



BONAVERI

2024 SUSTAINABILITY REPORT

INTRODUCTION TO THE SUSTAINABILITY REPORT

It is with a great sense of responsibility that we present our first Sustainability Report.

A document that is not an endpoint, but the formal expression of a commitment grounded in our history and geared towards the future with conscious optimism.

For Bonaveri, sustainability is not a passing trend, but a guiding principle that guides every decision: from the selection of materials and production processes to our relationships with people and with the local area. We believe in an industrial model where economy and ethics can coexist in harmony, and where innovation and beauty serve as tools for generating shared value.

We have chosen to invest in technologies that enable us to reduce the environmental impact of our operations, prioritising renewable resources, traceable materials and highly efficient production systems. At the same time, we place great emphasis on the well-being of the people who work with us, both inside and outside the company: promoting fair, respectful and inclusive working conditions throughout the value chain.

Bonaveri is a family-run business with a tradition of craftsmanship and an international presence.



Starting from a small workshop, we have built a business capable of working with leading figures in the worlds of fashion and visual culture, whilst maintaining our passion for detail, our respect for craftsmanship, and our constant pursuit of excellence.

This first Sustainability Report has been produced not only to highlight our commitment, but also to listen to your views. For us, it is not only a tool for transparency, but also for dialogue with all those who share the vision of a fairer, more inclusive and responsible future.

On behalf of the entire company, I would like to thank each and every person who contributes daily to making this journey possible with skill and dedication. It is in each person's work that the deepest meaning of our commitment is reflected.

Andrea Bonaveri
CEO Bonaveri

READING GUIDELINES

The Report consists of 5 parts, each divided into a corresponding number of chapters, and an appendix.



CHAPTER 1

provides a concise overview of the organisation, its identity, history and ownership structure.



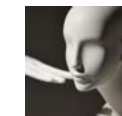
CHAPTER 2

sets out the bodies, principles and procedures that the company has adopted to ensure for correct proper management, including the certifications it has obtained and the associations of which it is a member.



CHAPTER 3

describes the business model and the context in which the company operates, which influences its decisions and its product and service offering.



CHAPTER 4

sets out the results of the corporate materiality assessment in ESG criteria and details the measures taken by the company to minimise the environmental, social and governance impacts arising from its operations.



CHAPTER 5,

sets out the environmental, social and governance indicators monitored by the organisation.



THE APPENDIX

contains the references used for the preparation of the report, the index of the GRI and ESRS indicators used and a brief glossary of the terms used.



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CHAPTER 1
ORGANISATIONAL OVERVIEW





1.1 OWNERSHIP AND OPERATIONAL STRUCTURE

BONAVERI was founded in 1953 in Cento, in the province of Ferrara, during the era of the great economic miracle and the period of reconstruction following the end of the Second World War.

The company produces around 15,000 mannequins a year, covering the entire product range: from the stylised, iconic shapes of the Schläppi brand, to the sartorial and couture-inspired designs of Bonaveri Sartorial, from the playful, eclectic style of the Tribe collection under the B By Bonaveri brand, to the most glamorous figures.

With the acquisition of the Adel Rootstein brand in 2019, BONAVERI also entered the world of realistic and semi-realistic mannequins.

BONAVERI's long-standing partnerships with leading fashion brands have allowed the company to excel in the creation of bespoke mannequins, a perfect reflection of its ability to seamlessly combine precise fit with aesthetic vision.

BONAVERI also has an extensive international distribution network, with branch offices in Milan, New York, London, Paris, Düsseldorf, Amsterdam, Antwerp, Zurich, Thessaloniki, Hong Kong, Shanghai, Seoul, Tokyo and Melbourne.

1.2 VISION, MISSION AND VALUES

VISION

We imagine a future where fashion can express its beauty in harmony with the environment. We work every day to get closer to this goal, supporting research into creating value through solutions in which aesthetics and sustainability go hand in hand, thus contributing to a business model that respects both people and the planet.

MISSION

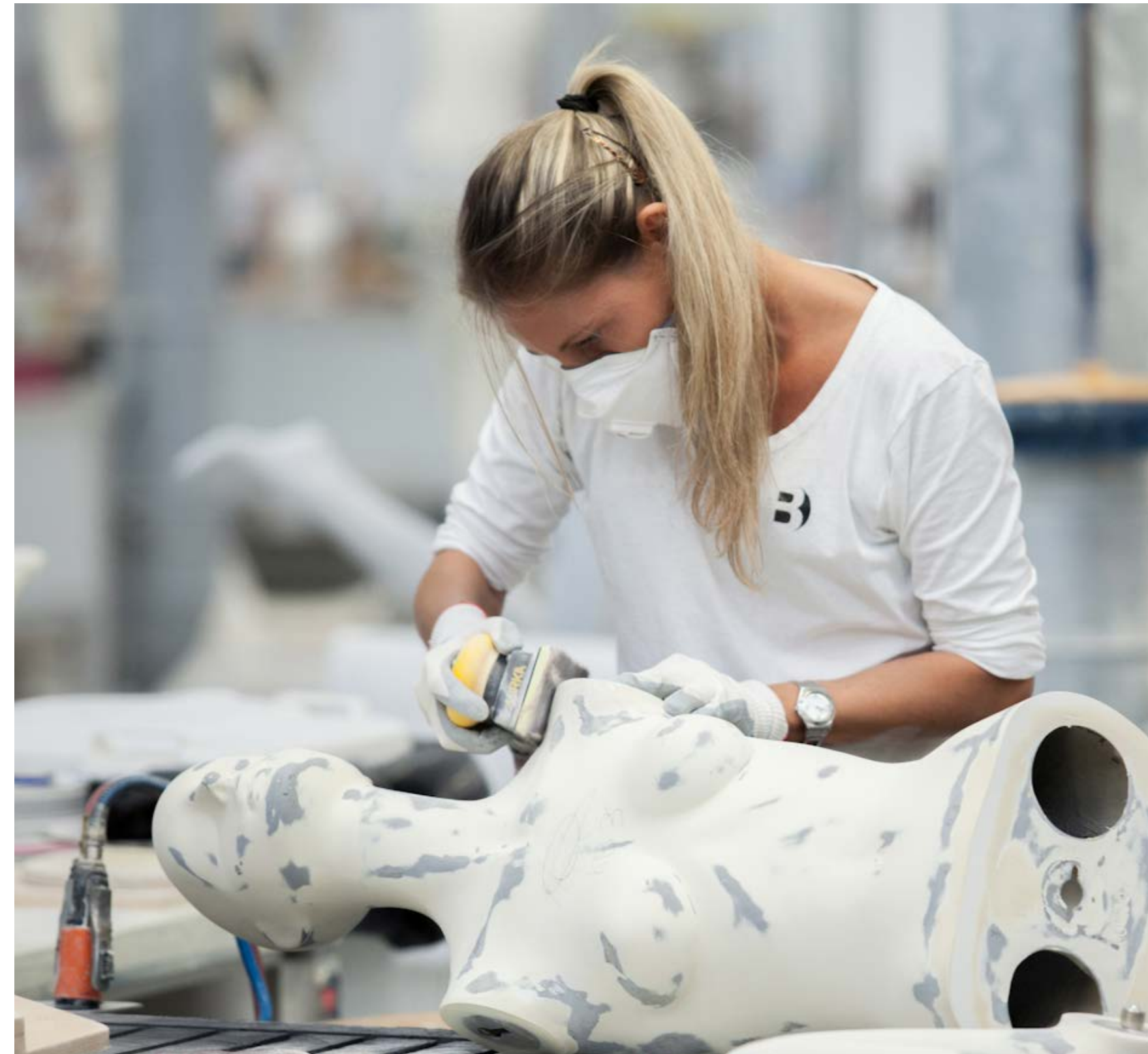
We create mannequins to add a touch of originality to the relationship between the garment and the public, between style and the inanimate figure. Through to our craftsmanship, bespoke production, use of innovative materials and constant pursuit of increasingly sustainable production techniques, we offer products that combine technical, aesthetic, manufacturing and ethical excellence.

Innovation, inspiration and the ability to adapt are the cornerstones of our concept of quality.

OUR VALUES

BONAVERI is passion, experience and respect: for the environment, people and work. We believe in conscious manufacturing, in which each mannequin is the result of careful artistic research that combines originality, quality and durability. Reflecting the spirit of their time, our products tell stories of authenticity, redefining the very concept of excellence for 75 years. We operate with transparency and care, building relationships based on respect and fairness with our staff, customers and suppliers. We put passion into everything we do, combining aesthetics, innovation and responsibility to help make the world a more beautiful place.

ESRS 2 GOV-4
 MDR-P §65 (b) to (c) and (f)
 ESRS S1 S1-1 §19 to §21, and §AR 14
 ESRS S2 S2-1 §16 to §17, §19, and §AR 16
 ESRS S3 S3-1 §14, §16 to §17 and §AR 11
 ESRS S4 S4-1 §15 to §17, and §AR 13
 ESRS G1 G1-1 §7 and §AR 1 (b)



1.3 OUR HISTORY

For more than half a century, BONAVERI has made mannequins that follow a unique family tradition.

In 1953, Romano Bonaveri founded his company by drawing on his skills in modelling paper and plaster, thus creating a new profession. The rewards were not long in coming, thanks to his entrepreneurial spirit and creativity, and as early as 1958, the company took part in the Milan Trade Fair. Ten years later, the production plant was expanded to meet growing international demand. Romano and his wife Adele poured their creativity into their work, always focusing on art as the cornerstone of their corporate ethics. Their legacy was taken up by their sons Andrea and Guido Bonaveri who joined the company in the 1980s, when "Made in Italy" was gaining recognition worldwide. It was then that BONAVERI began working closely with leading designers such as Giorgio Armani, Gianfranco Ferré and Jil Sander, and gradually went on to forge numerous partnerships with other luxury fashion brands.

In 2000, BONAVERI acquired Schläppi, a brand founded in the late 1960s, renowned for the visionary design of its creations: beautiful, iconic and often futuristic collections that transformed the art of visual merchandising.

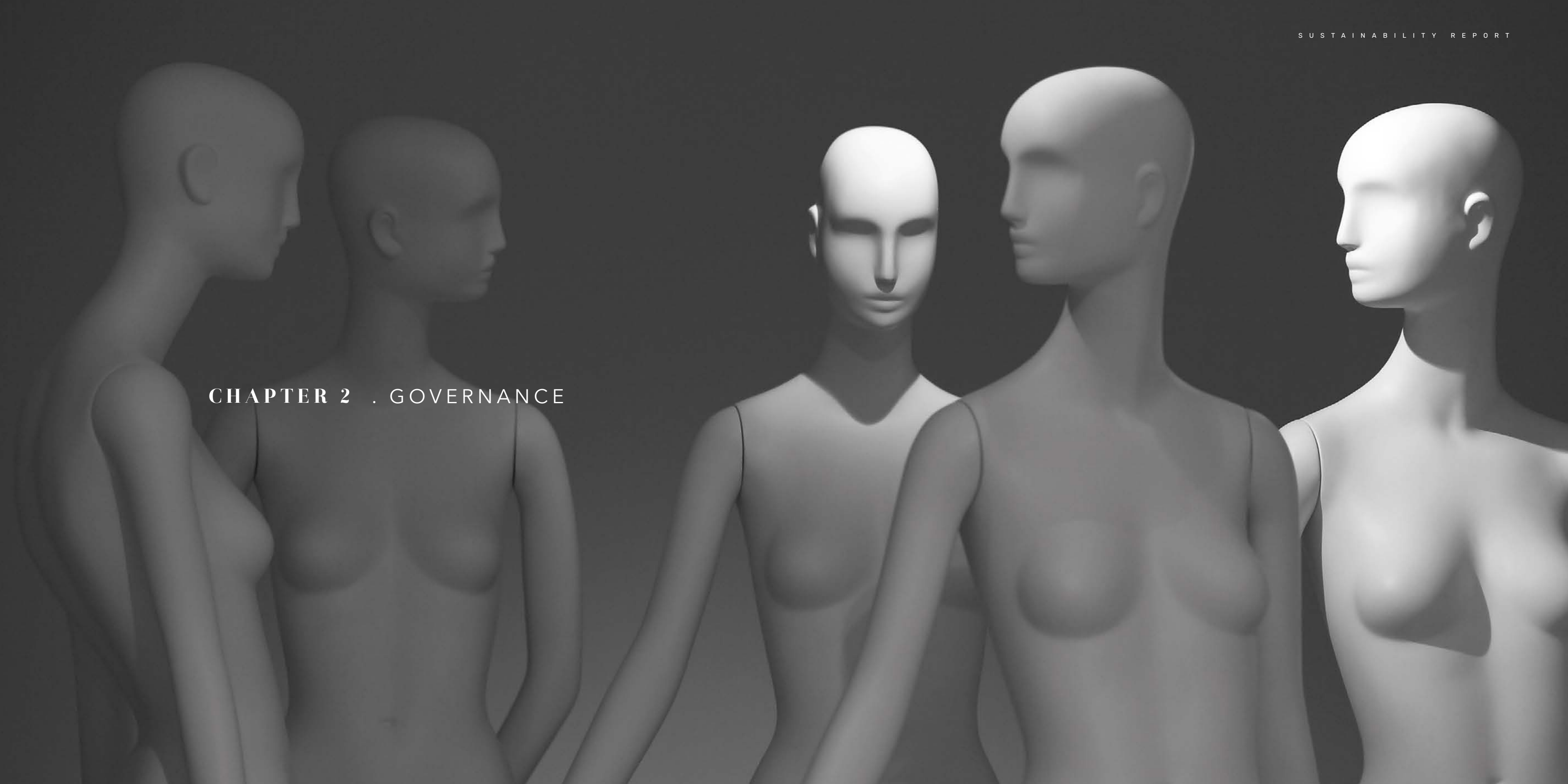
In 2016, the company completed its first major sustainability project, unveiling to the world, at the 'Green Carpet Challenge' at BAFTAs in London, the first mannequin made from materials derived 72% from sugar cane.

In 2019, BONAVERI also acquired the English brand Adel Rootstein, renowned for its realistic mannequins inspired by icons such as Twiggy, Pat Cleveland and Erin O'Connor.

Today, Andrea and Guido Bonaveri lead the company with an innovative vision and creative passion, cementing BONAVERI's reputation as an undisputed leader in the international market of high-end mannequins.



CHAPTER 2 . GOVERNANCE





GRI 2-9 Governance structure and composition	ESRS 2 GOV-1 §21, §22 (a), §23 ESRS G1 §5 (b)
GRI 2-10 Nomination and selection of the highest governance body	
GRI 2-11 Chairman of the highest governance body	
GRI 2-12 Role of the highest governance body in overseeing the management of impacts	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d); ESRS G1 §5 (a)
GRI 2-13 Delegation of responsibility for managing impacts	ESRS 2 GOV-1 §22 (c) i; GOV-2 §26 (a); ESRS G1 G1-3 §18 (c)
GRI 2-14 Role of the highest governance body in sustainability reporting	ESRS 2 GOV-5 §36; IRO-1 §53 (d)
GRI 2-16 Communication of critical concerns	ESRS 2 GOV-2 §26 (a); ESRS G1 G1-1 AR 1 (a); G1-3 §18 (c)
GRI 2-26 Mechanisms for seeking advice and raising concerns	ESRS S1 S1-3 §AR 32 (d); ESRS S2 S2-3 §AR 27 (d); ESRS 2 GOV-2 §26 (a); ESRS S3 S3-3 §AR 24 (d); ESRS S4 S4-3 §AR24 (d); ESRS G1 G1-1 §10 (a); G1-3 §18 (a)
GRI 2-27 Compliance with laws and regulations	ESRS 2 SMB-3 §48 (d); ESRS E2 E2-4 §AR 25 (b); ESRS S1 S1-17 §103 (c) to (d) and §104 (b); ESRS G1 G1-4 §24 (a)
GRI 417-2 Incidents of non-compliance concerning product and service information and labelling	ESRS 1 §AR 16
GRI 417-3 Incidents of non-compliance concerning marketing communications	ESRS S4 S4-4 §35
GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESRS S4 S4-4 §35
GRI 418-2 Total number of identified leaks, thefts, or losses of customer data	ESRS S4 S4-3 §AR 23; S4-4 §35
GRI 419-1 Non-compliance with laws and regulations in the social and economic area	

2.1 GOVERNANCE STRUCTURE

The Board of Directors is composed of two directors.

The company is represented by the Chairman of the Board of Directors: Guido Bonaveri. The Chairman appoints the heads of the strategic areas.

The department heads, together with the senior managers, report directly to the Chief Executive Officer: Andrea Bonaveri.

BONAVERI's Board of Directors has appointed a Supervisory Body (SB) that meets the requirements of autonomy, independence, professionalism, operational efficiency and continuity of action to which it has delegated, among other things, the tasks of supervising and monitoring the implementation of the Company Code of Ethics.

This Body will become fully operational in early 2025.

Responsibility for carrying out corporate due diligence and all processes aimed at identifying and managing BONAVERI's impact on the economy, the environment and people currently lies with BONAVERI's Board of Directors.

The Board of Directors is responsible for reviewing and approving the information reported, including the material topics of this Report. Any issues that may arise, such as concerns about actual or potential negative impacts on stakeholders, identified through complaints procedures or other channels, are always reported to the Board of Directors, which is responsible for their assessment and management.

BONAVERI has implemented a procedure to report any unlawful conduct or reprehensible conduct such as, for example, failure to comply with applicable laws and regulations issued by various bodies, including local, regional and national governments, regulatory authorities and public agencies or incidents of discrimination or physical and/or verbal violence. These reports (even anonymous) may be received from internal company personnel, but also from external stakeholders through a specific page on the company website: <https://bonaveri.com/whistleblowing/>



2.2 CODE OF ETHICS

BONAVERI undertakes to operate, both internally and externally, in compliance with the principles outlined in its Code of Ethics, available on the company website: <https://bonaveri.com/bonaveri-code-ethics/>.

BONAVERI's system of conduct and corporate governance is guided by the following principles, which are considered fundamental and essential to achieve the ethical goals set:

- Control of corporate risks;
- Development of business activities;
- Professional development of employees;
- Transparency in relation to customers, third parties and public administrative offices;
- Pursuit of its mission in full compliance with the laws in force, the rules of the Code and rules established by the adoption of the Model;
- Evaluation and confirmation of the good name of the company

The Code is addressed to and distributed among members of the governing bodies, managers, employees, collaborators (including external agents, lawyers, brokers, consultants, etc.), hereinafter referred to as "Recipients", who, in any capacity, act in the name and/or on behalf of BONAVERI, as well as for partner entities (such as suppliers, subcontractors, accountants, etc.) and aims to ensure that business activities are conducted in accordance with the highest standards of quality and fairness.

All the "Recipients" mentioned above are required to comply with the provisions of the Code.

By adopting and promoting its Code of Ethics, BONAVERI proactively undertakes to create and maintain a cultural environment based on mutual trust, where no form of corruption or behaviour contrary to the current regulations is tolerated.

GRI 2-23 Policy Commitments

ESRS 2 GOV-4; MDR-P §65 (b) a (c) e (f);
 ESRS S1 S1-1 §19 to §21, and §AR 14;
 ESRS S2 S2-1 §16 to §17, §19, and §AR 16;
 ESRS S3 S3-1 §14, §16 to §17 and §AR 11;
 ESRS S4 S4-1 §15 to §17, and §AR 13;
 ESRS G1 G1-1 §7 and §AR 1 (b)
 ESRS 2 GOV-2 §26 (b); MDR-P §65 (c);
 ESRS S1 S1-4 §AR 35;
 ESRS S2 S2-4 §AR 30;
 ESRS S3 S3-4 §AR 27;
 ESRS S4 S4-4 §AR 27;
 ESRS G1 G1-1 §9, §10 (g)
 ESRS 2 SMB-2 §45 (a) i a (a) iv
 ESRS S1 S1-1 §20 (b); S1-2 §25, §27 (e), §28
 ESRS S2 S2-1 §17 (b); S2-2 §20, §22 (e), §23
 ESRS S3 S3-1 §16 (b); S3-2 §19, §21 (d), §22
 ESRS S4 S4-1 §16 (b); S4-2 §18, §20 (d), §21
 ESRS G1 G1-3 §AR 5
 ESRS G1 G1-3 §20, §21 (b) e (c) e §AR 7 e 8
 ESRS G1 G1-4 §25

GRI 2-24 Embedding policy commitments

GRI 2-29 Approach to stakeholder engagement

GRI 205 Anti-corruption



GRI 2-6 Activities, value chain and other business relationships

ESRS 2 SBM-1 §40 (a) i, (a) ii, (b), (c), §42 (c)
 ESRS 2 GOV-4; MDR-P §65 (b), (c), (f)
 ESRS S1 S1-1 §19 a §21, §AR 14
 ESRS S2 S2-1 §16 a §17, §19, e §AR 16
 ESRS S3 S3-1 §14, §16 to §17 e §AR 11
 ESRS S4 S4-1 §15 to §17, e §AR 13
 ESRS G1 G1-1 §7 e §AR 1 (b)
 ESRS 2 GOV-2 §26 (b); MDR-P §65 (c);
 ESRS S1 S1-4 §AR 35;
 ESRS S2 S2-4 §AR 30;
 ESRS S3 S3-4 §AR 27;
 ESRS S4 S4-4 §AR 27;
 ESRS G1 G1-1 §9, §10 (g)

GRI 2-23 Policy Commitments

GRI 2-24 Embedding policy commitments

2.3 COMPANY POLICIES AND MANAGEMENT SYSTEMS

The company's policy is implemented through the respective certification schemes and/or platforms to which the company has adhered, thereby ensuring the quality of the raw materials purchased, their traceability, the environmental impacts resulting from their use, and respect for workers' rights throughout the value chain.

These include FSC® Chain of Custody certification (CoC code FSC-C169482), adherence to the SMETA platform and certification of the environmental management system in accordance with UNI EN ISO 14001:2015 (for further details see paragraph 2.4 - Certifications obtained).

2.3.1 ENVIRONMENTAL RESPONSIBILITY

BONAVERI aims to reduce its environmental impact resulting from its operations by adopting an approach focused on monitoring and continuously improving performance, starting with compliance with current legislation and maintaining a constant focus on innovation, research and development, as well as issues relating to climate change, biodiversity and the circular economy.

- the preference for raw materials with a lower environmental and social impact;
- increased efficiency of production processes in order to reduce and/or minimise water energy consumption and CO2 emissions into the atmosphere.

With this in mind, macro-objectives for reducing our environmental footprint have been defined, such as:

- the ongoing updating and training of employees on sustainability issues;
- correct waste management;
- prioritising local partners, highlighting local knowledge and experience, and strengthening existing networks;

BONAVERI also undertakes to prioritise collaborative relationships with partners who share the same environmental protection objectives, in compliance with applicable regulations, and therefore take steps to disseminate the full contents of this policy throughout the organisation, ensuring that it is understood and implemented at all levels.

2.3.2 SOCIAL RESPONSIBILITY

In the field of social and ethical responsibility, BONAVERI is committed to respecting workers' rights in accordance with the Universal Declaration of Human Rights and to complying with the key conventions of the International Labour Organization (ILO), national legislation and the terms set out in national collective agreements regarding:

- freedom of association and the right to collective bargaining;
- child labour;
- forced labour;
- health and safety;
- prevention of all forms of discrimination and abuse;
- fairness and transparency in employment contracts, the recording of working hours, and payment of fair and decent wages.

The company also undertakes to prioritise collaborative relationships with partners who share the same social objectives, in compliance with applicable regulations, and to actively promote the dissemination of the full contents of this Code of Ethics throughout the organisation,

to ensure that they are understood and upheld at all levels. All BONAVERI employees are covered by the National Contract for the Textile, Clothing and Fashion sector and almost all of the employees (97%) are hired on a permanent contract.



ESRS S1 S1-8 §60 (a) e §61

2.3.3 VALUE CHAIN MANAGEMENT AND MONITORING

For BONAVERI, overseeing and managing the supply chain is essential to ensuring that the final product meets the expectations, both stated and unstated, of its stakeholders.

This approach is put into practice, first and foremost, by giving preference to local suppliers who meet strict national regulatory requirements and, secondly, by conducting compliance audits at their premises regarding environmental, social and health and safety regulations.

These actions aim to ensure at all times the traceability of the product and its compliance with the applicable legislation in force, serving as a symbol of transparency and security for stakeholders and an indicator of control over the risk of reputational damage.

GRI 2-29 - Approach to stakeholder engagement

GRI 308: Supplier Environmental Assessment

ESRS 2 SMB-2 §45 (a) i a (a) iv
 ESRS S1 S1-1 §20 (b); S1-2 §25, §27 (e), §28
 ESRS S2 S2-1 §17 (b); S2-2 §20, §22 (e), §23
 ESRS S3 S3-1 §16 (b); S3-2 §19, §21 (d), §22
 ESRS S4 S4-1 §16 (b); S4-2 §18, §20 (d), §21
 ESRS G1 G1-2 §15 (b)
 ESRS 2 SBM-3 §48 (c) i e iv

2.4 CERTIFICATIONS OBTAINED

In August 2021, BONAVERI obtained FSC® Chain of Custody (CoC) certification, which guarantees the traceability of materials from responsibly managed forests, controlled sources, recycled materials or a combination of these sources, thereby facilitating their transparent flow along the supply chain (CoC code FSC-C169482).

The Forest Stewardship Council - FSC® is an international, non-governmental, non-profit organisation whose aim is to promote and certify responsible management of forests and plantations. FSC® certification applies to products containing forest-derived materials, both wood and non-wood, as well as wood-based forest products.

During 2024, BONAVERI implemented its environmental management system with the aim of having it certified by an accredited third-party body in accordance with the UNI EN ISO 14001:2015 standard in early 2025.

In 2024, BONAVERI joined the SMETA 4 PILLARS programme run by Sedex, a non-profit organisation whose goal is to promote the adoption of ethical practices and conduct throughout the international value chain, providing an accurate picture of the global market's ethical approach through the collection and analysis of data supplied by companies.



2.5 MEMBERSHIP OF ASSOCIATIONS

The company's strong ties to the local area are reflected in the long-standing partnerships it has built up over time with numerous local organisations.

Among these is the Manigolde association in Finale Emilia, in the province of Modena, which embodies the concept of social tailoring within a circular economy; it was set up with the aim of promoting actions for the social and professional inclusion of people with disabilities, difficulties, and vulnerabilities. Their garments are entirely made by up-cycling fabrics and accessories in the clothing sector.

In 2023, Bonaveri donated a large number of fabric rolls to Manigolde from previous collections that were no longer used. The members of the association, with the involvement of some inmates of the Sant'Anna prison facility in Modena, transformed this fabric into new clothing and accessories.

BONAVERI has also created other partnerships with a social focus, working with voluntary

organisations to which mannequins are loaned free of charge for use at local fairs and events. BONAVERI also collaborates with some local and international museums by providing mannequins on favourable terms for their exhibitions (e.g. Cineteca di Bologna).

With the aim of supporting young designers in the early stages of their careers, **'BonaveriforTalents'** was created—an initiative that offers the loan or supply of mannequins on favorable terms for presentations and events where these designers showcase their creations.

Always attentive to technological innovation, BONAVERI has also been collaborating for years with the Politecnico di Milano on research for new materials with a lower environmental impact.

CHAPTER 3 . BUSINESS MODEL





3.1 DESCRIPTION OF THE EXTERNAL CONTEXT

The contemporary world is moving with ever-greater determination towards an economic system based on the principles of sustainability and the circular economy. The fashion industry ranks among the sectors with the highest socio-environmental impact globally, considering the entire life cycle of its products. While public attention is mainly focused on textile production, the display accessories sector – mannequins, hangers and display stands – also has a significant environmental and social impact.

According to the study “Exploring the impact of the physical conditions of mannequin displays on mental simulation: An embodied cognition theory perspective”, mannequins play a strategic role in visual merchandising, not only by suggesting style trends, but also by allowing consumers to mentally visualise how the garments on display would look and fit. This function is particularly important in purchasing situations characterised by high degree of uncertainty.

A number of studies confirm that mental simulation helps consumers develop a favourable attitude towards a source of information and enables them to assess the expected quality of the product, thereby increasing their satisfaction and confidence in the purchase decision.

According to the BoF-McKinsey State of Fashion 2024 executive survey, the prevailing sentiment among fashion industry leaders for 2025 is once again “uncertainty” stemming from the global geopolitical situation (the conflict in Ukraine, Israeli-Palestinian crisis) which is leading to weakened economies and high interest rates, slowing consumer spending worldwide.

Added to this is climate change, which continues to be a major issue for fashion industry executives.

3.2 WHAT BONAVERI OFFERS

These identify sustainability as one of the key future challenges and opportunities, to also be addressed through a policy of transparency towards customers and consumers.

This drive towards transparency and the strong focus on avoiding accusations of greenwashing is leading sector-based companies to actively prioritise raw materials with a reduced environmental and social impact that are certified by accredited organisations.

At the same time, these companies are implementing plans to monitor and control their supply chains.

In this context, BONAVERI has chosen to operate in a way that ensures complete transparency for its stakeholders about the practices adopted and the decisions taken about environmental, social and governance sustainability. The drafting and publication of this first Sustainability Report are the most compelling proof of this.



Today, BONAVERI is simply synonymous with 'mannequin' and, wherever there is quality fashion – whether it is a shop, museum, photographic set or scenic setting – that is the scenario in which to find its mannequins.

BONAVERI's key customers include luxury fashion brands, department stores, museums and fashion academies.

With its creative approach, BONAVERI offers a wide range of articles that showcase its expertise, values and responsible way of doing business.

BONAVERI's ongoing research and development efforts enable the implementation of new production techniques, with a particular focus on the environment, the health and safety of workers and users, and the production context.

In addition, BONAVERI has decided to prioritise a supply chain firmly rooted in Italy, thus guaranteeing that Italian know-how and product excellence are recognised worldwide.



**CHAPTER 4 . THE ENVIRONMENTAL, SOCIAL
AND GOVERNANCE FACTORS**





4.1 MATERIALITY ASSESSMENT

BONAVERI's first step in defining its own ESG strategy for corporate sustainability was the initiation of a materiality assessment process.

The purpose of this assessment was to identify, among the significant issues, the ones that are truly "material", i.e. relevant to the company.

The assessment started with an analysis of compliance with environmental, social and governance regulations which confirmed full adherence to applicable laws and further underscored BONAVERI's commitment to maximum transparency towards its stakeholders.

The survey then continued by identifying the actual and potential impacts generated, where actual impacts are those that have already occurred, while potential impacts are those that could plausibly occur, but have not yet done so.

For the purposes of this survey, certain stakeholders (including employees, customers, suppliers, financial institutions, and consultants) were asked to express their opinion, through a dedicated survey, on a range of issues that could potentially impact the creation of shared value.

The engagement process has brought out ideas and contributions that have added to the topics relevant to BONAVERI's sustainability, as well as offering ideas for potential joint initiatives on shared paths.

4.1.1 THE RELEVANT ENVIRONMENTAL ASPECTS

As regards environmental aspects, the materiality assessment began by taking into account the results of the Environmental Analysis, prepared by BONAVERI in accordance with the UNI EN ISO 14001 standard during the implementation of its environmental management system.

This Environmental Analysis identifies the following issues as significant:

- emissions into the atmosphere from production facilities (assembly lines, painting, mannequin drying);
- water withdrawals used in production activities;
- wastewater from production facilities;
- resource consumption (electricity and raw materials);
- waste;
- use of chemical substances;

for which BONAVERI has identified specific mitigation actions, as required by the environmental management system.

Environmental indicators are monitored as part of the Environmental Management System in accordance with the UNI EN ISO 14001 standard and, within that same system, BONAVERI sets annual targets for reducing its environmental impacts.

4.1.2 THE RELEVANT SOCIAL ASPECTS

As regards social aspects, which are also the subject of the materiality assessment, BONAVERI identified the ones related to:

- corporate welfare and work environment;
- workers' health and safety;
- improving the skills and professionalism of staff;
- recognition and reward of staff performance.

In particular, BONAVERI's management considers the satisfaction of its employees not only in financial terms but at all levels to be essential for its success. For this reason, it has been investing over the years in creating high-quality workspaces where everyone can feel comfortable and supported.

In addition, BONAVERI provides all staff with a digital meal voucher and issues welfare credits through a dedicated software platform.

Another core corporate value is the professional development of all employees, which is recognised as an essential element of BONAVERI's growth as a company.

Over the years, therefore, considerable emphasis has been placed on voluntary training activities, culminating in the implementation in 2024 of an e-learning platform through which all staff have had access to training courses on various topics:

- leadership and managerial skills;
- improving individual effectiveness (time management, conflict management, etc.);
- skills development using the Office suite;
- sales and marketing (sales techniques, communication, use of social media channels, etc.).

4.1.3 THE RELEVANT GOVERNANCE ASPECTS

Finally, when it comes to governance, BONAVERI considers it of paramount importance to guarantee maximum transparency to its stakeholders at all times.

Transparency, understood as clear communication about the quality of the products and services provided, the raw materials used and any sustainability features they may have.

Transparency, however, also understood as the fight against corruption and illegal business practices.

4.2 ENVIRONMENTAL SUSTAINABILITY

By submitting the issues identified by the Environmental Analysis to the stakeholder survey, material environmental issues emerged. In response, BONAVERI has implemented a monitoring plan and set targets to be achieved through the implementation of specific actions designed to minimise the associated negative impacts.

The environmental material topics identified are: ***climate change, the use of resources (electricity and raw materials) and waste management.***



4.2.1 ENVIRONMENTAL ACTIONS

Listed below are the most significant initiatives undertaken by BONAVERI with the aim of minimising the environmental impacts of its operations.

As part of the ***fight against climate change***, and with a view to gradually cutting CO2 emissions from electricity consumption, BONAVERI installed a photovoltaic system at the Renazzo headquarters in 2017, and plans to install another one are currently under way.

In 2022, BONAVERI joined a workshop organised by the Municipality of Cento aimed at studying a model for the creation of community energy network (CEN).

A CEN is a group made up of citizens, small and medium-sized enterprises, regional and local authorities, including municipal administrations, cooperatives, research bodies, religious and third sector organisations, and environmental protection bodies, which share the renewable electricity produced by facilities owned by one or more members of the community.

In a CEN, renewable electricity can be shared between different producers and consumers, located within the same geographical area, thanks to the use of the national electricity distribution network, which enables the virtual sharing of this energy.

The study in which BONAVERI participated first assessed the most effective way to utilise the incentives arising from potential membership of an energy community, channelling them into initiatives to enhance the local area, and concluded, at the end of 2023, with the presentation of the implemented model to the authorities and local community.

Subsequently, BONAVERI - together with other SMEs and local non-profit organisations - decided to create a real Energy Community, which was also joined by the Municipality of Cento, the organiser of the study workshop. The project is based on the model developed during the study and has already initiated all the formal procedures required to establish the CEN in early 2025.

With regard to the ***use of raw materials***, in 2012 BONAVERI partnered with the Politecnico di Milano to assess the life cycle of its mannequins, identifying the different impacts at the design, industrial production, packaging, worldwide distribution and end-of-life stages.



In 2016, BONAVERI launched the world's first mannequin (BNatural®) made from a polymer consisting of 72% sugarcane-derived material (BPlast®) and a range of colours (BPaint®) produced using 100% plant-based resins and oils, surfactants and plant-based solvents, free from phosphorus, derived from orange peel and cobalt salts, as well as naphtha without drying agents.

This led to a reduction in CO2 production-related emissions of about 25%.

This result marked a significant demonstration of the company's commitment, followed by a sustained drive to further reduce its environmental impact.

Market demands, however, have changed over time: fashion brands have increasingly requested 'bespoke' products designed to offer distinctive creativity and a unique in-store shopping experience.

This type of product requires greater flexibility in prototyping and manufacturing technologies, and fibreglass moulds must be used to produce it. As BPlast® was unable to meet these requirements, alternative solutions had to be explored.

With the ongoing goal of reducing the environmental impact of raw materials, BONAVERI launched a project in 2019 to identify a new sustainable composite material to complement its traditional fibreglass production.

The first step was the development of a new BIORESINA that could serve as a sustainable alternative to the traditional petrochemical resin used in fibreglass.

Bioresin is currently used in 20% of production and has been fully integrated into business processes, ensuring full compatibility and readiness for future expansion on a larger scale.

At the same time, the search for an alternative to fibreglass was launched: flax fibre proved to be the most suitable fibre. A new composite material called BIOLINORESINA resulted from this research.

The product has obtained OK BIOBASED 2-star certification (ref. TA8072106303), certifying an organic content of between 40% and 60%.

The material is currently being tested; research is ongoing, with the aim of further optimising the product and expanding the possibilities of its use in production.

Lastly, in 2021, in collaboration with the Politecnico di Milano, BONAVERI carried out a Life Cycle Assessment of the new product BIOLINORESINA, highlighting its benefits in terms of reducing the environmental impacts related to its use.

Further evidence of the company's commitment to the sustainable use of resources is the attainment of the FSC® Chain of Custody certification (FSC-C169482), which requires the use of forest-based materials from responsibly managed forests.

With a view to the circular economy, a project is currently being developed to improve the ***efficiency of current waste management*** which also includes managing the end-of-life of BONAVERI products through the creation of a circular supply chain.



As part of the waste reduction policy, a commercial ***mannequin hire*** scheme has been introduced that allows customers to use the mannequins only for as long as required, after which they are returned to our premises to be reconditioned for reuse, thereby preventing them from ending up in landfill.

BONAVERI has also collaborated with the University of Bologna to develop packaging with a reduced environmental impact, in accordance with national and European legislation on packaging and packaging waste. For these initiatives, BONAVERI was awarded the **CONAI Special Award** in 2017.



In particular, the new packaging features:

- FSC® certified cardboard
- water-activated gummed tape made with a plant-based adhesive and reinforced with fibreglass filaments that are separated during the normal recycling process, so they do not affect recyclability;
- printing colours free from heavy metals;
- reduced packing times thanks to the optimisation of the spaces inside the packaging that allows the operator to work faster and with less effort;
- weight reduction, mainly due to the replacement of the single-layer polythene paper filler with crumpled paper, which reduces the weight of the filler material from 6 kg to less than 1 kg;

- optimisation of logistics and transport operations due to the smaller space occupied by the packaging that allows 4 boxes (instead of the previous 2) to be stored on the single pallet;
- ease of disposal given that the various components (paper and cardboard) are made from a single material.

Lastly, to ensure timely management of environmental regulatory obligations and to create a structured system for reducing the environmental impacts of its operations, BONAVERI has implemented its own ***Environmental Management System in accordance with the UNI EN ISO 14001 standard*** that will be certified by a third-party body in January 2025.

4.3 SOCIAL SUSTAINABILITY

Undoubtedly, BONAVERI regards ethical sustainability as a crucial element of its business model. The company considers it to be essential in ensuring the safety and well-being of its employees, collaborators and external partners, as well as the surrounding community.

BONAVERI bases its business on the belief that business ethics are an essential prerequisite for business success.

The material topics considered most important by stakeholders in the context of social sustainability are, first and foremost, the promotion of culture and skills; equally important are the well-being of workers and inclusion.



4.3.1 SOCIAL ACTIONS

Among the most significant initiatives undertaken by BONAVERI with the aim of minimising its impact on social aspects are:

- Support for organisations working to promote youth employment, such as:

- **“Vogue Talents” and Who’s on Next**, organised by Vogue Italia to discover and promote new emerging talent in the world of fashion (young designers and up-and-coming creative figures in fashion, photography and design), offering visibility and opportunities to yet-to-be-established international talent, connecting them with potential investors and companies.

- **“Fashion Hub Market”**, the initiative by the National Chamber of Italian Fashion to support emerging brands from around the world, through which, during Milan Fashion Week, it selects a group of new brands and offers them the opportunity to present their clothing and accessories collections for the first time as part of Fashion Week.

- Support for schools and academic institutions in promoting innovation, creative research, sustainability, the culture of Made in Italy and the value of craftsmanship. These initiatives include:

- **Workshops and meetings** at the BONAVERI headquarters, the Milan showroom or in the classroom with students of Visual Merchandising or Brand Management courses (e.g. Domus Academy, Istituto Marangoni, Schweizerische Textilfachschule).

- Collaborations with **the Taddia Professional Institute of Cento (FE)**, to highlight the importance of crafts such as that of seamstresses.

- Supply on favourable terms of busts for fashion schools, such as **the Accademia della Moda in Milan and the Domus Academy in Florence**.

- Partnership with the **Fashion Research Italy Foundation (F.FRI)**, which manages the **Pattern Design Lab**, an archive with over 30,000 textile designs that young designers can draw on to create their studio projects.

- Promotion of art and culture through the sponsorship of fashion exhibitions and retrospectives at leading international museums such as the **Metropolitan Museum** of New York, **Les Arts Décoratifs** in Paris, **the Victoria & Albert Museum**, the **MAXXI in Rome** and many other Italian and international institutions.

Alongside these prestigious collaborations, BONAVERI has launched the **BonaveriForTalents** programme, through which it offers young designers access to its finest collections or its own Milan showroom for presentations and events. The emerging designers supported include:

- **Luca Larenza and Melania Fumiko**, who presented their collections in the Milan showroom of BONAVERI in 2016 and 2017 respectively.
- **Andrea Brocca**, a very young Haute Couture designer, to whom BONAVERI provided the latest flagship collection, *Obsession*, for the presentation of his creations at Paris Fashion Week.

With regard to staff-related initiatives, BONAVERI plans to introduce tools for monitoring and managing work performance, thus ensuring objective, reproducible and transparent assessment methods, as well as the training of internal coordination figures equipped with the skills and tools necessary to carry out such evaluations in a professional and impartial manner.

Over the next three years 2025-2028, BONAVERI will have to manage its first generational transition since some of its staff, particularly those who work directly in the production process, will become eligible for retirement and leave the company.

In order to replenish its workforce, BONAVERI is considering launching an ACADEMY project involving the establishment of an in-house school and the introduction of specific training courses to create new skill sets for active deployment within BONAVERI.



4.4 SUSTAINABILITY OF GOVERNANCE

With a view to improving corporate governance and improving its economic and productive capabilities, BONAVERI has drawn up and shared its Code of Ethics with its stakeholders; this code guides the day-to-day management of the company.

4.4.1 GOVERNANCE ACTIONS

During 2024, BONAVERI joined the SMETA (*Sedex Members Ethical Trade Audit*) 4 Pillars programme of Sedex, a non-profit association whose purpose is to promote and improve, where necessary, ethical and responsible business practices along global supply chains.

The SMETA 4 Pillars programme involves registration on a website that allows the secure and controlled sharing of information related to a company's performance on 4 specific topics:



- Working conditions: fair wages, working hours, employment contracts, child labour and forced labour policies.
- Health and safety: workplace conditions, safety measures, risk assessment and accident prevention.
- Environment: environmental management system, waste management, resource use and pollution control measures.


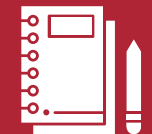



- Business ethics: anti-corruption policies, transparency and compliance with legal and ethical standards.

In addition, in order to standardise the appointments, responsibilities, procedures and registrations through which BONAVERI operates, and to prevent its employees from committing crimes, including those of an environmental and social nature, the company is implementing an Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01. The formal adoption of this model, on a voluntary basis, is scheduled for January 2025 and, once again, demonstrates BONAVERI's commitment to operating in compliance with ethical principles and the law.

4.5 SUSTAINABILITY STRATEGY

BONAVERI's sustainability strategy is outlined below, in line with the **(Sustainable Development Goals)** defined in the 2030 Agenda approved by the United Nations in 2015.

	MATERIAL TOPIC	STAKEHOLDERS	RISKS	OPPORTUNITIES	GOAL
 <p>13 CLIMATE ACTION</p>	<p>ATMOSPHERIC EMISSIONS</p> <p>Amount of carbon emitted</p>	<p>COMPANY</p> <p>EMPLOYEES</p> <p>CUSTOMERS</p> <p>SUPPLIERS</p> <p>COMMUNITY</p> <p>AUTHORITY</p>	<p>Failure to meet the 1.5°C temperature reduction target</p>	<p>Raise awareness of the impact of manufacturing processes on the climate.</p> <p>Involve the local community in the fight against climate change, thus helping to increase awareness on the issue</p>	<p>Reduction of CO2 emissions (Scope 1 and 2) through the use of energy from renewable sources (installation of a new photovoltaic system and creation of a CEN)</p> <p>Monitoring emissions Scope 3</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns</p>	<p>COMPANY</p> <p>EMPLOYEES</p> <p>CUSTOMERS</p> <p>SUPPLIERS</p> <p>COMMUNITY</p>	<p>Breach of industrial secrecy</p> <p>Rising costs and loss of competitiveness</p> <p>Environmental and social risk</p>	<p>Increased customer and consumer confidence</p> <p>Use of industrial protection technologies</p> <p>Maintain business and increase competitiveness</p> <p>Guarantee of commitment to social and environmental protection</p>	<p>Obtaining new certifications of raw materials and production processes</p> <p>Expansion of tools for tracking raw materials and protection of intellectual property</p> <p>Consolidation of relationships with suppliers to create a fairer and more equitable supply chain</p>

	MATERIAL TOPIC	STAKEHOLDERS	RISKS	OPPORTUNITIES	GOAL
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns</p>	<p>COMPANY</p> <p>EMPLOYEES</p> <p>CUSTOMERS</p> <p>SUPPLIERS</p> <p>COMMUNITY</p>	<p>Breach of industrial secrecy</p> <p>Rising costs and loss of competitiveness</p> <p>Environmental and social risk</p>	<p>Increased customer and consumer confidence</p> <p>Showcasing creative skill and the ability to deliver a high-quality product</p> <p>Guarantee of commitment to social and environmental protection</p>	<p>Continue with the research and development of materials and production technologies with reduced environmental and social impact.</p> <p>Offer solutions/products which, although not specifically requested by customers, may better meet their needs (by anticipating them)</p>
 <p>4 QUALITY EDUCATION</p>	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p>COMPANY</p> <p>EMPLOYEES</p> <p>CUSTOMERS</p> <p>COMMUNITY</p>	<p>Rising business costs</p>	<p>Promoting corporate culture and heritage</p> <p>Opportunity to attract new talent</p>	<p>Continue with sponsorship and partnership initiatives with academies and associations that support up-and-coming designers.</p> <p>Establishment of an in-house training centre offering specific courses to develop new skills within the local area</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all</p>	<p>COMPANY</p> <p>EMPLOYEES</p> <p>COMMUNITY</p>	<p>Rising business costs</p>	<p>Opportunity to attract new talent</p> <p>Developing company know-how</p>	<p>Continue with sponsorship and partnership activities with professional schools and associations supporting vulnerable groups</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>Build resilient infrastructure, promote inclusive and sustainable industrialisation and drive innovation</p>	<p>COMPANY</p> <p>CUSTOMERS</p> <p>SUPPLIERS</p> <p>COMMUNITY</p>	<p>Rising business costs</p> <p>Increasing workload and consequent difficulty in meeting customer demands</p>	<p>Increased customer and consumer confidence</p> <p>Development of a circular economy</p> <p>Guarantee of commitment to social and environmental protection</p>	<p>Redesign the company's waste management system in order to increase the recoverable proportion.</p> <p>Continue with the product rental and reconditioning service</p>
 <p>5 GENDER EQUALITY</p>	<p>Achieve gender equality and empower all women and girls</p>	<p>COMPANY</p> <p>EMPLOYEES</p> <p>CUSTOMERS</p> <p>SUPPLIERS</p> <p>COMMUNITY</p>	<p>Loss of value and corporate image</p>	<p>Promoting a culture of integration and equality</p>	<p>Implement gender equality certification (UNI/PdR 125:2022)</p>

**CHAPTER 5 . THE COMPANY PERFORMANCE
INDICATORS**



5.1 ENVIRONMENTAL SUSTAINABILITY INDICATORS²

GRI 302-1 - Energy consumption within the organisation	2023	2024
Total fuel consumption within the organisation from non-renewable energy sources (natural gas Sm ³)	171.904	114.231
Total energy consumption within the organisation (in kWh)	392.888	537.394
Total consumption of self-generated energy within the organisation (in kWh)	237.042	227.747

GRI 302-3 - Energy intensity	2023	2024
The organisation's energy intensity ³	N.M.	N.M.

GRI 303-3 - Water withdrawal	2023	2024
Total water withdrawn (ML)	1,54	1,01

²The abbreviation N.M. will be used for data not subject to monitoring.

³Energy intensity is the ratio of a company's electricity costs (electricity consumption multiplied by the price of electricity) divided by the company's gross value added.

GRI 305-1 - Direct Scope 1 GHG emissions	2023	2024
Direct GHG emissions in tonnes of CO2 equivalent	335,21	222,75
Emissions in tonnes of CO2 equivalent from the company fleet	N.M.	N.M.

GRI 305-1 - Direct GHG emissions from energy consumption – Scope 2	2023	2024
Direct GHG emissions from energy consumption in tonnes of CO2 equivalent	84,15	167,21

GRI 305-2 - Other indirect GHG emissions – Scope 3	2023	2024
Other indirect GHG emissions in tonnes of CO2 equivalent	N.M.	N.M.

GRI 305 – Refrigerant gas emissions	2023	2024
R407C F-gas leaks	0	34

GRI 306-3 - Waste produced		2023	2024
Total weight of waste produced (kg)		90.273	118.788
Types of waste (kg)	CER	2023	2024
Plastic waste	07.02.13	3.171	3.339
Waste paints and varnishes, containing organic solvents or other hazardous substances	08.01.11*	/	1.478
Aqueous suspensions containing paints and varnishes, other than those mentioned in 080119	08.01.20	50.280	53.180
Scrap moulds	10.12.06	/	1.660
Worn-out grinding tool bodies, other than those mentioned in 120120	12.01.21	280	154
Other solvents and solvent mixtures	14.06.03*	1.111	1.597
Paper and cardboard packaging	15.01.01	14.780	15.680
Wooden packaging	15.01.03	/	7.300
Mixed material packaging	15.01.06	13.711	27.433
Packaging containing residues of hazardous substances or contaminated by such substances	15.01.10*	/	468
Absorbents, filter materials, rags and protective clothing, other than those mentioned in 15 02 02	15.02.03	5.740	5.599
Paper and cardboard	20.01.01	1.200	900

GRI 306-4 -Waste not sent to landfill (R13 e R12)		2023	2024
Total weight of waste (kg)		29.691	51.313
Types of waste (kg)	CER	2023	2024
Paper and cardboard packaging	15.01.01	14.780	15.680
Wooden packaging	15.01.03	/	7.300
Mixed material packaging	15.01.06	13.711	27.433
Paper and cardboard	20.01.01	1.200	900

GRI 301-1 -Materials used by weight or volume RAW MATERIALS	2023	2024
Total resin (kg)	45.520	36.700
Total resin with reduced environmental impact (kg)	8.520	6.100
Total primer (kg)	9.702	13.315
Total primer with reduced environmental impact (kg)	1.100	7.450
Total fabrics (mtl)	10.518	7.156
Total fabrics with 100% natural fibres – linen, cotton and hemp (mtl)	7.294	3.901

GRI 301-1 - Materials used by weight or volume SEMI-FINISHED	2023	2024
Total semi-finished wood products (kg)	33.901	21.450
Semi-finished wood products from responsibly managed forests (kg)	33.611	20.711
Semi-finished fibreglass products (kg)	94.408	42.764
Semi-finished plastic and polyethylene products (kg)	10.787	5.513

GRI 301-1 - Materials used by weight or volume PACKAGING	2023	2024
Total packaging (kg)	111.088	84.427
Paper packaging (kg)	82.760	62.118
Plastic packaging (kg)	5.517	4.559
Wooden packaging (kg)	22.811	17.750

301-2 Recycled input materials used FABRICS	2023	2024
Total fabrics (kg)	4.838,16	3.291,76
Recycled fabrics (kg)	1.091,63	271,68

5.2 SOCIAL SUSTAINABILITY INDICATORS

GRI 2-7 Employees Total	2023	2024
Employees (women)	49	49
Employees (men)	17	17
Employees (TOTAL)	66	66

GRI 2-7 Employees Permanent	2023	2024
Permanent employees (women)	48	47
Permanent employees (men)	17	17
Permanent employees (TOTAL)	65	64

GRI 2-7 Employees Fixed-term	2023	2024
Fixed-term employees (women)	1	2
Fixed-term employees (men)	0	0
Fixed-term employees (TOTAL)	1	2

GRI 2-7 Employees Full time	2023	2024
Full-time employees (women)	44	44
Full-time employees (men)	15	16
Full-time employees (TOTAL)	59	60

GRI 2-7 Employees Part time	2023	2024
Part-time employees (women)	5	5
Part-time employees (men)	2	1
Part-time employees (TOTAL)	7	6

GRI 405-1 Diversity of governance bodies and employees	2023	2024
Employees over 50 years old	31	32
Employees 30-50 years old	32	30
Employees under 30 years old	3	4

GRI 401-1 New employee hires and employee turnover New hires by gender	2023	2024
New hires (women)	7	2
New hires (Men)	3	0
New hires (TOTAL)	10	2

GRI 401-1 New employee hires and employee turnover New hires by age group	2023	2024
New hires over 50 years old	2	0
New hires 30 -50 years old	1	1
New hires under 30 years old	7	1

GRI 401-1 New employee hires and employee turnover Turnover by Gender	2023	2024
Turnover (women)	8	2
Turnover (Men)	2	0
Turnover (TOTAL)	10	2

GRI 403-9 - Work-related injuries	2023	2024
Number of fatalities due to injuries	0	0
Near miss	0	1
Number of recordable injuries	1	1
Recordable injury rate	9,40	9,63
Number of hours worked	106.366	103.835

GRI 403-10 - Work-related ill health	2023	2024
Number of cases of work-related ill health	0	0

GRI 404-1 - Average hours of training per year per employee Voluntary training	2023	2024
Total training (hours)	194	277
Average hours per employee	3	4
Men	56	101
Men average hours	3	6
Women	138	176
Women average hours	3	4

GRI 404-3 - Percentage of employees receiving regular performance and career development reviews	2023	2024
Employees (women)	0	0
Employees (men)	0	0
Employees (TOTAL)	0	0

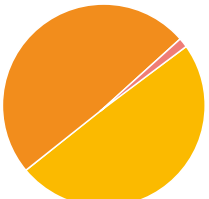
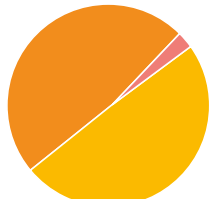
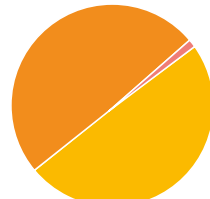
GRI 405-1 - Diversity of governance bodies and employees	2023	2024
Governance bodies (women)	0	0
Governance bodies (men)	2	2
Governance bodies (TOTAL)	2	2

GRI 405-1 - Diversity of governance bodies and employees	2023	2024
Governance bodies over 50 years old	2	2
Governance bodies 30 -50 years old	0	0
Governance bodies under 30 years old	0	0

GRI 401-3 - Parental leave	2023	2024
Total # employees eligible for parental leave	0	1
men	0	0
women	0	1
Total # employees who took parental leave	0	1
men	0	0
women	0	1
Workers who returned to service at the end of parental leave	0	1
men	0	0
women	0	1

GRI 406-1 Incidents of discrimination and corrective actions taken	2023	2024
Total number of discrimination incidents	0	0
Total number of corrective actions taken	0	0

5.3 GOVERNANCE SUSTAINABILITY INDICATORS

GRI 201-1 - Direct economic value generated and distributed	2022	2023	2024
Economic value of revenues A	 € 13.925.426	 € 15.863.178	 € 13.646.230
Economic value distributed B:	13.593.975	15.175.747	13.386.736
Operating costs B.1	10.572.788	12.099.878	10.604.254
Employee wages and benefits B.2	2.959.782	2.807.685	2.707.593
Payments to providers of capital B.3	34.319	38.855	25.232
Payments to P.A. B.4	27.086	229.329	49.657
Community investments B.5	-	-	-
Economic value retained (A-B)	331.451	687.431	259.494

GRI 201-4 - Financial assistance received from government	2022	2023	2024
Tax Relief	-	-	-
Subsidies for R&D and investment	152.871	95.813	30.079

GRI 204-1 - Proportion of spending on local suppliers	2022	2023	2024
Percentage of procurement budget spent on local suppliers - SERVICE	4%	4%	6%
Percentage of procurement budget spent on local suppliers - RAW MATERIALS	16%	14%	15%
Definition of local	Province of Ferrara	Province of Ferrara	Province of Ferrara

Finished products in kg	2022	2023	2024
Complete mannequins	66.888,62	58.897,51	39.905,86
Display props	7.027,52	15.121,98	8.739,46
Mannequin parts	32.158,46	36.324,67	41.656,40
Metal components	76.416,82	109.347,57	92.969,68
Total production in kg	182.491	219.691	183.271

GRI 2-27 Compliance with laws and regulations
 GRI 205 Anti-corruption
 GRI 417-2 Incidents of non-compliance concerning product and service information and labelling
 GRI 417-3 Incidents of non-compliance concerning marketing communications
 GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data
 GRI 418-2 Total number of identified leaks, thefts, or losses of customer data
 GRI 419-1 Non-compliance with laws and regulations in the social and economic area

No episodes were recorded in the reporting periods, regarding the aforementioned indicators.

APPENDIX

REPORT BOUNDARIES AND DRAFTING PRINCIPLES

This report examines how the organisation operates to create value over time, providing an overview of the strategies, goals and performance metrics relating to the organisation’s ability to create value.

The timeframe covered by the information relating to reporting aspects is 2022-2024.

This document has been drawn up in accordance with a number of principles based on frameworks, standards and indicators typically used in sustainability reporting:

- International Reporting Framework (<IR>) published by the International Integrated Reporting Council (IIRC) for the part relating to the strategic focus and orientation to the future, stakeholder engagement, and the materiality, reliability and completeness of the information;
- Global Reporting Initiative (GRI, GRI-Referenced option) for performance measurement;
- Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European

Parliament and of the Council as regards sustainability reporting standards;

- EUROPEAN and COUNCIL DIRECTIVE (EU) 2022/2464 OF 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU as regards corporate sustainability reporting.
- Italian Legislative Decree 6 September 2024, no. 125 - Implementation of Directive 2022/2464/ EU of the European Parliament and of the Council of 14 December 2022, amending Regulation 537/2014/EU, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU as regards corporate sustainability reporting;
- European Sustainability Reporting Standards – draft – November 2022;
- EFRAG Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME);
- 2030 Agenda for Sustainable Development - United Nations Sustainable Development Goals (SDGs) with reference to the implications of relevant topics for the Sustainable Development Goals - 25 September 2015.

This is a voluntary Report.

The reporting period runs from 01/01/2023 to 31/12/2024.

The contact point for any questions about the report or the information provided is sustainability@bonaveri.com

GLOSSARY

2030 Agenda for Sustainable Development: this is an action programme for people, the planet and prosperity, signed on 25 September 2015 by the governments of the 193 member states of the United Nations and adopted by the UN General Assembly; the Agenda consists of 17 Sustainable Development Goals (SDGs) to be achieved in the environmental, economic, social and institutional areas by 2030.

Supply Chain: the range of activities performed by entities upstream of the organisation that supply products or services used in the development of the organisation's products or services.

Local community: individuals or groups of people who live or work in areas that are or could be affected by the organisation's operations.

Parental leave: leave granted to male and female employees following the birth of a child.

Fixed-term employee: an employee with a contract that is entered into for a limited period of time (i.e. a fixed-term contract) that ends either when the specified period expires or when a specific task or event with an estimated duration is completed (e.g. the end of a project or the return of the employees they are replacing).

Permanent employee: an employee on a contract of indefinite duration, working either full-time or part-time.

Part-time employee: an employee whose weekly, monthly or annual working hours are less than those of full-time employees.

Full-time employee: an employee whose weekly, monthly or annual working hours are determined in accordance with national practices or legislation on working hours.

Discrimination: the act and consequences of treating an individual unfairly by imposing unequal burdens or denying benefits, contrary to the principle of treating every individual impartially on the basis of individual merit.

Impact: the effect that the organisation has or could have on the economy, the environment and people, including their human rights, which in turn can indicate its contribution (negative or positive) to sustainable development.

Injuries at work or occupational diseases: adverse health impacts arising from exposure to hazards in the workplace.

Non-renewable raw material: a resource that does not regenerate within a short period of time (coal, gas, metals, minerals, oil, etc.).

Renewable raw material: a resource derived from abundant resources that are rapidly replenished through ecological cycles or agricultural processes, so that the services provided by these and other related resources are not compromised and remain available for future generations.

Mitigation: measures taken to reduce the extent of a negative impact.

Reporting period: a specific period of time covered by the report information (financial year, calendar year).

Stakeholder: an entity or individual that may reasonably be significantly affected by the organisation's activities, products and services, or whose actions may reasonably affect the organisation's ability to successfully implement its strategies and achieve its goals.

Sustainable development: development that meets the needs of the present generation, without compromising the ability of future generations to meet their own (World Commission on Environment and Development, Our Common Future, 1987).

Material topics: topics that represent the organisation's impact on the economy, environment and people, including those on human rights.

Employee turnover: number of employees who leave the organisation voluntarily or as a result of dismissal, retirement or death during service

STANDARD GRI AND ESR CROSS-REFERENCE TABLE

GRI STANDARD	ERS STANDARD	PARAGRAPHS
2-6 Activities, value chain and other business relationships	ESRS 2 SBM-1 §40 (a) i, (a) ii, (b), (c), §42 (c)	2.3; 3.1; 3.2;
2-7 Employees	ESRS 2 SBM-1 §40 (a) iii; ESRS S1 S1-6 §50 (a) a (b) e (d) a (e), §51 to §52	5.2
2-9 Governance structure and composition	ESRS 2 GOV-1 §21, §22 (a), §23 ESRS G1 §5 (b)	2.1
2-11 Chairman of the highest governance body	NA	2.1
2-12 Role of the highest governance body in overseeing the management of impacts	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d); ESRS G1 §5 (a)	2.1
2-13 Delegation of responsibility for managing impacts	ESRS 2 GOV-1 §22 (c) i; GOV-2 §26 (a); ESRS G1 G1-3 §18 (c)	2.1
2-14 Role of the highest governance body in sustainability reporting	ESRS 2 GOV-5 §36; IRO-1 §53 (d)	2.1
GRI 2-16 Communication of critical concerns	ESRS 2 GOV-2 §26 (a); ESRS G1 G1-1 AR 1 (a); G1-3 §18 (c)	2.1
2-22 Sustainable Development Strategy Statement	ESRS 1 - 5.1 ESRS 2 BP-1 §5 (a); (b) i	Introduction to the Sustainability Report
2-23 Policy Commitments	ESRS 2 GOV-4; MDR-P §65 (b), (c), (f) ESRS S1 S1-1 §19 a §21, §AR 14 ESRS S2 S2-1 §16 a §17, §19, e §AR 16 ESRS S3 S3-1 §14, §16 to §17 e §AR 11 ESRS S4 S4-1 §15 to §17, e §AR 13 ESRS G1 G1-1 §7 e §AR 1 (b)	2.2

GRI STANDARD	ERS STANDARD	PARAGRAPHS
2-24 Embedding policy commitments	ESRS 2 GOV-2 §26 (b); MDR-P §65 (c); ESRS S1 S1-4 §AR 35; ESRS S2 S2-4 §AR 30; ESRS S3 S3-4 §AR 27; ESRS S4 S4-4 §AR 27; ESRS G1 G1-1 §9, §10 (g)	2.2
2-26 Mechanisms for seeking advice and raising concerns	ESRS S1 S1-3 §AR 32 (d); ESRS S2 S2-3 §AR 27 (d); ESRS S3 S3-3 §AR 24 (d); ESRS S4 S4-3 §AR24 (d); ESRS G1 G1-1 §10 (a); G1-3 §18 (a)	2.1
2-27 Compliance with laws and regulations	ESRS 2 SMB-3 §48 (d); ESRS E2 E2-4 §AR 25 (b); ESRS S1 S1-17 §103 (c) to (d) and §104 (b); ESRS G1 G1-4 §24 (a)	2.1; 5.3
2-28 Membership associations	ESRS 1 §AR 16	2.5
2-29 Approach to stakeholder engagement	ESRS 2 SMB-2 §45 (a) i a (a) iv ESRS S1 S1-1 §20 (b); S1-2 §25, §27 (e), §28 ESRS S2 S2-1 §17 (b); S2-2 §20, §22 (e), §23 ESRS S3 S3-1 §16 (b); S3-2 §19, §21 (d), §22 ESRS S4 S4-1 §16 (b); S4-2 §18, §20 (d), §21	2.2

GRI STANDARD	ERS STANDARD	PARAGRAPHS	
GRI 3: 2021 Material topics	3-1 Process to determine material topics	ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) ii a (b) iv	4.1
	3-2 List of material topics	ESRS 2 SBM-3 §48 (a) e (g)	4.1
	3-3 Management of material topics	ESRS 2 SBM-1 § 40 (e); SBM-3 §48 (c) i e (c) iv; MDR-P, MDR-A, MDR-M e MDR-T; ESRS S1 S1-2 §27; S1-4 §39 and AR 40 (a); S1-5 §47 (b) a (c); ESRS S2 S2-2 §22; S2-4 §33, §AR 33 e §AR 36 (a); S2-5 §42 (b) a (c); ESRS S3 S3-2 §21; S3-4 §33, §AR 31, §AR 34 (a); S3-5 §42 (b) a (c); ESRS S4 S4-2 §20, S4-4 §31, §AR 30, e §AR 33 (a); S4-5 §41 (b) a (c)	4.1
GRI 201: Economic PERFORMANCE 2016	201-1 Direct economic value generated and distributed	NA	5.3
	201-2 Financial implications and other risks and opportunities due to climate change	ESRS 2 SBM-3 §48 (a), e (d) a (e); ESRS E1 §18; E1-3 §26; E1-9 §64	3.1
	201-4 Financial assistance received from the government	NA	5.3
GRI 204: Procurement practices 2016	204-1 Proportion of expenditure on local suppliers	ESRS G1 G1-2 §12	5.3
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	ESRS G1 G1-3 §AR 5	2.2; 5.3
	205-2 Communication and training about anti-corruption policies and procedures	ESRS G1 G1-3 §20, §21 (b) e (c) e §AR 7 e 8	2.2; 5.3
	205-3 Confirmed incidents of corruption and actions taken	ESRS G1 G1-4 §25	2.2; 5.3

GRI STANDARD	ERS STANDARD	PARAGRAPHS	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	ESRS E5 E5-4 §31 (a)	5.1
	301-2 Recycled input materials used	ESRS E5 E5-4 §31 (c)	5.1
	301-3 Reclaimed products and their packaging materials	ESRS 1 §AR 16	NA
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	ESRS E1 E1-5 §37; §38; §AR 32 (a), (c), (e) e (f)	5.1
	302-3 Energy intensity	ESRS E1 E1-5 §40 to §42	5.1
	302-4 Reduction of energy consumption	ESRS 1 §AR 16	5.1
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	ESRS 2 SBM-3 §48 (a); MDR-T §80 (f); ESRS E3 §8 (a); §AR 15 (a); E3-2 §15, §AR 20	5.1
	303-2 Management of water discharge-related impacts	ESRS E2 E2-3 §24	5.1
	303-3 Water withdrawal	ESRS 1 §AR 16	5.1
	303-4 Water discharge	ESRS 1 §AR 16	5.1
	303-5 Water consumption	ESRS E3 E3-4 §28 (a), (b), (d) e (e)	5.1
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased or managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	ESRS E4 §16 (a) i; §19 (a); E4-5 §35	NA
	304-2 Significant impacts of activities, products and services on biodiversity	ESRS E4 E4-5 §35, §38, §39, §40 (a) e (c)	NA
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (a); §46; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; AR §43 (c) to (d)	5.1
	305-2 Energy indirect (Scope 2) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (b); §46; §49; §50; §AR 25 (b) e (c); §AR 39 (a) a (d); §AR 40; §AR 45 (a), (c), (d), e (f)	5.1
	305-3 Other indirect (Scope 3) GHG emissions	ESRS E1 E1-4 §34 (c); E1-6 §44 (c); §51; §AR 25 (b) and (c); §AR 39 (a) a (d); §AR 46 (a) (i) a (k)	5.1

GRI STANDARD		ERS STANDARD	PARAGRAPHS
	305-5 Reduction of GHG emissions	ESRS E1 E1-3 §29 (b); E1-4 §34 (c); §AR 25 (b) e (c); E1-7 §56	5.1
	305-6 Emissions of ozone-depleting substances	ESRS 1 §AR 16	5.1
	305-7 Nox, SOx and other significant air emissions	ESRS E2 E2-4 §28 (a); §30 (b) e (c); §31; §AR 21; §AR 26	NA
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	ESRS 2 SBM-3 §48 (a), (c) ii e iv; ESRS E5 E5-4 §30	5.1
	306-2 Management of significant waste-related impacts	ESRS E5 E5-2 §17 and §20 (e) e (f); E5-5 §40 e §AR 33 (c)	5.1
	306-3 Waste production	ESRS E5 E5-5 §37 (a), §38 a §40	5.1
	306-4 Waste not sent to landfills	ESRS E5 E5-5 §37 (b), §38 e §40	5.1
	306-5 Waste sent to disposal	ESRS E5 E5-5 §37 (b), §38 e §40	5.1
GRI 306 Effluents and waste 2016	306-3 Water spills	ESRS 1 §AR 16	5.1
GRI 308: 2016 Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	ESRS G1 G1-2 §15 (b)	2.3.3
	308-2 Negative environmental impacts in the supply chain and actions taken	ESRS 2 SBM-3 §48 (c) i e iv	2.3.3
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	ESRS S1 S1-6 §50 (c)	5.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESRS S1 S1-11 §74; §75; §AR 75	4.1.2
	401-3 Parental leave	ESRS S1 S1-15 §93	5.2

GRI STANDARD		ERS STANDARD	PARAGRAPHS
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	ESRS S1 S1-3 §32 (b) e §33	5.2
	403-2 Hazard identification, risk assessment, and incident investigation	ESRS 1 §AR 16	4.4
	403-3 Occupational health services	ESRS 1 §AR 16	4.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	ESRS 1 §AR 16	4.4
	403-5 Worker training on occupational health and safety	ESRS 1 §AR 16	4.4
	403-6 Promotion of worker health	ESRS 1 §AR 16	4.4
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESRS S2 S2-4 §32 (a)	4.4
	403-8 Workers covered by an occupational health and safety management system	ESRS S1 S1-14 §88 (a); §90	4.4
	403-9 Work-related injuries	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (c); §AR 82	5.2
	403-10 Work-related ill health	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) e (d); §89; §AR 82	5.2
GRI 404: Training and education 2016	404-1 Average hours of training per year	ESRS S1 S1-13 §83 (b) and §84	5.2
	404-2 Programs for upgrading employee skills and transition assistance programmes	ESRS S1 S1-1 §AR 17 (h)	5.2
	404-3 Percentage of employees receiving regular performance and career development reviews	ESRS S1 S1-13 §83 (a) and §84	5.2

GRI STANDARD		ERS STANDARD	PARAGRAPHS
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	ESRS 2 GOV-1 §21 (d); ESRS S1 S1-6 §50 (a); S1-9 §66 (a) (b); S1-12 §79	5.2
	405-2 Ratio of basic salary and remuneration of women to men	ESRS S1 S1-16 §97 and §98	5.2
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	ESRS S1 S1-17 §97, §103 (a), §AR 103	5.2
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	ESRS 1 §AR 16	5.2
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	ESRS S1 §14 (g); S1-1 §22 ESRS S2 §11 (b); S2-1 §18	5.2
GRI 409: Forced or compulsory labour	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	ESRS S1 §14 (f); S1-1 §22 ESRS S2 §11 (b); S2-1 §18 ESRS S3 §9 (b); S3-1 §	5.2
GRI 410: 2016 Safety Practices	410-1 Security personnel trained in human rights policies or procedures	ESRS 1 §AR 16	NA
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	ESRS S3 S3-1 §16 (c), AR 12; S3-4 §30, §32 (b), §33 (b), §36	NA
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	ESRS S3 S3-2 §19; S3-3 §25; S3-4 §AR 34 (c)	4.2; 4.3
	413-2 Operations with significant actual and potential negative impacts on local communities	ESRS 2 SBM-3 48 (c); ESRS S3 §9 (a) i e (b)	4.2; 4.3
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	ESRS G1 G1-2 §15 (b)	2.3.3
	414-2 Negative social impacts in the supply chain and actions taken	ESRS 2 SBM-3 §48 (c) i e iv	2.2; 2.3.3

GRI STANDARD		ERS STANDARD	PARAGRAPHS
GRI 416: Customer Health & Safety 2016	416-1 Assessment of health and safety impacts of product and service categories	ESRS 1 §AR 16	4.2
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	ESRS S4 S4-4 §35	4.2
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	ESRS 1 §AR 16	4.2
	417-2 Incidents of non-compliance concerning product and service information and labelling	ESRS S4 S4-4 §35	5.3
	417-3 Incidents of non-compliance concerning marketing communications	ESRS S4 S4-4 §35	5.3
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESRS S4 S4-3 §AR 23; S4-4 §35	5.3
GRI 419 Socioeconomic compliance	419-1 Non-compliance with laws and regulations in the social and economic area	---	5.3

