

SUSTAINABILITY REPORT

2024

REALIZED WITH THE SUPPORT OF





LETTER TO STAKEHOLDERS

CEO'S LETTER

What began as the start of a transformation in our first sustainability report has now become a strong and profound change in this, our second year.

Despite an increasingly complex landscape—economically, politically, and in the market—our human capital, from employees to clients to external collaborators, has managed to stay on a steady and clear course, aligned with the core principles that define our approach to work.

Respect, ethics, and inclusion—combined with creative capabilities, management control, and production flexibility—have allowed us to improve in every area, from financial performance to human relationships.

The results we achieved in 2024 are a direct outcome of this way of working and provide both the momentum and motivation to continue on the path we've taken.

More and more, we see the energy that

arises within our organization through the meeting of old and new generations—between those who innovate and those who guide and advise.

There's no need to list everything we've accomplished—it's visible and measurable. What matters more is setting new goals, because there is still a long road ahead. And we are committed to staying true to our ultimate purpose: to create well-being and freedom through work.

Thank you, once again, to everyone—for your collaboration, your trust, and the dialogue you've shared with us so far.

CEO Bellandi S.p.A
MAURIZIO BELLANDI



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PREFACE

This Sustainability Report represents Bellandi S.p.A.'s second edition of systematic communication of non-financial information, aimed at transparently illustrating the performance achieved and the initiatives implemented within the scope of corporate sustainability.

The purpose of the Sustainability Report is to communicate information regarding the economic, environmental, and social performance and impacts generated by Bellandi SpA's operational activities, with the aim of documenting the measures adopted, enhancing transparency towards stakeholders, and voluntarily undertaking a process of periodic ESG performance reporting while simultaneously setting continuous improvement objectives.

The document has been prepared in accordance with the GRI Standards,

following the currently applicable edition of the Universal Standards GRI 2021.

The qualitative and quantitative data documented in this report refer to the fiscal year from January 1 to December 31, 2024, providing a comprehensive informational framework and, where technically possible, a comparison with the previous year.

The contents presented were selected by company management, also taking into account the outcomes of stakeholder engagement. Therefore, the report documents the most relevant topics and impacts for the organization and its stakeholders, aiming to provide a complete and balanced representation of the sustainability context in which Bellandi SpA operates.

A detailed list of the reported indicators and their specific location within the Report is provided in the GRI Content

PREFACE

Index attached as an appendix to this document.

This document has been reviewed by the Head of Sustainability and subsequently approved by the Chairman of the Board of Directors of Bellandi on 21/10/2025. The drafting process involved cross-functional participation from key company departments and included the following activities:

- Identification of the reporting boundary and period;
- Identification of material topics, as detailed in the dedicated chapter;
- Definition of non-financial indicators to be reported;
- Identification of company functions to be involved;
- Collection, processing, and consolidation of qualitative and quantitative data to be included in the Report;

- Preparation of the draft document for validation by senior management.
- For the above-mentioned activities, Bellandi was supported by Process Factory S.p.A.

Bellandi's 2024 Sustainability Report has not been subjected to third-party assurance.

For information, questions, or further details regarding the topics covered in this document, please contact:

- giuliafantaccini@bellandi.it

Furthermore, this reporting project has contributed to further disseminating a working methodology and a focus on the measurement, collection, and dissemination of data—fundamental prerequisites for establishing a fully operational sustainability reporting process.

01

BELLANDI SPA





THE ORGANIZATION TODAY AND YESTERDAY

Bellandi S.p.A. is a company operating in the textile sector, specialised in the production of fabrics. The company is headquartered at Via dell'Industria, 50 in Montemurlo (Po), with two operational sites located at Via dell'Industria 50 and Via Labriola 179, 59013, also in Montemurlo (Po).

The transformation of wool into fabric is a form of art, and it is something Bellandi has always strived to do at its best. The goal is not only to offer the best quality-price ratio but also to add a touch of healthy romanticism, ensuring that every fabric is the result of deep passion, knowledge, and love. These are the values passed down from the founder, Paolo Bellandi, the forefather of the family, who established the company in Prato in the early 1960s. Since the 1990s, his sons Luca and Maurizio have developed and grown the company, and now it has been passed on to the third generation of the family. This story closely mirrors the history of Prato itself—one built on willpower, sacrifice, dedication, passion, and innovation. Today, these values

are complemented by professionalism, expertise, and openness to new ideas and goals.

Drawing from the past (the recycling of fabrics in Prato is a centuries-old tradition) to project into the future, adapting to a changing world—this has been Bellandi's mission. Over the decades, the company has invested in and created facilities and plants with respect for the environment, expanding its product range to meet the increasingly selective and demanding needs of its clientele.

Throughout the decades, the company has achieved significant success in the textile market, becoming globally recognised for producing high-quality wool fabrics. Research and development play a crucial role at Bellandi: a young, enthusiastic team of fabric designers collaborates with a technical production team to swiftly and effectively implement all the rigorous requirements of this ever-evolving and fast-paced industry.



MISSION AND VALUES

Bellandi's mission is to meet the needs of its clients with a harmonious balance between quality and sustainability, considering each individual's contribution as the core of its continuous development. Bellandi's vision is to offer a high-quality product that stands the test of time, as durability is central to the concept of sustainability. This approach has guided the company over the years, distinguishing it in the market for its commitment to responsible and environmentally conscious production.

In addition to products' quality, Bellandi places particular emphasis on the essential role of its people. The team, many of whom have been with the company for over twenty years, is a valuable asset that contributes to the cohesion and success of the business. The rediscovery of quality, natural fabrics that are beautiful and long-lasting represents a great opportunity to showcase Bellandi's artisanal skills.

The company's mission, vision, and values guide and inspire every decision and action, confirming its commitment to sustainable and high-quality production. These principles are at the heart of daily work at Bellandi and drive every strategic business decision. Today, sustainability is not just a market requirement but a real opportunity for growth and continuous improvement. The drafting of the sustainability report symbolises transparency and accountability.

Looking to the future, the company focuses on innovation and sustainability, aiming to raise awareness of more conscious consumption. Dedication, attention to detail, high-quality standards, and the constant pursuit of new challenges make Bellandi a cutting-edge company that is always evolving.



INITIATIVES AND CERTIFICATIONS

Bellandi integrates a strong focus on sustainability into its operational approach. This principle, constantly driven by ongoing research, serves as a key engine for the company's growth and development, enabling it to pursue increasingly ambitious goals in terms of social responsibility and environmental sustainability.

The company has adopted a range of initiatives and obtained certifications—both at the corporate level and for its products—demonstrating its commitment to high standards of excellence.

Bellandi is committed to using certified sustainable raw materials in the aforementioned productions, showing a concrete dedication to sustainability. The company holds eight sustainability-related certifications, further proof of its commitment.

Below is a detailed overview of the initiatives and certifications adopted by Bellandi:





ID Nr. 4S-100109

4S CHEM (Advanced) ID No. 4S-100109

The company is committed to following the 4sustainability chemical management protocol with the goal of completely eliminating toxic and harmful substances from production, through the adoption of the ZDHC MRSL (Zero Discharge of Hazardous Chemicals).



n. ICEA-GOTS-21-2039

GLOBAL ORGANIC TEXTILE STANDARD No. ICEA-GOTS-21-2039

The Global Organic Textile Standard (GOTS) is a set of strict rules and criteria that define the requirements for organic textile production at a global level. This standard is considered the highest recognition for textile products made with organic fibers from certified organic agriculture.

To obtain GOTS certification, a textile product must meet a series of criteria—ranging from the cultivation of raw materials to the production and finishing processes. This includes the prohibition of harmful and toxic chemicals, the adoption of sustainable practices for water and energy management, and the protection of workers’ rights.



n. ICA-GRS-18-31

GLOBAL RECYCLED STANDARD No. ICA-GRS-18-31

The Global Recycled Standard (GRS) is an international standard that sets the requirements for the certification of textile products made with recycled materials. This standard is essential to ensure that products claiming to be made from recycled content meet specific sustainability and environmental responsibility criteria.

The GRS focuses on two main types of recycled materials: pre-consumer (e.g., industrial waste) and post-consumer (products that have been used by consumers and then recycled). The goal of the GRS is to promote the responsible and sustainable use of recycled materials in textile production.



BETTER COTTON STANDARD SYSTEM

The Better Cotton Standard System is a comprehensive approach to sustainable cotton production that embraces three fundamental pillars: environmental, social, and economic.

This system stands out for its ability to integrate and align principles and criteria with concrete monitoring mechanisms that demonstrate tangible results and real impact.

Through this initiative, responsible farming practices are promoted, workers’ rights are protected, and the economic development of communities involved in cotton production is encouraged.



n. ICA-RAF-19-32

RESPONSIBLE WOOL STANDARD - No. ICA-RAF-19-32

The Responsible Wool Standard (RWS) is a voluntary program that supports sheep farmers in meeting the expectations of consumers, retailers, and brands.

This standard certifies that strict animal welfare and land management requirements and criteria are met.



n. ICA-OCS-21-2040

ORGANIC CONTENT STANDARD - No. ICA-OCS-21-2040

The Organic Content Standard (OCS) is an international standard that ensures the use of organic fibers in textile products.

The main differences between GRS and RCS relate to their objectives and the materials they cover, while the differences between GOTS and OCS focus on the use of organic fibers.



STANDARD
100

n.23RA16685

OEKO-TEX STANDARD 100 - No. 23RA16685

The OEKO-TEX STANDARD 100 certification is one of the most well-known global certification systems concerning textile product safety. It is an independent standard aimed at ensuring that fabrics and textile products are free from substances harmful to human health.



EUROPEAN FLAX - No. BVFR16184560

The European Flax® certification guarantees that the flax fiber originates from European cultivation.



During 2024, Bellandi participated in an important initiative called the “Sustainability Award.” This award recognizes Italian companies that have distinguished themselves in addressing the sustainable transition by adopting solid governance models, transforming current challenges into strategic development opportunities for themselves and the country.

The first year of participation aimed to compare sustainability performance with a view to identifying areas for improvement and laying the foundation for a targeted strategy. Bellandi ranked among the top 100 participating companies, thereby demonstrating its commitment to sustainability issues.

	€ 31.195.171	€ 34.875.044	35
	REVENUE	PRODUCTION REVENUE	NUMBER OF COUNTRIES SERVED
100 %	31 %	35 %	86 %
OF DISTRIBUTED ECONOMIC VALUE	OF SUSTAINABLE RAW MATERIALS USED	OF RAW MATERIAL FROM COMBING RESIDUES	% OF RAW MATERIALS FROM THE EU
1804 Gj	11,41	12,3 %	14
ENERGY CONSUMPTION	EMISSIONS tonCO2 eq	RENEWABLE ENERGY USAGE	SUPPORTED SDGs
10	10	300	53 %
NUMBER OF MATERIAL TOPICS IDENTIFIED	NUMBER OF STAKEHOLDERS INVOLVED	TRAINING HOURS PROVIDED	% OF FEMALE EMPLOYEES

THE GOVERNANCE MODEL

Bellandi is a company established as a limited company (S.p.A.), with an administrative system governed by a Board of Directors (BoD) in office until revoked. The highest governing body is the BoD, established in 2015 and office until revoked, composed of five members:

- Maurizio Bellandi - Chairman of the BoD - with powers of ordinary and extraordinary administration, holding 46.30% of the company's shares - oversees every aspect of the company, with a particular focus on commercial aspects and collections.
- Luca Bellandi - Vice Chairman - with powers of ordinary and extraordinary administration, holding 46.30% of the company's shares - manages and oversees all organization aspects of the company, with a focus on human resources.

- Alessandro Barni - Executive Director - with specific powers in the commercial sector, holding 4.63% of the company's shares - handles the company's technical- commercial aspects, with a focus on stylistic direction.
- Roberto Oliva - Executive Director - with specific powers in the commercial sector, holding 2.77% of the company's shares - responsible for purchasing raw materials, as well as being plant manager and head of production facilities at partner companies.
- Carlo Antonelli - Executive Director - Chief Administrative and Financial Officer.

To ensure proper auditing and compliance with regulations, the company has a Board of Statutory

Auditors, which performs the statutory financial control activities.

The Board is composed of three full members and two alternates, whose task is to monitor compliance with the law and the company's bylaws, as well as the adequacy of its administration and accounting.

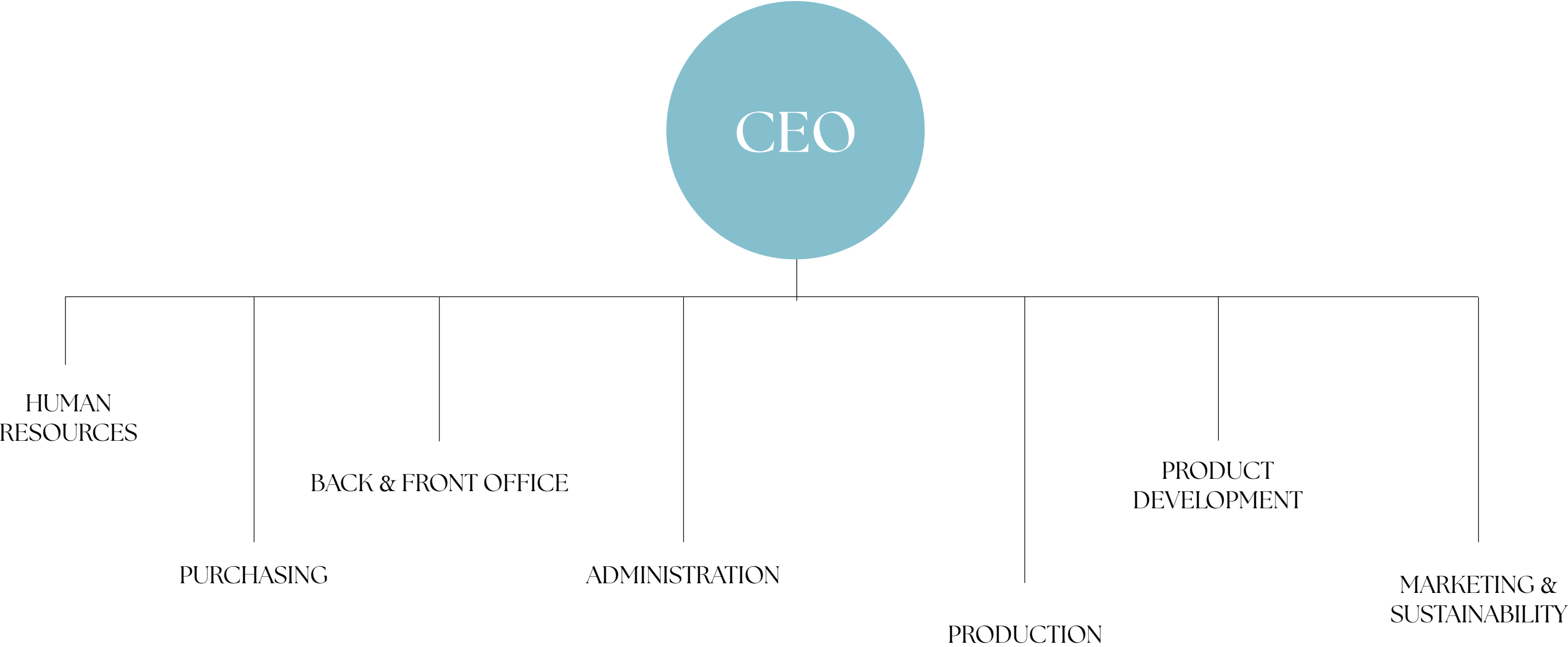
Bellandi is affiliated with various national and industry associations, as well as being a member of significant international entities. In particular, it is part of:

- Unione Industriale Pratese
- Confindustria Toscana Nord
- Sistema Moda Italia
- Textile Exchange
- Pura Energia
- Cobat Tessile
- BCI (Better Cotton Initiative)

Through these associations, the

organization gains access to resources, information, and networking opportunities that support growth and innovation in its industry.

ORGANIZATIONAL CHART



THE GOVERNANCE MODEL //

THE MODEL

The Board of Directors exercises direct and strategic oversight over all aspects related to defining the organization’s objectives, core values, and strategies aimed at sustainable economic development, as well as the integrated management of the company’s economic, environmental, and social impacts.

Corporate roles and responsibilities are formally assigned through specific delegations granted to each member of the Board of Directors, based on their respective areas of expertise. Each director annually presents the strategic objectives and the corresponding methodologies for achieving them within their area of responsibility.

Each member of the Board is supported by an internal working group specifically tasked with implementing approved strategies and monitoring

the achievement of the set objectives for the current fiscal year. This process is tracked and measured using key performance indicators (KPIs), which are derived from data processed through the company’s management control system.

The company’s commitments to sustainability and responsible production are fully integrated across all organizational levels and processes. Organizational strategies are oriented toward a long-term sustainable development perspective, reflected in both short- and long-term objectives. Operational policies define the guidelines for the responsible use of resources, minimization of environmental impact, and the promotion of ethical business conduct. Operational procedures outline how production processes and materials management are carried out in full compliance with the company’s

stated commitments.

The organization recognizes that fulfilling sustainability commitments extends beyond internal operations and includes relationships with suppliers, customers, and other stakeholders. Sustainability standards are communicated to suppliers, who are encouraged to adhere to them. Relationships with customers are based on transparency and the provision of accurate information regarding the sustainability aspects of the products offered. The company also proactively seeks strategic partnerships with organizations that share similar sustainability values.

Senior Management systematically evaluates the effectiveness and efficiency of the management system through a review of the activities conducted by function heads, with the goal of identifying actions needed

to maintain, update, and improve the Management System in the upcoming period. Coherent objectives are then set accordingly. This ongoing review process is a key component in ensuring optimal organizational management and continuous progress toward higher quality standards.

THE GOVERNANCE MODEL // THE SUSTAINABILITY GOVERNANCE

The organisation has formally appointed a dedicated figure for sustainability matters who oversees various certifications, receives projects from the Board of Directors (BoD) to be undertaken, and manages their operational development. The President and all members of the BoD play a key role in the company's sustainable development and in identifying ESG impacts. They also engage in specific activities related to promoting sustainability issues within the local area and with companies in their supply chain. The composition of the BoD includes directors with diverse yet complementary professional experiences and skills, ensuring that ESG risk analysis is integrated into every decision-making process of the company's operations. The President has signed the Sustainability Policy and has not delegated authority in this area.



THE GOVERNANCE MODEL // THE RESPONSIBLE MANAGEMENT OF RELATIONSHIPS

Bellandi places great importance on maintaining open dialogue with its stakeholders. Ongoing projects are regularly shared with all staff and employees to foster transparency and involvement.

The company has implemented a procedure for anonymous reporting through the activation of a “Complaint Box”. This process ensures that employees can raise concerns anonymously and without fear of retaliation. The complaint box is regularly monitored by the Human Resources Manager, who is committed to investigating every report received.

The policies adopted by Bellandi are communicated transparently and accessibly both within and outside the organization. Primarily, they are displayed on notice boards to ensure broad awareness among all employees and external visitors who may access the

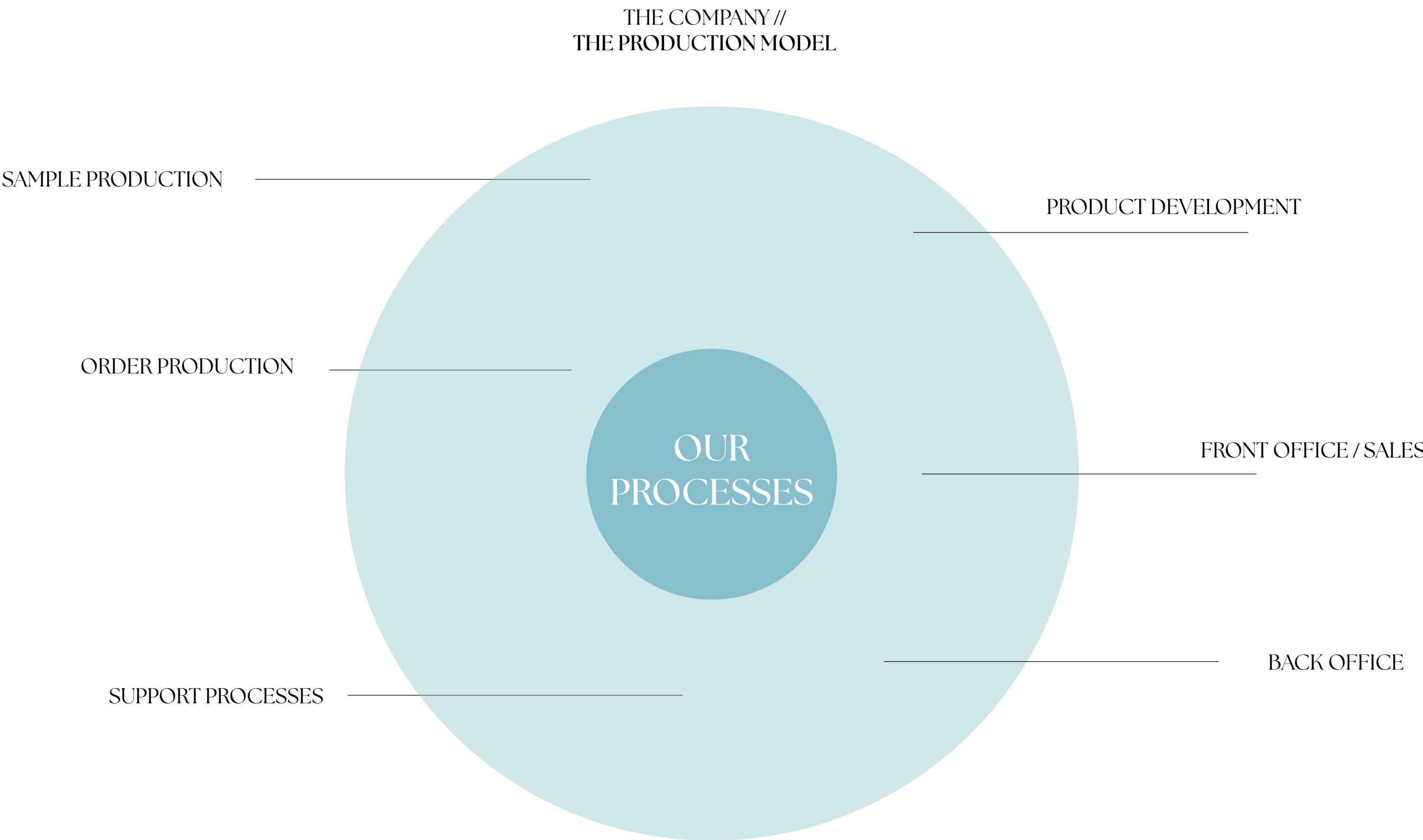
company premises.

In addition, policy documentation is shared with the company’s suppliers. This ensures that guidelines and regulations are easily accessible to anyone who has a direct relationship with the company, promoting consistency and compliance in daily operations.

Upon specific request, policies can also be provided to the company’s clients, demonstrating Bellandi’s commitment to transparency and collaboration with its business partners. In this way, the organization ensures its policies are effectively communicated and that all relevant stakeholders are informed and aware.

With regard to any reports of non-compliance with laws and regulations, none were raised during the reporting period.





THE COMPANY // THE PRODUCTION MODEL

In 2024, Bellandi produced 1,8 million meters of fabric.

The company is strongly committed to social and environmental sustainability, starting with the procurement of certified raw materials that ensure the protection of both people and the environment.

The company's core processes include:

- **Product Development:** The product development process involves design, material selection, and performance testing to ensure that the product meets quality standards and satisfies customer needs. The product office develops two collections per year in addition to creating exclusive items for customers.
- **Sample Production:** Once the product development is completed, the sample production phase begins. The samples are then presented at industry fairs and sent to agents and customers worldwide as a reference point. This process is essential for showcasing fabric features, designs, and new

creations to promote the products.

- **Order Production:** After the customer has reviewed the sample and customised the products according to their needs, the order production takes place. Thanks to local production (KMO), constant quality control is guaranteed at every stage of the process, minimising risks and errors.
- **Front Office/Sales:** The sales team provides direct customer assistance, offering support and information in a timely and effective manner. Thanks to their constant presence in the field, they can better understand customer needs and offer personalised solutions to meet their demands.
- **Back Office:** This role is crucial throughout these processes as it maintains constant contact with customers, managing communications, requests, and any changes to orders.
- **Support Processes:**
 1. Sales Management

2. Administration
3. Human Resources
4. Sustainability, Workplace Safety, and Environmental Management
5. Marketing

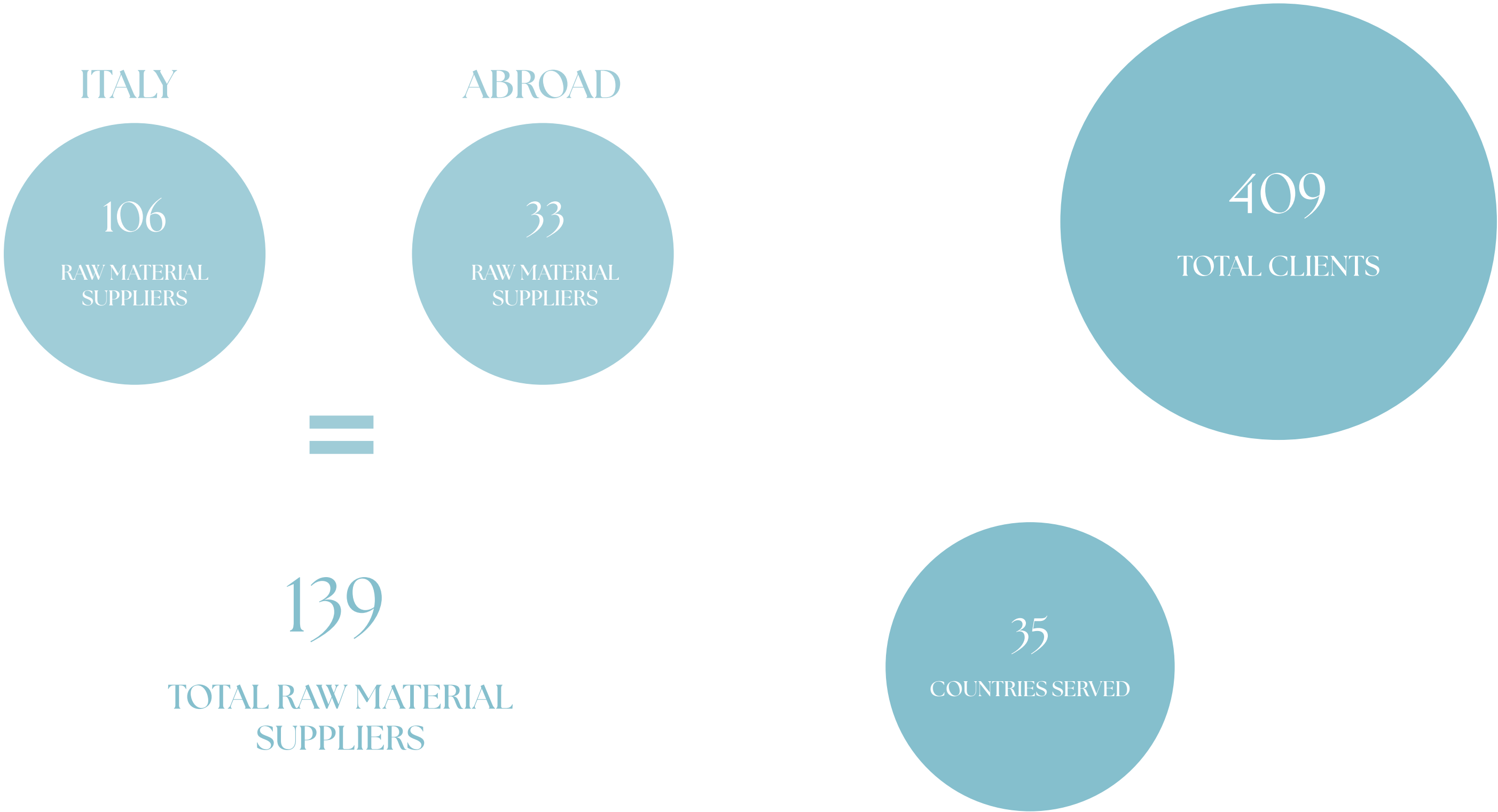
These processes work in tandem with technical functions during all phases of work, providing adequate tools, resources, and work environments.

The company selects the finest raw materials from different parts of the world, such as Australia, New Zealand, and America. This practice leads to greater variety and quality in the final products offered and demonstrates its commitment to sourcing the best resources available on the global market. As for production processes, there are affiliated companies that form the backbone of production, most of which are located in the same geographical area as the company. This offers advantages in terms of logistical coordination and control, as it facilitates supervision and communication.

The product that Bellandi offers is exclusively fabric, and it consists of three divisions:

- **Bellandi Manifattura Lane:** This is the company's heritage brand, dedicated to the production of high-quality wool fabrics primarily designed for outerwear. Each fabric tells a story of artisanal tradition and timeless quality, offering a range of materials known for their performance and durability.
- **Bel&Co:** This is Bellandi's lifestyle line, offering jersey fabrics that combine comfort and style. Its product range stands out for its versatility and freshness, offering modern and fashionable solutions for any occasion.
- **Duemilagori:** This is an innovative and "trend-setting" brand featuring unique and cutting-edge fabrics that elevate luxury casual wear. Each fabric is designed to stand out for its originality while maintaining the timeless elegance that distinguishes Bellandi, representing a blend of style and quality.

THE COMPANY //
THE TARGET MARKET





THE COMPANY // THE TARGET MARKET

Bellandi operates primarily in the apparel market, serving both large retailers and luxury fashion houses, with a well-established presence in Europe, the United States, and Far East Asia.

In 2024, the company expanded its commercial presence to 35 countries, opening three new markets compared to 2023.

During the reporting year, the company invested significant resources in the procurement of raw materials from Italian suppliers, totaling **€7,651,826.00**, compared to €7,378,338.00 in 2023.

Of this amount, €6,686,394.00 (versus €6,153,397 in 2023) came from suppliers located within the local area (local scope 1).

In parallel, €4,215,583.00 were allocated to the purchase of raw materials from foreign suppliers within the European

Union (compared to €4,791,861 in 2023). Finally, the company invested €1,986,413.00 in raw materials sourced from suppliers located outside the European Union, slightly down from €2,120,340.00 in 2023.

These investments reflect the company's ongoing commitment to fostering a diversified, sustainable, and responsible supply chain, aimed at generating long-term economic value for all stakeholders. In 2024, a total of 84 suppliers were involved in textile processing and related production activities, **representing a total economic value of €10,467,567.**

Of these, 77 suppliers were from the local area, accounting for €9,781,572.

By comparison, in 2023 the total was €11,372,635, of which €10,661,592 involved 81 local suppliers.

¹ The local area refers to the Prato textile district, including the provinces of Prato, Florence, and Pistoia.

THE COMPANY //
TURNOVER AND INVESTMENTS

In 2024, the company achieved a turnover of **€31,195,171**, showing a slight decrease compared to 2023, when revenue amounted to **€33,548,763**.

Of the 2024 total, **€5,346,239** came from Italian clients, while **€25,848,932** was generated from foreign clients.

Throughout 2024, Bellandi carried out several targeted investments aimed

at enhancing its physical resources as well as promoting process and product innovation and development, bringing the total investment for the year to **€380,625**. Breakdown of investments:

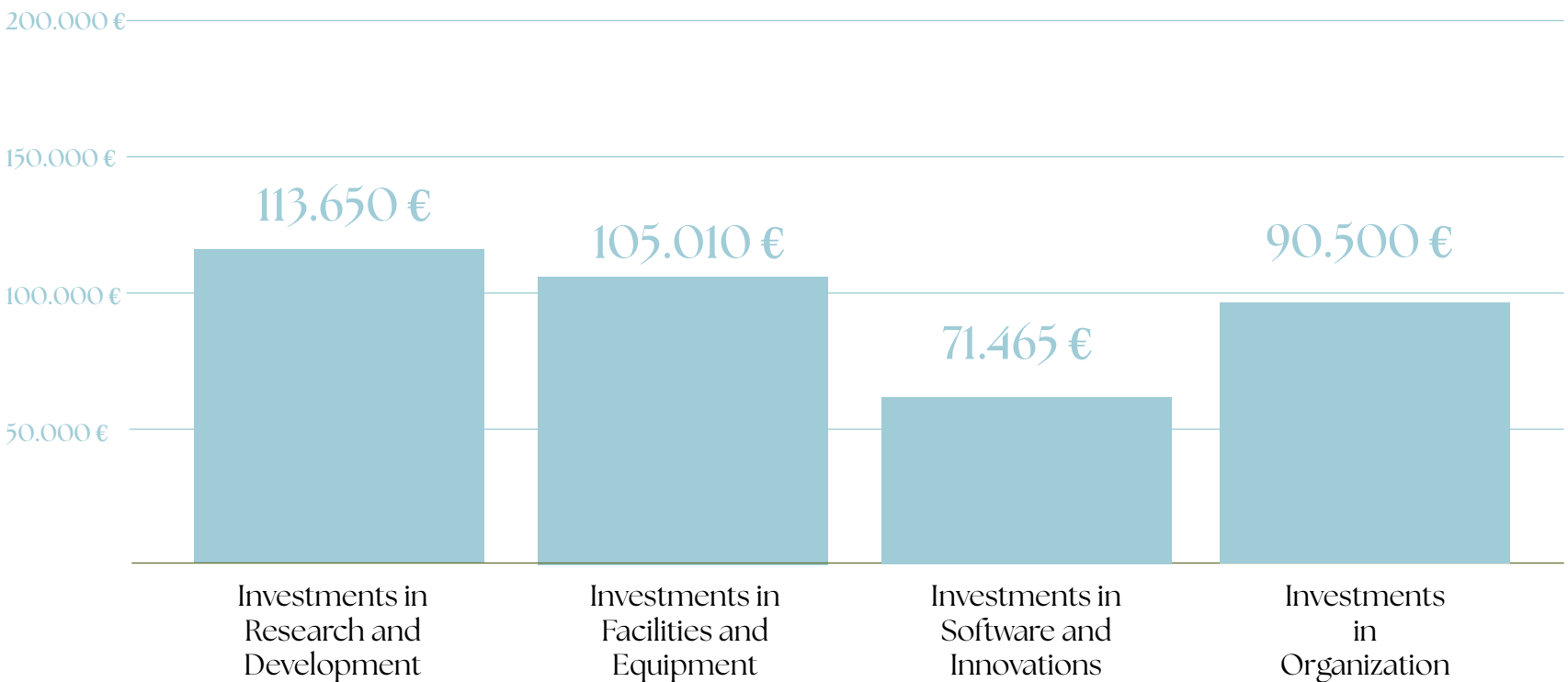
- **Investments in Plants and Equipment:** The company invested **€105.010,00** in the upgrading of spinning machinery.
- **Investments in Organization:**

Bellandi allocated **€90,500** for consultancy services focused on the implementation of internal management and communication procedures across departments (management, technical, commercial, administrative, operational).

- **Investments in Software and Innovation:** A total of **€71,465.00** was invested in the integration of a new product line (Business

Unit) into the company's ERP system.

- **Investments in Research and Development:** Bellandi invested **€113,650** in R&D activities, focusing on the development of innovative fabrics using experimental fibers and processing techniques.



02

BELLANDI SUSTAINABILITY





BELLANDI'S SUSTAINABILITY

At Bellandi, the focus on sustainable development and social responsibility is expressed through a constant commitment to improving the quality of life in the community and territory where the company operates. This commitment is driven by a comprehensive and proactive approach that embraces corporate ethics, social and economic development, as well as environmental principles. It involves not only employees but also customers, the supply chain, and the entire community. Through concrete initiatives, Bellandi promotes corporate volunteer projects, youth training programs, and environmental awareness activities. The company actively collaborates with schools, local authorities, and non-governmental organisations to create a more cohesive and conscious social fabric. These projects aim not only to provide immediate support but also to build skills and capabilities that can have a lasting impact over time. Bellandi's social responsibility

is, therefore, realised in tangible actions that foster the development of a more equitable and sustainable society. Moreover, Bellandi's commitment to environmental sustainability is reflected in the adoption of eco-friendly production practices and the implementation of innovative technologies to reduce its ecological footprint. The company invests in renewable energy, waste reduction, and responsible management of natural resources, ensuring that every stage of production meets high environmental standards. This integrated approach ensures that economic growth is harmonised with environmental protection, creating a virtuous development model that inspires and engages all players in the production chain.

SUSTAINABILITY POLICIES

The textile and fashion industry is constantly evolving, subject to numerous regulatory changes and requirements, both in Italy and internationally. For this reason, the company has long invested in continuous improvement to strengthen its competitiveness.

Over the years, significant initiatives have been promoted through which the company has concretely committed itself to social, economic, and environmental issues. This has resulted in the issuance of a sustainability policy that outlines the principles of social and environmental responsibility.

In particular, Bellandi's Transparency and Sustainability Policy has defined key objectives for managing and reducing environmental impacts:

- Implement a chemical risk management system aimed at reducing the environmental impact caused by the use of harmful chemicals

for both humans and the environment in the production processes and supply chain, in line with advancements in technical knowledge through the implementation of the ZDHC MRSL.

- Ensure constant monitoring and improvement of the quality of wastewater directly and indirectly connected to our production.
- Inform and train employees on the sustainability initiatives carried out by the company through periodic meetings to stimulate research and innovation.
- Pursue legislative compliance by consistently collaborating with partners and suppliers who share the same values and strategic goals and can respond to the increasingly challenging demands of the market.

- Adopt cutting-edge management techniques and tools aimed at the continuous improvement of sustainability performance.
- Periodically share the results achieved and the new improvement objectives with stakeholders.
- Manage waste from the production process correctly and responsibly.
- Prioritise local partners to minimise environmental impacts related to the movement of materials throughout the production cycle.
- Prefer, where possible, raw materials with lower environmental and social impact, such as recycled, regenerated, certified, traceable raw materials, organic, and/or connected to sustainable initiatives, specifically:

- Commit to valuing products made with recycled materials in compliance with environmental and social criteria throughout every stage of the production chain through adherence to the GRS (Global Recycled Standard).
- Commit to meeting strict animal welfare and land management requirements through adherence to the RWS (Responsible Wool Standard).
- Commit to meeting high-level environmental and social criteria across the entire organic textile supply chain through adherence to the GOTS (Global Organic Textile Standard).
- Commit to verifying the presence and quantity of organic material in a final product and trace the flow of raw materials from source to final product through adherence to the OCS (Organic Content Standard).

- Commit to promoting products made with flax fibres, grown in Europe without artificial irrigation and GMO-free, guaranteeing complete traceability through adherence to the European Flax Standard.
- Consider the environmental impact of our activities right from the design phase of the collection, with a view towards sustainable/circular design.
- Limit the purchase of materials derived from activities using cruel methods of animal husbandry or raw material extraction.

In the social-ethical field, Bellandi S.p.A. is committed to respecting workers' rights by the Universal Declaration of Human Rights and the main conventions of the International Labour Organization (ILO), national legislation, and the conditions outlined by national collective bargaining

agreements, in terms of:

- Freedom of association and the right to collective bargaining
- Child labour
- Underage labour
- Forced labour
- Health and safety
- Prevention of any form of discrimination and abuse
- Regularity and transparency in employment contracts, work hours registration, and the payment of due wages

The company is also committed to prioritising partnerships with collaborators who pursue the same social goals in compliance with applicable regulations. The policy is communicated to internal stakeholders (through initial delivery, posting on the company noticeboard, and providing training to new hires) as well as to external stakeholders through

targeted communication.

Bellandi is committed to complying with high European standards and social responsibility through adherence to the rules and standards established. Moreover, the company undergoes annual social and environmental audits by stakeholders.



THE MATERIALITY ASSESSMENT

In the reporting process, the materiality analysis represents a central element aimed at defining the sustainability topics most relevant to Bellandi and its stakeholders.

To achieve this, the company followed a structured methodological approach during its first reporting year (2023), which includes the identification and assessment of sustainability topics within its context and their evaluation based on strategic aspects, relevance, expected impact from the stakeholders' perspective, and Bellandi's own perspective.

The material topics, as well as the results achieved and future objectives, are linked to the SDGs (Sustainable Development Goals) of the 2030 Agenda, thereby aligning Bellandi's activities with a common global sustainability pathway.

THE MATERIALITY ASSESSMENT

Starting from the analysis of the specific sector, sustainability trends related to Bellandi’s operating context, the type of company, and benchmarking with similar organizations, the relevant topics

were identified. These topics were then used for stakeholder engagement and materiality assessment.

Below is an overview of these topics:

ENVIRONMENT



- Pollutant Emissions and Climate Change Impacts
- Energy Efficiency and Renewable Energy
- Circular Economy and Best Waste Management Practices
- Chemical Substance Management
- Water Resource Management
- Biodiversity Protection
- Use of Sustainable Materials

SOCIAL



- Responsible Supply Chain Management
- Diversity and Inclusion
- Health and Safety Protection for Employees
- Support and Development of the Local Community
- Enhancement and Development of Professional Growth
- Well-being of Human Capital and Employee Support

GOVERNANCE

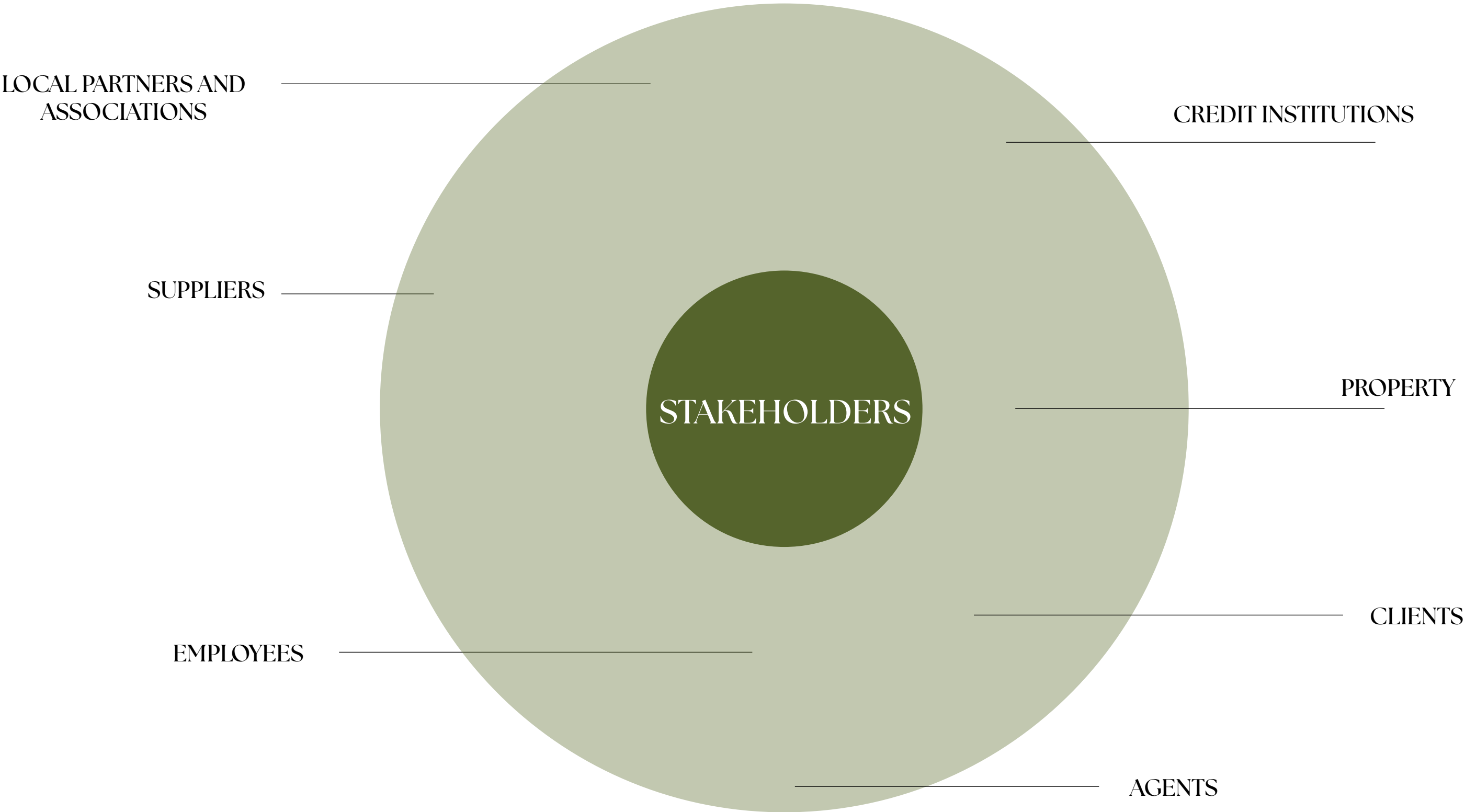


- Ethics, Compliance, and Business Integrity
- Creation and Distribution of Value
- Product Quality, Safety, and Innovation
- Traceability and Responsible Supply Chain Management



THE MATERIALITY ASSESSMENT

For this second reporting year, since no changes in the general context occurred that would warrant modifications to the material topics, the company decided not to update the analysis, keeping the results from the first year unchanged.





THE MATERIALITY ASSESSMENT

The results emerging from stakeholder engagement were further analyzed and evaluated by the Working Group, which conducted an assessment of the likelihood and impact of the relevant topics on the Company’s business from an “outside-in” perspective.

As a result of evaluating the findings from the stakeholder survey concerning corporate topics, it was possible to identify the material issues of significance for the Company.

In particular, this led to the inclusion of two additional topics in the initial analysis: “Support and Development of the Local Community” and “Business Ethics, Compliance, and Integrity.”

On the next page, you will find a detailed list of the topics identified as material.

The materiality analysis process will

be periodically updated to validate its content and reflect any changes that may occur over time.

Within this document, each material topic is addressed individually in the following sections. In addition to these twelve topics, a chapter has been dedicated to the subject of “Chemical Substance Management,” even though it is not considered material. This is because the company outsources all activities involving the use of chemical substances to local processing facilities and carefully oversees these processes through the implementation of the specific 4sustainability® protocol.

GOVERNANCE

RESPONSIBLE SUPPLY
CHAIN MANAGEMENT

ETHICS,
COMPLIANCE, AND
BUSINESS INTEGRITY

RESPONSIBLE PRODUCTION

PRODUCT QUALITY,
SAFETY, AND
INNOVATION

SUPPLY CHAIN
TRACEABILITY

USE OF SUSTAINABLE
MATERIALS

ENVIRONMENTAL SUSTAINABILITY

CIRCULAR ECONOMY
AND BEST WASTE
MANAGEMENT
PRACTICES

ENERGY EFFICIENCY
AND RENEWABLE
ENERGY

POLLUTANT
EMISSIONS AND
CLIMATE CHANGE
IMPACTS

PEOPLE

PROTECTION OF
EMPLOYEE HEALTH
AND SAFETY

WELL-BEING OF
HUMAN CAPITAL AND
EMPLOYEE SUPPORT

ENHANCEMENT
AND DEVELOPMENT
OF PROFESSIONAL
GROWTH

SUPPORT AND
DEVELOPMENT
OF THE LOCAL
COMMUNITY

THE 2030 AGENDA: BELLANDI'S GOALS FOR A SUSTAINABLE WORLD

The 2030 Agenda for Sustainable Development is a global action plan for people and the planet, adopted in September 2015 by the governments of the 193 United Nations member states.

The Agenda outlines 17 Sustainable Development Goals (SDGs) and 169 associated targets within a broad framework that is guiding global efforts toward a more sustainable future.

Everyone—individual citizens, public institutions, private companies, and non-profit organizations—is called upon to contribute to achieving these development goals.

In response to the urgent need for sustainable development and recognizing the significance of the 17 SDGs defined in the United Nations 2030 Agenda, Bellandi has chosen to align each material topic with the corresponding Sustainable Development Goals.

This approach highlights the company's intended contribution and serves as a starting point for continuous improvement.



CREATION AND DISTRIBUTION OF VALUE



Creation and distribution of value refers to the company's ability to generate profits and how those profits are fairly allocated among various stakeholders (such as salaries, payments to suppliers, dividends, etc.).

ETHICS, COMPLIANCE, AND BUSINESS INTEGRITY



Ethics, compliance, and business integrity refers to adherence to ethical conduct standards, regulatory requirements, and market norms in which the company operates, including actions aimed at preventing corruption risks.

PRODUCT QUALITY, SAFETY, AND INNOVATION



Product quality, safety, and innovation refers to the system of controls implemented by the company to ensure quality and safety standards for its products and processes, as well as the use of raw materials and procedures aimed at achieving product quality standards.

RESPONSIBLE SOURCING OF RAW MATERIALS



Responsible sourcing of raw materials refers to the selection and evaluation of raw material suppliers based on factors related to social conditions and environmental protection, rather than solely economic criteria, in accordance with recognized international standards.

POLLUTANT EMISSIONS AND CLIMATE CHANGE IMPACTS



Pollutant emissions and climate change impacts refers to the company’s commitment to reducing pollutant emissions and implementing projects aimed at decreasing both direct and indirect greenhouse gas emissions.

ENERGY EFFICIENCY AND RENEWABLE ENERGY



Energy efficiency and renewable energy refers to the company’s commitment to reducing its energy consumption, improving process efficiency, generating energy from renewable sources, and purchasing certified “green” energy.

USE OF SUSTAINABLE MATERIALS



The use of sustainable materials refers to the focus on selecting sustainable raw materials, whether certified, produced according to sustainable practices, recycled, or regenerated, while reducing, where possible, the use of non-renewable materials.

CHEMICAL SUBSTANCE MANAGEMENT



Chemical substance management refers to the company’s commitment to the proper handling of chemical products to reduce the presence of toxic and harmful substances, as well as monitoring discharges and pollutants generated throughout the production process.

PROTECTION AND SAFETY OF EMPLOYEES



Protection and safety of employees refers to all aspects related to the health and safety of workers, including prevention, training, risk management, and reduction, as outlined in Legislative Decree 81/2008.

WELL-BEING OF HUMAN CAPITAL AND EMPLOYEE SUPPORT



Welfare of human capital and employee support refers to all aspects related to human resource management aimed at ensuring well-being (such as compensation, incentives, welfare services, etc.), as well as services and benefits that the company can provide to staff to improve employees’ work-life balance.

ENHANCEMENT AND DEVELOPMENT OF PROFESSIONAL GROWTH



Enhancement and development of professional growth refers to practices for attracting and developing talent, valuing internal employees, providing specialized training, and maintaining the company’s artisanal savoir-faire.

SUPPORT AND DEVELOPMENT OF THE LOCAL COMMUNITY



Support and development of the local community refers to the commitment to promote and sustain the economic and social well-being of the community and the area in which the company operates.

03

CREATION AND DISTRIBUTION OF VALUE

2024

31.195.171

ECONOMIC VALUE
GENERATED

EMPLOYEES

1.672.405

SUPPLIERS

28.516.478

FINANCIERS

610.339

PUBLIC ADMINISTRATION

131.203

COMMUNITY

0

STAKEHOLDERS

0

31.062.798

ECONOMIC VALUE
DISTRIBUTED

132.373

ECONOMIC
VALUE RETAINED

04

THE RESPONSIBLE PRODUCTION



ETHICS, COMPLIANCE, AND BUSINESS INTEGRITY

Within Bellandi's corporate documentation, the **Transparency and Sustainability Policy** and the **Code of Ethics** play a fundamental role. These documents form the guiding framework that directs the company towards achieving its strategic objectives while fully respecting universal principles of Social Responsibility. Additionally, they recognise the inseparable link between economic goals and sustainability objectives, highlighting the importance of an integrated approach to corporate issues.

Bellandi is firmly committed to not supporting, even within its supply chain, disciplinary practices that do not comply with applicable regulations. This commitment demonstrates the company's consistency in promoting ethical and responsible behaviour at every stage of its business operations. The Code of Ethics is distributed upon request to clients and suppliers.

In the interest of greater transparency, the following achievements for the reporting year 2023 are highlighted:

- No cases of corruption were identified.
- No legal actions were initiated against the organisation for anti-competitive behaviour, antitrust violations, or monopolistic practices.
- No non-compliance was found regarding regulations or voluntary codes concerning the health and safety impact of the products offered by the company.
- No privacy violations or data breaches involving clients were reported.
- No instances of non-compliance with confidentiality and information protection principles were observed.

QUALITY, SAFETY, AND PRODUCT INNOVATION

Quality, safety, and customer satisfaction are core principles at Bellandi. Every process is carefully monitored to ensure the production of high-quality products, a crucial prerequisite for sustainable growth.

Collection design is developed with a strong focus on sustainability, safety, and durability of new products. The selection of raw materials is guided by the potential to obtain sustainability certifications for the final product.

Design processes also take into account the resource consumption associated with each new item, prioritizing materials and qualities with lower environmental impact. Particular attention is also paid to the origin of raw materials, avoiding sourcing from regions that fail to meet ethical standards regarding human rights and child labor.

Over the years, Bellandi has continuously enriched and refined its offering, investing in new technologies, research, and development, to position itself as a reliable and cutting-edge partner for its clients.

Achieving high-quality standards means meeting customer needs in terms of functionality, reliability, and safety. In this regard, product certifications (e.g., GOTS, GRS) are fundamental tools that help guarantee and promote a company culture focused on quality.

The company operates in a Business-to-Business (B2B) context and does not sell finished products to end consumers. As such, mandatory labeling procedures for outgoing goods do not apply. Regarding returns to suppliers due to non-conformities, these amounted to

3,195 kg of raw materials. As for returns from clients due to non-conforming goods, the total was 12,121 meters of fabric, equivalent to 0.67% of total production.

During 2024, there were no cases of non-compliance with mandatory or voluntary regulations related to the health and safety of products and/or services sold.

Additionally, there were no identified cases of non-compliance regarding product information or marketing communications, whether related to mandatory or voluntary standards, nor any violations of regulations concerning product health and safety.



TRACEABILITY OF THE SUPPLY CHAIN

During 2024, the company established relationships with 139 raw material suppliers (132 in 2023) and 84 suppliers for general textile processing (85 in 2023). Meanwhile, the number of suppliers for packaging and other consumable materials is 43 (down from 46 in 2023).

Regarding outsourced processing, specialized suppliers are employed for spinning, warping, and especially for high-risk processes such as dyeing.

With a total of 84 processing suppliers, of which 77 are local, the company has aimed to strengthen its ties with the local area.

Concerning purchases related to packaging, other consumables, machinery, and equipment, the company invests almost exclusively in local suppliers.

To assess the indirect environmental impacts from suppliers, a rating system

is used, with particular attention given to those managing critical environmental aspects or holding specific authorizations, for which targeted documentation is required to verify permits and certifications.

For higher-risk suppliers, the company may conduct audits to verify the proper management of environmental aspects during the delivery of services or supplies.

TRACEABILITY OF THE SUPPLY CHAIN

*The local area refers to the Prato textile district, including the provinces of Prato, Florence, and Pistoia.

€ 6.686.394

TOTAL ECONOMIC VOLUME OF RAW
MATERIAL PURCHASES IN THE LOCAL AREA*
FOR 2024.

TOTAL ECONOMIC VOLUME OF
OUTSOURCED PROCESSING IN 2024.

€ 10.467.567,00

OF WHICH
€ 9,781,572.00 IN THE LOCAL AREA*

TOTAL ECONOMIC VOLUME OF PURCHASES
FOR CONSUMABLES, MACHINERY, AND
EQUIPMENT IN 2024.

€ 310.390,00

OF WHICH
€ 286.571,00 IN THE LOCAL AREA*

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

In pursuing its mission of operational excellence and corporate sustainability, Bellandi recognises the fundamental importance of suppliers. Its strategy for responsible supply chain management focuses on adopting ethical, sustainable, and transparent practices throughout the entire supply chain, thus ensuring the long-term success of the company and adherence to the values that guide it.

The choice of suppliers is essential for ensuring the quality and reliability of the materials used and the processes that Bellandi outsources. In addition to cost evaluation, the company places particular emphasis on quality, innovation, and the environmental and social impact of suppliers' operations. Bellandi seeks partners who share its values of social and environmental responsibility, ensuring consistency between the company's mission and the practices of

its suppliers. Bellandi favours suppliers that hold internationally recognised certifications, such as the Global Organic Textile Standard (GOTS), which attest to the adoption of sustainable practices and adherence to responsible production standards.

With the implementation of the Chem pillar of the 4sustainability® framework, a specific Commitment request is sent to suppliers based on the type of supply (raw materials, high- risk processing) for responsible management of their production processes. The supplier's certification must be provided in written form. The completion of a sustainability assessment questionnaire may also be requested.

The supplier rating calculation is based on a risk management approach that combines a series of specific variables according to the type of supplier involved

in the calculation. After the first year, the perceived reliability of suppliers is recalculated by referencing the rating associated with the supplier from the previous year.

During the sample development/special developments phase, Bellandi applies the following principles for a proper supplier selection and the initiation of the pre-qualification process to have an as complete a picture as possible regarding raw materials at the time of production realisation:

- Prefers already qualified suppliers with a HIGH rating;
- Always inform the supplier, including for samples, about the existence of a Corporate Transparency and Sustainability Policy and the consequent need to adhere to the corporate Commitment;

- Conducts chemical/physical tests on the materials used according to market requirements and in compliance with customer PRSL³;
- Qualifies and includes raw material suppliers destined for production in the system.

Purchase orders and processing directives are made in writing using a standard form, which is made available to all personnel who need to use it. This form includes a clause referencing the internal specifications as well as any specific customer requests.

³ Acronym for Product Restricted Substances List. A P-RSL outlines the chemical restrictions applicable to finished products.



USE OF SUSTAINABLE MATERIALS

The company implements a procurement policy focused on using materials that meet sustainability criteria and are certified to guarantee their origin and environmental quality. This choice not only helps preserve the environment but also results in more responsible production, aligned with the values of planet protection and corporate social responsibility.

Within production, the company primarily uses raw materials such as fiber, grey yarn, and dyed yarn for a total of approximately 930,000 kg.

The company has always adopted a circular approach, integrating into its production the waste generated from the combing process of virgin wool, amounting to 330,122 kg in the last fiscal year. These materials, which would otherwise be disposed of, are reintroduced as a resource, contributing to the reduction of the overall environmental impact. This practice represents a fundamental element of the company's sustainability

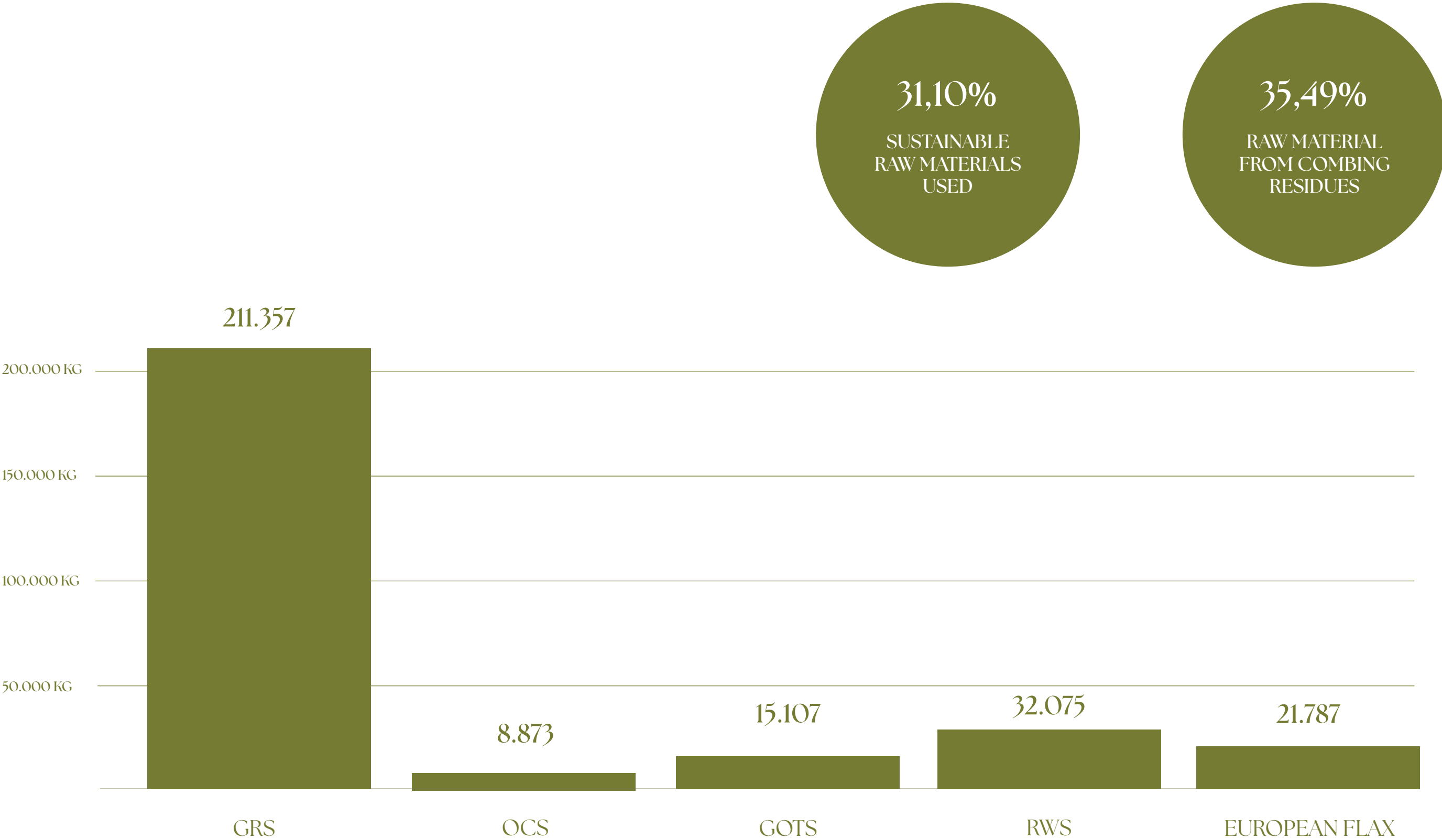
strategy, aimed at maximizing resource efficiency and closing the material life cycle.

The certifications presented in the dedicated chapter represent essential pillars in promoting a company culture oriented towards quality excellence and sustainability.

Over time, the company has increasingly directed the procurement of raw materials towards "preferred materials," demonstrating its commitment to sustainability.

One of the key aspects of this sustainability strategy is product traceability; the production of Bellandi's items is fully traceable both in terms of the raw materials used and the various processing stages these materials undergo, managed through the company's ERP system.

For certified products, the company is also able to provide the Transaction Certificate for the relevant supplies.



05



THE ENVIRONMENTAL SUSTAINABILITY



THE ENVIRONMENTAL SUSTAINABILITY

Environmental protection is a fundamental pillar of Bellandi's corporate philosophy and operational approach.

The company is deeply committed to respecting, conserving, and safeguarding ecosystems, and these values are integrated into every level of its production processes and strategic planning. Minimising environmental impact is not viewed as a secondary objective, but as a core responsibility essential to long-term resilience, innovation, and value creation.

Bellandi understands that true sustainability requires more than isolated actions—it demands a systematic and continuous effort to evaluate environmental risks, reduce resource consumption, and improve operational efficiency. From energy and water use to waste management and emissions reduction, the company is focused on making measurable progress in all key

areas of environmental impact. This proactive approach reflects Bellandi's belief that business success must go hand in hand with environmental stewardship.

By embedding sustainability into its core operations, Bellandi ensures that its development is not only consistent and forward-looking, but also aligned with global ecological priorities and stakeholder expectations.

In the sections that follow, Bellandi will present a detailed overview of the most relevant environmental aspects of its activities. Each topic will include the strategies, initiatives, and goals the company has set to actively reduce its ecological footprint and contribute to the broader transition toward a more sustainable and responsible future.

EMISSIONS, ATMOSPHERE, AND CLIMATE CHANGE

As part of Bellandi’s broader sustainability strategy, an important milestone has been reached through the initial assessment of Scope 1 and Scope 2 greenhouse gas (GHG) emissions.

acknowledges their importance and is committed to identifying ways to reduce them over time—through improved energy efficiency, cleaner technologies, and responsible resource use.

This first step marks the beginning of a structured and transparent process to better understand the company’s climate impact and to define targeted actions for reducing emissions over time.

Scope 2 – Indirect Emissions

Scope 2 emissions refer to indirect emissions associated with the company’s purchased electricity. While the emissions themselves are generated off-site—by power plants supplying electricity to the national grid—they are linked to Bellandi’s overall energy consumption and are therefore part of the company’s carbon footprint. Bellandi’s assessment follows the market-based approach, which accounts for emissions based on the energy provider’s specific energy mix. Understanding this category is essential for evaluating the impact of energy use in operations and identifying opportunities for transition to renewable or lower-emission energy sources.

Scope 1 – Direct Emissions

Scope 1 emissions are the direct greenhouse gas emissions that come from sources owned or controlled by Bellandi. These primarily include the combustion of natural gas used for heating facilities and supporting key production processes, as well as fuel consumption from company-owned vehicles. Although these emissions are relatively limited in scale compared to some industrial sectors, Bellandi

73,65
tonCO2eq
SCOPE 2 GHG
EMISSIONS

44,76
tonCO2eq
SCOPE 1 GHG
EMISSIONS

CHEMICAL MANAGEMENT

The implementation of proper chemical management represents a fundamental pillar for Bellandi. This practice involves the adoption of rigorous procedures and protocols covering the entire lifecycle of chemicals, from their acquisition to correct disposal. This ensures not only compliance with safety and environmental regulations but also safeguards workers' health and prevents potential negative impacts on both health and the environment.

With this objective, Bellandi has adopted the Chemical Management 4sustainability® Protocol, which fully implements the MRSL ZDHC4 (www.roadmaptozero.com) and transparently measures the level of application on a regular basis. The project includes:

- The appointment of an internal Chemical Manager with the management team;

- Mapping the supply chain to identify categories of chemical risk;
- Applying a PRSL (Product Restricted Substances List) for purchases, which indicates the limits for the presence of chemicals that must be monitored in inputs;
- Implementing the MRSL ZDHC (Manufacturing Restricted Substances List) within the organisation and at external chemical risk processes;
- Creating the Chemical Inventory and qualifying chemical products according to ZDHC's Conformance Guidance;
- Defining an internal Chemical Management procedure to ensure, among other things, compliance with internal standards and controlled processes;

- Engaging suppliers on common goals through training activities, remote assessments, and on-site audits;
- Training the involved personnel;
- Collecting information in management systems to ensure traceability;
- Establishing a statistical sampling and control plan through risk-based testing;
- Using a data management platform for continuous evaluation of performance;
- Constant reporting to identify elimination and improvement plans.

To obtain the implementation level of the 4sustainability CHEM framework, the company was measured and evaluated through a specific assurance activity

conducted via a checklist containing the following sections:

- EHS (Environment-Health & Safety);
- Management System;
- Chemical Risk;
- Raw Materials Risk;
- Supply Chain Assessment;
- Process Management;
- Output Management;

In 2024, Bellandi achieved the Advanced level.

Bellandi does not directly use chemical products; therefore, among the activities carried out, it ensures that the chemical products used in outsourced processes comply not only with current health and safety regulations but also with the limits set by the ZDHC MRSL.

The average compliance level of the chemical inventory for outsourced processes is about 87.88%. This level has

increased by approximately 10 points since 2023, thanks also to Bellandi's continuous follow-up.

The company also requires its wet processing partners to conduct wastewater analyses according to the ZDHC Wastewater Guideline to verify that the chemicals mentioned above remain within permissible limits and that the production processes are therefore not harmful to humans or the environment. The results provided by the three external processing facilities show 100% compliance with the ZDHC MRSL for wastewater discharge.

Finally, Bellandi is constantly monitored in managing the entire system according to the 4sustainability® Protocol to ensure the progress of the system's performance and to guarantee the truthfulness of the measures implemented. The chemical risk management system

adopted by Bellandi also requires an annual plan for testing incoming raw materials.

The number and type of tests to be performed are evaluated for each supplier based on their rating and the chemical risk related to the type of raw material supplied, also identifying requirements needed to meet other certifications (e.g., GOTS).

In the next page is a comparison of the inspections carried out in 2023 and 2024.

For both years, 48 supplies were selected for testing, with a total of 24 tests in 2024 and 25 tests in 2023, covering both virgin and recycled raw materials. In 2024, all 24 tests planned in the Control Plan were completed, whereas in 2023 only 16 tests were performed.

The number of parameters tested is detailed in the next page.



Any non-conformities that may have emerged were managed in accordance with the company’s internal procedures

and were addressed with the care and responsibility required by the established protocol.

Bellandi regularly conducts tests on finished products–based on specific production needs, customer requests, and periodic internal sampling–to ensure product characteristics are met before shipment.

Bellandi carried out two Due Diligence

tests during 2024 to verify the production process, conducting inspections on the raw materials upon arrival, on the various intermediate processing stages, as well as on the finished product.

Substances	2023	2024
Chlorophenols / Chlorophenols Ortho-Phenylphenol (OPP)	14	21
AP & APEO and isomers	13	19
Pesticides / Pesticides / Biocides	10	8
Aromatic amines	5	13
Heavy metals / Extractable heavy metals	5	12
Organotin compounds	3	4
Formaldehyde	2	3
Chromium VI	-	2
Heavy metals (separate category)	-	1
Total parameters tested	52	83

	2024
Number of chemical tests performed on the finished product	
Search for Aromatic Amines	19
Search for Disperse Dyes	5
Search for Formaldehyde	10
pH	10
Search for APEO’s	5
Search for AP’s	2
Heavy Metals Analysis	1

CIRCULAR ECONOMY AND GOOD WASTE
MANAGEMENT PRACTICES

The adoption of circular economy principles and the implementation of good waste management practices are fundamental for promoting a sustainable and responsible development model at Bellandi.

The circular economy is based on maximizing the use of resources through reduction, reuse, recycling, and recovery of materials, thereby avoiding waste and excessive production of refuse. This approach helps preserve natural resources, reduce environmental impact, and promote sustainable resource management.

Due to the nature of its internal processes, Bellandi does not produce waste during production; however, it has begun using production scraps—either sourced from other companies within the group or purchased on the market—as input materials.

Good waste management practices, on the other hand, include proper waste separation, the promotion of recycling and composting, and the reduction of non-recyclable waste generation.

These practices help reduce landfill accumulation, limit environmental pollution, and foster responsible resource management.

A total of 93,493 kg of waste was disposed of. Bellandi does not produce hazardous waste.

Throughout the year, the company carefully managed a variety of waste materials which, instead of being sent to disposal, were recovered. The total amount of paper and cardboard waste was directed to recovery.

SustainaBel® boxes, made from recyclable paper, are used for sample

shipments and were designed to be reused as much as possible. For production purposes, Bellandi uses recyclable packaging to ensure that fabrics are delivered in a safe and sustainable manner.



CER CODE	Code Description CER (secondo D.L 77/2021)	KG
cod. 150101	Paper and cardboard packaging	37.330
cod. 040222	Waste from processed textile fibers	84.206
cod. 080318	Used toner cartridges (non-hazardous)	84

ENERGY EFFICIENCY AND RENEWABLE ENERGY

Periodically—and in any case whenever significant changes occur in applicable energy regulations, processes, infrastructure, equipment, or the achievement of improvement objectives—Bellandi updates its energy data. This process consists of the following phases:

- Periodic monitoring of cost components in energy bills
- Evaluation of supply conditions compared to other providers
- Changing supplier if more cost-effective
- Checking tariffs at the invoicing stage

Specifically, the appointed person (a member of the Board of Directors) regularly receives reports containing a detailed analysis of the cost components of energy carriers, along with a comparison between

calculated consumption values and billed amounts to validate energy invoices received from suppliers. This person is also responsible for updating energy performance indicators and monitoring consumption to identify any irregularities that may require corrective action.

In 2024, the electricity drawn from the grid amounted to 250,504 kWh.

Regarding renewable energy production, since 2012 Bellandi S.p.A. has operated a photovoltaic system consisting of 312 monocrystalline panels of 245 watts each, for a total installed capacity of 76.5 kWp.

This system enabled the company to generate 71,888 kWh, of which 85.5% (61,435 kWh) was self-consumed, while the remaining 10,453 kWh was fed into the national grid.

During the reporting period, the company recorded a consumption of 4,902 Smc of natural gas/methane. As for internal fuel consumption:

- 1,083 liters of gasoline were used for company vehicles
- 13,020 liters of diesel were used for company transport vehicles

2024

	GJ	% sul totale
Natural Gas	175,9	9,7 %
Company fleet consumption (Diesel, Gasoline, ...)	505,5	28,0 %
<i>Purchased electricity</i>	901,8	
<i>Self-generated renewable electricity</i>	221,2	12,3 %
<i>Self-generated electricity fed back into the grid</i>	37,6	
Total electricity consumed	1.123,0	62,2 %
TOTAL ENERGY CONSUMPTION	1.804,3	
<i>Of which Renewable Energy</i>	221,2	12,3 %

06

OUR PEOPLE





OUR APPROACH

Delivering products of outstanding quality and achieving long-term business success depends on more than technical expertise—it requires a skilled, motivated, and supported workforce. Bellandi firmly believes that its people are its most valuable asset and is committed to fostering a workplace environment that promotes **health, safety, professional growth, and overall well-being**.

To this end, the company implements a range of targeted policies and procedures designed to ensure a **safe and healthy working environment** for all employees. These measures reflect Bellandi’s broader commitment to social responsibility and are continuously reviewed and adapted to meet evolving needs and best practices.

Open **communication and trust** are also key components of Bellandi’s workplace culture. Employees are encouraged to report any concerns or irregularities through multiple channels—either by

speaking with their direct supervisors, by contacting members of the board or ownership, or by submitting anonymous reports if they prefer. These reporting mechanisms are in place to promote transparency and accountability at all levels of the organization.

During the last year, no written complaints or significant verbal reports were received. All routine inquiries and concerns were addressed and resolved through standard internal communication processes, without the need for formal escalation.

Bellandi remains dedicated to maintaining a positive and inclusive work environment—one where employees feel **respected, heard, and empowered** to contribute to the company’s continued success.



OUR APPROACH // POLICIES AND COMPENSATION SYSTEM

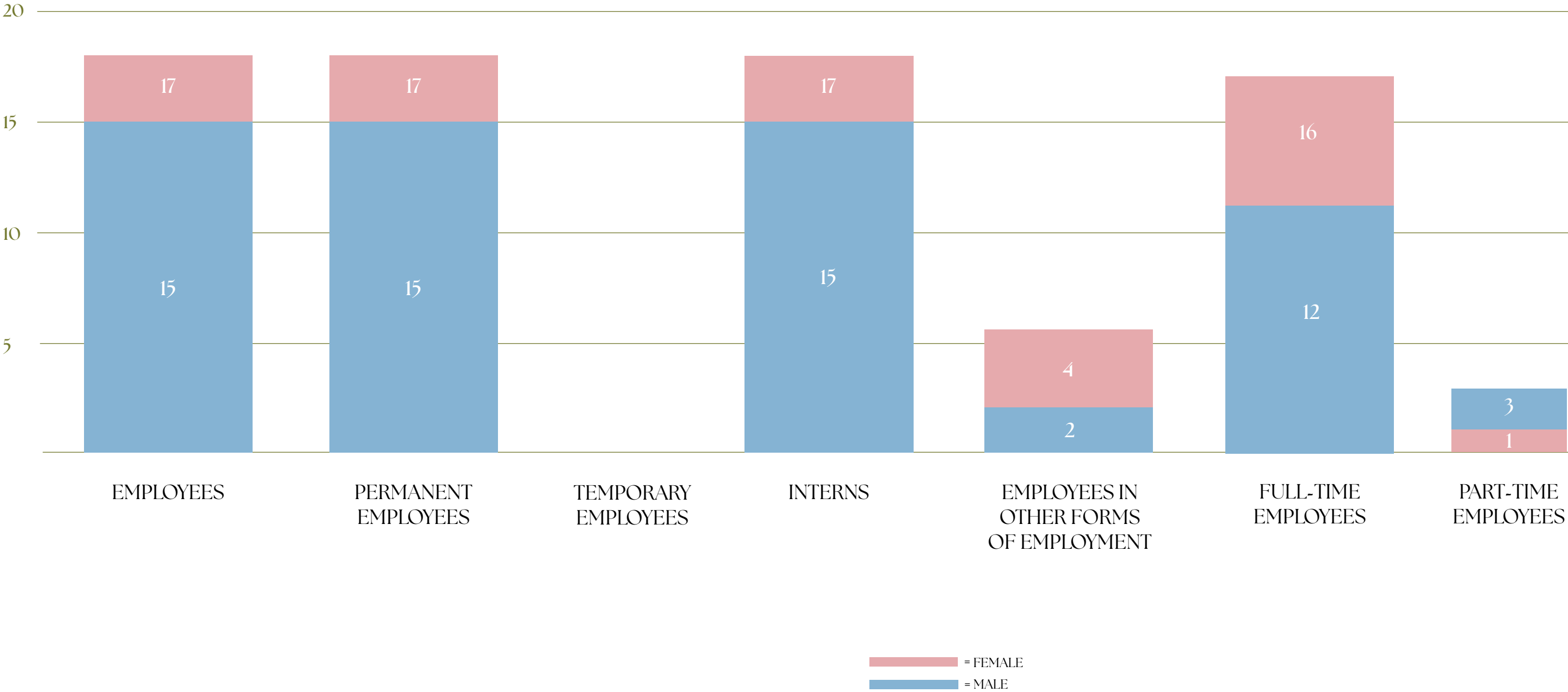
Bellandi's commitment to its people is reflected in the recognition and appreciation of all employees, without any form of discrimination.

Management remuneration is determined at the time of appointment, with the potential for a discretionary variable component approved by the shareholders during the annual financial statement meeting.

The overall compensation policy is entirely defined and managed by the majority shareholders, who hold full decision-making authority on the matter.

For employees, compensation follows the provisions set out in the National Collective Labour Agreement (CCNL) for the Textile, Clothing, and Fashion sector, including the relevant job classification levels.

As of December 31, 2024, Bellandi employed a total of 32 people, a number unchanged from the previous year. However, two women were hired under apprenticeship contracts during the year.



OUR APPROACH //
OUR RESOURCES

71,9%
PRODUCTION,
WAREHOUSE, AND
LOGISTICS

28,1%
ADMINISTRATION
AND OFFICES

49
AVERAGE AGE OF
EMPLOYEES

WELL-BEIGN OF HUMAN CAPITAL AND EMPLOYEES SUPPORT

The implementation of proper working practices at Bellandi not only leads to improved company performance in terms of efficiency and resource optimization but also involves the concrete application of all health and safety standards required by law.

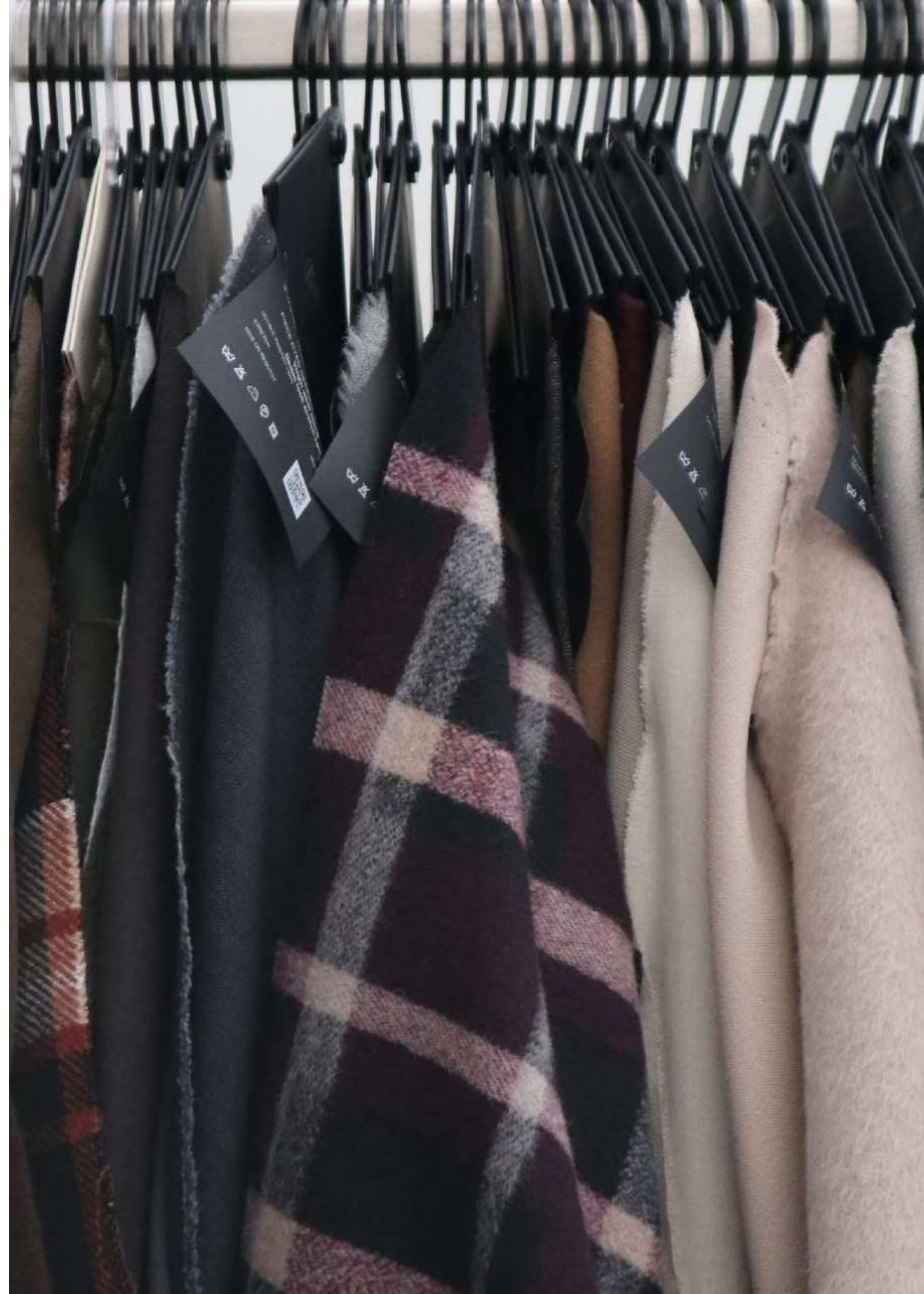
All employees regularly participate in specific training courses on these topics. For Bellandi, being attentive to people's needs means considering them beyond their professional roles.

In 2024, two apprenticeships were added; there were no changes in the number of permanent employees. All employees (both full-time and part-time) are hired in accordance with the National Collective Labor Agreement

(CCNL), which includes access to private medical assistance, providing additional preventive healthcare services beyond those offered by the national health system.

There were no parental leaves taken during the year.

Throughout 2024, the company launched several initiatives aimed at improving the quality of work life, with particular attention to employee well-being. Among the most significant interventions was the creation of a new company cafeteria, designed as a welcoming and functional space to meet the daily needs of staff and encourage moments of rest and socialization in a comfortable environment.



ENHANCEMENT AND DELEVOP OF
PROFESSIONAL GROWTH

At Bellandi, particular attention is given to recognizing qualifications, experience, and individual capabilities. This approach ensures that each employee is placed in the most suitable role and receives fair compensation for their position, without any form of discrimination.

Training and development opportunities are key pillars for both the professional and personal growth of employees. For this reason, the company invests in training initiatives, as demonstrated by the approximately 300 hours of training delivered in 2024 (with an average of 10.2 hours per employee, maintaining the same level of commitment as in 2023), equally distributed between men and women.

Training programs go beyond health and safety topics, covering areas such as social and environmental responsibility as well.

These training initiatives—carefully planned and organized by the company—aim to enhance the professional profile of employees and are an integral part of a broader strategy focused on strengthening skills and promoting individual development.

The training programs aimed at skills development and support during professional transitions included:

- **Sustainability training delivered by the consulting firm Process Factory**
- **ZDHC Training**
- **Internal ZDHC alignment and training activities also provided by Process Factory**



HEALTH AND SAFETY PROTECTION FOR EMPLOYEES

Bellandi is continuously committed to protecting the health and safety of its personnel. Aware of the importance of a safe and healthy working environment, the company adopts targeted policies and procedures aimed at preventing workplace accidents and promoting organizational well-being.

Employee health and safety are safeguarded through strict compliance with applicable regulations, alongside training and refresher courses for all employees and regular medical check-ups. Through these initiatives and the implementation of safety protocols, Bellandi is committed to fostering a work environment that supports both the physical and mental well-being of its staff. The adoption of proper workplace practices not only improves company performance in terms of efficiency

and resource optimization, but also represents the concrete application of all legal health and safety standards. To ensure a thorough risk assessment, the Employer—assisted by the Health and Safety Officer (RSPP)—carries out an analysis of the work activities and locations (production departments, warehouses, offices, etc.). Specifically, the company's risk mitigation process includes:

- Identifying hazards present in the workplace/job position.
- Identifying and estimating the magnitude of specific risks based on clearly defined and, where possible, objective criteria.
- Analysing possible solutions.

Regarding emergency procedures,

Bellandi has implemented an Emergency and Evacuation Plan, which outlines all necessary actions to be taken in case of hazardous situations. Employees have several options for reporting potential risks: they may contact their supervisor, the Workers' Safety Representative (RLS), or use the Suggestion Boxes placed around the company.

In addition to workplace inspections conducted by the RSPP, the company also schedules internal audits carried out by external consultants during the year. The findings are reviewed during management review meetings.

Bellandi has appointed a Company Doctor, who is kept constantly updated

on changes to the Risk Assessment Documents, new hires, job changes, and any significant accidents. The Company Doctor drafts the Health Surveillance Plan, which schedules medical check-ups. Employees may also request additional medical visits if needed. Worker consultation takes place through the involvement of the Workers' Safety Representatives (RLS) during regular meetings, management reviews, and incident/injury analyses.

The company has distributed its Health and Safety Policy to all staff and ensured that all training hours required by workplace health and safety regulations have been completed. No workplace accidents occurred during 2024.

07



SUPPORT OF THE LOCAL COMMUNITY

SUPPORT OF THE LOCAL COMMUNITY

Bellandi manages its relationships with the local area and community through targeted selection criteria and initiatives that encourage active involvement and sustainable development. These selection criteria may include a preference for partnerships with local cultural and educational institutions, which help promote culture and education within the community.

In addition, the company prioritizes projects that foster social inclusion and support young talent, thereby strengthening the social and economic fabric of the region. These initiatives not only generate value for the company itself but also for the surrounding community, contributing to its long-term development and well-being.

The actions undertaken by the company to engage, develop, and support the local community are diverse, ranging from collaborations with cultural institutions to supporting young talent through educational and training projects.

Here's how these initiatives have

contributed to the social fabric of the community:

- **Collaboration with Centro Pecci and artist Adelaide Cioni:** Bellandi actively partnered with the Luigi Pecci Contemporary Art Center in Prato for the "Centro Pecci Commission" project, in collaboration with artist Adelaide Cioni. This partnership not only supported artistic production but also integrated art into the community's social fabric, providing a space for creative expression and reflection on craftsmanship and human connection.
- **Partnerships with educational institutions:** Bellandi established significant collaborations with various educational institutions, including Polimoda, the Tullio Buzzi Technical Institute, and the University Hub (PIN) of Prato. These partnerships offered students opportunities to understand the textile production process

through guided tours and interactive workshops. Such initiatives support students' professional development while strengthening ties between the company and the local educational system.

- **Educational projects with Centro Pecci:** In collaboration with Centro Pecci, Bellandi continued to promote inclusive educational projects in 2024, such as workshops for people of all ages, including children and individuals affected by Parkinson's disease. These activities encourage social inclusion and highlight the value of textiles in art and creativity, using fabric as a tool for personal and community growth.
- **"BeYourFabric" initiative with Polimoda and Leather&Luxury:** Bellandi supported innovation and creativity among new generations in 2024 through the "BeYourFabric" project, providing young designers

with the opportunity to create prototypes using the company's fabrics. This initiative fosters innovation in the fashion sector and collaboration between industry and academic institutions. Through the "BeYourFabric" contest, the winning student received free access to Bellandi's fabrics for their final-year project. Additionally, the winning garment was showcased at industry fairs at Bellandi's booth, giving the student visibility alongside global brands.

- **"BellandixTalents" project:** Through the "BellandixTalents" initiative, Bellandi offered employment opportunities to recent graduates through apprenticeships. This not only facilitates young people's entry into the workforce but also supports the development of specific skills within the textile sector.



08

THE SUSTAINABLE FUTURE OF BELLANDI

THE SUSTAINABLE FUTURE OF BELLANDI:
OBJECTIVES, PROJECTS, AND INITIATIVES

The decision to prepare and publish the Sustainability Report, along with other transparency tools that disclose sustainability performance (such as certifications, policies, etc.), represents a significant milestone for Bellandi.

The company’s path of sharing and communication will increasingly focus on key areas to direct its efforts, also in response to stakeholder needs.

The company’s principles, values, and sustainable development strategies have led to the definition of common growth objectives for the coming year, which are outlined below:

- Continue supporting the local community and territory through partnerships with cultural institutions, museums, and universities, with the aim of promoting knowledge of the textile industry and encouraging generational renewal in artisanal professions.
- Reduce energy consumption and improve production efficiency through the revamping and modernization of spinning machinery, as part of a three-year investment plan (2025-2027) designed to enhance operator safety, reduce waste, and improve the overall

quality of production.

- Develop collaborations with research bodies and consortia to study and valorize textile waste, with the goal of creating pilot projects for recovery and recycling in line with circular economy principles.
- Draft and share a Supplier Code of Conduct to promote shared principles of ethics, transparency, and social responsibility throughout the supply chain.
- Broaden the company’s product portfolio with a new line of fabrics

for accessories aimed at the luxury segment, as part of a sustainable growth strategy focused on market diversification and the continuous enhancement of product quality and excellence.

- Continue the organizational improvement path launched in 2024, aimed at optimizing internal workflows, strengthening communication between departments, and fostering greater collaboration across teams.

9.0 GRI CONTENT INDEX

Declaration of Use: Bellandi S.p.A. has prepared this Sustainability Report concerning the GRI Standards for the period from January 1, 2023, to December 31, 2023.

GRI Used: Universal Standards GRI 2021

Applicable Industry GRI Standards: N/A

GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	SCOPE / NOTES
GRI 2 Material themes 2021	2-1 Organizational Details	- Methodological Introduction - The Organization Yesterday and Today	Bellandi S.p.A.
GRI 2 Material themes 2021	2-2 Entities Included in the Organization's Sustainability Reporting	- Methodological Introduction	Bellandi S.p.A.
GRI 2 Material themes 2021	2-3 Reporting Period, Frequency, and Point of Contact	- Methodological Introduction	Bellandi S.p.A.
GRI 2 Material themes 2021	2-4 Review of Information	- Methodological Introduction	Bellandi S.p.A.
GRI 2 Material themes 2021	2-5 External Assurance	- Methodological Introduction	Bellandi S.p.A.
GRI 2 Material themes 2021	2-6 Activities, Value Chain, and Other Business Relationships	- The Organization Yesterday and Today - Mission and Values - The Company > The Production Model - The Company > The Reference Market - The Company > Revenue and Investments - Value Creation and Distribution - Supply Chain Traceability	Bellandi S.p.A.
GRI 2 Material themes 2021	2-7 Employees	- Our People > Our Resources	Bellandi S.p.A.
GRI 2 Material themes 2021	2-8 Non-Employee Workers	- Our People > Our Resources	Bellandi S.p.A.
GRI 2 Material themes 2021	2-9 Governance Structure and Composition	- The Governance Model > The Model	Bellandi S.p.A.
GRI 2 Material themes 2021	2-11 Chair of the Highest Governing Body	- The Governance Model	Bellandi S.p.A.
GRI 2 Material themes 2021	2-12 Role of the Highest Governing Body in Overseeing Impact Management	- The Governance Model > Sustainability Governance	Bellandi S.p.A.
GRI 2 Material themes 2021	2-14 Role of the Highest Governing Body in Sustainability Reporting	- The Governance Model > Sustainability Governance	Bellandi S.p.A.

GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	SCOPE / NOTES
GRI 2 Material themes 2021	2-15 Conflicts of Interest	Certifications and Initiatives	Bellandi S.p.A.
GRI 2 Material themes 2021	2-16 Communication of Critical Issues	- The Governance Model > Responsible Management of Relationships - Our People > Our Approach	Bellandi S.p.A.
GRI 2 Material themes 2021	2-19 Regulations Regarding Remuneration	- Our People > Compensation Policies and System	Bellandi S.p.A.
GRI 2 Material themes 2021	2-20 Salary Determination Procedure	- Our People > Compensation Policies and System	Bellandi S.p.A.
GRI 2 Material themes 2021	2-22 Statement on Sustainable Development Strategy	- Letter to Stakeholders - Bellandi's Sustainability: A Holistic Approach - Sustainability Policies	Bellandi S.p.A.
GRI 2 Material themes 2021	2-23 Commitment in Terms of Policy	- Certifications and Initiatives - The Governance Model > Responsible Management of Relationships - Sustainability Policies	Bellandi S.p.A.
GRI 2 Material themes 2021	2-24 Integration of Policy Commitments	- The Governance Model > The Model	Bellandi S.p.A.
GRI 2 Material themes 2021	2-25 Processes to Address Negative Impacts	- The Governance Model > Responsible Management of Relationships	Bellandi S.p.A.
GRI 2 Material themes 2021	2-26 Mechanisms for Requesting Clarifications and Raising Concerns	- The Governance Model > Responsible Management of Relationships	Bellandi S.p.A.
GRI 2 Material themes 2021	2-27 Compliance with Laws and Regulations	- The Governance Model > Responsible Management of Relationships	Bellandi S.p.A.
GRI 2 Material themes 2021	2-28 Membership in Associations	- The Governance Model	Bellandi S.p.A.
GRI 2 Material themes 2021	2-29 Approach to Stakeholder Engagement	- Percorso di materialità > Stakeholders	Bellandi S.p.A.
GRI 2 Material themes 2021	2-30 Collective Agreements	- Our People > Compensation Policies and System	Bellandi S.p.A.

	GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	SCOPE / NOTES
MATERIALS THEMES	GRI 3 Material themes 2021	3-1 Process for Determining Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 3 Material themes 2021	3-2 List of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
VALUE CREATION AND DISTRIBUTION	GRI 3 Material themes 2021	3-3 List of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 201 Performance economica 2016	201-1 Direct Economic Value Generated and Distributed	- Value Creation and Distribution	Bellandi S.p.A. Maggiori info nel Bilancio Economico - Finanziario
SUPPLY CHAIN TRACEABILITY	GRI 3 Material themes 2021	3-3 List of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 204 Prassi di approvvigionamento	204-1 Proportion of Spend on Local Suppliers	- Responsible Production > Supply Chain Traceability	Bellandi S.p.A.
ETHICS, COMPLIANCE, AND BUSINESS INTEGRITY	GRI 3 Material themes 2021	3-3 List of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 205 Anticorruzione 2018	205-1 Operations Assessed to Determine Corruption Risks	- Responsible Production > Ethics, Compliance, and Business Integrity	Bellandi S.p.A.
	GRI 205 Anticorruzione 2018	205-2 Communication and Training on Anti-Corruption Policies and Procedures	- Responsible Production > Ethics, Compliance, and Business Integrity	Bellandi S.p.A.
	GRI 205 Anticorruzione 2018	205-3 Confirmed Incidents of Corruption and Measures Taken	- Responsible Production > Ethics, Compliance, and Business Integrity	Bellandi S.p.A.
	GRI 206 Comportamento anti-competitivo 2016	206-1 Legal Actions Related to Anti-Competitive Behavior, Trust Activities, and Monopolistic Practices	- Responsible Production > Ethics, Compliance, and Business Integrity	Bellandi S.p.A.

	GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	SCOPE / NOTES
USE OF SUSTAINABLE MATERIALS	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 301 Materials 2016	301-1 Materials Used by Weight or Volume	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
MANAGEMENT OF CHEMICAL SUBSTANCES	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 3 Materials 2016	301-1 Materials Used by Weight or Volume	- Environmental Sustainability > Management of Chemical Substances	Bellandi S.p.A.
ATMOSPHERIC EMISSIONS AND CLIMATE CHANGE	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 305 Emissions 2016	305-1 Direct Greenhouse Gas (GHG) Emissions (Scope 1)	- Environmental Sustainability > Atmospheric Emissions and Climate Change	Bellandi S.p.A.
	GRI 305 Emissions 2016	305-2 Indirect Greenhouse Gas (GHG) Emissions from Energy Consumption (Scope 2)	- Environmental Sustainability > Atmospheric Emissions and Climate Change	Bellandi S.p.A.
CIRCULAR ECONOMY AND BEST PRACTICES IN WASTE MANAGEMENT	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 306 Waste 2020	306-3 Waste Generated	- Environmental Sustainability > Circular Economy and Best Practices in Waste Management	Bellandi S.p.A.
	GRI 306 Waste 2020	306-4 Waste Not Sent to Landfill	- Environmental Sustainability > Circular Economy and Best Practices in Waste Management	Bellandi S.p.A.
	GRI 306 Waste 2020	306-5 Waste Sent to Landfill	- Environmental Sustainability > Circular Economy and Best Practices in Waste Management	Bellandi S.p.A.
ENERGY EFFICIENCY AND RENEWABLE ENERGY	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 302 Energy 2016	302-1 Energy consumption within the organization	- Environmental Sustainability > Energy Efficiency and Renewable Energy	Bellandi S.p.A.

	GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	SCOPE / NOTES
RESPONSIBLE SUPPLY CHAIN MANAGEMENT	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 308 Supplier Environmental Assessment 2016	308-1 New Suppliers Selected Using Environmental Criteria	- Responsible Production > Responsible Supply Chain Management	Bellandi S.p.A.
HUMAN CAPITAL WELL-BEING AND SUPPORT FOR EMPLOYEES	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 401 Employment	401-1 Permanent Hires	- Our People > Well-Being of Human Capital and Employee Support	Bellandi S.p.A.
	GRI 401 Employment	401-2 Benefits for Full-Time Employees Not Available to Temporary or Part-Time Employees	- Our People > Well-Being of Human Capital and Employee Support	Bellandi S.p.A.
	GRI 401 Employment	401-3 Parental Leave	- Our People > Well-Being of Human Capital and Employee Support	Bellandi S.p.A.
PROTECTION OF EMPLOYEE HEALTH AND SAFETY	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 403 Occupational Health and Safety 2018	403-1 Occupational Health and Safety Management System	- Our People > Protection of Employee Health and Safety	Bellandi S.p.A.
	GRI 403 Occupational Health and Safety 2018	403-2 Hazard Identification, Risk Assessment, and Incident Investigation	- Our People > Protection of Employee Health and Safety	Bellandi S.p.A.
	GRI 403 Occupational Health and Safety 2018	403-9 Work-Related Injuries	- Our People > Protection of Employee Health and Safety	Bellandi S.p.A.
EMPLOYEE DEVELOPMENT AND ENHANCEMENT	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 404 Training and Education 2016	404-1 Average Number of Training Hours per Year per Employee	- Our People > Employee Empowerment and Development	Bellandi S.p.A.

	GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	SCOPE / NOTES
SUPPORT AND DEVELOPMENT OF THE LOCAL COMMUNITY	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 413 Local Communities	413-1 Operations with Local Community Involvement, Impact Assessments, and Development Programs	- Support and Development of the Local Community	Bellandi S.p.A.
QUALITY, SAFETY, AND INNOVATION OF THE PRODUCT	GRI 3 Material themes 2021	3-3 Management of Material Topics	- Materiality Journey > Materiality Analysis	Bellandi S.p.A.
	GRI 417 Marketing and Labeling 2016	417-2 Incidents of Non-Conformity Regarding Information and Labeling of Products and Services	- Responsible Production > Quality, Safety, and Innovation of the Product	Bellandi S.p.A.
	GRI 418	418-1 Substantiated Complaints Regarding Customer Privacy Violations and Data Loss	- Responsible Production > Ethics, Compliance, and Business Integrity	Bellandi S.p.A.

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