

The background of the entire page is a photograph of a modern, light-colored outdoor sofa with several cushions, situated in a lush garden with tall green plants and a clear blue sky. The image is overlaid with a semi-transparent green filter.

NARDI

Sustainability Report

2024

NARDI

Table of Contents

Letter to Stakeholders	1	
Our highlights	4	
1 Nardi style: design and identity	6	
- Our strengths	7	
- Mission and vision: our inspiration	13	
- Nardi's history	14	
- Strategy and business model: our winning approach	16	
- The Nardi brand around the world	17	
2 Nardi's sustainable future	20	
- The SDGs that guide us: our contribution to change	21	
- Stakeholder engagement: an open dialog	24	
- Materiality analysis: impacts, risks and opportunities	25	
- Sustainable goals 2025-2027: our roadmap for the future	30	
3 Sound governance	32	
- Our governance: structure and organization chart	33	
- Model 231: Risk assessment, integrity and corporate responsibility	36	
- The pillars of our integrity	38	
- Operational continuity	40	
- Certifications and policies	42	
- Awards and acknowledgments	43	
- Responsible growth: a conscious approach to success	46	
4 We protect the environment	48	
- Natural resources: responsible management	50	
- Circular economy: virtuous management of raw materials, waste and packaging	58	
- Scrap management	63	
- Waste management	64	
5 Added value: our value chain	66	
- Depiction of value chain	67	
- Choice of suppliers: a partnership of trust	70	
- Satisfied customers: quality, safety and professionalism	74	
- Design, research and development	75	
6 Nardi's people: The heart of our success	76	
- Human capital: talent and passion	77	
- Diversity and inclusion: an enriching value	80	
- Growing together: training and skills development	82	
- Well-being and corporate welfare	84	
- Health and safety: protecting the people who work with us	87	
- Local collaborations and initiatives	88	
- Partnerships and collaborations to promote culture	92	
7 Annex	94	
8 Note on methodology	102	
- Reporting criteria, standards and objectives	102	
- Reporting scope and period under analysis	103	
9 Content Index	104	

Letter to Stakeholders

Dear Stakeholders,

We are delighted to present our **first Sustainability Report**: a major milestone that marks the beginning of a new chapter in our journey of **responsible and conscientious growth**. In recent years, Nardi has strengthened its presence in international markets, consolidating a policy of expansion that now sees us active in **126 countries**. The stable and robust economic results are the result of loyalty to our business model based on the product, made in Italy and of high quality, continuously adapting the processes in terms of organization and customer service.

We have also embarked on the creation of the first **Gold Corners** in Italy and abroad, spaces designed to strengthen our identity within our customers' main stores and to offer an immersive and complete experience in the Nardi world.

On the subject of brands, since the company was founded we have allocated an increasing share of our turnover to **the protection of the Nardi brand**.

Defending our name and the importance of our work around the world is not only a strategic decision but a constant and conscious commitment that we make to our business partners, our collaborators and all Stakeholders.

Over the years, we have always worked on different levels with a view to preserving the ecosystem and optimizing resources, but at a certain point we realized that we needed a clear direction and tangible actions that would work within the system. After years of research, in 2019 our journey towards sustainability came to fruition with the launch of the **Regeneration line**: a collection of outdoor furniture made of post-consumer polypropylene, alongside our range of fully recyclable virgin polypropylene. A decision that marked the beginning of **sustainable production on a large scale**, extended to the entire life cycle of the product, from design to packaging.

We have also introduced **life cycle analysis (LCA)** on several items, even driving us to

EPD certification for one of them, to monitor and optimize environmental impacts by tracking dispersions generated over time, enabling us to plan improvements in the design, materials and technological renewal of the plants. As far as the latter are concerned, the production process has been completely modernized with innovative energy-saving systems, as well as now being powered exclusively by energy from certified renewable sources and proprietary photovoltaic systems.

The focus of what we do remains on people. We deeply believe in **human capital** and are committed to creating a positive, inclusive and collaborative workplace. We promote welfare policies, opportunities for cohesion and enhancement paths, in the certainty that the goals achieved are the result of the contribution of each individual who works every day with enthusiasm, dedication, and competence.

We also support our local area through projects aimed at the most vulnerable sections of the

population and we collaborate with associations, schools, and sports organizations, to acknowledge the educational role that these experiences represent for the younger generations.

This first Sustainability Report represents a point of departure for us, not an arrival; the journey to be trodden is neither mapped out nor easy to take. It is the reflection of a vision that guides us every day: to build a business capable of generating not only economic but also social and environmental value. We feel the responsibility – and pride – to continue to shape a company in which innovation goes hand in hand with respect for people, for local areas, and for the environment. We want Nardi – the company that by choice bears our name – to be, now and in the future, a place where **beauty** is combined with **commitment**, and **design** with **virtuous behavior**. A company that looks to the future with awareness and, above all, with passion.

Giampietro, Floriana and Anna Nardi



Floriana, Giampietro and Anna Nardi

Our highlights

Working in terms of sustainability is the real challenge that awaits us in the coming years, as people and as a company, to refocus back on the environment and leave our children a better world.

When we think of the future, we imagine it as a sunny day, an afternoon to spend outdoors, dedicated to the things that make us feel good, together with the people we love. This is the philosophy that drives us to move forward day after day. This is our lifestyle.

ENVIRONMENTAL



Electricity from renewable sources
(certified through Guarantees of Origin)



Waste sent for recovery



Non-hazardous waste

SOCIAL



Suppliers of Italian origin



Collaborators



Training hours, an average of 8 per employee



Permanent contracts

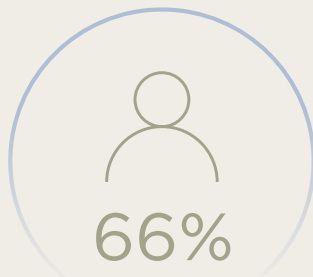
GOVERNANCE



Turnover



EBITDA



Women on the Board of Directors



Countries where we maintain a global presence

1

Nardi style: design and identity

“We are experts in outdoor furniture that meets people’s needs and the requirements to live well in the open air”

Our strengths

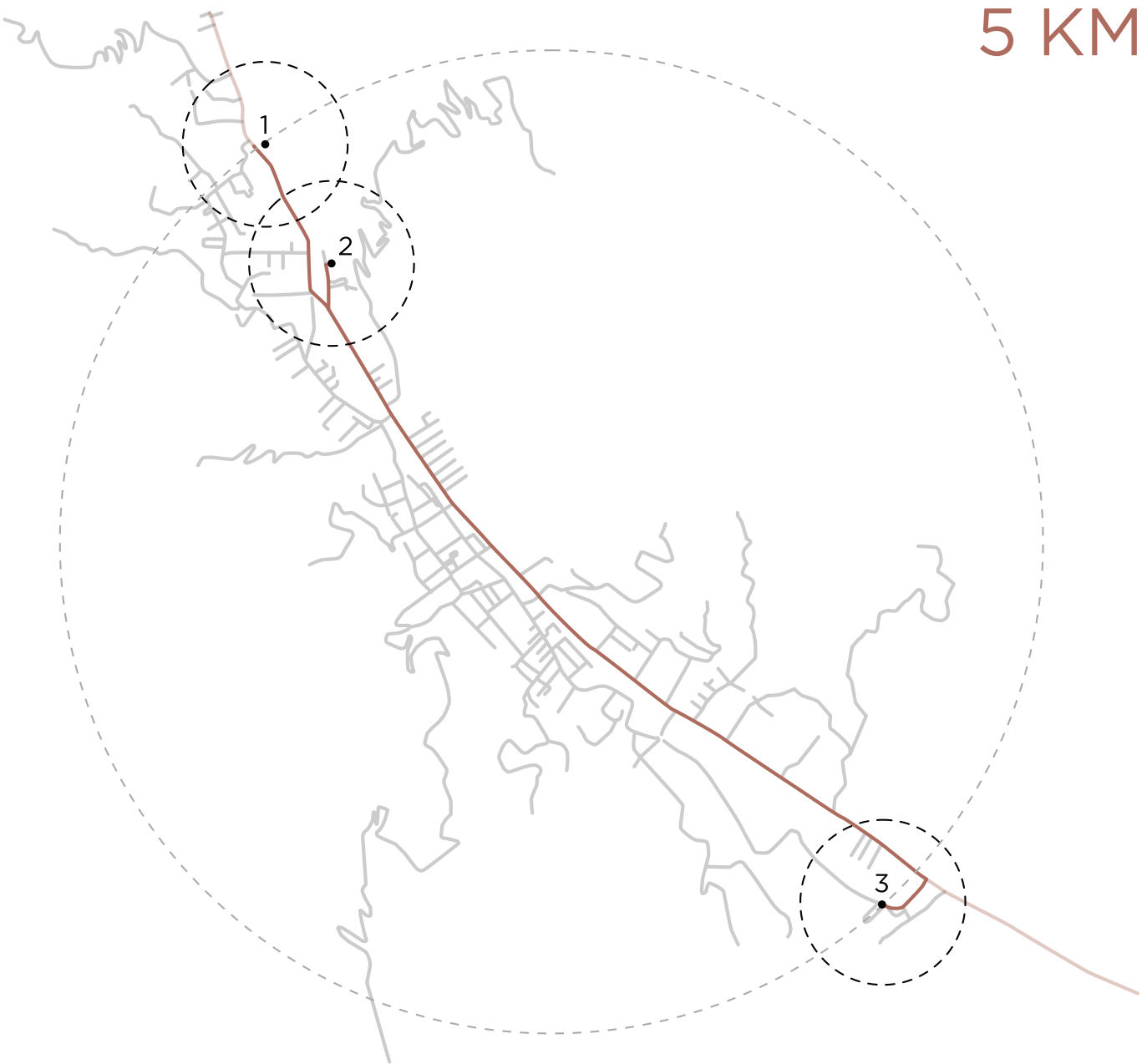
For over 30 years, Nardi has been designing and manufacturing outdoor furniture designed for people’s well-being and relaxation.

Polypropylene, aluminum and post-consumer resin are the **three materials** that the company has selected for their **recyclability** and for the intrinsic qualities that make them particularly suitable for outdoor use. They are offered in combination with synthetic fabrics and upholstered furniture suitable for outdoor furniture. Home and contract products feature an original design, attentive to ergonomics and resistant to normal atmospheric agents.

Led by the Nardi family, the company, a proponent of a sustainable approach, in 2019 created a production line named **Regeneration**, dedicated to the production of **outdoor furniture in post-consumer plastic**. Regeneration also enables the company to experiment with environmentally conscious solutions that can be applied on a large scale to the entire production cycle, from the conception of individual pieces of furniture to their packaging.

In the same year, it introduced **LCA analyses** on various products, to progressively implement further actions to improve its environmental performance.

All Nardi furnishings are **made entirely in Chiampo (VI)**, the company’s headquarters, at **three production sites**, designed with cutting-edge technologies, including from an environmental point of view. The plants have energy-saving hybrid injection molding machines, where the water used is not contaminated and no polluting gases or fumes are emitted into the atmosphere. Furthermore, from January 2023, all Nardi plants use **only 100% green electricity** from **certified renewable sources** together with that generated by its **photovoltaic panel** system. The company believes in a **glocal approach**: the international vision and the propensity for sustainable technological innovation are combined with leverage of local resources and organization.



5 KM

1, 2 and 3 indicate the three production plants, all located in Chiampo within a radius of 5 km.

For Nardi, **Made in Italy** is not only a geographical indication but also the guarantee that everything is based on the quest for beautiful, high-quality products, created to improve people’s lives. This is the company philosophy on which the entire internal organization is based – from production processes to the creation of products – and which shines through in the relationship with employees,

in the protection of the workplace and in welfare, to support everyone’s individual satisfaction and positivity.

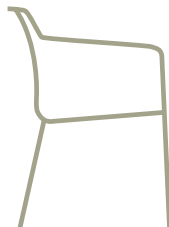
A philosophy also confirmed in the relationship with customers, followed up directly and constantly from purchase to transport and after-sales customer care.



Our products

Nardi furnishings are designed to meet the differing needs of the outdoor world. They are modular, extendable, resistant to normal atmospheric agents and easy to maintain.

Chairs



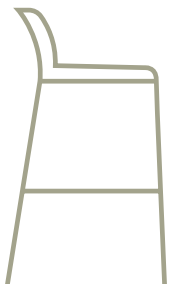
With simple lines and attractive design, Nardi chairs and armchairs are designed for moments of conviviality outdoors – at home, at a bar or in a restaurant. Cheerful and comfortable, they go well with all the tables in the collection. They are made of polypropylene (virgin or regenerated), a resistant material that makes them suitable for any setting, from city gardens to terraces overlooking the sea.

Tables



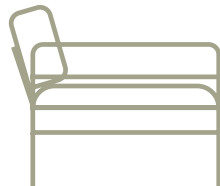
Rectangular, round or square. Extendable or fixed. Made of polypropylene (virgin or regenerated) and aluminum. The Nardi collection of outdoor tables is designed for outdoor spaces. Simple and linear, the tables match the chairs in the collection, to be chosen in the same color or in bright contrasting colors.

Stools



Essentials in the outdoor spaces of cafés, clubs and lounge, stools are tall and comfortable seats that allow for a posture halfway between standing and sitting and they’re designed with footrests and backrests, for maximum comfort. The stools, to be combined with the chairs in the collection, are made of fiberglass polypropylene (virgin or regenerated) with anti-UV treatment and resistant to the sun and ordinary weather conditions.

Sofas



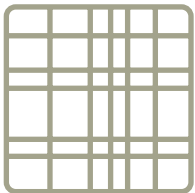
The absolute protagonists of outdoor spaces, the sofas are modular systems that can be freely configured, designed to offer comfort and hospitality during moments of relaxation and conviviality, and they integrate perfectly into residential, contract, or lounge environments. Solid structures, clean lines and functional design make them ideal to combine with the armchairs and accessories in the collection.

Sun loungers



Ideal for sunbathing or relaxing by the pool, Nardi sun loungers recline in four positions. Made in as many color variants as there are summer colors, they meet the needs of the contract sector: light and stackable, they are fitted with wheels to make them even easier to move.

Modular partitions



Modular outdoor space partitions are designed to separate and delimit outdoor areas such as gardens and contract spaces, offering versatility, functionality and customizable aesthetics. In detail, Nardi’s Sipario is a revolutionary modular divider in recycled plastic with a self-watering planter. It features an elegant asymmetrical large mesh design and, depending on the positioning of the individual modules, enables the creation of different configurations and optical effects. Thanks to special snap hooks, it is possible to create walls of different shapes – linear, broken, curved and closed – and, in terms of height, up to three modules can be mounted, for a total of over two meters.

Accessories



The range of products is completed by armrests, cushions, parasols, table lift systems and useful accessories useful for implementing Nardi furniture.





Mission and vision: our inspiration

With the increasing desire to experience the outdoors, Nardi is committed to offering **comfortable** and **versatile quality furniture**, with **an innovative design**, to transform any outdoor space into an even more pleasant environment. The outdoors will also become central in settings, such as companies, offices, canteens and

recreational spaces in general, where it had always played a secondary role until now. In this sector, Nardi has become a leader thanks to its experience and will continue to work to create furnishing products, for customers to enjoy the outdoors to the fullest at all times.

Mission

We design and create outdoor furniture that combines design, well-being and quality that transform any outdoor space into a place to be.

Vision

To become a benchmark for outdoor furniture, promoting a lifestyle inspired by Italian beauty and the creation of experiences that combine design, quality and responsibility towards future generations.

Nardi's history



1990
Foundation of
NARDI s.r.l.



1993
Collaboration begins
with the designer
Raffaello Galiotto.

1997

Corporate transformation from a limited liability company to a joint-stock company.

The **Mediterranea line** is created, as Nardi's first coordinated collection with a distinctive design.

2000
Obtention
of **ISO 9001**
certification.

2009

First participation in the largest trade fair in the industry: **Salone del Mobile. Milano**.



2003

Opening of the headquarters known as **Stangà 14** with offices and warehouses: a **logistics platform of 10,000 m²**.



2011

Year of generational transition of governance; **Floriana and Anna Nardi** appointed as **CEOs** and to the **Board of Directors**.



2012

First line of polypropylene fiberglass products. Molded with air molding technology that takes plastic products to a new level of quality. For Nardi, beginning of a **revamp of its entire catalog**, oriented towards design and quality.



2017

Opening of the new plant named **Molveno Resin**.

International Design Recognition Award – The Net Relax armchair is selected for the **ADI Design Index**.

2015

25th year in business.

Expansion of the Stangà 14 headquarters.

2019

Launch of the Regeneration line: outdoor furniture in post-industrial and post-consumer regenerated plastics.



2018

First participation in **Fuorisalone** at the "Università degli Studi di Milano", with the **Regeneration** installation.

2020

Establishment of **Nardi Holding s.r.l.**



2024

7 branch offices in operation, 6 in Chiampo (VI) and 1 in Arzignano (VI).



Strategy and business model: our winning approach

Nardi’s business model is based on the **vertical integration of production processes** and constant attention to **innovation** and **sustainability**. Quality permeates the entire production chain, from the selection of raw materials to the control of the supply chain, all the way to customer service. Each step is dealt with in-house. The company looks after design and prototyping, metalworking

and quality tests. It also manufactures, repairs and archives the molds, thus ensuring **total control over production and optimization of resources**. This approach makes it possible to offer outdoor furniture with a distinctive design, as well as being safe and sustainable, thus responding to the needs of a **global market** increasingly attentive to quality and the environment.



Creativity

Cutting-edge design



Mold

Production of a steel mold



Prototyping

Model creation



Verification and testing

In-house and outsourced laboratory tests



Quality control

Checks on functionality and safety

The Nardi brand around the world

Nardi’s design approach is based on **in-depth knowledge of materials** and a vision of design as a tool to enhance the experience of outdoor living. Each project aims to enhance the peculiarities of the materials and the potential of the production processes, giving life to furnishings that combine **aesthetics, ergonomics** and **durability**, with particular attention to the technical and sensory performance of the materials used. In the global landscape, the Nardi brand stands out as a **guarantee of authenticity, quality** and **Made in Italy style**, and for the company it represents much more than just a name: it is the symbol of a relationship of trust established between user and company. Precisely for this reason, its protection is a central and strategic issue, to which Nardi dedicates a concrete and growing commitment. Every year, an increasing share of turnover is allocated to **brand protection** and the **fight against counterfeiting**, through targeted investments, legal actions and careful surveillance of international markets. The Nardi brand encompasses research, expertise and value: the result of the daily work of people who put their head and heart into what they do. The protection of the brand also takes the form of the massive filing of **design, ornamental** and **invention patents**, and safeguarding of the copyright of corporate images. For Nardi, defending the brand means preserving the company’s identity, guaranteeing the authenticity of its products and protecting transparency throughout the supply chain, for the benefit of those who choose and recognize the value of serious and responsible work. All Nardi items are produced with materials resistant to normal atmospheric agents and are recyclable. Polypropylene (virgin or regenerated) – light, resistant and recyclable – is combined with aluminum and selected technical fabrics, to

guarantee comfort, resistance to normal weather conditions and versatility of use in outdoor environments. The **materials** used are **certified at European level**, to guarantee their quality, resistance and safety (this topic will be explored in further detail in chapter 3, “Certifications and policies”). Nardi’s commitment to sustainability resulted in the creation of the **Regeneration Line** in 2019, giving rise to collections such as Stack and Combo, made with post-consumer and post-industrial plastics, in the use of regenerated resin and recycled fabrics, as in the case of Maximo, the new modular sofa launched in 2024. This approach has led to numerous **international awards**, including the **Red Dot Design Award** and **Green Good Design Awards**, confirming the ability to combine beauty, innovation and sustainability. The quality of the products is reflected in the success of collections that respond to different needs with modular, stackable, functional and recognizable solutions. The most representative lines include the Net Lounge armchair, the recipient of awards for its design inspired by the movement of waves; the Komodo modular system, designed for customized configurations; the Rio and Tevere tables, essential and extendable; the light and practical seats of the Doga and Tiberina collection and the Maximo modular sofa. Today, Nardi is globally recognized as an expression of Italian quality and style in the outdoor world. With a predominantly B2B clientele, **it exports 80%** of its production to **126 countries** and participates every year in the world’s major outdoor furniture fairs, maintaining consistency of design and production that enhances every environment, from residential to hospitality.

Salone del Mobile

Regular participation in **international trade fairs and events** represents for Nardi not only an opportunity for visibility but a fundamental moment of comparison, updating and strategic positioning in the world of outdoor design. Since 2009, the company has regularly taken part in the **Salone del Mobile, Milano**, one of the greatest and most globally recognized events in the furniture sector, and since 2018 it has also been present at the **Fuorisalone**, with installations that fully express the brand's creative and sustainable philosophy. These exhibitions are crucial to present the **new collections** to the market, to enhance the post-consumer recycled plastic solutions and strengthen Nardi's positioning as an **ambassador of sustainable Italian design** around the world. At the Salone del Mobile in 2024, Nardi brought the immersive stand entitled **"The Wood"**, a 400-square meter green area created with real plants and natural atmospheres, designed to offer visitors a multisensory experience. A space that embodied the combination of nature, aesthetics and functionality that distinguishes the company's approach to design.



As well as the Salone del Mobile, in 2024 Nardi participated in the Fuorisalone with the installation **"The Otium Garden"**, an emotional and immersive installation inspired by the thought of ancient Rome, which celebrated the regenerative ability to take time for oneself by living in contact with the beauty of nature. Defined over the centuries in many cultures as a wonderful place to find serenity and calm, the garden for the ancient Romans became so central that they elected it as a place of Otium: a place of rest, peace, care of mind and body, art and poetry, designed to rediscover the balance between public and private life and allow new visions of oneself and others.

There have been numerous participations in other **international trade fairs and events**:

- Cruise Ship Interiors, London;
- The Orbit's Orbit, performative installation on Italian design, Shanghai;
- EquipHotel, Paris;

- Orgatec, Cologne;
- NeoCon, Chicago;
- Maison&Objet, Paris;
- Habitat, Valencia.

These opportunities make it possible not only to get in touch with new business partners in the residential, contract, hospitality and naval sectors, but also to collect valuable feedback and actively contribute to the dialog on the future of outdoor living.

Confirming the relevance achieved by the brand in the design landscape, on June 26, 2024, **Anna Nardi**, CEO of the company, spoke at the **Pambianco Design Summit** entitled **"DESIGN IN MOTION - The evolution of markets and sales channels"**, held at the Palazzo della Borsa Italiana in Milan, to emphasize Nardi's active and growing role in the debate on the evolution of markets and sales channels of Italian design.



2

Nardi's sustainable future



The SDGs that guide us: our contribution to change

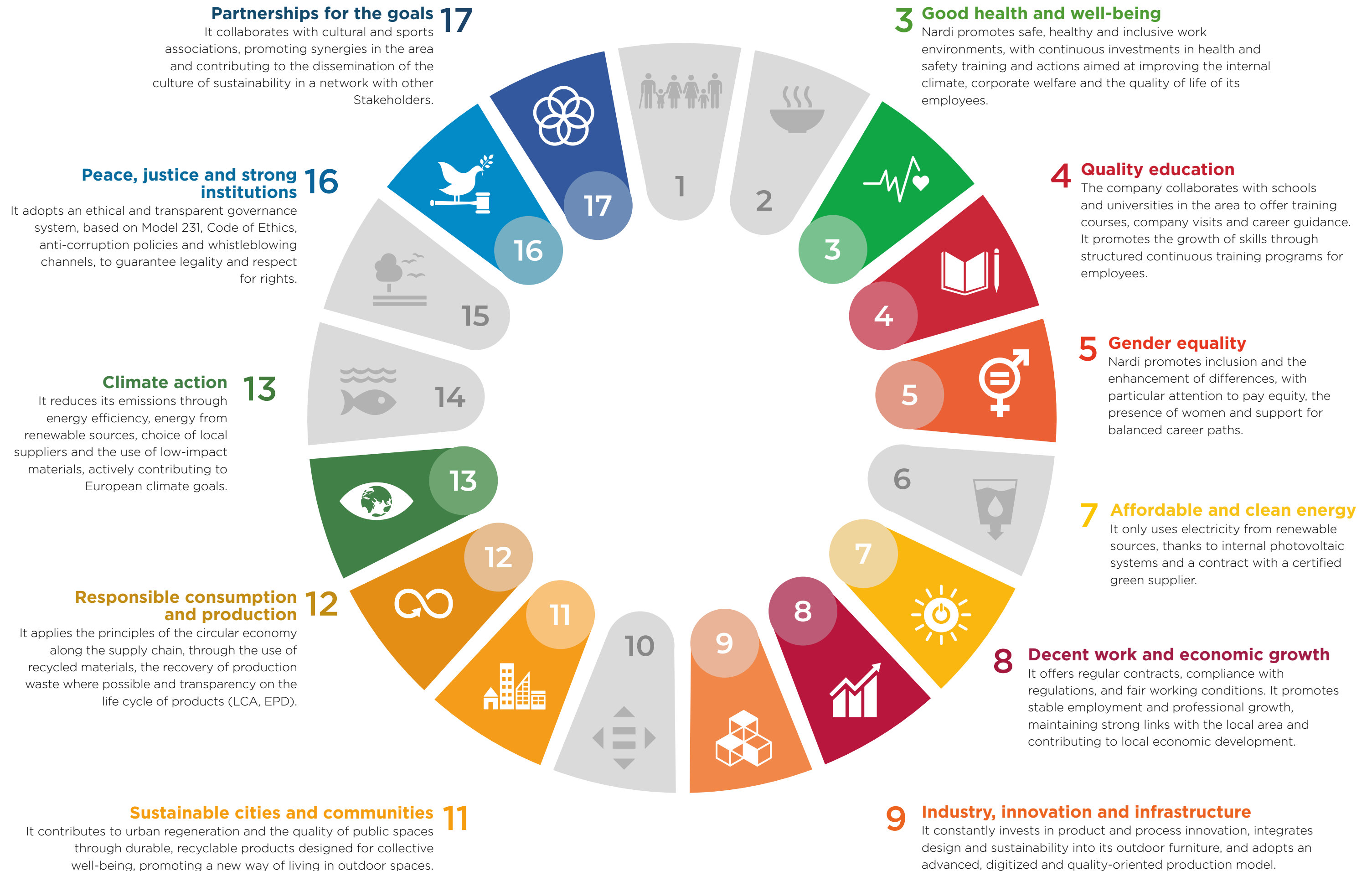
In September 2015, the United Nations General Assembly approved the **2030 Agenda for Sustainable Development**, a global action program divided into **17 Sustainable Development Goals (SDGs) and 169 specific targets**, which aim to guide the choices of governments, businesses and civil society towards a more equitable, inclusive development model that respects environmental limits. The SDGs represent an integrated vision of the future, which recognizes the interconnection between people's well-being, protection of ecosystems, economic prosperity and robust institutions, promoting systemic change based on the principles of the **"5Ps" (People, Planet, Prosperity, Peace and Partnership)**.

The transition to a sustainable economy requires the concrete involvement of the productive world, called upon to take an active role in defining new balances between economic growth, protection of natural resources and social inclusion. In this context, **Nardi has also chosen to align its long-term strategy with the goals outlined in the 2030 Agenda**, recognizing them as a fundamental reference framework for consolidating and strengthening its responsible business model. Nardi's adoption of the SDGs stems from the profound conviction that companies can and should contribute, through their daily activities, to building a more responsible future.

The company's commitment does not therefore end with **product quality** or the **reduction** of environmental **impacts**, but extends to the **continuous improvement of working conditions, the relationship with local areas and ethical management of the value chain**. Sustainability is thus considered as an interdisciplinary principle, which guides operational, design and organizational choices and is reflected in the desire to generate lasting value for all internal and external Stakeholders.

Thanks to the **materiality analysis**, conducted with the involvement of the company's main Stakeholders, Nardi has identified the SDGs most consistent with its operating area and with the priorities that emerged from the comparison of current impacts, future risks and strategic opportunities. Starting from this selection, the company has embarked on a path of progressive alignment between global objectives and corporate actions, tracing a **roadmap of concrete and verifiable contribution**.

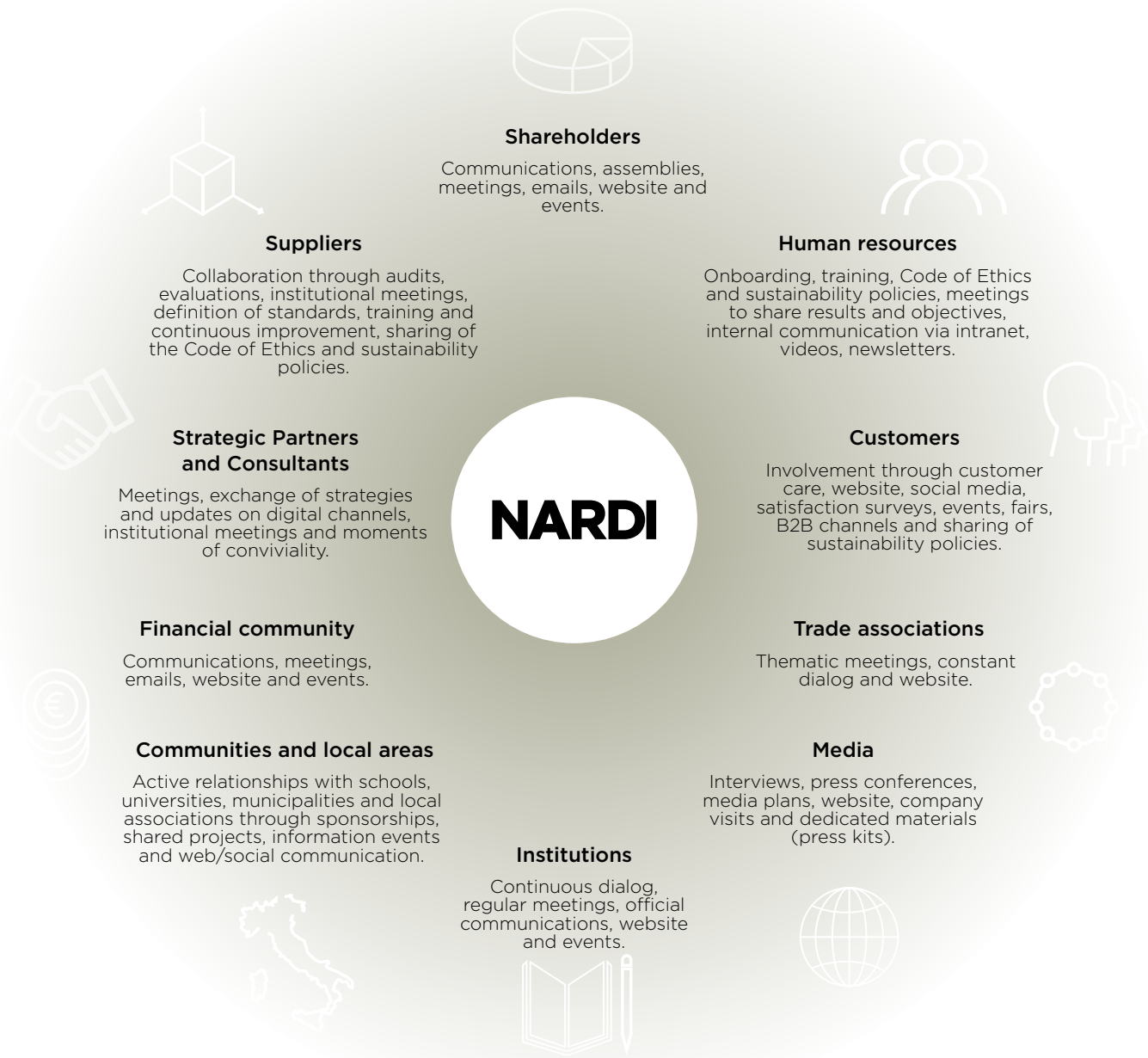
The priority SDGs for Nardi are presented below, to illustrate the initiatives launched, the results achieved and the areas in which the company is working to further strengthen its positive impact on the environment, people and society. In particular, **the SDGs that represent the Nardi brand are:**



Stakeholder engagement: an open dialog

For Nardi, dialog with Stakeholders is a fundamental element in defining corporate strategies and on the path towards sustainable growth. Operating in a **B2B market**, the company considers it essential **to build solid and transparent relationships** with all its Stakeholders, listening to their needs and involving them in a constructive discussion. Suppliers, subcontractors, customer stores and, in the broadest sense, also end customers are key partners of the Nardi

ecosystem. Through continuous interaction, the company guarantees an **efficient, innovative and responsible supply chain**, ensuring that its products fully meet the needs of those who use them. Dedicated communication tools and channels are therefore adopted, to foster an open and structured exchange aimed at creating shared value and responding concretely to the expectations of each Stakeholder.



Materiality analysis: impacts, risks and opportunities

Materiality analysis is essential to identify the environmental, social and governance sustainability aspects relevant to Nardi and its Stakeholders. With the introduction of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), **double materiality has emerged**. This concept includes **impact materiality** (Inside-Out perspective), which assesses the company's

impact on sustainability issues, and **financial materiality** (Outside-In perspective), which considers the impact of the external environment on the company and its financial results. Nardi, for this first Sustainability Report, has focused mainly on impact analysis and has carried out an initial alignment with the financial materiality analysis, thus identifying risks and opportunities related to its activities.

Results of Stakeholder Engagement

Stakeholder Engagement aims to disseminate a responsible culture externally and to focus the company's sustainability initiatives on areas of greater impact, ensuring that the actions taken generate shared value and contribute positively to sustainable development. For the voluntary drafting of the first Sustainability Report, Nardi promoted a **Stakeholder Engagement** process to better understand the expectations and concerns of Stakeholders and ensure that corporate strategies are aligned with their needs and priorities. Subsequently, an **analysis of the current and potential positive and negative impacts** determined by the main business processes was conducted, **to identify material sustainability issues**. The project involved certain categories of relevant Stakeholders, both in Italy and abroad, through an online survey in which each participant could **anonymously** express their opinion on the importance of the various sustainability issues, attributing an increasing level of relevance, from unimportant to priority. The survey had a **response rate of 62%**, with 46

responses collected. Considering the answers classified as "priority" out of the total of those received, the issue of **workers' health and safety** was the most popular, with 67% of preferences. This was followed, both with 52%, by the issue of **well-being and work/life balance** and that of **diversity, inclusion and protection of human rights**, followed by training and professional growth, indicated as a priority in 50% of the responses. In terms of governance is concerned, the **continuity** of economic and responsible growth (39%) and **innovation, research and development** (37%) emerged. Among the environmental issues, attention to the **circular economy** and **waste reduction** stood out, with 39% of the priority responses. To leverage the entire set of responses provided by Stakeholders, the results of the survey were subsequently weighted using a **scoring system**, attributing a higher score to the topics indicated as priorities (score of 5) and lower scores for those considered of lesser importance (score of 1). This approach made it possible to return a ranking that fully represents all the opinions collected.



With a view to continuous improvement and with an eye to the future, Nardi has embarked on a journey of integrating sustainability into its corporate strategy. For this first report, the company conducted an **initial alignment analysis with the principle of double materiality**, laying the foundations for an increasingly comprehensive assessment of risks and opportunities, including from a financial point of view.

On the basis of this preliminary analysis, an internal assessment was carried out of the impacts determined by the main business processes, the related risks and the opportunities that can be generated.

The specific analysis took into consideration:

- Positive or negative impacts;
- Direct or indirect impacts;
- Current or potential impacts;
- Severity, scope and remediability.

In particular, the probability of occurrence was also considered for potential impacts and used as a multiplication factor to modulate their overall relevance.

The topics that emerged as relevant were classified according to the type of impact:

- Positive impact;
- Both positive and negative impact;
- Negative impact (or risk).

The analysis conducted as such made it possible to assess the level of alignment between Stakeholders' expectations and the organization's strategic priorities, while identifying any gaps in performance or regulatory compliance.

This approach, oriented towards continuous improvement in the ESG field, then made it possible to generate a solid information base for the subsequent internal comparison phases.

The results of the activity were presented and discussed with the main heads of the department, with the aim of promoting a systematic comparison of priority impacts and encouraging an integrated assessment of risks and opportunities, including from a financial point of view.

The interdisciplinary interaction between the company functions has facilitated the integration of results within the decision-making processes, by contributing to the definition of the material issues most consistent with the competitive and regulatory context of reference.

To support this process, a table has been prepared that organizes the material issues according to the type of impacts – positive or negative – their topicality or potential, and the relevance perceived by Stakeholders. This tool offers concrete support in the assessment of the most significant issues in terms of risks and opportunities, and in the planning of improvement interventions consistent with the priorities that have emerged.

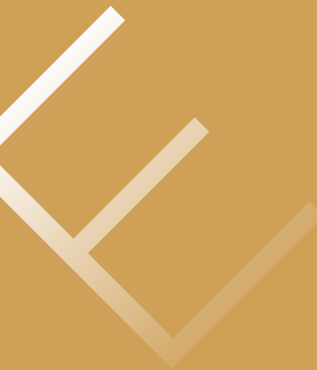
ENVIRONMENTAL	THEMES SUB-THEMES	POSITIVE/ NEGATIVE	CURRENT/ POTENTIAL
	Climate change mitigation Adaptation to climate change	Negative	Current
	Responsible energy use	Positive	Current
	Responsible waste management and attention to circular economy	Both positive and negative	Current
	Responsible procurement	Positive	Current
SOCIAL	Worker health and safety	Positive	Current
	Health and safety of end users	Positive	Current
	Employee well-being and work/life balance	Negative	Potential
	Training and skills development	Both positive and negative	Current
	Pay parity and opportunities for all employees	Both positive and negative	Current
GOVERNANCE	Ensure business continuity	Positive	Current
	Invest in innovation, research and development	Positive	Current
	Supplier relationship management and monitoring of their ESG requirements	Negative	Current

DESCRIPTION OF RISK	DESCRIPTION OF OPPORTUNITY	OUTCOME
Lack of a decarbonization strategy; risk of regulatory penalties	Implement an emissions monitoring system and improve transparency	Relevant
Dependency on external suppliers for energy supply	Expand renewable energy self-production and reduce costs	Relevant
The company does not have a formalized policy on waste management; however, it properly applies the legislation in force (Legislative Decree 152/2006)	Reduce waste and cost production; improve brand reputation; obtain environmental certifications	Relevant
Possible increase in costs of recycled raw materials in the future	Increase the percentage of recycled material and obtain environmental certifications	Relevant
Need for increasingly high safety standards to prevent future accidents	Adopt safety certifications to improve corporate reputation (ISO 45001)	Relevant
Need to update safety protocols regularly	Strengthen company reputation as a customer-focused brand	Relevant
Reduced attractiveness for talent; lower employee satisfaction	Consider more flexible ways of working to increase well-being and productivity	Relevant
Lack of a structured plan for professional growth	Create clear development pathways to improve in-house skills	Relevant
Need to continuously adapt the work environment to ensure inclusion; potential increase in reports if not well-managed	To be recognized as an inclusive and responsible company; greater transparency and strengthening of ethical corporate culture	Relevant
Need for continuous updating of governance models	Strengthen company reputation as a responsible and compliant company	Relevant
The organization constantly invests in R&D and the issue is the subject of attention in the management area; however, there is currently no formal plan in place	Establish itself as an innovative brand ready for market demand	Relevant
The absence of ESG controls on suppliers exposes the company to possible negative environmental and social impacts. To date, only suppliers who adhere to the principles of the Code of Ethics are selected	Implement a project aimed at structuring a supplier assessment process according to ESG criteria	Relevant

Sustainable goals 2025-2027: our roadmap for the future

For Nardi, this first Sustainability Report represents the beginning of a **structured pathway of integration of environmental, social and governance issues into corporate management**. In this initial phase, an analysis of the impacts generated along the value chain and of the areas that require further investigation and development was conducted. The definition of specific objectives and procedures is currently ongoing. There remain no structured tools for the selection of suppliers on

a non-financial basis or comprehensive reporting systems, as in the case of indirect emissions (Scope 3). For the coming years, the activities to involve primary Stakeholders, especially workers and customers, are expected to be progressively strengthened, using methods consistent with the operational characteristics of the organization. This document forms the basis for a gradual and verifiable evolution of sustainability management and monitoring systems.



- 1. Increase as far as possible the percentage of recycled material per product line;
- 2. Add Scope 3 calculations;
- 3. Evaluate any electric vehicles in the company car fleet;
- 4. Install electric charging stations in the spaces adjacent to the company, for public use, with a discounted rate for employees;
- 5. Evaluate the feasibility for the expansion of the photovoltaic system at the Arso warehouse.



- 1. Launch a training course for the front lines oriented towards the development of the culture of sustainability, ESG management and the development of strategies for the implementation of sustainable practices in different sectors;
- 2. Develop partnerships with associations operating in the field of medical screening to promote the culture of medical prevention among employees, through activities funded by the company;
- 3. Create the employee canteen and adequate recreational spaces for breaks;
- 4. Evaluate projects in support of art and culture and their dissemination in the local area.



- 1. Implement a management system in accordance with ISO 45001 certification (international standard specifying the requirements for a workplace health and safety management system);
- 2. Implement a project aimed at structuring a supplier evaluation process based on ESG criteria.



3

Sound governance



Relevant SDGs:

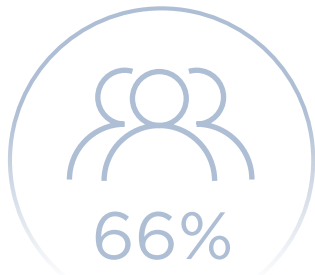
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Our governance: structure and organization chart

Nardi S.p.A. is an family-run Italian company based in Chiampo (VI), which operates with a **streamlined and functional organizational structure**, to guarantee efficiency, clarity in roles and robust decision-making processes. The **Board of Directors**, consisting of the Chairman and two Chief Executive Officers, holds the **powers for the ordinary and extraordinary administration of the company**, and also plays a supervisory role with regard to sustainability and internal control systems. The Board of Directors ensures consistent and transparent corporate management, setting **strategic guidelines** and fostering a culture based on **legality** and **fairness**. By overseeing its operational and financial activities, the company ensures **compliance with current regulations**, while promoting management practices geared towards **business continuity** and **long-term value creation**. It also encourages the adoption of responsible and innovative practices, contributing to the dissemination of a clear and shared vision throughout the organization. Nardi S.p.A. adopts a traditional governance system that provides, among the control bodies, a **Board of Statutory Auditors** consisting of three

standing auditors and two alternate auditors. The Board of Statutory Auditors exercises the supervisory functions provided for by current legislation. The members currently in office are registered in the Register of Statutory Auditors, guaranteeing the skills necessary to carry out the role. Accounting control is entrusted to an auditing firm. Corporate governance ensures, as a whole, effective alignment between industrial objectives, innovation, quality, sustainability and social responsibility. During the two-year period 2023-2024, considered in this Sustainability Report, **no incidents of discrimination within the organization were reported** (GRI 2-15). A major result, achieved partly thanks to the management model adopted by the company and based on ethical values, transparency and responsibility, with internal procedures that prevent the onset of situations of incompatibility or favoritism. The company's **Code of Ethics** represents the main reference for internal conduct, ensuring adherence to the principles of **propriety, fairness and impartiality** in every activity.



women on the Board of Directors

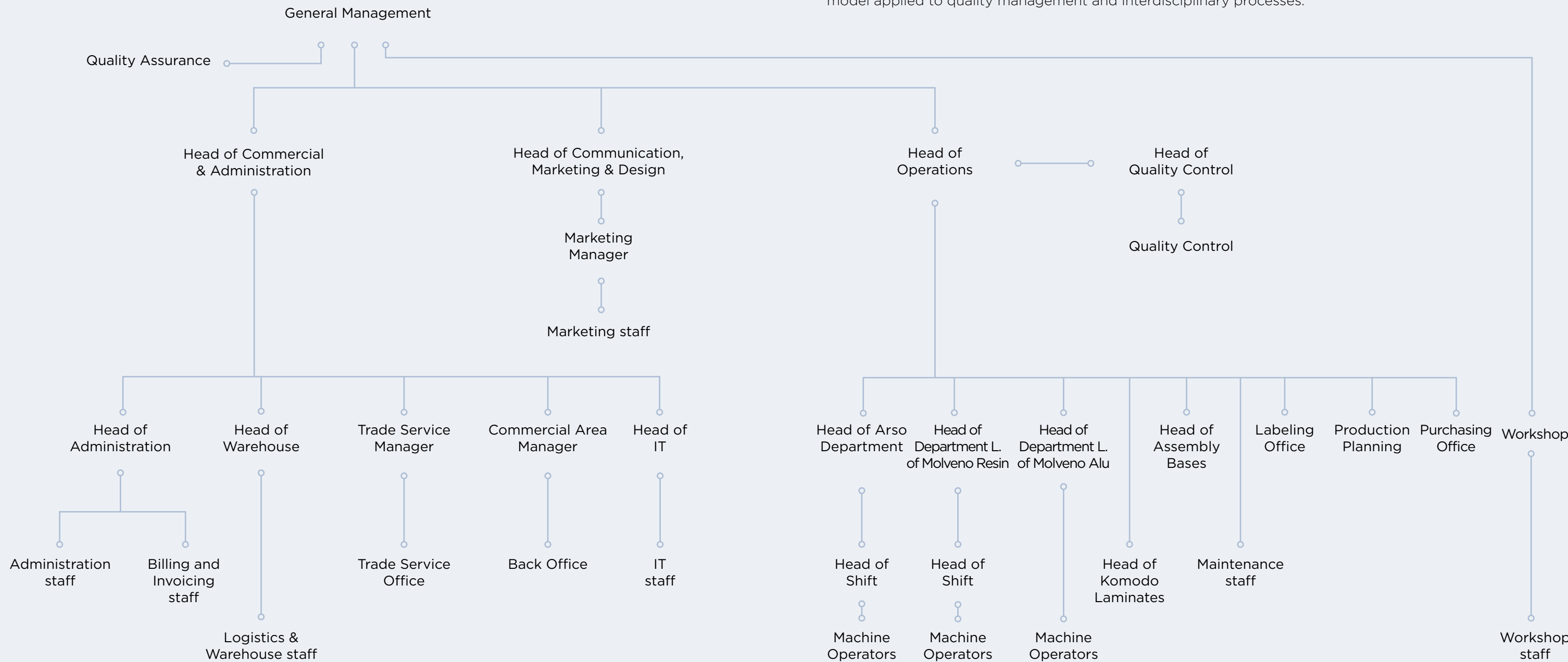


members of the Board of Directors aged <50

Organizational structure

The General Management oversees the main strategic and operational functions of the company, flanked by organizational areas dedicated to Quality Assurance, Quality Control, Communication, Marketing & Design, Production Operations and the Commercial and Administrative area.

The organizational structure plays out according to a functional and process-based approach, favoring coordination between different areas: Production, Logistics, Purchasing, Quality Control, Administration, IT, Marketing and Design. The company's management is supported by managers and department heads who, operating in line with the company's principles, ensure timely supervision of daily activities and a constant focus on continuous improvement. The corporate functions also collaborate in an integrated manner on aspects related to sustainability, compliance with environmental, social and governance (ESG) regulations, in line with the ISO 9001 model applied to quality management and interdisciplinary processes.



Model 231: risk assessment, integrity and corporate responsibility

Nardi S.p.A. has adopted an Organization, Management and Control Model in accordance with **Legislative Decree 231/2001**, with the aim of preventing the commission of significant offenses (known as “predicate offenses”) and of strengthening its internal control system. Effectively implemented, **the 231 Model** is a strategic tool to ensure fairness, transparency and respect for legality in corporate activities, protecting the company from economic sanctions and disqualification provided for by law.

Model structure and application

The Model consists of a General Part, which illustrates the guiding principles and application criteria, and Special Parts, dedicated to specific categories of predicate offenses. Adoption of the Model involves:

- identification and mapping of corporate risk areas;
- verification and integration of existing operating procedures;
- adoption of protocols that can be updated according to regulations and company evolution.

Supervisory Body

An **autonomous and independent Supervisory Body** is endowed with powers of initiative and control, with its main tasks including supervising operations and compliance with the Model and proposing updates to the Model.

Risk assessment

Risk assessment is a key element of Model 231 and provides for:

- identification of corporate activities subject to the risk of committing the predicate offenses;
- preparation of checks and procedures to mitigate its impact;
- continuous training of employees and collaborators to ensure knowledge of company regulations and procedures.

Nardi S.p.A. adopts a **structured approach to risk management integrated into its Quality Management System in compliance with the ISO 9001 standard**. This approach involves the analysis of the internal and external organizational context, and the identification of the needs and expectations of Stakeholders, in order to plan targeted actions to address strategic and operational risks and opportunities.

With a view to prevention and control throughout the value chain, Nardi actively involves suppliers and subcontractors, making them participants in its Quality Policy and related standards, to ensure compliance with company requirements and reduce potential criticalities.

Every year, the Management defines specific objectives for quality and for the monitoring of risks and opportunities, assigning clear roles and responsibilities for their achievement. These aspects are subject to periodic review, in a process of continuous improvement aimed at strengthening the resilience and sustainability of the company.

Dissemination and monitoring

The 231 Model is disseminated at all company levels through targeted communications and documentation that is available at all times, in paper and digital format. The management of this documentation is centralized and supported by IT tools that ensure continuous updating, secure storage and controlled distribution in all company departments. This approach ensures not only full accessibility to the necessary information, but also constant monitoring of the effectiveness of the Model, thanks to periodic updates that take into account regulatory and organizational changes. As such, Nardi reinforces its commitment to operating transparently and in compliance with current legislation, contributing to the prevention of legal and reputational risks and the safeguarding of its corporate reputation.

Whistleblowing

Nardi has implemented a whistleblowing system to **promote transparency and protect corporate integrity**. Through a dedicated platform accessible from the company website, employees, collaborators, suppliers and other Stakeholders can confidentially and securely report any unlawful conduct or breaches of Model 231, as well as other offenses that fall within the scope of European Union instruments as provided for by the reference legislation referred to in Legislative Decree 24/2023.

The system guarantees maximum confidentiality, partly thanks to the use of encryption tools to protect the identity of the whistleblower and the people involved. There is also an absolute prohibition of retaliation against those who make a report in good faith, with the application of disciplinary sanctions in the event of violation of this principle.

An integral part of Nardi’s commitment to responsible management in compliance with current regulations, whistleblowing is an essential tool for strengthening internal control, preventing non-compliant behavior and promoting a corporate culture based on ethics and legality.

The pillars of our integrity

Code of Ethics

Nardi’s Code of Ethics defines the fundamental principles that govern the conduct of employees, collaborators and Stakeholders, representing a guide to act with fairness and transparency. Nardi’s ethical principles include:



Health, hygiene and safety in the workplace

Nardi pays particular attention to the protection of health and safety at work, assessing the risks arising from its activities and providing the necessary preventive measures in order to minimize, as far as possible, hazards in the workplace.



Product safety

The company develops and manufactures its products with a view not only to satisfying functional requirements and aesthetic tastes but also to ensuring compliance with the strictest safety and quality regulations.



Environmental protection

Nardi’s primary objective is to disseminate and consolidate a culture of environmental and pollution prevention, by developing awareness of risks and promoting responsible behavior.



Respect for human dignity

The company is committed to ensuring respect for the dignity of every person, by promoting a fair and discrimination-free working environment.



Valuing diversity

Nardi supports the inclusion and the valuing of cultural, social and professional differences, by recognizing them as fundamental resources for business success.



Social responsibility

The company adopts practices that promote sustainable development and environmental protection, to contribute to the well-being of the communities in which it operates.



Transparency and fairness

Each activity is conducted with the utmost transparency, respecting current regulations and adopting an ethical approach in the management of internal and external relations.



Protection of fundamental rights

Nardi is committed to protecting workers’ rights and to ensuring safe working conditions that respect health and well-being.



Professional integrity

All employees are required to operate with professionalism, loyalty and integrity, avoid conflicts of interest and respect company standards.

These principles are integrated into all company activities and represent an essential element for building relationships of trust with customers, suppliers and other Stakeholders.

Anticorruption: a commitment to transparency

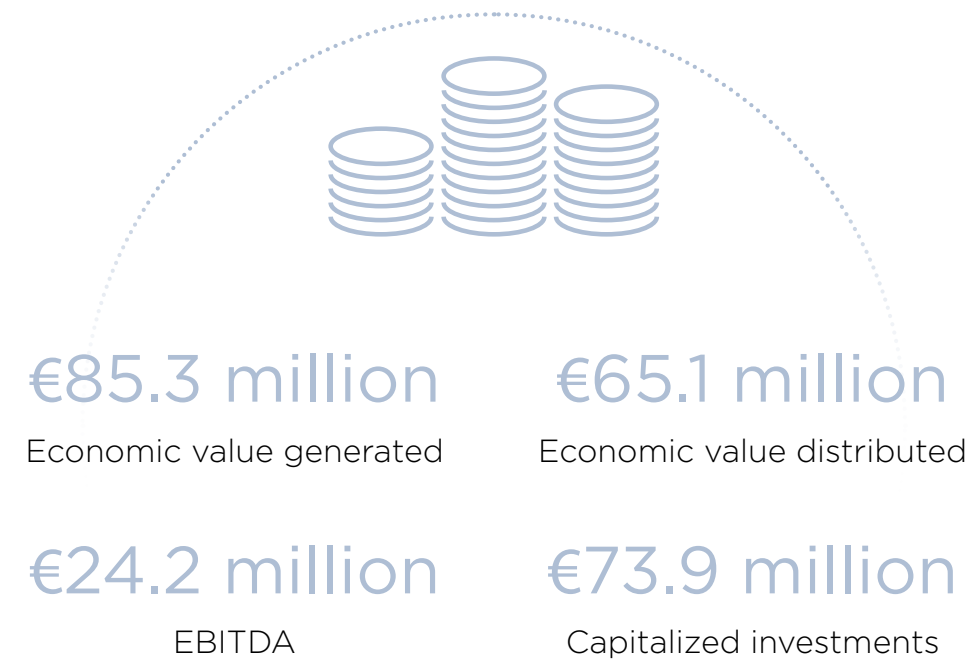
Nardi adopts a rigorous approach to prevent any form of corruption or unethical behavior. The company has implemented **policies and procedures** aimed at **identifying, mitigating and managing risks related to corruption**, to ensure compliance with current regulations. Collaborators are required to act with integrity, avoid situations of conflict of interest and promptly report any anomalies. This commitment to transparency reflects Nardi’s desire to operate in full compliance with the law and to contribute to a more ethical and responsible business environment.

Responsible practices and fair competition

Nardi promotes competition based on **fairness and legality**, by rejecting unfair practices and adopting an **internal anticorruption system with preventive measures and reporting channels**. Relationships with suppliers and customers are based on punctuality in payments, fair conditions and mutual respect, to strengthen trust in the supply chain.

According to GRI 206, during the two-year period 2023-2024, considered in this Sustainability Report, **no incidents of discrimination within the organization were reported (GRI 2-15)**.

Operational continuity



Business continuity

For the organization, **business continuity** represents a structured prevention strategy, aimed at avoiding significant interruptions to production processes and ensuring the smooth continuation of activities in every operating context. During the reference period, all transactions were carried out smoothly, without major criticalities, thanks to the adoption of a series of integrated tools and methodologies.

In particular, business continuity is ensured through **digital production planning** (APS, Advanced Planning & Scheduling) based on IT systems and periodic planning, which allow for the efficient assignment of workloads and the

prompt management of any changes. To support this process, the **quality control** system includes a combination of self-checks by operators, random inspections by supervisors, and continuous tracking of non-conformities through the MES (Manufacturing Execution System).

A further element of stability is the **scheduled maintenance** of machinery and molds, planned according to the manufacturers' technical manuals, which ensures plant downtime is minimized. This is accompanied by constant **monitoring of production performance**, with real-time data collection and analysis for each workstation.

Cyber security

IT security and the protection of personal data are strategic areas on which the company's ability to guarantee the continuity and reliability of its digital processes is based. To this end, the organization has adopted structured systems and tools to ensure the availability, integrity and confidentiality of information.

In terms of infrastructure, several strategies have been adopted to prevent, detect and respond to any threats, such as the adoption of firewall and antivirus software. The protection of digital information within the infrastructure is supported by **periodic system backups**, through a complete solution, both on internal and cloud media, for

saving data. This system ensures the recovery of information in the event of malfunctions or cyber attacks. This structured approach mitigates the risks associated with the loss of critical data and contributes to the business continuity of the company's IT system.

The adoption of these digital tools is integrated with the company training system, which provides regular **training and updating** activities for staff on aspects related to IT security and proper document management. With this in mind, in 2024, 131 hours of specific training were provided on the use of company software, including ERP.

Privacy

In line with the key principles of **Regulation (EU) 2016/679 (GDPR)**, in its information processing activities, Nardi pursues compliance with the principles of responsibility, transparency, limitation of collection, purpose of use, verifiability, quality and security. The company's primary objective is the protection of all company information

and technical expertise, including commercial experience.

During the two-year period 2023-2024, no cases of breaches of customer privacy were recorded (GRI 418-1).



Certifications and policies

The company promotes an entrepreneurial approach that focuses on people, the environment, the local area and Stakeholders, adopting practices that concretely contribute to responsible development. The adoption of ESG principles represents a strategic foundation of Nardi’s organizational culture, guiding every process towards operational excellence, transparency and continuous improvement.

Nardi has chosen to adopt a **Quality Management System** compliant with the UNI EN **ISO 9001:2015** standard, in line with its commitment to the continuous optimization of activities, customer satisfaction and compliance of its production processes. As part of its strategic objectives, the company has committed to achieving UNI EN **ISO 45001:2023 certification**, the international standard specifying the requirements for a workplace health and safety management system. Nardi’s purpose is to anticipate and fully satisfy market demands in compliance with the requirements and necessary quality standards, including by ensuring the continuous improvement of the effectiveness of the Quality Management System.

In 2024, adjustments were made to the Quality Policy; these updates have been disseminated, explained and emphasized both within the company, to all collaborators, and to external Stakeholders, including customers and suppliers, with a view to transparency, sharing and active involvement. Nardi believes that the achievement of quality objectives is crucial for customer satisfaction, and that this can only be possible through constant monitoring of customers and the needs of the parties interested in the Organization.

In line with this vision, the following main objectives have been identified:

- **context analysis and risk management:** systematic consideration of internal and external aspects that influence organizational processes, planning of actions to address risks and opportunities, with specific commitment to the health and safety of workers and compliance with current regulations;
- **customer and consumer satisfaction:** maintaining and strengthening customer trust through continuous attention to their needs;
- **product safety and functionality:** preventive verification of new models through stability, safety and functionality tests, including at qualified laboratories;
- **quality of raw materials and components:** meticulous selection of the most suitable materials, with particular attention to technical and aesthetic performance and environmental impact;
- **involvement of suppliers and subcontractors:** timely information on the quality policy and the required standards, promoting an active collaboration relationship;
- **involvement and participation of staff:** valuing of employees as a strategic resource, with full knowledge of quality objectives and adherence to the procedures of the quality manual.

To certify the ecological quality of materials, processes and products throughout their life cycle, Nardi adopts **certifications** issued by independent bodies and recognized nationally and internationally. These have in common the objective of **measuring, communicating and improving the company’s environmental performance** in a transparent and traceable way. The certifications are explored specifically in chapter 4, “*Circular economy: virtuous management of raw materials, waste and packaging*”.

Awards and acknowledgments

Maximo wins the Archiproducts Sustainable Award 2024 and the Best of NeoCon 2024 – Innovation Award

Designed by Raffaello Galiotto, Maximo is a modular sofa with a post-consumer resin structure and fabrics with a high recycled component that, starting from the single armchair module, enables the quick and easy creation of countless configurations. Potentially infinite modularity, generous dimensions, comfortable seats and a wide range of colors for high-performance, aesthetically pleasing and absolutely eco-sustainable furniture.

A jury made up of some of the most important international experts, who make sustainability the guiding principle of their research, named Maximo the winner of Archiproducts’ Sustainable Award 2024.

Maximo also on the Best of NeoCon 2024 – Innovation Award at NeoCon in Chicago. A renowned and recognized program of official awards related to the NeoCon trade fair, the Best of NeoCon 2024 recognized Maximo’s innovative and functional excellence, as part of “Outdoor – Furniture: Seating.”



Pambianco magazine

In recent years, Nardi has obtained important awards from Pambianco magazine, confirming itself as one of the most robust and promising Italian design businesses. In 2017, the company was positioned at the top of the outdoor market, recording the most significant growth in the sector with a turnover that rose from €37 to €45 million and an EBITDA of over €12 million, with an incidence of 27% on total sales, ahead of players such as Emu Group and Paola Lenti. In January 2021, Nardi was included in Pambianco’s prestigious publication “Le Quotabili,” among the 20 Italian design companies with the economic and financial characteristics for a possible listing on the Stock Exchange. Finally, in December 2022, at the 17th “Pambianco Award – Le Quotabili,” Nardi ranked 8th in the design category, distinguishing itself for growth indexes, profitability, brand awareness, size and exports, and also ranked 26th in the overall standings out of 70 selected companies. In addition, in 2024 CEO Anna Nardi was a speaker at the Pambianco Interni Summit: Design on the go – The evolution of markets and sales channels.



2019 Industria Felix Award

Nardi S.p.A. received the High Honor of Financial Statements two years running as part of the Industria Felix Award – Veneto in which it competes, promoted by Industria Felix magazine, with Cerved, Confindustria and Luiss. In 2019, it was recognized as the best medium-sized company in the Veneto region, distinguishing itself for economic results and leadership in the outdoor furniture sector. The prize was awarded on the basis of the analysis of over 14,000 financial statements. In 2020, the confirmation as being one of the best-performing companies in the Northeast took place on a sample of over 27,000 companies, with particular attention paid to environmental commitments such as the use of recycled materials in products.



An acknowledged pathway among Champion companies

Between 2020 and 2023, Nardi was constantly included among the Italian Champion Companies selected by ItalyPost and L’Economia del Corriere della Sera, a ranking that value the companies with the best growth and solidity performance. In 2020, it was indicated among the most dynamic companies in the Italian industrial fabric for financial performance, management continuity and international vocation. In 2021, Nardi participated in the collective story of the “business champions,” bringing its experience as a company rooted in the local area but oriented towards innovation and sustainability. The awards were also repeated in 2022 and 2023, with confirmation in the list of outstanding companies for economic results and entrepreneurial quality.



Responsible growth: a conscious approach to success

2024 was not an easy year for the global economic context, marked by high geopolitical instability and a still suffering economic and financial situation. Market uncertainty, international conflicts and restrictive monetary policies negatively affected various sectors, in particular penalizing retail. Conversely, the contract segment showed positive signs, driven by the recovery in investments in the hospitality and leisure sector.

In this complex scenario, Nardi has demonstrated **resilience, adaptability and strategic vision**, confirming its commitment to solid and responsible growth. The company's performance reflects the market dynamics set out above: total **turnover** reached **€83.2 million**, in line with the previous year, broken down as follows: 23.2% within Italy, 48.2% in European markets and 28.6% extra EU.

There was an increase in sales in the contract channel, against a contraction in retail, a trend expected to continue in 2025, with a possible variable represented by the growth of e-commerce, a channel that has been expanding in recent years.

Confirming the company's soundness, the value of **capitalized investments** approached **€74 million**, up from €69.3 million in 2023. These results testify to the continuity of strategic investments in **Research and Development***, **Human Capital** and **modernization of production processes**.

The improvement interventions in the production departments, started in previous years, can be considered completed: the plants are now in full operation, with a project underway to optimize management processes, aimed at streamlining activities and reducing warehouse stocks, maintaining – or even improving – customer service levels.

The quality policy remains the common thread of the company's choices, oriented towards customer satisfaction and the continuous adaptation of plants and processes.

The results achieved in 2024 confirm the full economic and financial sustainability of Nardi S.p.A.'s business plans and strengthen the **path towards an increasingly responsible, innovative and long-term growth model**.

This soundness is also rooted in the administrative and accounting management based on transparency, which ensures full traceability of transactions and compliance with tax obligations. Accounting records, especially those relating to relations with third parties, follow strict criteria of clarity, truthfulness and propriety, in accordance with current legislation and internal control principles, contributing to risk prevention and the consistency of the company system.

* A dispute relating to a tax credit for Research and Development activities is underway. The issue is being decided on, with full cooperation from the company for a transparent and compliant resolution.

Breakdown of turnover by geographical area



4

We protect the environment

Relevant SDGs:

7 AFFORDABLE AND CLEAN ENERGY

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Environmental protection is a responsibility that Nardi feels deeply and that guides every business decision in an interdisciplinary manner. In this respect, environmental sustainability is not considered a secondary or ancillary objective, but an essential component of the business model and our method of designing, producing and innovating. For Nardi, protecting the ecosystem means contributing to the construction of a **fair and livable future for all**, respecting natural resources, taking into account the pressing problems due to climate change to ensure a future for the generations to come.

The company's commitment translates into concrete, measurable and systemic actions, aimed at reducing the environmental impact throughout the product life cycle, moving increasingly towards **circular economy solutions**. Aware of the global challenges related to climate change, biodiversity loss and excessive consumption of resources, Nardi has chosen **to invest in research and innovation** to develop increasingly sustainable, efficient and regenerative solutions.

The basis of this approach is a precise and conscious decision, which adopts polypropylene – virgin and recycled – as the main material for

production. This plastic, which is fully recyclable, enables the company to create mono-material, disassembleable and long-lasting products, designed to be easily reused and recycled at the end of their life. From these premises, it is clear that Nardi's collections are designed to meet the criteria of the circular economy, minimizing the use of virgin resources and thus reducing waste for an ever-decreasing footprint on the environment.

These actions are accompanied by a long-term vision that aims to **build a resilient industry** that can generate value without compromising the natural balance. The company believes that only through **continuous improvement, based on constant monitoring, transparency and responsible innovation**, it can face contemporary environmental challenges in a credible and lasting way.

Protecting the environment, for Nardi, means not only acting in the present, but also investing in the future. It is a pathway made up of daily choices, conscious design, virtuous collaborations and a corporate culture that focuses its ambitions on sustainability.

Natural resources: responsible management

In an increasingly delicate environmental context marked by the growing scarcity of resources, Nardi adopts a conscious, systemic and long-term oriented approach to the management of natural resources, considered not simply as production inputs but as a **collective heritage to be protected** with rigor, responsibility and strategic vision. The company does not therefore consider environmental sustainability an abstract ideal, but places it as a everyday practice that is reflected in all operational, technological and design choices. One of the most significant aspects of this commitment concerns **energy management, which is completely oriented towards renewable sources**. The use of **recycled polypropylene**, combined with the **internal recovery of production waste** and the use of energy from renewable sources, further strengthens the company's approach to **circular economy** models that can significantly limit the use of virgin resources.

In terms of water, Nardi uses it to an extremely limited and responsible extent. **Water resources are mainly used for civil purposes**, with no direct consumption in production processes. In line with the principles of environmental sustainability and the growing needs for efficient management of water resources globally, this makes it possible to preserve an essential resource. The efficiency of internal processes, the control of consumption and the elimination of waste complete an integrated management system aimed at minimizing impacts. Every single action, from product design to supplier selection, is guided by a logic of conscious use of resources, in compliance with corporate values and Stakeholder expectations. For Nardi, investing in the **responsible management of natural resources** means making a tangible contribution to a just, innovative and regenerative industrial transition that can combine competitiveness and respect for the planet.

Energy intensity

The responsible management of resources is one of the pillars of Nardi's commitment to sustainability. The company's focus is particularly on **reducing environmental impact throughout the production chain**, by means of a virtuous energy policy, the efficiency of industrial processes and the adoption of more sustainable logistics practices. Since January 2023, **all of the production plants have been using only electricity from renewable sources**, in line with a regenerative industrial vision. Energy supply is guaranteed by a dual channel: on the one hand, through **self-generation from photovoltaic systems installed in three of the five company plants**, and on the other, for 85% of the energy consumed, through a **contract** signed with **Alperia**, which supplies

certified 100% green energy from the Marleno hydroelectric plant (Merano, South Tyrol). This strategy allows Nardi to eliminate indirect emissions from electricity consumption (Scope 2), significantly reducing the company's overall carbon footprint.

In 2024, the **company's total energy consumption** was **33,415 GJ**, of which:

- **28,484 GJ** come from electricity from renewable sources purchased from the grid (Alperia);
- **1,651 GJ** from self-generated (renewable) electricity;
- **2,411 GJ** of methane;
- **869 GJ** of miscellaneous fuels.

All the electricity used by Nardi is certified

through the **Guarantees of Origin (GDO)** issued by the **Energy Services Manager (GSE)**, a public body controlled by the Ministry of Economy and Finance, which officially certifies the renewable nature of the sources used. In total, self-generated energy in 2024 was 2,198 GJ. Energy **efficiency** is also pursued through the adoption of innovative technologies within the plants. All Nardi production sites are equipped with **LED lighting**. In addition, **gas consumption is limited to space heating only**, with no use in industrial processes.

On the **corporate mobility** front, Nardi promotes alternative and less impactful solutions. The company fleet is currently gradually transitioning to more sustainable vehicles; it currently includes **two electric cars**, and plans are underway to upgrade them with hybrid models. At headquarters, electric charging stations **supplied by Alperia** have been provided. In 2024, total fuel consumption for the company fleet was **868.6 GJ**, broken down into **692.2 GJ of diesel**, **96.4 GJ of gasoline** and **77 GJ of propane**, plus **3 GJ** consumed to power **electric cars**, but coming from recharging at columns on public land, not from those at the company.

Even in **logistics** and product **distribution**, the company is committed to optimizing transport to reduce waste and environmental impact. For national and European road shipments, the company mainly collaborates with Italian carriers, in particular those located in Veneto, and adopts the **groupage** system, which means multiple deliveries can be unified into a single shipment, reducing trips and associated emissions.

Currently, approximately **65% of shipments** are **handled directly by customers**, with the remaining **35% entrusted to selected partners**. To date, the company tracks the fuel consumption of its in-house vehicles and aims to extend monitoring to external transport as well, by estimating the mileage traveled by logistics partners. This will make it possible, in the future, to further improve the efficiency of deliveries and reduce the overall environmental impact of the service. In this direction, **Nardi also intends to start calculating Scope 3 emissions**, to extend reporting to all indirect emissions along the value chain, with the aim of monitoring them more comprehensively and managing them with a view to continuous improvement.

100%

Energy from renewable sources

Control and reduction of emissions: our contribution to the climate

Climate change is one of the main global challenges, with significant, interdisciplinary impacts on environmental, social and economic systems. The growing focus on reducing greenhouse gas (GHG) emissions has led to the adoption of monitoring, reporting and verification tools, in line with the main international regulations.

In this context, **Nardi has launched an initial analysis of its climate-changing emissions**, adopting recognized standards to ensure accurate and comparable measurement over time. The organization has thus decided to quantify its direct emissions related to the activities under its direct (Scope 1) and indirect (Scope 2) control generated by the production phase of the electricity used for the company's activities. It should be noted that grid losses relating to energy dispatching and transformation from high to low voltage are not counted in this second category since, according to GHG Protocol, they are attributable to Scope 3.

The GHG Protocol is one of the most widely used standards globally for emissions reporting and classifies greenhouse gas emissions into three categories:

- **Scope 1:** These are direct GHG emissions generated by sources owned or under the direct control of the organization, e.g. emissions from the direct combustion of fossil fuels or the consumption of fuels used to refuel transportation vehicles owned by the organization.

Specifically for Nardi, the sources of Scope 1 emissions for 2024 include:

- GHG emissions from the combustion of natural gas in heating systems;
- GHG emissions from the combustion of diesel or gasoline in vehicles owned by the organization, or in any case leased on a long-term basis and therefore under the company's operational control;
- GHG emissions related to the combustion of diesel fuel in the generators that power the fire extinguishing system during periodic tests;
- GHG emissions related to propane consumption in organization-owned facilities.

- **Scope 2:** These are the indirect GHG emissions from the generation of electricity, heat and steam imported and consumed by the organization. Although they occur at the energy supplier, the organization is considered responsible for the emissions related to that consumption. Specifically for Nardi:
 - emissions deriving from the production of electricity used in the activities carried out at the Chiampo plant;
 - emissions deriving from the production of electricity used in vehicles powered by electricity owned by the organization.
- **Scope 3:** includes all other indirect emissions not included in Scope 1 and 2. These are linked to the value chain, such as the production and transport of raw materials and packaging materials, waste treatment, distribution of finished products and their end-of-life phase.

In this Sustainability Report, Nardi has calculated Scope 1 and Scope 2 greenhouse gas emissions for the year 2024, in accordance with the GHG Protocol and the UNI EN ISO 14064-1:2018 standard.

Two different complementary approaches can be used to report Scope 2 emissions under the GHG Protocol:

- **Location-based:** calculates emissions on the basis of the national average emission factor, determined according to the energy mix used in Italy on an annual basis. This value is updated and published by ISPRA (Higher Institute for Environmental Protection and Research);

- **Market-based:** calculates emissions according to the specific characteristics of the electricity purchased, taking into account the origin and type of energy source, renewable or fossil, as documented in supply contracts and through Guarantees of Origin, which certify the share of energy produced from renewable sources.

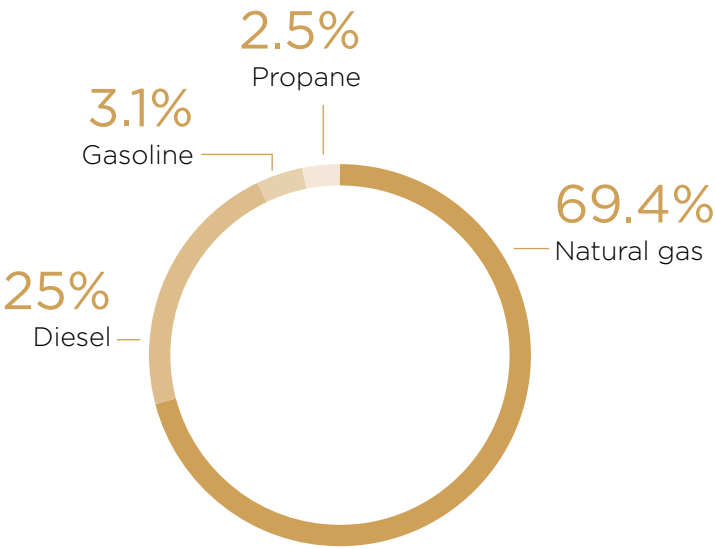
The calculation included all operating locations. As far as Scope 1 is concerned, only emissions from stationary and mobile combustion (methane gas and fuels) were considered.

SOURCES OF EMISSIONS	tCO ₂ eq	%
DIRECT EMISSIONS (SCOPE 1)*	186.13	100%
Natural gas combustion	129.12	69.4%
Diesel fuel consumption	46.57	25.0%
Gasoline consumption	5.87	3.1%
Propane consumption	4.57	2.5%
ENERGY CONSUMPTION INDIRECT EMISSIONS (SCOPE 2)*	-	0%
Consumption of electricity – market-based**	-	0%

* Please note that the reported emissions are for Scope 1 and Scope 2 only, and are not the organization's total greenhouse gas emissions.
** Please refer to the annex for the location-based value, in addition to the market-based value adopted for the overall calculation, in order to ensure transparency and comparability with the national context as required by the GHG Protocol.

The total GHG emissions for Nardi S.p.A. for the year 2024, according to the market-based method, was 186.13 tCO₂eq. Emissions from energy consumption (Scope 2) are completely eliminated thanks to the purchase of energy 100% covered by certificates of Guarantee of Origin from renewable sources. The remaining emissions relate to Scope 1. Specifically, the main source is the consumption of natural gas (69.4%), followed by the combustion of diesel (25.0%), gasoline (3.1%) and propane (2.5%).

Nardi is committed to progressively consolidating monitoring along the entire value chain, with the aim of including Scope 3 emissions in the future, by the three-year period 2025-2027.



GHG emissions of Nardi S.p.A., Chiampo plant, broken down by emission source, 2024.

“Bike to Work” project

From 2022 to 2023, Nardi S.p.A. was part of the local “Bike to Work Valchiampo” project, promoted to encourage sustainable travel on the commute between home and work by using bicycles, light electric vehicles or on foot.

The location of the company offices near inhabited centers favored the spontaneous adhesion of staff, who already largely used modes of transport with low environmental impact. The project formalizes this practice with the support of a digital platform and a system of incentives, promoting virtuous behavior in line with the company's environmental policies.

It is in the company's interest to renew the project if the community intends to propose it again for the next few years.

Nardi has always looked carefully at sustainable development, pursuing a production model oriented towards environmental responsibility and innovation. The three plants equipped with emission chimneys receive regular authorizations in accordance with the provisions of current legislation through the **Single Environmental Authorization (AUA)** issued by the competent regional authorities. Compliance with these requirements is the basis for a compliant and traceable environmental management of emissions into the atmosphere.

In addition, for some of its products, Nardi adopts internationally recognized methodologies, such as **Life Cycle Assessment (LCA)** – in compliance with the ISO 14040:2006 and ISO 14044:2006 standards – and **Environmental Product Declarations (EPDs)**, fundamental tools for measuring, improving and communicating the environmental performance of its products.

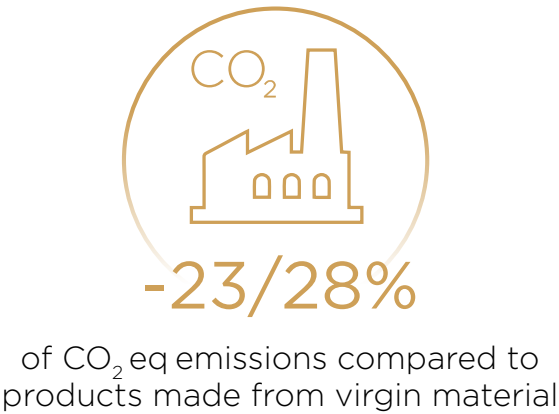
The adoption of LCA methodologies enables the company to objectively quantify the environmental impact associated with all phases of a product’s life cycle, and to identify the most critical aspects on which to intervene. The LCA studies conducted by the company examine six main process categories:

- 1. **Raw Materials** – production and procurement of base materials;
- 2. **Packaging** – production and procurement of packaging materials;
- 3. **Product production** – molding, assembly and storage;
- 4. **Distribution** – transport of the product to the destination market;
- 5. **Use** – phase of use of the product by the consumer;
- 6. **End of life of the product and packaging** – divestment, recycling or disposal.

In specific cases, such as the comparative LCA study carried out on four iconic products from the regenerated range (Stack Mini, Stack Maxi, Combo 60 and Kit Combo High), the analysis was limited to the “Cradle-to-Gate” scope. This includes all stages from production to internal logistics. Conversely, the downstream phase and use and end-of-life phases were excluded from the study, as they were considered comparable between recycled plastic products and hypothetical virgin plastic products.

Using this type of assessment, Nardi can monitor the entire environmental impact generated by its outdoor furniture, with particular attention to the CO₂ equivalent produced in production processes.

Regeneration product line



The results are particularly relevant and show a **reduction in CO₂ emissions of between 23% and 28%** in regenerated products, confirming the effectiveness of the industrial strategies adopted as part of the **Regeneration** program, aimed at encouraging the use of post-consumer and post-industrial plastics. These figures further strengthen Nardi’s vision, which intends to **optimize the design of its outdoor furniture** with a view to systemic sustainability, minimizing the use of resources and waste throughout the supply chain.

PRODUCT	CATEGORY OF IMPACT	UNIT	TOTAL	TOTAL VIRGIN	DIFFERENCE IN PERCENTAGE regenerated - virgin
Stack Mini	Climate Change	kg CO ₂ eq	5.96E + 00	8.25E + 00	-27.15%
Stack Maxi	Climate Change	kg CO ₂ eq	1.08E + 01	1.51E + 01	-28.12%
Kit Combo High	Climate Change	kg CO ₂ eq	5.95E + 00	7.76E + 00	-23.24%
Combo 60	Climate Change	kg CO ₂ eq	1.81E + 01	2.46E + 01	-26.31%

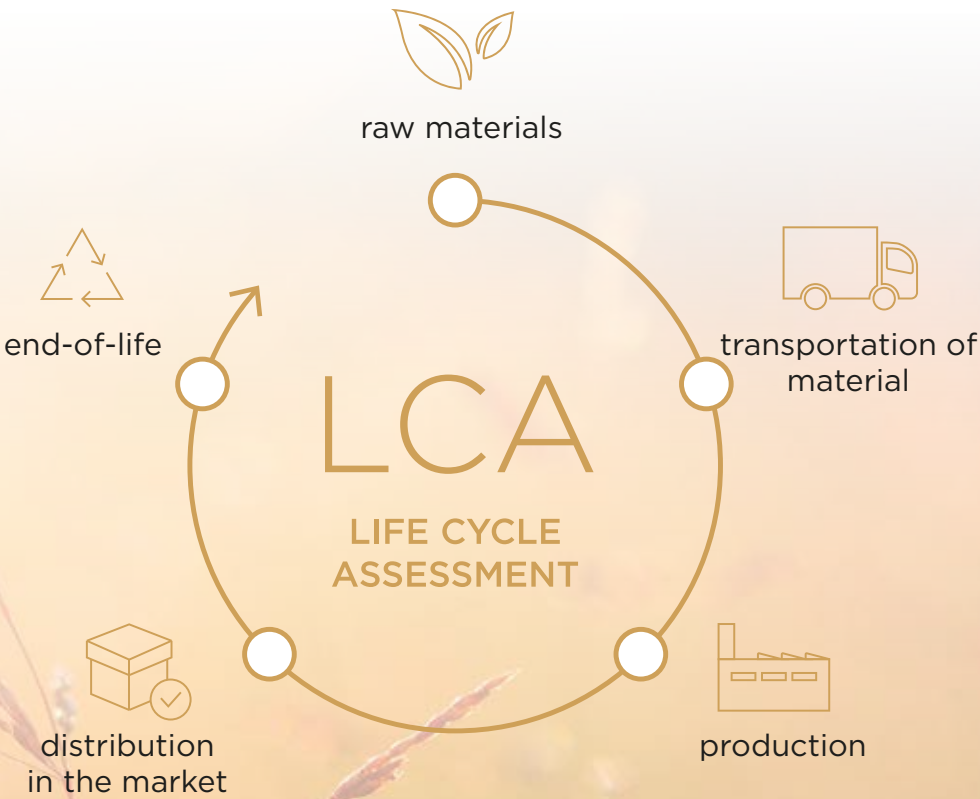
- Note 1:
The time boundaries of the study include the period from January 2023 to December 2023. For the calculation of environmental performance, the ECOINVENT 3.8 database and the following calculation methods were selected: CML baseline, USEtox, ReCipe Endpoint(H) and Aware.
- Note 2:
For the products studied and for the corresponding hypothetical counterparts, the internal comparison system is considered equivalent because:
- the unit declared is identical;
 - production is placed within the same technological and geographical boundaries;
 - the same boundaries of life and exclusions apply;
 - the same databases and the same calculation algorithm are applied;
 - there are no significant differences between the waste generated between the current (regenerated) version and the hypothetical virgin version. Likewise, energy and water consumption are considered comparable.

Transparency in the communication of results and the continuous **search for improvement** are key elements of this approach, which enable the company to make informed strategic decisions that can generate tangible benefits for the environment and for the community. As evidence

of this virtuous pathway, Stack and Combo products have also won prestigious international awards, including the Green Good Design Award 2022 and the Prize Designs for Modern Furniture and Lighting® Award 2022.

The systematic use of LCA methodology therefore enables Nardi not only to optimize processes and materials according to their environmental footprint but also to offer the market more transparent, traceable and responsible products. The company uses

these tools to consolidate its commitment to promoting a model of conscious production and consumption, which places **measurement as a lever for change** and as the foundation for a concrete transition to a low-emission economy.



Nardi has conducted LCA studies on several products in its range, including:



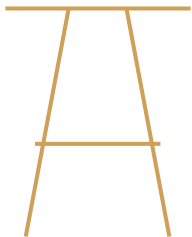
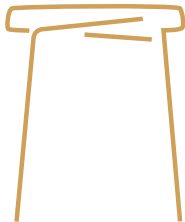
Trill Armchair

Seat with armrests in fiberglass resin, featuring a harmonious and timeless design. The LCA analysis showed that 62% of the environmental impact is attributable to raw materials, 9% to packaging, 13% to production, 6% to distribution, 1% to use and 9% to the end of life of the product and packaging.

Trill Armchair has also obtained EPD certification.

Stack Mini and Stack Maxi

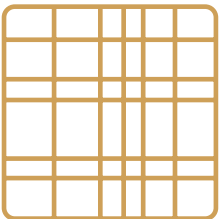
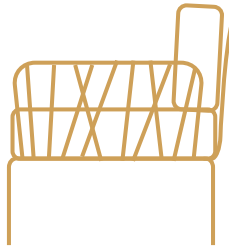
Stools in recycled plastic with a linear design, inspired by bundles of wood. For Stack Mini, LCA analysis showed that 68% of the impact was due to raw materials, 16% to packaging, 11% to production, 2% to distribution, 1% to usage and 2% to end-of-life. For Stack Maxi, the percentages are respectively 65% for raw materials, 16% for packaging, 9% for production, 7% for distribution, 1% for use and 2% for end-of-life.



Combo 60 and Kit Combo High

Recycled plastic table with a round top, which can be transformed into a high table with the dedicated extension. The LCA analysis for Combo 60 indicates that 59% of the environmental impact is due to raw materials, 24% to packaging, 7% to production, 7% to distribution, 1% to use and 2% to end-of-life. For Kit Combo High, the percentages are 51% for raw materials, 32% for packaging, 8% for production, 7% for distribution, 1% for use, and 1% for end-of-life.

Komodo 5
Modular seating system for outdoors, inspired by tree branches, with fiberglass resin structure and upholstery. The LCA analysis for Komodo 5 indicates that 68% of the environmental impact is due to raw materials, 6% to packaging, 13% to production, 2% to distribution, 1% to use and 10% to end-of-life and packaging.



Sipario 2

Modular system of outdoor partitions made of regenerated plastic with self-watering planter. The LCA analysis showed that 30% of the environmental impact is attributable to raw materials, 8% to packaging, 28% to production, 10% to distribution, 1% to use and 23% to the end of life of the product and packaging.

Water: preserving a precious commodity

Nardi is committed to reducing water consumption and managing it responsibly, to preserve its quality and limiting its environmental impact.

Before the adoption of new technologies, the company relied on cooling wells for the thermal dissipation of the production plants: although the water withdrawn was returned to the water body with a minimum thermal variation (maximum 1°C) and without chemical alterations, the system involved constant withdrawal of groundwater.

Over the last few years, Nardi has adopted new **“free cooling”** systems also equipped with inverters, which have made it possible to eliminate the use of wells and to implement closed-cycle systems, which can guarantee cooling with no

need for continuous water withdrawal. The main use of water therefore concerns civil needs, without contamination during business processes. This technological innovation has contributed to a major improvement in water management, leading to a 95% reduction in consumption, from 0.076873 ML in 2023 to 0.003787 ML in 2024, and represents a concrete result on the path towards an increasingly efficient and sustainable use of the resource.



-95%

water consumption
compared to 2023

Circular economy: virtuous management of raw materials, waste and packaging

The circular economy currently represents an essential horizon for facing environmental and production challenges with foresight. It is not just a matter of recycling materials or reducing waste but of profoundly rethinking the management of resources in a regenerative, efficient and durable way. In this context, the responsible management of natural resources becomes a central element of any modern, resilient and future-oriented industrial strategy.

The transition to a circular economy requires a reflection on material choices: not only to reduce the environmental impact, but to design products that are destined to last, to be reused or easily recycled. In this scenario, Nardi's experience forms part of a broad vision, also promoted at European level, where reuse, durability and recycled content are recognized as key indicators of circularity.

The use of **virgin and recycled polypropylene**, a **100% recyclable**, non-toxic and resistant material, reflects a technical and value choice: to reduce the extraction of new resources and promote the economy of **“secondary raw materials,”** in line with the latest European directives.

This vision translates into **concrete, certified and transparent actions**, confirming the solidity of Nardi's production model, which integrates recyclable materials, renewable energy and sustainable design.

The company's effective adherence to the principles of the circular economy is evidenced by its countless **certifications and analyses in the field of product circularity**.



Our analyses and certifications

Life Cycle Assessment (LCA)

Nardi has launched a cycle of LCA (Life Cycle Assessment) studies to analyze the environmental performance of some of its products throughout their life cycle, by identifying the most critical phases to reduce raw materials, waste and emissions, and improve efficiency and recyclability. These analyses, conducted in accordance with the ISO 14040:2006 and ISO 14044:2006 standards, involved several furniture collections, highlighting the environmental benefits of circular design.

EPD certification – Environmental Product Declaration

The Trill Armchair has obtained an Environmental Product Declaration (EPD), a standardized document verified by third parties that sets out the environmental impacts associated with the manufacture of the product. The EPD is based precisely on the LCA study and ensures the environmental performance of the furniture can be communicated in an objective, transparent and comparable way.

Plastic Second Life Certification (PSV)

This certification, issued by the Italian Institute of Plastics (IIP), certifies that Nardi's suppliers use certified plastic materials, containing 90% post-consumer material. The certification guarantees the traceability and quality of the material supplied, confirming compliance with strict sustainability standards in the supply chain.

OEKO-TEX® STANDARD 100 certification

All synthetic fabrics used by Nardi are certified according to the OEKO-TEX® standard, which guarantees the absence of substances harmful to human health and the environment throughout the entire textile production process.

PRS Green Label Certification

Nardi has established a partnership with PRS Return System, which deals with the sustainable management of pallets used for the transport of polymers. The pallets are reused and fed back into logistics, contributing to waste reduction. For this constant commitment, the company has received the PRS Green Label award for years.

Green Dot Eco Certificate

Joining Der Grüne Punkt, the first international system for packaging recycling, enables Nardi to monitor and improve the sustainability of the packaging used.

EUCERT certification

This certification guarantees Nardi suppliers' compliance with European sustainability and recycling criteria for the materials supplied. Issued in accordance with European environmental standards, it certifies that the materials purchased by Nardi come from a supply chain that adopts virtuous and sustainable practices.

Through this articulated system of environmental and product certifications, Nardi demonstrates that **sustainability is not a label but rather a concrete and verifiable direction**. The circular economy, conceived in this way, becomes **an integral part of the company's industrial model**: a way to generate value, protect the planet and respond ethically and effectively to global challenges. Nardi's commitment to a circular economy cannot be separated from an in-depth reflection on the materials used. The conscious choice of raw materials represents one of the fundamental

junctions for translating the sustainable vision into concrete actions, aimed at reducing environmental impacts throughout the life cycle of the product. After tracing a path made up of certifications, waste recovery, LCA analysis and recycling strategies, it is therefore essential to investigate in greater depth which materials are the basis of the company's production and how they are selected, managed and enhanced. Each material speaks of a precise technical, environmental and design choice, which contributes to the construction of an industrial model based on quality, durability and circularity.

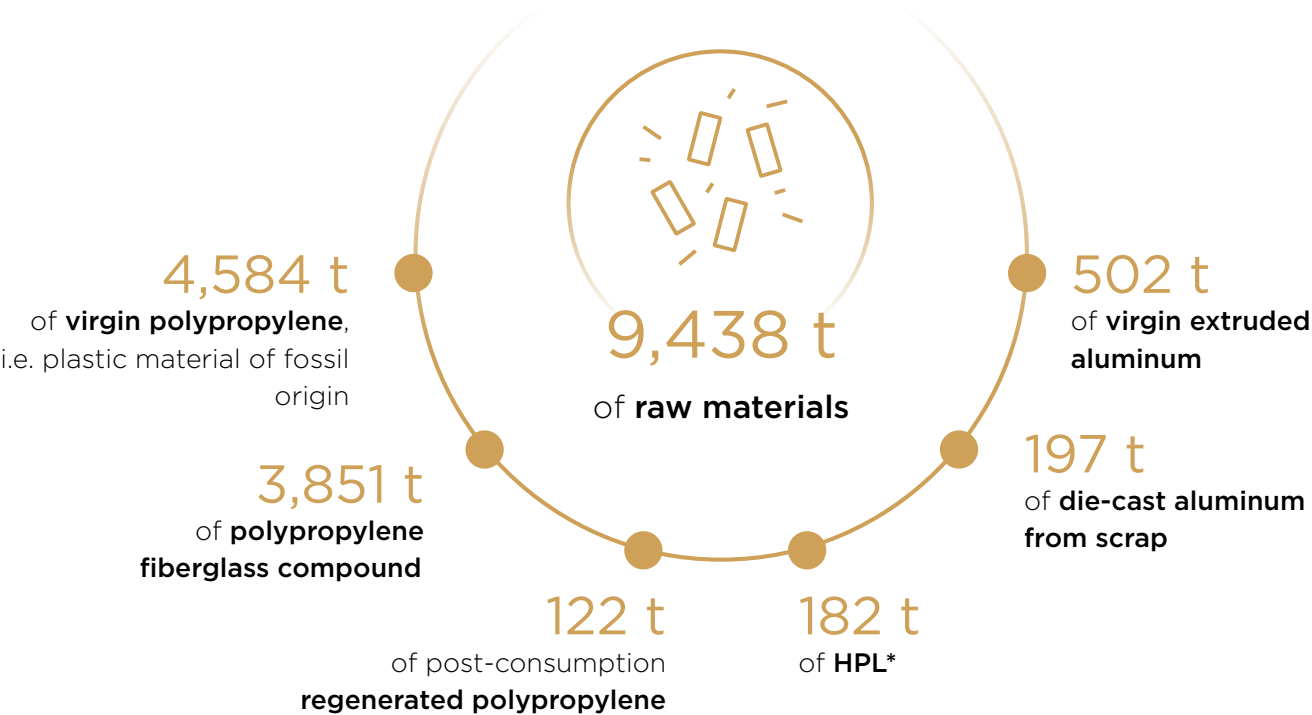


Our raw materials

The main raw materials used, the quantities used in 2024 and the strategies put in place to progressively increase the share of recycled materials, without compromising their functional and aesthetic performance, are illustrated in detail below.

The main material used is **polypropylene**, more commonly known as resin. Nardi's know-how in the sector has enabled the company to select resin as the ideal material to be left in the open air. A prudent choice that, if the material is high-quality, ensures its stability over time, with colors that remain bright and excellent resistance in normal weather conditions. It must be noted that no special maintenance is required and it is **recyclable, non-toxic** and **antistatic**. Indeed, Nardi

polypropylene is pure and not contaminated by other materials, a specification that means it can be separated by color and processed a second time in the recovery phase, making Nardi products recyclable. In the new plant, named Molveno Resin, this material is stored and sent directly to the machines without generating fumes, odors or waste. This attention ensures we can better respect staff and the environment, because it enables us to obtain pure, long-lasting products that the company can regenerate to make new ones. **100% of production waste is reintroduced into the production cycle through an internal process of recovery and reproduction.**



* High-pressure decorative laminates (HPL), with thicknesses of 2 mm or greater, in accordance with EN 438-1:2016, EN 438-2:2016, EN 438-4:2016 and EN 438-8:2009. Nardi makes use of HPL suppliers particularly attentive to sustainability issues, who in turn carry out LCA studies and EPD certifications on their products.

In 2024, 96.56% of input materials used per product, i.e. used directly in the production of finished goods, are non-recycled materials, including virgin polypropylene and fiberglass compounds, and 3.44% of input materials used per product come from recycled sources, mainly post-consumer regenerated polypropylene and die-cast aluminum derived from secondary scrap. This snapshot highlights an area for concrete improvement, to be transformed into an opportunity for sustainable innovation. Nardi is working to progressively increase the share of recycled materials used in its products, by adopting more sustainable solutions that meet quality and durability standards.

The transition to more circular models must involve the entire product life cycle, including secondary components and ancillary materials, to make the commitment to sustainability truly integrated and systemic. With this in mind, Nardi has already launched concrete actions on various materials:

- **Aluminum:** The company uses 502 tons of virgin extruded aluminum and 197 tons of die-cast aluminum from scrap, while ensuring high performance and a focus on circularity.
- **Upholstery materials:** Cushions include virgin polyurethane for the interior and 55% regenerated fabrics in some lines.
- **Packaging:** Most packaging is made from recycled or certified materials. All packaging is recovered and reused whenever possible, limiting waste. Currently, cardboard boxes for packaging contain more than 75% recycled fibers. To ensure that end consumers properly dispose of packaging, with a view to greater environmental protection, Nardi has drawn up a list of all its packaging. Wooden pallets are also reused in-house or returned to suppliers through the PRS Green Label project, which promotes recovery and recycling.

This circular vision is epitomized in the **Regeneration Line**, launched in 2019 as an industrial program dedicated to the design and production of outdoor furniture in regenerated polypropylene, which in turn is recyclable.

With a view to sustainability, Nardi has always reused scrap in its production cycle through a process of grinding. To **give new life to plastic**, with Regeneration the company aimed to go further by creating a line dedicated to products made partly of regenerated plastic, through the use of post-industrial and post-consumer polypropylene. In constant study and development, the products of the Regeneration Line are produced at a plant designed with cutting-edge technologies in terms of plant

engineering, which uses energy-saving hybrid injection molding machines in which the cooling system uses only air, not water and consumes very little electricity. The latter is also generated, to a large extent, by the photovoltaic panel system.

The earth, chalk, basalt and cactus colors deliberately chosen for these products are textured and natural. Four pure, evocative hues that characterize the regenerated polypropylene material of Regeneration, a line that aims to experiment with eco-sustainable solutions that can be applied on a large scale to the entire production cycle, involving all phases, from the conception of individual furnishings to their packaging.

Scrap management

In a production system truly oriented towards sustainability, **prudent management of scraps** is no longer a final phase of the process but becomes an integral part of a structured strategy of efficiency and regeneration. In this context, Nardi embraces a circular economy model that contrasts with the traditional (and now outdated) linear model based on production, consumption and disposal. The materials leaving the process are not considered as waste but rather as a resource to be recovered, reintroduced or redirected, according to the approach of valorization and continuity. The internal organization of production processes is designed to minimize inefficiencies and maximize the direct reuse on site of plastic residues, which if possible are reintroduced into production flows, as long as their technical performance remains uncompromised. This practice helps to gradually reduce

dependence on raw materials of fossil origin and at the same time makes it possible to strengthen the traceability and quality of the materials used, ensuring production stability even in a context of increasingly limited resources.

A distinctive and qualifying element of this approach is the **Environmental Product Declaration (EPD)**, which certifies the traceability of the environmental impact associated with each phase of the production cycle, including the recovery and reuse of waste. This approach requires timely process control and integrated material management, in line with the principles of eco-design and extended life cycle. EPD certification represents formal evidence of Nardi's commitment to transparency, continuous improvement and environmental responsibility, strengthening the trust of Stakeholders and the market in an efficient, circular and sustainable production system.

Production scraps

At the Arso and Molveno Resin production sites, Nardi pays particular attention to the **valorization of production scraps**. The goal is to reduce waste and the overall environmental impact of the company's production cycle. Going into detail, at the Arso plant, 2.2% of the total weight of molded polypropylene as a raw material is recovered through internal grinding processes and subsequent reintroduction into the production cycle. This figure reaches 4.3% at the Molveno Resin plant, a sign of the company's growing commitment to making resource management increasingly circular. These activities make it possible to limit the dispersion of material and at the same time to considerably improve efficiency in the use of resources. Currently, the overall proportion of

recycled material entering Nardi's production processes stands at 3.44%. The brand's strategic objective is to progressively increase this share, thus further reducing its dependence on virgin raw materials and actively contributing to the reduction of environmental impact throughout the production chain.

Nardi also applies the same principle of circularity to aluminum, a material used in some components of its products: where possible, waste is returned to suppliers, who remelt and subsequently reuse it, according to a recovery approach that enhances partnerships and strengthens the circular economy throughout the value chain. In 2024, 2,339 kg of aluminum (extruded and die-cast) were returned to be melted down then reused.

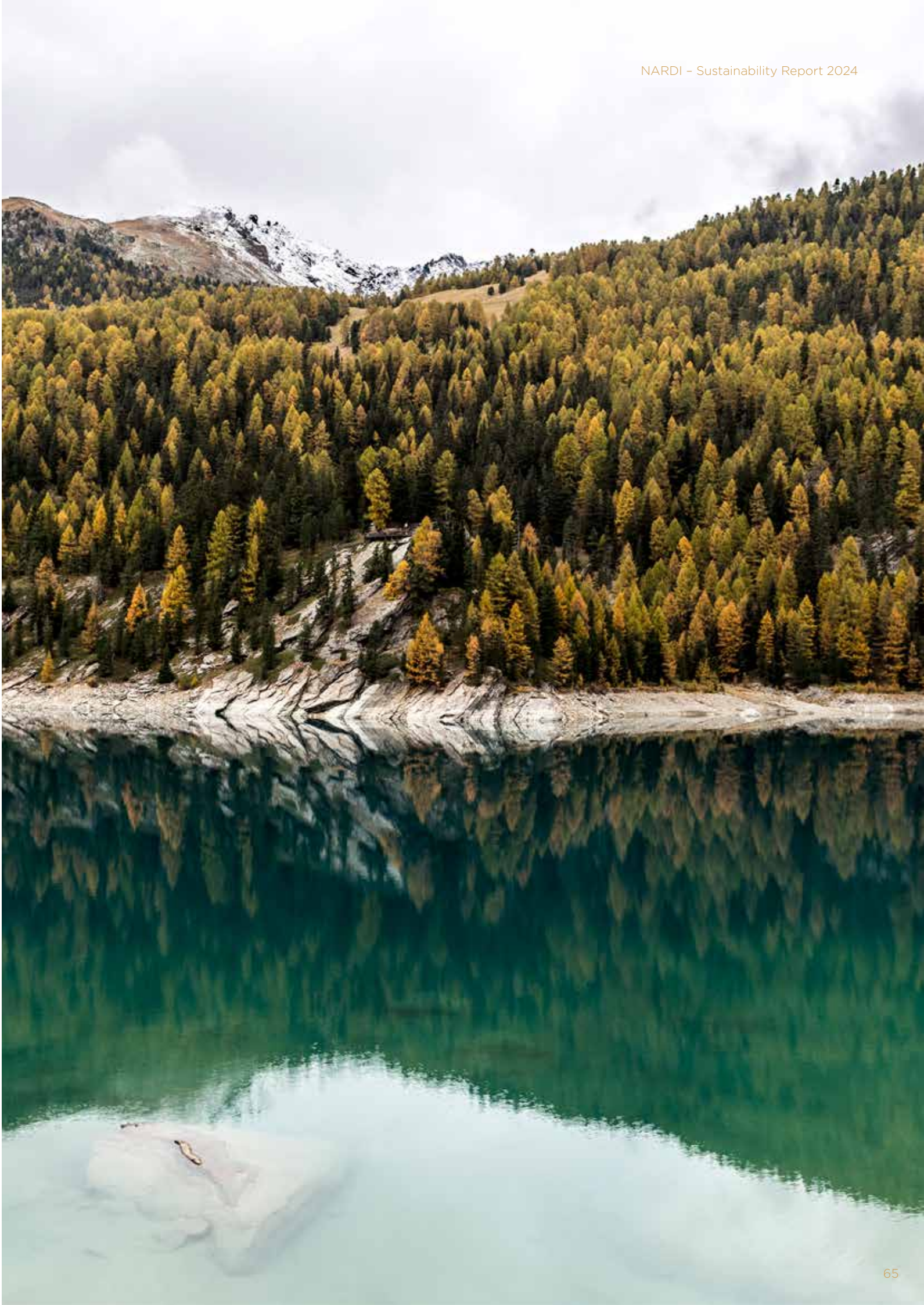
Waste management

Nardi adopts a thorough and responsible approach to waste management, monitoring materials at the end of the cycle and relying on authorized partners to ensure proper treatment, in full compliance with regulations and safety. In 2024, the company was called upon to manage a total of **263,020 tons of waste**, of which **93.86% was non-hazardous** and only **6.14% classified as hazardous**. A result that confirms Nardi’s commitment to increasingly efficient and conscious production. Also according to this approach, the company disposes of used oils from machinery and contaminated materials, such as impregnated rags and spray cans, in a controlled manner, relying on authorized and qualified external operators specialized in waste management. As far as non-hazardous waste is concerned, the

approach favors the **reuse of materials** whenever technically possible. Paper, wood, plastic and nylon are selected and reintegrated into internal cycles or sent for recovery through dedicated circuits, minimizing the need for external disposal and implementing circularity. Thanks to the efficiency of the new plants, the treatment of residues such as metal chips and filings has also been optimized, leading to a reduction in the volumes produced for these types. Iron filings increased from 36,340 kg in 2023 to 29,390 kg in 2024 (-19.1%), whereas plastic filings rose slightly, a sign of an increase in processing on composite materials.

In 2024, 100% of the waste produced by Nardi was destined for recovery.

WASTE (GRI 306-3, 306-4, 306-5) Tons	2023	2024
Total waste produced	254,351	263,020
of which hazardous	24,863	16,146
% hazardous	9.78	6.14
of which non-hazardous	229,488	246,874
% non-hazardous	90.22	93.86
Total waste destined for recovery	254,351	263,020
% destined for recovery	100.00	100.00
Total waste destined for disposal	0	0
% destined for disposal	0	0



Added value: our value chain



Quality raw materials, careful control of the production chain and high standards of customer service: these are the cornerstones on which Nardi's value chain is based, divided into three main phases – procurement, production and distribution – connected by structured and traceable processes that ensure the entire life cycle of the product can be monitored.

The procurement phase (upstream) concerns the selection and procurement of raw materials and technical materials, mainly from Italian and European suppliers. The choice is based on technical criteria, business continuity requirements and compliance with current regulations.

The production phase (core) is managed entirely within the company and includes design, machining, molding, assembly, plant management and residue treatment. This centralization allows direct control over time, resources and quality. Finally, **the distribution and use phase (downstream)** involves placing products on the market through diversified commercial channels. Nardi guarantees technical assistance and customer care services in support. The technical characteristics of the durable and recyclable materials also positively affect the end-of-life management of products.

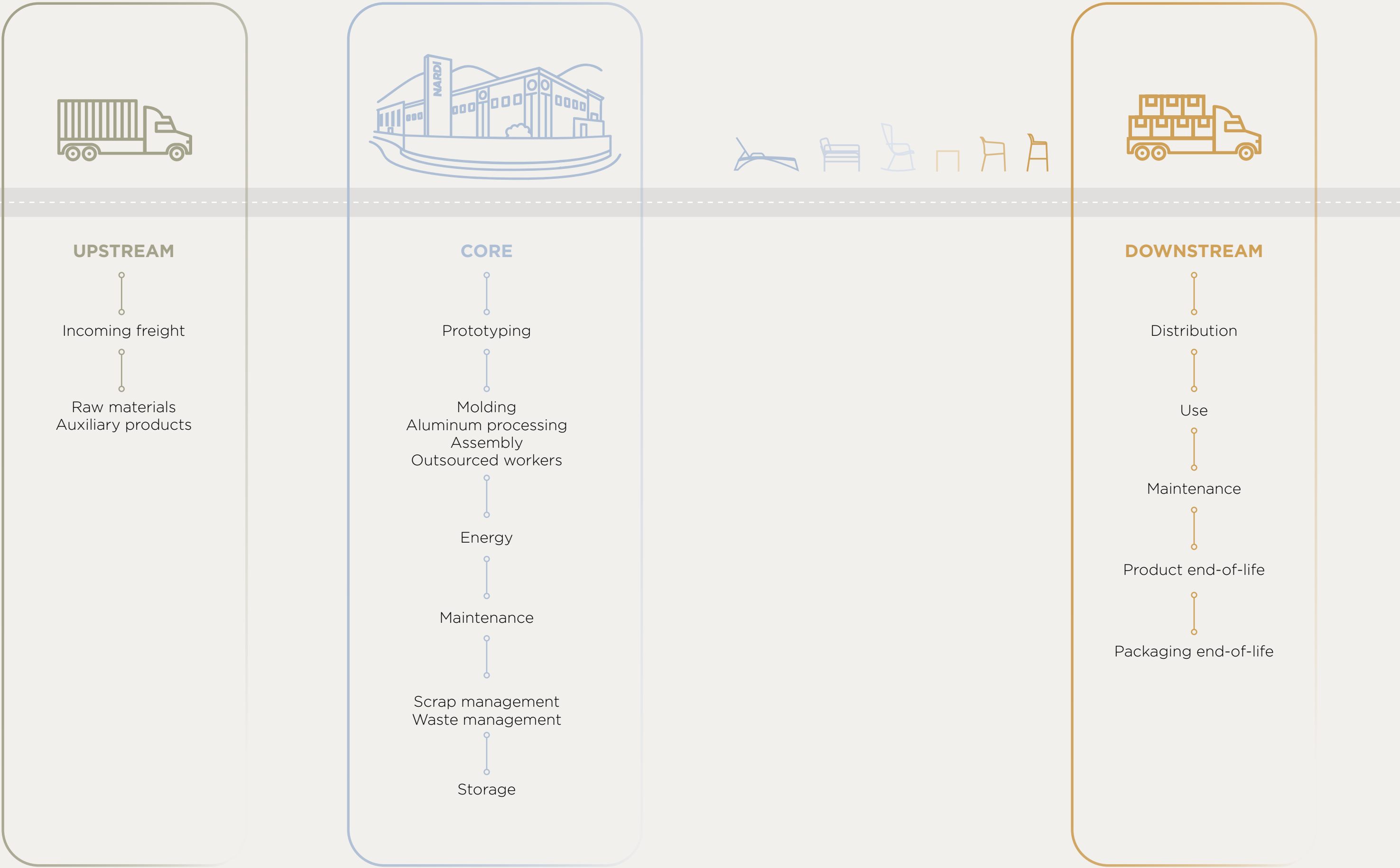
Depiction of value chain

Nardi works according to a **complex supply chain**, from the selection and procurement of materials to the use and end-of-life management of the products.

The company's activities begin with the purchase of raw materials and auxiliary products, the starting point of every production process. In this, as in all other phases, Nardi pays particular attention to the **choice of suppliers** and the **management of incoming transport**, aware of the significant impact that these phases generate, especially in terms of logistics-related resource consumption and emissions. Currently, the supplier assessment process is based on qualitative criteria, in particular on adherence to the values expressed in Nardi's Code of Ethics, which does not currently include specific parameters relating to ESG aspects or submission of evaluation questionnaires.

The heart of Nardi's business activities is **design** and **production**, which include prototyping, molding, aluminum processing and assembly. These phases consume large amounts of energy and materials, for which the brand is committed to improving production efficiency and managing scraps and waste in a controlled way. In this context, proper energy management

and **constant maintenance of systems** are fundamental technical elements to ensure business continuity and reduce inefficiencies. One of the central activities is also **storage management**; if carried out carefully, it is essential to reduce waste and optimize the use of space. Once the products leave the factories, they enter the **distribution phase**. Aware of the additional impacts related to logistics and transport, at this stage Nardi is committed, where possible, to organizing deliveries by share wheels and groupage trucks. Once delivered, the longevity of products can vary according to context and use. Customer maintenance is therefore important to extend their useful life. To support proper end-of-life management, of both products and packaging, Nardi provides a booklet with all the information and instructions necessary for the disposal and possible reintegration of materials into new production processes. Of course, the management methods depend largely on customer choices and on local collection and recycling systems, but for the company it remains essential to offer clear and useful indications to best accompany these processes.



Choice of suppliers: a partnership of trust

Nardi stands out for **its soundness and business ethics**, and punctually respects times and practices of payment to suppliers. This approach helps to generate economic value in the area, thanks to collaboration with a predominantly local supply chain and the proximity of many subcontractors.

The entire production process is Made in Italy, with no manufacturing taking place abroad. The main raw materials, such as polypropylene, come from European multinationals, while packaging comes from **selected local supply chains**. Auxiliaries and small parts are partly purchased locally and, only indirectly, from non-EU countries.

Nardi collaborates with two types of subcontractors

Locally sourced subcontractors

Collaborators with a VAT number who work directly in the company's warehouses, under the supervision of direct operations.

External companies

Independent businesses who work on behalf of third parties for Nardi, located within a maximum radius of 200-300 km.

NARDI

Raw materials purchased in 2024



80%
originating in Italy
of which

15%
from the Veneto Region



20%
Europe

NARDI



2%
Non-EU

19%
Europe

Generic local suppliers

79%
Italy

Supplier selection and assessment processes

Nardi manages its procurement through a **formalized procedure of assessment and control of suppliers**, applied both to long-term partners and to those more recently introduced. With the aim of guaranteeing high quality standards and strong alignment with its ethical and environmental values, the company adopts a procedure for the selection and assessment of suppliers that refers to the ISO 9001 quality certification and is mainly oriented towards verifying the ability of suppliers to guarantee products that comply with the technical and quality requirements.

Each new supplier undergoes an initial evaluation process based on ISO 9001 standards. The first three deliveries are subject to quality verification and, only in the event of a positive outcome, the supplier is qualified and included in the official list of approved partners. The relationship with suppliers does not end in the initial phase: Nardi carries out annual monitoring, again with reference to ISO 9001 parameters, to verify that the required standards are being maintained. In addition, supply relationships are monitored using a **vendor rating system** that assesses the quality of the products and the punctuality of deliveries. This system has helped to maintain regular and

dispute-free business relationships in recent years, including payment terms, and has generated no reports of critical issues or complaints from suppliers.

Currently, about 100 suppliers are strategic and qualified out of a total of 132. **80% of Nardi's suppliers are located in Italy, of which 15% are located in the Veneto.** The definition of “local supplier” for Nardi corresponds to suppliers with operational headquarters in Italy, while the locations of significant activities correspond to production plants and central purchasing management functions. This structure confirms the company's commitment to enhancing the national economy and building stable and long-term supply relationships.

Although the current system does not yet include ESG indicators or specific environmental certifications, Nardi recognizes the importance of progressively integrating these criteria into its purchasing practices and intends, in this perspective, to strengthen dialog with suppliers and develop assessment tools that also consider environmental and social impacts along the supply chain. To this end, suppliers were involved in the **initial process of listening to Stakeholders**, during which they had the opportunity to express

opinions and expectations on environmental, social and governance issues. Since its origins, the company has chosen to operate with a careful selection of its suppliers, consciously excluding any relationship with companies operating in countries or contexts without minimum guarantees from an environmental, social or ethical point of view. By way of example, Nardi avoids suppliers who operate in areas known for the exploitation of child labor or in which there is no procedure oriented by ESG principles, favoring transparent, traceable and responsible interlocutors. Although structured selection criteria based on

environmental and social parameters have not yet been adopted, **Nardi requires all suppliers to comply with the principles set out in its Code of Ethics**, which includes commitments on legality, human rights, health and safety, equity and social responsibility. The company's use of a predominantly local supply chain also provides for direct control of partners' ethical conduct, including by means of personal knowledge and reliable recommendations. According to GRI 206, **during the two-year period 2023-2024**, considered in this Sustainability Report, **no incidents of discrimination within the organization were reported (GRI 2-15).**

Sustainability in the supply chain

Nardi also pays particular attention to the selection of materials and packaging and maintains constant control over the processes carried out by its local subcontractors. While aware of the need to integrate a structured collection of documents on environmental aspects into its processes, the company is working to

progressively implement ESG considerations in the management of its supply chain. This approach, which favors local suppliers and relationships of trust, represents a fundamental step in enabling Nardi to operate towards an **increasingly sustainable and transparent supply chain.**



Satisfied customers: quality, safety and professionalism

Nardi pays **great attention to the end consumer**, offering specific channels to collect reports and assess the degree of user satisfaction. Each product comes with **detailed manuals**, including assembly instructions, information on materials used, guidelines for maintenance and care, as well as information on responsible disposal of packaging. These tools, together with the company website, ensure **clear and accessible communication**, helping to minimize health and safety risks.

Nardi considers consumer protection a priority issue, right from the design phase. In line with this commitment, the company is working to formalize an ad-hoc policy. As an evidence of the company's transparency, some products have undergone a Life Cycle Assessment (LCA), with results published on the website and accessible to all. Exported all over the world, **Nardi products respect the specific characteristics of each market, while maintaining a unique price list at a global level**. Where possible, distribution is entrusted to a network of local agents, adequately trained to best represent the company and its values.

To confirm this, in 2024 Nardi continued with constancy and commitment the systematic **monitoring of customer satisfaction**, considered a strategic indicator of the quality of business processes and the value generated for Stakeholders. The analysis was based on **specific KPIs**, including complaint management, order fulfillment times, on-time delivery, and satisfaction with new product launches.

The results show a positive trend on several fronts, from average order processing times – which have been reduced, settling steadily below three days – to punctuality in delivery, which has also improved further compared to the previous year.

These data confirm the solidity and efficiency of the company's logistics-production processes and the positivity of its work in this regard. Despite progress, the analysis still identified some areas for improvement in the handling of complaints, which will remain an operational and strategic priority for the company for 2025.

In 2024, Nardi introduced a more detailed **IT monitoring system**, thanks to the integration between the complaint collection platform and the company management system. The goal is to increase accuracy in data collection and further improve the ability to respond.

At the same time, the company has strengthened its ability to actively listen to customers through the extension of digital activities. The expansion of the online community and the increase in interaction on multiple social platforms have favored the collection of feedback in real time, proving to be a valuable lever for the development of new products, the improvement of services and the personalization of the offering, in line with customer expectations and the principles of sustainable innovation that guide Nardi's work. In this context, the **number of complaints** recorded in 2024 was **extremely low** compared to the amount of turnover – just **50 reports** for a turnover of **€83.2 million**, confirming the high overall quality of the products and services offered and **the very high level of customer satisfaction**.

To date, **there are no ongoing disputes with end consumers**, a sign of a solid relationship based on mutual trust.

Design, research and development

At the start of the design process, Nardi undertakes to carefully define all the fundamental requirements to guide product development. These include market and customer demands, alongside aesthetic, functional and dimensional aspects. The Production Manager, in conjunction with the Sales Department, is tasked with analyzing and transforming these inputs into concrete design indications. The creative phase of the project related to design is always entrusted to the designer, so that they can propose

solutions consistent with the company's identity. Intrinsic to Nardi's DNA is the constant commitment to innovation: the **Research and Development department** works every year to identify and promote new ideas and projects, maintaining **continuous and direct dialog with the designer**. This close relationship enables us to develop original and contemporary solutions, in line with the evolution of the market and with the company's distinctive values.

Manufacturing process

1. Initial sketches



2. Scale model



3. Prototype at actual size



4. Mold verification and production



5. Production of a pre-series for final validation



6

Nardi's people: The heart of our success

Relevant SDGs:

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



17 PARTNERSHIPS FOR THE GOALS



Human capital: talent and passion

Human capital is one of Nardi's most strategic and distinctive assets, a fundamental element of the capacity for quality, soundness and innovation that characterize the company throughout the value chain. **People are the focus** of the organizational and production model and valuing their **skills**, ensuring their **well-being** and promoting their **professional and personal growth** is an everyday and essential commitment for Nardi.

Social sustainability – understood as the ability to generate well-being not only in-house, but also outside the organization – is one of the cornerstones of the corporate identity. This translates into **concrete actions aimed at improving the quality of work and life of employees**, as well as **creating value for the community and the local area in which Nardi operates**. When the company chooses to collaborate with someone, it does so not only on the basis of professional skills but also by virtue of reliability and human qualities.

Nardi is thus committed to creating an inclusive, **collaborative and stimulating work environment**, in which each employee can express their potential, regardless of gender, age, origin or creed. To make this happen, personnel management policies are based on the principles of **equal opportunities, non-discrimination and meritocracy**, ensuring **fair and transparent selection and development processes**.

The relationship between the company and its employees passes through **stable and lasting employment contracts**, testifying to an approach oriented towards continuity, loyalty and respect for the dignity of work. The significant investments in **continuous training** and the **growth of internal skills** are also key elements for the innovation and sustainability of business processes. In a constantly evolving context, Nardi thus recognizes the centrality of human contribution as a lever to face present and

future challenges, by strengthening every day a corporate culture based on respect, participation and the enhancement of diversity.

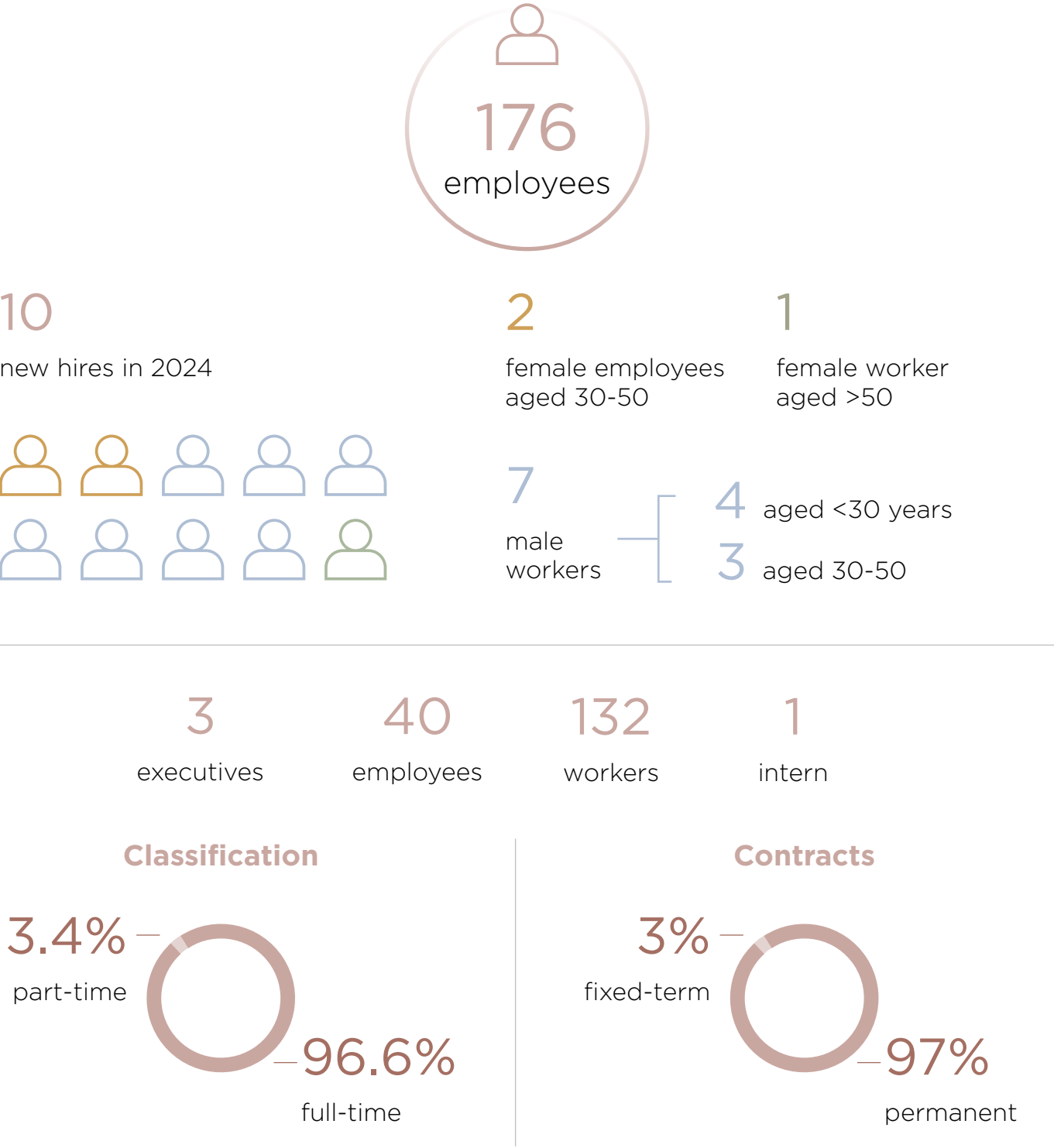
All Nardi personnel are hired in full compliance with current legislation, in accordance with **the provisions of the National Collective Labour Agreement (CCNL) for the Rubber and Plastics sector**, tax, social security and insurance provisions, as well as immigration regulations. The company rejects any form of irregular work or exploitation of labor and strongly condemns any discrimination, whether related to gender, ethnic or national origin, age, political or religious beliefs, state of health, sexual orientation or socioeconomic condition.

In the two-year period 2023-2024, considered in this Sustainability Report, **no episodes of discrimination within the organization were reported**.

Nardi **adopts a fair remuneration policy that exceeds contractual standards**: all employees receive a salary higher than the minimum wage provided for by the relevant National Collective Labour Agreement, with economic recognition that reflects people's commitment and value. Although the company does not yet have a formalized policy for monitoring and reducing the gender pay gap, the salary levels applied are the result of technical and objective criteria.

Since 2015, each employee has also benefited from an **annual welfare bonus** of €1,500. Depending on individual roles and performance, there are also additional incentives for goals achieved or specific merit.

Thanks to stable working conditions, competitive salaries and an environment attentive to people's well-being, Nardi records a **low turnover rate** (5.7%) and high staff loyalty. In 2024, the workforce was expanded with the hiring of 10 new employees and the inclusion of an under-30 trainee.



In line with the organizational model based on operational presence and strong control of production activities, Nardi does not currently provide smart working methods, not even for clerical functions. In fact, all company operations take place in person, reflecting the collaborative and direct approach that characterizes the corporate culture.

Out of a total of 176 employees, only six (3.4%) are employed on part-time contracts. Almost all of the staff therefore work full-time, confirming a stable organization oriented towards work continuity. However, with a view to flexibility and attention to individual needs, the company offers the option to shorten the lunch break once a week, to encourage an early exit and provide an improved work/life balance.

Remuneration policies

In 2024, Nardi confirmed its commitment to fair and inclusive remuneration policies. The data show almost full alignment between the basic wages of men and women, with a correspondence of 99% for white-collar workers and 98% for blue-collar workers with the same qualifications. At the same time, Nardi monitors how salaries are distributed within the company. The gap between

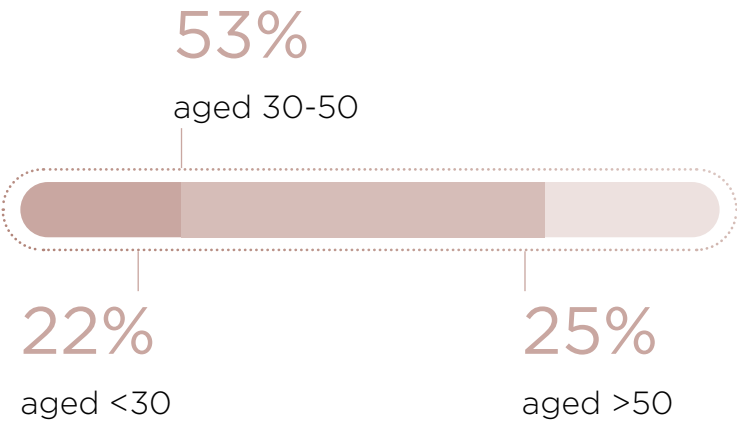
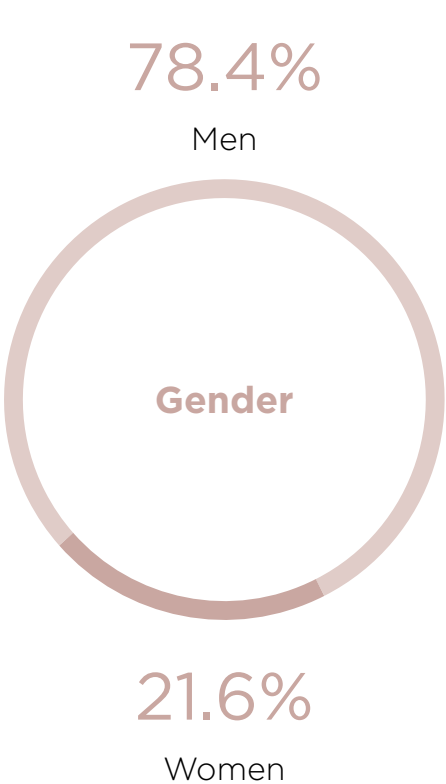
the highest pay and that of the average employee remains stable. Overall, the approach adopted demonstrates **responsible and transparent management**, aimed at **containing inequalities, valuing** all professionalism **and promoting equal pay**, in line with ESG principles and reporting standards.



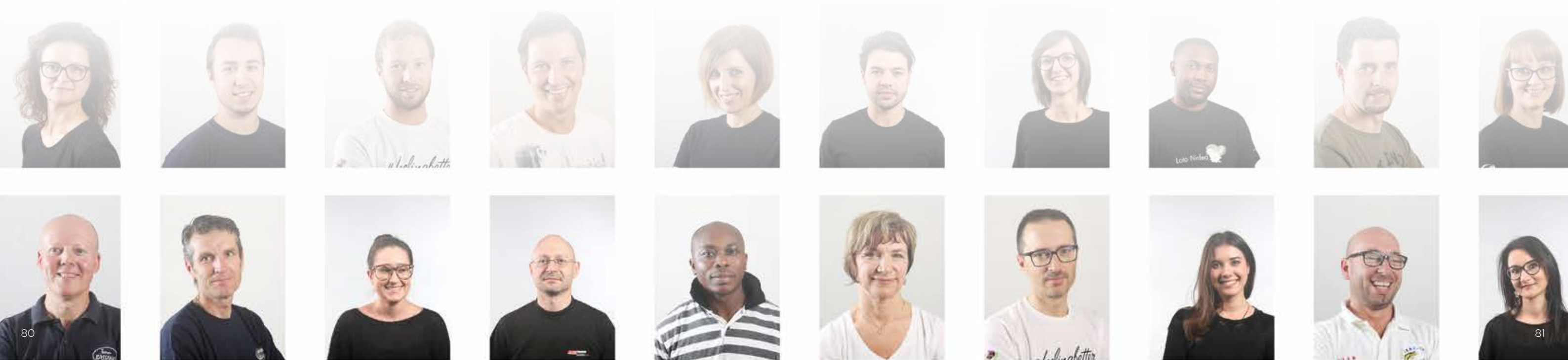
Diversity and inclusion: an enriching value

Diversity, inclusion and integration are fundamental values for Nardi, not only as ethical principles but as genuine enabling factors for the growth of the organization. A plurality of experiences, origins, cultures and sensitivities is seen as wealth that can generate added value, promote innovation and strengthen cohesion within working groups. For the company, creating an inclusive context means guaranteeing equal opportunities for all employees, valuing differences and developing a work environment that is respectful, fair and open to discussion. This approach is concretely reflected in the composition of the workforce, **31.4% of whom is of non-EU origin**. These workers are perfectly integrated into the corporate fabric, with positive and collaborative relationships, as evidence of a healthy and welcoming corporate climate. With this in mind, the company has also activated **specific initiatives to promote linguistic and cultural integration**: these include the setup of an Italian language course dedicated to production staff, aimed at strengthening internal

communication and facilitating dialog between colleagues, to contribute to individual and collective well-being. Sensitivity to personal needs is also expressed in the everyday management of work, by means of a model oriented towards flexibility and listening. In cases where employees of foreign origin need to return to their countries of origin for family or personal reasons, the company willingly grants the necessary permits, to work in such situation towards promoting a good work/life balance. The commitment to inclusion also takes the form of welcoming people with disabilities. At Nardi, there are currently **six employees belonging to protected categories, in accordance with Law 68/1999**. Their full integration testifies to the effectiveness of a working environment that focuses on people, guaranteeing working conditions that respect individual needs and help to build an organization that is increasingly fair and representative of the society in which it operates.



- 6 employees belonging to protected categories
- 5 aged 30-50
- 1 aged >50



Italian course for foreign workers

On the journey towards an increasingly inclusive work environment attentive to the enhancement of diversity, Nardi has launched concrete initiatives that promote the linguistic and cultural integration of its employees. A significant example is the activation of an **Italian language course** aimed at foreign employees, designed not only to facilitate everyday communication within the company but also as a tool for personal and professional

growth. The course, structured with the possibility of obtaining **A2 level certification** – a useful requirement for applying for an EU residence permit – in 2024 saw the **active participation of 17 workers**, a total of **110 hours of training**. Joining the initiative testifies to Nardi's commitment to promoting a work environment in which training becomes a lever for inclusion, autonomy and active participation in company life.



Growing together: training and skills development

The **valuing of human capital** is a fundamental pillar of the company's strategy. At Nardi, innovation, quality and sustainability – distinctive features of the brand's identity – are closely linked to the skills and commitment of the people who contribute to the development of the organization on a daily basis. **Investments in training** is not therefore a mere fulfillment for Nardi, but rather a conscious choice, an essential engine for generating value over time. The company strongly believes that its growth

must go hand in hand with that of its people. Nardi therefore promotes training courses that strengthen **technical and interdisciplinary skills**, but also the sense of belonging, motivation and ability to face new challenges in a constantly evolving context. Training is seen as an opportunity to learn, take responsibility, share knowledge and help build a corporate culture based on collaboration, mutual respect and continuous improvement. In 2024, a total of **1,422 hours of training** were

provided, an average of **8 hours per employee**, partly related to the mandatory updates but also to specific courses in various areas (such as public speaking and Italian for non-EU employees).

For the next two years, the company's goal is to develop training plans linked to individual technical skills, to support people in consistent and lasting journeys of growth.



676 hours

of specialist training and technical updating

139 hours

of training in different areas*

362 hours

dedicated to safety-related issues

131 hours

dedicated to training on ERP and software development

4 hours

of internal specialist training for new hires

110 hours

on the Italian language course for foreign workers in the production department

* Evolution of the world of transport and beyond. Incoterms 2020 – International Transport Documents – Customs Reform Training on packaging management – National and international regulatory and administrative obligations – EPR Liability. New Regulation (EU) 2023/988 – GPSR (product safety training) – Public speaking course.

All these training activities are conceived and designed to respond to the real and concrete needs of the different company roles, with particular attention to emerging needs and the transitions required by the market.

Through targeted, inclusive and progressive training, Nardi strengthens its capacity to face the challenges of the future with expertise, awareness and cohesion.

Well-being and corporate welfare

Nardi strongly believes that people’s well-being is an essential prerequisite for robust, lasting and truly sustainable growth. For the company, the corporate climate is a concrete indicator of the level of quality of internal relations and overall organizational health. The brand therefore actively promotes a **serene, inclusive and collaborative working environment**, in which each person can feel valued, listened to and an integral part of the company project.

The company is convinced that a constructive, person-oriented environment promotes not only individual well-being but also productivity, cohesion and motivation of each employee. With this in mind, Nardi believes it is essential to enhance the relational dimension, including via **team-building initiatives** and informal opportunities for sharing that strengthen the sense of belonging.

Active listening to people is an integral part of company culture. To understand expectations, needs and areas for improvement, in 2023 an **anonymous questionnaire on the in-house climate** was sent to all employees, and proved useful in collecting information on the level of perceived satisfaction and any critical issues. The results have enabled the company to take

targeted actions to strengthen organizational well-being and nurture **open, transparent and constructive dialog at all levels**. The goal is to continue to administer regular questionnaires of this kind, to monitor the progress achieved and identify areas for improvement.

Although there are currently no unitary trade union representatives (RSU) or company trade union representatives (RSA) within the company, Nardi is open to discussion with the trade unions. As of December 31, 2024, ten employees are members of external trade unions, in particular CISL and CGIL, in a company context characterized by low conflict and strong stability in industrial relations.

As evidence of the attention to the well-being and motivation of staff, Nardi offers a **structured system of benefits** that includes the assignment of company cars for certain professionals, forms of supplementary healthcare and other benefits aimed at improving the quality of working life. These tools, together with the positive climate and enhancement of skills, help to consolidate the bond between the company and its people, strengthening a work culture based on responsibility, trust and shared well-being.



Flexibility in the office

The “Flexibility Project” was introduced with the aim of promoting the work/life balance of every office employee. Each member of the Nardi team can take advantage of one fixed day per week, for which they can adopt a more flexible working schedule. A further step that reflects Nardi’s constant commitment to enhancing the well-being of employees.

Team-building and opportunities for conviviality

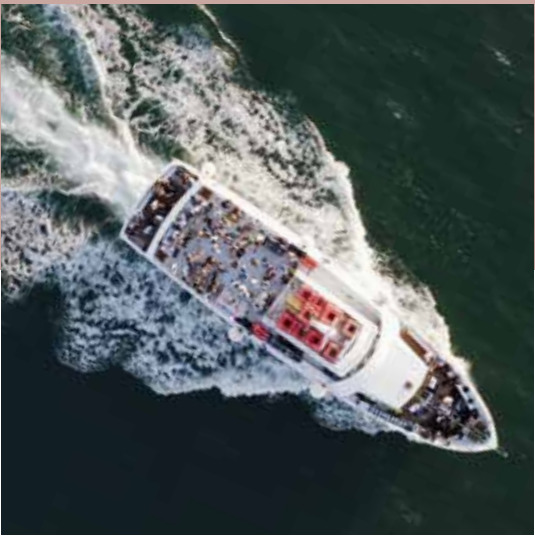
Individual growth and a sense of belonging to a solid and cohesive group are central values in Nardi’s strategy. With this in mind, the company promotes opportunities for meeting and sharing that strengthen the bond between colleagues. Every year, a convivial evening is organized in selected venues, with dinner, transportation and entertainment included. To make the experience even more memorable, a personalized gadget is always delivered at the end of the evening. In certain years, this celebration has also been accompanied by a Team Building day for all employees, designed to stimulate collaboration and enhance team spirit.

Nardi Summer Party 2024 – Festa Del Redentore

Nardi chose to spend together the evening of the “Festa del Redentore”, one of the most popular religious and famous celebrations in Venice, which takes place every year on the third Sunday of July to commemorate the end of the plague of 1575-1577. As a sign of gratitude for the liberation from the plague, in 1577 the city erected the Church of the Redeemer; since then, the tradition has continued with processions, religious celebrations and the long-awaited, grandiose fireworks display that illuminates the lagoon.

Aboard a motorboat, Nardi’s people sailed through the Venetian Lagoon to St Mark’s, where they watched the fireworks that make for a truly unique atmosphere every year.

An opportunity that the company wanted to experience together with its collaborators to meet up, strengthen team spirit and celebrate shared work throughout the year.



Organization of cultural visits

The company also organizes events and visits open to employees and collaborators. Events in the field of contemporary design and architecture, the sector in which it operates, are designed to share more about the areas Nardi works in.

Guided tour of Bisazza Foundation

The Bisazza Foundation, based in Montecchio Maggiore, is a cultural space dedicated to design, architecture and photography, known for its mosaic installations created by internationally renowned designers and architects.

On September 16, 2024, Nardi offered all its employees and collaborators the opportunity to participate in a guided tour of the Foundation, to discover up close one of the outstanding cultural ventures in the area. During the experience, we had the opportunity to admire large-scale installations and photographic collections that tell the story of creativity and innovation in the world of contemporary design.



Health and safety: protecting the people who work with us

Priority attention is paid to worker health and safety, in full compliance with Legislative Decree 81/08 as amended, by means of an Organizational Safety Model consistent with the Guidelines of the Veneto Region and with the Ministerial Decree of 02/13/2014. **Protection of health and safety is a fundamental pillar of Nardi's corporate culture**, a constant commitment that goes beyond regulatory compliance and translates into an **ethical and structured approach to prevention**.

Ensuring safe work environments, preventing risks and safeguarding people's psychological and physical integrity is an integral part of Nardi's vision to create a responsible, respectful workplace oriented towards collective well-being. To ensure concrete and continuous application of these principles, Nardi has adopted an internal organization in accordance with Legislative Decree 81/2008. A Head of the Prevention and Protection Service (RSPP) in possession of the requirements has been appointed and is in charge of identifying risks, proposing preventive measures, drafting safety procedures and collaborating in the training and information of workers. The safety organization also includes the Competent Doctor, Managers, Supervisors, Emergency Officers and Workers' Safety Representatives, each with precise tasks provided for by the legislation.

The company draws up and periodically updates the Risk Assessment Document (DVR), applies the measures envisaged for the management of contracts in accordance with Art. 26 of the Consolidated Law and, when necessary, prepares the Single Document for the Assessment of Interference Risks (DUVRI). Workers receive appropriate training, are provided with the necessary personal protective equipment and operate in environments subject to scheduled maintenance.

The Health and Safety Management System adopted, in compliance with the UNI-INAIL

Guidelines, provides for **constant monitoring activities, periodic checks, updates** in relation to organizational or technical changes, and **traceability of the activities carried out**. All responsibilities and tasks are defined in the safety organization chart, to ensure consistent and controlled application of protective measures. Each employee receives targeted training, calibrated to the specific risks of their role, with a specific focus on new hires and workers facing a change of job. In the production area, safety is further reinforced by an **internal control and self-control system**, flanked by spot checks and documented management of non-conformities, to ensure continuous monitoring and the timely adoption of any corrective actions.

In 2024, there were 6 accidents in the workplace, all of them minor. The rate was 20.43* out of a total of 293,702 hours worked, multiplied by one million. It is important to highlight that all episodes were minor and had no serious consequences for the people involved.

The internal analysis showed that most of the events were attributable to momentary distractions, carelessness or human error, all of which recall the importance of constantly working on individual and collective awareness of safety issues.

Although the episodes did not have serious consequences, the figure confirms the importance of maintaining a high level of attention to health and safety, and of continuing with determination in investments and preventive actions to ensure an increasingly safe working environment for all. The goal remains clear: **zero accidents** and ensuring a safe working environment for everyone.

* "Rate" does not mean a percentage, rather a standardized indicator to assess the frequency of events proportionally and comparably.

Local collaborations and initiatives

Nardi believes that a responsible company must grow together with the local area in which it operates. The company's roots in Chiampo (VI) are therefore not only geographical but also take on a cultural and value dimension that enables it to create a relationship made up of listening, presence and concrete commitment. **The company considers itself an active part of the local community and contributes to its sustainable development**, including by means of initiatives that promote **education, training, culture** and **sport**, with particular attention paid to

the new generations.

Investing in young people means building the foundations for tomorrow today. This is why Nardi is committed to offering them useful tools to orient themselves in the world of work and to find out more about their attitudes with curiosity and awareness. From collaborations with local schools and technical and university institutes to supportive training courses, awards, competitions and company visits, each initiative stems from the desire to open the company's doors to share knowledge, experiences and opportunities.

Collaboration with local schools and institutes

The company's doors are always open to schools and institutes in the area, to support the journey of growth of students of all levels. The schemes are the most diverse and are developed from time to time according to need. For example, Nardi is committed to the financing of master projects, visits to museums, participation in national awards and competitions, as well as to organizing in-depth meetings within the company on topics of product design, 3D processing, packaging, production, etc. On December 6, 2024, Nardi dedicated a day to second and third grade students at the Melotto School in Chiampo, aimed at supporting the students in their complex choice of high school, a crucial moment in their lives that can inevitably raise uncertainties and questions about the future. Personally managed by Floriana and Anna Nardi together with other key figures in the company, the meeting was aimed at offering a direct and engaging experience of the world of work, providing an overview of how a company really works and the importance of the different professions that make it up.



In 2024, the company chosen to support one of the most virtuous projects in its area: 25 students from the Silvio Negro State Middle School in Chiampo took part in First Lego League, an international competition dedicated to robotics and promoted by the Ministry of Education and Merit as part of the program to enhance school excellence. The competition involved the students in a double challenge: the programming of robots on a Lego field and the presentation of a scientific project related to innovation and creative communication. Nardi contributed by paying the travel costs necessary for the students to participate in the competition.

As a final part of this experience, on December 20, 2024, the company welcomed the students to its plants named Molveno Resin and Molveno Alu, for them to closely observe the concrete application of robotics in production processes. The visit was guided by Production Manager Corrado Repele, who explored with the students certain technical and applicative aspects of Nardi's work. The project represented a concrete opportunity for the company to support the training, talent and growth of the younger generations in the area.



Nardi supports Ulysses, a local association of "teachers at work" that for 30 years has been committed to disseminating culture and building socio-cultural and training projects in the Chiampo Valley.

The beauty and value of the products the company exports all over the world come about in the local area, thanks to the people who live there. Nardi is rooted here, another reason why the brand has chosen to support Ulysses, a company that takes care of people by enriching on an everyday basis the identity of the community in which it operates.



Support for sports associations and teams

Nardi has always listened to the needs of the local area and plays an active role alongside various organizations that thoroughly and sensitively dedicate themselves to the well-being of others, offering them visibility and allocating a contribution that replaces traditional corporate gifts. Some of the associations to which the company has decided to turn its gaze are listed below.

Il Sorriso di Angela

Nardi contributes to and supports “Il Sorriso di Angela”, an association committed to accompanying people and families who have experienced the pain of losing a son or daughter, through projects, initiatives and concrete actions that aim to restore a smile and a sign of hope to those who have faced moments of great difficulty.

La Città della Speranza

Nardi supports the “Fondazione La Città della Speranza,” to contribute to research into and advanced diagnostics of leukemia, lymphomas and sarcomas in children. The company also supports local initiatives in favor of the Chiampo Retirement Home and families in difficulty, through collaboration with the town Parish.

Una Mano Aiuta l’Altra

During the 2024 Christmas holidays, Nardi decided to renew its support for solidarity projects that help the most vulnerable people, by signing up to the initiative led by non-profit organization “Una Mano Aiuta l’Altra.” Through the “Ceste basiche” (Basic Baskets) project, the company has contributed to the distribution of food parcels and basic necessities for Filipino families most affected by the economic crisis aggravated by climatic events and natural disasters in recent years. A simple but tangible gesture, made possible by the commitment of Father Gentilin, a missionary who has been active in the area for years.

Cooperativa Rinascere

Nardi has embarked on a stable collaboration with the “Rinascere” Cooperative in Montecchio Maggiore, an association that since 1993 has been promoting the employment of disadvantaged people by supporting their inclusion and autonomy. As part of this agreement, the cooperative has become part of the company's team of collaborators, with an ongoing assignment for the preparation of packaging kits for certain items of outdoor furniture. A project that best reflects Nardi's values of social responsibility, recognizing work as a tool for active participation and enhancement of people.

Cooperativa Moby Dick

For years, the company has continued its commitment alongside the “Moby Dick” Social Cooperative, which every day dedicates itself with expertise and passion to supporting people with disabilities. Over time, Nardi has chosen to concretely support this journey, by contributing to projects such as the purchase of a new minibus or the renovation of spaces for creative workshops, to make them increasingly welcoming and functional. The brand is proud to continue on this journey together with those who care for and pay special attention to those who need it most.



Nardi also supports other local social initiatives with donations, including:

- the “S. Antonio” Upper Chiampo Valley Assistance Center, dedicated to medical, nursing and rehabilitative assistance to patients, both in residential settings and at home;
- the FIDAS Blood Donors Association – Crespadoro Group;
- the Parish of Chiampo.

Sport is also an important ally for Nardi in the journey of growth of young people, to make them more aware and responsible people; hence the company's support with concrete commitment and conviction.

Playing sport means creating places for socialization and promoting fundamental values such as team spirit, sharing, fairness, loyalty and commitment to achieving common goals. For this

reason and to further consolidate the link with its local area, Nardi concretely supports amateur and professional sports teams and associations engaged in various sectors.

Once again this year, Nardi is supporting and cheering for **L.R. Vicenza**, a historic football team from Vicenza that plays in Serie C. Indeed, Nardi is one of the top sponsors (Jersey Back First Sponsor) of the Vicenza team. The pairing has lasted for some years now, as a symbol of the company's strong support for the local area, especially for young people and sport. Alongside L.R. Vicenza, Nardi is also proud to support other local sports teams, including **Arzignano Valchiampo**, **ASD Chiampo Calcio** and **Leosport**, confirming its commitment to promoting sport as an opportunity for growth and togetherness for the new generations.

Partnerships and collaborations to promote culture

Nardi believes in the value of culture and in the emotions it arouses. For years, it has therefore been supporting institutions active in this field, in various ways.

As part of its social responsibility initiatives, Nardi's support for the two most important theaters in Vicenza, the “Teatro Comunale Città di Vicenza” and the more experimental “Teatro Astra”, has also continued for the 2024-2025 season.

Theaters are hubs of innovation and meeting places between the old and new generations; they serve as an opportunity for personal and social growth and a setting for urban regeneration where issues that remain as topical as ever are addressed.

In particular, the Teatro Comunale di Vicenza is the city's stage with a program of activities ranging from classical and contemporary theater, cabaret and ballet to jazz concerts and – as one of the first theaters in Italy to do so – contemporary circus, to represent the variety of spirits and the evolution of this art that harks back to ancient times, now taking on new meanings and social implications, often merging with artistic and performative expressions typical of the contemporary era.

As always doing their own thing, one of the theatrical and cultural initiatives at the Teatro Astra is for children to experiment and let their imaginations run wild with their dreams, desires and magic.

For years now, Nardi has been supporting TEDx, events organized locally but inspired by the spirit of global TED Talks, created to disseminate innovative ideas and stimulate

discussion on the major issues of society, culture, science and business. Around the world, TEDx promotes dialog led by speakers from different backgrounds, with the aim of generating value in local communities.

To play a part, Nardi is partnering multiple events and contributing its outdoor furniture to the setup of reception and relationship spaces that encourage sharing and discussion. Recent examples include **TEDxVicenza**, held in June 2024 at the Teatro Comunale, which focused on the theme of “Humania,” a reflection on the essence of humanity and the responsibility to build new visions for the future. Nardi contributed by setting up the interview area with the Net collection in a coral color.

Also in 2024, Nardi was once again Golden Partner of **TEDxCortina** in the scenic Dolomites. The theme selected was “NOW. Contemporary Paths.”

An invitation to orient ourselves in the changes of our times. Spectators sitting in the stalls were welcomed into the Doga Relax armchairs with the coordinated Doga Table, in elegant open-air lounges.

With this commitment, Nardi renewed its support for the culture of sharing and the value of ideas that can inspire change.

Nardi is also the Main Sponsor of **Lumen Festival**, the Vicenza summer music event, the 11th season of which was held in 2024.

At the event, the company supplied outdoor products to furnish the spaces and better welcome the public, guests, musicians and exhibitors.

In addition to the Nardi Stage, the brand also set up the stalls, entrance, lounge area and wine bar, with a total of over 200 Nardi furnishings.





Annex

Environmental

EMISSIONS INTO THE ATMOSPHERE (GRI 305-1, 305-2, 305-3) Tons of CO ₂		2024
Scope 1		186.13
Scope 2 – Location-based		1,586.3
Scope 2 – Market-based		0

ENERGY CONSUMPTION (GRI 302-1) Gigajoules		2023	2024
Consumption of fuels from non-renewable sources			
Diesel	for plants	18	0
LPG		0	0
Natural gas	methane	2,280	2,411
Fleet consumption of fuel			
Traditional fleet consumption of fuel	Gasoline	116	96.4
	Diesel	604	692.2
	Propane	87	77
	Electrical	0	3
Consumption indirect energy purchased			
Consumption of electricity (renewable sources)	of which purchased from the grid	27,962	28,484
	of which from co-generators	0	0
Thermal energy (not used for district heating)	of which from boilers	0	0
	of which from co-generators	0	0
Electricity from renewable sources			
Geothermal		0	0
Photovoltaic solar	self-generated	515	2,198
	consumed	248	1,651
TOTAL ENERGY CONSUMED		31,315	33,415

ENERGY INTENSITY	2023	2024
Total GJ consumed	31,315	33,415
Energy intensity	0.00311	0.00356

RENEWABLE ENERGY Gigajoules	2023	2024
Green electricity purchased	27,962	28,484
Green electricity generated	515	2,198
Total renewable energy	28,477	30,682

WATER WITHDRAWAL (GRI 303-3) Millions of liters	2023	2024
Water withdrawal from wells	0.072823	0
Water withdrawal from aqueducts	0.004050	0.003787
TOTAL	0.076873	0.003787

Social

WATER DISCHARGE (GRI 303-4) Millions of liters	2023	2024
Well	0.072823	0
Aqueduct	0.004050	0.003787
TOTAL	0.076873	0.003787

NON-RENEWABLE MATERIALS USED(GRI 301-1) Tons	2023	2024
HPL	106.8	182.5

RENEWABLE MATERIALS USED (GRI 301-2) Tons	2023	2024
Die-cast aluminum	326	197
Extruded aluminum	549	502
Regenerated polypropylene	132	122
Virgin polypropylene	5,192	4,584
Polypropylene fiberglass compound	3,898	3,851
TOTAL	10,097	9,256

% NON-RECYCLED INCOMING MATERIALS USED PER PRODUCT (GRI 301-2)	2023	2024
Incoming materials NOT recycled/materials incoming total * 100	95.47	96.56

% RECYCLED INCOMING MATERIALS/TOTAL INCOMING MATERIALS (GRI 301-2)	2023	2024
Incoming materials recycled/materials incoming total * 100	4.53	3.44

WASTE (GRI 306-3, 306-4, 306-5) Tons	2023	2024
Total waste produced	254,351	263,020
of which hazardous	24,863	16,146
% hazardous	9.78	6.14
of which non-hazardous	229,488	246,874
% non-hazardous	90.22	93.86
Total waste destined for recovery	254,351	263,020
% destined for recovery	100.00	100.00
Total waste destined for disposal	0	0
% destined for disposal	0.00	0.00

DIVERSITY OF EMPLOYEES(GRI 405-1) Professional categories	2023						
	aged <30		aged 30-50		aged >50		TOTAL
	Men	Women	Men	Women	Men	Women	
DIRECT	33	9	75	22	33	9	181
of whom Directors	0	0	0	0	0	0	0
of whom Executives	0	0	2	0	2	0	4
of whom Employees	5	9	5	21	1	2	43
of whom Workers	28	0	68	1	30	7	134
of whom Interns	0	0	0	0	0	0	0
INDIRECT/TEMPORARY	0	0	0	0	0	0	0
of whom Directors	0	0	0	0	0	0	0
of whom Executives	0	0	0	0	0	0	0
of whom Employees	0	0	0	0	0	0	0
of whom Workers	0	0	0	0	0	0	0
of whom Interns	0	0	0	0	0	0	0
TOTAL DIRECT AND INDIRECT EMPLOYEES	33	9	75	22	33	9	181

DIVERSITY OF EMPLOYEES (GRI 405-1) Professional categories	2024						
	aged <30		aged 30-50		aged >50		TOTAL
	Men	Women	Men	Women	Men	Women	
DIRECT	31	8	73	20	34	10	176
of whom Directors	0	0	0	0	0	0	0
of whom Executives	0	0	2	0	1	0	3
of whom Employees	3	8	6	19	1	3	40
of whom Workers	27	0	65	1	32	7	132
of whom Interns	1	0	0	0	0	0	1
INDIRECT/TEMPORARY	0	0	0	0	0	0	0
of whom Directors	0	0	0	0	0	0	0
of whom Executives	0	0	0	0	0	0	0
of whom Employees	0	0	0	0	0	0	0
of whom Workers	0	0	0	0	0	0	0
of whom Interns	0	0	0	0	0	0	0
TOTAL DIRECT AND INDIRECT EMPLOYEES	31	8	73	20	34	10	176

INFORMATION ON EMPLOYEES BY CONTRACT TYPE (GRI 2-7)	2023			2024		
	Men	Women	Total	Men	Women	Total
Full-time	138	39	177	134	36	170
Part-time	3	1	4	4	2	6
TOTAL	141	40	181	138	38	176

INFORMATION ON EMPLOYEES BY CONTRACT TYPE (GRI 2-7)	2023			2024		
	Men	Women	Total	Men	Women	Total
Permanent	139	37	176	135	36	171
Fixed-term	2	3	5	3	2	5
TOTAL	141	40	181	138	38	176

AVERAGE TRAINING HOURS BY POSITION AND GENDER (GRI 404-1)	2023		
	Total hours, men	Total hours, women	Total training hours
Directors	0	2	2
Executives	34	0	34
Employees	130	668	798
Workers	1,255.5	94	1,349.5
TOTAL	1,419.5	764	2,183.5

	2024		
Directors	0	0	0
Executives	42	0	42
Employees	131.5	127	258.5
Workers	1,101.5	20	1,121.5
TOTAL	1,275	147	1,422

NEW EMPLOYEE HIRES (GRI 401-1)	2023			2024		
	aged <30	aged 30-50	aged >50	aged <30	aged 30-50	aged >50
Directors						
men	0	0	0	0	0	0
women	0	0	0	0	0	0
Executives						
men	0	0	0	0	0	0
women	0	0	0	0	0	0
Employees						
men	1	0	0	0	0	0
women	2	3	1	0	2	0
Workers						
men	3	2	0	4	3	0
women	0	0	0	0	0	1
Interns						
men	0	0	0	1	0	0
women	0	0	0	0	0	0
TOTAL	6	5	1	5	5	1

TURNOVER (GRI 401-1)	2023			2024		
	aged <30	aged 30-50	aged >50	aged <30	aged 30-50	aged >50
Directors						
men	0	0	0	0	0	0
women	0	0	0	0	0	0
Executives						
men	0	0	0	0	0	0
women	0	0	0	0	0	0
Employees						
men	0	0	0	0	0	0
women	2	0	1	0	0	0
Workers						
men	0	3	4	3	3	4
women	0	0	1	0	0	0
Interns						
men	0	0	0	0	0	0
women	0	0	0	0	0	0
TOTAL	2	3	6	3	3	4

WORK-RELATED INJURIES (GRI 403-9)	2023	2024
Total hours worked	297,396	293,702
Serious accidents	0	0
Accidents	2	6
Rate* of deaths due to accidents at work	0	0
Rate* of serious accidents at work (excluding deaths)	0	0
Rate* of recordable accidents at work	6.73	20.43

* ‘Rate’ refers to the number of events per million hours worked

Governance

DIVERSITY OF GOVERNANCE BODIES (GRI 405-1)	2024						
	aged <30		aged 30-50		aged >50		TOTAL
	Men	Women	Men	Women	Men	Women	
of whom on the Board of Directors	0	0	0	1	1	1	3
of whom on the Board of Statutory Auditors	0	0	0	1	2	0	3
of whom Auditors	0	0	1	0	0	0	1
of whom SB	0	0	0	0	1	0	1
other	0	0	0	0	0	0	0
TOTAL	0	0	1	2	4	1	8

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (GRI 201-1) Euro	2023	2024
Turnover	€ 86,054,584.00	€ 83,208,584.00
Various revenue and income	€ 2,542,663.00	€ 2,507,938.00
Changes to inventories	-€ 745,275.00	-€ 338,796.00
Total economic value generated	€ 87,851,972.00	€ 85,377,726.00

ECONOMIC VALUE DISTRIBUTED		
Supplier remuneration / operating costs	€ 51,620,462.00	€ 50,032,239.00
Employee remuneration	€ 8,780,337.00	€ 8,949,843.00
Director remuneration	€ 417,186.00	€ 406,839.00
Various expenses	€ 1,181,370.00	€ 1,212,414.00
Social / charity donations	€ 23,520.00	€ 24,815.00
Sponsorships for competitions and events	€ 100,643.00	€ 121,633.00
Taxes and fees	€ 4,552,493.00	€ 4,441,308.00
Total economic value distributed	€ 66,676,011.00	€ 65,189,091.00

ECONOMIC VALUE RETAINED		
Depreciation, amortization, write-downs and adjustments	€ 7,101,726.00	€ 7,361,194.00
Provisions for risks and other provisions	€ 65,209.00	€ 59,299.00
Profit for the year allocated to reserves	€ 14,009,026.00	€ 12,768,142.00
Total economic value retained	€ 21,175,961.00	€ 20,188,635.00



Note on methodology

Reporting criteria, standards and objectives

This Sustainability Report has been approved by the Board of Directors and transparently communicates the results achieved and future commitments in its path of responsible growth, and is addressed to all Nardi S.p.A. Stakeholders. Its drafting was coordinated by Nardi S.p.A., with the interdisciplinary involvement of the company representatives for the collation and processing of data and the support of NHABI S.r.l. Società Benefit that took care of the methodology, drafting of content, graphic design and layout.

This report is drafted in accordance with the **Sustainability Reporting Standards** published in 2021 by the **Global Reporting Initiative - GRI** (with the **“with reference to”** application layer).

It should be noted that all the GRI indicators reported refer to the version published in 2016, except for indicators GRI 1-2-3 adopted since 01/01/2013, GRI 303 and GRI 403, which refer to the 2018 version, and GRI 306, referring to the 2020 document.

References to GRI Standards can be found in the table of indicators at the end of this document.

For the proposed Scope 1, 2, and 3 definitions, the reference document is the **“GHG Protocol”**.

The emission factors used for the calculation were extrapolated from the DEFRA database and the ISPRA 2024 report. The Ecoinvent 3.10 database was also used in the reporting of emissions for each of the individual GHGs. Specifically, the emission factors related to the combustion of diesel oil, petrol, propane and natural gas are taken from the DEFRA database and are expressed in kgCO₂eq/l, kgCO₂eq/kg and kgCO₂eq/m respectively.

Scope 1 emissions also include those of company cars, even if leased or subject to a long-term rental scheme.

With regard to Scope 2 emission factors, according to location-based approach, the data are taken from the Higher Institute of Environmental Protection and Research (ISPRA) report “Efficiency and decarbonization indicators in Italy and in the biggest European Countries – 2024 Edition” no. 404 of 2025.

The market-based method, which considers indirect Scope 2 emissions from the purchase of electricity, reflects the company’s energy supply choices. These include:

- Emissions associated with electricity produced from renewable sources, proven by Guarantees of Origin (GO), are considered zero.

The quantification of all GHG emissions was performed through the development of a SimaPro project, using emission factors from DEFRA, ISPRA and Ecoinvent and the calculation method “IPCC 2021 GWP 100 years” (containing the Global Warming Potentials reported in the IPCC Sixth Assessment Report).

Reporting scope and period under analysis

The data set out in this document refer to Nardi S.p.A. as at 12/31/2024 and report the data for the two-year period 2023-2024.

The economic data reported refer to Nardi S.p.A., an Italian company based in Chiampo (VI), the only entity included in the reporting scope, as there are no consolidated subsidiaries or investee companies. To ensure the reliability of the data, the use of estimates has been limited as much as possible; any such estimates are appropriately reported and based on the best methodologies available.

It should be noted that the reference period of this document coincides with the period covered by the company’s financial statements (01/01/2024 – 12/31/2024).

For further information and suggestions regarding the Nardi S.p.A. Sustainability Report, please contact us at the following email address info@nardioutdoor.com.

This document is also available at www.nardioutdoor.com.

A glossary of the terms most commonly used can be found below:

- CSR: Corporate Sustainability Reporting Directive, a new European directive amending Directive 2013/34/EU, concerning the obligation of disclosure of non-financial information for large companies;
- GRI Standards: the main global benchmarks for Sustainability Reports, as set out by the Global Reporting Initiative;
- SDGs: the UN 2030 Agenda encompasses the 17 Sustainable Development Goals (**SDGs**) in a major plan of action consisting of 169 targets and over 240 indicators;
- ESG: Environmental, Social and Governance, the three pillars of sustainability (environmental, social and economic).



Content Index

GRI Standard Content Index

This final chapter lists the indicators referred to in this Sustainability Report. For each GRI indicator, reference to the corresponding chapter or section is provided. Where the data or information are not included in the text, a description of the indicator is given.

Organizational profile

Statement of use	Nardi submitted a report in accordance with the GRI Standards for the period from January 1 to December 31, 2024.
GRI 1 used	GRI 1 – Foundation 2021

GRI STANDARD	DISCLOSURE	PAGE NUMBER	NOTES/ OMISSIONS
GRI 2: General Disclosures 2021	2-1 Organizational details	17-46-47	
	2-2 Entities included in the organization's sustainability reporting	102-103	
	2-3 Reporting period, frequency and contact point	102-103	Annual
		7-8 10-11	
	2-6 Activities, value chain and other business relationships	from 13 to 17 38-39 46-47 from 67 to 75	
	2-7 Employees	77-78 97-98	
	2-8 Workers who are not employees	71-73 97-98	
	2-9 Governance structure and composition	from 33 to 35	Partial
	2-11 Chair of the highest governance body	34-35	

	2-12 Role of the highest governance body in overseeing the management of impacts	33-100	
	2-13 Delegation of responsibility for managing impacts	33	
	2-14 Role of the highest governance body in sustainability reporting	33-102-103	
	2-15 Conflicts of interest	33-39	
	2-16 Communication of critical concerns	37	
	2-19 Remuneration policies	79	
	2-22 Statement on sustainable development strategy	1-2	
	2-23 Policy commitments	from 36 to 39	Partial
	2-25 Processes to remediate negative impacts	from 28 to 30 36-40-41	Partial
	2-26 Mechanisms for seeking advice and raising concerns	from 36 to 39	
	2-27 Compliance with laws and regulations	from 36 to 39	Partial
	2-28 Membership associations	from 88 to 92	
	2-29 Approach to Stakeholder engagement	from 24 to 29	
	2-30 Collective bargaining agreements	77	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	from 25 to 29	
	3-2 List of material topics	28-29	
	3-3 Management of material topics	28-29	

GRI 200 – Economic topics

GRI STANDARD	DISCLOSURE	PAGE NUMBER	NOTES/ OMISSIONS
ECONOMIC PERFORMANCE			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	40-46-47	
GRI 201 – economic performance (2016)			
201-1	Direct economic value generated and distributed	40-46 47-100	
PROCUREMENT PRACTICES			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	from 67 to 73	
GRI 204 – procurement practices (2016)			
204-1	Proportion of spending on local suppliers	from 70 to 72	Partial
ANTI-CORRUPTION			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	36-38-39	
GRI 205 – Anti-corruption (2016)			
205-3	Confirmed incidents of corruption and actions taken	36-38-39	In 2024, no legal action was taken due to episodes of corruption

ANTI-COMPETITIVE BEHAVIOR			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	36-38-39	
GRI 206 – Anti-competitive behavior (2016)			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	36-38-39	In 2024, no legal actions for anti-competitive behavior, anti-trust, and monopoly practices were recorded

GRI 300 – Environmental topics

GRI STANDARD	DISCLOSURE	PAGE NUMBER	NOTES/ OMISSIONS
MATERIALS			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	60-61	
GRI 301 – Materials (2016)			
301-1	Materials used by weight or volume	60-61-96	
ENERGY			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	50-51	
GRI 302 – Energy (2016)			
302-1	Energy consumption within the organization	50-51-95	
WATER AND EFFLUENTS			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	58	

GRI 303 – Water and Effluents (2018)		
303-3	Water withdrawal	58-95
303-4	Water discharge	58-96

EMISSIONS		
GRI 3 – Material Topics 2021		
3-3	Management of material topics	from 52 to 55
GRI 305 – Emissions (2016)		
305-1	Direct (Scope 1) GHG emissions	from 52 to 55 95
305-2	Energy indirect (Scope 2) GHG emissions	from 52 to 55 95

WASTE		
GRI 3 – Material Topics 2021		
3-3	Management of material topics	64
GRI 306 – Waste (2020)		
306-3	Waste generated	64-96
306-4	Waste destined for recovery	64-96
306-5	Waste destined for disposal	64-96

GRI 400 – Social topics

GRI STANDARD	DISCLOSURE	PAGE NUMBER	NOTES/ OMISSIONS
EMPLOYMENT			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	77-78	
GRI 401 – Employment (2016)			
401-1	New employee hires and employee turnover	77-78-99	

OCCUPATIONAL HEALTH AND SAFETY			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	82-83-87	
GRI 403 – Occupational Health and Safety (2018)			
403-5	Worker training on occupational health and safety	82-83-98	
403-9	Work-related injuries	87-99	
TRAINING AND EDUCATION			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	82-83	
GRI 404: Training and Education (2016)			
404-1	Average hours of training per year per employee	82-83-98	
DIVERSITY AND EQUAL OPPORTUNITY			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	33-80-81	
GRI 405 – Diversity and Equal Opportunity (2016)			
405-1	Diversity of governance bodies and employees	33-80-81 97-100	
NON-DISCRIMINATION			
GRI 3 – Material Topics 2021			
3-3	Management of material topics	77	
GRI 406 – Non-discrimination (2016)			
406-1	Incidents of discrimination and corrective actions taken	77	In 2024, no incidents of discrimination were recorded



Technical methodological support, drafting of text, graphic design and layout

NHABI S.r.l. Società Benefit

This document is printed on 100% recycled paper certified by Blue Angel, FSC™ recycled and EU Ecolabel





NARDI S.p.A.

Via delle Stangà, 14
Chiampo (VI) - IT

nardioutdoor.com