



G&P NET S.p.A. SUSTAINABILITY REPORT FOR THE PEUTEREY GROUP
2024



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PROCESS FACTORY



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LETTER TO THE STAKEHOLDERS

Dear Stakeholders,

We are delighted to present the second Peuterey Group Sustainability Report. The results achieved confirm how robust our commitment is and that the actions we have taken are correct. At the same time, we are aware that the path to a more mature, integrated sustainability is a complex one full of challenges, but this awareness only serves to further strengthen our determination to continue with enthusiasm, ambition and vision.

We believe that fashion cannot limit itself to being an expression of aesthetics and consumption, but must play an active role, helping to change the social and cultural context in which we live for the better. We also believe that this idea also changes our identity: subscribing to the ESG principles is not just a formality, but a strategic direction that can be found in projects that combine technological innovation, social responsibility and environmental protection.

Over the past year, we have undertaken a path to optimise production processes, speeding up digitalisation in various company departments and fine-tuning our transport management. Targeted interventions that translate into a tangible reduction in emissions and a more efficient, responsible use of resources.

Our social commitment remains strong and structured: confirmation of our UNI/PdR 125:2022 certification on gender equality is testimony to our desire to foster a fair, inclusive work environment, while our SA800 certification continues to provide guidance in guaranteeing fair, responsible working conditions throughout the supply chain.

We are sure that today it is no longer possible to consider economic-financial factors to be the only indicator of value. Without an integrated perspective that also includes environmental and social sustainability, a long-lasting business model cannot exist, nor is it possible to have a brand that can authentically bear witness to its own success.

We will continue to work transparently, responsibly and with vision, sharing our progress with you every step of the way.

Thank you for being a part of this journey.

Francesca Lusini

Chairperson, Peuterey Group

THE GROUP

ABOUT US

G&P NET (also referred to as the Peuterey Group) is an Italian fashion company specialising in the design, development and distribution of premium clothing, with particular expertise in the outerwear segment.

The group's products are divided across four distinctive brands: Peuterey, Dekker, Postcard and Geospirit.

The Group consists of the following companies:

G&P Net S.p.A.

Parent Company.

G&P Net is responsible for management and coordination activities.

It owns both the Peuterey© and Postcard© brands.

It performs management and co-ordination functions, oversees styling and prototype development, as well as managing communication for the whole Group.

G&P Net also manages the Flagship store in Milan.

Peuterey s.r.l.

Peuterey s.r.l. is the licensee of the Peuterey© and Postcard© brands.

It is responsible for managing the production and distribution of both the Peuterey© and Postcard© brands.

Geo Spirit s.r.l.

Geo Spirit s.r.l. is the proprietor of the Geospirit© brand.

It is also a licensee of the Dekker© trademark.

It is responsible for managing the production and distribution of the Geospirit© and Dekker© brands.

Argo Retail s.r.l.

This company, a de facto subsidiary of the Group, manages mono-brand stores and outlets in Italy as well as consolidating the branches that manage international territory.

Argo Retail - Netherlands Branch

A permanent establishment of Argo Retail srl for the Netherlands, where it operates a store.

G&P Net CH Sagl

A company, 50% owned by Peuterey srl and 50% by Argo Retail srl, which operates a monobrand outlet store in Mendrisio.

The registered offices of G&P NET S.P.A. are located in Milan at Via Tortona 31, 20144. However, the operational centre and "pulse" of the business can be found in Altopascio, in the province of Lucca, at the headquarters in Via Provinciale del Biagioni no.55, (post code 55011).

The style office, pattern making, tailoring, material research, product office, quality control, administrative and sales offices, as well as the warehouse area are located at the headquarters.

The Group will from this point be referred to as the **Peuterey Group**, the name under which it is widely recognised by the general public, thanks to its main brand name. Below we will provide details of the consolidation at 31/03/2025, with no changes compared to the previous Report.

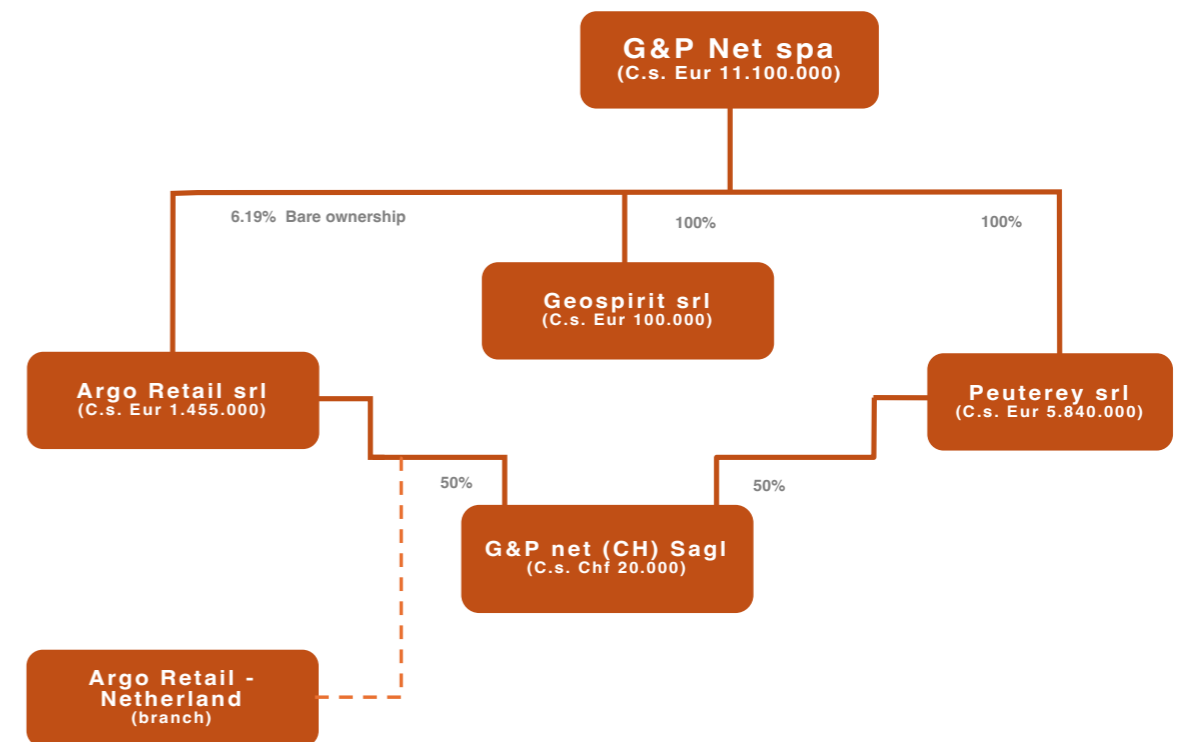


Fig. 1 - Group Legal Chart as at 31.03.2025

GROUP BRANDS

The Peuterey Group can boast a portfolio of unique brands, each with its own strong identity and distinctive vision, united by excellence in the premium outerwear segment.

Geo Spirit, founded in Tuscany in 1990, represents the “spirit of the earth”: an authentic brand rooted in nature, and specialising in sports and technical garments for living life to the full outdoors. It was the first step in the journey of G&P NET.

In the decade that followed, the growth and success of the **Geospirit** brand laid the foundations for the creation of **Peuterey**, established in 2002. Today it is the Group’s main brand (96% of total sales in FY2023), and has become synonymous with elegance and versatility. Specialising in the outerwear segment, Peuterey has evolved into a refined, functional and contemporary total look, ideal for every moment of the day, 24/7. Proudly Italian, the Peuterey brand immediately revealed a global vocation, gaining visibility in the most prestigious storefronts on international markets.

With the acquisition of **Post Card** in 2011, the Group introduced an iconic brand with a distinctive history and a strong connection to the world of luxury ski and apres-ski clothing. Post Card combines evocative, sophisticated design with technical performance, establishing itself as a symbol of aristo-chic elegance for a global clientèle that seeks excellence in the world’s most prestigious ski resorts.

The Group further expanded its portfolio in 2019, with the licensing of the **Dekker** brand. Dekker brings free, adventurous style inspiration, based on a military heritage reinterpreted for the contemporary urban explorer. The submarine, the brand’s iconic symbol, embodies imagination and the ability to “go further”, crossing seas, lands and skies in a continuous creative flow between past, present and future.

These brands all reflect an ongoing commitment to quality, innovation and sustainability, values that are central to the Peuterey Group’s philosophy.

MANIFESTO

We believe that the task of fashion design is to combine form and function, offering every single person the opportunity and pleasure of choosing what to wear to be themselves in everyday life.

We believe that fashion cannot be reduced to pure exhibition, but that it must always be a concrete response to needs of real utility and functionality.

People who choose one of our garments do so for the genuine pleasure of expressing their personality - lightly and elegantly - in the different contexts of their everyday life.

Our concept of “Reality Telling” celebrates people in their lives, in their time and space, responding to the need to wear clothes with a soul and a purpose, designed to please and to reflect the present of those who live them.



HISTORY

The history of the Peuterey Group began in Tuscany in 1990 with the foundation of Geospirit, followed by the birth of the Peuterey brand in 2002. In 2011, the company expanded its portfolio with the acquisition of Post Card and, in 2019, it added Dekker with a global licence.

From the very beginning, the Group has distinguished itself for its pioneering approach to the outerwear industry, constructing an offer that combines tradition with innovation. In the 1990s, the name Geospirit, "spirit of the Earth", already expressed a strong commitment to environmental sustainability, long before it became a central theme in the fashion world.

Over time, the company has developed unique know-how, focusing on research and innovation to offer quality, contemporary garments, made to last. The Group has consolidated its position as an industry leader, maintaining a focus on the wholesale business and on building a global distribution network.

The Peuterey name recalls a unique ridge on Mont Blanc, symbolising the fusion of earth and sky. The three red dots in the logo reflect this metaphor, combining functionality, aesthetics and creativity.

Led by an experienced management with a global vision, the company can boast a young, highly qualified team, where dialogue and constant exchanges of ideas are core values, supported by an efficient and dedicated Customer Service team. Area Managers, and an extensive network of agents in constant contact with the market.

Peuterey combines sophisticated design and functionality, pursuing a vision of sustainable development through concrete actions: use of sustainable raw materials; reduction of waste and consumption; constant commitment to protecting the environment, and to safeguarding the health of workers and consumers.

The main milestones in the Group's history are outlined below:

1990 | Geospirit is born

2002 | Peuterey is born

2010 | Creation of the official social media channels

2011 | Francesca Lusini becomes the company's new Chairperson
- Opening of Peuterey's first flagship store in Milan -
Acquisition of the Post Card brand

2012 | Start of Peuterey's expansion outside Italy
Collaboration with Karim Rashid and Terence Koh for the 10th anniversary of Peuterey -
Launch of the Peuterey e-commerce platform.

2013 | Collaboration with CoTe and Andrea Incontri -
First Peuterey presentation during Milan Fashion Week

2014 | First participation in Vogue Fashion Night Out

2016 | Expansion of collection thanks to the birth of Peuterey Studio - Federico Curradi becomes Peuterey's Creative Director -
Sponsorship of the film "Inferno" with the involvement of international bloggers and press

2017 | Launch of Icon Project in collaboration with LuisaViaRoma
- Presentation of the Peuterey X Vespa capsule collection at Design Week

2018 | Launch of the Reflector Jacket in collaboration with Fabio Rovazzi -
Farfetch X Peuterey Project

2019 | Expansion of collections with Peuterey Soft Attitude + Peuterey Plurals - Acquisition of the Dekker licence

2020 | Collection expansion with Peuterey Recycle

2021 | Launch of the Peuterey meets Paolo Stella "One Night Stand" capsule

2023 | First advertising campaign made with AI
UNI PdR 125 gender equality certification obtained

2024 | Publication of the Peuterey Group's first Sustainability Report

P FOR PEUTEREY

The heart of our company has always beaten in our **Tuscan** headquarters. We were born and raised here, amidst the beauty of art and human creativity, thriving through this balance, between the amazement for the things that surround us and what we do and want to be.

For over thirty years, with the Group's first company, Geospirit, we have chosen a name that conjures up the spirit of the earth and tells the story of the first tangible actions to protect the planet and its creatures.

Please visit our website to discover all the steps that we have taken so far regarding Purpose, Product and People, which are the pillars of our daily commitment.

www.peuterey.com/it/p-as-peuterey/

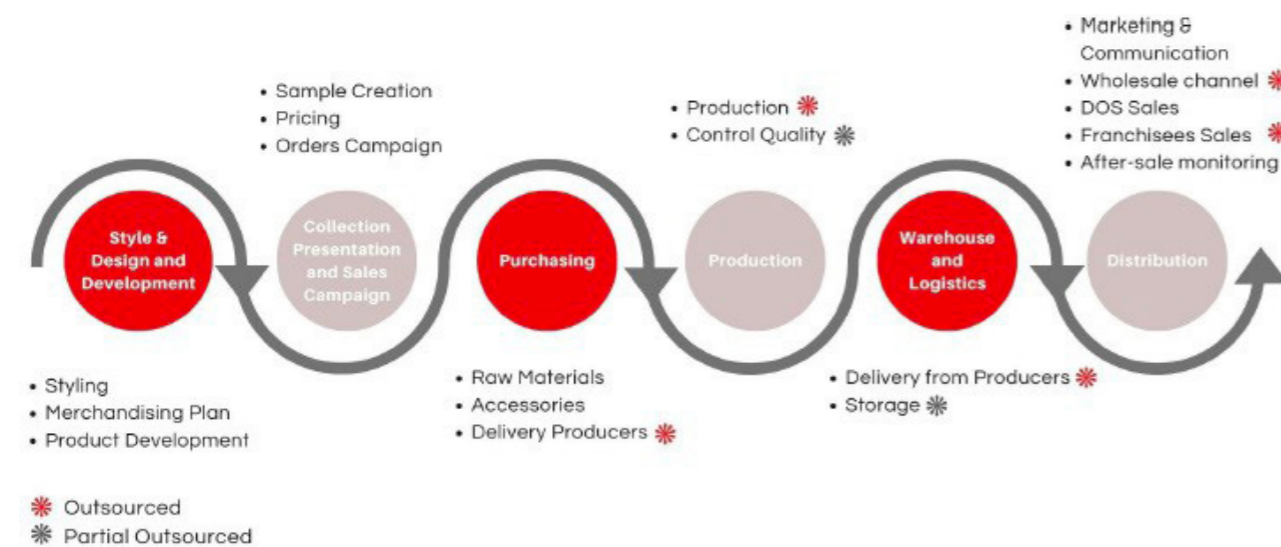


In this section, you can follow our journey towards sustainability, made up of values, Global Goals, and indicators and key figures.

THE PRODUCTION MODEL

The Group is characterised by a complex network of processes that converge towards the creation of quality, high-performance garments. Through a series of key steps, this dynamic environment transforms raw material into finished products ready to satisfy customer requirements.

The company uses external suppliers through both commercialised and industrialised processes. In the first case, it purchases finished products from external suppliers. In the second case, through a focusing process, the company supplies raw materials to external workshops that return the finished product.



DESIGN AND DEVELOPMENT | This stage is crucial as it defines the identity and style of the products the Group intends to create. Here, creative talent combines with technical knowledge to generate fascinating, innovative ideas.

SALES ACTIVITY | This is a crucial moment, when customer relations are established, market trends are assessed, and marketing strategies to promote the Group’s products are defined.

SAMPLING | After the creative development of the garments, the technical departments industrialise the product. This process leads to the creation of garments with technical and construction characteristics that can be reproduced on a production line. Once this process is complete, we move on to the production of sample repeats. which the sales force then use to commence the sales campaign.

OUTSOURCED PROCESS MANAGEMENT | This activity involves external suppliers, who perform certain production phases that require specialised skills or additional resources. It is a critical aspect of the supply chain that requires careful management and effective communication.

PRODUCTION QUALITY CONTROL | Here, strict standards are applied to ensure that the garments produced meet the predefined requirements in terms of product quality. This stage requires constant monitoring and painstaking attention to detail to ensure that the finished products maintain the Group’s standards.

PRODUCT PACKAGING AND LOGISTICS | These activities are essential in the preparation of garments for distribution and sale. Careful packaging and efficient logistics management enable the Group to deliver its products to customers in a timely, reliable manner.

As well as these main stages, there are also supporting processes:

Administration and accounting | This process deals with the administrative and financial management of the company, including accounting, management of financial resources and supervision of day-to-day operations.

Human resources management | This process manages the recruitment, training and development of human resources. It also ensures compliance with labour regulations and promotes a safe and cooperative working environment.

IT management | This process deals with the management of the IT systems and technologies used by the company. It ensures that IT systems are reliable, secure and able to support business operations efficiently.

The effective co-ordination and integration of these processes enable the company to operate efficiently, produce high quality garments, and meet the needs of customers in a competitive marketplace.

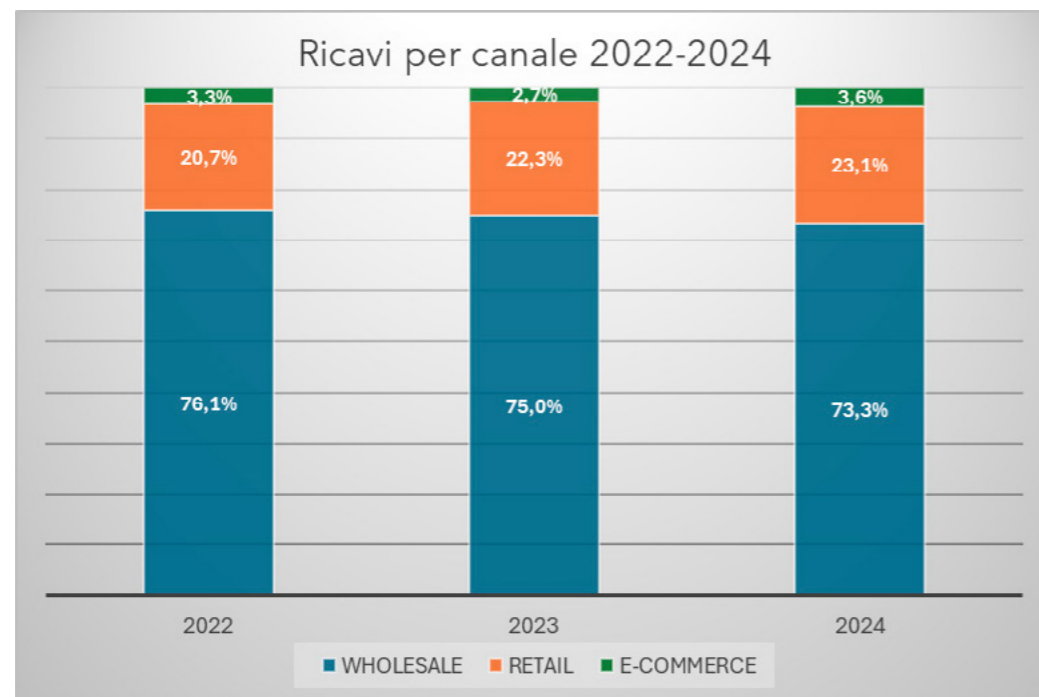
THE DISTRIBUTION MODEL

The Group creates, produces and distributes premium sector clothing products through B2B and B2C channels.

At the distribution level, the Group mainly uses three channels: **Wholesale**, a series of selected independent multi-brand shops, served through a widespread structure of Italian and foreign agencies and international distributors; **DOS** (directly operated shops) and also through the **E-commerce** channel, which is indispensable to complement the off-line trade.

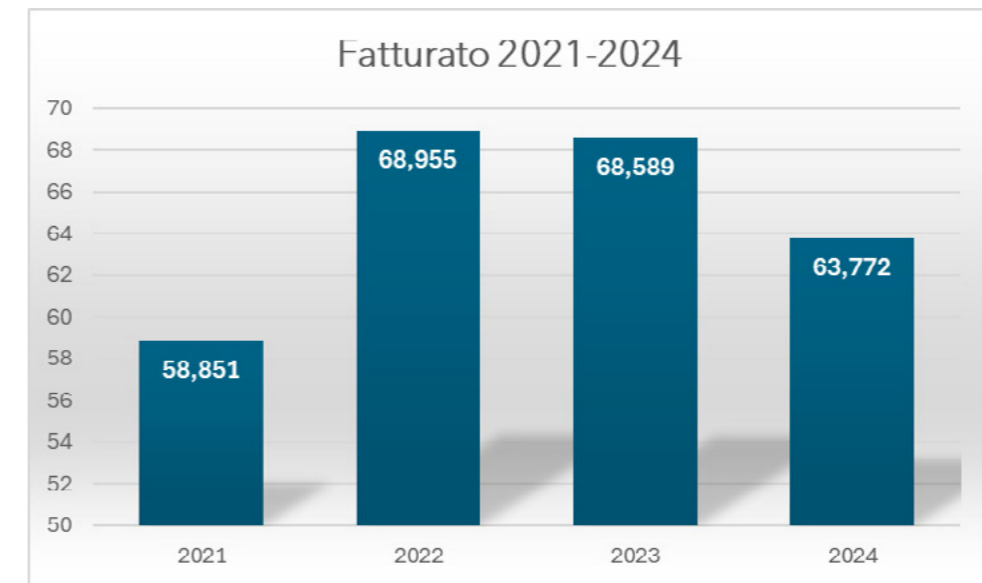
As of 31 March 2025, the distribution network consists of one flagship store (Milan) and seven outlets (Serravalle, Barberino, Castelromano, Fidenza, Noventa, Mendrisio and Roermond).

REVENUES BY CHANNEL			
	2022	2023	2024
WHOLESALE	76.1%	75.0%	73.3%
RETAIL	20.7%	22.3%	23.1%
E-COMMERCE	3.3%	2.7%	3.6%



TURNOVER AND MARKET

In the post-pandemic period 2021-2023, the Group demonstrated a remarkable capacity for growth and sound resource management. The increase in turnover in 2022 and subsequent stabilisation in 2023 are indicators of a winning strategy and a well-established market position. In 2024, turnover totalled € 63,405,925.27, a slight downturn compared to the previous years. In a market that recorded an average percentage fall in double figures, the reduction in revenue was limited, and in line with business plan forecasts. This was a trend that reflected the difficult economic context, but also confirmed the company's ability to manage a complicated market phase with balance.



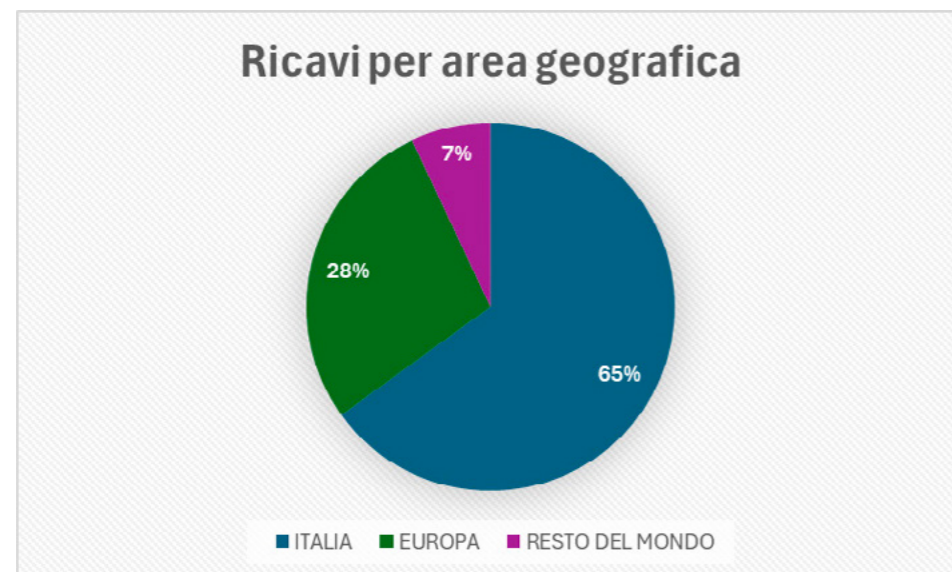
Over time, the Group has transcended national borders, establishing business relationships with over 1,000 customers in 30 countries in every corner of the globe.

65% of revenues in 2024 were concentrated in Italy, with 28% in Europe and 7% in the rest of the world.



TOTAL CUSTOMERS			
1,043	ITALY	734	70%
	EXPORT	309	30%

REVENUES BY GEOGRAPHICAL AREA	
ITALY	65%
EUROPE	28%
REST OF THE WORLD	7%



CORPORATE GOVERNANCE

All subsidiaries of G&P Net S.p.A. are subject to its management and coordination. This activity takes the form of defining the Group’s general strategic guidelines, the internal control system, risk management, and the preparation of general policies for the management of the most important operational drivers (human, financial, production, styling, marketing and communication resources), without prejudice to the management and operational autonomy of which the Subsidiaries remain full custodians.

G&P NET S.p.A. is managed by a Board of Directors consisting of the Chairperson, a Chief Executive Officer with full powers, and an independent director.

The company has a Board of Statutory Auditors and an auditing company (Ernst&Young).

The other Group companies are managed by a Sole Director with full powers. In addition, both Peuterey S.r.l. and Argo Retail S.r.l. have appointed an Auditor (Ernst&Young for the former and Dr. Giuseppe Cannarozzi for the latter).

All Directors have an indefinite term of office, with the exception of the Managing Director of G&P NET S.p.A. whose term of office expires with the approval of the financial statements as at 31/03/2026.

The Chairman of the Board of Directors, who also holds the role of beneficial owner, is also the only woman among the governing bodies and does not hold management positions within the Group companies.

The Managing Director of G&P NET S.p.A is also the Sole Director of Peuterey S.r.l. and Manager of Argo Retail S.r.l.

The Sole Director of Argo Retail S.r.l. holds the position of Chief Product & Sustainability Officer at Peuterey S.r.l.

The selection and appointment of members of the management bodies are decided by the owners according to criteria of competence and professionalism. Shareholders are involved in the decision-making process.

Responsibility for the health and safety of workers is delegated by the Employer to the Managing Director, who performs them with the support of a person outside the organisation (HSO).

Management defines the company’s reference values, sets strategic objectives, and translates these into operational activities and styles.

The organisational structure is illustrated below.



RESPONSIBLE RELATIONSHIP MANAGEMENT

Communication with stakeholders has always been a fundamental principle for the Group, which devotes great attention to sharing its projects. Dedicated meetings and in-house events, together with a company newsletter, promote transparency and continuous information to employees and partners.

To communicate progress on projects and objectives to external stakeholders, the Group has continued to invest in digital channels and CRM tools. In 2024/25, the website [peuterey.com](https://www.peuterey.com) was again recognised as one of the “Best E-commerce sites in Italy” by the German Institute of Quality and Finance (ITQF), confirmation of the excellence, user experience and efficient digital activity, the result of our collaboration with specialised e-commerce, digital marketing and CRM partners.

Customer care is organised on two levels to ensure comprehensive support to the customer in the pre- and post-purchase phases. The first level deals with order management, shipments and returns, while the second offers product consultancy (maintenance, warranty, durability). Assistance is also available via WhatsApp, ensuring immediate, fast and flexible contact. In 2024, 80% of interactions, assessed using post-service surveys, were found to be positive, confirming customer service efficiency.

A new logistics integration dynamic was also implemented between Peuterey warehouses and e-commerce partners, making dropshipping possible. This innovation means that customers can see product availability in real time, regardless of their physical location, improving the purchase experience and reducing waiting times.

On the B2B front, “Peuterey Monthly”, the digital magazine for resellers, is still active. This is an essential channel for sharing projects, initiatives and maintaining vision consistency throughout the entire distribution network. This tool is no substitute for key moments of physical meetings with the agency network, however, in particular those that open and close sales campaigns, when strategies, collection developments, market analyses and future projects are shared. These occasions are essential moments for direct debate, alignment and listening, all essential to strengthen brand cohesion and vision.

The “Peuterey Friends” community, a network of people who represent the brand’s values and style on social channels, is still being built and involved in our work. In November 2024, during the launch of the new woollen garments line “Wool”, two top ambassadors - Johannes Huebl from New York and Annabelle Belmondo from Paris - created original video content, talking about their sense of elegance and their personal ties to the respective cities.

In December 2024, on the other hand, we held a new edition of “Peuterey Xmas Dinner”. This is a social moment of celebration, bringing together a selection of faces who are fans of the brands, friends and partners, at an exclusive location in Milan, all confirming the value of direct, personal ties in building a community.

SUSTAINABILITY GOVERNANCE

The Group's sustainability governance has been entrusted to a Sustainability Committee which today consists of:

- Tiziano Bonacchi - CEO.
- Manfredi Tognato - Chief Technical & Sustainability Officer.
- Gian Luca Bianchi - Finance Manager & Controller.
- Cristina Castelli - Head of Communication, Marketing & E-Commerce.
- Francesca Peri - HR Manager.
- Gloria Flore - SA8000 Manager.

In 2024, the role of Sustainability Manager was entrusted to Manfredi Tognato, who successfully completed his AICO SICEV-qualified *Sustainability Manager in the fashion and luxury sector* training promoted by Process Factory in mid-2025.

On completion of drawing up this Sustainability Report, the company's management intends to formalise its sustainability strategy for future years, empowered by what it has already learnt and increasingly mindful of the subject that involves all its staff, thanks to an important training programme started in 2025 and which will be reported in the next report.

The ways in which the highest governance body monitors and evaluates the company's economic, environmental and social performance are the Monthly Meeting and the B2C Meeting.

SUSTAINABILITY POLICIES

Over the years, the company has promoted important initiatives that have defined its commitments to social, economic and environmental issues. The Social Responsibility Policy, Gender Equality Policy, Corporate Policy against Harassment in the Workplace, and the Procedure against Child Labour are the main documents summarising the Group's guidelines, strategy and objectives. Each of these can be accessed and downloaded from the corporate website.



MATERIALITY PATH

In the reporting process, the analysis of materiality is a central element, aiming to define the sustainability issues most relevant to the Group and its stakeholders.

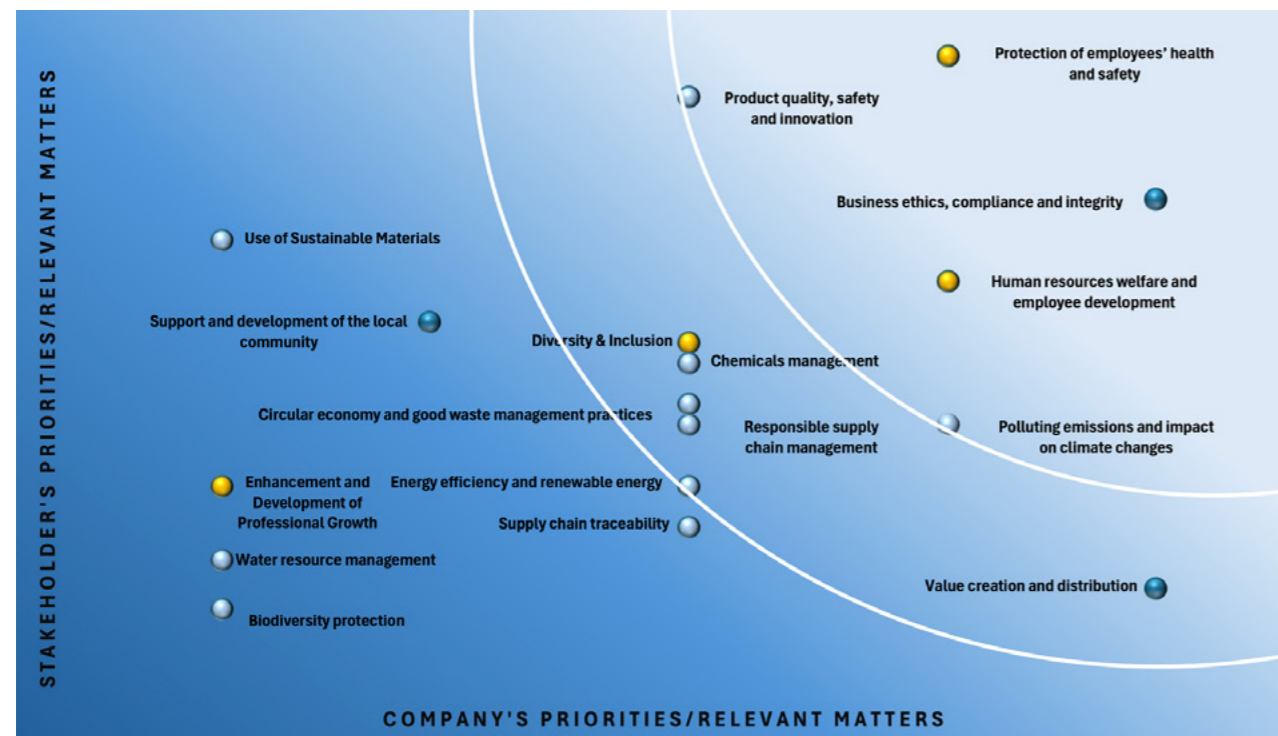
To do this, since 2023 the company has followed a structured, methodological path that includes the identification and assessment of sustainability issues in their specific context and their evaluation according to strategic aspects, relevance, expected impact from the perspective of stakeholders and itself.

The material areas, as well as achievements and future goals, will be related to the SDGs, Sustainable Development Goals of Agenda 2030, so as to also align the Group's activities towards a common global sustainability path.

Compared to the materiality analysis performed in 2023 using an internal focus group and a survey sent to all identified stakeholder categories, all the themes were reconsidered in 2024, taking into consideration:

- The stakeholders' point of view collected informally by company managers during their own relations with the various categories of stakeholders;
- Guidance and ideas coming from the most represented sustainability associations and organisations in the fashion and luxury goods sector;
- Evolution of current European law in the sector, with special focus on non-financial reporting legislation and relative ESRS, due diligence and product passport standards
- Point of view of external sector experts.

By cross-checking these evaluations, carried out by the Sustainability Committee, confirmation of the materiality matrix shown below was confirmed, which identifies the main emerging themes.



The materiality analysis process will be regularly updated in the coming years, to validate its content and reflect any changes that may occur over time. Each material theme has been redistributed to the core pillars of the Group's sustainability strategy: **PURPOSE, PRODUCT, PEOPLE**.



In order to meet the demands of sustainable development and given the importance of the 17 Sustainable Development Goals defined in the United Nations 2030 Agenda, it was decided to link each material theme to the relevant Sustainable Development Goals, so as to highlight the contribution that will be made and to serve as a starting point for continuous improvement.

PURPOSE/GOVERNANCE

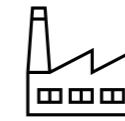


HIGHLIGHTS



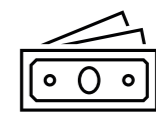
Economic value distributed to stakeholders

57,5 M€



Economic value distributed to suppliers

45,8 M€



Cases of corruption or social and environmental infringement penalties

0

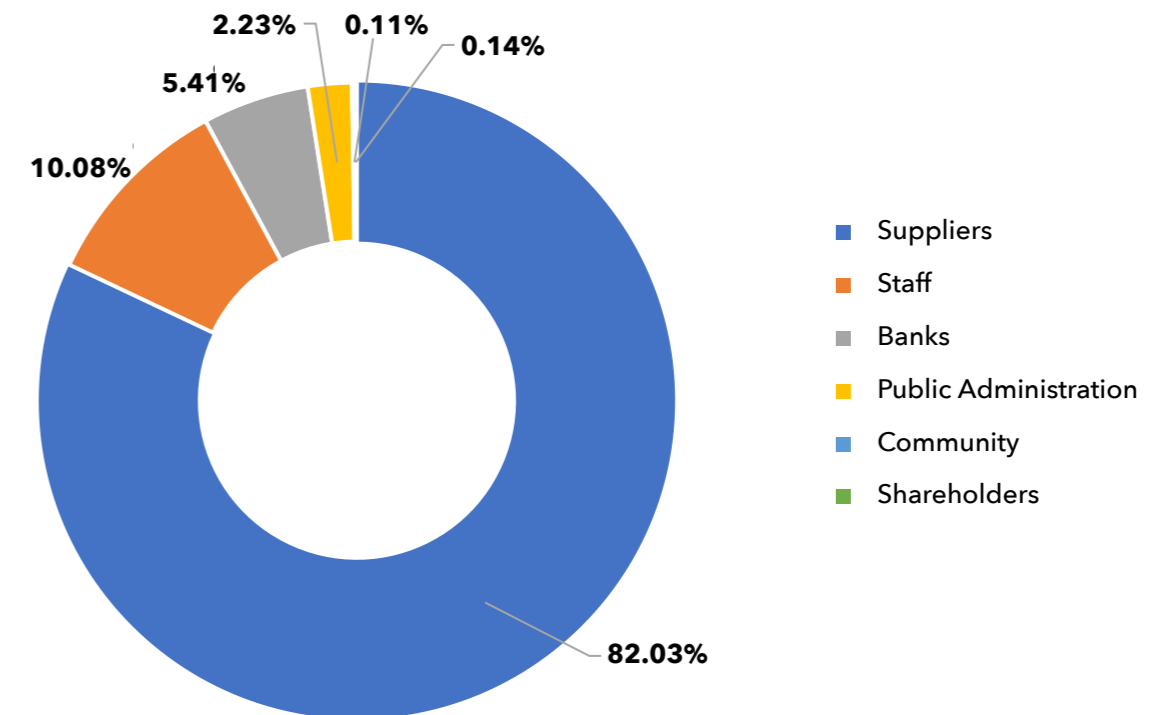
VALUE CREATION AND DISTRIBUTION

In this chapter, the Group's economic data for the financial year 2024 ended 31.03.2025 are presented. These data are carefully analysed, considering how the turnover from core business, i.e. the value of the company's production, is redistributed among the various stakeholders. This redistribution takes place in various spheres: first to suppliers through the purchase of goods and services essential to production, then to staff through wages, to banks through interest payable, to the public administration through tax burdens, to the community through donations, sponsorships and act of liberality, and finally to shareholders and the company itself through the distribution of profits.

Retained value, which represents the difference between the total value generated and the value distributed, includes provisions, reserves and any other form of value retained within the company itself. This breakdown is made by reclassifying certain items in the profit and loss account, and it provides a clear picture of the characteristics of the company's business. It also unequivocally guides the intervention priorities to achieve the company's sustainability goals, outlining a concrete path for the responsible management of the company's resources and impacts on communities and the environment.

Values in €	2022	2023	2024
Generated economic value	68,955,000	68,589,000	63,771,714
Distributed economic value	69,158,729	66,693,557	57,522,862
Staff	6,304,180	6,722,059	7,148,956
Suppliers	60,023,927	54,708,375	45,837,302
Credit institutions	2,430,411	3,607,712	3,163,860
Public administration	260,867	1,487,758	1,189,754
Community	116,752	71,849	147,211
Members	22,592	95,803	35,778
Economic value withheld	- 203,729	1,895,444	6,248,852

VALUE DISTRIBUTION



BUSINESS ETHICS, COMPLIANCE AND INTEGRITY

The Social Responsibility Policy plays a major role within the Group's documentation and policies. This document represents a moral compass that guides the company in pursuing its business objectives in full compliance with the universal principles of Social Responsibility. Recognising the interconnection between economic and sustainability objectives, the Social Responsibility Policy is committed to promoting ethical and responsible business practices.

The Peuterey Group is firmly committed to not supporting, including within its supply chain, practices that do not comply with the relevant legislation. This commitment reflects the company's focus on promoting a corporate culture based on values of integrity, transparency and respect.

For these reasons, the Group has undertaken to set out an audit plan on its own supply chain, which will be introduced as standard in 2026.

In line with the commitment to greater transparency, we make public the evidence achieved for the reporting year 2024 for all companies belonging to the Group:

- No cases of corruption were identified within the organisation.
- No legal action was taken against any of the Group companies for anti-competitive behaviour, antitrust violations or monopolistic practices.
- No non-compliances were found with regulations or voluntary codes concerning the impact on health and safety of the products offered by the company.
- No breaches of privacy or loss of customer data were reported.
- There were no cases of non-compliance with the principles of confidentiality and protection of information.

Furthermore, for the reporting year 2024:

- The Group made no direct or indirect financial contributions to political parties.
- There is no record of violations of the rights of the local community by the organisation.
- No fines or monetary penalties were received for non-compliance with environmental, social and economic regulations.

This evidence demonstrates the Group's commitment to maintaining high standards of business ethics, regulatory compliance and respect for the rights of customers, suppliers and other stakeholders.

For the management of ethical aspects, as introduced above, the organisation has its own management system, which is certified according to the SA 8000 standard and subject to an annual audit by an accredited certification body.

FIGHT AGAINST COUNTERFEITING

On a daily basis, the company provides all government agencies dedicated to the fight against counterfeiting with trained personnel capable of identifying non-compliant or counterfeit products.

This is not an easy task as counterfeit products very often use materials in common with the original products.



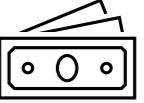

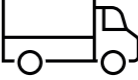




The company has also been equipped for years with technological tools, such as RFID, a tool capable of tracking the garment from production to the wholesale customer.

These tools, together with specialised personnel, enable us to identify counterfeit items. In 2024, the Group was not involved in any cases of counterfeiting of its own products.

PRODUCT



Highlights

 <p>Total garments produced</p> <p>436.521</p>	 <p>Scope 1 emissions TOTAL</p> <p>137.844 kg CO² eq</p>	 <p>Scope 2 emission TOTAL</p> <p>174.986 kg CO² eq</p>
 <p>N° of raw materials, accessories and packaging suppliers</p> <p>74</p>	 <p>N° of service suppliers</p> <p>73</p>	 <p>N° of suppliers of finished and CMT products</p> <p>30</p>
 <p>Total purchase volume generated in ITALY</p> <p>50%</p>	 <p>% raw material on rolls with GRS certification</p> <p>72,50%</p>	 <p>% waste destined for recovery</p> <p>100%</p>

PRODUCT QUALITY, SAFETY AND INNOVATION

Quality, safety and innovation are the fundamental pillars that characterise the Group’s products. Every stage of production is marked by the utmost attention to detail and precision, guaranteeing a superior level of quality in every item.

The constant search for new techniques and innovative materials is an integral part of the company’s philosophy, allowing it to remain at the forefront of the textile industry. This commitment to innovation results in innovative products that meet the needs and expectations of the most discerning customers.

The excellence of the product comes from a careful process to source and select suppliers and partners that can accompany the different production phases.

The search for such suppliers is associated with assessments of their environmental and social aspects, in particular, their compliance with international standards such as SA 8000 or ISO series standards.

Currently, all raw material suppliers who refuse to sign the “Peuterey raw material manual” can be excluded from any possibility of new cooperation.

No. suppliers who have signed the *Peuterey raw material Manual*

	No.
No. of fabric raw material suppliers	17
No. of down raw material suppliers	3
No. of suppliers of marketed products	9
TOTAL	33

Fabric suppliers who have not signed the Peuterey RMM are suppliers of secondary materials or small sample pieces.

All down suppliers have signed the Peuterey RMM

Specifically, this Manual contains:

1. the Code of Conduct, which identifies the minimum social, environmental and ethical requirements that suppliers must fulfil and which also contains requirements for animal welfare and protection;
2. product safety and quality requirements that include product quality and testing standards;
3. the PRSL (Product Restricted Substances List).

Since different countries may apply different environmental, health and safety regulations, requirements for chemicals used in textiles, clothing and the manufacturing process, the Peuterey Group has developed a list of restricted substances that is based on the laws and regulations of the markets where the Group and its customers distribute or sell its products, including industry best practices.

The RSL establishes those chemicals that are restricted or prohibited in any production process, raw material or finished product supplied to the Peuterey Group. Details are given on the chemical, the limits, and the test method to be applied to verify product conformity.

Different parameters are provided depending on the different materials used:

- Textiles: applicable to all fibres (natural/synthetic).
- Fur and leather: applicable to fur trim and leather parts.
- Coating: applicable to coated surfaces and prints.
- Plastic: plastic accessories (e.g. buttons, zips, fasteners).
- Metal: metal accessories (e.g. fasteners, buckles, zips, buttons).
- Wood: wooden accessories (e.g. buttons).

It is the supplier’s responsibility to understand these regulations and to ensure that the products comply with them.

The Peuterey Group checks product conformity through a series of test packages implemented at accredited testing laboratories located in several countries, depending on the origin and provenance of the raw material.

Each package has specific characteristics related to the product analysed, while still maintaining the link with Peuterey’s PRSL.

The Group carefully monitors the quality of raw materials and finished products both through the approval of samples (Shipping Samples) and through monitoring activities at Control Centres located in suppliers’ geographical areas of origin, taking corrective measures to ensure product quality and conformity.

Such monitoring is an integral part of responsible supply chain management.

In 2024, there were 1,328 outerwear and 1,714 garments downgraded as second quality garments due to quality defects, i.e. 0.63% of the total produced.

RESPONSIBLE MANAGEMENT AND SUPPLY CHAIN TRACEABILITY

Responsible supply chain management represents a tangible commitment to environmental and social sustainability, while ensuring the quality and reliability of its products.

The traceability of the supply chain is a crucial element in ensuring the quality, safety and sustainability of products throughout their journey from production to final consumption. The Peuterey Group tracks its supply chain through a careful monitoring system.

In 2024, the Group began an evaluation of specific market tools that can map supply chains with regard to responsible management. This is for the purpose of responsible management and for preparation of the Digital Product Passport, complying with European law. This selection will be completed in 2025, and will be implemented the following year (see also section “Peuterey’s sustainable future”).

SUPPLIERS OF RAW MATERIALS, ACCESSORIES AND PACKAGING

Raw materials, accessories and packaging are sourced from suppliers located mostly in Italy but also in the rest of Europe and the World depending on their particular characteristics.

SUPPLIERS OF RAW MATERIALS, ACCESSORIES AND PACKAGING		
Total purchase volume 2024		EUR 6,935,666
Area	No. of suppliers	% purchase volume
Italy	56	50.39%
	5	8.84%
non-EU	13	40.77%

SUPPLIERS OF SERVICES

There are several services taken into consideration. By way of example, this category includes logistics, transport, customs services, quality control, etc.

They come from suppliers located almost exclusively in Italy, but also in the rest of Europe and the world depending on their particular characteristics or where they are needed.

SUPPLIERS OF SERVICES		
Total purchase volume 2024		EUR 6,779,234
Area	No. of suppliers	% purchase volume
Italy	68	99.55%
	11	0.44%
	2	0.004%

SUPPLIERS OF IMITATION AND FINISHED PRODUCTS

Just over 50% of sold finished and packaged (imitation) products come from non-EU countries such as Tunisia, Albania, Turkey and China, 33% come from Italian suppliers and the rest from European suppliers

SUPPLIERS OF FINISHED AND IMITATION PRODUCTS		
Total purchase volume 2024		EUR 19,701,807.00
Area	No. of suppliers	% purchase volume
Italy	25	32.86%
	3	13.25%
	8	53.89%

No new suppliers were assessed according to social and environmental criteria in 2024. In 2025, the Group will formalise a supplier audit plan via an external provider (see also section “Peuterey’s sustainable future”).

USE OF SUSTAINABLE MATERIALS

Consumption of Raw Materials

In 2024, the Peuterey Group purchased a total of 153,128 kg of raw, ancillary or semi-finished material for the production of its garments. The type of these materials is shown in the table below.

RAW MATERIAL PURCHASED IN 2024 (KG)	Synthetic fibres	Mixed fibres	Feathers	Natural fibres	Fur	Synthetic down	TOTAL
	101,906	36,231	10,057	2,536	1,938	460	153,128
	66.5%	23.7%	6.6%	1.7%		0.3%	100%

Sustainable materials

The focus on purchasing raw materials from sustainable sources is progressively growing in the fashion industry and consequently, so is the supply of materials with various sustainability attributes.

The Peuterey Group, as declared in the 2023 Sustainability Report, has undertaken this path with conviction, starting a path aimed at increasing use of raw materials with sustainability attributes, also through an internal training path for staff.

In this context, the Group has started the process to achieve certifications (Scope Certification) with regard to the main Textile Exchange standards found on the markets, namely:

- Global Recycled Standard (GRS).
- Recycled Claim Standard (RCS).
- Organic Content Standard (OCS).
- Responsible Down Standard (RDS).
- Responsible Wool Standard (RWS).

These certifications guarantee the company's ability to manage specific material in compliance with the reference standard requisites for a given period of time. The goal is to acquire said certifications by mid-2025.

At the same time, the Group has set up internal procedures to ensure that the purchase of certified materials is accompanied, for each shipment, by the Transaction Certificate (TC), in order to prove compliance of the purchased material with the reference standard and maintenance of the chain of custody.

Consequently, the Group can provide a first statement in this report that shows the important percentage of material that possesses the sustainability attributes compared to the total of materials purchased.

In 2024, in particular, the company purchased the following quantities of raw materials with sustainability attributes:

	Fabric on rolls	Natural down	Synthetic down
RAW MATERIALS PURCHASED	1,045,463	10,504	460
RAW MATERIALS WITH CERTIFICATION	761,107	5,464	460
Type of certification	GRS	RDS	GRS
%	72.8%	52%	100%

PACKAGING

The undertaking declared in the 2023 Sustainability Report with regard to the increasing use of sustainable materials has continued, not only regarding raw materials, but also packaging materials used and, in this case, an initial report highlights the fact that almost all packaging material purchased in 2024 (cardboard, labels, garment covers, coat bags, hangers) contain certified sustainability features (GRS, FSC, plastic second-life).

The Group uses a variety of materials in the packaging process, including nylon, polyester, paper and cardboard. In total, in 2024, we purchased 69,683 kg of material, divided as follows.

Type of material	Cardboard	Recycled plastic	TNT	Paper	Other	TOTAL
Qty (KG)	46,278	15,505	6,308	1,584	8	69,683
Use	Packaging	Outerwear bags hangers		Tags, labels	tissue paper	
Sustainability characteristics	Minimum 70% recycled	GRS, RCS, Plastic second life	GRS	FSC	-	

ENVIRONMENTAL ASPECTS

Environmental protection is at the heart of the Group's operations. Respect, preservation and protection of the ecosystem, together with the reduction of impact on the environment, are the guiding principles that drive and motivate the company's activities.

Management of the environmental aspects associated with the company's activities aims to reduce the related impacts and to promote greater attention to the protection of the ecosystem. In the following paragraphs, devoted to the individual relevant environmental aspects, detailed information is provided in order to achieve the objectives of reducing impacts.

CHEMICALS MANAGEMENT

The Peuterey Group, as a Bluesign® SYSTEM PARTNER, is committed to meeting the highest sustainability criteria, with a focus on resource efficiency, environmental impact, health and safety in the workplace, and consumer protection.

Peuterey has drawn up a restricted substance list (PRSL), following the best practices of the fashion industry and asked all suppliers to sign it.

At 31.03.2025, all main suppliers by volume of raw product and finished product purchased signed the PRSL requisites contained in an annex to the "Peuterey Raw Material Manual".

In 2024, 26 PRSL compliance chemical tests were performed on fabrics.

POLLUTANT EMISSIONS AND ENERGY

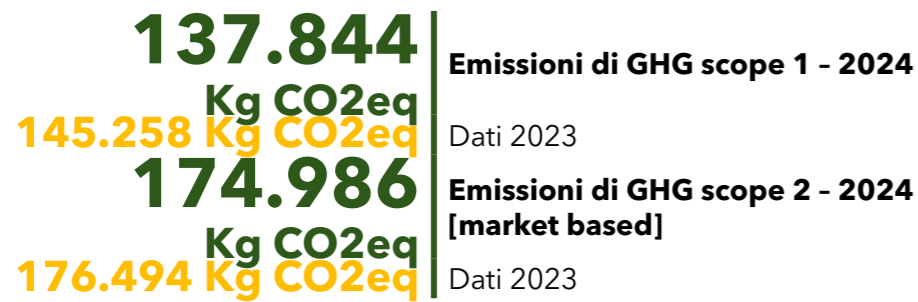
To measure the environmental impact and contribution to climate change, a calculation was conducted to measure the organisation’s total carbon footprint, both for directly controlled emissions and indirect emissions.

Type 1 direct emissions

The Peuterey Group’s direct emissions (Scope 1) come from the consumption of natural gas for heating and production processes and fuel for company cars.

Type 2 indirect type emissions

Indirect emissions (Scope 2) are those associated with the consumption of electricity, taken by the company via the distribution network.



To calculate CO₂eq emissions of the different types, calculations are made that, starting from activity data (i.e. consumption of electricity, natural gas, automotive fuels, material purchases, transport, etc.) allow us to arrive at the climate-changing emissions these cause, using specific emission factors published by recognised international databases, of which we list the main ones used in the appendix.

The Group has decided to invest in the construction of two photovoltaic plants at their site in Altopascio (LU) with respective powers of 135 and 81 kWp which, when running fully in 2025, should provide an annual energy production of approximately 284 thousand kWh.

CIRCULAR ECONOMY AND WASTE MANAGEMENT

To implement a circular economy model, it is necessary to start with the conception of the product and then from the creation and development phase, acting on various aspects such as the choice of materials, their durability over time, and the choice of manufacturing and distribution processes or by introducing after-sales services and initiatives, such as dedicated repair services.

These are all complex aspects that require an aptitude for research and innovation, in a collaborative logic along the supply chain.

The Peuterey Group is convinced that this is a path that is not only necessary but also challenging and engaging, starting from the assumption that product durability has always been a cornerstone of the way garments are designed and manufactured.

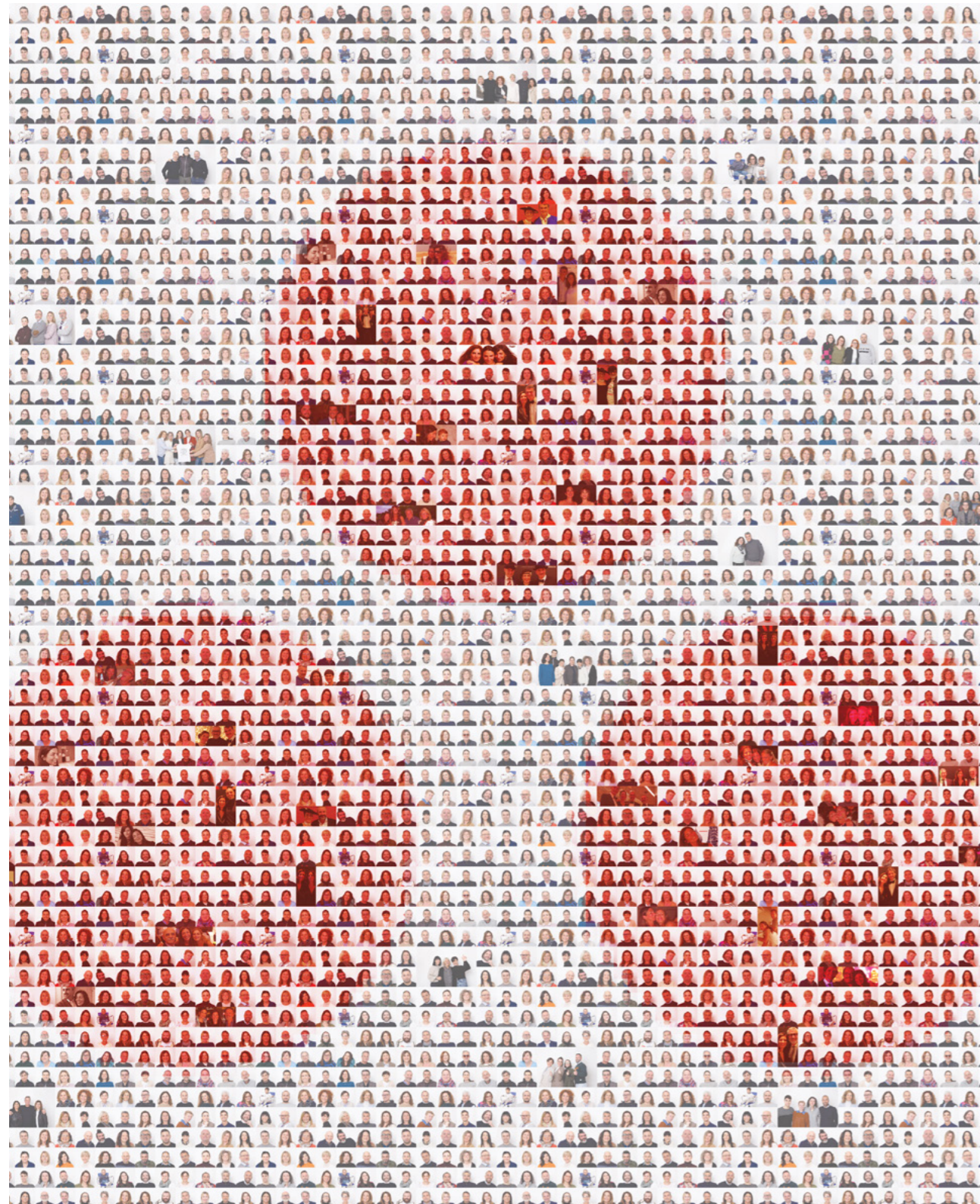
Indeed, it is recognised by the market that the high quality of the Peuterey Group’s products guarantees a very long average product life.

Internal waste management







All waste disposed of in the last tax year, to 31/03/25, both hazardous and non-hazardous, was sent for recovery.

	Non-hazardous	Hazardous	TOTAL
WASTE DISPOSED OF (kg) 2023	17,477	437	17,914
WASTE DISPOSED OF (kg) 2024	3,128	420	3,548

PEOPLE



Highlights

 Number of employees	 % Female staff	 Number of training hours delivered
146	64%	2,567
 % employees with open-ended contracts	 Average age of employees	 Accidents in the workplace
90%	43 years	0

A competent and highly motivated workforce is essential to guarantee quality products and achieve business success. People's sense of belonging is a fundamental pillar for developing paths of growth and advancement.

It is for this reason that social issues, the subject of the following paragraphs, play a prominent role in the materiality analysis. Among these, particular importance is attached to the issues of professional growth and development, welfare of human resources and employee support, and the protection of personnel health and safety.

REMUNERATION POLICIES AND SYSTEM

Two Italian CCNLs [collective bargaining agreements] are applied in the group, namely the Textile and Clothing CCNL and the Trade CCNL.

Grading levels are determined on the basis of the indications contained in the relevant CCNL.

HUMAN RESOURCES

The Group's total workforce at 31.03.2025 is **146, 94** of whom are women.

This workforce comprises 1 executive manager, 11 middle managers, 123 white-collar employees and 11 blue-collar employees.

From a contractual point of view, 131 employees have an open-ended contract, while 14 are employed on fixed-term contracts and 1 on call.

There are 115 full-time workers (72 of whom are women and 43 men) and 31 part-time workers (22 of whom are women and 9 men).

Non-employee workers include a total of 9 people, including 1 temporary worker and 8 freelance collaborators.

The average age of employees is 43.

	2022	2023	2024
Total employees	138	144	144
<i>Women</i>	92	93	94
<i>Men</i>	46	51	52
Full-time contract	112	111	115
<i>Women</i>	72	69	72
<i>Men</i>	40	42	43
Part-time contract	25	32	31
<i>Women</i>	19	23	22
<i>Men</i>	6	9	9
Open-ended contract	128	128	131
<i>Women</i>	84	83	85
<i>Men</i>	44	45	46
Fixed-term contract	9	15	14
<i>Women</i>	7	9	8
<i>Men</i>	2	6	6
Casual workers	1	1	1
<i>Women</i>	1	1	1
<i>Men</i>	0	0	0
Employees by job description			
<i>Administrative and office staff</i>	127	129	130
<i>Production, warehouse and logistics workers</i>	10	14	15
<i>Executive Managers</i>	1	1	1
Average age of employees	43	43	43

EMPLOYEE HEALTH AND SAFETY

For the Peuterey Group, adopting proper working practices means not only improving the company's performance in terms of efficiency and resource savings, but also the practical application of all the health and safety standards required by legislation. **All employees** are regularly involved in specific health and safety **training courses**, both mandatory and optional, also as a consequence of the adoption of the SA 8000 standard.

The effectiveness of this training activity is verified annually by means of questionnaires assessed by the company's HSO.

All Group companies adopt and update the **Risk Assessment Document** (DVR), ensuring strict compliance with safety regulations. An improvement plan for the risks identified and assessed is outlined in the DVR, with a time horizon of up to two years.

Annually, the security delegate draws up the security budget indicating the necessary current expenses and investments, which are then reported annually.

The supervision of the **Health and Safety Officer** (HSO, external professional), appointed for each Group *legal entity* based in Italy, ensures that the necessary controls are carried out and that the effectiveness of the measures adopted is monitored.

The controls are also entrusted to supervisors in both the production and administrative sectors, who are trained through specific courses with updates as required by law.

The results of the controls are recorded, highlighting both positive and negative outcomes in order to implement corrective actions. A safety organisational chart has been updated. There are also **procedures and plans for dealing with emergencies**.

The competent doctor draws up a health protocol, subject to annual review, governing regular medical examinations. In the event of absence from work for more than 60 days, an additional examination is carried out before fitness to work is issued, together with any prescriptions or limitations. Each employee is informed of the possibility to request extraordinary health checks in the event of health concerns.

The focus on workplace health and safety is evidenced by the absence of accidents recorded in 2023 and 2024.

DIVERSITY & INCLUSION

The Peuterey Group supports gender equality and equal opportunities because it has chosen to ensure that everyone, without distinction, is able to develop their human and professional potential.

The direction taken has led to important recognitions from external bodies, such as the UNI-PdR 125:2022 Certification - Gender Equality, which testifies to a corporate culture capable of promoting talent and excellence as "genderless" factors within a fair and inclusive work environment.

The company strategy aims to encourage an inclusive culture that values the diversity of all Persons within the Group, each with their own background, regardless of gender, age, ethnicity, sexual orientation and identity, disability, religious faith, or other personal characteristics.

The effectiveness of such a strategy can be seen in practice by looking at the following main data on diversity and equal opportunities.

Gender

% Women on the Board of Directors	33%	33%	33%
% Female staff	67%	64%	64%
% Male staff	33%	36%	36%

Age

% Staff aged < 30 years	14%	17%	14%
% Staff aged between 30 and 50	58%	55%	57%
% Staff aged >50 years	28%	28%	29%

Classification

% Executive Managers	0.7%	0.7%	0.7%
% Middle managers	8.0%	7.7%	7.5%
% Employees	84.1%	84.6%	84.2%
% Workers	7.2%	7.0%	7.5%

Nationality

Italian	88%	88%	89%
Non-Italian	12%	12%	11%

WELFARE OF HUMAN RESOURCES AND EMPLOYEE DEVELOPMENT

Within the broader framework of the sustainability project, the Group attaches particular importance to social responsibility and organisational well-being.

Sensitivity to people's needs means considering them beyond their professional function.

With this in mind, the following committees have been created and maintained as part of the company certification processes:

- a **Social Performance Team**, a body composed in a balanced way to represent all categories of workers in the organisation, responsible for assessing risks, and defining corporate social responsibility strategies.
- A **Steering Committee for gender equality** tasked with ensuring the effective adoption, implementation and monitoring of the Gender Equality Management System and Policy within the organisation.

Management has also set up a specific channel for collecting suggestions and proposals from employees. The workers' representatives are in charge of collecting anonymous reports and sharing them with the management, ensuring widespread listening and transparent discussion.

Over time, this system of social responsibility has made it possible to develop an effective system for collecting internal feedback and reports that are very useful for improving the corporate climate and welfare in the workplace.

Number of staff suggestions/reports		
	2023	2024
Behavioural-related reports	2	0
Suggestions for working wellbeing	2	0
TOTAL	4	0

The Group regularly and systematically analyses the working climate among employees and this allows it to identify areas for improvement that are then discussed during management meetings. The latest climate analysis conducted in 2024 confirmed an overall high level of satisfaction. At the same time, the brand continues to invest strongly in improvement areas, fostering personal and professional growth through targeted training programmes and strict performance reviews. The aim is to optimise the growth of each person, supporting continuous development that is reflected directly in quality of work and organisation success.

The next climate analysis is planned for October 2024.

Welfare instruments include all employees enjoying a number of benefits, including:

- Time flexibility during the lunch break, i.e., the possibility to choose between a break of one and a half hours (a solution that may be appreciated by those who live near the company and prefer to go home) or half an hour (a solution that may be appreciated by those who prefer to leave work an hour earlier).
- Functional Training, i.e. the possibility to exercise during the lunch break, thanks to the presence of a personal trainer and the expansion of the changing rooms to accommodate a larger number of athletes.

RECRUITMENT	2022	2023	2024
Permanent recruitment	7	8	3
Fixed-term recruitment	6	23	15
Terminations	18	26	19
Incoming turnover rate	9.4%	21.7%	13.7%
Exit turnover rate	13.0%	18.2%	13.0%

In the Group, special attention is paid to the recognition of individual qualifications, experience and skills. This makes it possible to place each worker in the most suitable role and to guarantee fair remuneration for the same job, without discrimination of any form.

Training and development opportunities are fundamental pillars for both the professional and personal growth of employees. For this reason, the company constantly invests in training initiatives, as evidenced by the total of **2,567** training hours provided in 2024 (with an average of **17.6** hours per employee, excluding mandatory health and safety courses).

In 2024, training was delivered in the following areas: technical-operational (e.g. IT courses, English, CAD, etc) and managerial (e.g. Project management, leadership, negotiation and conflict management, problem solving and time management courses, etc).

Training measures, which are carefully planned and organised by the company with the aim of raising the professional profile of its employees, are an integral part of a wider strategy aimed at consolidating skills and promoting individual development.

THE SUSTAINABLE FUTURE OF THE PEUTEREY GROUP

Peuterey Group has firmly undertaken a tangible path of sustainability consisting of measurable initiatives and objectives.

For this purpose, the goals and initiatives for each of the 3 pillars are shown for the next two years, 2025-2026.

These goals and initiatives will be part of an even more structured mid-term strategic plan that the company's senior management will approve by the end of 2025.

Purpose

With regard to the matter of supply chain due diligence, by the end of 2025 the Group will complete selection of a tool and external provider able to support mapping activities, and in 2026 will commence supplier engagement and mapping of supply chains.

For this purpose, the Group wishes to draw up a Code of Conduct for all suppliers (current and future) to be used to strengthen the path of transparency, trust and responsibility.

A first social and environmental audit will also be performed on a sample of about 10 suppliers by the end of 2025. This sample will represent both supplier geography and type of supply; this audit plan will be entrusted to external specialists and will be performed in 2026.

The Group's intention is that these initiatives will provide continuity for the due diligence process commenced with SA8000 certification, which required the assessment of all suppliers in accordance with social principles. The goal is to increase responsible management of the supply chain and also to prepare for implementation of the Digital Product Passport, as provided for by European law.

Product

From a product perspective, company commitment to the use of sustainable materials will continue firmly with the development of future collections favouring the supply of RCS, OCS, RWS, RDS and GRS certified materials and finished products.

The Group's objective for the end of 2026 in particular, is to reach at least an 80% supply of GRS certified fabrics, 100% supply of RDS certified down and 50% production of finished garments in the collection with one of the above certifications.

From an environmental perspective, the Group intends to achieve a first organisation Carbon Footprint by the end of 2026, in order to calculate its own carbon footprint in accordance with internationally recognised standards (ISO and GHG protocol).

By the end of 2025, the new photovoltaic plant will also run fully at the Altopascio (LU) site, and starting in January 2026, agreements will be finalised to achieve 100% supply of renewable

energy at all other sites and stores.

A gradual conversion of the Group's existing car pool to electric and/or hybrid vehicles will also commence.

People

With regard to human resources, the company's commitment to employee skill development and professionalisation will continue, thanks to structured training courses chosen according to identified requirements.

Sustainability training and awareness, already commenced in early 2025, will continue, as will parenthood and gender equality support already adopted in recent years.



BETTER FUTURE
IS OUR EVERYDAY CHALLENGE.



PEUTEREY
LIFE IS AN EVERYDAY CHALLENGE.

METHODOLOGICAL NOTES

This Sustainability Report represents the Peuterey Group's first year of reporting non-financial information, with the aim of transparently charting its sustainability performance and initiatives.

The purpose of the Sustainability Report is to disclose information on the performance and impacts in the economic, environmental and social spheres resulting from the activities of the Group, in order to account for the actions undertaken, maximise transparency towards the relevant stakeholders and initiate, on a voluntary basis, an annual reporting process on ESG performance, defining targets for improvement.

This reporting project has also made it possible to further disseminate a working methodology and a focus on data measurement, collection and dissemination, which are fundamental prerequisites for the implementation of a comprehensive sustainability reporting process.

This document was drafted with reference to the GRI Standards, in the version of the GRI Universal Standards 2021. The list of reported indicators and their location within the Report are given in the GRI Content Index presented in the appendix to this document.

The quantitative and qualitative information provided in the document covers the fiscal period from 1 April 2023 to 31 March 2025, including comparisons with the previous year.

The contents of the document have also been identified by company management on the basis of the results of the dialogue with stakeholders. The most important issues and impacts for the organisation and its stakeholders are reported, in order to provide a full, balanced representation of the sustainability context in which the Peuterey Group operates.

Data and information are conveyed as far as possible using clear language and offering comprehensive and, where possible, comparable information over time.

The list of reported indicators and their location within the Report are given in the GRI Content Index presented in the appendix to the document.

This document has been reviewed by the Sustainability Committee and subsequently approved by the Board of Directors of G&P NET S.p.A.

The process of drafting the document transversally involved the main corporate functions, as well as the following activities:

- identification of the perimeter and reporting period;
- identification of material themes, as detailed later in the dedicated chapter;
- definition of non-financial indicators to be reported;
- identification of the corporate functions to be involved;
- collection, processing and consolidation of qualitative and quantitative data for inclusion in the Annual Report;
- preparation of a draft of the document, to be submitted to senior management for validation.

For the above-mentioned activities, the Peuterey Group was supported by the consulting company

Process Factory S.r.l.

The Peuterey Group's Sustainability Report 2024 has not been audited by a third-party company.

For information, questions and further details on the topics listed in the document, please contact the following email addresses: manfredi.tognato@peuterey.it

APPENDIX

Economic Indicators

SHARED ECONOMIC VALUE

GRI 201-1 | Economic value directly generated and distributed (€)

	2022	2023	2024
Economic value generated	68,955,000	68,589,000	63,771,714
Economic value generated	69,158,729	66,693,557	57,522,862
Staff	6,304,180	6,722,059	7,148,956
Suppliers	60,023,927	54,708,375	45,837,302
Credit institutions	2,430,411	3,607,712	3,163,860
Public administration	260,867	1,487,758	1,189,754
Community	116,752	71,849	147,211
Members	22,592	95,803	35,778
Economic value withheld	-203,729	1,895,444	6,248,852

ANTI-CORRUPTION AND ANTI-COMPETITIVE BEHAVIOUR

GRI 205-3 | Established incidents of corruption and actions taken

GRI 206--1 | Legal action for anticompetitive behaviour, antitrust and monopoly practices

	2022	2023	2024
Total number of proven episodes of corruption	0	0	0
Corruption-related public lawsuits brought against the organisation	0	0	0
Corruption-related public lawsuits brought against employees	0	0	0
Legal actions for anti-competitive behaviour, antitrust and monopolistic practices	0	0	0

Environmental indicators

MATERIALS

GRI 301-1 | Material consumption (kg or No.)

	2023		2024	
	Kg	%	Kg	%
NATURAL FIBRES	3,406	3.2%	2,536	1.7%
MIXED FIBRES	13,927	13.2%	36,231	23.7%
SYNTHETIC FIBRES	77,338	73.1%	101,906	66.5%
PELTS	2,384	2.3%	1,938	1.3%
DOWN	8,764	8.3%	10,517	6.9%

ENERGY

GRI 302--1 | Energy consumed within the organisation

	2023	% OF TOTAL	2024	% OF TOTAL
DIRECT CONSUMPTION OF ENERGY	GJ		GJ	
From non-renewable sources				
Natural gas	26	0.6	40	1
Diesel for heating	848	19.8	833	20.5
Diesel, Petrol and other (company fleet)	1,116	26.1	1,060	26.1
From renewable sources				
Electricity from renewable sources	0	0	0	0
INDIRECT CONSUMPTION OF ENERGY				
Electricity from the grid				
From renewable sources	1,246	29.1	1,119	27.5
From non-renewable sources	1,044	24.4	1,017	25.0
TOTAL ENERGY CONSUMPTION	4,281	100	4,069	100

EMISSIONS

GRI 305-1 | Scope 1 emissions (tCO₂eq)

GRI 305-2 | Scope 2 emissions (tCO₂eq)

	2023	2024
Scope 1 emissions (tCO ₂ eq)	145.49	137.84
Scope 2 emissions (tCO ₂ eq)-Market based	176.49	174.99
TOTAL	321.75	312.83

Scope 2 emissions are calculated using the market-based method; the conversion factors used for the calculation are derived from the SimaPro database as detailed below.

SOURCE OF EMISSIONS	SOURCE
Electricity [location based]	ISPRA - Greenchoice
Electricity [market based] - Enel	Electricity, medium voltage {IT} market for Cut-off, U - Enel
Electricity [market based] - Sorgenia	Electricity, medium voltage {IT} market for Cut-off, U - Sorgenia
Electricity [market based] - Repower	Electricity, medium voltage {IT} market for Cut-off, U - Repower
Electricity [market based] - Aim	Electricity, medium voltage {IT} market for Cut-off, U - AGSM
Heating oil	1 kWh Heat, district or industrial, natural gas {RER} market group for Cut-off, U
Natural gas	1 kWh Heat, district or industrial, natural gas {RER} market group for Cut-off, U
Diesel for vehicle use	Transport, passenger car, medium size, diesel, EURO 5 {GLO} market for Cut-off, U
Automotive petrol	Transport, passenger car, medium size, petrol, EURO 5 {GLO} market for Cut-off, U

WASTE

GRI 306--3/306-4/306-5 | Waste generated, not intended for disposal and intended for disposal (kg)

GRI 306--3/306-4/306-5 | Waste generated, not intended for disposal and intended for disposal (kg)

	2023*	2024**
Waste sent for recycling/recovery		
Of which hazardous waste	437	420
Of which non-hazardous waste		3,128
TOTAL	18,411	3,528

* data calculated on the MUD (Environmental Declaration Form) as at 31.12.2023.

** data calculated on the company register for the relevant tax year as at 31.03.2025.

Social indicators

GENERAL INFORMATIONS

GRI 2--7 | Employees (n)

	2022	2023	2024
Total employees	138	144	146
Women	92	93	94
Men	46	51	55
Full-time contract	112	111	115
Women	72	69	72
Men	40	42	43
Part-time contract	25	32	31
Women	19	23	22
Men	6	9	9
Open-ended contract	128	128	131
Women	84	83	85
Men	44	45	46
Fixed-term contract	9	15	14
Women	7	9	8
Men	2	6	6
Casual workers	1	1	1
Women	1	1	1
Men	0	0	0
Employees by job description			
Administrative and office staff	127	129	130
Production, warehouse and logistics workers	10	14	15
Executive Managers	1	1	1
Average age of employees	43	43	43

GRI 2--30 | Collective Bargaining Agreements

	2022	2023	2024
% employees covered by collective bargaining agreements	100%	100%	100%

GENERAL INFORMATIONS

GRI 2--8 | Temporary workers (no.)

	2022	2023	2024
Total temporary workers	21	14	9
Women	11	9	6
Men	10	5	3
Agency workers	5	1	1
Women	3	1	1
Men	2	0	0
Interns	1	4	0
Women	1	3	0
Men	0	1	0
Seconded	0	1	0
Women	0	1	0
Men	0	0	0
Apprentices	1	0	0
Women	1	0	0
Men	0	0	0
External workers	14	8	8
Women	11	4	5
Men	10	4	3

EMPLOYMENT

GRI 401--1 | New hires and turnover

	2022	2023	2024
Total new hires	13	31	20
Women	5	20	15
Men	8	11	5
Age group			
<30 years	7	15	14
30 ≤ x ≤ 50 years	5	12	4
>50 years	1	4	2
Contract type			
Open-ended	7	8	3
Fixed-term	6	23	15
Incoming turnover (out of total staff at the end of the period)	9.4%	21.7%	13.7%
Women	3.6%	14.0%	10.3%
Men	5.8%	7.7%	3.4%
Total terminations	18	26	19
Women	15	20	13
Men	3	6	6
Age group			
<30 years	4	6	10
30 ≤ x ≤ 50 years	10	13	6
>50 years	4	7	3
Outgoing turnover (out of the total staff at the end of the period)	13.0%	18.2%	13.0%
Women	10.9%	14.0%	8.9%
Men	2.2%	4.2%	4.1%

HEALTH AND SAFETY

GRI 403--9 | Accidents at work (employees)

	2022	2023	2024
Hours worked			
	197,566.61	206,872.91	219,887
No. of recordable accidents in the workplace	0	0	0
Injuries with an absence of 1 to 3 days	0	0	0
Injuries with an absence of more than 3 days	0	0	0
Serious workplace accidents (excluding fatalities)	0	0	0
deaths due to workplace accidents	0	0	0
Accident indices (multiplier 1,000,000)			
Recordable workplace accident rate	0	0	0
Accident rate of more than 3 days	0	0	0
Rate of serious workplace accidents (excluding fatalities)	0	0	0
Death rate due to accidents in the workplace	0	0	0

TRAINING

GRI 404--1 | Average hours of training per year per employee (h)

	2023	2024
Total number of training hours delivered	502	2,567
Average number of training hours per category	3.51	17.58
Executive Managers	3.00	80.0
Middle Managers	3.64	18.93
Office staff	3.32	17.0
Blue-collar workers	5.70	10.0
Average number of training hours by gender		
Women	3.74	17.98
Men	3.10	16.97

The average figure is calculated as the ratio of the number of hours of training provided to the number of employees by category and gender as per GRI 2-7 and GRI 405-1.

DIVERSITY AND EQUAL OPPORTUNITIES

GRI 405--1 | Diversity in governing bodies (no. and %)

	2022		2023		2024	
	no.	%	no.	%	no.	%
Members of the Board of Directors (Holding)						
Women	1	33	1	33	1	33
Men	2	67	2	67	2	67
Age group						
<30 years	0	-	0	-	0	-
30 ≤ x ≤ 50 years	0	-	0	-	0	-
>50 years	3	100	3	100	3	100

GRI 405--1 | Diversity among employees (no. and %)

	2022		2023		2024	
	no.	%	no.	%	no.	%
Gender equality						
Women	92	67	92	64	94	64
Men	46	33	51	36	52	36
Professional category						
Executive Managers	1	0.7	1	0.7	1	0.7
Middle Management	11	8.0	11	7.7	11	7.5
Office staff	116	84.1	121	84.6	123	84.2
Blue-collar workers	10	7.2	10	7.0	11	7.5
Men						
Executive Managers	1	2.2	1	2.0	1	1.9
Middle Managers	9	19.6	11	17.6	9	17.3
Office staff	34	73.9	38	74.5	39	75.0
Blue-collar workers	2	4.3	3	5.9	3	5.8
Women						
Executive Managers	0	0	0	0	0	-
Middle Management	2	2.2	2	2.2	2	2.1
Office staff	82	89.1	83	90.2	84	89.4
Blue-collar workers	8	8.7	7	7.6	8	8.5
Executive Managers						
Women	0	-	0	-	0	-
Men	1	100	1	100	1	100
Middle Managers						
Women	2	30.8	2	30.8	2	18
Men	9	69.2	9	69.2	9	82
White-collar Workers						
Women	82	82.8	83	81.4	84	68
Men	34	17.2	38	18.6	39	32
Blue-collar workers						
Women	8	88.9	7	82.4	8	73
Men	2	11.1	3	17.6	3	27

Age group	2022		2023		2024	
	no.	%	no.	%	no.	%
<30 years	19	14	25	17	21	14
30 ≤ x ≤ 50 years	80	58	78	55	83	57
>50 years	39	28	40	28	42	29
<30 years						
Executive Managers	0	-	0	-	0	-
Middle Management	0	-	0	-	0	-
Office staff	19	100	25	100	20	95
Blue-collar workers	0	-	0	-	1	5
30 ≤ x ≤ 50 years						
Executive Managers	0	-	0	-	0	-
Middle Management	5	6.3	5	6.4	5	6
Office staff	71	88.7	68	87.2	73	88
Blue-collar workers	4	5.0	5	6.4	5	6
<50 years						
Executive Managers	1	2.6	1	2.5	1	2.4
Middle Management	6	15.4	6	15	6	14.2
Office staff	26	66.7	28	70	30	71.4
Blue-collar workers	6	15.4	5	12.5	5	12.0

Gender equality by age group	2022		2023		2024	
	no.	%	no.	%	no.	%
<30 years						
Women	13	9.4	17	11.8	13	8.9
Men	6	4.3	8	5.6	8	5.5
30 ≤ x ≤ 50 years						
Women	56	40.6	52	36.1	57	39.0
Men	24	17.4	26	18.1	26	17.8
<50 years						
Women	23	16.7	24	16.6	24	16.4
Men	16	11.6	17	11.8	18	12.3

GRI 405--2 | Ratio of basic wage and salary of women to men

	2023	2024
Executive Managers	-	
Middle Management	0.80	
Office staff	0.87	
Blue-collar workers	1.13	

The data was calculated considering actual pay, minus overtime and bonuses. There is only one person classed as an Executive Manager.

GRI CONTENT INDEX

Declaration of Use: G&P NET prepared this Sustainability Report with reference to the GRI Standards for the fiscal period 1 April 2023 to 31 March 2024

GRI used: Universal Standards GRI 2021

Applicable GRI industry standard: N/A

Reporting boundary: all data presented refer to G&P Net SpA and the subsidiary and associate companies included in the consolidated financial statements.

GRI Standard	GRI Disclosure	Document section	Omissions/notes
GENERAL DISCLOSURES			
GRI 2 General Disclosure 2021	2-1 Organisational Details	- ABOUT US - CORPORATE GOVERNANCE	
	2-2 Entities included in the sustainability reporting of the organisation	- ABOUT US	
	2-3 Reporting period, frequency and point of contact	- METHODOLOGICAL NOTES	
	2-4 Review of Information	- METHODOLOGICAL NOTES	
	2-6 Activities, value chain and other business relationships	- ABOUT US - THE GROUP	
	2-7 Employees	- HUMAN RESOURCES - APPENDIX	
	2-8 Temporary workers	- HUMAN RESOURCES - APPENDIX	
	2-9 Governance structure and composition	- CORPORATE GOVERNANCE	
	2-11 President of the highest governing body	- CORPORATE GOVERNANCE	
	2-14 Role of the highest governing body in sustainability reporting	- SUSTAINABILITY GOVERNANCE	
	2-22 Sustainable development strategy statement	- LETTER TO STAKEHOLDERS - PEUTEREY GROUP SUSTAINABILITY	
	2-23 Policy commitment	-SUSTAINABILITY POLICIES	
	2-26 Mechanisms for requesting clarification and raising concerns	- RESPONSIBLE RELATIONSHIP MANAGEMENT	
	2-28 Membership of associations	- CORPORATE GOVERNANCE	
	2-29 Approach to stakeholder engagement	- STAKEHOLDER - ETHICS COMPLIANCE AND BUSINESS INTEGRITY	
2-30 Collective bargaining agreements	- REMUNERATION POLICIES AND SYSTEM - APPENDIX		

GRI Standard	GRI Disclosure	Document section	Omissions/notes
GENERAL DISCLOSURES			
GRI 3 Material themes 2021	3-1 Process for the determination of material subjects	- MATERIALITY ANALYSIS	
GRI 3 Material themes 2021	3-2 List of material topics	- MATERIALITY ANALYSIS	
VALUE CREATION AND DISTRIBUTION			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	- VALUE CREATION AND DISTRIBUTION - APPENDIX	More information can be found in the Economic-Financial Report
ETHICS, COMPLIANCE AND BUSINESS INTEGRITY			
GRI 3 Material themes 2021	1-3 Management of material themes	- MATERIALITY ANALYSIS	
GRI 205: Anticorruption 2016	205-3 Confirmed incidents of corruption and measures taken	- ETHICS, COMPLIANCE AND BUSINESS INTEGRITY - APPENDIX	
GRI 206: Anticompetitive Conduct 2016	206-1 Legal actions relating to anti-competitive behaviour, trust activities and monopolistic practices	- ETHICS, COMPLIANCE AND BUSINESS INTEGRITY - APPENDIX	
RESPONSIBLE MANAGEMENT AND SUPPLY CHAIN TRACEABILITY			
GRI 3 Material themes 2021	1-4 Management of material themes	- MATERIALITY ANALYSIS	
GRI 414: Social assessment of suppliers 2016	414-2 Negative social impacts in the supply chain and actions taken	- RESPONSIBLE MANAGEMENT AND SUPPLY CHAIN TRACEABILITY	
USE OF SUSTAINABLE MATERIALS			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	- USE OF SUSTAINABLE MATERIALS - APPENDIX	
PRODUCT QUALITY, SAFETY AND INNOVATION			
GRI 3 Material themes 2021	3-3 Management of material themes	MATERIALITY ANALYSIS	
POLLUTANT EMISSIONS AND ENERGY			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
GRI 302: Energy 2016	302-1 Internal energy consumption within the organisation	- APPENDIX	
GRI 305: Emissions 2016	305-1 Direct greenhouse gas (GHG) emissions (Scope 1)	- ATMOSPHERIC EMISSIONS AND CLIMATE CHANGE - APPENDIX	
	305-2 Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)	- ATMOSPHERIC EMISSIONS AND CLIMATE CHANGE - APPENDIX	

GRI Standard	GRI Disclosure	Document section	Omissions/notes
CIRCULAR ECONOMY AND GOOD WASTE MANAGEMENT PRACTICES			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
	306-3 Waste generated	- CIRCULAR ECONOMY AND GOOD WASTE MANAGEMENT PRACTICES - APPENDIX	
GRI 306: Waste 2020 GRI 412: Social assessment of suppliers 2016	306-4 Waste not landfilled	- CIRCULAR ECONOMY AND GOOD WASTE MANAGEMENT PRACTICES - APPENDIX	
	306-5 Waste sent to landfill	- CIRCULAR ECONOMY AND GOOD WASTE MANAGEMENT PRACTICES - APPENDIX	
CHEMICALS MANAGEMENT			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
WELFARE OF HUMAN RESOURCES AND EMPLOYEE DEVELOPMENT			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
	GRI 401: Employment 2016	401-1 Recruitment of new employees and employee turnover	WELFARE OF HUMAN RESOURCES AND EMPLOYEE DEVELOPMENT APPENDIX
401-2 Benefits for full-time employees that are not available to fixed-term or part-time employees		- WELFARE OF HUMAN RESOURCES AND EMPLOYEE DEVELOPMENT	
GRI 404: Training and Education 2016	404-1 Average number of training hours per year per employee	- APPENDIX	
HEALTH AND SAFETY PROTECTION OF EMPLOYEES			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
	403-1 Workplace health and safety management system	- EMPLOYEE HEALTH AND SAFETY	
GRI 403: Workplace Health and Safety 2018	403-2 Hazard identification, risk assessment and accident investigation	- EMPLOYEE HEALTH AND SAFETY	
	403-9 Accidents at work	- HEALTH AND SAFETY PROTECTION OF EMPLOYEES - APPENDIX	
DIVERSITY AND INCLUSION			
GRI 3 Material themes 2021	3-3 Management of material themes	- MATERIALITY ANALYSIS	
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity in governing bodies and among employees	- DIVERSITY AND INCLUSION	



PEUTEREY