

2024

SUSTAINABILITY REPORT

ANGELO VASINO SpA

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LETTER TO STAKEHOLDERS

Dear stakeholders,

Our commitment to sustainability grows stronger every day, driven by the knowledge that we have a shared responsibility to improve the planet we live on. In line with the messages that emerged from the Venice Sustainability Forum 2024, we believe that sustainable change requires concrete action, collaboration across sectors, and innovation, key pillars for the future of our planet.

For years, **Vasino** has been committed to a path based on the three pillars of sustainability: **Environment, Social, and Governance (ESG)**. These elements are critical for us to measure our commitment and align with the United Nations **Sustainable Development Goals (SDGs)** and the goals of the **2030 Agenda**.

At the Venice Forum, it became clear that successful sustainability is based on collaborative actions. For this very reason, we continue to work together with our customers, suppliers and partners, committing to share our values to build a better society.

We believe that the fabrics we produce every day can contribute to positive change: only through quality can we reduce environmental impact and create products that improve people's lives.

Producing fabrics, for us, means more than just creating a product. It means making items with a simple and functional design, using only **certified raw materials and innovative processes** that respect the environment and natural resources.

Our production choices not only minimize environmental impact, but also uphold the dignity and well-being of the people involved. In our company, staff work in safe environments, with energy-efficient machinery, and using self-generated energy. The most important lesson that emerged from the Forum is the urgency to act: it is not enough to promise. Therefore, we at Vasino are committed to:

- **Integrating innovative technologies** to further improve our energy efficiency;
- **Reduce CO₂ emissions by** promoting a circular economy in the production of our textiles;
- **Promoting global collaborations**, because the future of sustainability cannot be built by one organization alone, but by a collective movement.

In conclusion, we commit to you, Stakeholders, to stay true to the principles of sustainability that emerged at the Venice Forum: **merging action, innovation and collaboration for the good of our planet**.

Thank you for your continued support and for being part of this journey toward a better future.

Renato Vasino
Director of Angelo Vasino SpA

PERFORMANCE HIGHLIGHTS OF ANGEL POTTY IN 2023

28% of raw material purchased locally

148 customers

32 countries served

5.1 million € turnover

64% of the total economic value distributed to suppliers

89.5% raw materials purchased with sustainability characteristics

1.5% products returned by customers for non-conformity

278,657 MWh electricity produced and consumed by photovoltaics

ANGELO VASINO

THE ORGANIZATION YESTERDAY AND TODAY

Vasino was founded in Chieri (TO), here in 1955 Angelo Vasino brought together two looms, a warper and two workers, creating a small weaving mill that began exporting to Europe and overseas. In 1973 the company was enriched by the printing plant in Cambiano and, thanks to the founder's sons, Renato first and Giuseppe later, the Vasino reality became internationally enfranchised and became a point of reference for made in Italy in the world. In 2011, the production of fashion fabrics was joined by that of furnishing fabrics. Vasino continues to evolve and project itself into the future without losing its roots, with the entry into the company of the third generation of the family: Valentina for the creative side, Giovanni commercial manager, Stefano purchasing manager and recently Alberto who is dedicated to the Furnishing line.

MISSION AND VALUES

Pioneers in innovative product development for fashion and furniture, capable of enhancing a happier future for the industry and the planet.

At Angelo Vasino Spa we believe that innovation combined with respect for the planet can change the future of fashion and our community.

Our ambition is to meet the challenge of sustainable growth together with our partners, customers, and industry pioneers.

With DNA rooted in Made in Italy but extending into a global scenario, we work to create a happier future through the contribution of talents and technologies that enable us to provide high-end products to national and international brands that share the same challenge and vision.

THE CORPORATE STRUCTURE AND PRODUCTION SYSTEM

Angelo Vasino is an S.p.A., with its registered office at Corso Torino 62, 10023, Chieri (TO). At the same address is also the operational headquarters. We are institutional members of Sistema Moda Italia, Unione Industriali Torino and Slow Fiber.

The company specializes in the production of fashion and home furnishing fabrics. Fabrics for fashion include, dobby and jacquard fabrics, plain, printed, yarn-dyed, declined in different weights and appearances constructed from man-made natural and synthetic fibers, with emphasis on sustainability and circularity.

Fabrics for the furniture industry include multilayer fabrics designed and constructed "Tailor made "for the most demanding Textile Editors, using machinery that can handle up to three beams per warp. We work with latest generation looms and jacquards classifiable among "Industry 4.0" technologies.

Heavy draperies, full-field jacquards, complete the offerings.

There is equipment at the current site to ensure production of more than 500,000 meters per year of fabrics in the most different types.

THE GOVERNANCE MODEL

The company reports to two CEOs who are responsible for all business decisions. The Board of Directors sets sustainability strategies and goals annually, and one of the two CEOs, directly oversees the progress of projects and performance, with the support of a Sustainability Manager who interfaces directly with the CEO.

The Sustainability Team is responsible for coordinating sustainability initiatives.

The two CEOs hold management roles within the company divided between administrative and production/commercial.

Quarterly, the BoD meets to review the progress of projects related to environmental and social impact and sustainability more generally, unless requests for special meetings are made.

Monthly financial and economic trends are verified through reporting and analysis of reports generated by internal software. At the same time, senior management verifies the performance of the heads of the various organizational functions.

Once a year, the Board of Directors meets to analyze achievements, review and approve the Sustainability Report, and set goals for the following year, consistent with market strategies.

The Board of Directors has also defined the values and principles of sustainability within the Charter of Values, also distributed to suppliers, to disseminate the best standards of behavior for responsible conduct and constant growth of the culture for sustainability, geared toward reducing environmental and social impact and respecting human rights and improving workers' conditions.

The connection with the land is a key for us to open up to the future. Therefore, we support the Chieri Textile Museum and its Foundation to preserve, enhance and promote the tangible and intangible heritage of textile culture as a founding member and advisor.

Creating value for the community is our social responsibility. We have been supporting the local charity "Vivere" committed to assisting family members of differently abled children for years, offering them the use on free loan of the Chieri office and experiences within our Social Farm.

Ways and channels for communicating suggestions and reports



Issues are reported verbally to the immediate supervisor.

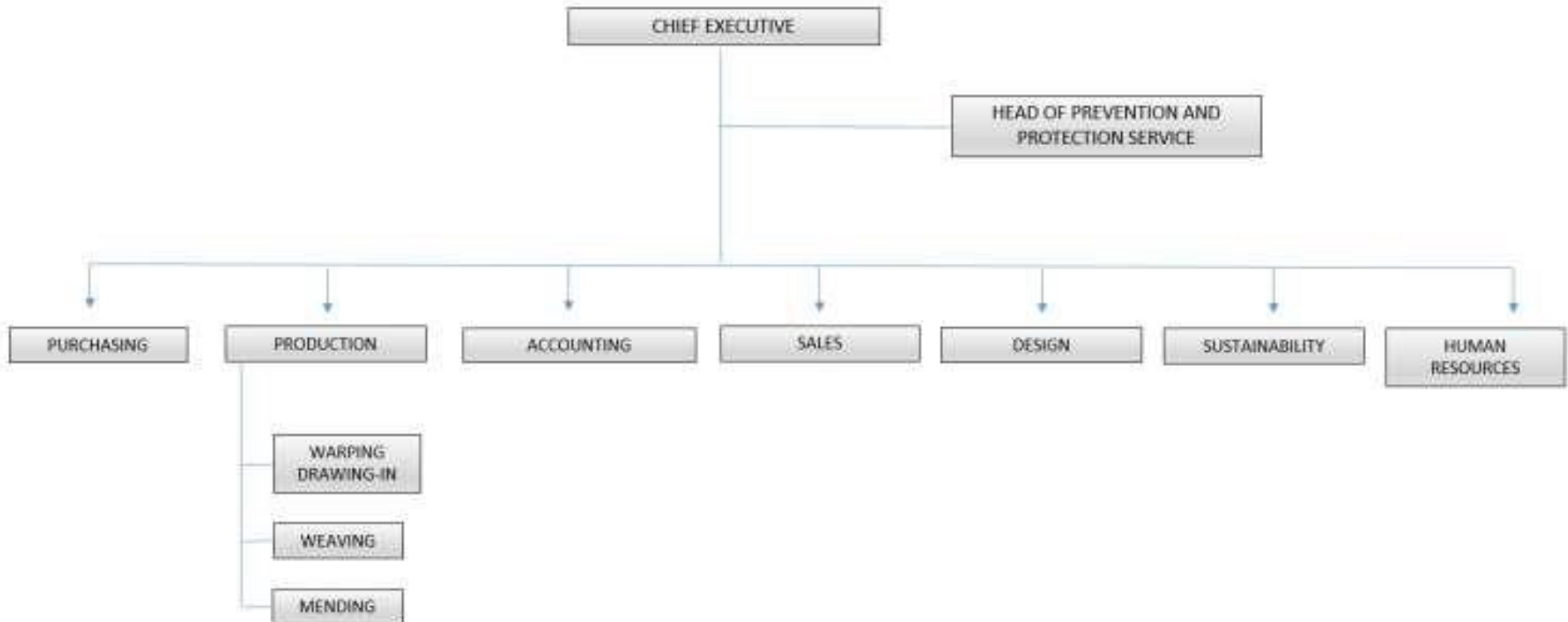
We have a light structure, and the size allows us to maintain streamlined communication flows that are strongly oriented toward human relationships.

We manage the alignment of the various business functions, down to the department heads and heads of the various projects, through regular meetings through which the CEO sets out the initiatives undertaken, responsibilities and goals are assigned, and the business strategy as well as related operational plans are shared.

We have also introduced the Internal Suggestion/Complaint Mailbox where anyone can leave one or more messages, either anonymous or signed, suitable for improving the working environment and methodologies.

Angelo Vasino SpA

ORGANIZATIONAL CHART



THE COMPANY.



32

Number of
countries
served



148

Clients served
worldwide



5.139.196 €

The turnover for
the year 2023

The production model

The company Angelo Vasino S.p.A. specializes in the production of fabrics for fashion and furniture:

Fabrics for fashion and accessory include: United , Printed, Yarn Dyed, Jacquard made using natural, man-made and synthetic raw materials with twisted yarns, raw dyed crep and fancy to construct products with weights ranging from 180 to 600 gr. meter. Plain, double, compact fabrics. Yarn dyed or piece dyed with traditional or innovative finishes give uniqueness to the fabric Vasino always designed and constructed to ensure traceability to the production chain

Among the products i made for the home include multilayer fabrics constructed with technologies that involve weaves made using up to three beams and state-of-the-art warping machinery , allow 120 mt to be reduced for each individual chain. Customization of the product according to the customer's needs make the service vAsino offers unique to the world's top editors

The production process of Angelo Vasino's more than 200,000 meters of fabric per year is carried out exclusively within the company's production facility, where once the prototype has been developed by the style department, it goes through warping and weaving, to be ennobled by specialized partners and d finally undergo quality control before shipment to the final customer

The target market

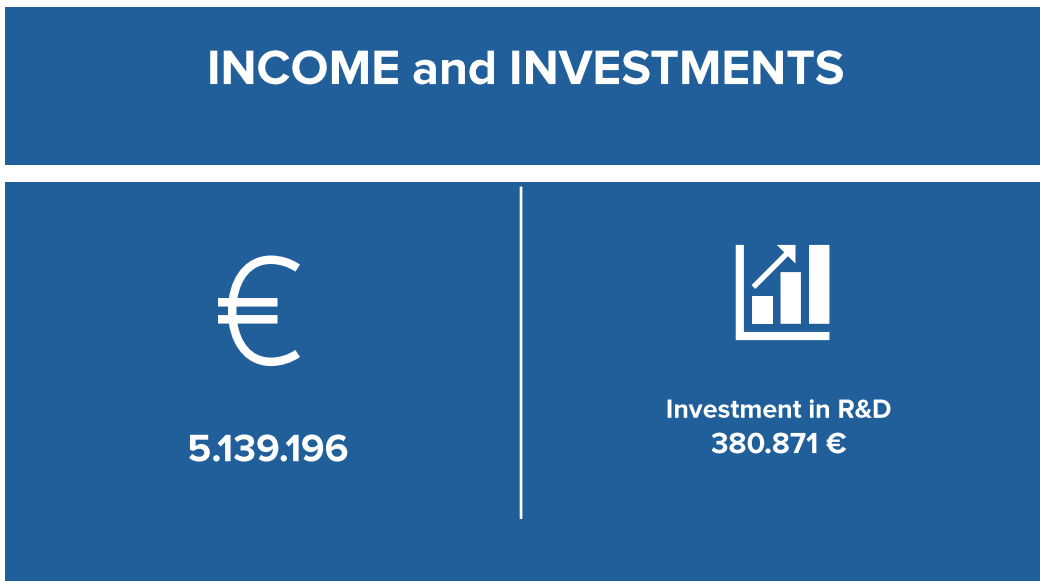
From a geographical point of view, Angelo Vasino, maintains business relationships with customers distributed all over the world. In addition to the Italian and European markets, of course, Angelo Vasino exports to: USA, Canada, China, South Korea, Taiwan, Japan, Hong Kong, Australia and Turkey.

32 Countries served in 2023
30 in 2022

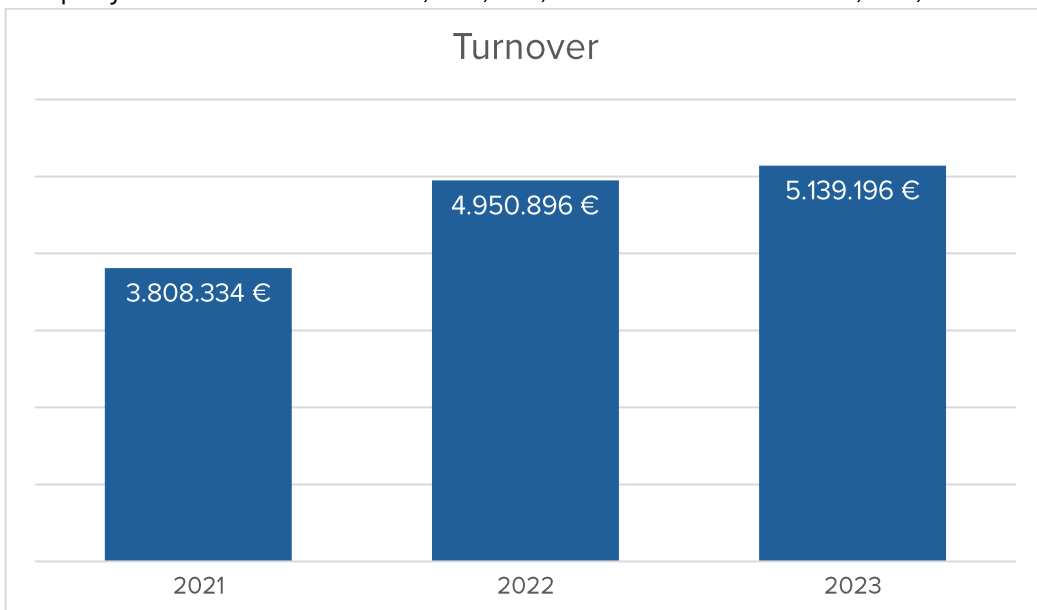
148 Total customers in 2023 of
which 41 are in Italy and
107 are abroad

RAW MATERIAL SUPPLIERS

50 Totals, of which **19** local



During **2023**, the company reached a turnover of **€ 5,139,196**. In 2022, the company's turnover stood at € 4,950,896, while in 2021 it was € 3,808,334.



The year 2023 saw a 3.7 percent increase in sales.

Geographically, domestic sales account for **53** percent of the total.

During the reporting year, several investments in facilities, equipment as well as in research and development were carried out for a total of 380,871 €. In particular, one-third of this amount (€136,500) was devoted to the expansion of the photovoltaic system, allowing the company to reach an installed capacity of 422 kWp, and to the purchase of metal sample holder structures for the warehouse. Approximately €7,000 was spent between the construction of the organization's new website and nearly €2,000 for staff training in the use of 4.0 machinery.

Finally, the largest item is research and development, which accounted for almost two-thirds of Angelo Vasino's investment spending for 2023, with 235,482 €. This budget was dedicated to technical and style staff for research and development of new fabrics and collections.

In addition to business investments, Angelo Vasino has taken advantage of facilities through tax credits. First, for gas and electricity consumption to contain the effects of price increases due to international political and economic contexts in the amount of about €10,000. Second, for Industry 4.0 and Sabatini Law facilities in support of investments in new technologically advanced capital goods functional to the company's technological and digital growth for a total amount of just under €150,000

ANGELO VASINO'S SUSTAINABILITY: A HOLISTIC APPROACH

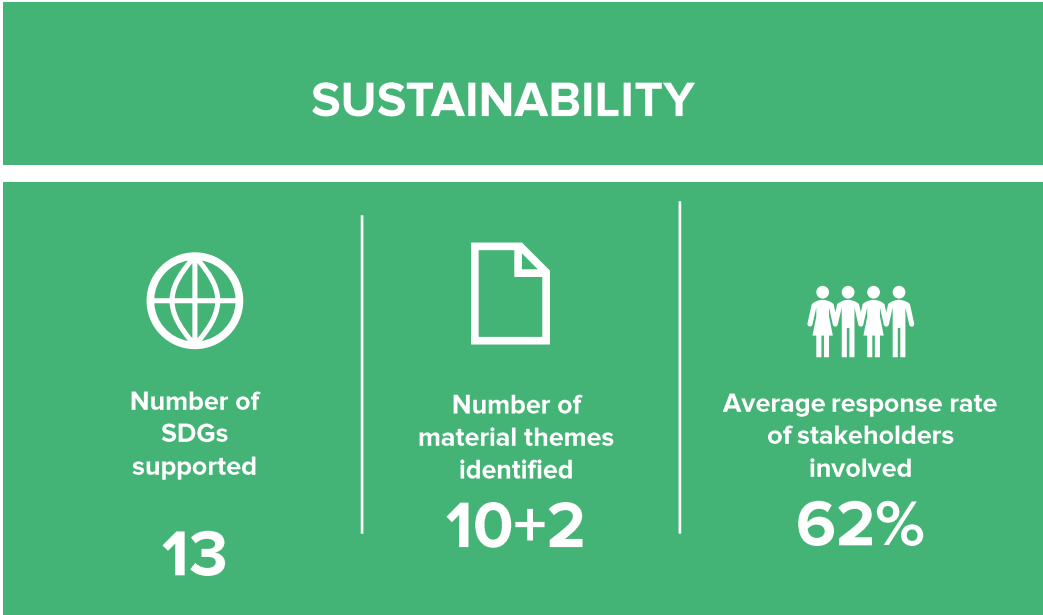
Attention to sustainability and management of environmental and social impacts are foundational elements of our development model.

Thanks to a vertical business model, we design our products sustainably starting with the creation of materials capable of high performance but with increasing sustainability.

Due to our B2B position that allows us to be in direct contact with the most important Brands in the market and material suppliers, we have a level of great responsibility in production and sourcing decisions, as well as sharing information on production processes, so as to bring the Brands' choices closer to reducing the impact of processes

This choice, in addition to being an increasingly necessary commitment for companies in the sector, represents an opportunity for us to make the contribution by investing in sustainable innovation of the product, but also of the production process and corporate culture.

We want to contribute to the improvement of our industry's sustainability performance, be a key dialogue link for the market, and above all, release a positive impact on our territory, with which we have a deep connection from the moment we began our entrepreneurial journey.



SUSTAINABILITY POLICIES

Growth and sustainability are what we want to stand out in, basing our strategies on the belief that ethics and profit cannot be at odds, as there can be no long-term economic development divorced from social and environmental development.

Inspired by and aligned with the Sustainable Development Goals, we are committed to helping generate positive change globally by taking clear environmental and social responsibility.

Environmental Responsibility

Angelo Vasino Spa aims to reduce the environmental impact resulting from its activities by adopting an approach oriented towards monitoring and continuous improvement of performance, starting from compliance with current regulations with a constant focus on innovation and research and development.

Fully aware that the implementation of sustainability goals is only possible in a collaborative effort, we constantly seek partnerships with entities that share the same values of caring for the protection of the environment, people as well as with innovation orientation.

Angelo Vasino Spa then defined the following macro-objectives:

- seek legislative compliance through internal monitoring activities and the involvement of partners and suppliers who share the same values and strategic goals, capable of responding to the increasingly challenging demands of the market;
- To inform and train employees on the activities carried out by the company in the field of sustainability through regular meetings and gatherings in order to stimulate research and innovation;
- Adopt state-of-the-art management techniques and tools aimed at continuous performance improvement in sustainability;
- Periodically share with stakeholders the results achieved and the newly defined improvement goals;
- Know and manage the information of its production and supply chain based on environmental and social sustainability values, as well as the raw materials used;
- Document the identification and traceability of production batches of each component/material at its various processing stages;
- Properly and responsibly manage waste from the production process;
- Prefer, where possible, raw materials with lower environmental and social impacts, such as recycled or reclaimed raw materials that are certified, tracked and traceable, and/or related to sustainable initiatives;
- Seek solutions to reduce waste generation and/or increase reuse and recycling practices;
- Limit the impact on forests brought about by the use of components derived from plant raw material from them and related to situations of: i) illegal logging or trade in illegal wood or pulp; ii) violation of human rights in forestry activities; iii) destruction of areas of special botanical interest; iv) significant conversion of forests to plantations; v) introduction of GMOs into forestry activities; vi) violation of the ILO Convention on the Rights of Workers Involved in the Relevant Supply Chain.

In light of the above objectives, we decided to focus our efforts on addressing the issue related to process traceability and supply chain monitoring and the search for and substitution of raw materials with lower-impact sustainable alternatives, and for this reason we adopted the **TRACE and MATERIALS 4sustainability® Protocols**.

Social responsibility

In the ethical-social sphere, Angelo Vasino Spa is committed to the respect of workers' rights according to the Universal Declaration of Human Rights and to compliance with the main conventions of the International Labor Organization (ILO), national legislation and the conditions set forth in national bargaining regarding:

- Freedom of association and the right to collective bargaining;
- Child labor;
- Child labor;
- Forced labor;
- Health and Safety;
- Prevention of all discrimination and abuse;
- Regularity and transparency in employment contracts, registration of working hours, payment of wages due.

The company also undertakes to prefer collaborative relationships with partners who pursue the same social objectives in compliance with applicable regulations and to verify, where possible, the proper application of the same within the partner companies.

The company is therefore active in the dissemination of all the contents of this policy within its organization, so that it is known and pursued at all levels. At the same time, all means of disseminating these purposes to external parties with whom the company comes into contact have been prepared. Mainly customers and suppliers, as they are directly linked to the manufacturing cycle, but also relevant associations, communities and public institutions, in order to increase their awareness of sustainability issues.



PATH OF MATERIALITY

Context and relevant issues

Starting with the analysis of the specific sector, sustainability trends related to the field in which Angelo Vasino operates, the type of Company and the comparison with other similar realities Process Factory defined the relevant issues, which were then used for the discussion with stakeholders and for the materiality assessment.



ENVIRONMENTAL

- Pollutant emissions and climate change impacts.
- Energy efficiency and renewable energy
- Circular economy and good waste management practices
- Management of chemicals
- Water resources management
- Protection of Biodiversity
- Use of Sustainable Materials



SOCIAL

- Responsible supply chain management
- Diversity and Inclusion
- Local Community Support and Development
- Employee Health and Safety Protection
- Enhancement and Development of Professional Growth
- Human Capital Wellness and Employee Support



GOVERNANCE

- Ethics, Compliance and Business Integrity
- Value creation and distribution
- Quality, Safety and Product Innovation
- Supply Chain Traceability

Stakeholders

From an initial analysis of the stakeholders who influence our activities and those over whom we have influence, we have divided and mapped the stakeholder categories shown in the diagram below.



After an initial year in which, following internal mapping, there was no direct stakeholder involvement in determining material issues, direct involvement of external stakeholders was carried out in early 2024.

This involvement involved the submission of the issues previously analyzed by Vasino, so that the views of stakeholders could be gathered. This led to an integration of the previously identified themes with the addition of 3 new themes, which from this year (Sustainability Report 2024) will be monitored, with the addition of 2 more on which there will be a start of monitoring, for likely future integration between material themes.

One step the company is interested in taking next year is to also involve its employees through a questionnaire, so as to also get the views of an important internal stakeholder.

Materiality analysis

The Materiality Analysis is a tool to best guide the process of self-analysis and identification of key issues, defining the aspects most relevant to one's business strategy and placing them according to a priority scale. The methodological path consisted of identifying and assessing the most relevant sustainability issues for the company, comparing them with the company's strategy, so as to identify the areas of greatest interest on which to work in order to build a path geared toward integrating sustainability into its business model.

For the preparation of the final Sustainability Report, it was necessary to identify relevant reporting issues. To do this, in correspondence with the first Sustainability Report drafted in 2023, an analysis of the reference context was carried out and the main risks in the areas of economic, environmental and social sustainability were noted, after comparison with the main trends in the industry and from the priorities defined by the Global Fashion Agenda published at the Copenhagen Fashion Summit.

The results of the analyses conducted were sorted according to their relevance, and the 7 main themes were selected, on which to report the information that is presented here and that provides an initial snapshot of the company.

The material themes identified on this occasion were:

- ENERGY EFFICIENCY AND RENEWABLE ENERGY
- USE OF SUSTAINABLE MATERIALS
- RESPONSIBLE SUPPLY CHAIN MANAGEMENT
- QUALITY, SAFETY AND PRODUCT INNOVATION
- SUPPLY CHAIN TRACEABILITY
- CHEMICALS MANAGEMENT
- CIRCULAR ECONOMY AND GOOD WASTE MANAGEMENT PRACTICES

With the drafting of the second Sustainability Report in early 2024, as planned, a key stakeholder in the supply chain, the suppliers, was involved. This allowed us to get a perspective from outside the company and thus be able to proceed with the integration of the material issues noted by Vasino the previous year. Both Italian and foreign suppliers were approached for this involvement.

Below we report what is the outcome of integrating the stakeholder viewpoint to what the company has already judged as relevant.

SELECTED TOPICS
Employee health and safety protection
Quality, safety and product innovation
Product creation and distribution
Responsible supply chain management
Ethics, compliance and business integrity
Chemicals management
Circular economy and good waste management practices
Energy efficiency and renewable energy
Supply chain traceability
Use of sustainable materials
Diversity and Inclusion
Pollutant emissions and climate change impacts

Compared to the previous materiality, 3 themes were thus added: "Employee Health and Safety Protection," "Value Creation and Distribution," and "Ethics, Compliance and Business Integrity." Thus extending the relevant themes from 7 to 10.

The last two issues reported at the bottom were not considered to be fully material, but, nevertheless, Vasino is pleased to let it be known that they are issues dear to the company, for which some parameters will still be reported in this Annual Report and that in the future there would be an intention to monitor them constantly and punctually.

THE 2030 AGENDA: ANGELO VASINO'S GOALS FOR A SUSTAINABLE WORLD

The 2030 Agenda for Sustainable Development is an action agenda for people and the planet signed in September 2015 by the governments of the 193 member countries of the UN. The Agenda includes 17 Sustainable Development Goals (SDGs) and 169 related targets within a grand agenda for action that is guiding the world on the road ahead. Everyone, both individuals and public, private and nonprofit organizations, is called upon to contribute to the achievement of these development goals.

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

 **GOVERNANCE**

Value creation and distribution

"Value creation and distribution" refers to the company's ability to generate profits and how they are distributed, fairly, among different stakeholders (salaries, payments to suppliers, dividends, etc.).



Ethics, Compliance and Business Integrity

"Ethics, compliance and business integrity" means the company's compliance with ethical standards of conduct, regulatory and market requirements in which it operates.



Quality, safety and product innovation

"Product Quality, Safety and Innovation" means the system of controls put in place by the company to ensure quality and safety standards of its products and processes, as well as the use of raw materials and procedures to pursue product quality standards.



Responsible supply chain management

"Responsible supply chain management" means the selection and evaluation of suppliers, based on factors related to compliance with social conditions and environmental protection and not just economic requirements.



 **SOCIAL**

Employee health and safety protection

"Employee health and safety protection" refers to all aspects pertaining to the protection of the health and safety of workers, in terms of prevention, training, management and risk reduction, as governed by the Consolidated Act 81/2008.



Supply chain traceability

'Supply chain traceability' refers to management practices aimed at the company's ability to map and control its supply chain



Diversity e inclusion

"Diversity and inclusion" refers to all those practices aimed at promoting potentially discriminatory practices in the management of employees.



 ENVIRONMENTAL	
<p>Use of sustainable materials</p> <p>"Use of sustainable materials" refers to care in the selection of sustainable raw material, whether certified, produced according to sustainable practices, recycled or reclaimed, reducing the use of nonrenewable materials wherever possible.</p>	 
<p>Pollutant emissions and impacts on climate change</p> <p>"Pollutant emissions and climate change impacts" considers the company's commitment with respect to the reduction of pollutant emissions and projects to reduce direct and indirect greenhouse gas emissions.</p>	 
<p>Energy efficiency and renewable energy</p> <p>"Energy efficiency and renewable energy" is considered the company's commitment with respect to reducing its energy consumption, making processes more efficient, producing energy from renewable sources, and purchasing certified "green" energy.</p>	 
<p>Chemical Management</p> <p>"Chemicals management" is considered the company's efforts in the proper management of chemicals to reduce the presence of toxic and harmful substances and in monitoring discharges and pollutants produced throughout the production process.</p>	   
<p>Circular economy and good waste management practices</p> <p>"Circular economy and good waste management practices" considers the company's ability to use raw material from waste products from other processes or from recycled materials, to attention in reducing the waste produced and its possible recovery or proper disposal.</p>	  

VALUE CREATION AND DISTRIBUTION

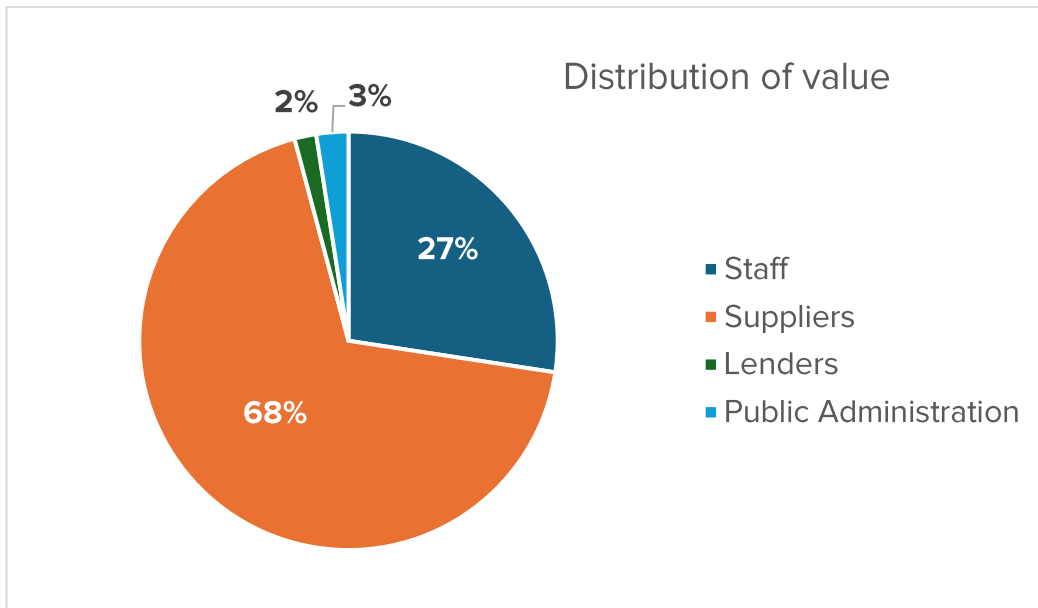
The creation of value by the company expresses our ability to create and distribute the economic result obtained for the benefit of all our stakeholders. The details of how this value is distributed to the different categories are presented in this section, representing a point of contact between the Statutory Financial Statements and the Sustainability Report.

The data are representative of Angelo Vasino Spa, and express the importance of how the value generated, through the sale of the products made, is then distributed, with particular attention to the key stakeholders of the business, employees and suppliers.

	2022	2023
ECONOMIC VALUE GENERATED	4.950.896 €	5.139.196 €
DISTRIBUTED ECONOMIC VALUE	4.704.165 €	4.808.801 €
STAFF	1.413.448 €	1.318.208 €
SUPPLIERS	3.177.041 €	3.290.627 €
BANKS/CREDIT INSTITUTIONS	39.622 €	81.025 €
PUBLIC ADMINISTRATION	74.054 €	118.941 €
COLLECTIVITY	0 €	0 €
SHAREHOLDERS	0 €	0 €
ECONOMIC VALUE RETAINED	246.731 €	330.395 €

During 2023, the economic value generated by Angelo Vasino Spa was 5,139,196 euros, while the economic value distributed during the year was 4,808,801 million euros.

Without taking into account depreciation, which amounted to 381,819 euros, and depreciation of fixed assets, the retained value, given by the difference between the economic value generated and the economic value distributed, was 330,395 million euros.



It should be noted that the two main stakeholders from the point of view of the company's collection of value are employees, who collect nearly 30 percent of the value distributed, and suppliers, to whom more than two-thirds of the value generated by Angelo Vasino goes.

Economic value withheld	4.665.196,00 €
Of which depreciation, amortization, provisions and write-downs	2.921.855,00 €
Income	1.743.341,00 €

ETHICS, COMPLIANCE AND BUSINESS INTEGRITY

Our fabric production is carried out through a supply chain from which we source materials that we select based on sustainability criteria and through a series of external processors, which, alongside our in-house weaving, enable us to obtain high-quality fabrics with great attention to positive environmental and social attributes.

Suppliers have all been mapped and of the total 298 surveyed in the year 2023, 95 have been identified as strategic suppliers. With these there is a greater link from the production point of view, in fact with them we have shared the "Charter of Values" and assessed the associated environmental and social risks, to ensure our Clients that the sustainability commitments we make internally are also monitored externally, involving and forming a continuously growing supply chain.

Charter of Values

Below is our Charter of Values adopted in 2020, as a concrete explication of the Sustainability Policy and the projects being implemented and reported on on an ongoing basis.

"Angelo Vasino S.p.A. aware of the importance of its commitments to the market and to current regulations, in order to share and communicate its values and principles of sustainability, has adhered to the 4sustainability® Commitment and drafted this "Charter of Values of Supply Chain Sustainability" (hereinafter the Charter of Values) intended for all the partners with which it collaborates.

Angelo Vasino S.p.A. by signing the Commitment 4sustainability®, commits to:

- Always put the founding values of 4sustainability® first: ethics, legality, transparency, anti-corruption, respect for the environment, people and human rights;
- Involve its value chain in the implementation of current and future initiatives;
- Communicating and reporting on its initiatives correctly, fully and transparently;
- Promote sustainability awareness and education to its employees and, to the extent possible, to its suppliers and the local communities in which it operates;
- Use the 4sustainability® trademark in accordance with the general conditions and usage guidelines received.

For Angelo Vasino S.p.A. it is fundamental that all the different realities (direct suppliers, distributors, third-party processing...) with which it collaborates directly and indirectly for the realization of its items share the same principles and practices to ensure sustainable production and carry on a valuable collaboration - beyond mere compliance with national and international regulations - in the areas of workers' rights, environment, health and safety.

This document describes the core values that Angelo Vasino S.p.A. has decided to implement in its sustainability strategy and that it requires its partners and suppliers to adopt and defend in order to achieve the common project of

sustainable production. For this reason, we require that the document be signed by the Supplier as formal proof of its commitment to operate in accordance with the requirements described within it, in the form in which they are applicable to its business context.

The Charter of Values goes on to describe all the Values that we constantly carry forward. These Values, which are the result of the materiality analysis performed, can be summarized in the core projects related to supply chain traceability (TRACE), sustainable materials (MATERIALS), environmental impact reduction (PLANET), the hazardous substances reduction initiatives (CHEM), and other initiatives described later in this Sustainability Report.



In addition to this, Angelo Vasino SpA has adhered to the 4sustainability commitment (<https://www.4sustainability.it/>), an innovative implementation framework and a registered trademark that guarantees the sustainability performance of the fashion and luxury supply chain. The issuance and maintenance of the label is conditional on the implementation of one or more initiatives among the six in the 4sustainability roadmap, as well as compliance with strict requirements on which constant monitoring is exercised. These initiatives coincide with the priorities identified by the Global Fashion Agenda and have one or more of the United Nations Sustainable Development Goals (SDGs) as their foundation and goal.

The 4S® Protocol has a level of implementation (Ongoing, Basic, Advanced, Excellence) verified annually through a quantitative and qualitative assessment tool that ascertains its requirements.

Angelo Vasino implemented the MATERIALS (Advanced), CHEM (Ongoing), PLANET (Basic) and TRACE (Basic) pillars for which the main objectives are highlighted below.



Implement in the company a Chemical Management system for the elimination of toxic and harmful chemicals used in internal and external production cycles through the ZDHC methodology - Zero Discharge of Hazardous Chemicals



Accompany the process of conversion to the use of materials with lower impact to increase sustainable production. Establish indicators and criteria for measuring purchases and sales of sustainable materials as a prerequisite for market communication.



Build a system that can track internal production processes and map and qualify its supply chain by verifying its environmental and social sustainability performance, up to and including defining a supplier sustainability rating.



Build a system to assess the environmental aspects generated by the company's activities, measure their impacts and define a path for improvement.

For more details and to constantly check the level achieved for each pillar, you can visit our E-report on the following page:

[4SUSTAINABILITY E-REPORT Angelo Vasino - 4sustainability.](#)
or scan the QR-Code found in the symbol at the top of the page.

In addition and testimony to this, we report below the number of cases of bribery, lawsuits and complaints directed at our company; which, in all three cases are 0.

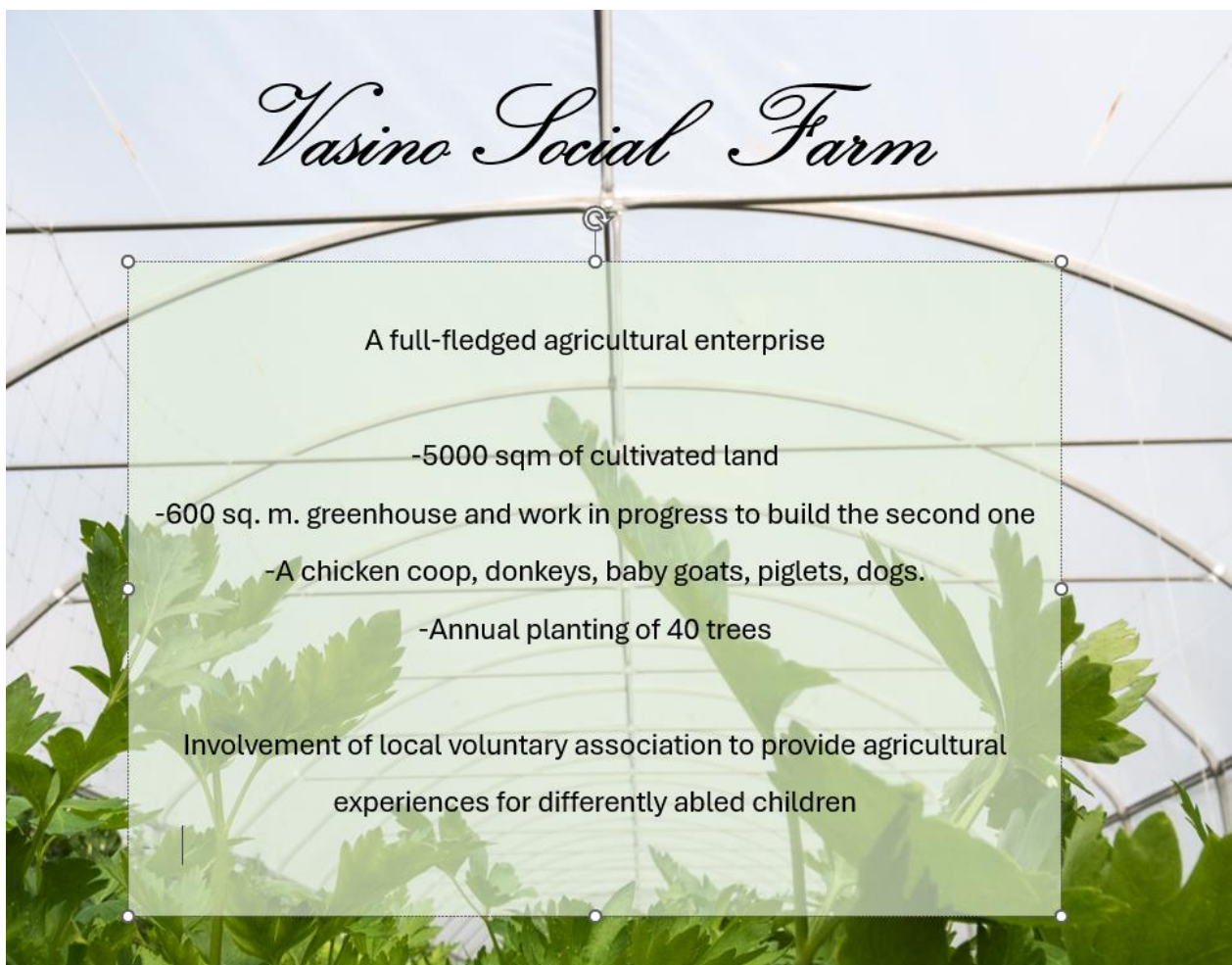
	2023
Cases of corruption	0
Legal actions taken against the company	0
Complaints received	0

i



Local Community Involvement

Finally, as the last element of our ethical approach to business, we are pleased to mention our support for the Textile Museum for the preservation and promotion of the history of the area and for the textile education of new generations, and our support for the "Vivere" association to help families of differently abled children by also offering cultivation and breeding experiences at our Social Farm.



QUALITY, SAFETY AND PRODUCT INNOVATION



Our production has always been focused on quality and customer service. In recent years, strategic thinking has prompted us to define product requirements and characteristics that would allow the customer to understand our commitment to reducing the environmental impact of our organization, the production system in place and, consequently, the product supplied.

Regarding innovation in procedures and systems, in the last three years we have changed part of the loom battery from Somet looms of the 1990s to the latest generation Itema looms that allow us to save energy, increasing productivity and flexibility. We purchased two new Karl Mayer warping machines, one for productions up to 1,000 m another for sampling and small productions up to 300 m. Both have significant energy savings over the old ones, and they interface directly with the engineering department to receive instructions and collect data (in line with Industry 4.0 requirements). Both have the ability to use fewer packages per warp, improving efficiency and reducing waste in production.

Therefore, we can choose certified materials and lower-impact processes for the product, often accompanied by certificates or documents guaranteeing its origin for the clear benefit of the customer.

Certifications held, brand licenses and initiatives in which the company participates

The product certifications and attestations we have and can provide are as follows.

GOTS | GLOBAL ORGANIC TEXTILE STANDARD

It is recognized as the leading international standard for the sustainable production of garments and textile products, made from organically grown natural fibers such as cotton and wool. The standard defines restrictive environmental and social criteria that apply to all stages of production.





RESPONSIBLE WOOL STANDARD | RWS

RWS certifies the use of responsible wool from farms that meet animal welfare and sustainable land management requirements.

FSC | Forest Stewardship Council®

The Forest Stewardship Council® is a global nonprofit organization dedicated to promoting responsible management of the world's forests. FSC sets standards based on recognized principles of responsible forest management that are supported by active environmental, social and economic stakeholders.



Ecovero™

Ecovero™ is sustainable viscose "branded" by Austrian company Lenzing, one of the world's largest viscose producers, which practices eco-responsible production for a cleaner, more sustainable environment.

GLOBAL RECYCLED STANDARD | GRS

Ensures recycled material content of products, maintenance of traceability throughout the production process and restrictions in the use of chemicals, and compliance with environmental and social criteria at all stages of the production chain.



BCI | BETTER COTTON INITIATIVE

Better Cotton is the world's leading sustainability initiative for cotton. The mission is to help cotton communities survive and thrive while protecting and restoring the environment.

European Flax™

It is a registered trademark owned by the Alliance for European Flax-Linen & Hemp that guarantees the traceability of premium Flax fiber grown in Western Europe, produced by environmentally friendly agriculture, without artificial irrigation and without GMOs.





Slow Fiber

*The network of textile companies that represent the future with their sustainable production processes aimed at creating products **beautiful, healthy, clean, fair and durable.***

Angelo Vasino is one of the founding companies of this initiative that aims to disseminate knowledge of the impact that textile products have on the environment, on workers in the supply chain and on the health of consumers in order to spread a new ethics and culture of dressing and furnishing to everyone on the Planet.

The strength of Slow Fiber:

- *25 member companies*
- *Committee Teams: Values & Kpi, Supply Chain, Communication & Education*
- *Mission: To make known and pass on the values, passion and the know-how of our production chain and strengthen it.*

Not to be forgotten that in any case, using also lower impact production processes requires less consumption of resources (water, energy, CO₂ and chemical) in the transformation processes performed under our direct responsibility. Added to this is also the qualification of the input material according to the sustainability indicators above.

As an example, we bring among the relevant initiatives in the box below the purchase of FSC/ECOVERO certified Viscose, which together with the purchase of BCI and GOTS certified Cotton and GRS certified Polyester and European Flax certified Linen, constitutes our current preferred choice in raw material purchases.

Most of our viscose production is currently sourced from Lenzing Austria and the remainder, mainly consisting of continuous filaments, is FSC certified.



What is it?

It is a revolutionary fiber patented by Lenzing AG, an Austrian multinational manufacturer of cellulose-derived fibers that has a production philosophy particularly focused on sustainability.

Sustainability characteristics

Co2 Emissions

Lower environmental impact than generic viscose, up to 50% less CO₂.

Water

Use reduced by 50% to traditional viscose

Biodegradable

Lenzing™ Ecovero™ viscose fibers take 3 months to decompose

Wood

Lenzing™ Ecovero™ fibers use only renewable wood from Fsc®-certified forests

Traceability

Unique identification system to trace the fibers used in final textile products.

Lenzing certification upon request

SUPPLY CHAIN TRACEABILITY

Since 2020, we have started a project to qualify our Production Chain on sustainability issues, to complement our Quality Control, which has always been present as a company procedure.

Suppliers involved with the Sustainability Values Charter are committed to reducing environmental and social impacts through the use of best practices on processes and purchasing certified materials. For suppliers performing wet processes, we require compliance with the MRSL ZDHC.

During 2023, we advanced a survey among our suppliers to understand the status with respect to the ZDHC protocol; with great pleasure we found that three of the most important entities for us in terms of dyeing and finishing have adhered to the protocol and are implementing it in the company with great dedication and interest.

As a result of actions taken from 2020 to the present, the number of suppliers (including packaging suppliers) that have initiated sustainability practices and improvement plans are shown below:



The quality of our production is constantly kept under control both through preventive checks on the raw material and on the finished fabric.

Service providers such as dry cleaners and finishers are responsible only for the processing they perform. They make themselves available to eliminate defects found and/or perform additional processing in order to deliver pieces to customers that meet quality standards.

If, on the other hand, a fabric is judged to be nonconforming and unusable, the responsibility remains with the person who performed the processing that caused the defect, but the fabric reenters and remains in Vasino warehouses.

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

This section provides some information related to the supply chain management of Angelo Vasino Spa.

Indeed, among the material issues identified, the one concerning supply chain accountability and assessment was identified by Vasino as relevant. Even more strategically if one considers that this issue is also considered central according to the European Commission, which, in this regard, in February 2022 submitted to the European Parliament and Council a proposal for a directive on the duty of care in value chains with respect to human and environmental rights (Corporate Sustainability Due Diligence Directive - CSDD),



which, following the opinion of the countries that are part of the Union, is expected to be approved by the European Parliament during 2023. The proposal aims to oblige companies to carefully manage social and environmental impacts throughout their supply chain, including their own business operations, and goes far beyond current legislation at the national level.

Angelo Vasino's production model calls for warping, weaving and darning production processes to be carried out in-house at the production site. Dyeing, finishing, coating and printing processes, on the other hand, are outsourced. Raw material is from purchased either raw, for the production of piece-dyed fabrics, or dyed for the production of yarn-dyed fabrics. Yarn dyeing is done externally.



TOTAL SUPPLIERS



	2023
TOTAL SUPPLIERS	298
SUPPLIERS INVOLVED IN THE REALIZATION OF THE PRODUCT OFFERED	77



SUPPLIERS of raw material

	2023
Fabric suppliers	2
Yarn suppliers	48

GEOGRAPHICAL DISTRIBUTION RAW MATERIAL SUPPLIERS



ITALY (remaining)		LOCAL (Piedmont)	
	SUPPLIERS 50		SUPPLIERS 19
	VALUE PURCHASES (€) 72%		VALUE PURCHASES (€) 28%



SUPPLIERS of processing

		2023
Description of outsourced processes	Yarn dyeing, dyeing and finishing pieces	
Suppliers of processing	27	

GEOGRAPHIC DISTRIBUTION OF ACCOUNT PROCESSING SUPPLIERS

ITALY (remaining)		LOCAL (Piedmont)	
	WORKSHOPS 27		WORKSHOPS 16
	VALUE PURCHASES (€) 63%		VALUE PURCHASES (€) 37%

Angelo Vasino Spa has no suppliers for processing and raw or semi-finished material accounts outside the state of Italy.

ENVIRONMENTAL SUSTAINABILITY

THE PLANET



3,106 GJ
Total energy
consumption



110,296 kg CO2
eq emissions



48% of energy
comes from
renewable sources

Environmental protection represents a central element for the activities carried out by Angelo Vasino Spa. Respect, protection and safeguard of the ecosystem, together with the reduction of its impact on the Planet, are reference principles that guide and inspire our activities, aware that they represent indispensable elements in order to guarantee continuity, growth and development of production. This section provides some information on environmental aspects and impacts, as well as their management within the company.

The impact related to material issues pertaining to the environmental sphere is to a greater extent related to the external boundaries of the organization. In the case in point: energy consumption, climate-altering emissions, waste and scrap produced, and the environmental impact of production and use of raw materials (already presented in the previous chapter). These, are all aspects determined by the operational activities put in place by the company in the management of the business within its production processes, but also by the activities exercised by the suppliers to whom stages of the production cycle have been contracted.

In summary, the management of environmental issues aims to mitigate environmental impacts in relation to business and to increase attention to the protection of the ecosystem. The following paragraphs on specific material issues therefore describe and detail information, all aimed at achieving the goals of containing consumption and exploitation of natural resources (water, energy, materials), reducing impacts related to climate change, reducing waste, and promoting innovative circularity techniques.



ENERGY EFFICIENCY AND RENEWABLE ENERGY

Energy Consumption

The energy sources used within, of Angelo Vasino Spa, are numerous and diverse. All of them are essential to carry out the many activities carried out within the organizations, from electricity, to fuels used for production activities as well as for heating the buildings.

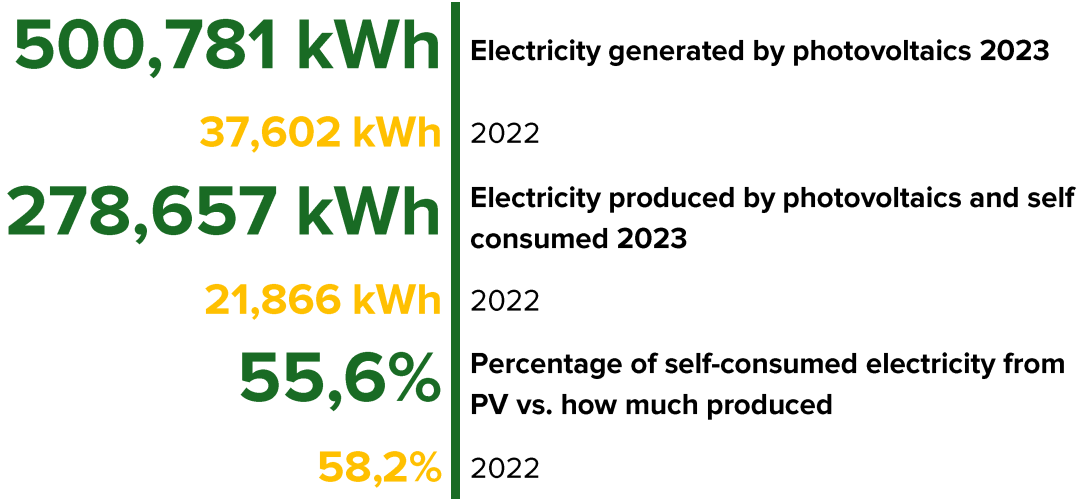
The following table shows the energy consumption, with specific units of measurement, of Angelo Vasino Spa broken down by type of source used.

	2022	2023	
	GJ	GJ	% sul totale
Natural Gas	1.796	1.401	45,1%
Diesel consumption	271	147	4,7%
Petrol consumption	41	138	4,5%
<i>Electricity purchased</i>	961	417	13,4%
<i>Self-produced and consumed electricity</i>	79	1.003	32,3%
<i>Self-generated and fed-back electricity</i>	57	800	
Total electricity consumed	1.040	1.420	
Totale energy consumption	3.148	3.106	100,0%
<i>of which renewable energy</i>	1.032	1.420	71,5%

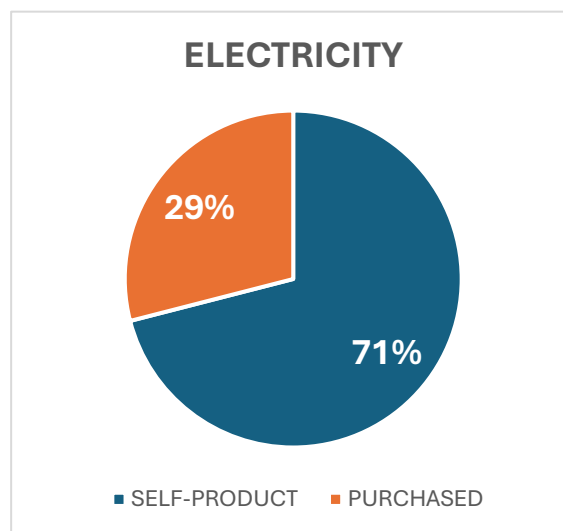
For Angelo Vasino Spa, the energy consumed is mainly used for production activities and room air conditioning. Some of it is produced by photovoltaic system and some of it is purchased from suppliers who in turn obtain it through renewable sources.

Electricity, exclusively certified green energy, is purchased from the national power grid and used for stringing, warping and weaving activities.

In early 2023, the expansion of the company's photovoltaic system at our Chieri headquarters was completed, now with a total installed capacity of 422 kWp. The system was placed on the shed roof of the industrial building and the pitched roof of the office building.



The energy consumed by Angelo Vasino Spa is mainly used for production activities and room conditioning and is met mainly by self-generated energy. Only in the winter months, where light hours are reduced, does the company resort to purchasing energy from the national grid, from renewable sources, certified as Green Energy.



CHEMICALS MANAGEMENT



Angelo Vasino does not carry out wet processes in-house but uses contract processing. As part of its sustainability journey, however, it has found it important to work on reducing its impact from the use of harmful toxic chemicals by asking its suppliers to adopt the ZDHC methodology and, starting in 2023, by first adopting the MRSL ZDHC protocol as an internal production standard.

In doing so, Angelo Vasino spa has thus committed itself to the elimination of substances hazardous to humans and the environment from all production processes in its supply chain, through the adoption of the standards, guidelines and platforms of ZDHC's (Zero Discharge of Hazardous Chemical) Roadmap to Zero Program.

As a result of the adoption of this protocol, a designated figure was identified, who attended and completed the ZDHC CMS Framework for Suppliers training course with certification obtained. The latter was then appointed Chemical Manager and will coordinate the planned activities starting next year.

Our goal is geared toward continuous and structured measurement of the results achieved by the supply chain in order to set future goals with a view to continuous improvement.

In this measurement pathway, the MRSL ZDHC represents the benchmark standard against which compliance is required of chemistry, and thus processes, part of the Fashion industry. The ultimate goal remains to phase out from production processes related to products processed for us all substances listed within the MRSL.

As evidence of this, Angelo Vasino is committed to the reduction and progressive elimination of toxic substances from the production chain, through the adoption of the **4sustainability® Chemical Management (4s CHEM) Protocol** and the implementation of the **MRSL ZDHC (Manufacturing Restricted Substances List)** as well as an Addendum v.3.1 due to the request of some Brands.

In parallel, for the verification of the conformity of the incoming raw material and for the control (in due diligence) of the production process, we have the **PRSL 4sustainability (Product Restricted Substances List)**, which is applied as a reference standard in relation to the definition of a monitoring system for the verification of chemical contamination that may be present in the incoming material and/or along the production cycle. This PRSL, revised annually to be constantly aligned with the demands of the reference market (Fashion), is attached hereto for your information, in the version *PRSL 4sustainability 2024 TEXTILE*.

Per the **4s CHEM Protocol**, suppliers in your category are identified as having a chemical RISK, and therefore are required to:



1. **Develop and continuously maintain an inventory of chemicals used in its production processes.** The inventory (chemical inventory) should contain at least the following information: trade name of the chemical, supplier, product type/function, quantity consumed in the previous year, level of compliance with the ZDHC MRSL with relevant versioning. The ZDHC Chemical Inventory List (CIL) template is available at the link <https://www.roadmaptozero.com/process>;
2. **ensure that the chemicals used in the processes performed, or possibly outsourced, comply with the MRSL ZDHC v.3.1**, by checking the Level in ZDHC Gateway Chemical Module. In the absence of a Level in ZDHC Gateway, request any certifications present for the product that are recognized by ZDHC (such as, GOTS, Bluesign, Eco Passport by Oeko-Tex, BLC Chem Map, etc...). Or, as a last resort, request a self-declaration of compliance with MRSL ZDHC v.3.1 for each product. The self-declaration should be prepared in accordance with ISO 17050 and should precisely state the trade name of all products for which the declaration is valid, as well as specify the source of the information.
At the link below you can view the MRSL ZDHC v.3.1 <https://mrsl-30.roadmaptozero.com/> and related applicability guidance;
3. **Verify the level of compliance of the chemicals used with respect to Addendum PFC_MRSL ZDHC v.3.1 annex**, which supplements the MRSL ZDHC with additional restrictions applicable to PFCs. Indeed, PFCs represent for our company a family of substances whose elimination is a priority;
4. complete, within 30 days, the **CHEM Assessment 4s**, following the instructions provided with this letter, as indicated in the email with which this is accompanied.
The questionnaire enables the collection of key indicators (KPIs) for measuring supply chain performance in Chemical Management, and is structured so that you can send this information to all 4s companies you work with **without the need for multiple compilations**;

This questionnaire, which takes only a **few minutes** to fill out, allows us to collect those KPIs that are critical for measuring supply chain performance in Chemical Management, and for you to send that information to all the 4s companies you work with **without having to fill it out more than once**;
5. make themselves available for **us to visit your production site within the next year**;
6. **register for FREE with the ZDHC Gateway**, via appropriate request to the ZDHC Team. Access to ZDHC Gateway allows you to browse the up-to-date database of MRSL ZDHC v.3.1 compliant products in order to facilitate the provisions of Section 2;

7. **make a FREE registration to the ZDHC Academy** (<https://academy.roadmapzero.com/>): inside you can find the calendar of active courses in Italy on Chemical Management, which we suggest you to attend, the calendar of online trainings and E-Learning eventually available. With reference to the category in which you are identified as a supplier, we suggest you attend the training on Wastewater Control Management (Wastewater).

With this declaration, we also ask our suppliers to commit to ensuring that all services performed for processing to us, comply with the requirements imposed by the Reach regulation and its updates (Candidate List, Annex XIV, Annex XVII) and that they are performed in business entities operating in full compliance with applicable environmental, health and safety regulations.

To verify suppliers' claims, Angelo Vasino makes use of the possibility of performing a series of tests on the supplied products, at accredited Scientific Laboratories.

CIRCULAR ECONOMY AND GOOD WASTE MANAGEMENT PRACTICES

Angelo Vasino Spa is constantly looking for solutions to encourage the reduction of waste produced and the adoption of methods to increase the proportion of waste to be sent for recovery/recycling instead of disposal.

Minimization of the amount produced, adoption of policies and practices for proper management according to regulations, and even more, research and promotion of solutions aimed at recovery from a circular perspective, are central goals in the company's operations.

Over time, we have developed a strong focus on production optimization, containing waste as much as possible and constantly monitoring nonconformities, convinced that every meter or kilogram of material that is sent to waste represents an environmental and social impact that can be preventively addressed.

Textile scraps

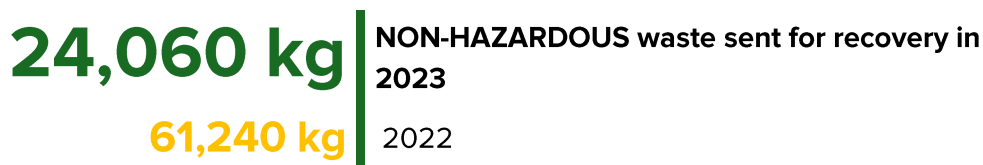
Angelo Vasino Spa continues to entrust Sfilacciatura Negro with the recycling of its textile scraps. The company specializes in recycling, sorting, fraying and blending natural and synthetic fibers for the production of soundproofing panels for the automotive industry.

Many scraps from production of small pieces are used to set up "illustrative showcases" to be offered at the fair for various customers. Scrap pieces larger than about 2 m are sold as stock, while pieces smaller than 2 m or that have defects (damaged by flood) are donated to charity.

Waste production

Waste production results from the many activities carried out by the company in its various production areas. Following are the data collected, related to the production of the same, managed with a structured approach, in adherence to the provisions of the relevant regulations (including Legislative Decree 152/2006).

During 2023, Angelo Vasino Spa generated 24,060 kg of waste, consisting mostly of plastic packaging, paper and cardboard, and waste from textile fibers. The big difference with 2022's 61,240 kg lies in the fact that the company experienced two different floods that year and had to throw away different materials.



At Angelo Vasino Spa, we are also committed to seeking solutions to encourage the reduction of waste produced and the adoption of methods to increase the share of waste to be sent for recovery/recycling instead of disposal. To date, in fact, Karl Mayer warps have been increasingly implemented for greater control of raw material waste, while at the same time carrying out rigorous waste sorting.

Finally, in 2023, we began to evaluate Circular Economy projects through consultations with schools and universities to create a new product from what is waste for us.

USE OF SUSTAINABLE MATERIALS

Production



We offer two annual collections: spring/summer and fall/winter. For the former, increasingly organic and sustainable cottons and Lenzing linen and viscose are emphasized, and for the latter, fine materials such as wools, viscoses, cotton, and recycled polyester are used from reliable suppliers who guarantee high quality standards both related to the product and to welfare, social, environmental, and animal protection.

Consumption of Raw Materials

96,302 kg | Raw material (staple and yarn) purchased during 2023
90,420 kg | 2022

SUSTAINABLE RAW MATERIAL CERTIFIED PURCHASED	Cellulosic fibers	Synthetic fibers	Protein fibers	TOTAL	% of total
	36.200 KG	12.900 KG	8.089 KG	57.189 KG	59,4%

RAW MATERIAL WITH SUSTAINABLE CHARACTERISTICS	% of total raw materials	% of total raw materials
	51,6%	59,4%
	2022	2023

The share of materials with positive sustainability attributes has increased from 2022 to nearly 60 percent of total purchases in 2023. Our policy is to convert increasing shares of purchases so as to provide customers with more and more sustainable materials with certified attributes.

Packaging

The packaging used by the company for the packaging of products and semi-finished products consists of: plastic bags, holders and spindles, and cardboard cones and interlayers, which, by 2023, will consist of more than 90 percent of the total from sustainable material.

During the reporting period, efforts continued in the use of recycled paper and cardboard used not only for packaging but also for making color folders and promotional materials.



4,984 kg	4,542 kg	91%
2023	2023	2023
PACKAGING USED	Sustainable and/or recycled packaging used	% Sustainable and/or recycled packaging used

ATMOSPHERIC EMISSIONS AND CLIMATE CHANGE

As reported in the chapter on materiality analysis, the topic of Atmospheric Emissions and Climate Change was not found to be a fully material one, nevertheless, Angelo Vasino is pleased to keep track of the activities carried out and potentially actionable for the company.

For the year 2023 and 2022, we report below the GHG emission values expressed in kg CO₂ eq, for Scope 1 and 2 according to the GreenHouse Gas Protocol.

It is worth noting that in 2023 the company will have two hybrid vehicles and two charging stations.

Type 1 direct emissions

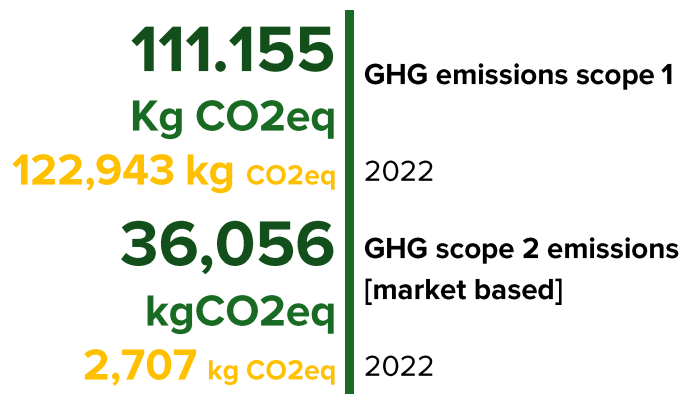
Direct emissions are from the consumption of natural gas for heating and production processes and fuel for company cars.

Indirect type 2 emissions

Scope 2 emissions are those associated with the consumption of electricity, drawn by the company through the distribution grid and from self-generation from renewable sources.

Type 3 indirect emissions

Scope 3 emissions (not calculated in this case) are those associated with transportation in and out of the plant, the impact of purchased materials and resources consumed, and the use and end of life of manufactured products.



The basic processes and databases used for calculation purposes are presented below.

SOURCE OF EMISSIONS	SOURCE
Electricity from PV	Electricity, low voltage {IT} electricity production, photovoltaic, 570kWp open ground installation, multi-Si Cut-off, U
Natural gas	1 kWh Heat, district or industrial, natural gas {RER} market group for Cut-off, U
Automotive diesel fuel	Transport, passenger car, medium size, diesel, EURO 5 {GLO} market for Cut-off, U
Automotive gasoline	Transport, passenger car, medium size, petrol, EURO 5 {GLO} market for Cut-off, U

Previously, during 2021, Angelo Vasino as part of the 4s PLANET project developed the calculation of GHG emissions according to ISO 14064 and Green House Gas Protocol standards.

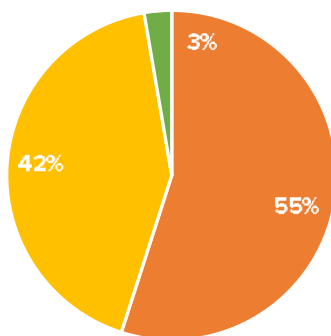
The study was conducted with the objective of measuring the total footprint of the organization with respect to the environmental aspect *Climate Change*, both directly controlled emissions and indirect emissions.

Below, for each of the emission reporting methods described, the total emissions and details for each impact item considered are given.

Data referring to the year 2021

DIRECT GHG EMISSIONS Kg CO2eq	INDIRECT GHG EMISSIONS Kg CO2eq		TOTAL Kg CO2eq
Scope 1	Scope 2	Scope 3	335.136,8
184.586,9	142.321,1	9.228,8	
54,9%	42,3%	2,8%	100,0%

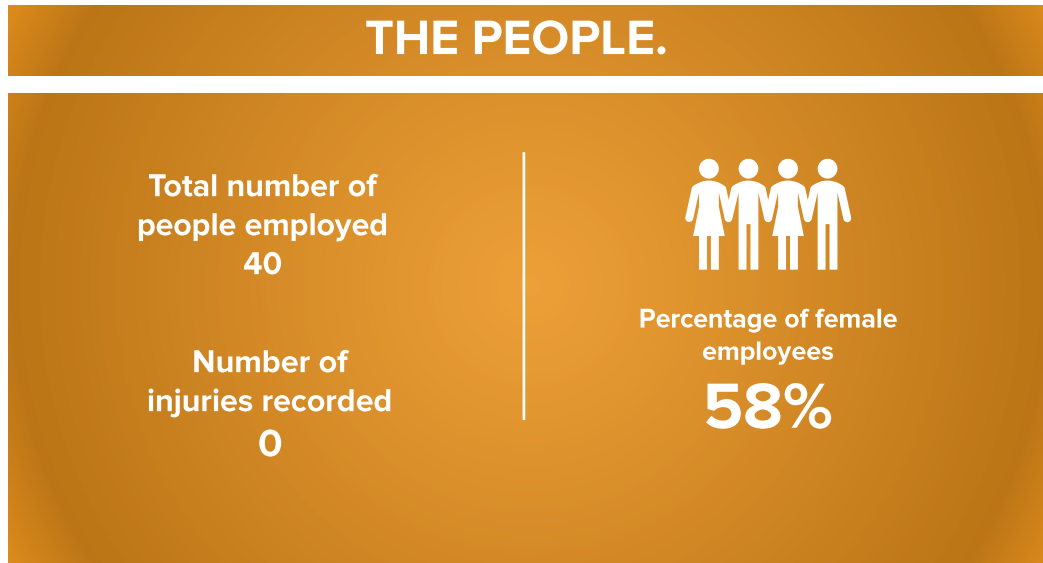
■ Scope 1 ■ Scope 2 ■ Scope 3



Energy consumption accounts for 97.3 percent of total impacts, including 44.2 percent for thermal and 42.3 percent for electrical needs.

The use of company cars accounts for 11% of the impacts. total.

OUR PEOPLE



Our approach

At Angelo Vasino Spa we are convinced that in order to achieve the highest quality of our products and obtain results in terms of business, we must first of all count on a competent and motivated workforce. The sense of belonging of our people represents a fundamental element to develop paths of growth and enhancement. The boundary of analysis and presentation of these issues for this year will relate to Angelo Vasino Spa with a focus on the internal sphere of the organization, the employees.

Angelo Vasino Spa's commitment to its resources finds application in recognizing and valuing all employees, without distinction of any kind. The grading levels, indicated in the labor contracts, are determined on the basis of the indications contained in the relevant collective bargaining agreement.

The wage determination process is managed directly by the owners of the family-owned business.

Our resources

	MEN	WOMEN	TOTAL
	2023	2023	2023
TOTAL MEMBERS.	15	21	36
Permanent employees	15	21	36
Temporary employees	-	-	-
Employees other forms (1 temporary, 1 apprenticeship)	-	-	-
Outside workers	1	3	4
Full-time employees	15	18	33
Part-time employees	-	3	3
Administration and office workers	-	-	16
Production, warehouse and logistics workers	-	-	24
Executives	-	-	0

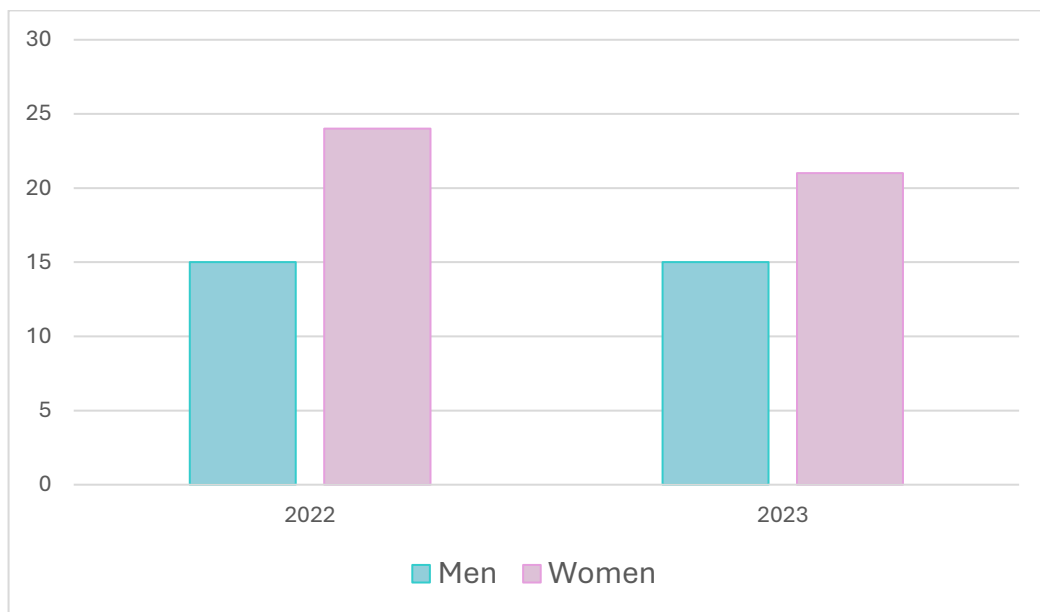
DIVERSITY AND INCLUSION

As with the theme Atmospheric Emissions and Climate Change, "Diversity and Inclusion" did not turn out to be strictly material. Nevertheless, Angelo Vasino enjoys monitoring and, if possible, developing this theme.

Regarding the hiring policy, Angelo Vasino has no bias some in terms of race, gender, religion, age, origin, political belief or language.

Ensuring the rights of the individual is a principle at the core of our reality.

In 2023, men, with 15 representatives, made up 42 percent of employees, while women, with 21 female workers, accounted for 58 percent of Angelo Vasino Spa's workforce.



HEALTH AND SAFETY PROTECTION OF EMPLOYEES

Angelo Vasino pays the utmost attention to the safety and health of employees. First aid, firefighting, emergency management as well as general and specific training are conducted regularly.

In parallel, inspections are carried out by the competent physician in the company to ensure suitability for the task and adequate safety.

The presence of hazards in the workplace is identified through reports made by supervisors, RLS or directly by workers. Based on the type of hazard reported, action is taken by determining the priority for intervention, adjustment or improvement.

Finally, training to workers follows the 2011 State-Region Agreement to Legislative Decree 81/2008. This has made it possible in recent years (as also shown in the table below) to have 0 accidents against a total number of hours worked of as many as 62,400 during 2023.

	2022	2023
Number of accidents recorded during the period	0	0
Days of absence from work due to occupational injury or illness -1	0	0
Number of workers subjected to a high risk of illness	0	0

ANGELO VASINO'S SUSTAINABLE FUTURE: GOALS, PROJECTS AND INITIATIVES

A focus on sustainability and the management of environmental and social impacts are foundational elements of our development model. Inspired by and aligned with the Sustainable Development Goals, we persevere in our commitment to contribute to positive change globally.

To also improve in the communication of our journey, we developed a new website with a page dedicated to our sustainability initiatives.

With respect to the goals we set for the year 2023, we recount below what we actually implemented.

1. *As a result of the actions put in place during the last months of 2022, we want to embark during the coming year on a path to calculate our emissions with a view to achieving carbon neutrality in the years ahead.*

Atmospheric emissions and climate change were not found to be fully material issues of urgent concern. Nonetheless, we wanted to provide a concise account of the activities carried out and potentially actionable for the company.

Greenhouse gas emissions for Scope 1 and 2 were then analyzed according to the Greenhouse Gas Protocol, and two electric vehicle charging stations were installed in the company to reduce fossil fuel consumption for cars.

2. *At the packaging level, we will try to investigate new solutions to decrease the amount to be used for our products.*

During 2023 we favored shipments on platform and in cardboard boxes to reduce the use of plastic, which was actually purchased in smaller quantities than in the previous year.

The plastic we purchase to package the pieces is 100% recycled.

We continue our search for alternative materials to plastic that can preserve fabric pieces during transport, especially international and long-distance transport.

3. *We will aim to create monitoring indicators in chemical management, involving our wet cycle suppliers.*

In 2023, we identified in-house "Chemical Manager" who during the year participated in the ZDHC Academy training by attending the CMS Framework Training for Suppliers course and obtaining the relevant qualification certificate.

We initiated a survey among our suppliers to assess how many had already adhered to the ZDHC protocol to eliminate harmful chemicals from the global supply chain, creating the basis for more sustainable production.

At the end of the year, we signed a three-year contract with Process Factory to start Pillar Chem 4sustainability® to implement the ZDHC protocol to map and engage our suppliers in this project.

4. *We will consider how we can initiate organizational wellness initiatives to continue to improve the environment and the way our resources work.*

We have pursued specific training paths for some employees, particularly in the use of the new machinery purchased and installed in 2022 according to Industry 4.0.

5. *We will include in the next version of the Report the correlation with GRI indicators, which in this first report we structured for the indicator study but did not publish.*

As planned, the current Sustainability Report has been written in accordance with GRI standards in the version of GRI Universal Standards 2021. For more information, please refer to the following two chapters *Methodological Note* and *GRI Table of Contents*.

Instead, for the year 2024, we set these new goals:

- Increasingly engaging our suppliers who use chemicals so that they align with the ZDHC protocol through activities under Process Factory's CHEM 4sustainability® project.
- Use of animal fibers in their natural coloring of origin (e.g., for alpaca).
- Present for new collections a range of textures and designs only "Natural" i.e., in the original color of the fiber of origin. This is for both animal and plant fibers, such as linen, wool, cotton, silk, viscose, etc.
- Purchase and use of certified European sourced flax for processes as well.
- In-house training courses concerning textile technology.
- Evaluation and identification of Ecodesign and Economy practices through dedicated training.
- Expansion of the Social Farm with a second greenhouse to adapt to climate change (increasing rainfall and violent storms).

METHODOLOGICAL NOTE

This Sustainability Report represents, for Angelo Vasino S.p.A. is the second year of reporting non-financial information, with the goal of transparently reporting its performance and initiatives conducted in the area of sustainability.

The purpose of the Sustainability Report is to disclose information on performance and impacts in the economic, environmental, and social spheres resulting from Angelo Vasino S.P.A.' production activities, so as to account for the actions taken, maximize transparency to relevant stakeholders, and initiate, on a voluntary basis, a path of annual reporting on ESG performance, defining targets for improvement.

The document has been prepared with reference to the GRI Standards, in the version of the GRI Universal Standards 2021.

The qualitative and quantitative information reported within the document covers the period from January 1 to December 31, 2023, providing comprehensive information with comparisons, where possible, with the previous year.

The contents of the document were also identified by company management based on the results of the dialogue with stakeholders. The most important issues and impacts for the organization and its stakeholders are reported, in order to represent in the most complete and balanced way possible the context in which the company operates.

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

This document was submitted for review by the Sustainability Manager and then for approval by the Chairman of the Board of Directors of Angelo Vasino S.p.A. on 12/11/2024.

The process of drafting the document involved the cross-functional involvement of key corporate functions and the performance of the following activities:

- Boundary identification and reporting period;
- identification of material themes, as detailed later in the dedicated chapter;
- Definition of non-financial indicators to be reported;
- Identification of business functions to be involved;
- Collection, processing and consolidation of qualitative-quantitative data for inclusion in the Annual Report;
- Drafting of the draft document, to be submitted to top management for validation.

For the above activities, Vasino was supported by Process Factory S.p.A. Angelo Vasino's Sustainability Report 2024 has not been subjected to Assurance by a third party company.

TABLE OF CONTENTS GRI

Statement of Use: Angelo Vasino S.p.A. has prepared this Sustainability Report with reference to the GRI Standards for the period 01.01.2023 - 31.12.2023

GRI used: Universal Standards GRI 2021

Applicable GRI industry standard: N/A

GRI Standard	GRI Disclosure	Document section	Perimeter / Notes / Omissions
GENERAL DISCLOSURES			
GRI 2 General Disclosure 2021	2-1 Organizational details	- METHODOLOGICAL NOTE - THE ORGANIZATION YESTERDAY AND TODAY	Angelo Vasino S.p.A.
	2-2 Entities included in the organization's sustainability reporting	- METHODOLOGICAL NOTE	Angelo Vasino S.p.A.
	2-3 Reporting period, frequency and point of contact	- METHODOLOGICAL NOTE	Angelo Vasino S.p.A.
	2-4 Review of information	- METHODOLOGICAL NOTE	Angelo Vasino S.p.A.
	2-5 External Assurance	- METHODOLOGICAL NOTE	Angelo Vasino S.p.A. / no assurance activity is planned
	2-6 Activities, value chain and other business relationships	- THE ORGANIZATION YESTERDAY AND TODAY - THE COMPANY > The production model - THE COMPANY > The target market - THE COMPANY > Turnover and investments	Angelo Vasino S.p.A.
	2-7 Employees	- OUR PEOPLE > Our Resources	Angelo Vasino S.p.A.
	2-8 Non-employee workers	- OUR PEOPLE > Our Resources	Angelo Vasino S.p.A.
	2-9 Governance structure and composition	- THE GOVERNANCE MODEL	Angelo Vasino S.p.A.
	2-11 Chairman of the highest governing body	- THE GOVERNANCE MODEL	Angelo Vasino S.p.A.
	2-15 Conflicts of Interest	- CERTIFICATIONS AND INITIATIVES	Angelo Vasino S.p.A.
	2-16 Communication of critical issues	- THE GOVERNANCE MODEL > Responsible relationship management. - OUR PEOPLE > Our Approach	Angelo Vasino S.p.A.
	2-22 Sustainable development strategy statement	- LETTER TO STAKEHOLDERS - ANGELO VASINO'S SUSTAINABILITY: A HOLISTIC APPROACH - SUSTAINABILITY POLICIES	Angelo Vasino S.p.A.
	2-23 Policy Commitment	- CERTIFICATIONS AND INITIATIVES - THE GOVERNANCE MODEL > Responsible relationship management. - SUSTAINABILITY POLICIES	Angelo Vasino S.p.A.
	2-24 Integration of policy commitments.	- THE GOVERNANCE MODEL	Angelo Vasino S.p.A.
	2-26 Mechanisms for requesting clarification and raising concerns	- THE GOVERNANCE MODEL > Responsible relationship management.	Angelo Vasino S.p.A.
	2-27 Compliance with laws and regulations	- THE GOVERNANCE MODEL > Responsible relationship management.	Angelo Vasino S.p.A.
	2-28 Membership in associations	- THE GOVERNANCE MODEL	Angelo Vasino S.p.A.
	2-29 Approach to stakeholder engagement	- MATERIAL PATH > Stakeholders.	Angelo Vasino S.p.A.
	2-30 Collective bargaining agreements	- OUR PEOPLE > Our Approach	Angelo Vasino S.p.A.

GRI Standard	GRI Disclosure	Document section	Perimeter / Notes / Omissions
MATERIAL THEMES.			
GRI 3	3-1 Process of determining material themes	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
Material Themes 2021	3-2 List of material themes	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
CREATION AND DISTRIBUTION OF VALUE			
GRI 3 Material Issues 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	- VALUE CREATION AND DISTRIBUTION	Angelo Vasino S.p.A. / More information can be found in the Economic and Financial Report.
ETHICS, COMPLIANCE AND BUSINESS INTEGRITY			
GRI 3 Material Themes 2021	3-3 Management of material issues	- OUR APPROACH TO SUSTAINABILITY > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 205: Anti-Corruption 2016	205-3 Operations assessed to determine corruption-related risks	- GOVERNANCE (ECONOMIC SUSTAINABILITY) > Business ethics, compliance and integrity.	Angelo Vasino S.p.A.
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions related to anti-competitive behavior, trust activities, and monopolistic practices	- GOVERNANCE (ECONOMIC SUSTAINABILITY) > Business ethics, compliance and integrity.	Angelo Vasino S.p.A.
GRI 418: Customer Privacy.	418-1 Founded complaints regarding violations of customer privacy and loss of their data	- GOVERNANCE (ECONOMIC SUSTAINABILITY) > Business ethics, compliance and integrity.	Angelo Vasino S.p.A.
QUALITY, SAFETY AND PRODUCT INNOVATION			
GRI 3 Material Themes 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 416: Customer Health and Safety 2016	416-2 Incidents of noncompliance Relative to health and safety impacts of products and services.	- RESPONSIBLE PRODUCTION > Quality, safety and product innovation.	Angelo Vasino S.p.A.
GRI 417: Marketing and Labeling 2016	417-2 Incidents of noncompliance Concerning labeling and information on products and services	- RESPONSIBLE PRODUCTION > Quality, safety and product innovation.	Angelo Vasino S.p.A.
SUPPLY CHAIN TRACEABILITY			
GRI 3 Material Themes 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 204: Procurement Practices.	204-1 Proportion of expenditure made to local suppliers	- RESPONSIBLE PRODUCTION > Responsible supply chain management	Angelo Vasino S.p.A.
RESPONSIBLE SUPPLY CHAIN MANAGEMENT			
GRI 3 Material Themes 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and measures taken	GOVERNANCE > Responsible supply chain management	Angelo Vasino S.p.A.
GRI 412: Social evaluation of suppliers 2016	414-2 Negative social impacts in the supply chain and actions taken	GOVERNANCE > Responsible supply chain management	Angelo Vasino S.p.A.
ENERGY EFFICIENCY AND RENEWABLE ENERGY			
GRI 3 Material Themes 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 302: Energy 2016	302-1 Energy consumption within the organization.	- ENVIRONMENTAL SUSTAINABILITY > Energy efficiency and renewable energy.	Angelo Vasino S.p.A.
CHEMICALS MANAGEMENT			
GRI 3 Material Themes 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
CIRCULAR ECONOMY AND GOOD WASTE MANAGEMENT PRACTICES			
GRI 3 Material Issues 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 306: Waste 2020	306-3 Waste generated	- ENVIRONMENTAL SUSTAINABILITY > Circular economy and good waste management practices.	Angelo Vasino S.p.A.

	306-4 Waste not landfilled	- ENVIRONMENTAL SUSTAINABILITY > Circular economy and good waste management practices.	Angelo Vasino S.p.A.
USE OF SUSTAINABLE MATERIALS			
GRI 3 Material Themes 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 301: Materials 2016	301-1 Materials used by weight or volume	- RESPONSIBLE PRODUCTION > Use of sustainable materials.	Angelo Vasino S.p.A.
ATMOSPHERIC EMISSIONS AND CLIMATE CHANGE			
GRI 3 Material Themes 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 305: Emissions 2016	305-1 Direct greenhouse gas (GHG) emissions (Scope 1).	- ENVIRONMENTAL SUSTAINABILITY > Atmospheric Emissions and Climate Change.	Angelo Vasino S.p.A.
	305-2 Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)	- ENVIRONMENTAL SUSTAINABILITY > Atmospheric Emissions and Climate Change.	Angelo Vasino S.p.A.
DIVERSITY AND INCLUSION			
GRI 3 Material Issues 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity in governance bodies and among employees	- OUR PEOPLE > Diversity and Inclusion	Angelo Vasino S.p.A.
HEALTH AND SAFETY PROTECTION OF EMPLOYEES			
GRI 3 Material Issues 2021	3-3 Management of material issues	- MATERIALITY PATH > Materiality Analysis.	Angelo Vasino S.p.A.
GRI 403: Occupational Health and Safety 2018	403-9 Occupational Injuries.	- OUR PEOPLE > Protecting the health and safety of employees	Angelo Vasino S.p.A.