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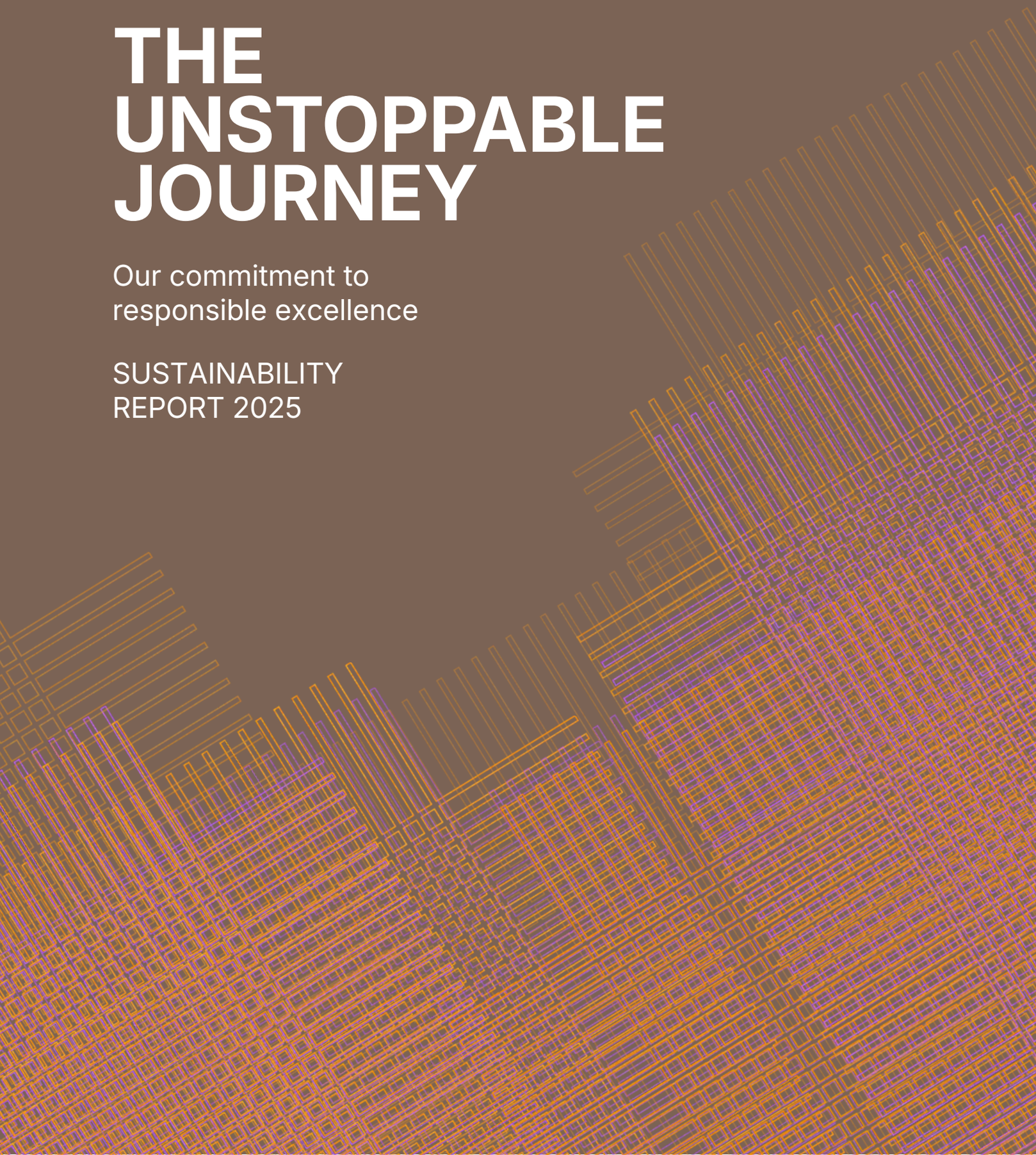
GRUPPO FILPUCCI INDUSTRIE FILATI

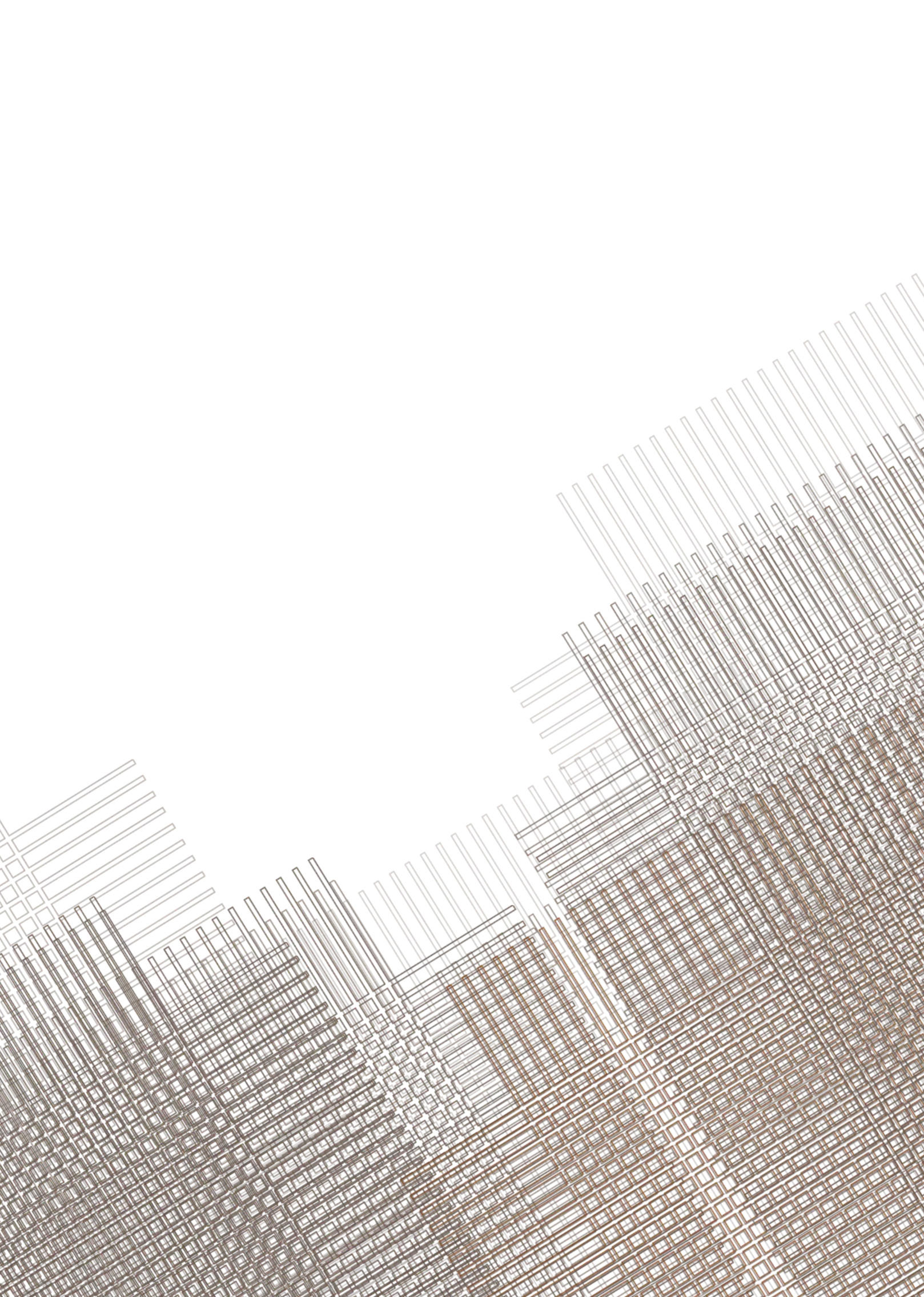
2025

THE UNSTOPPABLE JOURNEY

Our commitment to responsible excellence

SUSTAINABILITY REPORT 2025





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The Unstoppable Journey

Letter to stakeholders

Dear Stakeholders,

It is with pride and the same enduring sense of responsibility that I present the Filpucci Group's 2025 Sustainability Report, which brings together the work of the parent company and its Italian subsidiaries, Valfilo and Tintoria Fiordiluce. If our first Report marked the beginning of a journey, this edition reflects a year in which many of the choices implemented previously began to deliver tangible results.

2025 was a year of growth. Revenue reached €48.1 million, up 9.6% on the previous year.

The three values that have always guided us, Ambition, Innovation and Responsibility, continued to shape our decisions. Ambition led us to raise the share of certified fibres sharply, to 45.8% of the total, and to bring the first commercial volumes of NATIVA™ regenerative wool ahead of much of the industry. Innovation, which runs through our history, led us to trial Brewed Protein, a new-generation biotech fibre, and to keep renewing our plants. Responsibility took shape in the relaunch of Valfilo: the OpenJob training programme closed with nine permanent hires, bringing skills and prospects back to a long-established business in the Prato district.

The textile sector continues to evolve rapidly, while the broader economic environment remains uncertain. Yet there remains a strong alignment between what we produce, how we produce it and the people who make it possible. This consistency gives us confidence as we look to the future.

I want to thank all of you, stakeholders, for the trust you continue to place in our Group. We remain committed to continuing this journey together, convinced that responsibility and excellence can continue to progress hand in hand.

Federico Gualtieri
President and CEO
Filpucci S.p.A.

Highlights 2025

48.1 M(€)

Group revenue
(+9.6% compared with 2024)

138

Group employees

45.8%

Share of certified fibres out of the total
(+12.5 percentage points compared with 2024)

9,690 kg

Launch of NATIVA™ regenerative wool production

25.8%

Share of electricity consumed coming from renewable sources
(self-generated and purchased through Guarantees of Origin - GO)

9

Hires at the close of Valfilo's OpenJob programme

39.9%

Share of women in the workforce

0

Incidents of discrimination

24%

Verified Higg FEM score
(+1 percentage point compared with 2024)

Rating A

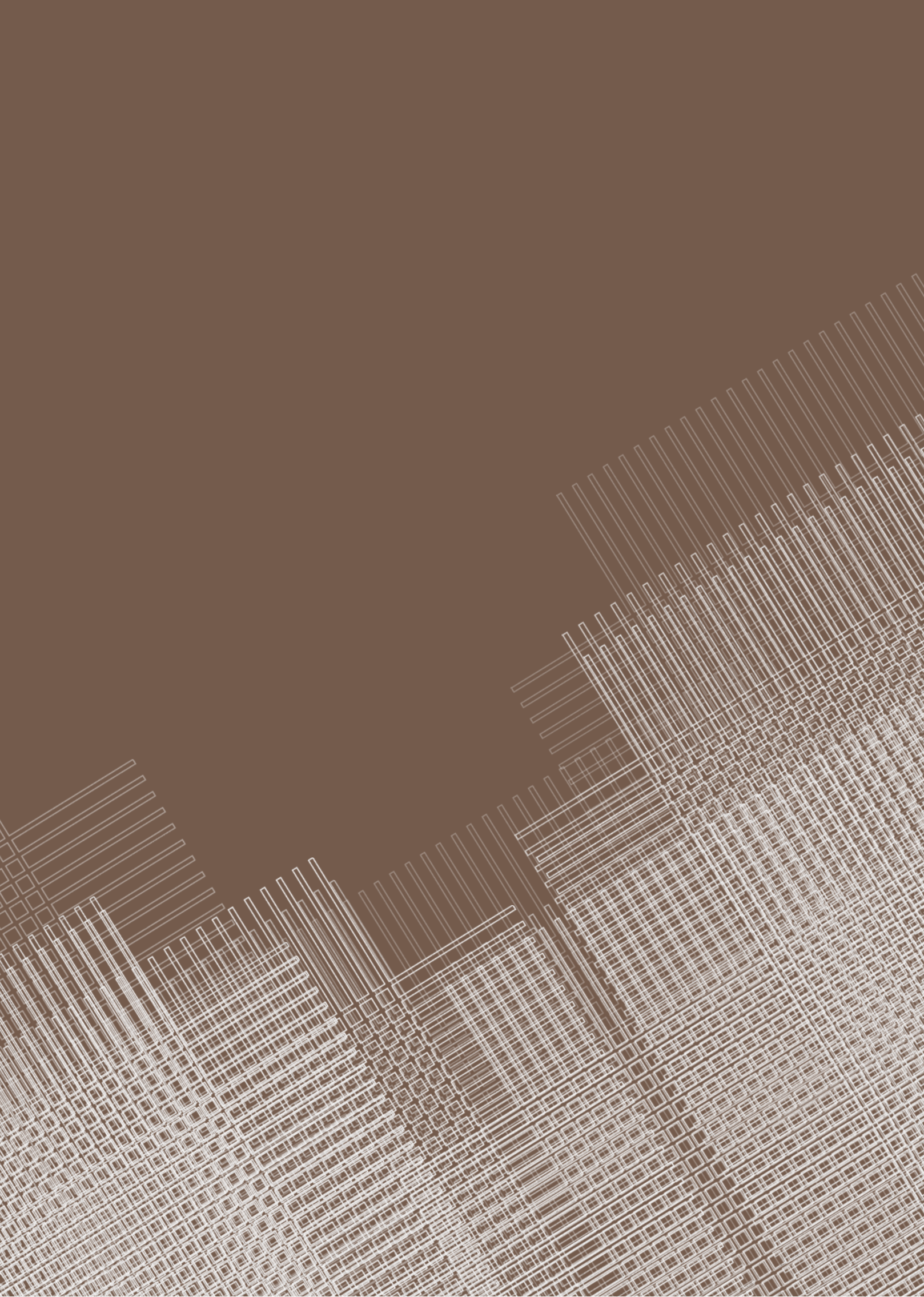
Amfori BSCI audit score across all 13 assessment areas

The commitments of the 2024 Report: completions and next steps

The table sets out the commitments we made in the 2024 Report and their status at the end of 2025, with references to the relevant chapters for more detail. Some were completed only in the final months of the year, so their contribution to 2025 is marginal and their full effect is expected in 2026.

Target announced in the 2024 Report	2025 result	In-depth focus
Installation of photovoltaic canopies over the car park. *2024 Report: project at the design stage*	Installation of photovoltaic canopies with a total capacity of 138.04 kWp.	Chapter "Responsible processes".
Insulation of the dyeing plants at Tintoria Fiordiluce. *2024 Report: technical analysis in progress*	Extension of insulation from 10% to 90% of the dyeing plants.	Chapter "Responsible processes".
Valfilo's OpenJob programme for carded spinning, financed with PNRR funds. *2024 Report: number of hires at closing pending confirmation*	Closure of the programme with 9 permanent hires out of 11 participants.	Chapter "People and the local community".
Transition of the car fleet to hybrid vehicles. *2024 Report: 8 hybrid cars out of 20, equal to 40%*	A fleet made up of 11 hybrid vehicles out of a total of 21, equal to 52%.	Chapter "Responsible processes".
Start of the supply of NATIVA™ regenerative wool (certification obtained by Filpucci in 2021).	Start of the first supply flows in November and December 2025, with 9,690 kg purchased. During 2026, orders of NATIVA™ wool yarn are expected for approximately 37,000 kg.	Chapter "The yarn".

Two initiatives began in the final months of the year: the photovoltaic canopies installed over the Filpucci car park and the first supplies of NATIVA™ regenerative wool. Their contribution to 2025 is therefore marginal, and the main effect is expected in 2026.



1. **The Filpucci Group:** growth, governance, values

Table - Material issues, impacts and risks

Impacts

Type of impact	Impact	Actual / Potential	Actions to mitigate impact	Time horizon of impact
COMPLIANCE WITH LAWS AND REGULATIONS				
Positive	Implementation of an active compliance system (Model 231, Code of Ethics, whistleblowing) to prevent unlawful behaviour and protect the fundamental rights of stakeholders	Actual	–	Short, medium and long term
Negative	Non-compliance and a lack of monitoring in activities outsourced to third parties (e.g. external dye-works and foreign suppliers), particularly in less stringent regulatory contexts than in Italy	Potential	1.4 Governance: bodies, controls, integrity	Short, medium and long term

Risks and opportunities

Risk	Significance	Opportunity	Significance
COMPLIANCE WITH LAWS AND REGULATIONS			
Risk - Regulatory changes may require the updating of processes and documentation, which entails compliance costs and the risk of non-compliance	**SIGNIFICANT**	–	
Risk - Entrusting production phases to subcontractors or external partners (e.g. external dye-works, suppliers in Romania and China) in the absence of regular audits may expose the Company to environmental and social risks, with potential reputational and legal repercussions	**INFORMATIVE**		

1.1 History, identity, Group companies

History and roots

We are based in the Prato textile district and have produced yarns for high-end knitwear since 1967. Our history is rooted in the combination of craftsmanship and continuous experimentation: we introduced viscose into knitwear, created the ultra-light Soffili™ yarns, and have always cared about the quality of our raw materials, supply chain traceability and the environmental impact of our production. Over time, we have become a trusted supplier and development partner for leading Italian and international fashion brands.

Since 2015, we have partnered with Re-Verso™, a project that promotes the use of regenerated wool and cashmere obtained from pre-consumer waste and processed through a fully Italian supply chain. These materials have been progressively integrated into our yarn offering. In 2023 we strengthened the partnership further, increasing the supply of regenerated fibres for the Group's collections.

Historical evolution of the Group: key milestones

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1967

Filpucci is founded in Prato, with a vocation for fine and innovative yarns intended for knitwear.

1970s - 1990s

International expansion and research into natural fibres and advanced dyeing techniques.

The 2000s

Start of the journey towards more responsible production, with the launch of collections with reduced environmental and/or social impact.

From 2010

Stronger partnerships with universities and research centres, and growing attention to supply chain traceability.

2015

Start of the partnership with Re-Verso™ for the pre-consumer recycling of wool and cashmere.

From 2020

Digital transformation journey and acquisition of Tintoria Fiordiluce, a historic player in the Prato district.

2024

Relaunch of Valfilo.

The Group companies and the relaunch of Valfilo

Our Group is made up of five production companies: three in the Prato district (Filpucci, Valfilo, Tintoria Fiordiluce) and two abroad (Industria Filati Buzau in Romania, Filpiù in China). Each oversees one stage of the yarn supply chain. Bringing these capabilities together enables us to maintain high quality standards and strengthen our capacity to innovate on an international scale.

Three companies operate in the Prato textile district.

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Filpucci S.p.A., founded in 1967, is the parent company and the development hub for high-end knitwear yarns.

VALFILO

Valfilo S.r.l., a carded wool spinning company founded in 1976, has built deep know-how in processing natural, artificial and synthetic fibres, both virgin and regenerated, blended across a wide range of compositions, counts and colours to produce smooth, nubby and malfilé yarns.

TINTORIA INDUSTRIALE
FIORDILUCE
MATASSE · ROCCHE · STAMPA

Tintoria Fiordiluce S.r.l. has operated in Prato since 1961 and specialises in contract yarn processing for the textile and apparel sectors, with services ranging from solid vat dyeing to volumising treatment and spray printing on cones. Its in-house chemical laboratory and automated dosing system for auxiliaries and dyes let it control the entire production process.

Two more companies operate abroad.

Industria Filati Buzau S.r.l., founded in 2003 and based in Buzau, Romania, specialises in the preparation of yarns made from a wide variety of materials (acrylic, merino wool, alpaca, mohair, cotton, polyamide) and ranks among the twenty largest operators in the local textile market, with annual production of around 20,000 tonnes.

Filpiù Special Textiles Products Co. Ltd, founded in 2005 with its manufacturing and commercial headquarters in Zhangjiagang (Jiangsu province, China), is controlled by its parent company Filpucci S.p.A. and is the only Italian textile company present in China. Filpiù produces and markets fancy combed yarns for knitwear and other textile products for international markets, mainly the United States, Europe and Japan, with operations located in China and Hong Kong.

The scope of our 2025 Sustainability Report covers the performance of Filpucci S.p.A., Valfilo S.r.l. and Tintoria Fiordiluce S.r.l. (hereinafter: Filpucci, Valfilo and Tintoria Fiordiluce). For methodological details, please refer to the Methodological Note.

For several years we have been pursuing a relaunch plan for Valfilo, to restore the competitiveness of a historic Prato business and preserve its expertise in carded spinning.

The relaunch strategy is structured around three priorities

Certifications - in 2024 Valfilo obtained GRS and RAF with direct support from Filpucci, including intensive training to prepare for the audit.

Safety - that same year we voluntarily fitted new protective panels to the machines for a safer working environment.

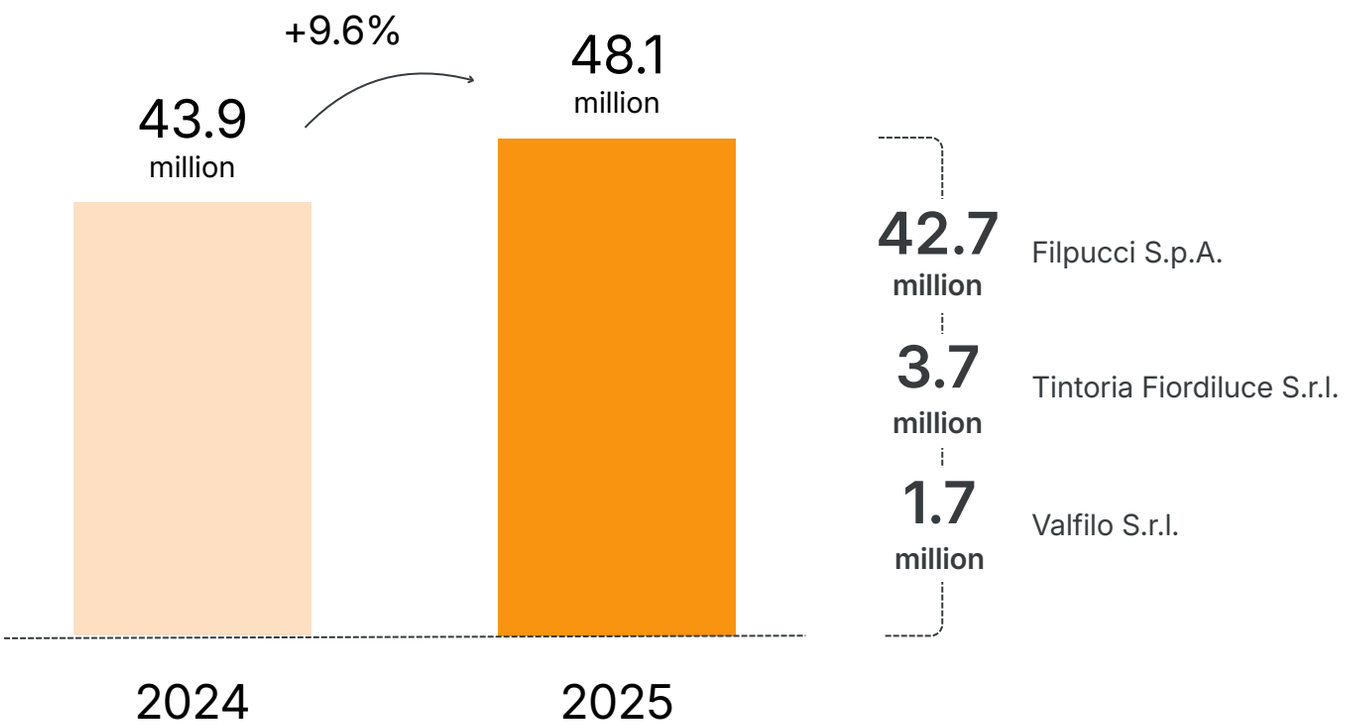
Training - the main development in 2025 was the completion of the OpenJob programme, a carding and spinning course Valfilo had launched in earlier years with funding from the National Recovery and Resilience Plan (PNRR). When it ended, nine of the eleven participants were hired on permanent contracts. Further details on the programme and its participants are provided in the chapter on people and the local community.

1.2 Economic results 2025

48.1
million

In 2025 we recorded revenue of €48.1 million, up 9.6% from the 43.9 million of 2024.

The largest share came from Filpucci S.p.A. (42.7 million), followed by Tintoria Fiordiluce S.r.l. (3.7 million) and Valfilo S.r.l. (1.7 million).



944,934
kg

Volumes sold during the year amounted to 944,934 kilograms of yarn.

434,676

euro

During the year, the companies included in the scope of this Sustainability Report invested €434,676 in sustainability-related initiatives and projects. These investments covered new high-efficiency spinning machinery, part of an Industry 5.0 project that also includes a photovoltaic system, together with work at Tintoria Fiordiluce to recover condensate and make the dyeing plants more efficient. They also covered ESG management and monitoring tools, including the Sustainability Report, the carbon footprint analysis, chemical management, the BSCI audit and Higg FEM certification[1].

On the management side, in 2025 Filpucci introduced the DocFinance treasury system to centralise the Group's financial flows, automate bank reconciliation and strengthen traceability and forecasting.

[1] The figure does not include any additional costs incurred by the company for maintaining sustainability certifications or for managing the activities related to the issuance and transmission of the corresponding Transaction Certificates (TCs).

1.3 Values and Sustainability Policy

Our values express the Group's identity and guide the criteria by which we assess development opportunities. Our Corporate Sustainability Policy translates those values into measurable operational commitments and multi-year objectives.

Ambition, innovation and responsibility form the foundation of our sustainability vision and guide the way the Group operates:

Ambition

An inexhaustible spirit of adventure and a pursuit of excellence have shaped our projects for over 50 years. From this comes our drive to address, and often anticipate, the sustainability challenges of the textile sector. From the first recycled cashmere yarn (the “Clean Soul Ninetyfive”) to product certifications and measures to improve the energy efficiency of our production, every choice aims to turn our ambitions into tangible results.

Innovation

Experimentation has been part of Filpucci's identity since its foundation. The Filpucci name has long been linked to groundbreaking patented materials and processes, and from the very beginning we have studied technological advances and new developments in the textile sector with passion. Today, innovation continues to support what we define as “responsible excellence”, offering customers more and more yarns that have a lower environmental impact and also protect animal welfare.

Responsibility

Filpucci remains a family-owned company whose development has been guided by values such as respect, responsibility and long-term commitment. These are the values of a company that looks to the future knowing it can no longer produce without protecting the planet and the people on it, today and tomorrow. That is why we work to bring our raw materials and our manufacturing and smart-design processes up to the highest environmental and social standards, and to have them certified.

Adopted in 2022, the Corporate Sustainability Policy is shared with all stakeholders who help manage our processes and raw materials. The Policy sets out our long-term objectives: reducing chemical risk, improving energy efficiency, selecting raw materials responsibly, and monitoring environmental and social performance. In 2025 we continued this monitoring, strengthened supply chain partnerships aligned with our values, and advanced our environmental objectives, as the following chapters report.

Our Code of Ethics, updated in October 2024, sets out the standards of conduct for the Group's employees, collaborators, suppliers and stakeholders (further details in Chapter 1.4).

External recognition: ConsumerLab's Index Future Respect 2025

Ottavo Index | 2025
FUTURE RESPECT
Leader reporting di sostenibilità

The Index Future Respect is an award given by ConsumerLab, an organisation that since 2018 has collected and compared the sustainability reports of Italian companies and involved consumers in assessing the practices they describe. To be included, a report must stand out for its clarity and communicative effectiveness, and show in concrete terms its attention to the common good, the general interest and social cohesion. The 2025 edition, the eighth, selected 55 Italian companies from a range of sectors out of an archive of thousands of reports collected over the years.

In the 2025 Index, we were among the seven companies that ConsumerLab named High Performers, the “Magnifici 7” of the edition, for the strongest scores on its reporting criteria. This recognition builds on the awards received in previous editions and confirms a reporting journey that began with our Corporate Sustainability Policy in 2022 and took fuller shape with the 2024 Report.

Pitti 2025: Filpucci's voice on the sustainability of the district

During Pitti Filati 2025, Filpucci was invited by SPIN360 to participate in a panel discussion dedicated to sustainability in the textile sector. The contribution, given by the Group's sustainability manager, formed part of a discussion among different players in the international supply chain and addressed the concrete challenges that companies in the Prato district face in translating sustainability into operational practice.

Sara Manoni (right), sustainability lead for the Filpucci Group.

During the discussion we raised three issues we come up against every day in our work. The first is the uncertainty of the European regulatory framework: the rapid succession of drafts, regulations and interpretations on environmental claims and certifications makes it difficult to maintain a stable operational direction, even for those who have invested in sustainability for years. The second is the proliferation of digital platforms through which brands request traceability, certification and composition information: tools that are similar in content but different in format, which absorb increasing amounts of time without improving the quality of the data shared. The third is the accessibility of sustainability for the SMEs of the district, where a single person may oversee sustainability, production and administration at the same time: the difficulty lies not in intention, but in resources and time.

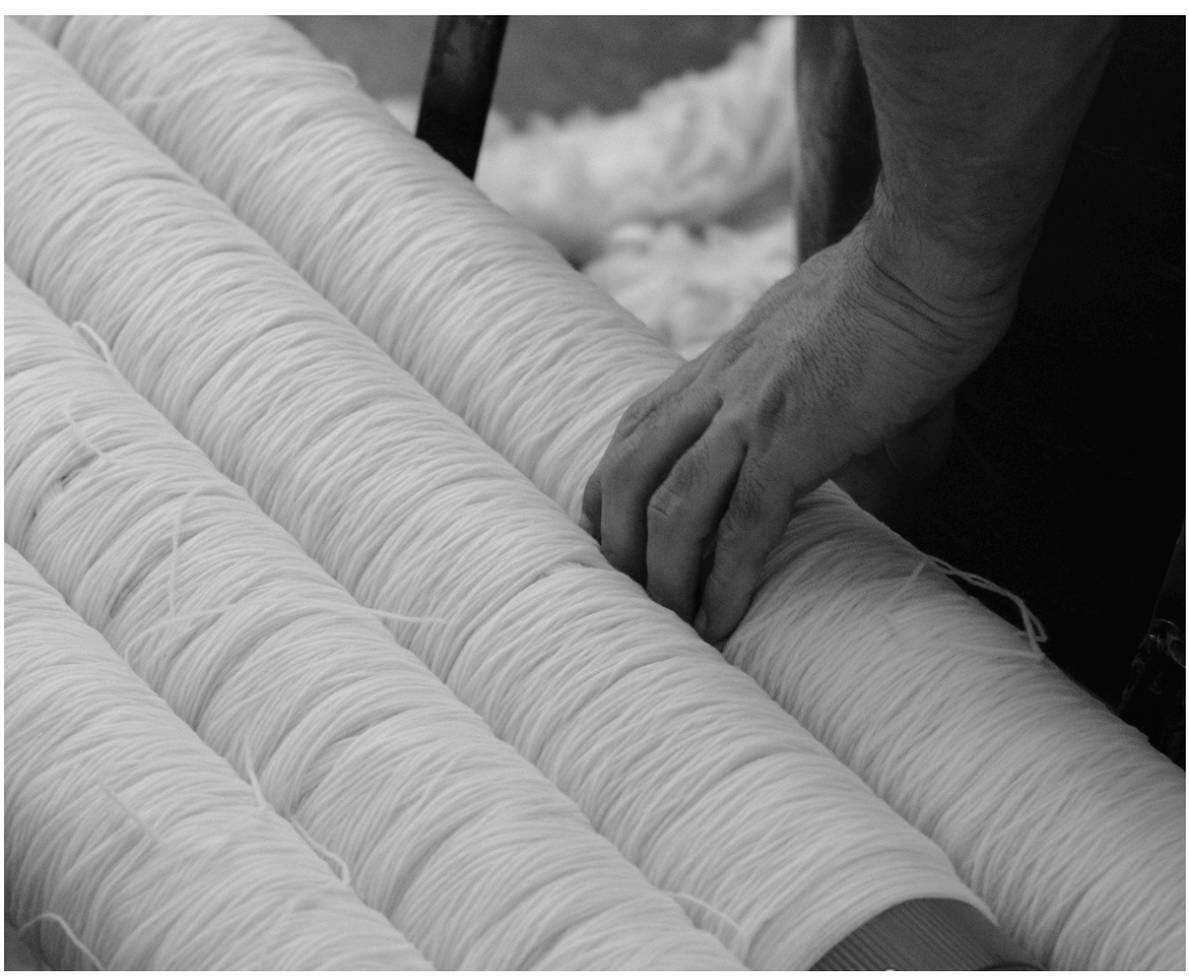
In response to these challenges, the talk referred to an example of supply chain collaboration promoted by Confindustria and active in the Prato district: a project to guide subcontractors towards Global Recycled Standard (GRS) certification, with costs shared among client companies, training sessions and inspection audits conducted by an independent certification body. At the time of the talk, the project had guided seven subcontracting companies to independent certification, three of them through processes that directly involved Filpucci as the lead company. The initiative is cited as a reference point for a way of understanding sustainability that the Group recognises as its own: inclusive towards the local supply chain, without leaving the smaller players behind.

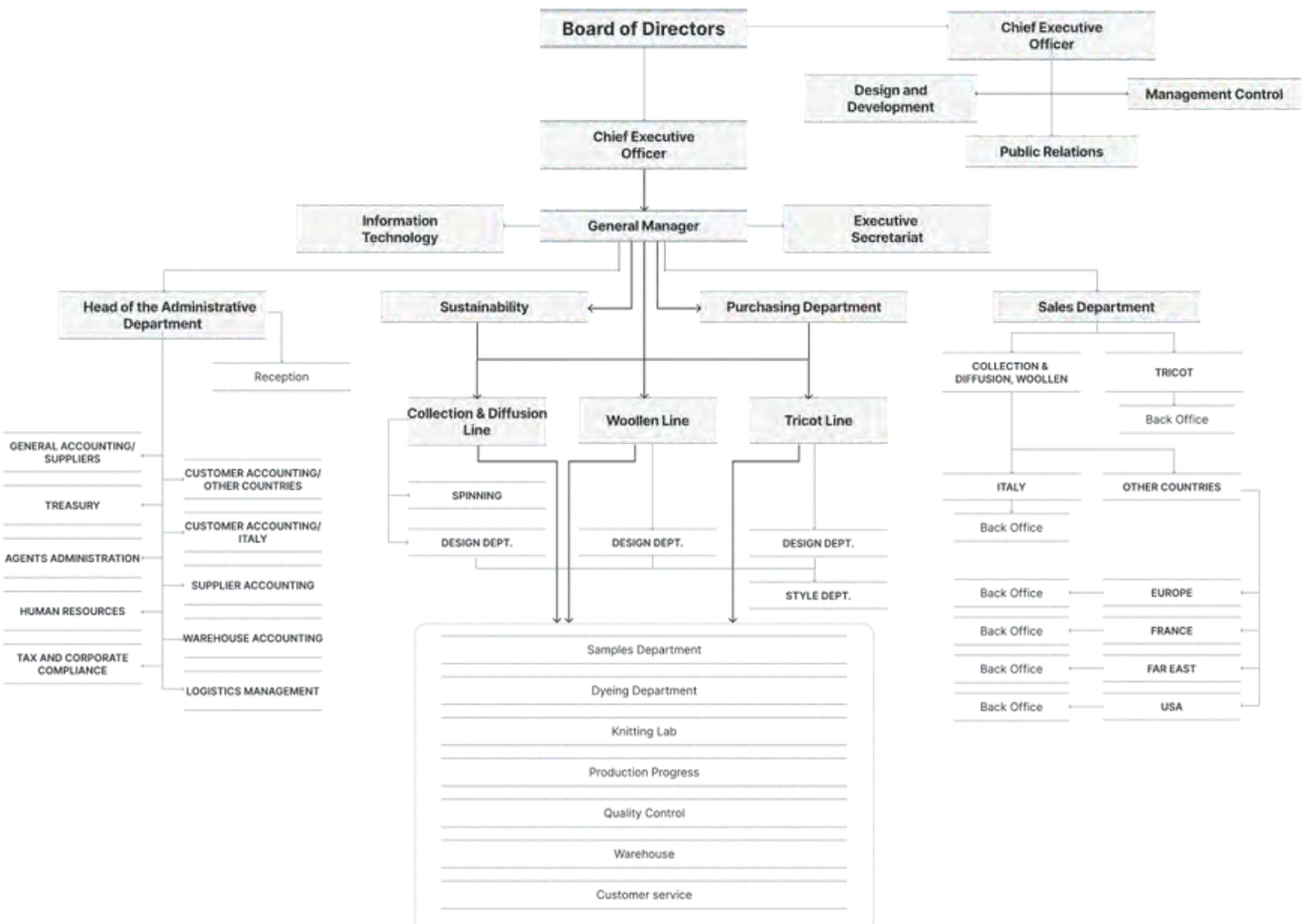
1.4 Governance: bodies, controls, integrity

Our governance model is based on legality, transparency and responsibility. All Group companies have voluntarily adopted the Organisation, Management and Control Model (Model 231) as a framework for preventing offences and managing risks. The governing bodies are the Board of Directors, the Board of Statutory Auditors and the Supervisory Body; the General Manager oversees its day-to-day implementation and internal controls.

The 2025 results confirm the stability of the system. On the Board of Directors, female representation is unchanged from the previous year, with two women directors. Progress towards gender equality is clearest among middle managers, where the average women-to-men pay ratio is 1.00. For the full picture on diversity and pay equality, see Chapter 4.3.

The Code of Ethics, updated in October 2024, sets out the shared values for the Group's collaborators, suppliers and stakeholders. It builds in the principles of legality, respect, fairness and inclusiveness and forms part of the Organisation, Management and Control Model, which everyone working in the company must follow. We make the Code known through the corporate website, internal communications and dedicated training materials. The Supervisory Body oversees how well it is applied and how far the company complies with Model 231, checking that conduct meets the Code and the applicable rules.





The control system also includes an anonymous reporting (whistleblowing) channel. It lets employees report any irregular or non-compliant conduct, while keeping their report confidential and protecting their identity, as the law requires.

In 2025 we recorded no cases of non-compliance, either with laws and regulations or with product health and safety.

2. **The yarn:** supply chain, certifications, experimentation

Table - Material issues, impacts and risks

Impacts

Type of impact	Impact	Actual / Potential	Actions to mitigate impact	Time horizon of impact
INNOVATION				
Positive	Experimentation with innovative yarns and production technologies that contribute to reducing environmental impact	Potential	–	Short, medium and long term
PRODUCT SAFETY				
Positive	Constant monitoring of processes to ensure the absence of chemical substances not regulated by standards and regulations, to protect consumer safety	Actual	–	Short, medium and long term
RAW MATERIALS, MATERIALS AND PACKAGING				
Positive	Use of natural and preferred certified fibres (GRS, GOTS, RWS, etc.), resulting in reduced resource depletion and a smaller environmental footprint	Actual	–	Short, medium and long term
Negative	Use of raw materials that cause environmental impact and resource depletion	Actual	2.2 The fibres in Filpucci yarn	Short, medium and long term
Positive	Implementation of LCAs on 14 recycled yarns to raise customer awareness and incentivise the use of yarns with improved environmental performance compared to virgin material alternatives	Actual	–	Short, medium and long term
Positive	Reduction in the use of virgin raw materials through investment in regenerated yarns and partnership with Re-Verso	Actual	–	Short, medium and long term
CHEMICALS				
Negative	Presence of corruption in certification procedures or initiatives related to chemical processes, which may limit complete control over the substances used	Potential	2.3 Traceability and control of chemicals	Short, medium and long term
Positive	Adherence to the ZDHC programme and use of in-house PRSL, guaranteeing chemical safety and reducing risk for the environment and workers	Actual	–	Short, medium and long term

Risks and opportunities

Risk	Significance	Opportunity	Significance
INNOVATION			
Risk - A slowdown in R&D investment may jeopardise competitiveness against more innovative competitors	INFORMATIVE	**Opportunity** - The adoption of innovative processes in the group's dyeworks, such as the use of innovative dyes, strengthens market positioning and reduces exposure to regulatory risks	SIGNIFICANT
PRODUCT SAFETY			
Risk - The presence of non-compliant residual substances in yarns may lead to product recalls or damage corporate reputation	MINIMAL	–	–
RAW MATERIALS, MATERIALS AND PACKAGING			
Risk - The climate crisis and cost inflation of certified raw materials may reduce availability and increase procurement costs	MINIMAL	**Opportunity** - The use of QR codes and digital tools helps to improve transparency towards customers and facilitates the choice of brands that are more attentive to traceability and reporting on their supply chain	IMPORTANT
CHEMICALS			
Risk - Use of restricted substances (e.g. SVHC) or changes to PRSL requirements require constant updates to avoid legal and reputational risks	IMPORTANT	**Opportunity** - The adoption of innovative processes in the Group's dyeworks, such as the use of innovative dyes, strengthens market positioning and reduces exposure to regulatory risks	IMPORTANT

2.1 The management model

We carefully select our raw materials, oversee our in-house production stages, and work to reduce environmental impact along the entire supply chain. Our point of reference is our Corporate Sustainability Policy, adopted in 2022, which integrates environmental, social and management objectives into our operating model.

When it comes to materials, we favour: pre-consumer recycled fibres certified to the Global Recycled Standard (GRS); regenerative fibres certified NATIVA™; fibres that ensure animal welfare and supply chain traceability, such as the Responsible Wool Standard (RWS), Responsible Alpaca Standard (RAS) and Responsible Mohair Standard (RMS); and organic fibres certified to the Global Organic Textile Standard (GOTS). We limit sourcing from ethically or environmentally risky supply chains, especially those linked to uncontrolled deforestation, by using Forest Stewardship Council® (FSC) certified fibres. And we manage chemical risk along the whole supply chain through our membership of ZDHC (see Chapter 2.3 for more detail).

Two things set our operating model apart.

Tintoria Fiordiluce, part of our Group since 2020, handles around 95% of yarn dyeing, so we can apply ZDHC requirements in-house to most of our dyeing.

Top-dyed processing and the remaining yarn dyeing we entrust to external dye houses are covered by our Product Restricted Substances List (PRSL), which sets the chemical requirements for all supply chain partners.

In 2024 we obtained OEKO-TEX® STANDARD 100 certification for Filpucci and Tintoria Fiordiluce, which uses third-party testing to confirm that the finished product is free of potentially harmful substances.

2.2 The fibres in Filpucci yarn

In 2025 the volumes of fibres we purchased grew overall, and the share of certified fibres grew even faster. Two significant developments also characterised the year: NATIVA™ regenerative wool became a regular part of the fibres the Group uses, and we launched a first trial with Brewed Protein, a protein fibre made through fermentation.

VOLUMES AND COMPOSITION OF FIBRES USED IN 2025

1,385,556 kg

Total fibres purchased
(+38.9% compared to 2024)

of which

635,087 kg

Certified fibres
(+91% compared to 2024)

→

45.8%

Certified share of total fibres
(+12.5 percentage points)

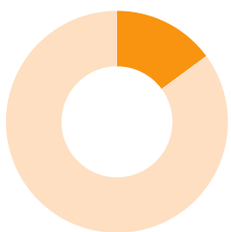
206,104 kg

Recycled fibres (GRS)
(+54% compared to 2024)

→

14.9%

Recycled share of total fibres
(+1.5 percentage points)



COMPOSITION OF FIBRES USED BY TYPE

Fibres	kg 2025	% of total raw materials purchased [2]
Wool	351,231	23.9%
Alpaca	299,234	20.3%
Nylon	178,717	12.1%
Viscose	167,887	11.4%
Mohair	152,234	10.3%
Cotton	94,521	6.4%
Multi-composition	86,105	5.9%
Cashmere	62,196	4.2%
Silk	52,349	3.6%
Acrylic	23,357	1.6%
Polyester	2,313	0.2%
Other fibres in small quantities (Linen, Tencel, Steel, Brewed Protein and Yak)	1,518	approximately 0.1%

[2] The percentages in the table are calculated on the total raw materials purchased (1,471,661 kg), which also includes materials classified as "multi-composition". The "Fibres purchased" value shown in the previous table (1,385,556 kg), by contrast, considers single fibres only. The difference between the two values is therefore attributable to multi-composition materials.

2.2.1 Growth of certified yarn

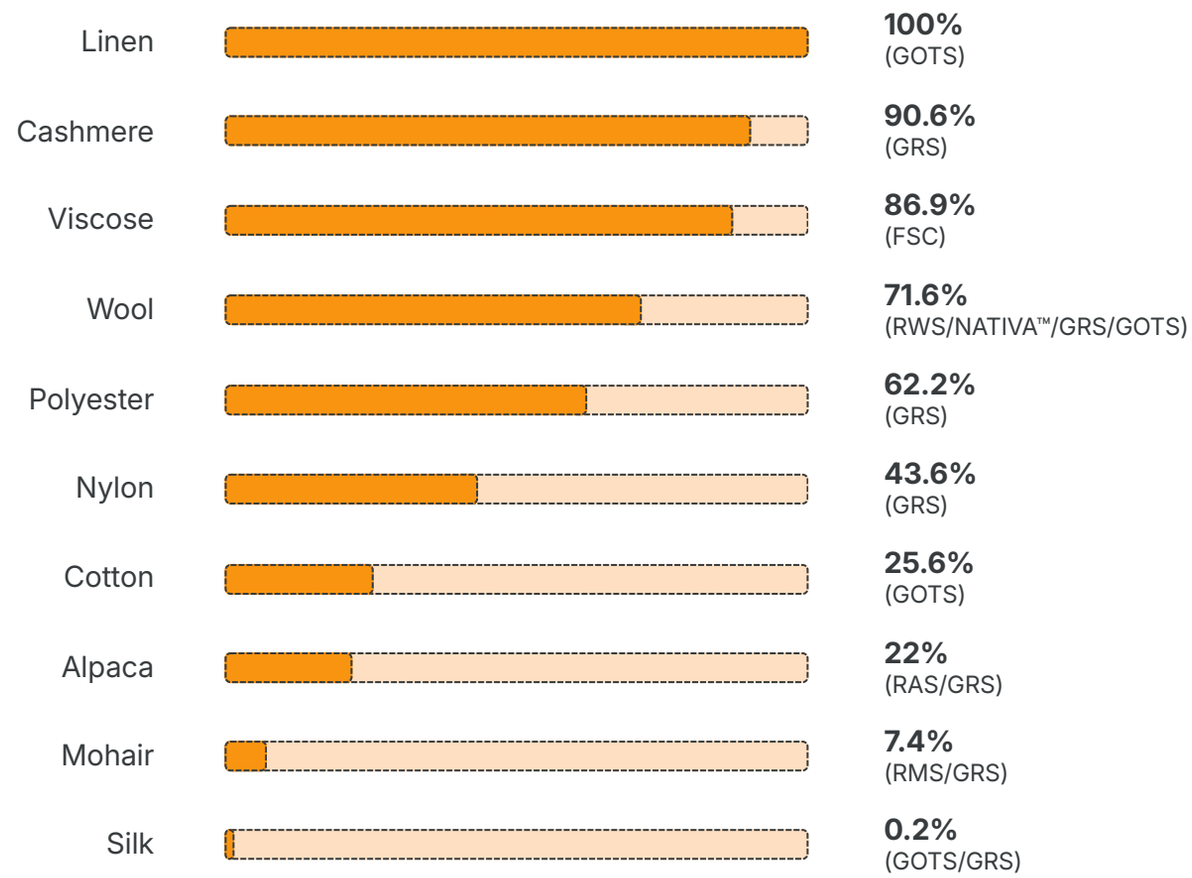
The share of certified fibres in total fibres used rose from 33.3% in 2024 to 45.8% in 2025, an increase of 12.5 percentage points. Certified fibres therefore grew faster than purchased volumes as a whole, confirming a steady shift towards materials backed by recognised standards and certifications.

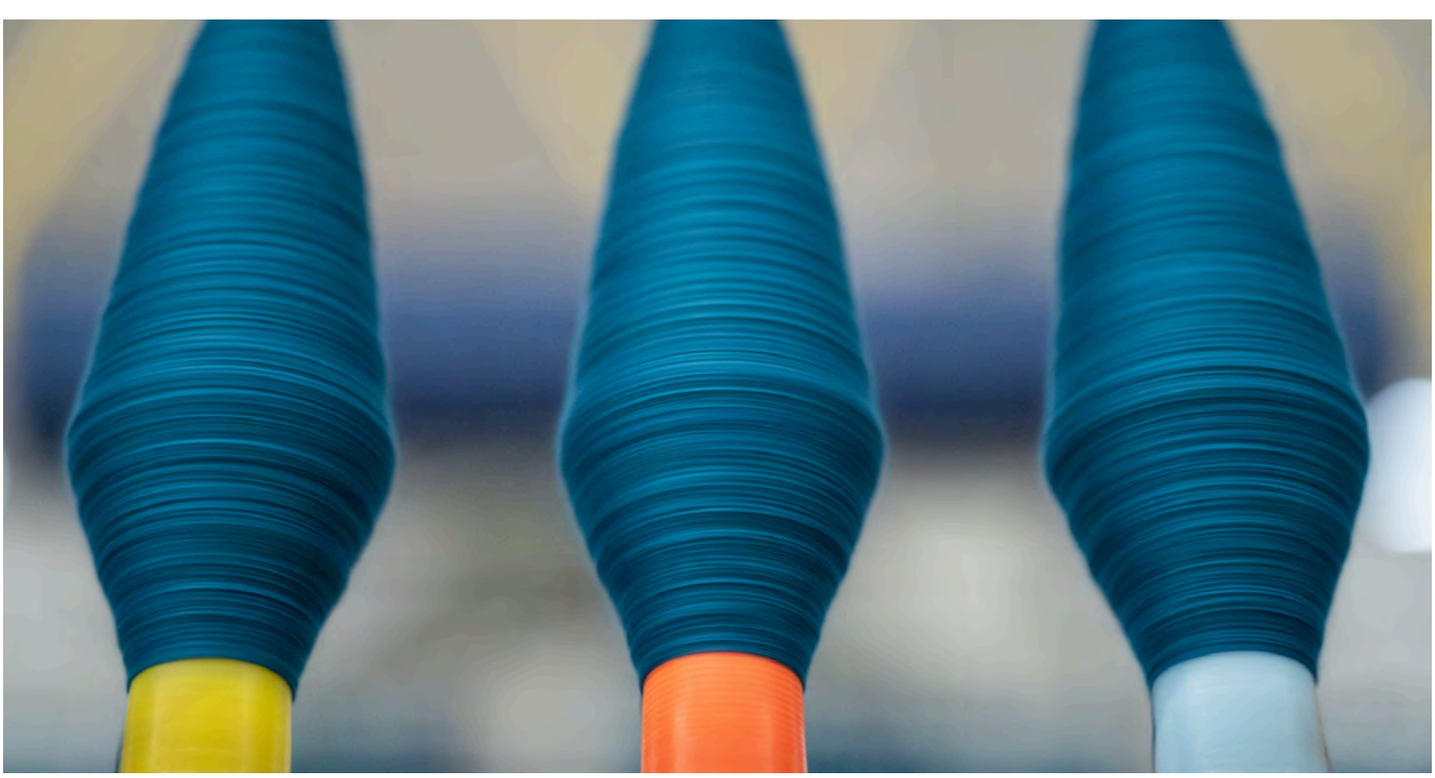
For many years we have been building our system of supply chain certifications, which today includes RWS, NATIVA™, RAS, RMS, GRS, GOTS and FSC. We also work constantly to qualify suppliers and extend certifications across the Group's companies. The wide range of certified fibres and third-party audited processes we have today is the result of choices made over the years, and the 2025 figures confirm this trend.

DRIVERS OF THE INCREASE IN CERTIFIED FIBRES

Certified fibre	kg 2024	kg 2025	Change 2025 vs 2024
RWS and/or NATIVA™ wool	52,509	178,215	+125,706 kg (**+239%**)
FSC viscose	77,811	145,873	+68,062 kg (**+87%**)
Cashmere GRS	25,132	56,373	+31,241 kg (**+124%**)
Alpaca RAS	33,928	65,524	+31,596 kg (**+93%**)

CERTIFIED SHARE OF THE TOTAL BY FIBRE TYPE





2.2.2 NATIVA™ regenerative wool

NATIVA™ is a private brand of Chargeurs Luxury Materials and a proprietary regenerative agriculture programme for natural fibres, based on scientific research and a data-driven reporting system. It works in three connected directions: improving the quality of grazing-area soil, supporting agricultural cycles and reducing erosion, while eliminating the use of pesticides; protecting biodiversity and animal welfare throughout the farming cycle; and supporting farmers and rural communities with training and financial help as they move to regenerative practices. Among other things, the programme is expected to store more carbon on farms and manage water more efficiently, favouring rainwater[3]. Filpucci obtained the certification in 2021.

2025 is the first year in which a choice we made ahead of the market began to turn into significant commercial orders: the first substantial volumes of NATIVA™ wool yarn came in November and December 2025. We expect procurement to scale up fully in 2026.

2.2.3 Recycled yarns: Re-Verso™ and GRS

Our long-standing partnership with Re-Verso™ continued in 2025, sourcing pre-consumer recycled wool and cashmere along an entirely Italian supply chain. It remains a steady part of how the Group applies the circular economy to yarn.

In 2025 the portfolio of Global Recycled Standard (GRS) certified recycled yarns covered a wide range of fibres. In absolute terms, volumes grew by 54% compared with 2024; in relative terms, the share of recycled materials in total fibres used rose from 13.4% to 14.9% (+1.5 percentage points).

[3] NATIVA™ - NATIVA Regen™ Regenerative Agriculture Program, https://www.nativapreciousfiber.com/natural-fibers

GRS RECYCLED YARNS BY FIBRE TYPE

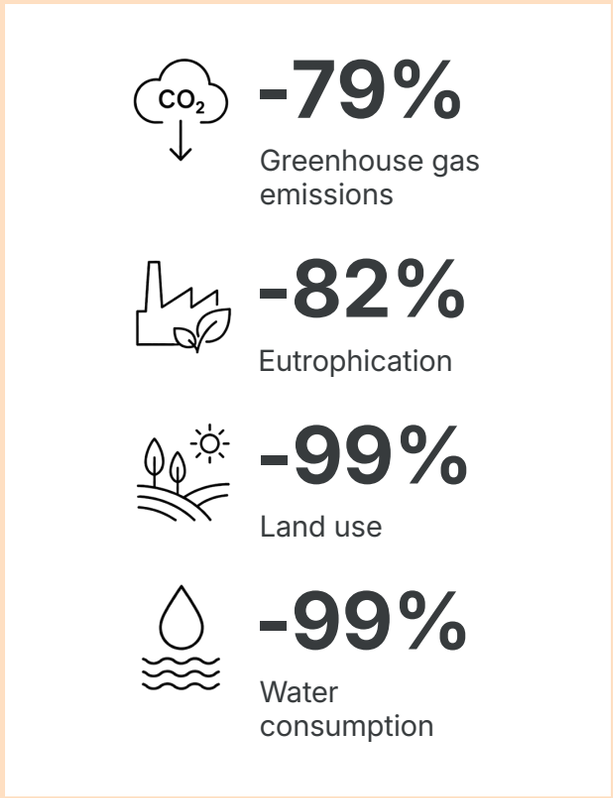
Fibre	kg of recycled material	% share of recycled by fibre type
Cashmere	56,373	90.6%
Polyester	1,440	62.2%
Nylon	77,945	43.6%
Wool	69,477	19.8%
Silk	82	0.2%
Alpaca	379	0.1%
Mohair	139	0.1%

2.2.4 Brewed Protein: first trial of a biotech fibre

In 2025 the Filpucci Group launched a first trial with Brewed Protein™, a fibre developed by Spiber Inc. through a precision fermentation process (brewing): microbes convert plant-based sugars into structural proteins, which are then drawn into continuous filaments. In textile compositions it is labelled "Protein (Brewed Protein™)" in the European Union, United States, Canada, United Kingdom and Switzerland, and it is so far the only protein fibre made on an industrial scale through precision fermentation. Its tactile and mechanical characteristics are similar to those of cashmere, wool and silk.

In Spiber's estimated full industrial-scale production scenario, and for the yarn production phase alone, the fibre shows large reductions compared with Mongolian cashmere: 79% less greenhouse gas emissions, 82% less eutrophication, 99% less land use and 99% less water consumption. Biodegradation tests on undyed yarn, carried out under the ISO 23977-1 standard, show complete degradation in seawater within six months[4].

We purchased 150 kg in 2025, a pilot quantity that does not replace existing materials but introduces a new category of raw materials that the Group has begun to explore.



[4] The available environmental data are drawn from the life cycle assessment published by Spiber (Spiber LCA Summary, 2023), which was conducted in collaboration with EarthShift Global. The study adopts a cradle-to-gate scope, focusing exclusively on fibre production, and benchmarks the material against Mongolian cashmere and Australian Merino wool.
The reported indicators therefore reflect only the fibre production stage and do not include downstream processes such as textile manufacturing, finishing, product use, or end-of-life management. The assessment of the material's performance throughout these subsequent stages is currently being explored through ongoing testing and development activities. https://spiber.xsrv.jp/api/wp-content/uploads/2023/11/Spiber_LCA_Summary_En_20230922.pdf

At the source of alpaca: direct partnerships with the leading Peruvian suppliers

During 2025, Roberto, Purchasing Manager, and Leonardo, Hand Knit Product Manager, travelled to Peru to visit Filpucci's two main alpaca suppliers. The objective was to strengthen direct knowledge of the upstream supply chain: to learn about the areas where the raw material originates, to engage directly with production partners at source and to base product development on first-hand knowledge.

The Peruvian alpaca supply chain is concentrated in the Sierra region. The Group's two partner suppliers are Inca Tops, with revenue of around 55 million euros, and Michell, with revenue of around 80 million euros; together they account for around 80% of the Peruvian alpaca tops market.

The visit resulted in several concrete operational outcomes for the development of Filpucci products. New Block Orders were defined (orders through which the Group reserves substantial volumes of raw material in advance) for baby alpaca. In dialogue with suppliers, further commercial options for the future were also explored, including new types of alpaca semi-finished products and development prospects for regenerative alpaca.

The visit reflects Filpucci's approach to supply-chain management, which prioritises direct engagement with key sourcing partners: going to the source of raw materials, getting to know who produces them, and overseeing the key sourcing nodes in person. In the case of Peruvian alpaca, which accounts for around a fifth of the fibres used in 2025, this approach translates into ongoing dialogue with suppliers and into order planning that ensures greater medium-term visibility for both parties.

2.3 Traceability and control of chemical substances

Managing chemical substances protects product safety, the environment and workers' health. That is why we apply voluntary criteria stricter than current regulations, using the international ZDHC (Zero Discharge of Hazardous Chemicals) protocols for the dyeing we carry out within the Group.

MRSL
Manufacturing Restricted Substances List

The ZDHC initiative works internationally to reduce hazardous substances in textile production through the Manufacturing Restricted Substances List (MRSL), which sets limits on the potentially harmful substances allowed in production. Within the Group, Tintoria Fiordiluce applies the MRSL to yarn-dyed processing.

PRSL
Product Restricted Substances List

For the finished product, we also use a Product Restricted Substances List (PRSL), which sets limits on the substances allowed in the finished yarn and applies to all partners in the supply chain. This covers top-dyed processing and the remaining yarn processing we entrust to external dye houses. The MRSL and PRSL complement each other: the first covers the process, the second the product.

GOTS and GRS certifications add further safeguards by checking the toxicity of the substances used in production and dyeing, as does OEKO-TEX® STANDARD 100 certification, which confirms that the finished product is free of potentially harmful substances.

INSIDE FILPUCCI

IN-HOUSE CARDING

Carding is the stage where the fibres chosen for a yarn are opened, blended and aligned until they form the web that spinning starts from. It is the stage at which the yarn composition is physically created. For every new yarn commissioned, before industrial production begins, Filpucci carries out this stage in its own laboratory: a small-scale setting where the recipe is tested before the lines start up.

Keeping experimental carding in-house has real benefits. We can explore combinations of fibres and colours without starting up the industrial lines, which limits energy use and raw-material waste during development. We can refine the sample until it is right, quickly and with a clear view of the process. And we keep in-house the craft know-how of making the feltrino[5], a skill that in the Prato district has gradually narrowed to just a few businesses.

[5] "Feltrino" is a fibrous web obtained through the carding process, during which fibres are opened and uniformly blended. It constitutes the main intermediate material used in the subsequent spinning operations.

The process is organised into four phases.

1. Selection and dosing

The laboratory receives the customer's brief. The blend's components are studied against the technical specifications of the yarn requested, and the shades are mixed to match the target colour as closely as possible. The feltrino is normally made in 100 grams: the smallest amount that still reproduces the industrial recipe and limits waste during development. The accuracy of the weighing process determines how closely the sample reflects industrial production conditions: the more precise the weighing, the more the feltrino behaves like the yarn in production.

2. Opening and blending

The weighed fibres are loaded into the laboratory carding machines. Rotating cylinders fitted with metal teeth open and blend the tufts, passing over them up to three times to align the fibres and blend the colours deeply. The result is a very light web, which is then turned into sliver. This is where the colours of the individual fibres come together and begin to form the overall palette of the carded yarn.

3. Creation of the feltrino and yarn sample

The sliver is then wetted and rubbed mechanically until it becomes the feltrino: a piece of non-woven fabric that previews how the yarn being developed will look. The technicians check the colour and the consistency of the blend on the feltrino. In parallel, they make a few metres of test yarn by hand, twisting and drawing the fibres of the web on a controlled-speed machine, and knit it to simulate the final result even more closely. They repeat the cycle until the result is right, and the sample then goes to the customer for approval.

4. Validation and archive

Once approved, the feltrino becomes the standard reference for producing the yarn industrially. The sample is archived and added to the laboratory's library of textures and colours: a heritage that preserves the recipes the Group has developed and stays available as a benchmark for new ones.

In this sense, the carding laboratory's archive is the physical form of Filpucci's know-how: each feltrino preserves technical knowledge developed over time and retained within the Group.


FILPUCCI
WSMC05
TASSELLO
APEOS FRE
Col.
CIELO GRS
Pta. 501/27
NETTO
T. Scat.
LORDO
H1168445
4566111
DD36687
03/02/2026
DD 36687
del 27/01/2026
KG 101.00
T/X
KG 101.00
03/02/26
Q.ta' KG
65.00
Spett/le
Bagno
Consegna
ODL
Note
Vi disponiamo:
WOOL01
LANA RICICLATA 100%
100% WO
Col. 310
SOGLIA
SOGLIA
Da utilizzare :
WOOL01
LANA RICICLATA 100%
GG-GRS Greggio
P.ta LOTTO 7
CONSEGNA GREGGIO
Cliente
di cui imp.

3. **Responsible processes:** efficiency, renewables, mobility

Table - Material issues, impacts and risks

Impacts

Type of impact	Impact	Actual / Potential	Actions to mitigate impact	Time horizon of impact
ENERGY CONSUMPTION AND EFFICIENCY				
Negative	Presence of energy-intensive plants (e.g. dyeing) with high consumption	Actual	3.2 Investments in energy efficiency and renewables	Short, medium and long term
Positive	Adoption of photovoltaic panels covering about 18% of electricity needs, enabling the reduction of climate-altering emissions	Actual	–	Short, medium and long term
EMISSIONS				
Negative	Greenhouse gas emissions from textile production and transport operations	Actual	3.2 Investments in energy efficiency and renewables	Short, medium and long term
Positive	Increased ability to identify and manage GHG emissions along the value chain, thanks to the extension of Scope 1-2-3 reporting to the Valfilo and Fiordiluce subsidiaries	Actual	–	Short, medium and long term

Risks and opportunities

Risk	Significance	Opportunity	Significance
ENERGY CONSUMPTION AND EFFICIENCY			
Risk - Energy costs associated with energy-intensive processes, such as dyeing and spinning, can reduce operating margins if not offset by efficiency measures	IMPORTANT	**Opportunità** - The extension of photovoltaic installations to all Group companies represents an opportunity to reduce energy costs, improve resilience in the face of volatility in energy prices and respond to growing expectations of industry decarbonisation	CRITICAL
Risk - The introduction of regulatory obligations on energy audits and decarbonisation plans may lead to new technical requirements and investments	IMPORTANT		
EMISSIONS			
Risk - Extension of Scope 3 reporting obligation or introduction of carbon taxation systems (e.g. extended ETS) may generate new costs if not managed with a decarbonisation plan	SIGNIFICANT	**Opportunità** - Setting a GHG emission reduction target, accompanied by concrete strategies for achieving it, would help to strengthen the company's climate credibility and improve its competitiveness in public tenders and ESG assessments	IMPORTANT

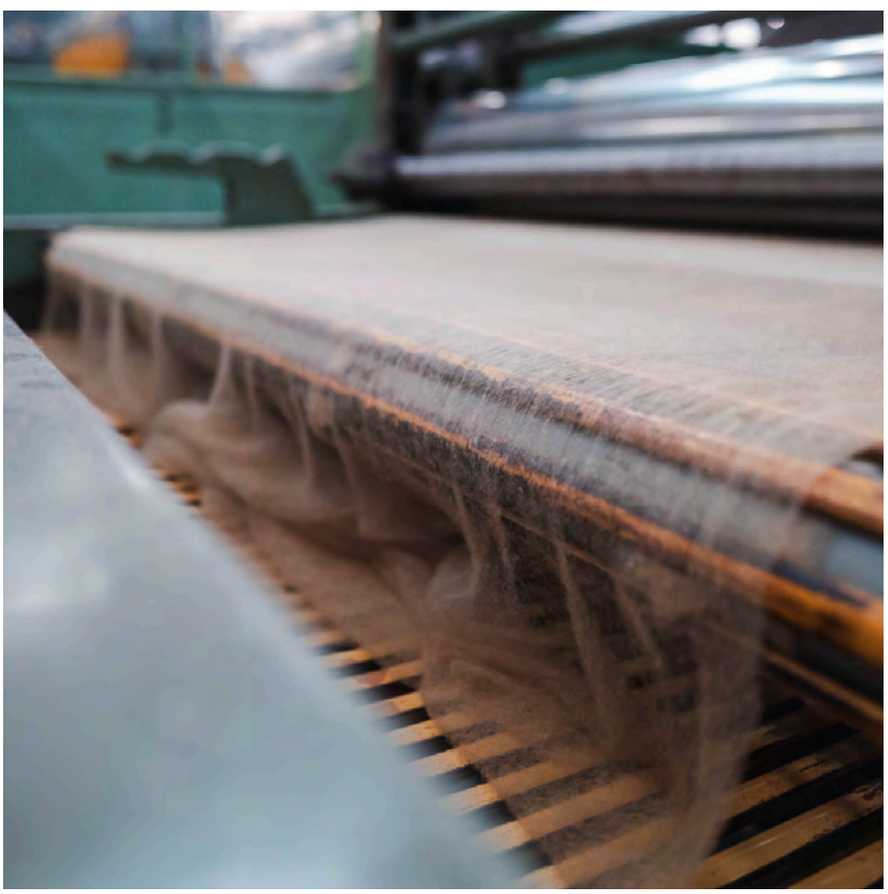
3.1 The management model

Our environmental management model aims to prevent impacts and improve the performance of our production processes over time.

In line with our Corporate Sustainability Policy, we have set the overarching environmental objectives that guide our technical planning and industrial investment:

- Using energy more efficiently through better machinery and advanced control systems.
- Investing in renewable energy.
- Making corporate mobility and transport more efficient with low-emission solutions.
- Cutting CO_2 emissions across the whole production and logistics cycle.
- Monitoring and steadily improving wastewater quality.
- Assessing the environmental performance of our plants in a standardised way.

To measure and compare our performance, we use internationally recognised tools: the GHG (Greenhouse Gas) metrics, split into Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased energy) and Scope 3 (other indirect emissions), and the Higg Facility Environmental Module (FEM) platform, which Filpucci has used since 2018 with a third-party verified score.



3.2 Investments in energy efficiency and renewable sources

3.2.1 Production growth and energy efficiency

2025 was a year of strong production growth, and this shows in the Group's energy consumption. Revenue rose by 9.6% and absolute energy consumption by 23.5%, so energy intensity increased from 29.5 to 33.2 toe (tonnes of oil equivalent) per million euros of revenue (+12.7%). The increase comes mainly from the thermal component, in particular the LPG used at the Valfilo plant.

GROUP ENERGY CONSUMPTION AND INTENSITY

66.872

GJ

Energy consumed by the Group
(+23.5% compared to 2024)

33.2

toe/M€ of revenue

Energy intensity
(+12.7% compared to 2024)

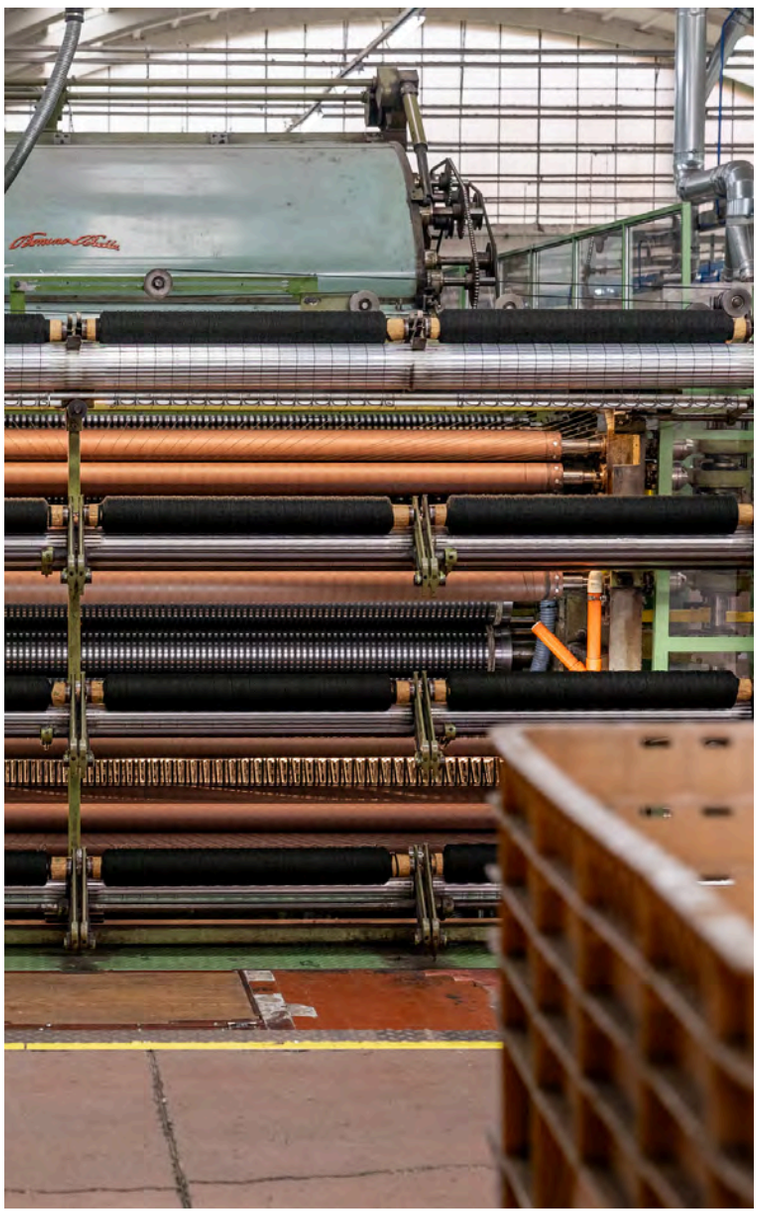
ENERGY CONSUMPTION TRENDS

The 2025 results reflect two contrasting trends. On electricity, the measures we launched in previous years have improved efficiency: gradually installing class 5.0 machinery on the Filpucci spinning lines, for example, held electricity consumption down, so it grew less than revenue. On the thermal side, by contrast, overall intensity rose, mainly because of Valfilo's LPG consumption, which went from 543 to 1,029 cubic metres. Finally, the shift of the car fleet towards hybrids continued, cutting diesel consumption by 14.9% compared with 2024.

HIGH-EFFICIENCY TECHNOLOGIES AND SYSTEMS

During the year we continued to modernise the Group's plant. At the Filpucci site, we carried on installing class 5.0 machinery on the spinning lines, which we expect to improve production efficiency and cut energy consumption by 45%[6].

At Tintoria Fiordiluce, we have completed the insulation of the dyeing plant, as we announced in our 2024 Sustainability Report. By 31 December 2025, insulation covered 90% of the plant, up from 10%, which lowers the temperature needed in the hot-water baths. We expect the full effect on consumption in 2026, the first full year with the insulation in place.



[6] The estimated energy savings were calculated by the specialised engineering consultants of Finservice's Energy Division within the framework of the Industry 5.0 investment project. The analysis is based on the technical specifications of the newly installed machinery and on the implementation of the "Kit Save Energy" monitoring system, consisting of a meter and a transmitter. For incentive purposes, this system is treated as an integral component of the investment under Italy's Transition 5.0 Plan.

3.2.2 Energy from renewable sources

In 2025, renewable sources accounted for 25.8% of the Group's electricity consumption: self-generated solar power (17.7%) plus renewable electricity bought with certified guarantees of origin (8.1%). The rest came from fossil sources (71.8%) and nuclear (2.4%).

GROUP ELECTRICITY MIX

71.8%

Fossil sources

17.7%

Self-generated photovoltaic

8.1%

Renewables purchased with Guarantee of Origin

2.4%

Nuclear

The 500 kWp Filpucci photovoltaic system, launched in 2024, reached full capacity in 2025 with annual production of 420,461 kWh. The Valfilo photovoltaic system, in operation since 2015, produced 184,946 kWh during the year. The Group's total self-generated photovoltaic production therefore amounts to 605,407 kWh, up 15.2% on the 525,642 kWh of 2024[7].

In November 2025, the photovoltaic canopies over the Filpucci car park came into operation, with an installed capacity of 138.04 kWp. Because they started up at year-end, their contribution to 2025 is small; we expect the full effect in 2026.

For purchased electricity, in July 2025 Tintoria Fiordiluce began sourcing power with a certified Guarantee of Origin, covering 40% of consumption to start with. From January 2026, this will rise to 100%.

[7] The increase compared with the previous year is also influenced by the different level of operation of the Filpucci plant: in 2024 the facility was running only for part of the year, whereas in 2025 it operated at full capacity throughout the entire reporting period.

CORPORATE MOBILITY

-14.9%

Of diesel consumption compared to 2024

During 2025 we continued to move the corporate car fleet towards hybrids. By 31 December 2025, the Group's fleet had 11 hybrid cars out of 21, or 52%, up 12 percentage points from 40% in 2024 (8 hybrids out of 20). This transition contributed to a 14.9% reduction in diesel consumption, which fell from 14,563 to 12,398 litres over the year.

3.2.3 Corporate Carbon Footprint

In 2025 we completed the measurement of the Group's carbon footprint under the ISO 14064 standard. In this Report, emissions are presented according to the GHG Protocol classification (Scope 1, Scope 2 and Scope 3), to make them easier to compare with the reporting standards most widely used in the market[8]. Direct Scope 1 emissions were 1,591,572 kg CO_2eq, down 3.5% on 2024; Scope 2 emissions, calculated with the market-based method, fell to 1,245,581 kg CO_2eq (–11.1%), thanks to the higher share of renewable electricity we generate ourselves and buy with guarantees of origin.

CARBON FOOTPRINT OF THE FILPUCCI GROUP: 2024-2025 COMPARISON

Scope	2025 (kg CO_2eq)	2024 (kg CO_2eq)	Change vs 2024
Scope 1 (direct emissions)	1,591,572	1,649,677	–3.5%
Scope 2 Location-based (energy indirect emissions)	609,528	688,624	–11.5%
Scope 2 Market-based (energy indirect emissions)	1,245,581	1,401,580	–11.1%
Scope 3 (other indirect emissions)	45,527,488	25,915,673	n.c.[9]
Total	48,364,641	28,966,932	n.c.[9]

In 2025, Scope 3 emissions were 45,527,488 kg CO_2eq. The change from 2024 reflects two factors at once: the strong growth in the volumes of raw materials purchased (+38.9% on 2024) and the updated emission factors used in the calculation. Raw materials are by far the largest share of the Group's total emissions, which confirms that they remain Filpucci's biggest environmental lever. To address this, we continue to increase the share of certified, recycled and regenerative materials within our portfolio.

[8] The carbon footprint assessment was carried out in accordance with ISO 14064, which categorises greenhouse gas (GHG) emissions into six categories. For the Filpucci Group, four categories were identified as relevant and quantified, while the remaining categories were deemed not applicable. To facilitate comparison with widely adopted sustainability reporting frameworks, the results were aligned with the GHG Protocol classification: Category 1 corresponds to Scope 1 (direct emissions), Category 2 to Scope 2 (indirect emissions from purchased energy), and Categories 4, 5 and 6 to Scope 3 (other indirect emissions occurring throughout the value chain).

[9] The emission factors used to calculate the carbon footprint are updated periodically by the reference sources and may vary from year to year: the 2025 values are calculated using the most recent factors available. For this reason, the change in Scope 3 and in the total compared with 2024 is not directly comparable (n/c): a significant part depends on the update of the emission factors and on the shift in fibre purchasing towards higher-impact fibres. The 2024 emissions have not been recalculated using the 2025 factors.

REDUCTION OF EMISSIONS IN INTERNATIONAL TRANSPORT

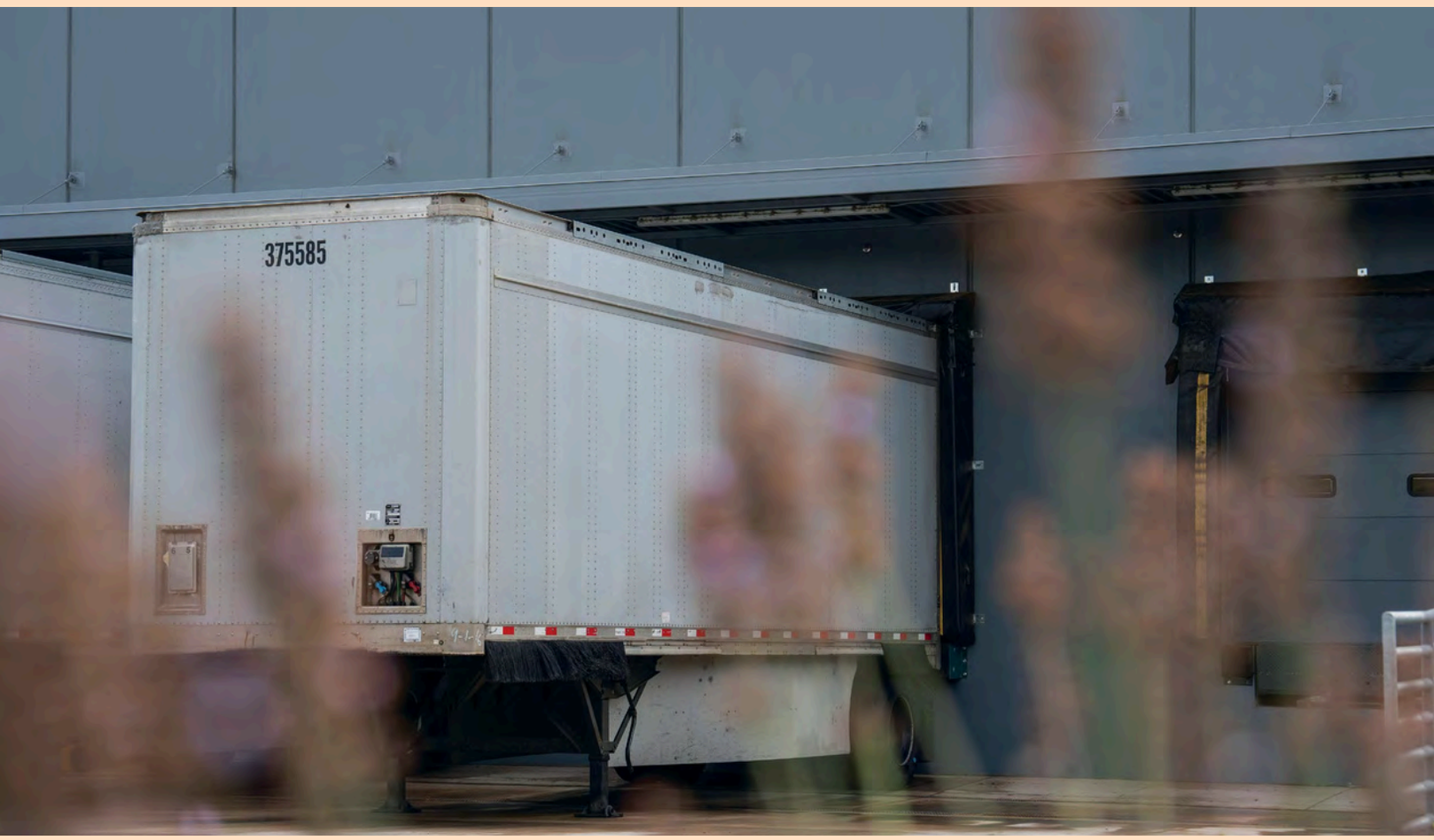
-6.89%

Reduction achieved through the use of Sustainable Aviation Fuel (SAF) under the certified GoGreen Plus programme

In 2025 we again took part in the two lower-impact logistics programmes we joined in previous years. For international air shipments, we use DHL Express's GoGreen Plus programme, based on Sustainable Aviation Fuel (SAF)[10].

For Filpucci's shipments in 2025, the third-party verified certificate confirms a SAF share of 7.56% and a reduction of 5.62 tonnes of CO_2eq in Well-to-Wheel (WtW) emissions, that is, emissions over the fuel's entire life cycle, from production to use. This is a 6.89% saving compared with conventional fuel, over a transported volume of 104,718 tonne-kilometres.

For domestic shipments, we use the GLS Climate Protect programme, which fully offsets the residual transport emissions by buying certified carbon credits. These credits are linked to environmental projects validated against the main international standards, including the Gold Standard and the Verified Carbon Standard (VCS).



[10] Sustainable Aviation Fuel (SAF) is a drop-in fuel produced from renewable feedstocks or waste materials, such as used cooking oil, animal fats, and agricultural residues. It can be used in existing aircraft engines without requiring any modifications to aircraft or fuel infrastructure. According to IATA and ISCC, when assessed on a life-cycle basis, SAF can reduce CO_2 emissions by up to 80% compared with conventional jet fuel.

3.3 Water resource management

In 2025 Tintoria Fiordiluce again used the GIDA plant (Gestione Impianti Depurazione Acque), a Prato district facility that specialises in treating industrial textile water, to treat and reuse the water from its dyeing processes. The discharged water does not go into the public sewer system; it flows through a dedicated network to the GIDA plant, which serves the district's textile companies.

After treatment, the water goes back into the industrial circuit, diluted with 20% fresh water. This district model helps reduce drinking-water withdrawal and improve the area's overall water balance.

Use of the GIDA system for the treatment and reuse of dyeing wastewater

The wastewater is reintroduced within the industrial process, with a 20% addition of fresh water

3.4 Assessment of environmental performance: the Higg FEM indicator

24%

Higg FEM score

Filpucci adopted the Higg Facility Environmental Module (FEM) platform in 2018 to monitor its facilities' environmental performance in a standardised way. Each year the platform assesses their footprint across seven areas (environmental management, energy and emissions, water, wastewater, air emissions, waste and chemicals) and assigns a compliance score verified by a third party.

In 2025 the verified score was 24%, up one percentage point from 23% in 2024. It remains our benchmark for planning improvement actions and comparing their effectiveness year on year.

4. People and the local area: culture, skills, community

Table - Material issues, impacts and risks

Impacts

Type of impact	Impact	Actual / Potential	Actions to mitigate impact	Time horizon of impact
RESPECT FOR HUMAN RIGHTS				
Positive	Promotion of a fair and safe working environment, protecting the rights of workers	Actual	–	Short, medium and long term
Negative	Employment barriers for marginalised groups due to lack of inclusive hiring practices	Potential	4.3 Diversity, inclusion and equal opportunities	Short, medium and long term
Negative	Gender discrimination and harassment of women at suppliers	Potential	1.4 Governance: bodies, controls, integrity 2.1 The management model	Short, medium and long term
Negative	Unsafe working conditions in factories of non-EU raw material suppliers not monitored	Potential	1.4 Governance: bodies, controls, integrity 2.1 The management model 4.5 Occupational health and safety	Short, medium and long term
HEALTH AND SAFETY OF WORKERS				
Positive	Implementation of training programmes to protect health and safety in the workplace	Actual	–	Short, medium and long term
TRAINING AND PROFESSIONAL DEVELOPMENT				
Negative	Lack of training courses on sustainability issues	Actual	4.4 Training and skills development	Medium and long term
Positive	Employee training, with job-specific courses and the creation of a training school for new recruits	Actual	–	Short, medium and long term

Risks and opportunities

Risk	Significance	Opportunity	Significance
RESPECT FOR HUMAN RIGHTS			
Risk - Using suppliers in high-risk countries (e.g. China, Romania) without adequate monitoring may lead to human rights violations (e.g. forced labour), resulting in sanctions or reputational damage	IMPORTANT	**Opportunity** - The adoption of inclusive, fair and transparent practices within the corporate headquarters can strengthen the resilience of the organisation and attract ESG-conscious investors	DISCLOSURE
HEALTH AND SAFETY OF WORKERS			
Risk - Accidents related to the use of complex machinery (e.g. winding, dyeing) may lead to accidents, production stoppages and increased insurance costs	MINIMAL	–	
TRAINING AND PROFESSIONAL DEVELOPMENT			
–	–	**Opportunity** - The integration of training on ESG issues enables the strengthening of internal competencies, supports innovation and fosters talent retention in a changing environmen	IMPORTANT

4.1 The management model

In 2025 the Group had 138 employees across Filpucci, Tintoria Fiordiluce and Valfilo: a stable workforce with a strong manufacturing focus, covering every stage of the yarn supply chain. It was also the year in which two multi-year programmes came to a close: the amfori BSCI audit of our social responsibility system, with a fully positive outcome, and the OpenJob internal training programme on carded spinning at Valfilo, which led to nine permanent hires.

People management is guided by the principles of the Code of Ethics and our Corporate Sustainability Policy: fair, safe and respectful working conditions, equal opportunities, transparent career paths, and protection of individual and collective rights. We apply the Textile-Clothing-Fashion national collective bargaining agreement (CCNL) and belong to the SANIMODA supplementary health fund, which adds to the National Health Service and includes annual prevention packages (cardiology, gynaecology, dermatology).

Occupational health and safety are governed by an internal protocol integrated into the Organisation, Management and Control Model 231.

In 2025 we completed the amfori BSCI audit at the Campi Bisenzio facility with a fully positive outcome: an A rating across all 13 areas examined, from governance and management to labour practices, health and safety, ethical business conduct and supply chain management. The result is valid until the end of 2027 and confirms, through an independent third party, how robust our social responsibility system is.

4.2 People at the centre: roles and organisation

In 2025 the Group had 138 employees: 89 at Filpucci, 29 at Tintoria Fiordiluce and 20 at Valfilo. The workforce is concentrated mainly in manufacturing, with a very high share of permanent contracts (135 out of 138) and full-time roles (129 out of 138).

WORKFORCE COMPOSITION BY CATEGORY AND GENDER

138
TOTAL EMPLOYEES

EXECUTIVES
2

100% Men (2)
0% Women (0)

MIDDLE MANAGERS
4

75% Men (3)
25% Women (1)

OFFICE STAFF
50

60% Men (30)
40% Women (20)

PRODUCTION WORKERS
82

59% Men (48)
41% Women (34)

4.3 Diversity, inclusion and equal opportunities

We have been working on diversity for years, in particular on gender equality in technical and senior roles, which have historically been unbalanced in our sector. In 2025, women made up 39.9% of all employees (55 out of 138). The progress shows among middle managers: one in four is a woman, with full pay parity (ratio of 1.00). On the Board of Directors, women still hold two seats, in line with 2024 (for details, see Chapter 1.4).

In 2025, as in previous years, we recorded no incidents of discrimination, and no corrective measures were needed.

WOMEN-TO-MEN PAY RATIO BY CATEGORY (MONTHLY BASIC SALARY) [11]

	Women (€)	Men (€)
EXECUTIVES **n/d** Ratio W/M	n/d	6,750
MIDDLE MANAGERS **1.00** Ratio W/M	2,457	2,457
OFFICE STAFF **0.95** Ratio W/M	2,075	2,182
PRODUCTION WORKERS **0.97** Ratio W/M	1,852	1,903

[11] The executives category is not comparable, as in 2025 the Group had no women executives.

4.4 Training and skills development

In 2025 we delivered 648 hours of basic training, compared with 586 in 2024. This training focuses on mandatory safety requirements and on specialist roles.

On top of this come the estimated 150 hours of the “Fondo Nuove Competenze” programme, shown in the table.

TRAINING HOURS BY AREA

	Hours
Mandatory safety	170
“Fondo Nuove Competenze” (soft skills and Lean)	150
Foreign languages	90
First response	64
Fire prevention	61
RLS (Workers' Safety Representative)	44
Forklift licence	36
BLSD (Basic Life Support Defibrillation)	15
TOTAL	**648**

THE “FONDO NUOVE COMPETENZE” PROGRAMME

Alongside basic training, in 2025 we ran a programme funded by the “Fondo Nuove Competenze”, focused on soft skills and Lean methods[12]. It was made up of six courses: team building and teamwork; time management and proactivity; intergenerational communication, bias and assertiveness; Yellow Belt Lean[13]; Lean Foundations; and VSA Mastery[14]. Around twenty people from several departments took part.

The aim is to improve the way people work together, how priorities are planned and how production processes are run.

THE OPENJOB VALFILO PROGRAMME: CLOSING WITH NINE NEW HIRES

OpenJob is the internal training school Valfilo launched in 2024 to rebuild specialist skills in carding and carded spinning, financed by the National Recovery and Resilience Plan (PNRR). The programme ran for 200 hours in total and involved eleven participants.

In 2025 the programme closed with nine permanent hires. This strengthens the relaunch of Valfilo: internal training was not a side activity but the main way to restore the competitiveness of a historic carded spinning mill in the Prato district and to preserve its craft know-how. The hiring rate was 82% of all participants.

[12] Lean methods: a set of management practices originating from the manufacturing sector that aim to reduce process waste and improve workflow efficiency through the analysis and redesign of operational activities and process flows.

[13] Lean Yellow Belt: focused on understanding, identifying, and analysing waste and inefficiencies within processes.

[14] VSA Mastery: an advanced training programme on Value Stream Analysis (VSA), a methodology used to map, analyse, and optimise the sequence of activities that create value throughout a process.

4.5 Occupational health and safety

Protecting health and safety rests on shared responsibility: everyone in the company contributes to prevention, follows the measures and helps monitor risks. The whole system is governed by an internal protocol built into the Organisation, Management and Control Model 231.

The system involves the employer and the employer's delegate, the Head of the Prevention and Protection Service, the company doctor, the supervisors, the Workers' Safety Representatives (RLS), the fire-prevention and first-aid officers, the workers and the human resources function. In practice, it provides for:

- Regular annual safety meetings with all the figures required by law
- Regular updating of the Risk Assessment Document and its specific annexes on chemical risk, noise, manual handling of loads, microclimate and work-related stress; operating procedures posted next to the machinery, supported by ongoing training and information
- Training differentiated by role and level of exposure, with specific attention to at-risk individuals
- Fulfilment of HSE obligations and cross-cutting awareness-raising on prevention, controls and continuous learning

Health surveillance is the company doctor's responsibility; the doctor carries out the examinations required by the protocol, and others on request. At the end of the year, the doctor produces an anonymous health report by job role. The company doctor keeps the health records and gives them to the worker in a sealed envelope when employment ends; the supervisory body of the local health authority (ASL) may access them during the checks required by law. Workers and Workers' Safety Representatives (RLS) can report to the employer informally; reports to the Supervisory Body go through official channels (certified email, anonymous boxes, post).

4.6 Relations with the local community and support for education

For years we have worked with the Prato community and with other organisations on long-term projects. Our main contribution consists of donating surplus yarns and textile materials that can still be reused: this avoids disposal, supports educational and care projects, and brings the supply chain and the community closer together.

In education, our partnerships with leading fashion and design schools continue (Central Saint Martins, Istituto Modartech, Accademia Costume & Moda). In healthcare, we continued supplying Santo Stefano Hospital in Prato with materials for newborns' blankets and for therapeutic activities in oncology. On the social side, we continue to donate textile waste to the Prato-Pistoia animal shelter for kennels and bedding.

Each year at Christmas, we add financial donations to the Fondazione AIRC in Milan and the Fondazione Tommasino Bacciotti in Florence.

5. Methodological note

At the Filpucci Group, our commitment to sustainability takes shape in this 2025 Sustainability Report (also referred to here as the "Report"), which describes our impacts, initiatives and progress on environmental, social and governance (ESG) issues.

This Report covers Filpucci S.p.A. and its Italian subsidiaries Valfilo S.r.l. and Fiordiluce S.r.l., for the whole of 2025 (1 January to 31 December). The subsidiary Filpiù Special Textiles Products Co. Ltd and the associate Industria Filati Buzau Srl are excluded from the reporting scope. Any exceptions or special cases are noted in the relevant chapters or in footnotes.

5.1 Reporting methodology

The Report has been prepared with reference to the GRI Sustainability Reporting Standards, updated to the GRI Universal Standards 2021.

We collected the data through interviews and GRI forms completed by the internal contact for each business area. The Sustainability Team validated the information and organised it as follows:

- An initial summary covering the material topics, impacts, risks and opportunities;
- Policies and management models adopted;
- Actions and projects carried out in 2024 in relation to the material topics;
- Qualitative and quantitative GRI indicators.

The Filpucci Group is committed to reporting every year, to strengthen dialogue with stakeholders and improve transparency over time.

5.2 Materiality assessment

In line with GRI 3, Filpucci confirmed the analysis it carried out in 2025 to identify material topics, based on the actual and potential impacts of its activities.

The assessment took into account:

- The scale, scope and remediability (for negative impacts)
- The time horizon (short, medium or long term)
- The likelihood of occurrence for potential impacts

SIGNIFICANCE CLASSIFICATION:

Impacts (max 15 points)

- >11: critical
- 10–11: significant
- 8–9: important
- 5–7: informative
- <5: minimal

At the same time, we carried out a qualitative assessment of how relevant the identified topics are to the business, looking at the potential ESG risks and opportunities. This analysis, done with the support of Cikis Studio, brought a business perspective into how we set strategic priorities.

5.3 Verification and validation

This Report has not undergone independent external verification. The process did, however, include:

- The validation of content by the Sustainability Team;
- The final approval by the Board of Directors.

Filpucci intends to keep strengthening the transparency of its reporting, in line with the new European regulations, and to build a responsible, ongoing dialogue with stakeholders.

For further information, please write to: filpucci@filpucci.it.

6. The GRI content index

This table shows how the GRI Standards relate to the disclosures reported, where they appear in the Report and any omissions.

STATEMENT OF USE	The Filpucci Group has reported with reference to the GRI Standards for the period from 01/01/2025 to 31/12/2025
GRI 1 USED	GRI 1 - Foundation - 2021 version

GRI STANDARD	DISCLOSURE	LOCATION	NOTES/OMISSIONS
GRI 2: General Disclosures (2021)	2-1 Organizational details	History, identity, Group companies	
	2-2 Entities included in the sustainability reporting	History, identity, Group companies; Methodological note	
	2-3 Reporting period, frequency and contact point	Methodological note	
	2-4 Restatements of information	Methodological note	
	2-5 External assurance	N/A	This report is not subject to assurance
	2-6 Activities, value chain and other business relationships	History, identity, Group companies; The fibres in Filpucci yarn	
	2-7 Employees	People at the centre: roles and organisation; Performance indicators summary	
	2-8 Workers who are not employees	People at the centre: roles and organisation; Performance indicators summary	
	2-9 Governance structure and composition	Governance: bodies, controls, integrity	
	2-10 Nomination and selection of the highest governance body	Governance: bodies, controls, integrity	
	2-11 Chair of the highest governance body	Governance: bodies, controls, integrity	
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance: bodies, controls, integrity	
	2-13 Delegation of responsibility for managing impacts	Governance: bodies, controls, integrity	
	2-14 Role of the highest governance body in sustainability reporting	Governance: bodies, controls, integrity	
	2-15 Conflicts of interest	Governance: bodies, controls, integrity	
	2-16 Communication of critical concerns	Governance: bodies, controls, integrity	
	2-17 Collective knowledge of the highest governance body	Governance: bodies, controls, integrity	
	2-18 Evaluation of the performance of the highest governance body	–	Confidential information

GRI STANDARD	DISCLOSURE	LOCATION	NOTES/OMISSIONS
GRI 2: General Disclosures (2021)	2-19 Remuneration policies	–	The process for determining remuneration is defined and agreed by the Board of Directors, the Human Resources Director and the General Manager. The basis for each employee's pay is the Textiles and Clothing national collective bargaining agreement (CCNL), with reference also to the market in order to adjust remuneration according to role, experience and knowledge of the product or sector, while maintaining a balance with the company's pre-existing pay policy.
	2-20 Process to determine remuneration	–	
	2-21 Annual total compensation ratio		
	2-22 Statement on sustainable development strategy	Letter to stakeholders; Values and Sustainability Policy; Governance: bodies, controls, integrity	
	2-23 Policy commitments	Governance: bodies, controls, integrity	
	2-24 Embedding policy commitments	Governance: bodies, controls, integrity	
	2-25 Processes to remediate negative impacts	The Filpucci Group: growth, governance, values; The yarn: supply chain, certifications, experimentation; Responsible processes: efficiency, renewables, mobility; People and territory: culture, skills, community	
	2-26 Mechanisms for seeking advice and raising concerns	Governance: bodies, controls, integrity	
	2-27 Compliance with laws and regulations	–	During 2025, no significant cases of non-compliance with laws and regulations were reported, nor any significant monetary fines paid by the Group
	2-28 Membership associations	Relations with the local community and support for education	
	2-29 Approach to stakeholder engagement	Methodological note	
	2-30 Collective bargaining agreements	–	No incidents involving the restriction of freedom of association and collective bargaining were recorded
MATERIAL TOPICS			
GRI 3: Material Topics (2021)	GRI 3-1 Process to determine material topics	Methodological note	
	GRI 3-2 List of material topics	Methodological note	
OCCUPATIONAL HEALTH AND SAFETY			
GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 4); Occupational health and safety	Data not available (monitoring of the effectiveness of actions; engagement with stakeholders)
GRI 403: Occupational Health and Safety (2018)	GRI 403-1 Occupational health and safety management system	Occupational health and safety	Employees are not covered by a certified OHS management system
	GRI 403-2 Hazard identification, risk assessment, and incident investigation	Occupational health and safety	
	GRI 403-3 Occupational health services	Occupational health and safety	
	GRI 403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational health and safety	

GRI 403: Occupational Health and Safety (2018)	GRI 403-5 Worker training on occupational health and safety	Occupational health and safety	
	GRI 403-6 Promotion of worker health	Occupational health and safety	
	GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational health and safety	
	GRI 403-8 Workers covered by an occupational health and safety management system	Occupational health and safety; Performance indicators summary	Workers who are not employees are not covered by an OHS management system
	GRI 403-9 Work-related injuries	Occupational health and safety; Performance indicators summary	No work-related injuries occurred among workers who are not employees in the workplace
	GRI 403-10 Work-related ill health	–	No occupational illnesses or fatalities occurred. The topic of health and safety is managed as described in the chapter "Occupational health and safety"

RESPECT FOR HUMAN RIGHTS

GRI STANDARD	DISCLOSURE	LOCATION	NOTES/OMISSIONS
GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 4); People at the centre: roles and organisation; Diversity, inclusion and equal opportunities	Data not available (policies and commitments; monitoring of the effectiveness of actions; engagement with stakeholders)
GRI 405: Diversity and Equal Opportunity (2016)	GRI 405-1 Diversity of governance bodies and employees	People at the centre: roles and organisation; Diversity, inclusion and equal opportunities; Performance indicators summary	
	GRI 405-2 Ratio of basic salary and remuneration of women to men	Performance indicators summary	
GRI 406: Non-discrimination (2016)	GRI 406-1 Incidents of discrimination and corrective actions taken	–	No incidents of discrimination were recorded

ENERGY EFFICIENCY

GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 3); Investments in energy efficiency and renewable sources	Data not available (policies and commitments; monitoring of the effectiveness of actions; engagement with stakeholders)
GRI 302: Energy (2016)	GRI 302-1 Energy consumption within the organization	Performance indicators summary	
	GRI 302-3 Energy intensity	Performance indicators summary	

EMISSIONS

GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 3); Atmospheric emissions	Data not available (policies and commitments; monitoring of the effectiveness of actions; engagement with stakeholders)
GRI 305: Emissions (2016)	GRI 305-1 Direct (Scope 1) GHG emissions	Performance indicators summary	
	GRI 305-2 Energy indirect (Scope 2) GHG emissions	Performance indicators summary	
	GRI 305-3 Other indirect (Scope 3) GHG emissions	Performance indicators summary	
	GRI 305-4 GHG emissions intensity	Performance indicators summary	

PRODUCT SAFETY			
GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 2); Traceability and control of chemical substances	Data not available (policies and commitments; monitoring of the effectiveness of actions; engagement with stakeholders)
GRI 416: Customer Health and Safety (2016)	GRI 416-1 Assessment of the health and safety impacts of product and service categories	–	It was not possible to complete the form due to the lack of structured data. Filpucci carries out tests on finished yarns and raw materials; in fancy yarns, the presence of mixed compositions makes the share per individual raw material not calculable. The figure refers only to Filpucci S.p.A.
	GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	–	No cases of non-compliance were recorded
CHEMICAL SUBSTANCES MANAGEMENT			
GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 2); Traceability and control of chemical substances	Data not available (policies and commitments; monitoring of the effectiveness of actions; engagement with stakeholders)
RAW MATERIALS MANAGEMENT			
GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 2); The fibres in Filpucci yarn	Data not available (policies and commitments; monitoring of the effectiveness of actions; engagement with stakeholders)
GRI 301: Materials (2016)	GRI 301-1 Materials used by weight or volume	The fibres in Filpucci yarn; Performance indicators summary	Quantitative data on packaging not available
	GRI 301-2 Recycled input materials	The fibres in Filpucci yarn; Performance indicators summary	Quantitative data on packaging not available
TRAINING AND PERSONAL DEVELOPMENT			
GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 4); Training and skills development	
GRI 404: Training and Education (2016)	GRI 404-1 Average hours of training per year per employee	Performance indicators summary	
	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	Training and skills development	Data not available (transition assistance programmes)
	GRI 404-3 Percentage of employees receiving regular performance and career development reviews	–	To date, employees do not receive any regular performance and career development reviews
MATERIAL TOPICS NOT DIRECTLY LINKED TO SPECIFIC GRI INDICATORS			
GRI STANDARD	**DISCLOSURE**	**LOCATION**	**NOTES/OMISSIONS**
INNOVATION			
GRI 3: Material Topics (2021)	GRI 3-3 Management of material topics	The management model (chapter 2)	

7. Performance indicators summary

The following tables present the quantitative data required by the GRI disclosures reported, with a comparison across the 2023, 2024 and 2025 financial years.

GRI DISCLOSURE 2-7 - EMPLOYEES

Total number of employees by employment contract, broken down by gender

	2023			2024			2025		
Number of employees by employment contract type	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**
Permanent	87	48	135	79	56	135	80	55	135
Fixed-term	2	4	6	4	1	5	3	0	3
Total	**89**	**52**	**141**	**83**	**57**	**140**	**83**	**55**	**138**

Total number of full-time/part-time employees, broken down by gender

	2023			2024			2025		
Number of employees by employment type	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**
Full time	89	45	134	83	49	132	80	49	129
Part ime	0	7	7	0	8	8	3	6	9
Total	**89**	**52**	**141**	**83**	**57**	**140**	**83**	**55**	**138**

Total number of employees by professional category, broken down by gender

	2023			2024			2025		
Number of employees by employee category	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**
Executives	1	0	1	2	0	2	2	0	2
Middle managers	2	0	2	2	1	3	3	1	4
Office staff	30	18	48	29	21	50	30	20	50
Production workers	56	34	90	50	35	85	49	33	82
Total	**89**	**52**	**141**	**83**	**57**	**140**	**84**	**54**	**138**

GRI DISCLOSURE 2-8 - WORKERS WHO ARE NOT EMPLOYEES

	2023			2024			2025		
Number of other workers by employment category	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**	**Men**	**Women**	**Total**
Interns	0	0	0	0	0	0	0	0	0
Agency workers	2	1	3	2	1	3	0	0	0
Workers	1	0	1	1	0	1	0	0	0
Partners	3	1	4	3	1	4	3	1	4
Total	**6**	**2**	**8**	**6**	**2**	**8**	**3**	**1**	**4**

GRI DISCLOSURE 301-1 - MATERIALS USED BY WEIGHT OR VOLUME AND GRI 301-2 - RECYCLED INPUT MATERIALS

Textile materials (kg), with the share coming from recycling

Raw materials	UoM	2023	of which recycled	2024	of which recycled	2025	of which recycled
Renewables	kg	649,229.07	10.34%	861,523.42	8.84%	1,180,956.55	10.73%
Non-renewable	kg	98,035.84	22.52%	137,774.23	41.63%	204,599.82	38.80%
Semi-finished yarns (multi-composition	kg	20,827.18	–	0	–	86,104.88	–
Total	**kg**	**768,092.09**	**11.61%**	**999,297.65**	**13.36%**	**1,471,661.25**	**14.86%**

Note: Nylon, polyester, acrylic and steel are classified as "non-renewable"; all other fibres (natural and artificial cellulosic) are classified as "renewable", consistent with the 2024 Report. Semi-finished yarns (multi-composition raw materials) are reported separately and do not contribute to the recycled share.

GRI DISCLOSURE 302-1 - ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Energy consumption

Source	UoM	2023	GJ 2023	2024	GJ 2024	2025	GJ 2025
Natural gas	m^3	418,765	16,944.82	715,294	28,943.51	733,131	29,665.27
Diesel	l	2,302	82.43	14,563	521.35	12,398	443.83
LPG	m^3	510	12,102.02	543	12,885.09	1,029	24,419.89
Electricity	kWh	2,985,625	10,748.25	3,278,984	11,804.34	3,428,602	12,342.97
of which from fossil sources	kWh	2,450,506	8,821.82	2,403,668	8,653.20	2,464,649	8,872.74
of which purchased from renewables	kWh	275,085	990.31	269,828	971.38	276,673	996.02
of which self-generated from renewables	kWh	178,631	643.07	525,642	1,892.31	605,407	2,179.47
of which from nuclear sources	kWh	81,403	293.05	79,847	287.45	81,873	294.74
Total			**39,877.52**		**54,154.29**		**66,871.96**

Energy sales

Item	UoM	2023	GJ 2023	2024	GJ 2024	2025	GJ 2025
Electricity	kWh	127,322	458.36	274,608	988.59	249,442	897.99

CONVERSION FACTORS

Carrier	UoM	Conversion factor	Source
Electricity	GJ/kWh	0.0036	Constant
Natural gas	MJ/Smc	39.4 (m^3→Sm^3 conversion factor 1.027)	Snam
LPG	GJ/t	45.858	Ispra
Diesel	GJ/t	42.873	Ispra

GRI DISCLOSURE 302-3 - ENERGY INTENSITY

Internal energy intensity	2023	2024	2025
Total energy consumption (toe)	952.7	1,293.7	1,597.5
Revenue (€M)	44.1	43.9	48.1
Energy intensity (toe/€m)	**21.6**	**29.5**	**33.2**

Note: 1 toe = 41.86 GJ. Types of energy included: natural gas, LPG (Valfilo only), car diesel and electricity.

GRI DISCLOSURE 305-1 - DIRECT (SCOPE 1) GHG EMISSIONS

Direct emissions (Scope 1)	UoM	2023	2024	2025
CO_2eq emissions	kg CO_2eq	1,577,454	1,649,677	1,591,572

GRI DISCLOSURE 305-2 - ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

Indirect emissions (Scope 2)	UoM	2023	2024	2025
CO_2eq emissions (location-based)	kg CO_2eq	759,518	688,624	609,528
CO_2eq emissions (market-based)	kg CO_2eq	1,560,422	1,401,580	1,245,581

GRI DISCLOSURE 305-3 - OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

Indirect emissions (Scope 3)	UoM	2023	2024	2025
CO_2eq emissions	kg CO_2eq	18,668,743	25,915,673	45,527,488

Note: The emission factors applied to the 2025 calculation are those of ISPRA 2024.

GRI DISCLOSURE 305-4 - GHG EMISSIONS INTENSITY

	2023	2024	2025
Filpucci S.p.A.			
Location based	21.3	83.9	40.7
Market based	21.9	85.6	41.1
Tintoria Fiordiluce S.r.l.			
Location based	2.5	2.5	2.7
Market based	2.7	2.6	2.9
Valfilo S.r.l.			
Location based	0.6	0.5	0.5
Market based	1.0	0.9	0.8
Gruppo Filpucci			
Location based	10.5	19.8	21.1
Market based	10.9	20.3	21.4

Note: intensity expressed in kg CO_2eq per kg of product.

GRI DISCLOSURE 403-8 - WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

Employees						
	2023		**2024**		**2025**	
	N.	**%**	**N.**	**%**	**N.**	**%**
Employees covered by an OHSMS	141	100	140	100	138	100
of which subject to internal audit	0	0	0	0	0	0
of which subject to third-party audit or certification	0	0	0	0	0	0

GRI DISCLOSURE 403-9 - WORK-RELATED INJURIES

Work-related injuries (employees)	**2023**	**2024**	**2025**
Number of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excl. fatalities)	0	0	0
Number of work-related injuries	3	0	2
Work-related injury rate	2.2	0	0.9
Hours worked	140,925	147,862	211,900
Working days lost to injury	27	0	43

Note: injury rate calculated as the number of injuries per 100,000 hours worked. No injuries occurred among workers who are not employees.

GRI DISCLOSURE 404-1 - AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

Total training hours by category

Category	**2023**	**2024**	**2025**
Executives	0	64	81
Middle managers	0	56	60
Office staff	566	330	143
Production workers	131	192	364
Total	**697**	**586**	**648**

Note: The hours financed through the Fondo Nuove Competenze (150) were allocated across the different professional categories, as they were used by employees belonging to different organisational levels.

Average training hours per employee

	2023	**2024**	**2025**
Total average hours	4.9	4.2	4.7

GRI DISCLOSURE 405-1 - DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Percentage of members of governance bodies by gender

Gender	**2023**	**2024**	**2025**
Women	17%	29%	29%
Men	83%	71%	71%

Percentage of members of governance bodies by age group

Age group	2023	2024	2025
< 30	0%	0%	0%
30 - 50	67%	71%	71%
> 50	33%	29%	29%

Percentage of employees by employee category, gender, age group and other diversity indicators

Age group	2023	2024	2025
Executives	**1%**	**1%**	**1%**
< 30	0%	0%	0%
30 - 50	0%	0%	0%
> 50	100%	100%	100%
Middle managers	**1%**	**2%**	**2%**
< 30	0%	0%	0%
30 - 50	50%	67%	67%
> 50	50%	33%	33%
Office staff	**35%**	**36%**	**36%**
< 30	8%	10%	10%
30 - 50	41%	38%	38%
> 50	51%	52%	52%
Production workers	**63%**	**61%**	**60%**
< 30	11%	13%	13%
30 - 50	52%	33%	34%
> 50	37%	54%	53%

Gender	2023	2024	2025
Executives	**1%**	**1%**	**1%**
Men	100%	100%	100%
Women	0%	0%	0%
Middle managers	**1%**	**2%**	**2%**
Men	100%	67%	67%
Women	0%	33%	33%
Office staff	**35%**	**36%**	**36%**
Men	61%	58%	58%
Women	39%	42%	42%

Production workers	2023	2024	2025
Operai	**63%**	**61%**	**60%**
Men	63%	59%	59%
Women	37%	41%	41%

Note: In 2025, there were no employees belonging to minorities or vulnerable categories.

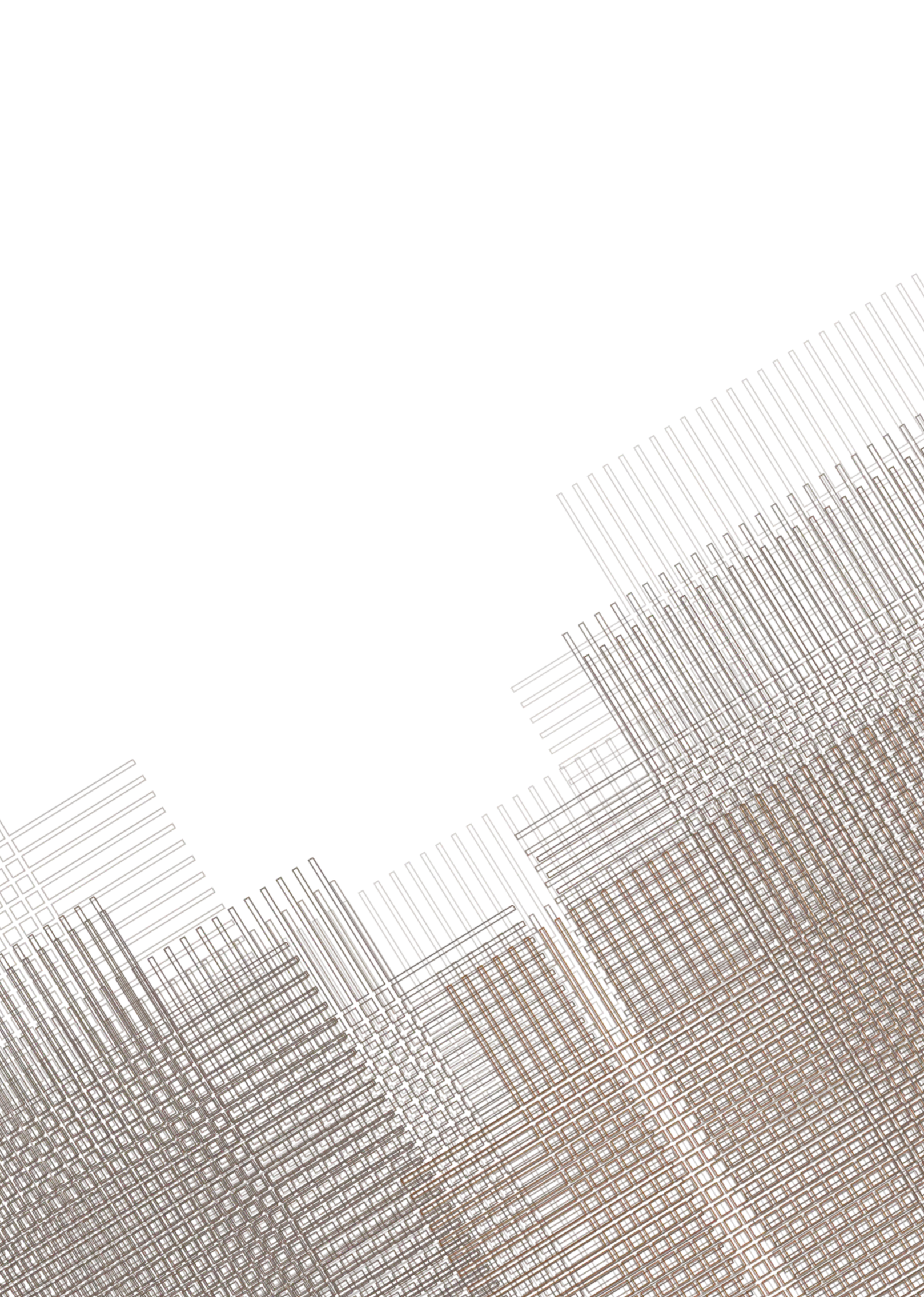
GRI DISCLOSURE 405-2 - RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

Category	2023	2024	2025
Executives	N/A	100%	N/A
Middle managers	N/A	N/A	100%
Office staff	101%	101%	95%
Production workers	65%	65%	97%

Note: The "N/A" entries indicate categories with no female or male staff in the reference year.

Note: Basic salary = the minimum, fixed amount paid to an employee for carrying out their duties. Basic salary excludes any additional remuneration, such as overtime payments or bonuses.

Note: The ratio was calculated on the average of basic salaries and remuneration relating to the significant locations. "Significant locations" were taken to mean the companies covered by this reporting.



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