers. This was followed by the remuneration of Public Administration, representing 8.3% of the distributed value, and the remuneration of personnel, accounting for 2.6%. These distributions highlight the importance that the EuroItalia Group attaches to its supply chain, which is characterised by a business model structured around the outsourcing of production activities.

ECONOMIC VALUE DIRECTLY GENERATED AND DISTRIBUTED						
Thousands of euros	2022	Percentage	2023	Percentage	2024	Percentage
DIRECTLY GENERATED ECONOMIC VALUE	739,718	100.00%	937,978	100.00%	990,929	100.00%
RETAINED ECONOMIC VALUE	134,491	18.18%	170,301	18.16%	186,364	18.81%
DISTRIBUTED ECONOMIC VALUE	605,227	81.82%	767,677	81.84%	804,565	81.19%
VALUE DISTRIBUTED TO SUPPLIERS	534,918	88.38%	683,650	89.05%	717,129	89.13%
STAFF REMUNERATION	11,408	1.88%	16,397	2.14%	20,599	2.56%
REMUNERATION OF DONORS	846	0.14%	178	0.02%	321	0.04%
REMUNERATION OF THE PUBLIC ADMINISTRATION	58,033	9.59%	67,432	8.78%	66,427	8.26%
REMUNERATION OF THE COMMUNITY	22	0.004%	20	0.003%	89	0.011%

Responsibility to people

Responsibility to people

HUMAN CAPITAL: OUR STRATEGY ASSET

PEOPLE AT THE CENTRE



91% PERMANENT EMPLOYEES



100% FULL-TIME EMPLOYEES



53% WOMEN EMPLOYEES



354 HOURS OF TRAINING DELIVERED



10 NEW HIRES



ACHIEVEMENT OF ISO 45001 CERTIFICATION

EuroItalia recognises the importance and centrality of its human capital, considering it a strategic asset for its success.

For this reason, the company invests its energy in attracting and selecting the best talents, and in the professional growth and development of each employee. In addition, it is committed to promoting the well-being of its people and to ensuring a safe, healthy, stimulating and meritocratic working environment where every individual is encouraged to express their skills and talent. At the core lies a direct, transparent and human relationship between the Company and its employees.

As of 31 December 2024, the total workforce amounted to 85 people, an increase of 18% compared to 2023, when it stood at 72 workers. In particular, as of 31/12/2024, EuroItalia had 15 external collaborators and 70 employees, 3 of whom belong to protected categories.

TOTAL WORKFORCE									
TW*	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
EMPLOYEES	31	32	63	33	36	69	33	37	70
OTHER COLLABORATORS	11	5	16	0	3	3	13	2	15
TOTAL	42	37	79	33	39	72	46	39	85

*Totale forza lavoro

EMPLOYEES OF EUROITALIA BY CONTRACT AND GENDER ⁵									
TEC*	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
TEMPORARY	/	8	8	1	7	8	1	5	6
PERMANENT	31	24	55	32	29	61	32	32	64
TOTAL	31	32	63	33	36	69	33	37	70

*Type of employment contract

EMPLOYEES OF EUROITALIA BY PROFESSIONAL TYPE AND GENDER									
PROFESSIONAL TYPE	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
FULL-TIME	31	32	63	33	36	69	33	37	70
PART-TIME	/	/	/	/	/	/	/	/	/
TOTAL	31	32	63	33	36	69	33	37	70

NON-EMPLOYEES OF EUROITALIA BY GENDER									
TYPE OF WORKER	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
WORKERS WITH EMPLOYMENT SUPPLY CONTRACTS	1	4	5	/	/	1	1	/	1
SALES AGENTS	10	/	10	/	/	/	12	/	12
PROJECT COLLABORATORS	/	1	1	/	2	2	/	2	2
TOTAL	11	5	16	/	3	3	13	2	15

5. As required by GRI Standard 2-7, the contractual category "employees with non-guaranteed working hours" was taken into consideration during the data collection process for the 2024 Sustainability Report. However, this type of contract is not present within EuroItalia, resulting in a value of 0 for all three years, and has therefore not been included in the table.

Diversity, equal opportunities and non-discrimination

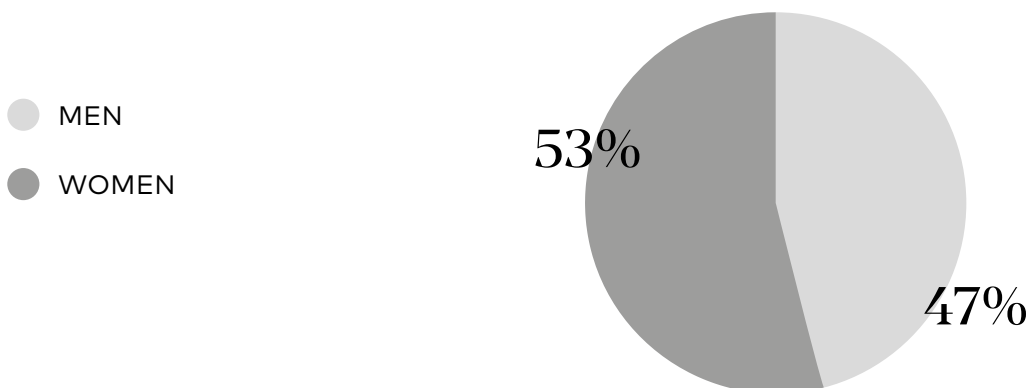
DIVERSITY AS A SOURCE OF VALUE

Diversity, inclusion and equality are fundamental values for us, which EuroItalia is committed to respecting daily. The Company has resources with different skills and backgrounds, from marketing to logistics management, from the study of materials to quality control. For this reason, it invests its efforts in the promotion and enhancement of the unique value that each employee represents, offering equal opportunities for professional and personal growth and always paying close attention to all aspects that make up the lives of its people.

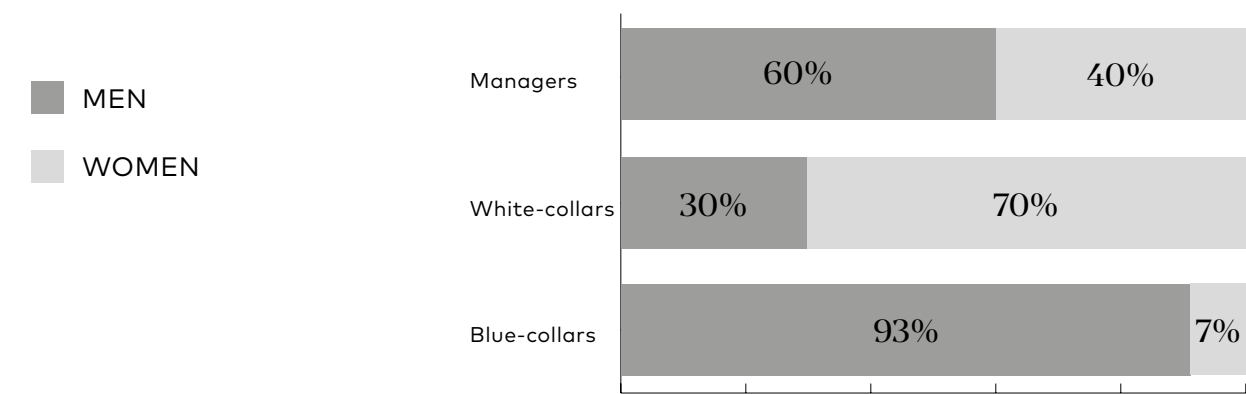
EuroItalia's corporate population is made up of 53% women and 47% men. In addition, 56% of employees are in the 30-50 age group, followed by the over-50 age group with 24%. In particular, the majority of middle managers (40%), white-collar workers (59%) and blue-collar workers (57%) are in the 30 to 50 age group. The average male salary is 18.75% higher than the female average. The figure considers all employees without distinction between professional categories and excludes the Chief Executive Officer.

A significant figure concerns employees with the qualification of Executives: 100% are in fact hired within the local district. This characteristic demonstrates EuroItalia's attention to local communities and the territory in which it operates and is fundamental for the success of its model based on the Made in Italy philosophy.

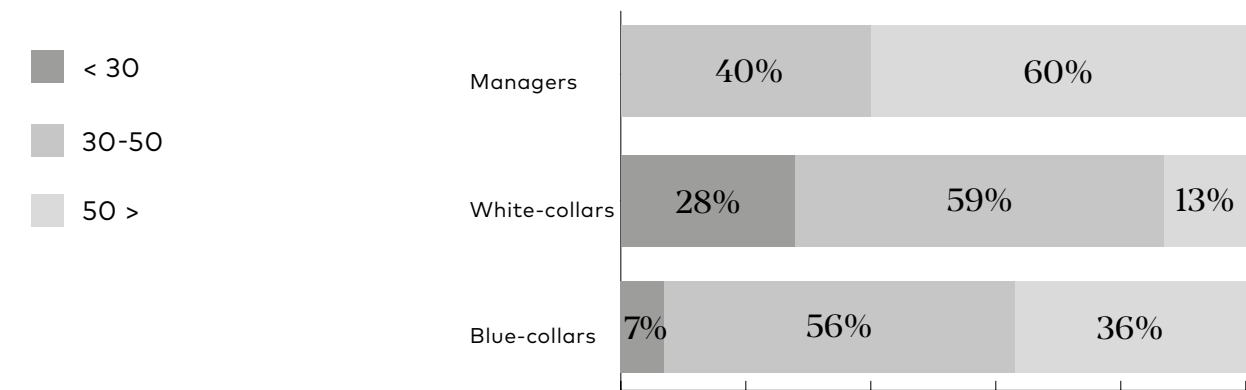
EMPLOYEES BY GENDER (2024)



EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER (2024)



EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUPS (2024)



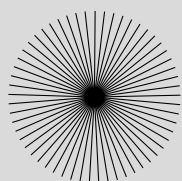
EMPLOYEES OF EUROITALIA BY PROFESSIONAL CATEGORY AND GENDER									
NP*	2022			2023			2024		
	Men	Woman	Total	Men	Woman	Total	Men	Woman	Total
EXECUTIVES	55%	45%	17%	55%	45%	16%	60%	40%	14%
WHITE-COLLARS	31%	69%	62%	30%	70%	62%	30%	70%	66%
BLUE-COLLARS	100%	0%	21%	93%	7%	22%	93%	7%	20%
TOTAL	49%	51%	100%	48%	52%	100%	47%	53%	100%

*Number of people

DIPENDENTI DI EUROITALIA PER INQUADRAMENTO E FASCE DI ETÀ

NP*	2022				2023				2024			
	<30	30-50	50>	Total	<30	30-50	50>	Total	<30	30-50	50>	Total
EXECUTIVES	0%	64%	36%	17%	0%	55%	45%	16%	0%	40%	60%	14%
WHITE-COLLARS	31%	54%	15%	62%	33%	53%	14%	62%	28%	59%	13%	66%
BLUE-COLLARS	0%	69%	31%	21%	7%	60%	33%	22%	7%	57%	36%	20%
TOTAL	19%	59%	22%	100%	22%	55%	23%	100%	20%	56%	24%	100%

*Number of people



EUROITALIA DOES NOT TOLERATE ANY FORM OF DISCRIMINATION ON THE BASIS OF GENDER, ETHNIC ORIGIN, SKIN COLOUR, NATIONALITY, AGE, RELIGION, POLITICAL OPINION, SEXUAL ORIENTATION, MARITAL STATUS, TRADE UNION AFFILIATION, PHYSICAL OR MENTAL DISABILITY AND ANY OTHER PERSONAL CHARACTERISTIC OR STATUS.⁶

DURING 2024, NO INCIDENT OF ACTUAL OR ALLEGED DISCRIMINATION WAS DETECTED OR REPORTED WITHIN EUROITALIA.

6. Please refer to the Code of Ethics on p.15: "The Company is committed to protecting the moral integrity of its employees, guaranteeing respect for the dignity of the person and combating discriminatory or harmful behavior."

Attracting talent and training staff as sources of growth and improvement

EUROITALIA BELIEVES AND INVESTS IN ITS HUMAN CAPITAL

EuroItalia pays close attention to the attraction and selection of talented resources as it considers it of priority importance for the growth of the company and for the strengthening of its competitive advantage in the sector. The new talents hired add value to the company's existing **know-how** with the inclusion of new and different skills and experiences.

IN 2024, EUROITALIA HIRED 10 NEW EMPLOYEES, RECORDING A RATE OF NEW HIRES⁷ OF 14,3%. WHILE THE COMPANY REPORTED 9 TERMINATIONS RECORDING A TURNOVER RATE OF 12.9%.

TOTAL NUMBER AND RATE OF NEW EMPLOYEE HIRES (BY GENDER)						
	2022		2023		2024	
	Nr	%	Nr	%	Nr	%
MEN	9	29,0%	4	12,1%	3	9,1%
WOMEN	18	56,3%	6	16,7%	7	18,9%
TOTAL	27	42,9%	10	14,5%	10	14,3%

TOTAL NUMBER AND RATE OF NEW EMPLOYEE HIRES (BY AGE GROUPS)						
	2022		2023		2024	
	Nr	%	Nr	%	Nr	%
<30	14	116,7%	5	33,3%	3	21,4%
30-50	13	35,1%	5	13,2%	5	12,8%
>50	/	0,00%	/	0,00%	2	11,8%
TOTAL	27	42,9%	10	14,5%	10	14,3%

TOTAL NUMBER AND RATE OF EMPLOYEE TURNOVER (BY GENDER)						
	2022		2023		2024	
	Nr	%	Nr	%	Nr	%
MEN	9	29,0%	2	6,1%	3	9,1%
WOMEN	8	25,0%	2	5,6%	6	16,2%
TOTAL	17	27,0%	4	5,8%	9	12,9%

TOTAL NUMBER AND RATE OF EMPLOYEE TURNOVER (BY AGE GROUP)						
	2022		2023		2024	
	Nr	%	Nr	%	Nr	%
<30	6	50,0%	0	0,0%	1	7,1%
30-50	9	24,3%	3	7,9%	5	12,8%
>50	2	14,3%	1	6,3%	3	17,6%
TOTAL	17	27,0%	4	5,8%	9	12,9%

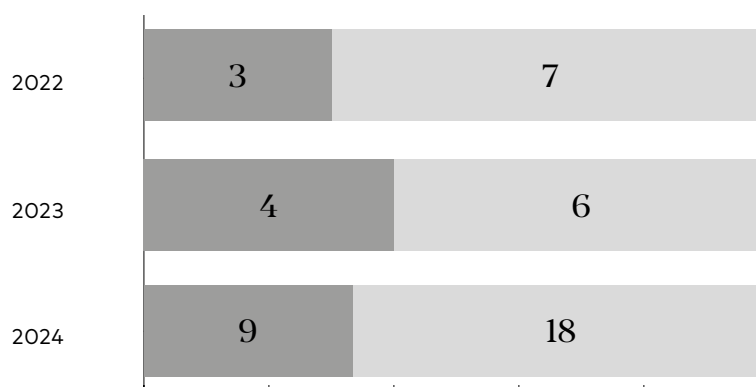
7. The rate of new hires (or "incoming turnover") is the ratio between the number of hires and the number of employees at the end of the period.

8. The turnover rate (also called the "termination rate" or "outgoing turnover rate") is the ratio between the number of terminations and the number of employees at the end of the period.

HIRED EMPLOYEES IN 2022, IN 2023 AND IN 2024

■ MEN

■ WOMEN



With regard to the recruitment of new resources, Euroitalia relies on organisations and agencies for hiring and staff selection, or alternatively receives applications directly through its LinkedIn channel. The Company also adopts criteria for the selection and remuneration of personnel based on professionalism, competence and merit, excluding any form of discrimination or external interference that may influence hiring decisions or the assignment of assignments. During the selection, recruitment and promotion processes, evaluations are carried out by comparing the candidates' profiles with those required, using transparent and objective merit criteria. All hires are governed by employment contracts that comply with current legal and contractual regulations, ensuring optimal integration of new employees into the work environment.

Euroitalia considers training a key element in the process of enhancing its people, as it is a fundamental tool for developing, improving and consolidating the skills of each individual employee. At the same time, training is an important vehicle for disseminating and transmitting the company's strategy and values, supporting the growth and cultural evolution of the Company through the growth and evolution of its people.

Euroitalia is responsible for managing and monitoring the professional training updates of its employees, including the training and awareness course on Cyber Security topics, as well as the legally required training courses, such as the health and safety course, the fire prevention course, the course on the management of dangerous goods shipments, and the course on waste management, ensuring the participation of all employees.

In addition, employees are encouraged to suggest potential training courses for which the company sponsors their participation. Finally, the company strongly believes in on-the-job training. By working and collaborating closely together, each employee can learn and gain knowledge from the personal and professional experiences of their colleagues. For this reason, the company invests its efforts in creating an informal and family-like working environment that fosters listening and the sharing of specific skills and knowledge. In this way, know-how is safeguarded and passed on from one generation to another, from one employee to another.

TOTAL HOURS OF TRAINING

N. HOURS	2022			2023			2024		
	Men	Woman	Total	Men	Woman	Total	Men	Woman	Total
EXECUTIVES	18	/	18	14	/	14	30	8	38
WHITE-COLLARS	32	150	182	90	104	194	62	128	190
BLUE-COLLARS	61	/	61	128	/	128	123	3	126
TOTAL	111	150	261	232	104	336	215	139	354

AVERAGE HOURS OF TRAINING

AH*	2022			2023			2024		
	Men	Woman	Total	Men	Woman	Total	Men	Woman	Total
EXECUTIVES	3	/	2	2	/	1	5	2	4
WHITE-COLLARS	3	6	5	7	3	5	4	4	4
BLUE-COLLARS	5	/	5	9	/	9	9	3	9
TOTAL	4	5	4	7	3	5	7	4	5

*Ore medie

TYPE OF TRAINING PROVIDED

TIPO DI FORMAZIONE	2022		2023		2024	
	No. of participants	Total hours	No. of participants	Total hours	No. of participants	Total hours
HEALTH AND SAFETY TRAINING	20	116	37	230	30	206
MANAGERIAL TRAINING	1	12	/	/	1	6
VOCATIONAL TRAINING	27	133	15	106	37	142
TOT. TRAINING	48	261	52	336	68	354

Working conditions and welfare

OUR ATTENTION TO PEOPLE

WE ARE COMMITTED TO CREATING A FAMILIAR AND STIMULATING WORK ENVIRONMENT IN ORDER TO ENCOURAGE OUR EMPLOYEES TO EXPRESS THEIR SKILLS TO THE FULLEST. WE ALSO RECOGNIZE THE IMPORTANCE OF A PROPER WORK-LIFE BALANCE FOR OUR EMPLOYEES.

As anticipated, Euroitalia considers its human capital an essential and essential element of its strategy, the basis of the ability to create long-term value. For this reason, it values and rewards its employees by offering some company benefits.

As far as health care is concerned, 100% of the company population is covered by insurance. Euroitalia guarantees by law QuAS health coverage for middle managers and the EST fund for other employees. In addition, the Company guarantees additional supplementary health care to executives and attorneys.

The Company provides all its employees – including the authorized representatives and the Sole Director – with fixed remuneration, defined at the time of signing the employment contract. In addition, authorized representatives may receive supplementary compensation.

Euroitalia grants all its employees a year-end bonus. The allocation of this bonus is based on a merit-based evaluation of each employee's performance and the commitment demonstrated throughout the year. Euroitalia does not link these evaluations to sales or revenue targets, in order to emphasize the value of individual merit. Decisions regarding remuneration are made directly by the Sole Director, with input from department managers, the HR function, and the authorized representatives.

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

In order to ensure a comfortable working environment, Euroitalia provides all staff with lunch tickets and has set up a fully equipped refreshment room for all employees where they can have their own lunch.

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

100% of employees are covered by collective bargaining and workers' representatives. The minimum notice period for the termination of the employment relationship provided for by the CCNL for employees in the Tertiary, Distribution and Services sector is 20 days and may vary with respect to the years of service and the level of the employee. On the other hand, there is no defined minimum notice period for company operational changes since this is based on the needs of the moment and is not explicit within the CCNL applied. 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

EuroItalia is committed to ensuring a safe and secure workplace by adopting the necessary precautionary measures to comply with the highest standards required and current legislation. In managing the health and safety at work of its employees, it relies on the advice of a specialized external company to receive as much support as possible to better manage this issue. The experience of the external company allows us to receive specialized technical opinions. In particular, this company is responsible for managing the mandatory training for all employees relating to safety at work and the training of employees in charge of first aid and emergencies. Through several meetings held during the year, the necessary activities for occupational health and safety training are scheduled. EuroItalia's health and safety management system follows Article 81 of the 2008 Consolidated Law on Workplace Safety, which consolidates and coordinates, within a single text, all regulations to be observed regarding workers' health and safety in the workplace. In particular, it establishes a series of preventive measures and specifies how they must be carried out, as well as a set of actions for improving workers' health and safety and the procedures for their mandatory implementation.

EUROITALIA PREPARES THE RISK ASSESSMENT DOCUMENT (DVR), WHICH IS CONSTANTLY UPDATED. THIS DOCUMENT IDENTIFIES, ANALYZES, AND MONITORS RISKS IN THE COMPANY'S OPERATIONS AND ENABLES EUROITALIA TO DEFINE CORRECTIVE ACTIONS AND MAKE INFORMED DECISIONS, INCLUDING THOSE AIMED AT IMPROVING WORKERS' HEALTH AND ENSURING THEIR PHYSICAL WELL-BEING. THE COMPANY IS ALSO PROUD TO ANNOUNCE THAT IT HAS OBTAINED ISO 45001 CERTIFICATION DURING 2023.

ISO 45001 certification is a recognized international standard for occupational health and safety management (OHSMS) and represents a concrete commitment by 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 occupational injuries and diseases. Through the implementation of a rigorous management and control system, the company can identify, assess and mitigate risks, promoting continuous improvement of working conditions and the well-being of its employees.

Additionally, annual inspections of offices and warehouses are carried out, also with the support of external consultants, to prevent any potential workplace accidents. Regarding health and safety management in relation to outsourced services, EuroItalia requires the necessary documentation to prepare the Interference Risk Assessment Document (DUVRI).

This document assesses the risks arising from the interaction between the two different activities, specifies the measures adopted to eliminate interference risks and those implemented to minimize residual risks, verifies that the personnel assigned to the tasks possess the required technical qualifications, and ensures that the personnel are compliant with INAIL insurance obligations. Temporary workers are thus covered by the health and safety management system through the DUVRI.

Within the Company, to ensure compliance with health and safety regulations, an external Head of the Prevention and Protection Service (RSPP), two supervisors, first aid officers, and emergency officers have been identified. The first aid and emergency officers are trained employees specifically assigned to these roles.

OCCUPATIONAL HEALTH AND SAFETY TRAINING⁹ IS CARRIED OUT EVERY YEAR IN ACCORDANCE WITH THE CADENCES PROVIDED FOR BY THE LAW IN FORCE. THIS TRAINING IS PROVIDED THROUGH CLASSROOM COURSES AND SPECIFIC COURSES DEPENDING ON THE FUNCTION OF THE EMPLOYEES.

For example, for the use of forklifts, training and refresher sessions are provided to ensure the safety of users. In addition, health and safety managers and emergency workers participate in refresher courses every year. Finally, all employees participate in the legally required firefighting course and are involved in the evacuation test carried out once a year. During the evacuation test, the evacuation plan is put in place and is updated annually.

Furthermore, in 2022 a video surveillance system was installed, connected to a control center that enables rapid intervention by law enforcement and emergency services in the event of fire, intrusion, theft, robbery, or accidents, in order to protect both the Company's assets and its personnel.

EuroItalia relies on its occupational physician for the initial medical examination of new hires, including blood and urine tests, to determine full or partial fitness for work and to highlight any restrictions or points of attention related to assigned tasks. The occupational physician also conducts the legally required annual medical examinations and pre-return visits for employees who have been on sick leave for more than 60 days, to ensure their fitness for work. In addition, urine tests are performed on forklift operators and warehouse staff to check for the presence of drugs or excessive alcohol consumption.

9. For more details on the hours of training in the field of Health and Safety at work, please refer to the chapter "Talent attraction and staff training as sources of growth and improvement"

Since 2020, EuroItalia has installed a defibrillator with Life Guidance functionality at its logistics center in Cavenago, providing simple step-by-step instructions to enable prompt intervention in case of cardiac emergencies. This initiative underlines EuroItalia's commitment to providing a safe working environment for its employees.

During the year, EuroItalia recorded one non-serious workplace accident among its employees, while no accidents were reported among external collaborators. As a result, the company's injury rate stands at 1.53.

TYPE OF INJURY - EMPLOYEES

N. of cases	2022	2023	2024
WORK-RELATED INJURIES	0	0	1
OF WICH DEATH AS A RESULT OF WORK-RELATED INJURIES	0	0	0
OF WICH ACCIDENTS AT WORK WITH SERIOUS CONSEQUENCES (EXCLUDING FATALITIES)	0	0	0

LTI - LOST TIME INJURIES - EMPLOYEES

N. of cases	2022	2023	2024
NR. WORK-RELATED INJURIES WITH ABSENCE OF WORK	0	0	0
LTI - FREQUENCY RATE	0	0	0
N. GIORNI DI LAVORO PERSI PER INFORTUNIO	0	0	0
LTI - SEVERITY RATE	0	0	0

TYPE OF INJURIES - WORKERS WHO ARE NOT EMPLOYEES

N. of cases	2022	2023	2024
WORK-RELATED INJURIES	0	0	1
OF WICH DEATH AS A RESULT OF WORK-RELATED INJURIES	0	0	0
OF WICH ACCIDENTS AT WORK WITH SERIOUS CONSEQUENCES (EXCLUDING FATALITIES)	0	0	0

9. LTI - FREQUENCY RATE represents the frequency rate of accidents with lost days, calculated as the total number of accidents with lost days x 1,000,000 / total hours worked

LTI - LOST TIME INJURIES – WORKERS WHO ARE NOT EMPLOYEES

N. of cases	2022	2023	2024
NR. WORK-RELATED INJURIES WITH ABSENCE OF WORK	0	0	0
LTI - FREQUENCY RATE ¹⁰	0	0	0
NR. LOST WORKDAYS DUE TO INJURY	0	0	0
LTI - SEVERITY RATE ¹¹	0	0	0

HEALTH AND SAFETY INDICATORS¹² – EMPLOYEES¹³

Indicators	2022	2023	2024
RATE OF RECORDABLE WORK-RELATED INJURIES	0	0	1,53
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 EMPLOYEES¹⁴

Indicators	2022	2023	2024
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

10. LTI – FREQUENCY RATE represents the frequency rate of accidents with lost days, calculated as the total number of accidents with lost days x 1,000,000 / total hours worked

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

12. The rate of recordable accidents at work represents the ratio between the total number of accidents at work and the total hours worked in the same period, multiplied by 200,000. The rate of deaths due to accidents at work represents the ratio between the total number of deaths and the total hours worked in the same period, multiplied by 200,000. The rate of serious accidents at work represents the ratio between the total number of accidents at work with serious consequences and the total number of hours worked in the same period, multiplied by 200,000.

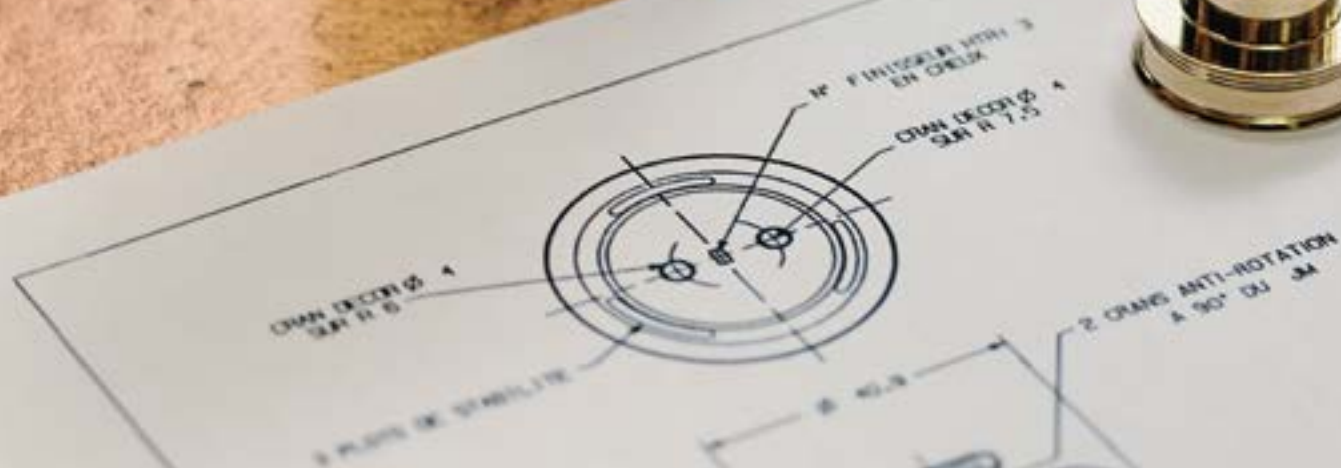
13. During 2024, a total of 130,839 hours worked by employees were recorded, in 2023 there were 127,345 and in 2022 there were 109,631.

14. During 2024, a total of 8,456 hours worked by non-employees were estimated, in 2023 there were 7,630 and in 2022 there were 8,250.















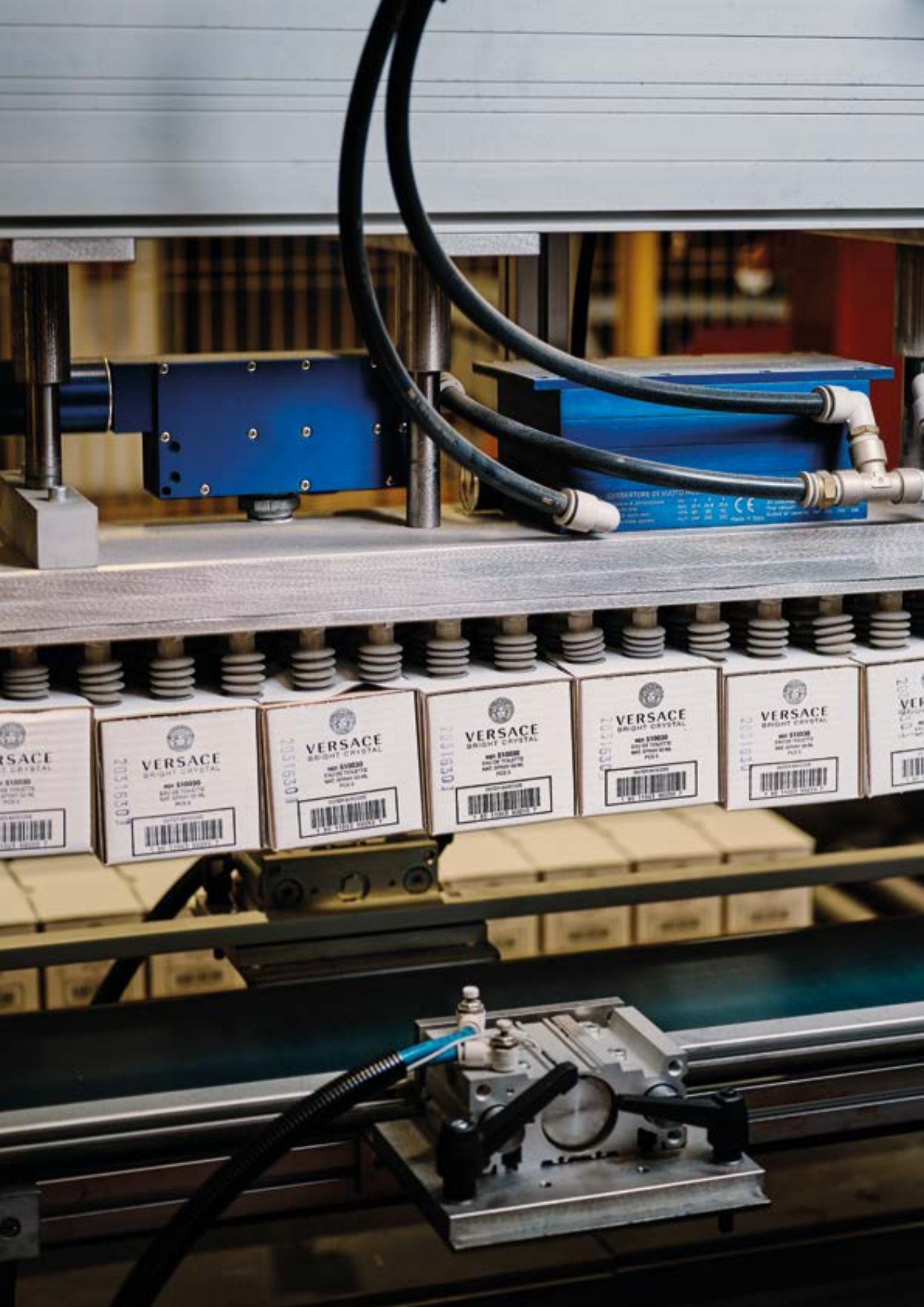
















UN 1266
PERFUMERY
PRODUCTS



Environmental Responsibility

Environmental Responsibility



100% ELECTRICITY FROM RENEWABLE SOURCES



92% OF WASTE IS NON-HAZARDOUS WASTE



**–61% GREENHOUSE GAS EMISSIONS
(SCOPE 1 + SCOPE 2 MARKET BASED) COMPARED TO 2023**



OBTAINING ISO 14001 CERTIFICATION

Our footprint: our commitment to reducing our environmental impact

EUROITALIA'S ATTENTION TO THE PROTECTION OF OUR NATURAL HERITAGE

Over the years, respect for the environment and the surrounding area has become a matter of great attention for the Company, which is committed to improving its performance, both in terms of efficiency and attention to environmental sustainability through the development of various initiatives and projects aimed at concretely reducing its environmental impact.

Euroitalia does not directly manage production activities, and its energy consumption is attributable solely to its headquarters in Cavenago, where its offices and warehouses are located. Efficient energy management is one of the most important aspects for Euroitalia, as it allows cost reduction, business continuity, improved maintenance management, and greater control over potential waste and losses. For this reason, the next objective is to reduce emissions and make the heating system at the Cavenago headquarters fully electric. In this regard, in September 2023 the installation of 2 heat pumps was completed, allowing Euroitalia not to use methane for the winter of 2024/2025 and consequently reduce its use compared to the previous year. Thanks to this intervention, methane gas consumption was reduced to 23,092 m³ in 2024, compared to 143,000 m³ recorded in 2018¹⁵, generating savings of 119,908 m³, equivalent to approximately 4.22 terajoules (TJ) of energy. This reduction corresponds to an improvement in energy efficiency of 83.9%. At the same time, electricity consumption has increased, while maintaining 100% of the origin from renewable sources through the purchase of GO certificates (Guarantees of Origin) and self-production through photovoltaic panels.

Euroitalia believes that continuous improvement in energy efficiency is essential to drastically reduce its impact on the environment. For this reason, it is committed to investing in fuel efficiency, carrying out preventive maintenance and also 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 USING, WHERE POSSIBLE, ENERGY FROM RENEWABLE SOURCES. SINCE 2020, EUROITALIA HAS BEEN USING ONLY ELECTRICITY FROM RENEWABLE SOURCES, BOTH THANKS TO THE SELF-PRODUCTION OF ENERGY FROM PHOTOVOLTAICS AND THROUGH THE PURCHASE OF ELECTRICITY WITH A CERTIFICATE OF ORIGIN, "REPOWER GREEN". IN ADDITION, EUROITALIA DURING 2023 ACHIEVED ISO 14001 CERTIFICATION, DEMONSTRATING ITS CONCRETE COMMITMENT TO ENVIRONMENTAL PROTECTION.

Thanks to the management and control system related to the international standard ISO 14001, the company certifies not only compliance with environmental regulations, but also the implementation of excellent practices at a global level to minimize ecological impact. Euroitalia is therefore able to constantly monitor and improve its environmental performance, identifying and reducing risks and actively contributing to the conservation of natural resources. During 2024, Euroitalia did not record any non-compliance with environmental laws and regulations.

15. Base year used as a baseline for determining energy savings

Energy management: towards a more sustainable business

HOW EUROITALIA IS COMMITTED TO THE ENVIRONMENT

To further improve environmental performance, in recent years the Company has promoted significant investments for the modernization of its Headquarters and for the installation and implementation of advanced technologies capable of achieving increasingly high energy efficiency performance.

DURING 2019, , EUROITALIA INVESTED A SUM OF €318,000 IN THE CONSTRUCTION AND INSTALLATION OF SOLAR PANELS, ACTIVATED FROM 2020. THESE PANELS, LOCATED ON THE ROOF OF THE WAREHOUSE, ALLOW US TO PRODUCE ABOUT 480,000 KWH OF RENEWABLE ELECTRICITY EVERY YEAR.

Specifically, in 2024 the photovoltaic system produced 529,642 kWh.

In order to be able to self-produce more energy, also as a result of the greater consumption of the same due to the installation of the two new heat pumps, EuroItalia has almost completed the installation of an additional 244kW photovoltaic system; this will allow to produce about 320,000 kWh per year which, added to the previous ones, will lead to the possibility of producing up to 800,000 kWh per year (more than 50% of internal needs). Excess energy will continue to be fed into the grid.

In addition, 15 forklifts were replaced with new lithium-battery trucks in April 2023, allowing for quick charging during the day. This feature makes it possible to efficiently exploit the energy produced by the photovoltaic systems installed at the site, thus contributing to the reduction of the overall environmental impact of logistics activities.



AMONG THE INITIATIVES WE HAVE ADOPTED TO REDUCE THE IMPACT ON THE ENVIRONMENT, WE CAN MENTION:

The purchase, in 2018, of a new Kaeser air-cooled and highly efficient lifetime rotary compressor, capable of guaranteeing an estimated savings of 23,000 kWh, achieving a reduction of 33% in 2019 compared to 2018.

The purchase, which took place in 2019, of a new central dryer that is estimated to allow a saving of 17,072 euros in terms of energy consumed over 10 years and a reduction in CO₂ emissions of 51.2 tons in the same period of time.

The replacement starting from 2019, of the existing bulbs with LED bulbs inside the warehouse, while in 2020 the replacement of traditional office lamps with LED lighting fixtures was completed. In addition, it was decided to install automatic lights in the bathrooms of the offices and warehouse in order to avoid waste and thus reduce energy consumption.

The commitment to replan 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 produced on site.

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

In 2023, Euroitalia discontinued the shrink-wrapping process (external application of transparent plastic films) from shipping packaging to distributors and customers, thus reducing not only the impact in terms of plastic use, but also electricity consumption. The interruption of this activity, in fact, allows a reduction in energy consumption of about 380,000 kWh per year, and a reduction in plastic consumption of about 216,000 kg.

Starting from the beginning of 2024, Euroitalia began using a new material for packaging orders sent to distributors and customers. Instead of the non-recyclable polyamide 07 filler, a 100% recyclable HDPE 02-based coextruded film filler has been implemented. This change has enabled a 27% reduction in material costs, over 90% energy savings due to the different technology of the machines used to inflate the filler, and the use of fully recyclable materials.

Among EuroItalia's main environmental impacts, energy consumption and associated GHG emissions are the most significant. The commercial logistics process takes place at the main EuroItalia site, while the production plants are located outside the central site. Incoming products are appropriately packaged and shipped to end customers using various types of machinery at the Cavenago headquarters.

Electricity is used for the 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 2024 amounted to 1,728,642 MWh, is largely concentrated on auxiliary services as there is an important space in the plant dedicated to the sale of the product and a space dedicated to offices. Process consumption is limited due to the presence of only two packaging islands. Natural gas is used only for auxiliary services, mainly for winter air conditioning of the warehouse.

In 2024, the Company's total energy consumption amounted to 7,045 GJ, down 5% compared to 2023, when consumption amounted to 7,442 GJ.

ENERGY CONSUMPTION WITHIN THE ORGANISATION

	Unit of measure	2022	2023	2024
ELECTRICITY CONSUMED	GJ	4.526	5.350	6.223
OF WICH PURCHASED	GJ	3.098	3.985	4.928
OF WICH SELF-PRODUCED AND CONSUMED	GJ	1.428	1.365	1.295
NATURAL GAS	GJ	3.272	2.092	822
TOTAL	GJ	7.798	7.442	7.045

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

17. The Market-based approach reflects the procurement choices (e.g. use of tools such as renewable energy certificates (REC) and guarantee of origin (GO)) and provides for the possible use of an emission factor defined on a contractual basis with the electricity supplier.

18. Source of natural gas emission coefficients: MATTM - Ministry of the Environment and Protection of Land and Sea, Table of National Standard Parameters, respectively for the years 2021, 2022, 2023, 2024.

In 2024, EuroItalia produced a total of 357 tons of CO₂ considering Scope 2 emissions calculated using the location-based method¹⁶, recording an increase of 21% compared to 2023 due to the higher consumption of electricity used for the operation of the two new heat pumps. However, it should be remembered that EuroItalia purchases 100% of its electricity from renewable sources and, in fact, considering the Scope 2 calculated using the Market-based method¹⁷, emissions are zero.

Scope 1 emissions in 2024 amounted to 47 tons of CO₂¹⁸, down 61% compared to 2023 due to the installation of heat pumps, which allowed less use of natural gas.

THESE ISSUES 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	2022	2023	2024
NATURAL GAS	tCO ₂	184	118	47
TOTAL SCOPE 1	tCO₂	184	118	47

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

	Unit of measure	2022	2023	2024
ELECTRICITY PURCHASED	tCO ₂	224	297	357
TOTAL SCOPE 2 LOCATION BASED	tCO₂	224	297	357

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

	Unit of measure	2022	2023	2024
ELECTRICITY PURCHASED FROM NON-RENEWABLE SOURCES	tCO ₂	0	0	0
TOTAL SCOPE 2 MARKET BASED	tCO₂	0	0	0

Total emissions, obtained by adding Scope 1 emissions and Scope 2 emissions calculated using the Location Based method, were equal to 404 tons of CO₂¹⁹, while those obtained by adding Scope 1 emissions and Scope 2 emissions calculated using the Market Based method were equal to 47 tons of CO₂.

TOTAL GREENHOUSE GAS EMISSIONS (GHG)

	Unit of measure	2022	2023	2024
TOTAL SCOPE 1 + SCOPE 2 LOCATION BASED	tCO ₂	409	415	404
TOTAL SCOPE 1 + SCOPE 2 MARKET BASED	tCO ₂	184	118	47

Moreover, Euroitalia is constantly committed to staying up to date with solutions aimed at optimizing consumption and avoiding energy waste. In this regard, in recent years, it has carried out research on compressed air leaks with the aim of avoiding energy waste and monitoring its environmental impacts.

19. Source of the "Location-based" Scope 2 emission factors: ISPRA – Higher Institute for Environmental Protection and Research, respectively for the year 2021 for the 2023 data and the year 2022 for the 2024 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 DISPOSAL OF ITS WASTE IN A TIMELY AND EFFICIENT MANNER, IN ORDER TO COMPLY WITH CURRENT LEGISLATION AND MITIGATE ITS ENVIRONMENTAL IMPACT.

The waste generated by EuroItalia's activities mainly consists of packaging materials, cellophane, tape, warehouse materials, paper, cardboard and wood, toner, and production scraps. In particular, regarding production scraps, the defective products generated by subcontractors are sent to EuroItalia's headquarters for disposal.

EuroItalia provides the materials for production to its subcontractors and consequently manages the resulting waste. In this way, EuroItalia monitors and tracks both the quantity and quality of waste produced by its suppliers and subcontractors, encouraging them to minimize it in order to reduce potential waste as much as possible, while maintaining product quality and resource efficiency.

EuroItalia is committed to developing and implementing projects to encourage and incentivize the reduction of waste generated.

As far as customer returns are concerned, products, especially perfumes and cosmetics, are checked and then divided into "non-reusable" and "still reusable" (in some cases only partially). The latter are sent back to the subcontractor or supplier to be reused to reduce waste. For example, if a product is returned due to a defect in the carton but the internal product is still reusable, it is sent back to the subcontractor to be repackaged and subsequently put back on the market.

EuroItalia annually draws up the Single Environmental Declaration Model (MUD), containing information relating to each batch disposed of, as required by current legislation. The CONAI tax is paid through the suppliers who are then subsequently refunded.

The packaging resulting from the daily logistics activity of the EuroItalia warehouse, including cardboard (packages and boxes), plastic (cellophane, film and scotch tape) and wood (broken pallets), is collected and disposed of weekly on call in case of need. 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.

Finished products are distinguished and managed differently from components, which in turn are distinguished by type of material. 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 EuroItalia staff 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 electricity.

IN 2024, PRODUCED APPROXIMATELY 531 T OF WASTE, OF WHICH 45 T OF HAZARDOUS WASTE AND 487 T OF NON-HAZARDOUS WASTE.

IN 2024, 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, being highly flammable, for 2024 the non-hazardous waste generated corresponds to 92% of total waste.

TOTAL WEIGHT OF WASTE GENERATED						
	2022		2023		2024	
Waste composition	Tonnes	% of overall total	Tonnes	% of overall total	Tonnes	% of overall total
HAZARDOUS WASTE						
CER 160305	36,84	8%	121,8	17%	44,6	8%
CER 160216	0,04	0%	0,03	0%	/	0%
CER 080318	/	/	0,02	0%	/	0%
TOTAL HAZARDOUS	36,88	8%	121,85	17%	44,6	8%
NON-HAZARDOUS WASTE						
CER 150101	44,26	10%	102,08	14%	81,44	15%
CER 150102	/	/	/	0%	/	0%
CER 150103	88,09	19%	83,49	11%	58,15	11%
CER 150106	282,8	63%	426,34	58%	344,11	65%
CER 170405	/	/	4,00	1%	3,05	1%
TOTAL NON-HAZARDOUS	415,15	92%	615,91	83%	476,75	92%
TOTAL						
HAZARDOUS + NON-HAZARDOUS	452,03	100%	737,76	100%	531,35	100%

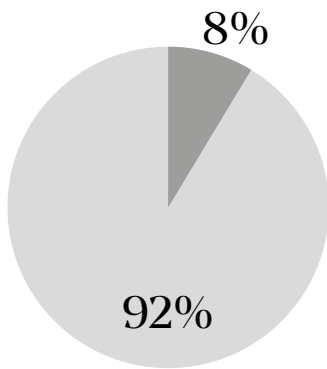
TOTAL WEIGHT OF WASTE DIVERTED FROM DISPOSAL			
TOTAL WEIGHT OF WASTE DIVERTED	2022	2023	2024
HAZARDOUS WASTE			
CER 160216	0,04	0,03	/
CER 160305	/	20,30	9,82
CER 080318	/	0,02	/
TOTALE PERICOLOSI	0,04	20,35	9,82
NON-HAZARDOUS WASTE			
CER 150101	44,26	102,08	81,44
CER 150102	/	/	/
CER 150103	88,09	83,49	58,15
CER 150106	282,80	426,34	344,11
CER 170405	/	4,00	3,05
NON-HAZARDOUS WASTE	415,15	615,91	486,75
TOTAL			
HAZARDOUS + NON-HAZARDOUS	415,19	636,26	496,57

TOTAL WEIGHT DIRECTED TO DISPOSAL			
Waste composition [t]	2022	2023	2024
HAZARDOUS WASTE			
CER 160305	36,84	101,5	34,78
TOTAL HAZARDOUS	36,84	101,5	34,78
NON-HAZARDOUS WASTE			
TOTAL NON-HAZARDOUS	/	/	/
TOTAL			
HAZARDOUS + NON-HAZARDOUS	36,84	101,5	34,78

TOTAL WEIGHT OF WASTE BY RECOVERY OR DISPOSAL METHOD												
	2022				2023				2024			
Recovery or disposal method [t]	Hazardous	Non-hazardous	Total	%	Hazardous	Non-hazardous	Total	%	Hazardous	Non-hazardous	Total	%
RECYCLING / RECOVERY	0,04	415,15	415,19	92%	20,35	615,91	636,26	86%	9,82	486,75	496,57	93%
INCINERATION / SHREDDIN	36,84	/	36,84	8%	101,5	0	101,5	14%	34,78	0	34,78	7%
TOTAL	38,88	415,15	452,03	100%	121,8	615,91	737,76	100%	44,6	486,75	531,35	100%

TOTAL WASTE (2024)

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



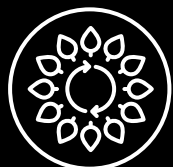
WE ALSO RECOGNIZE THE IMPORTANCE OF ENGAGING AND RAISING AWARENESS AMONG OUR EMPLOYEES ABOUT REDUCING PAPER, TONER AND ENERGY CONSUMPTION AND PROPER WASTE SEPARATION.

FOR THIS REASON, IN ORDER TO CARRY OUT A 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 IN ALL ITS SPACES AND OFFICES.

Sustainable innovation: the green revolution of the luxury beauty sector

Sustainable innovation

THE GREEN REVOLUTION OF THE LUXURY BEAUTY SECTOR



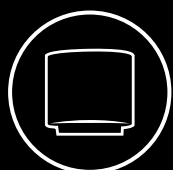
LCA ON SPECIFIC PRODUCTS



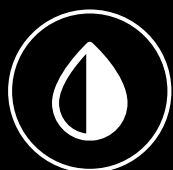
CREATION OF THE BLACK LIST AND GREY LIST, CATEGORIZED BY INGREDIENT TYPES AND FORMULATIONS OF RAW MATERIALS, IN COMPLIANCE WITH CURRENT REGULATIONS AND MARKET



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



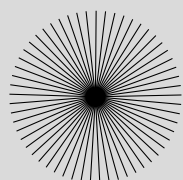
DEVELOPMENT OF RECYCLABLE PACKAGING: MONO-MATERIAL ALUMINIUM CAPSULE



USE OF WATER-BASED PAINTS FOR LACQUERING AND SCREEN PRINTING OF GLASS

Since 1978, EuroItalia has been synonymous with quality, innovation and creativity, from the careful selection of raw materials that guarantee the creation of successful fragrances among the best-selling in the world to the choice of increasingly innovative formulas for make-up.

Our commitment has always focused on the product, the subject of a differentiation policy that represents the expression of its passion for Made in Italy quality and excellence and its strong impulse towards the creation of new and creative products. Furthermore, as far as packaging is concerned, EuroItalia has always stood out in the sector for the materials used, shapes, colors and design. A clear example is the Moschino perfume "Cheap & Chic" now on display at the MOMA in New York.



WE ARE ALSO PIONEERS IN THE OLFACTORY NOTES OF FRAGRANCES, ACHIEVING SOME OF THE MOST CREATIVE AND INNOVATIVE RESULTS, AND LAUNCHING ON THE MARKET SOME OF THE WORLD'S BEST-SELLING SCENTS, BOTH FOR MEN AND WOMEN. IN 2024 EUROITALIA CONTINUES TO EXPAND ITS KNOW-HOW, ALSO STRENGTHENING RELATIONSHIPS WITH FASHION MAISONS FOR A TOTAL OF 7 NEW PROJECTS, INCLUDING: THE FIRST FRAGRANCES IN COLLABORATION WITH MICHAEL KORS POUR HOMME AND POUR FEMME, A NEW DSQUARED2 ICON LINE, THE LAUNCH OF HOME DIFFUSERS AND CANDLES FOR ATKINSONS, AND THE EXPANSION OF THE RANGE FOR VERSACE AND BRUNELLO CUCINELLI.

Emerging innovations, current trends, consumer satisfaction, product safety, are sources of inspiration for us for the continuous search for improvement. For this reason, the products are constantly evolving, 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 END CUSTOMERS. WE ARE COMMITTED TO TAKING CARE OF THE SMALLEST DETAILS OF PRIMARY AND SECONDARY PACKAGING, SHOWING OURSELVES SENSITIVE TO THE INNOVATIONS OF THE MOMENT AND FOLLOWING THE FLOW OF TRENDS THAT INFLUENCE THE PURCHASE OF THE END

Currently, the luxury sector is experiencing an important green transformation, sustainability is gaining more and more importance in the strategic decisions of fashion houses, guiding the creation and development of products. In recent years, consumers have become very sensitive to issues related to respect for the environment, climate change, respect for human rights and sustainable growth, encouraging companies to take responsibility and make concrete decisions towards achieving a common goal: a sustainable, inclusive and fair economy.

In this context of change, EuroItalia is committed to designing and manufacturing products of excellence, innovative and creative, carefully analysing their potential environmental and social impact in order to mitigate or reduce any negative effects, where possible. This commitment is concretely expressed in the choice of ingredients for fragrances and make-up products, in the choice of raw materials for packaging and in the choice of production processes used. Ingredients and raw materials with long disposal times in the environment are consciously avoided.

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

The essences are partly derived from natural raw materials, and partly from a chemical synthesis that reproduces the qualities of natural ingredients. The use of both methods makes it possible not to burden natural ecosystems and therefore not to impact their biodiversity, an effect that would occur with the sole use of natural raw materials.

MOST OF THE PROCESSES USED BY EUROITALIA'S SUPPLIERS OF ESSENCES AND PACKAGING FOLLOW THE PRINCIPLES OF GREEN CHEMISTRY.

In 2019, the company set itself the ambitious goal of producing, within two years, essences with a high percentage of biodegradability. To this end, EuroItalia carefully chooses its suppliers from those who follow the "Green Chemistry" processes.

In addition, EuroItalia monitors various parameters that characterize its fragrances, including parameters that indicate the production efficiency of the fragrance, others that measure the potential impact on ecosystems and human health of the entire fragrance production process, others that indicate the percentage of the fragrance coming from renewable raw materials, and finally the percentage of natural ingredients used in the formula. To further improve its commitment, EuroItalia has decided to launch an LCA (Life Cycle Assessment) on its perfume in 2020 with the aim of analysing and evaluating its environmental impact throughout the life cycle of the product. The study allowed the Company to understand the environmental impact of each phase of the life cycle of the product analysed in order to design and develop solutions to mitigate or reduce impacts.

EUROITALIA COMPLIES WITH THE GUIDELINES OF THE EUROPEAN UNION WHICH, THROUGH DIRECTIVE 2003/15/EC, HAS ESTABLISHED A BAN ON ANIMAL TESTING ON FINISHED COSMETIC PRODUCTS SINCE SEPTEMBER 2004. EUROITALIA'S COMMITMENT, IN THIS AREA, GOES BEYOND MERE COMPLIANCE WITH CURRENT LEGISLATION: IN PARTICULAR, WHERE POSSIBLE, IN PRODUCTS IN WHICH ANIMAL PARTS ARE OFTEN USED, WE ARE COMMITTED TO USING SYNTHETIC PRODUCTS (FOR EXAMPLE, WE PREFER BRUSHES WITH SYNTHETIC BRISTLES).

Therefore, considering the overall context, with regard to the raw materials used in 2024, both for perfumes and beauty products and for packaging, 84% are renewable while 16% are non-renewable.

As far as aluminium is concerned, 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. The goal was achieved in 2023 with the launch of the first Brunello Cucinelli Pour Femme and Pour Homme fragrances.

There is an increase in almost all the materials used in the production process due to both a large supply that took place in previous years, which therefore led to a lower purchase of materials in 2023, and a reduced number of new perfumes launches during 2023.

RENEWABLE RAW MATERIALS (KG) ²⁰

			2022	2023	2024
	PAPER	Kg	4.951.332	8.385.004	8.763.688
	WOOD	Kg	793.960	1.220.628	869.436
	GLASS	Kg	7.924.862	6.533.855	11.509.052

NON-RENEWABLE RAW MATERIALS (KG) ²¹

			2022	2023	2024
	STEEL		227.503	188.862	404.554
	ALLUMINIUM		112.758	108.512	370.516
	PLASTIC		2.978.504	2.174.461	2.527.876
	ESSENCES		562.951	704.058	721.106

20. By virtue of a refinement in the collection and calculation process, data relating to 2023 has been restated compared to those published in the 2023 report.

21. By virtue of a refinement in the collection and calculation process, data relating to 2023 has been restated compared to those published in the 2023 report.



FOCUS **Innovative Beauty**

One of the latest make-up lines developed by Euroitalia in 2021 and launched on the market in 2022, it stands out for its compliance with the highest standards of sustainability, underlining the continuous efforts made by the company with the aim of creating products with positive environmental and social impacts/reducing the negative environmental and social impacts of its products. In particular, the new line is characterized by vegan formulas with high percentages of ingredients of natural origin. The sun kissed baked bronzer is formulated with 98% ingredients of natural origin and eco-designed packaging made of FSC-certified paper with 15% agro-industrial corn ingredients and 40% post-consumer recycled.

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

- The mono-material aluminum capsule is completely recyclable, this means that the consumer can dispose of it in the appropriate waste container.
- The falcon has a presence of 15% PCR (Post Consumer Recycling) certified glass

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

Carton card 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 begun a process of analysis of the environmental impacts of its products starting from one of its most representative and best-selling 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

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 CAUSE ACID RAIN;

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

4. TROPOSPHERIC OZONE DEPLETION: IMPACT OF OZONE-DEPLETING GASES.

The study carried out made it possible to identify the most impactful phases of the product life cycle. In fact, the analysis showed that the production of 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, provided Euroitalia with a model and the necessary elements to know and evaluate the environmental impacts on the life cycle of its products. Euroitalia therefore, strengthened by this teaching, will be committed to reducing and mitigating the environmental impact by taking it into account in the development of its future products.

Looking for natural and sustainable ingredients

OUR SUSTAINABILITY CHOICES REFLECTED IN OUR PRODUCTS

The latest generation fragrances are produced with a low environmental impact through the use of natural ingredients and ultra-modern molecules, sourced in a sustainable way. Achieving this goal has been possible thanks to years of research in green chemistry and white biotechnology.

EuroItalia is aware of the strategic importance of the selection of ingredients, both in terms of product quality and the potential environmental and social impact generated through these choices.

The company is committed to choosing the best ingredients both for the creation of fragrances and for 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, traced, vegan, environmentally friendly, cruelty free personal care products. In addition, EuroItalia's efforts in developing natural formulas translate concretely into the exclusion, as far as possible, of substances such as preservatives, parabens and the limitation of the use of allergens. In addition, as already mentioned, EuroItalia has drawn up its own Black List and Grey list. In the Black List, it focused on excluding ingredients prohibited at both European and global regulatory level as a precaution for consumer health, and in the Grey List ingredients are reported to be paid attention to from both the point of view of consumer safety and ethical-environmental aspects. Both lists are used as guidelines for the creation of their 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, aluminum salts are traced. In addition to the voluntary exclusion of certain ingredients, EuroItalia creates products in compliance with current industry regulations by carefully excluding raw materials prohibited by law.²²

The traceability of ingredients is therefore essential to ensure the creation of environmentally and socially sustainable products. For this reason, a lot of attention is paid to the evaluation, selection and monitoring of suppliers of raw materials and ingredients.

22. For more information, please refer to the chapter "The health of end consumers and product safety at the basis of Our choices").

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

1. RENEWABILITY, WHICH INDICATES THE PERCENTAGE OF FRAGRANCE COMING FROM RENEWABLE RAW MATERIALS IN A SHORT PERIOD OF TIME;

2. THE ENERGY FACTOR THAT REFLECTS THE PRODUCTION EFFICIENCY OF THE FRAGRANCE (KG OF PRODUCTION WASTE FOR EACH KG OF FRAGRANCE PRODUCED);

3. THE PARAMETER THAT ASSESSES THE POTENTIAL IMPACT OF THE FRAGRANCE UNDER ANALYSIS ON ECOSYSTEMS AND HUMAN HEALTH OF ITS ENTIRE PRODUCTION PROCESS;

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

Euroitalia is always attentive to market demands and as early as 2021 it began to develop 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, totally green, paraben-free, silicone-free, PEG-free and BHT-free, which however has all the sensory qualities of the traditional formulas to which the consumer is accustomed. For the development of the Shower gel, university spin-offs were involved to obtain formulations without SLS and SLES, without parabens, without silicones, without PEG and without BHT. Development is still in progress and in addition to the essence manufacturers, new suppliers specialized in the production of green formulas have also been involved.

● FOCUS

"Our green revolution in the 2024 launches"

As a demonstration of the concrete commitment to the use of natural ingredients and the design of sustainable packaging, during 2024 EuroItalia collaborated in the creation of the following innovative products:

- **Michael Kors Pour Homme e Pour Femme.** The two fragrances combine bold design and olfactory elegance. Pour Homme vibrates with bergamot, pink pepper and lavender, opens onto a marine and aromatic heart, and is rooted in patchouli and Haitian vetiver. Pour Femme seduces with fresh mandarin, sambac jasmine and patchouli leaves, in a perfect balance between sensuality and strength.
- **Dsquared2 Icon.** The new line of Dsquared2 consists of two Eau de Parfum Pour femme and Pour Homme. DSQUARED2 ICON Pour Homme is a statement of style and personality, designed for the modern man who loves to stand out with elegance and boldness. DSQUARED2 ICON Pour Femme is a fragrance designed for a confident, elegant and modern woman, who loves to express her femininity with style and intensity. On average, the two fragrances have a biodegradability percentage of 85%
- **Brunello Cucinelli Poetic Enchantments .** The new collection is a refined line of six genderless fragrances. Each perfume is conceived as an olfactory poem, a sensory journey that combines elegance, nature and introspection. Each perfume is a work of art that tells an emotion, a landscape, a thought, the raw materials are carefully selected, processed with craftsmanship and respect for nature. The packaging consists of mono-material aluminum bottles and FSC-certified, fully recyclable cartons



• **Atkinsons.** In 2024 Euroitalia launches two new collections for its own brand: Atkinsons Reserve Collection and Atkinsons Home Collection. The Reserve collection, currently consists of two fragrances: Shine Despite Everything and Born for Eternity, are made thanks to the use of high-quality oil concentrations, unique ingredients designed by famous perfumers. Each bottle is embellished with golden details and each bottle is a unique piece, covered with a delicate layer of gold leaf applied by hand by thriving artisans. The Home Collection consists of scented candles and room diffusers that celebrate the iconic notes of the brand from sandalwood to lavender, from country musk to noble vanilla, in a perfect balance between heritage and modernity. The collection is characterized by elegant packaging, delicate formulas and enveloping fragrances: each product is an invitation to live the home as a sensory experience. The candles are made with vegetable wax and cotton wick, guarantee a clean and lasting combustion and the diffusers have a sophisticated packaging consisting of glass bottles with synthetic sticks, also perfect as a decorative element.



Packaging: sustainability vehicle

THE MESSAGE WE WANT TO CONVEY

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

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

In addition, packaging can be defined as "talking" as it has the ability to promote and educate consumers about sustainability, encouraging them to make increasingly green informed decisions. **Packaging** is a strong communication tool that describes the product, its ingredients, tips for use, warnings, production and disposal methods.



In this context, EuroItalia is actively engaged in the design, development, selection and production of sustainable **packaging**, decisively affirming its presence in the sector through a dedicated strategy. The company has always stood out for its pioneering approach to creativity and innovation, both in the materials used and, in the shapes, colors and design. An emblematic example is represented by the **Moschino Cheap & Chic perfume**, exhibited at the MoMA in New York, testifying to the iconic value achieved by the design of its products.

With a view to continuous improvement and in full compliance with current regulations, EuroItalia constantly monitors the evolution of the sector and the regulatory context, both nationally and internationally. In this context, the company has promptly adapted to the provisions of Legislative Decree 116/2020, which implements the European Directives 2018/851 and 2018/852 on waste and packaging and packaging waste.

EuroItalia has decided to insert a QR CODE where it is possible to guide the consumer to the company website. Here the consumer can find all the information on packaging materials and instructions for their correct disposal.

The decree, in particular, places the emphasis on labelling as an information tool and provides that all packaging must be appropriately labelled in compliance with the applicable UNI Technical Standards and in accordance with the provisions of the European Union, in order to facilitate the collection, reuse, recovery and recycling of packaging as well as to correctly inform consumers about the final destinations of packaging.

For a correct application of the legislation, it is required that the labels must contain the following information:

1. Identification and classification of packaging, through 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 fulfil the requirements of the above-mentioned Decree and make communication with the end consumer more transparent, EuroItalia took action right away, starting to market products already updated with the QR code dedicated to disposal. To this end, EuroItalia has committed itself to continuously finding information on disposal and making it available to the end consumer through the implementation of a dedicated page on its website.

AS A DEMONSTRATION OF OUR COMPANY'S SENSITIVITY TO SUSTAINABILITY, 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 TO USE FOREST STEWARDSHIP COUNCIL (FSC) CERTIFIED CARDS IS A CLEAR EXAMPLE OF THE COMMITMENT WE HAVE MADE. FSC CERTIFICATION GUARANTEES THE ORIGIN OF THE PAPERS FROM FORESTS MANAGED ACCORDING TO THE PRINCIPLES OF SUSTAINABLE FOREST MANAGEMENT AND CORRECT CHAIN OF CUSTODY.

Recently, EuroItalia has developed and produced a line of **entirely green coffrets**, eliminating the plastic thermoformed intended to contain the products, replaced with cardboard. The graphics of this line have been designed with the use of **hot stamping within the limit of 5%**, in order to allow the disposal of the packaging together with the cardboard. This approach avoids additional metal laying steps, commonly used, making the coffret entirely recyclable in separate collection.

The completion sheaths are made of **FSC-certified cardboard**, replacing PET. In addition, the line can be considered **Zero Km**, as it is designed, produced and shipped from the same production site located in Lombardy. In particular, the entire process – from printing the paper to joining it with rigid cardboard, to inserting the perfumes, packaging and shipping globally – is carried out in a single integrated production step.

This centralized organization of packaging allows a **significant reduction in environmental impact**, thanks to the drastic reduction in transport needs.

EuroItalia, in recent years, has been committed to sustainability by reducing its use of transport. To this end, since 2021, the Company has had a single location for the production, assembly and logistics of boxes for the Christmas and Spring campaigns. This new production plant has led to savings of about 500 truck journeys. The estimate²³ was made based on the number of boxes contained in a pallet, the annual sales of the same and the number of pallets contained in a truck.

23. A pallet consists of 120 boxes. By selling 4,000,000 boxes, which is equivalent to about 33,000 pallets shipped, if a truck contains 66 pallets, the potential savings correspond to about 500 truck journeys avoided.

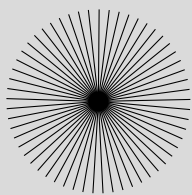
After the design and testing of the pilot test, we have extended the green & plastic-free Coffret line on a large scale to reach the production of about 4 million pieces in 2024.

In all productions, as far as the processing of the bottles is concerned, the colored lacquers are made with water-based colors, 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, which is no longer anodized, but painted. This process leads to energy savings, thus reducing its environmental impact.

The capsules are mainly made of aluminium, a more eco-sustainable and recyclable material. EuroItalia's future goal is in fact to reduce the use of plastic through a great engineering commitment to find more eco-sustainable materials.

Moreover, EuroItalia pays attention to both sustainability and the exploration of the use of new materials. In fact, 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 it has developed a line of perfumes with a partially eco-sustainable wooden capsule, as the wood is FSC certified externally while internally it is coated with plastic and magnet. Still with regard to the materials used, it prefers aluminium over plastic, as it is highly recyclable, both to offer luxury products and to guarantee their quality, and to reduce the environmental impact by reducing plastic consumption. EuroItalia has decided to modify all the pre-packaging used to contain, store and ship the products. It has therefore embarked on a more sustainable path, deciding to change the type of paper, which has gone from white to havana (brown).

This change makes it possible to increase the energy savings of the plants and to reduce the use of chemicals.



AMONG THE VARIOUS INITIATIVES PROMOTED IN ORDER TO REDUCE ITS ENVIRONMENTAL IMPACT, WE HAVE COMMITTED TO ELIMINATING SOLVENT PAINTINGS, LEAD DECORATIONS AND TO TOTALLY REMOVING LEAD FROM GLASS IN ORDER TO ENSURE THE RECYCLABILITY OF OUR PRODUCTS. FINALLY, EUROITALIA IS SUBJECT TO THE REACH REGULATION²⁴, WHICH PROVIDES A COMPLETE LEGAL FRAMEWORK FOR THE MANUFACTURE AND USE OF CHEMICALS IN EUROPE.

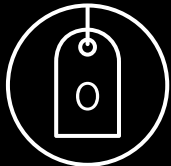
24. Regulation (EC) No 1907/2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) and the establishment of the European Chemicals Agency.

Customer responsibility

OUR PRIORITY



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



ZERO INCIDENTS OF NON-COMPLIANCE IN THE FIELD OF INFORMATION AND LABELLING OF PRODUCTS AND SERVICES



ZERO INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND/OR VOLUNTARY CODES RELATED TO MARKETING ACTIVITIES, 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, EuroItalia is committed to ensuring their safety through a conscious choice of the ingredients used, monitoring and analyzing the compositions along the entire value chain.

PRODUCT SAFETY IS A PRIORITY ISSUE FOR THE SECTOR IN WHICH WE OPERATE AS OUR PRODUCTS ARE CLOSELY LINKED TO THE HEALTH OF END CONSUMERS, WITH POTENTIAL IMPACTS ON BOTH THE REPUTATION OF THE COMPANY AND THE REPUTATION OF THE FASHION HOUSE. IN PARTICULAR, PRODUCT SAFETY DETERMINES AND AFFECTS THE CREDIBILITY OF EUROITALIA AND THE FASHION HOUSE. IN ADDITION, THE REGULATION OF THE LUXURY BEAUTY SECTOR IS VERY STRINGENT IN ORDER TO PROTECT AND SAFEGUARD THE HEALTH OF END CONSUMERS. FOR THESE REASONS, WE ARE COMMITTED TO PRODUCING AND OFFERING SAFE PRODUCTS IN COMPLIANCE WITH THE REGULATIONS AND PARAMETERS ESTABLISHED BY THE REGULATION ON COSMETIC PRODUCTS (EU REG. 1223/2009).

The evaluation of the safety of each product and its impacts on the health of end consumers 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 GMP 22716/2007 (specific good manufacturing practices for 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 personally carry out tests and verifications to comply with the required standards and draw up the required documentation. This documentation is essential as it guarantees in-depth knowledge of each product and therefore safety.

IN ADDITION, RAW MATERIALS ARE CAREFULLY SELECTED WITH A FOCUS ON QUALITY, SUSTAINABILITY AND SAFETY. IN ADDITION TO SUBSTANCES PROHIBITED BY LAW, WE DO NOT USE SOME SPECIFIC INGREDIENTS THAT ARE CONSIDERED INVASIVE OR HARMFUL TO THE HEALTH OF CONSUMERS, WHICH MAY INDUCE ADVERSE REACTIONS IN SOME SUBJECTS. AS ALREADY MENTIONED IN THE PREVIOUS PARAGRAPHS, OVER THE YEARS THE COMPANY HAS DRAWN UP ITS OWN BLACK LIST THAT 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 POSSIBLE INGREDIENTS THAT CAN BE USED.

In order to guarantee product safety, dedicated external consultants specialized in the cosmetic field are involved during the product development phase for the definition of the parameters necessary to create, compatibly with the peculiarities of the product itself or the line, a safe product for 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 partes, thus ensuring compliance with the required standards and the placing on the market of products that are safe for their intended use. If, following the assessment by external consultants, corrective action is necessary, we intervene directly with suppliers and subcontractors for its implementation.

In the development phase, all products are tested in the laboratory to guarantee and decree their safety. More specifically, the products are subjected to Patch tests, an allergy test used to determine the possible presence of substances that, once in contact with the skin, cause allergic inflammation of the skin. In addition, make-up products for application in the eye area are also subjected to ophthalmological tests to evaluate any abnormalities in the eye.

BEFORE BEING PLACED ON THE MARKET, ALL PRODUCTS ARE SUBJECTED TO A SAFETY ASSESSMENT AND A MICROBIOLOGICAL TEST TO CHECK FOR THE POSSIBLE PRESENCE OF MICROORGANISMS. IN ADDITION, ALWAYS BEFORE PLACING ON THE MARKET, SUBCONTRACTORS MUST DRAW UP A DOSSIER CALLED PIF (PRODUCT INFORMATION FILE), CONTAINING ALL THE CHARACTERISTICS OF THE PRODUCT, FROM FORMULATION TO PACKAGING. WITHIN THE PIF THERE IS A DOCUMENT CALLED SAFETY ASSESSMENT, APPROVED AND SIGNED BY A SAFETY ASSESSOR IN THE COSMETIC FIELD, WHICH CERTIFIES THE SAFETY OF THE PRODUCT. PIFS ARE CONFIDENTIAL DOCUMENTS, A SORT OF "PRODUCT IDENTITY CARD", AND ARE STORED AT OUR HEADQUARTERS.

In 2024, no cases of non-compliance with regulations or self-regulatory codes relating to product safety were recorded, confirming the trend of total absence of cases throughout EuroItalia's corporate history. In particular, there has never been any adverse reaction objectively attributable to a product of the company, testifying to the high level of control and quality guaranteed over time. However, in the event of non-conformities or problems regarding product safety, EuroItalia is structured to intervene promptly to support end consumers. For any critical issues related to the use of the products, it is possible to contact both EuroItalia and the fashion houses involved directly.

In the event that any undesirable effects occur following the use of a cosmetic product, prompt intervention by EuroItalia is necessary, through the immediate initiation of a "Cosmeto-vigilance" practice, aimed at investigating the undesirable event that occurred.

COSMETIC ITEMS ARE DEVELOPED AND PRODUCED IN COMPLIANCE WITH THE RELEVANT REGULATIONS (EU REG. 1223/2009) AND, DURING DEVELOPMENT, ARE TESTED IN THE LABORATORY TO DECREE THEIR SAFETY.

As established by the European regulation, the "Cosmeto-vigilance" procedure provides that the manufacturer, following the report by the customer, undertakes an investigation action on the product subject to the report. Therefore, the consumer is asked to fill in a questionnaire aimed at finding the data of the user, describing in detail the adverse event that occurred and identifying the product that gave rise to the unwanted event.

In addition to the data provided by the consumer through the compilation of the questionnaire, it is also necessary to find and collect data from the production sites and relating to the production of the cosmetic product subject to 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 subject to the initial report.

FROM THE EVALUATION OF THE DATA, TWO CONCLUSIONS CAN BE REACHED.

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 WHAT EMERGED FROM THE EVALUATIONS CARRIED OUT AND URGING THE CONSUMER TO INVESTIGATE THE INCIDENT AS SOON AS POSSIBLE WITH A DOCTOR IN ORDER TO AVOID THE REPETITION OF A SIMILAR EVENT.

②

THE SECOND REFERS TO AN OBJECTIVE ADVERSE REACTION, THEREFORE DUE TO THE PRODUCT ITSELF. IF THIS OCCURS, THE PRODUCT IS POTENTIALLY UNSAFE.



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

Finally, in the event that 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 production data and in-depth checks on compliance with the quality parameters required for the specific product, promptly provides 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 essential as the quality and proper functioning of the product are closely linked to the reputation of the fashion houses and Euroitalia itself.

Product labeling

THE HISTORY OF OUR PRODUCTS

EuroItalia builds a relationship with its end customers based on transparency and trust through the correct and clear labelling of the products offered. It is not limited only to compliance with the Regulation on cosmetic products (EU Reg. 1223/2009) by correctly indicating the list of ingredients on the label, but also reports directly on the product all the necessary warnings required by the type of product itself and the methods of use, in order to ensure its correct and adequate use in the protection of the health and safety of consumers.

EuroItalia constantly monitors regulatory changes and adapts accordingly. This is the case of the revisiting of the labeling of its packaging in compliance with the European directives of 2018 n° 851 and 852, which require the inclusion within the labels of information and education systems on packaging and its reuse and recycling. The Company has complied with these legislative changes by equipping its products with a QR Code containing all the information suitable for explaining to the consumer how to manage these activities²⁵. Euroitalia, as early as 2023, is moving preventively with the updating of labeling with the entry into force of Regulation 2023/1545 which provides for a three-year transition period for the placing on the market of cosmetic products that do not comply with the new provisions and provides for a five-year period for the making available of non-compliant products.

In addition, in 2024, in compliance with the new Modernization of Cosmetics Regulation Act (MoCRA) of 2022 in the United States, Euroitalia updated the labeling of its products by inserting the wording "Contact US" followed by the address of the company website. This reference invites the consumer to contact the company if there is a problem with the product or to report any side effects.

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

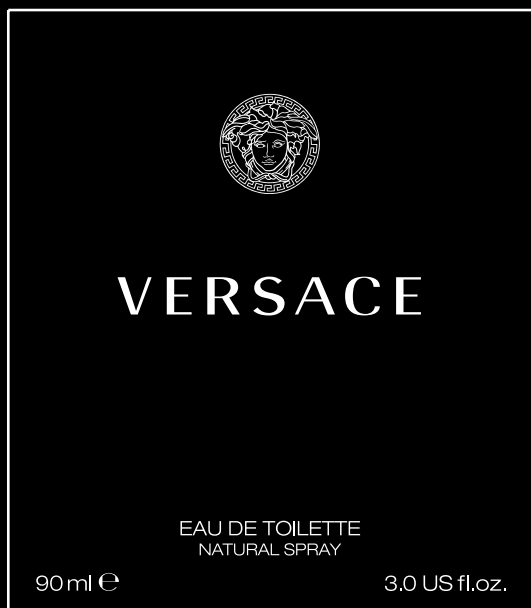
25. For further information, see the paragraph "Packaging: vehicle of sustainability".

Finally, the Company makes use of specialized and certified consultants or consulting companies that carry out specific checks on the documentation received issued by the laboratories of subcontractors, in particular they focus on the control of the PIF and the formulas of the cosmetic product. EuroItalia directly deals with the management of any reports or requests from the customer or end consumers. In particular, it has always welcomed any request from customers regarding the disclosure of additional information related to products. In addition, over the years some requests have emerged from end consumers with respect to the resolution of undesirable effects deriving from the use of products which, however, following a careful analysis and dialogue with the consumer, have always been linked to personal reasons of the customers and not deriving from the products themselves.

As for the Naj Oleari make-up line and the ATKINSONS LONDON 1799 brand, 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 how to use the products in more depth. In addition, there is a section dedicated to the product on the site in which frequently asked questions from consumers are reported with the relative answers to ensure maximum transparency on the products offered.

As a demonstration of EuroItalia's commitment to transparently and clearly reporting information relating to its products and services, in 2024 there were no episodes of non-compliance in terms of information and labelling of products and services. In addition, there have been no incidents of non-compliance with regulations and/or voluntary codes related to marketing activities, including advertising and promotion.

FRONT



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 39-2), PARFUM (FRAGRANCE), AQUA (WATER), HYDROXYCITRONELLAL,
ETHYLHEXYL METHOXYCINNAMATE, LINALOOL, CITRONELLOL, ETHYLHEXYL SALICYLATE, BUTYL
METHOXYBENZOYL METHANE, LIMONENE, CI 17200 (RED 33), CI 15985 (YELLOW 6).

USO ESTERNO / EXTERNAL USE / للاستعمال الخارجي / для наружного применения / USO EXTERNO
USAGE EXTERNE / ӨИЧУЛТИЛ ӨНДӨХӨН / ZUR AUSSEN ANWENDUNG / VOOR UITWENDIG GEBRUIK
KUN TIL UDVORTES BRUG / ЕДИТЕРКНН ХРННН / PARA USO EXTERNO / VALISPOISEKS KASUTAMISEKS
ARIGAI LIETOSANAI / NAUDOTI IŠORŠKAI / DO UŻYTKU ZEWNĘTRZNEGO / PRO VNĚJŠÍ POUŽITÍ
NA VONKÁŠNÍ POUŽITÍ / SAMO ZA ZUNANJO UPORABO / KÜLSÖLEGI / CAMO ZA VONKÁŠNÍ VYUŽITÍ
PENTRU UZ EXTERN / ULKOISEN KÄYTTÖÖN / FOR UTVÄRTES BRUK / VANUSKA UPORABA

REF. 510032 VOL. 72 % 

EUROITALIA SRL - GAVENAGO DI BRIANZA (MB) - ITALY
EUROITALIA UK - LONDON E11 1HT - UK
MADE IN ITALY



INGREDIENTS LIST
(INCI)

USAGE WARNINGS
PROVIDED IN 25
LANGUAGES

REF. 510032
PRODUCT CODE

VOL. 72 %
PERFUME ALCOHOL
CONTENT


PAO

FLAME INDICATING
FLAMMABLE COSMETIC
LIQUID

RESPONSIBLE
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 introducing cosmetic products on the global market that bear both its own brands and those of which it is the exclusive licensee. EuroItalia's customers are at the same time the owners of the brands, the distributors in the various local markets and in travel retail, and the end consumers, users. The company works daily to identify and meet the expectations of all these players.

EuroItalia is constantly committed to strengthening and improving the relationship with its customers. This commitment is manifested not only by guaranteeing the safety of the products placed on the market, developed in compliance with the latest European regulatory requirements applicable to cosmetics, but also by pursuing and maintaining high quality standards that are combined with the high quality and innovative design of the products.

In the development of a product, listening to the customer (brand owner) is a fundamental and strategic aspect for the corporate marketing area, essential to align the product offer with the desires of the latter and the expectations of end consumers towards the brand. Although there are currently no specific campaigns to assess the satisfaction of the end customer, there are constant communications between EuroItalia and distributors, as well as between end consumers and EuroItalia, mainly regarding the use of the products, the ingredients used in cosmetics and indications on where to buy the products from authorized retailers.

Cosmetic products are developed and produced in compliance with the most recent European regulation for cosmetics, EU 1223/2009; The internal technical database that manages the ingredients and formulas of the products is constantly updated, so that it is always updated to the provisions of the new regulations, even with respect to regulations that are still being defined, if possible, anticipating them.

During 2024, following the publication of Regulation 2023/1545, which amends Annex III of Regulation 1223/2009 by expanding the number of fragrance component substances for which it will be necessary to indicate the INCI name in the list of ingredients on the label of cosmetic products, EuroItalia undertook an activity aimed at the possibility of placing on the market products whose labeling anticipated the requirements with respect to the dates of entry into force of the aforementioned regulation.

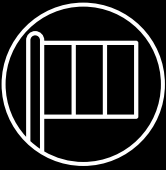
Pursuing this virtue and taking advantage of the transitional periods provided for by the regulations, EuroItalia has therefore started in advance the updating of the labeling and secondary packaging of the products. The goal was to develop safe products today that comply with tomorrow's regulations.

At the same time, since EuroItalia is a company whose products are distributed all over the globe, it has not been able to neglect the American market, which following the launch and entry into force of the new US Modernization of Cosmetics Regulation Act (MoCRA) of 2022, has required an adaptation of the labeling of the secondary packaging of the products, making it necessary to make a "contact us" address explicit on them. As usual, EuroItalia has promptly implemented the requirement for the important market, indicating on its products the references provided, which refer consumers to a dedicated area of the site, which includes an intuitive form to fill in, which aims to reduce the distance between the company and its end consumers, allowing them to contact it with great ease.

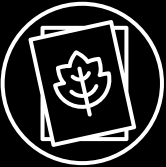
These activities underline a value rooted in the EuroItalia company, the constant attention to all its customers, so that they can always have safe products that comply with current regulations and more.

Partner responsibility: creating shared value

Partner responsibility: creating shared value



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



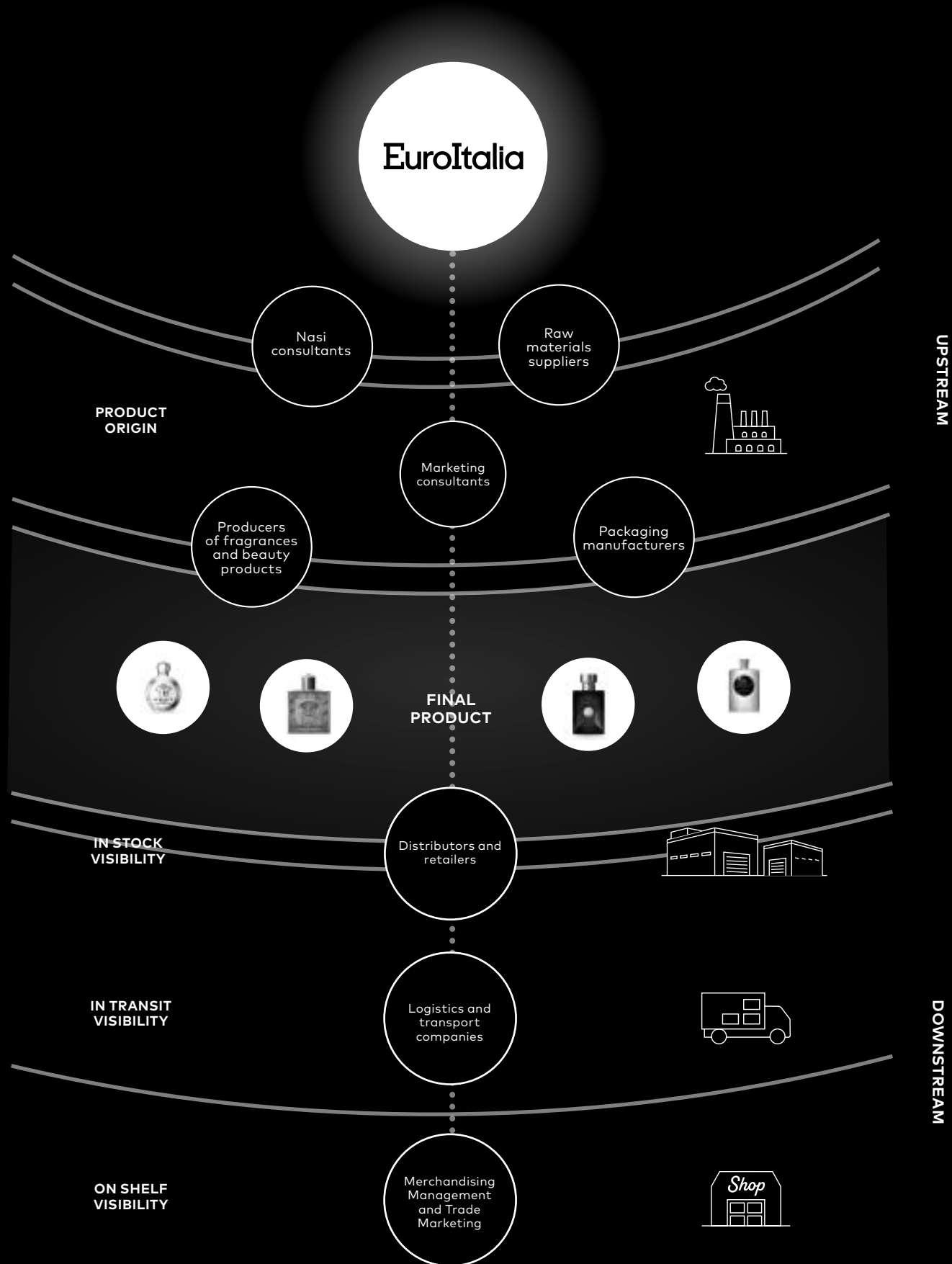
**SUPPLIERS LISTED IN THE ECOVADIS PLATINUM
CATEGORY**



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

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 INTO UPSTREAM AND DOWNSTREAM.

UPSTREAM PARTNER:

RAW MATERIALS PARTNERS: they are mainly involved in the supply of ingredients and essences for the production of perfumes, make-up and creams. The latter are distinguished from suppliers of raw materials, such as glass, paper, cardboard, for product packaging;

MARKETING CONSULTANTS: support EuroItalia in defining and developing the marketing strategy behind each product;

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

PACKAGING PRODUCERS: they deal with the production of product packaging;

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

DOWNSTREAM PARTNER:

LOGISTICS AND TRANSPORTERS: they deal with the transport of final products from EuroItalia to distributors/retailers;

DISTRIBUTORS AND RETAILERS: they deal with the distribution and sale of EuroItalia's final products;

MERCHANDISING MANAGEMENT AND TRADE MARKETING: they deal with the management and architecture of the store consistent with the style of the Brand.

EuroItalia collaborates with the best fragrance manufacturers in order to develop quality products to meet the needs of its customers: **fashion houses**. In addition, it is supported by the best Naso for the creation and development of perfumes. As far as **packaging** is concerned, EuroItalia develops its own packaging idea for each product by relying on various suppliers of raw materials and then having the final packaging developed by specific manufacturers. The product is bottled, packaged and finalized by the perfumers and cosmetics manufacturers and reaches the EuroItalia warehouse which deals with quality control, logistics and transport.

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

The responsible and efficient management of logistics is a strategic element for EuroItalia, as it allows it to comply with the commitments made to customers, retailers and distributors and therefore to strengthen its reputation as a serious and reliable business partner in the sector.

EuroItalia's logistics system consists of a single hub located in Cavenago (Monza) where it receives finished products from subcontractors, controls them, codes them as a unit and stores them; finally, it ships them to retailers and distributors. In particular, it directly manages **inbound and outbound** logistics in the Cavenago logistics center (including truck loading), where the packaging and the composite package are created. Transport is not carried out with the Company's vehicles, but takes place in a mixed way, both through transport directly managed by the customer, and through transport commissioned by EuroItalia (to the tax and duty free and subsidiary representatives). Transport takes place under the ADR regime (European legislation relating to the transport of dangerous/flammable material).

EuroItalia pays particular attention to the management of the logistics system in order to protect the health and safety of its employees and ensuring them a safe and secure working environment. In particular, the logistics center in Cavenago is at the forefront of fire protection, also in consideration of the category of fire risk (medium risk). In addition, the signage in the logistics center is under constant monitoring, updated according to changes in current legislation, fixed and replaced in case of damage. EuroItalia has developed its own internal checklist in order to monitor and report any damage to the shelving and portable ladders. Through the use of the internal checklist, quarterly checks of the racks and portable ladders are carried out while the fire extinguishers are checked every month. Finally, EuroItalia is supported by an external company for the control of emergency exits and fire extinguishers, these checks are carried out every 6 months as required by law.²⁶

26. For more information, refer to the chapter "Occupational Health and Safety".

Responsible supplier management: an essential element for EuroItalia's success

THE RELATIONSHIP WITH OUR SUPPLIERS: TRUST, QUALITY AND RELIABILITY

Procurement choices are central to the achievement of the highest quality criteria, especially in the **luxury beauty** sector. EuroItalia selects and collaborates with the best suppliers of raw materials, very often also points of reference and leaders within their sectors.

IN ORDER TO GUARANTEE THE QUALITY OF THE PRODUCT AND AT THE SAME TIME THE AVAILABILITY OF RAW MATERIALS, WE PAY CLOSE ATTENTION TO THE SELECTION AND MANAGEMENT OF OUR SUPPLIERS, WHO PLAY 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 SUBJECT THEM TO CAREFUL EVALUATIONS, WHICH ARE ESSENTIAL TO GUARANTEE THE EXPECTED PERFORMANCE OF THE PRODUCTS AND COMPLIANCE WITH THE HIGHEST CRITERIA OF ECONOMIC RELIABILITY, TECHNIQUE AND ETHICS.

In the selection of suppliers, we seek quality, innovation, reliability and professionalism, with the aim of ensuring an excellent final product and full satisfaction of customer needs.

In addition, within the criteria used for the evaluation of suppliers, the Company also pays particular attention to sustainability issues. In fact, the Company's suppliers of essences are evaluated every year through the **EcoVadis** platform²⁷ which analyses the **performance** of companies with respect to human rights, supply chain, ethics and integrity and the environment. EuroItalia has decided to source only from companies included in the Platinum category of EcoVadis, demonstrating its continuous pursuit of excellence.

In assessing and monitoring the supply chain, it carries out on-site visits to its suppliers or possible suppliers, so that it can directly verify the practices in place and the working methods. In particular, through periodic visits, we verify the activities of suppliers in terms of organizational process: **good manufacturing production process**. Through the procurement of raw materials, EuroItalia pursues the mission of enhancing and spreading **Made in Italy** in the luxury beauty sector, in fact preferring Italian suppliers, where possible. In particular, 65% of suppliers are Italian, equal to 73% of the total annual expenditure on supply.

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

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

EuroItalia is committed to bringing the entire supply chain back to Italy. The variable cost of labour, which has conditioned and favoured most relocations, is no longer the only determining element in the decision to outsource across borders. Guaranteeing Italian production standards and the quality of Made in Italy, in fact, is difficult with the relocation of labour and low labour costs. For this reason, implementing and promoting a serious reshoring strategy with determination and systematicity is a necessity for the Group as well as a great opportunity for the country to bring companies and localized production plants back to Italy. EuroItalia prefers quality to serial production and economies of scale and pays increasing attention to the sustainability of its production, fair trade and human and environmental value. In fact, EuroItalia believes that a higher expense 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, the Company carried out an in-depth analysis and review of suppliers, in particular those not Made in Italy, which led to internalizing the supply chain for Niche boxes, which were previously produced in China, to Made in Italy.

A KEY ELEMENT THAT DISTINGUISHES THE LUXURY BEAUTY SECTOR IS THE TRACEABILITY OF THE RAW MATERIALS USED. IN PARTICULAR, WE ARE COMMITTED TO COLLABORATING ONLY WITH SUPPLIERS WHO ARE ATTENTIVE TO THE TRANSPARENCY OF THEIR BUSINESS IN ORDER TO GUARANTEE CORRECT INFORMATION ON THE ORIGIN AND PROVENANCE OF THE RAW MATERIALS USED.

The traceability of raw materials is a priority in the personal care sector, in order to ensure compliance with the stringent regulations in force and meet the highest standards of health and safety.²⁸

In addition, the traceability of the ingredients and raw materials used guarantees the quality of the products themselves, excellence also on sustainability aspects and compliance with increasingly broad and stringent standards and regulations in the sector.²⁹

The creation of strong professional relationships with its suppliers is a priority for EuroItalia, as well as the necessary prerequisite for continuing to generate value. In particular, precisely because production is outsourced, it becomes even more important to consolidate robust 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, it requires its suppliers to operate in absolute compliance with the most stringent regulations applicable in the sector, an aspect that is punctually verified in the selection and qualification practice of suppliers and at the level of individual contracts.

28. For more information, please refer to the chapter "The health of end consumers and product safety at the basis of Our choices".

29. For more information, please refer to the chapter "Sustainable Innovation: The Green Revolution of the Luxury Beauty Industry".

● FOCUS

"Our focus on sourcing Conflict Minerals"

The Conflict Minerals policy aims to discourage the use of minerals such as gold, tantalum, tin and tungsten, the trade in which 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 strongly adheres to the policy on Conflict Minerals and is therefore committed not to purchase products or raw materials deriving from the extraction of minerals that come from conflict zones. However, the Company's commitment goes beyond the direct relationship with suppliers and customers; since 2020, the Company has positively accepted the invitation of some customers to undergo an assessment of their supply chain. The objective of the assessment was to analyze and gain a thorough understanding of its supply chain, in particular by mapping its trading partners and verifying whether they adhere to the Conflict Minerals policy and choose not to purchase materials that may finance armed conflict or other corrupt and/or illegal practices.

Also, this year the assessment returned a positive result, as no supplier of the Company was involved in the purchase of minerals from war zones, and consequently did not become a financier of armed conflicts and/or corrupt and illegal practices.

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

The Code of Conduct for its suppliers, mandatory for all parties involved in the production chain, was introduced with the aim of promoting more sustainable, inclusive business relationships capable of generating shared value for the entire community. It defines the ethical and compliance principles that suppliers are required to comply with, as well as establishing the company's internal responsibilities for monitoring the implementation of these principles. Adherence to the Code is formalized through the signing of the General Conditions of Purchase (GTC), which include the explicit commitment to comply with the provisions.³⁰

In addition, to ensure effective risk management within the supply chain, Euroitalia adopts a supplier evaluation system based on objective criteria, on the basis of which suppliers are classified into different risk categories, each of which corresponds to proportionate levels of control and monitoring. In particular, suppliers are required to provide documentary evidence attesting to their compliance, with periodic checks aimed at verifying the constancy over time of compliance with regulatory and tax obligations. In the event of irregularities found, these are promptly reported, and the supplier is supported in finding the best resolution process.

Thanks to continuous monitoring and constant attention to compliance with regulations, Euroitalia is committed to preventing situations of non-compliance, promoting a path of continuous improvement within the supply chain. This approach helps to consolidate a solid, transparent and long-lasting relationship of trust with suppliers, while at the same time allowing the sustainable growth of all parties involved. The shared commitment to ethics and compliance stimulates the development of a more responsible and competitive production system, capable of successfully facing the challenges of the market and generating long-term value for the entire community.

30. Currently, 17% of suppliers in Italy have signed the General Conditions of Purchase (CGA).

SUPPLIERS BY CATEGORY AND VALUE

Category of goods	2022		2023		2024	
	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	1.239	155.160.582	1.343	189.964.204	1.359	209.797.299
ADVERTISING	211	40.664.640	200	47.957.626	218	58.046.090
ROYALTIES	6	47.172.013	7	59.005.646	9	60.418.014
POINT OF SALE MANAGEMENT COSTS ³¹	275	27.140.291	296	38.166.890	290	43.061.396
TRANSPORTATION	77	13.640.815	77	17.725.777	83	19.500.952
OTHER COMMERCIAL COST ³²	57	7.719.684	72	9.570.871	76	9.836.498
COMMISSIONS	20	4.798.217	20	4.902.777	20	5.497.190
OTHER COSTS	593	14.023.922	671	12.634.617	663	13.437.160
SUPPLIERS	330	239.915.463	366	337.324.100	333	340.237.999
PRIMARY PACKAGING ³³	87	113.260.652	80	174.181.028	80	181.154.390
SECONDARY PACKAGING ³⁴	27	31.805.774	32	42.679.885	34	43.701.116
PACKAGING ³⁵	38	7.515.259	41	8.829.994	40	8.163.751
ESSENCES	14	49.691.358	16	65.327.344	14	59.819.175
ADVERTISING/ PROMOTIONAL MATERIAL	93	34.660.291	111	45.650.429	100	47.003.820
OTHER PURCHASED	71	2.982.129	86	655.420	65	395.748
JOBS	81	44.668.789	86	56.571.581	84	60.832.419
PROCESSING C/THIRDS	81	44.668.789	86	56.571.581	84	60.832.419
TOTAL	1650	439.744.833	1.795	583.860.885	1.776	610.867.717

31. This account includes all costs incurred for promotional purposes (e.g. purchase of exhibition space)..

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

33. Si fa riferimento ai costi sostenuti per il prodotto (Vetro/ghiera/tappo/decorazioni/pompa).

34. Reference is made to the costs incurred for the packaging of the product (Cartons / interiors / multipacks).

35. 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



9 YEARS OF COLLABORATION WITH THE NON-PROFIT ASSOCIATION QUI DONNA SICURA



DONATIONS TO THE RUAH FOUNDATION'S MISSION, 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 IN SUPPORT OF HIV/AIDS AND LIFE-SAVING MEALS



DONATION FOR THE SCHOLARSHIP TO THE UNIVERSITY COLLEGE OF THE KNIGHTS OF LABOR "LAMARO POZZANI"



DONATION TO AMSTERDAM CITY SWIM, FUNDRAISING FOR RESEARCH ON ALS (AMYOTROPHIC LATERAL SCLEROSIS)



DONATION TO THE AMICI DI URI FOUNDATION, CONTRIBUTING TO SCIENTIFIC RESEARCH IN THE UROLOGICAL FIELD



DONATION TO MINIBUS AMICO



DONATION OF THE AIRC FOUNDATION FOR CANCER RESEARCH

Community development programs and volunteering alongside our community

OUR SUPPORT FOR OUR COMMUNITY

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

From the commitment made, various initiatives are born every year 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 the San Raffaele hospitals in Milan and San Gerardo in Monza, thus helping the health system of its territory, and has always been active in events, dinners and charity shows organized in the Monza-Brianza area.

In 2019, she donated numerous cosmetic products from Naj Oleari to a department of the San Raffaele hospital that follows and supports women diagnosed with depression or bipolar disorder. In particular, the donated products were used by the "Wellness Group", a laboratory oriented towards the care of oneself and one's body in order to re-evaluate one's aesthetic appearance and, consequently, strengthen one's self-esteem.

It supports the non-profit associations "Qui Donna SiCura" through various donations during the year. The former, an association alongside women against breast cancer, supports research for the treatment of breast cancer, spreads the culture of prevention and offers support to patients and their families.

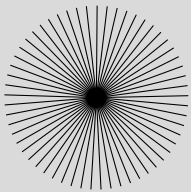
In 2023, the Society made donations to Ruah Foundation's Mission, a non-profit organization, which works to improve the quality of life of the most needy people in various countries around the world, especially in India. In 2024, for the second year in a row, Euroitalia donated to GOD'S LOVE WE DELIVER for the GOLDEN HEART AWARDS 2024 in New York, to support the delivery of healthy and personalized meals to people suffering from serious illnesses.

Euroitalia proves to be an attentive company and actively supports scientific research. In particular, in 2024 it donated to the AMSTERDAM CITY SWIM fundraiser for research on ALS (amyotrophic lateral sclerosis), to the AMICI DI URI foundation, contributing to scientific research in the urological field and to the AIRC FOUNDATION, a non-profit organization dedicated to the financing of independent cancer research.

The Company is also committed to enhancing the artistic and cultural heritage of the area. In December 2018, the Company organized the

40th anniversary party at the Villa Reale in Monza, thus supporting the restoration and renovation of some rooms. In 2024, Euroitalia, in support of the municipality of Cavenago Brianza, donated to the PulminoAmico project, a social solidarity initiative that aims to guarantee free and inclusive mobility to fragile people, such as the elderly, the disabled and children, through the free loan for use of equipped vehicles to municipalities, universities and non-profit associations.

Euroitalia also contributed for the scholarship to the prestigious University College of the Knights of Labor "Lamaro Pozzani", a college founded by the National Federation of the Knights of Labor and recognized by the Ministry of Education as a University College of Merit since 2019.



WE HAVE BEEN COLLABORATING AND SUPPORTING "QUI DONNA SICURA" FOR ABOUT 9 YEARS NOW. IN PARTICULAR, IN 2019, WE SUPPORTED THE DEVELOPMENT OF TWO EQUIPPED ROOMS OF THE SAN PIETRO HOSPICE FOR TERMINALLY ILL CHILDREN THROUGH A DONATION TO THE NON-PROFIT ASSOCIATION "QUI DONNA SICURA". WHILE, IN 2012, DONATIONS WERE DONATED FOR THE PURCHASE OF 40 BEDS FOR THE INTENSIVE CARE UNIT OF THE 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, 2024, to December 31, 2024.

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	
People development			
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	

