

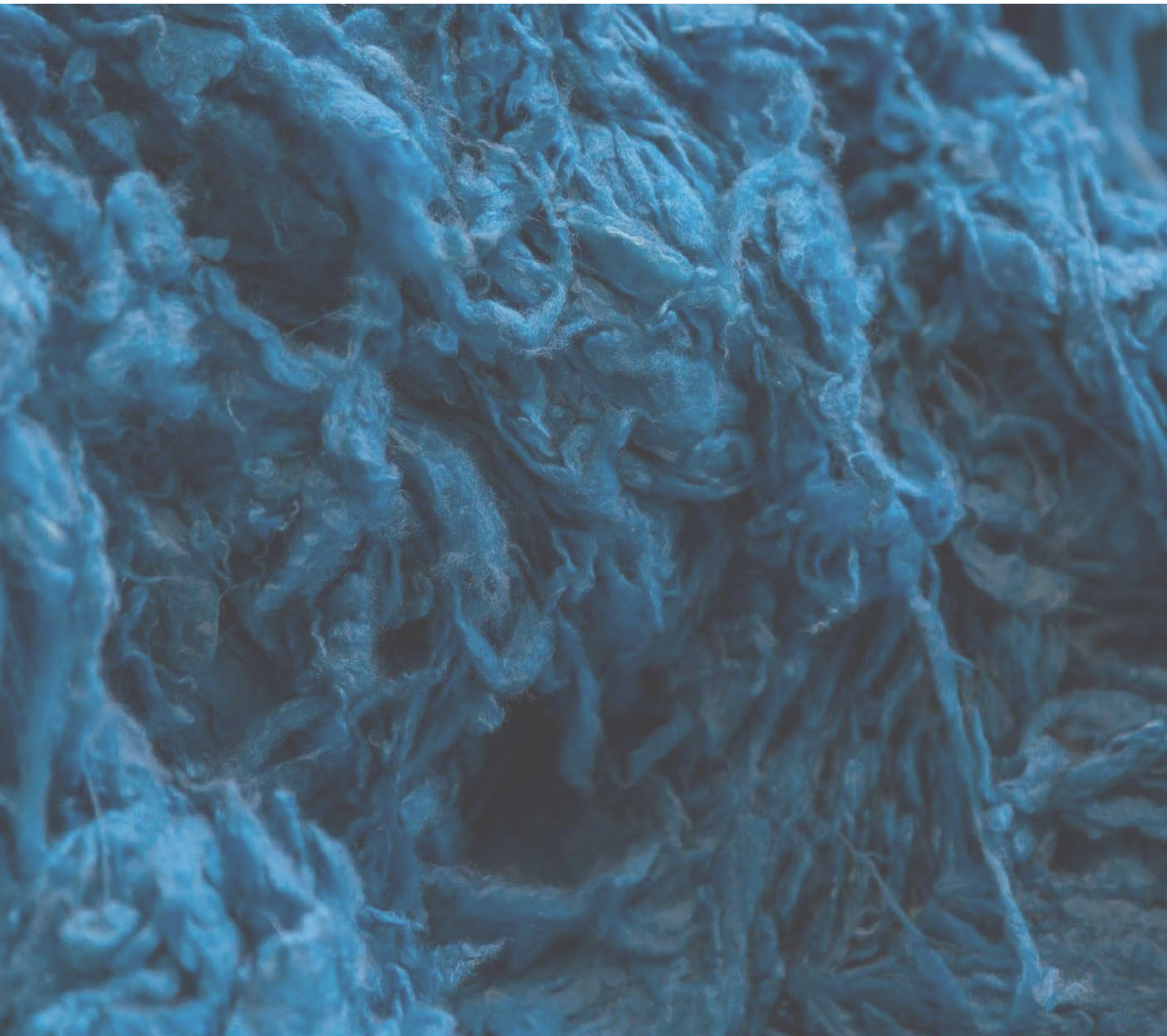


# **Sustainability Report**

**2023**

**olimpias**





# Summary

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Methodological support of



€ 84.173.871

Economic value  
generated

€ 72.475.611

Economic value  
distributed

86%

Percentage of economic  
value distributed on the  
generated

€ 25.000.000

Share capital

11,8% EBITDA

€ 81.181.879

Production value

€ 79.281.465

Sales revenue

179.917 GJ

Energy consumption

53.260 CBM

Water consumption

1.333,04 t

Waste produced

3.055 GJ

Self-produced and sold energy

1.207 GJ

Energy consumption  
of the car fleet

13.767 tCO<sub>2</sub>eq

Emissions  
(market based)

463

Number of  
employees

13%

Turnover rate

21

Number  
of new  
hires

38% Percentage  
of female employees

3.003 Training  
hours provided



# Olimpias group’s sustainability manifesto

Olimpias firmly believes that a solid and long-lasting strategy for sustainability management is the most efficient way to translate its mission and vision within an evolving landscape that is increasingly oriented towards the management of economic, environmental and social impacts.

A participatory consultation process allowed the definition of specific topics and actions aimed at achieving the company’s sustainability objectives, leading to the approval of the Company’s **Sustainability Strategic Plan** for the period **2024 – 2026**.

The activities and objectives outlined in the Strategic Plan represent Olimpias’ concrete commitment to contribute to the achievement of the Sustainable Development Goals (SDGs) defined by the United Nations 2030 Agenda.

With the involvement of all stakeholders, **7 pillars** were identified, which in turn were broken down into **13 goals** and **48 short- and medium-term initiatives**.

7  Pillars

13  Goals

48  Initiatives

## The Pillars of Olimpias’ Sustainability Strategic Plan divided by ESG areas

Environmental Area

**Energy efficiency and environmental impact measurement.** Olimpias is committed to continuously measuring and monitoring its environmental impacts with the goal of improving energy efficiency, reducing greenhouse gas emissions, and the use of natural resources; planned initiatives include replacing industrial equipment and facilities, self-producing energy, and monitoring and reducing water consumption.

**Operational efficiency and circular economy.** Olimpias wants to focus on reducing waste and production scraps by optimizing the life cycle of specific products. The Company aims to encourage circular economy practices by increasing the percentage of sustainable, recycled and certified raw materials within its products.

Social Area

**Human resources training and development.** The Company invests in the training and professional development of its employees, providing opportunities for growth and skill enhancement; this includes training and information programs to spread the culture of sustainability and to foster capacity building and promote a competent and motivated work environment.

**Health and safety of customers and workers.** For Olimpias, attention to the health and safety of its employees and customers is a key pillar of the Strategic Sustainability Plan. In this regard, the Company is committed to continuing to place the utmost importance on training and investment in health and safety for its employees and to expanding quality testing of purchased and finished products, as well as expanding the range of quality certifications on finished products.

Governance Area

**Strategic Management and Corporate Governance.** Olimpias adopts solid and transparent governance practices and is committed to ensuring that corporate decisions are aligned with sustainability objectives. Strategic management consists of medium-long term planning in which environmental and social issues and the analysis of risks related to ESG issues are essential parts of the criteria for defining corporate strategies. In parallel, incentive plans are activated that are linked to the achievement of the objectives indicated in the Strategic Plan.

**ESG Measurement and Reporting.** Measuring and reporting ESG performance is essential to transparently communicate the results to stakeholders; for this reason, the Company is committed to drafting and updating the Sustainability Report every year according to current standards.

**ESG-focused supply chain management.** Olimpias aims to work with suppliers who meet high environmental and social standards and to promote sustainable practices throughout the supply chain; this means evaluating its suppliers with ESG criteria in mind and monitoring their performance with respect to those criteria.

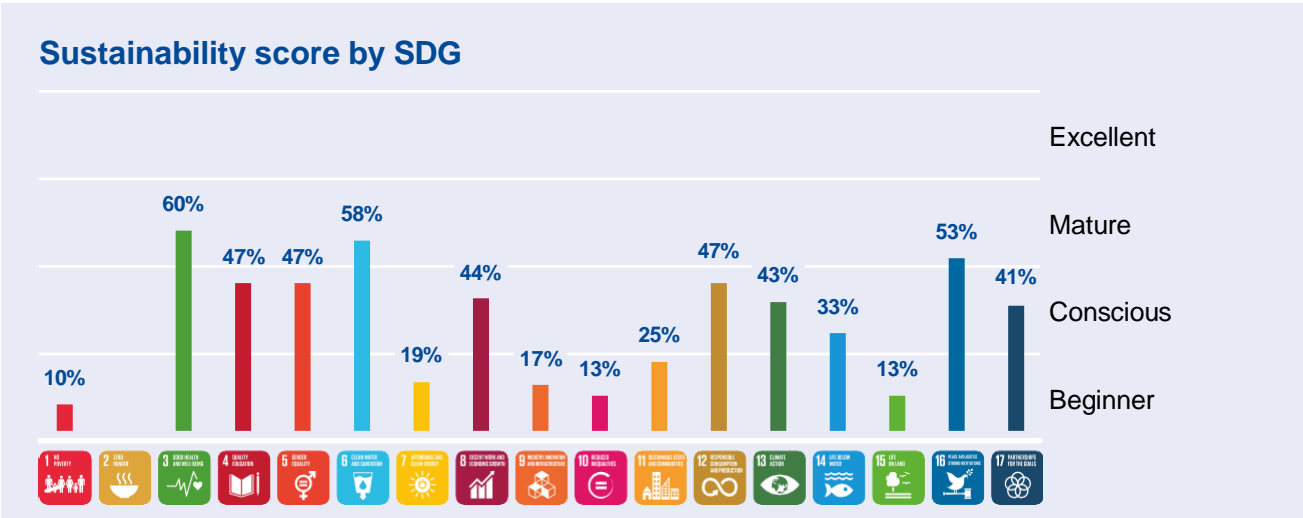




The objectives of the Strategic Plan:

- Increase stakeholder involvement in business decisions
- Promote transparency in corporate communications
- Increase the organization’s commitment to sustainability
- Align the company’s sustainability strategy with the SDGs
- Improve human resources management and human capital
- Improve supplier management for sustainability
- Increase diversity and inclusion within the organization
- Promote the health and well-being of employees
- Promote partnerships with external entities
- Improve water management
- Improve waste management
- Reduce waste and promote circular economy
- Manage energy and emissions efficiently

Furthermore, to ensure the pursuit of the commitments made, a **Sustainability Committee** has been established with the aim of verifying the progress of the projects and analyzing any deviations from the actual results, informing the Board of Directors regarding the consequent actions and the determination of the required and necessary budget in terms of economic and organizational resources.



The chart illustrates the percentages of coverage of the most relevant Sustainable Development Goals (SDGs) for Olimpias. For each SDG, several Key Performance Indicators (KPIs) have been reported; based on the score achieved, the alignment to the SDGs is classified according to 4 macro-categories that indicate the level of progress of the Company: beginner, conscious, mature and excellent.



# History and identity

The following timeline reflects the evolution and adaptation of the Olimpias Group through different key stages of its history, highlighting the growth, the challenges faced and the constant commitment to innovation and sustainability.

- 1982** Foundation of Maglificio Belvicino in Torrebelticino (VI) by Benetton S.p.A. and a minority partner.
- 1990s** Acquisition of other textile companies in Italy to meet the growing demand for high-quality textile materials by Benetton S.p.A. The Company evolves into a highly integrated industrial reality in the wool and cotton sectors.
- 1997** Maglificio Belvicino, later renamed Stefani, becomes Olimpias.
- Late 1990s** The company becomes a large, highly integrated industrial group that, starting from the raw materials, wool and cotton, manages all the processes such as spinning, dyeing, weaving, including printing on cotton fabrics, the treatment of finished garments (garment dyeing and various finishing) and the weaving of labels.
- Early 2000s** Globalization and the delocalization of the textile industry lead Olimpias to review its production model, rationalizing production processes, continuing to invest in product innovation and in improving technical performance to maintain its competitive position in an increasingly global market.
- 2009** Olimpias becomes a self-producer of electricity with the activation of two high-efficiency cogeneration plants (CAR).

- 2011** Installation of the first photovoltaic system at the Ponzano Veneto (TV) site of 999 kWp.
- 2022 2023** Installation of two new photovoltaic systems at the Travesio (PN) and Prato plants for a total of 1.6 MWp.

## Today

Having established itself as a leader in the European and international textile market, the Company is divided into three business areas, Yarns, Fabrics and Labels, and maintains a strong commitment to product quality and environmental sustainability.





Olimpias Group Identity

Olimpias Group S.r.l. is one of the most important Italian groups for the supply of products and services dedicated to the textile sector; a single large company at the forefront of the European manufacturing panorama.

Thanks to its size and large industrial organization, Olimpias is able to provide a vast and varied range of products using the best technologies and skills available.

Olimpias’ globally responsible approach is aimed at the continuous research of products and processes that meet the highest standards of environmental sustainability and finds concrete expression in the development of projects for the reduction of pollution, energy saving, the use of renewable energy, the reuse of materials and the valorization of natural resources.

One of the objectives that Olimpias pursues with the greatest determination is **maintaining high levels of quality** of its products. The result is guaranteed by a careful selection of raw materials, a constant optimization of production processes and by relationships consolidated over time with a reliable and certified network of suppliers.

The adoption of high standards and safety protocols for manufacturing and **increasingly stringent sustainability policies** ensure that products meet high quality and increasingly eco-friendly profiles.



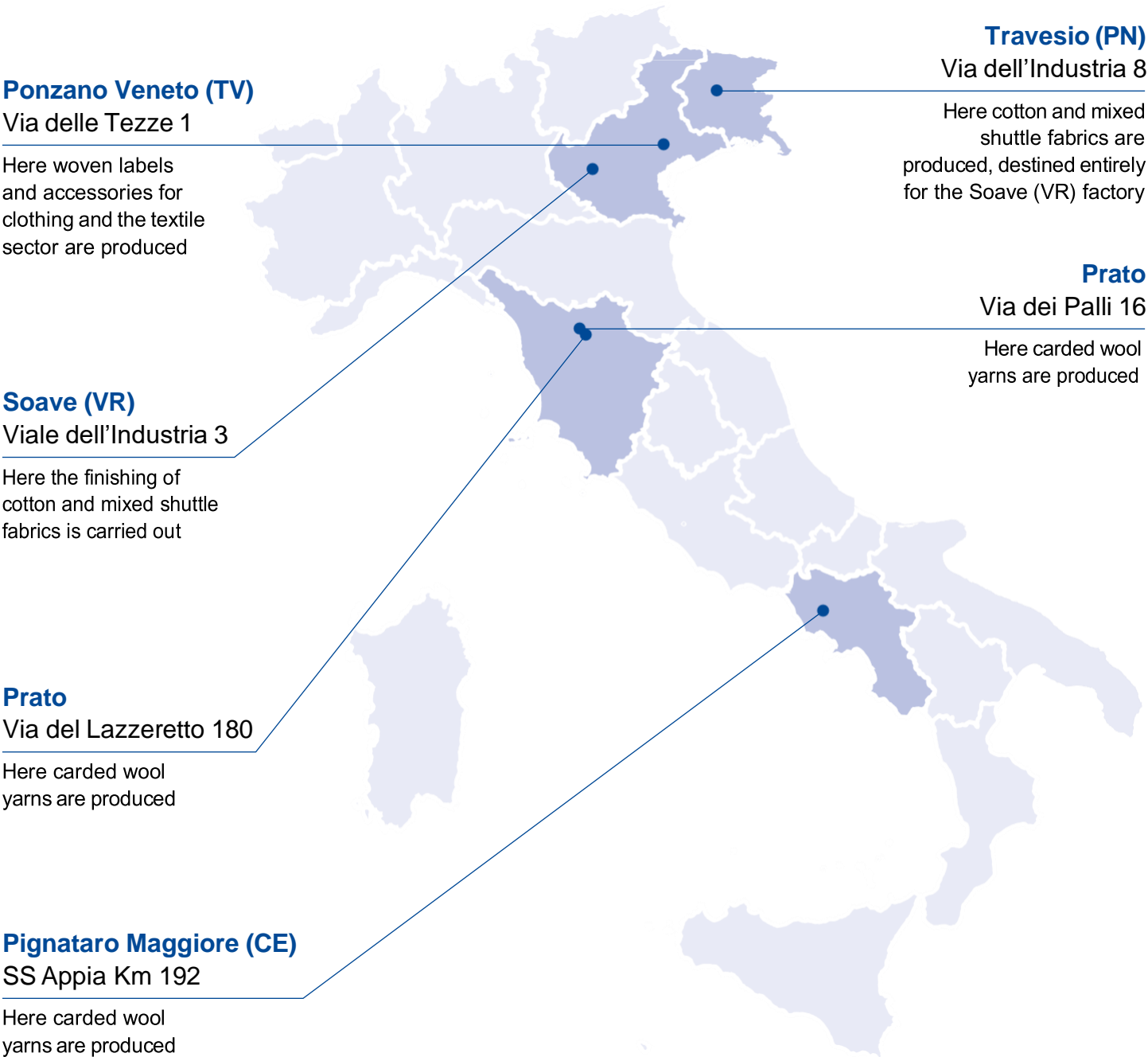
The strong creative sense that distinguishes Italian “know-how” finds concrete expression in the proposal of products suited to responding to the new needs of performance, style and design, renewing the Italian manufacturing tradition that for centuries has distinguished itself in the production of quality textiles.

Operational Headquarters

Olimpias Group S.r.l., headquartered in **Ponzano Veneto (TV)**, Italy, at Via delle Tezze 1, conducts its business in Italy at its six operating sites.

Olimpias Group is also present in Hong Kong through a commercial branch of the Labels division.

Olimpias Romania and Olimpias Hungary, being in the process of closing by 2024, are not included in the “Sustainability Report” as they are not operationally relevant.



Products

To date, the Company produces exclusively in Italy carded wool, wool-cashmere and blended yarns, cotton and blended woven fabrics, woven labels and other clothing accessories, marketing its products nationally and internationally, confirming and consolidating its presence in the global textile market.

Olimpias’ organizational structure includes a management and administrative headquarters and three sales and production divisions divided by product: Olimpias **Yarns**, Olimpias **Fabrics** and Olimpias **Labels** (Accessories).

Since 2023, Olimpias has gathered all traceable and sustainable products into one project, featuring the “sustainable choice” logo.



Markets and Customers

Olimpias products are sold all over the world, with a particular focus on Italy, Europe and North America. The main customers are important companies in the textile-clothing-fashion sector.

Supplier Relations

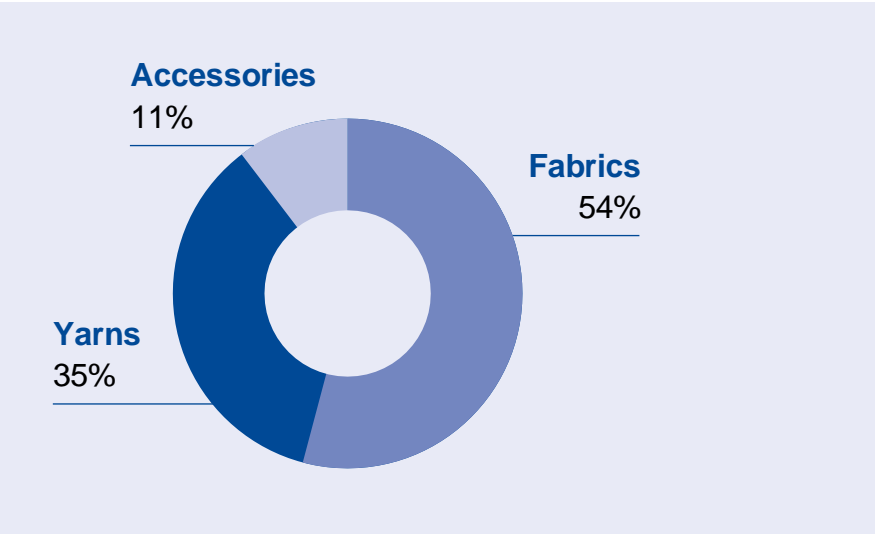
Olimpias mainly purchases raw materials such as wool fibers, cotton and synthetic yarns from both national and international suppliers. Relationships with suppliers of raw materials are generally medium-long term, while those with suppliers of services and purchases of plants and machinery are medium-short term. All relationships are regulated by specific contracts or general purchasing conditions, with all suppliers adhering to the Code of Conduct, Code of Ethics and Organization, Management and Control Model ex -D-Lgs 231/2001 of Olimpias Group.

Financial Performance

In 2022, the Company sold 6.8 million meters of fabric, approximately 1.4 million kg of yarn and 159 million woven labels, recording revenues of 80.9 million euros. In October 2022, the clothing business unit was sold, which generated revenues of 127.2 million euros related to production at foreign platforms.

In 2023, sales were 6.1 million meters of fabric, 1.4 million kg of yarn and 116 million woven labels, generating revenues of 79,291 million euros.

The graph highlights the contribution of the individual divisions to Olimpias’ overall revenues.



Commitment to Sustainability

Olimpias Group has always believed that preserving the health of the environment is essential, which is why it applies the most stringent policies for environmental sustainability. Olimpias’ commitment is aimed at banning the use of harmful chemical substances and their emission into the environment, reducing water consumption, increasing energy efficiency and favoring energy supply from renewable sources, embracing the principles of the circular economy and recycling actions and limiting waste production.

The Company pays great attention to the health and safety of its workers and its customers.

The ESG (Environmental, Social, Governance) Team is available for further information at the email address: [sustainability@olimpias.it](mailto:sustainability@olimpias.it)





# Innovative processes and certifications

As a leading company in the European textile market, Olimpias has always invested significantly in **innovation and optimization of internal processes** with the aim of constantly improving various production apparatuses. The propensity for and commitment to sustainability and environmental protection have guided Olimpias toward obtaining several certifications attesting to the quality, safety and reliability of various products and processes.

## Olimpias Yarns

Olimpias yarn stands out for the quality of the raw material and the processing of virgin wool fibers and for the ability to use recycled fibers, essential in a production landscape aimed at supporting circular economy models. **Attention to the circular economy** is a key principle of Olimpias' activity that lies in the roots and tradition of the Prato textile district. The latter is characterized by the use of recycled materials in the creation of carded yarns, a practice that Olimpias has been able to preserve and enhance over time.

As evidence of the Group's deep commitment to environmental policies, which aim to implement concrete actions for a more ethical and efficient use of resources and to ensure the reduction of pollution, the Olimpias Yarns division is certified according to the **Global Recycle Standard** (GRS), which ensures the use of a percentage of recycled materials, traces the entire supply chain and verifies compliance with environmental and social criteria.

Olimpias Yarns has made a significant and growing commitment to promoting products that use **RWS** (Responsible Wool Standards) **certified wool**, the main certification and traceability protocol specific to wool fibers and products, which certifies the origin of the fiber from farms that respect strict criteria for animal welfare, soil health, biodiversity and native species, as well as working conditions, health and safety of workers associated with production in the supply chain. Olimpias Yarns holds the **STANDARD 100 by OEKO-TEX®** certification on most of its products.

## Olimpias Labels

Olimpias' innovative drive and sustainable production are also reflected in the Labels division, as it offers a wide range of items in eco-friendly yarns and materials such as **GRS** (Global Recycle Standard) certified recycled polyester, accelerated biodegradability nylon, FSC-certified recycled papers and jacron as a substitute for leather. Olimpias Labels products are also **STANDARD 100 by OEKO-TEX®** certified.

## Olimpias Fabrics

Olimpias Fabrics produces orthogonal fabrics mainly in cotton and cellulose fibers, offering a wide range of products to meet the needs of a constantly evolving market. Olimpias Fabrics, always committed to innovation and eco-sustainability of its products, was among the first companies to obtain the **GOTS** (Global Organic Textile Standard) certification, the most important international standard for the sustainable production of textile products made with natural fibers from organic farming.

All items resulting from Olimpias Fabrics' dyeing and finishing processes are **STANDARD 100 by OEKO-TEX®** certified to guarantee process quality.

The **STeP by OEKO-TEX®** certification ensures control over company performance along the entire production chain to guarantee the use of eco-friendly technologies and products, efficient use of resources and compliance with safe and fair working conditions.

The products of the Olimpias Fabrics division are compliant with the **ZDHC** (Zero Discharge of Hazardous Chemicals), a stringent protocol regarding the use of chemicals and the containment of pollution.

## Research and development

Olimpias, in its continuous path of improvement and innovation, has undertaken a **"Materials Management"** consultancy with the support of Circularity – Società Benefit, aimed at optimizing the management of its industrial waste according to the principles of the circular economy. The objective of this initiative is to identify potential solutions to improve the environmental impact and reduce the costs associated with waste management.

The analysis of Olimpias industrial waste was divided into several steps: initially, an in-depth assessment of the waste generated within the company perimeter over several years was conducted, at the qualification level (waste and by-products) and quantity, identifying the target waste; the next step will concern the feasibility study of potential solutions for recycling, considering the possibility of starting open-loop or closed-loop recycling chains. The results of this analysis and the actions to be implemented will be completed by 2024.

Through these initiatives, Olimpias is committed to promoting **sustainable and innovative management** of its waste, significantly contributing to the reduction of environmental impact and the sustainability of its production cycle.



Product Certifications

Global organic textile standard (GOTS)



guarantees compliance with environmental and social criteria throughout the production chain in organic textile products.

Responsible wool standard (RWS)



ensures animal welfare and sustainable land management in wool products.

Global recycle standard (GRS)



verifies recycled content in textile products, as well as environmental and social criteria in production.

Standard 100 by OEKO-TEX®



verifies the absence of harmful substances in textile products, ensuring safety for human health.


Organic 100 & organic blended content standard



the first certifies the presence of at least 95% organic fibres in textile products while the second verifies the presence of a mixture of organic and non-organic fibres.


Process certifications

Lavoro Sicuro




Occupational Health and Safety Management System SGSL compliant with the UNI-INAIL Guidelines and the “Lavoro Sicuro” Operational Guide (agreement between INAIL Veneto - Confindustria Veneto). The UNI-INAIL Guidelines constitute a recognized reference for the design, implementation and implementation of an Occupational Health and Safety Management System, which Olimprias has voluntarily adopted for the past fifteen years.

STeP by OEKO-TEX®




evaluates the sustainability of textile production processes, including environmental and social criteria.

ISO 50001:2018



energy management standard that helps organizations improve energy efficiency and reduce consumption.

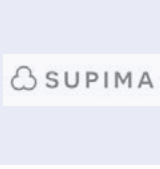
ISO 9001:2015



quality management standard that ensures efficient business processes that comply with customer requirements.


Branded products

SUPIMA




products made with Supima cotton, which guarantees high quality and traceability of the cotton fiber.

The Woolmark Company



certification that guarantees the quality and purity of the wool, respecting rigorous standards.


LENZING™ EcoVero™



use of fibres derived from certified renewable wood sources and produced according to high eco-sustainable standards.

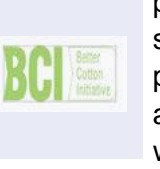
International protocols and programs

Zero Discharge of Hazardous Chemicals



program that aims to eliminate hazardous chemicals from production processes in the textile and fashion sector.

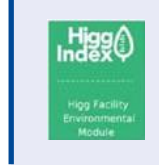
Better Cotton Initiative (BCI)



program that promotes sustainable cotton production through improved agricultural practices and working conditions.


Sustainability ratings

Higg Index



self-assessment tool that measures and evaluates environmental and social performance along the textile supply chain.

ECOVADIS



international platform to support sustainability self-assessment based on globally recognized standards such as GRI – Global Reporting Initiative, UNGC / United Nations Global Compact and ISO 26000. It allows to verify the supplier’s performance in four macro areas: environment, labor practices and human rights, ethics, sustainable procurement.





# The sustainability journey

In order to evaluate its performance related to ESG issues, in 2022 Olimpias has undertaken a sustainability path that involves all stakeholders, i.e. all interested parties with whom the Company interacts.

Within the corporate context, stakeholders are those who can influence or be influenced by the operations and activities carried out by the Company itself. This group includes a wide range of individuals, entities and institutions that should be considered in corporate strategies in order to create shared value and define the objectives and expected results for the future.

Engaging stakeholders is essential to define relevant business issues and start a concrete process that is reflected in the Materiality Analysis.

The table outlines the main ways of engaging stakeholders.

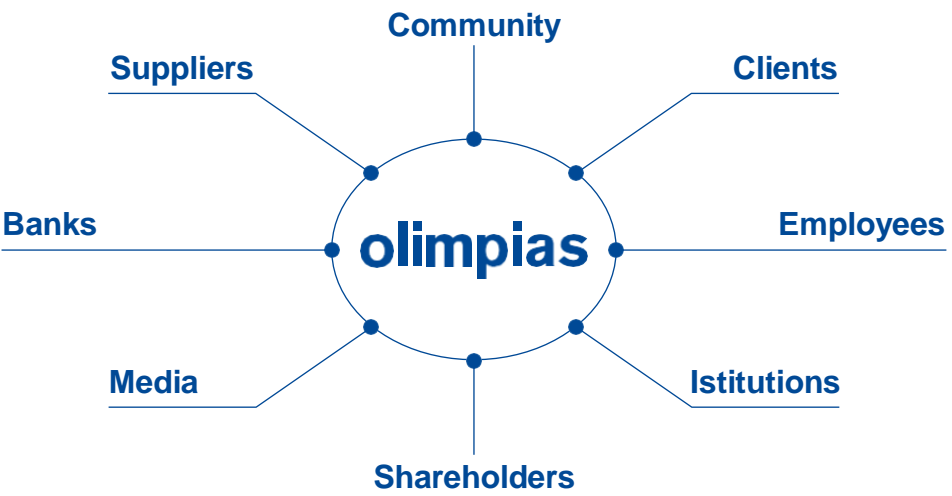
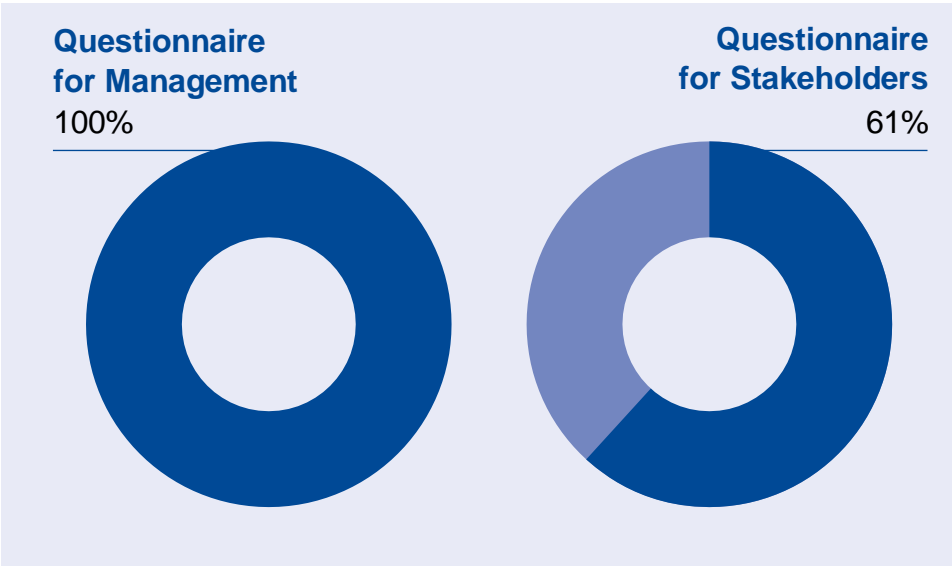
Stakeholder categories	Explanation	Engagement activities
Employees	Those who work for Olimpias, including their representatives (e.g. trade unions)	Periodic reporting of results; training sessions; newsletters; on-boarding programs for new hires; training meetings
Suppliers	Those who supply Olimpias with raw materials, materials, systems, machinery, services, technologies	Collaborative meetings; periodic performance reviews; communications on company policies
Clients	Users of Olimpias products/services, including consumer associations	Social networks and websites; events; periodic meetings; online surveys
Public administration	Government agencies and public institutions	Compliance with current regulations; availability for company visits; participation in refresher courses; online surveys
Institutions	The set of institutions that can directly or indirectly influence the activities of Olimpias	Participation in workshops; availability for company visits; participation in online refresher courses, events, online surveys
Local communities	Residents, neighborhood associations, local organizations	Sharing the Code of Ethics; events
Financial institutions	Banks and credit institutions that can contribute to the financing of Olimpias' activities	Periodic financial reports; institutional website
Trade associations	Professional groups, consortia, federations	Press releases, online surveys
Media and press	International, national and local media (e.g. television, press, radio and web) that can directly or indirectly influence Olimpias' activities	Institutional website; social networks; press releases; interviews; events; online surveys

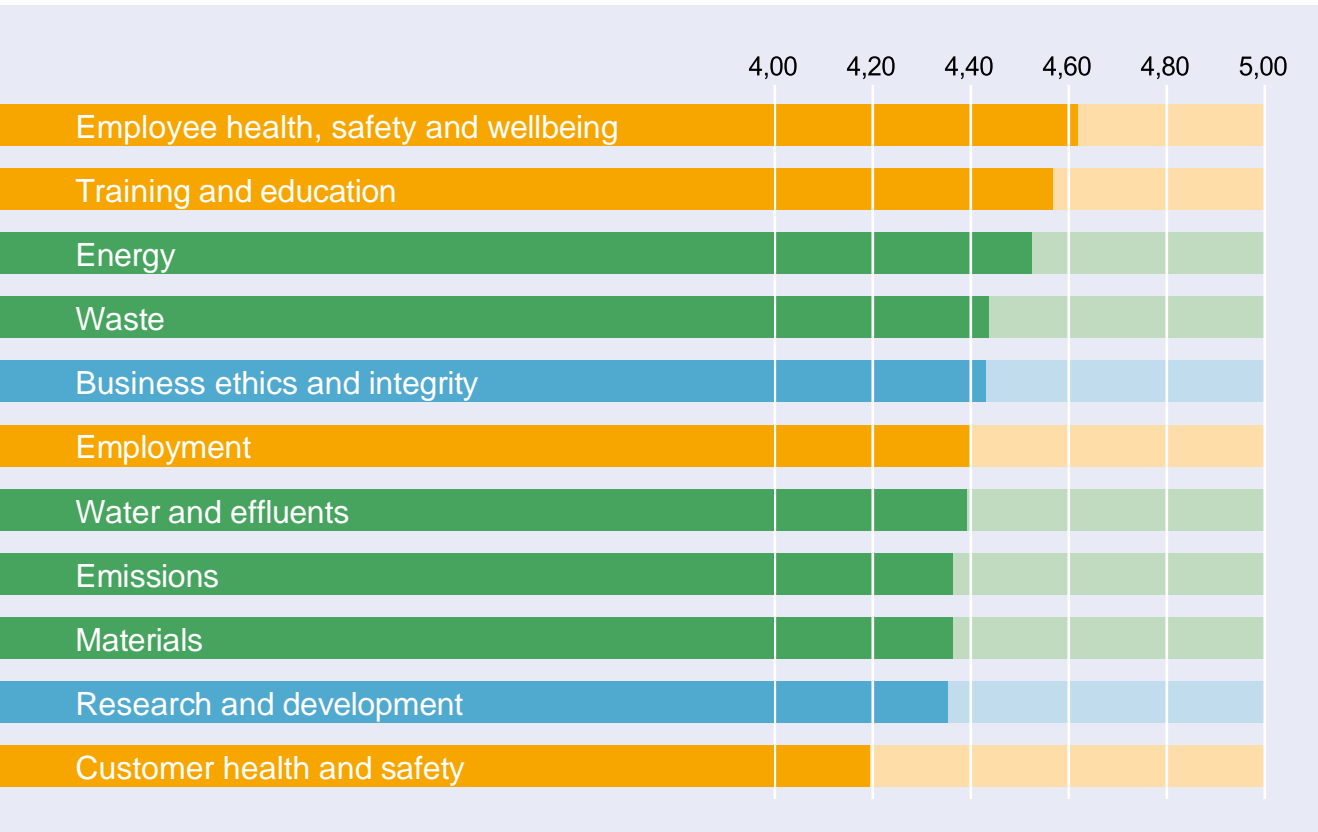
# Materiality analysis

The “**Corporate Sustainability Reporting Directive**” (CSRD), a new European directive on corporate sustainability reporting, came into force on 5 January 2023. In this context, although not yet required to comply with these obligations, Olimpias has chosen to publish its first “Sustainability Report”, demonstrating its commitment to transparency and compliance with the new regulations on reporting and compliance.

To identify the issues directly related to Olimpias’ business, Management was asked to assess the relevance and monitoring of specific ESG topics within the Company. Stakeholders, including employees themselves, were involved in expressing an assessment exclusively on the relevance of the topics under investigation.

## Completion rate





Through the activity of collecting and interpreting the results, it was possible to understand **Olimpias strategic priorities**. The chart shows the prioritization of material topics for the Company in order of the score obtained (on a scale of 1 to 5). It clearly emerges that, both based on Management's internal evaluations and through external stakeholder considerations, the material topics for Olimpias are those related to the management of **“Employee health, safety and wellbeing”, “Training and Education”** and **“Energy.”**

The table below provides a description of the impacts and related material topics that emerged.

Business ethics and integrity	Greater trust in company management, cohesion among employees and positive corporate culture. Good reputation of the company in the eyes of consumers, business partners and stakeholders in general, increased brand credibility and competitive advantage over competitors.
Research and development	Greater talent attraction, promotion of an innovation-oriented work environment. Competitive company in the market, able to adapt to changes and customer needs.

Energy	Reducing operating costs through proper energy management. Reducing greenhouse gas emissions and meeting increasingly stringent regulatory obligations.
Waste	Reduction of disposal costs through efficient waste management, compliance with environmental regulations, greater employee engagement towards environmental sustainability. Reduction of the company's environmental impact, greater support of the local community and customers.
Water and effluents	Improved efficiency of production processes, reduction of costs related to water supply and wastewater treatment, compliance with environmental regulations. Reduction of local water pollution and protection of water resources. Improved reputation with consumers, business partners and the local community.
Emissions	Greater operational efficiency through careful management of emissions. By reducing emissions, the Company helps mitigate its impact on the environment.
Materials	Optimize workflow and reduce waste, resulting in improved overall company efficiency.
Employee health, safety and wellbeing	A strong workplace safety culture reduces the risk of accidents and injuries, improving productivity and reducing compensation and insurance costs. Investing in workplace health and safety demonstrates a commitment to employee well-being and improves the company's reputation with customers, suppliers and the local community.
Training and education	Investing in staff training and education increases motivation and leads to an improvement in individual skills, allowing employees to perform more complex and diverse tasks. The Company that invests in staff training and education is perceived as more reliable and professional, increasing its reputation on the market.
Employment	Welfare policies increase employee sense of belonging and satisfaction, decreasing staff turnover. They help attract and retain high-level talent, improving brand reputation.
Customer health and safety	Reduce the risk of recalls, litigation and reputational damage. Increase brand trust and consumer loyalty, protecting your company's reputation and profitability.



The **ESRS** (European Sustainability Reporting Standards), which will come into force progressively starting from 2024, constitute a new reporting standard for sustainability issues and are integrated into the broader framework of the European CSRD (Corporate Sustainability Reporting Directive) with a view to expanding the scope of companies subject to ESG impact reporting.

The table below highlights the connection between Olimpias’ material topics according to the GRI Standard and the ESRS macro-topics.

ESRS macro-topic	ESRS Description	Olimpias' material topic
Climate change		
Energy	Direct and indirect activities related to the consumption of energy from both non-renewable sources (e.g. fossil fuels such as gas, petrol, diesel) and renewable sources (e.g. biofuels, photovoltaic, wind).	ENERGY
Climate change mitigation	Direct and indirect activities related to the generation of alternative climate gas emissions.	EMISSIONS
Pollution		
Pollution of air	Direct and indirect activities related to the generation and release of pollutants into air (e.g. nitrogen and sulphur oxides, persistent organic pollutants, volatile organic compounds, hazardous air pollutants, particulate matter).	EMISSIONS
Pollution of water	Direct and indirect activities related to the generation and release of pollutants into water bodies (both surface and subsoil) such as heavy metals, nitrogen, phosphorus.	
Pollution of soil	Direct and indirect activities related to the generation and release of pollutants into the soil or subsoil. Soil pollutants include inorganic pollutants, persistent organic pollutants (POPs), pesticides, nitrogen and phosphorus compounds, etc.	WATER AND EFFLUENTS
Water and marine resources		
Water consumption	Direct and indirect activities related to the consumption of water resources. Water consumption refers to the quantities of water entering the perimeter of the enterprise (or facility) that are not discharged back into the aquatic environment or to third parties during the reporting period.	WATER AND EFFLUENTS
Water withdrawals	Direct and indirect activities related to the withdrawal of water resources. Water withdrawal refers to water resources entering the perimeter of the enterprise, from all sources and for any use, during the reporting period.	
Water discharges	Direct and indirect activities related to water discharges. Water discharge refers to water resources leaving the organization's perimeter that have been released into surface water, groundwater or third parties during the reporting period.	
Resource use and circular economy		
Resource inflows	Direct and indirect activities related to the use of raw materials, semi-finished or finished products for their business activities.	MATERIALS
Resource outflows	Direct and indirect activities related to the offer of products and/or services that could be designed according to circularity characteristics (reference is made to: durability, reusability, repairability, disassembly, remanufacturing, reconditioning, recycling, recirculation through the biological cycle or optimization of the use of the product or material through other circular business models).	
Waste	Direct and indirect activities related to waste generation.	WASTE

Own workforce		
Working conditions	Formalization of communication channels to address work-related issues between the company and employees	EMPLOYMENT
	Direct activities related to the well-being of its workers in terms of work-life balance	
	Direct activities that could have an impact on issues related to freedom of association, consultation and participation of workers	
	Use of particular contractual forms that could be associated, positively and negatively, with safe employment issues.	
Equal treatment and opportunities for all	Direct activities that could impact diversity and inclusion issues	TRAINING AND EDUCATION EMPLOYMENT
	Direct activities related to training of the own workforce	
	Direct activities related to the need to take measures against violence and harassment in the workplace	
	Direct activities that could impact gender-based pay and promotion issues.	
Workers in the value chain		
Working conditions	Indirect activities that could have an impact on issues related to freedom of association, the existence of works councils and information rights, consultation and participation of workers along the value chain	EMPLOYEE HEALTH, SAFETY AND WELLBEING
	Use of particular contractual forms that could be associated, positively and negatively, with safe employment issues along the value chain	
	Indirect activities related to the use of workforce that is required, for example, to work overtime, long and/or split shifts, night shifts, requesting more than 8 working hours per day in countries where there are no national protections in this regard	
	Use of contractual forms that could have an impact, positively and/or negatively, on the remuneration levels of workers along its value chain	
Equal treatment and opportunities for all	Indirect activities related to the use of workforce that could be subject to risks in the workplace.	TRAINING AND EDUCATION EMPLOYMENT
	Indirect activities related to the need to take measures against violence and harassment along the value chain	
	Indirect activities that could have an impact on gender-based pay and promotion issues.	
Other work-related rights	Indirect activities related to the use of labour in countries/sectors that could have impacts on forced labour issues (value chain focus).	EMPLOYMENT
Consumers and end-users		
Personal safety of consumers and/or end-users	Provision of products and/or services that could have impacts on the health and safety of consumers and/or end users.	CUSTOMER HEALTH AND SAFETY
Business conduct		
Corruption and bribery	Direct and indirect activities that could have or be impacted by corruption issues.	BUSINESS ETHICS AND INTEGRITY
Protection of whistleblowers	Direct and indirect activities related to the protection of individuals who report concerns and/or raise issues that should be taken into consideration by the company.	
Corporate culture	Direct and indirect activities related to the creation of a corporate culture that can define values and principles to be pursued in carrying out its activities.	



# Governance and Economic Capital

1.1 THE GOVERNANCE STRUCTURE

1.2 ETHICS AND INTEGRITY

1.3 ECONOMIC VALUE GENERATED AND DISTRIBUTED



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Economic value generated

€ 72.475.611

Economic value distributed

86%

Percentage of economic value distributed on the generated

€ 25.000.000

Share capital

11,8%

EBITDA

€ 81.181.879

Production value

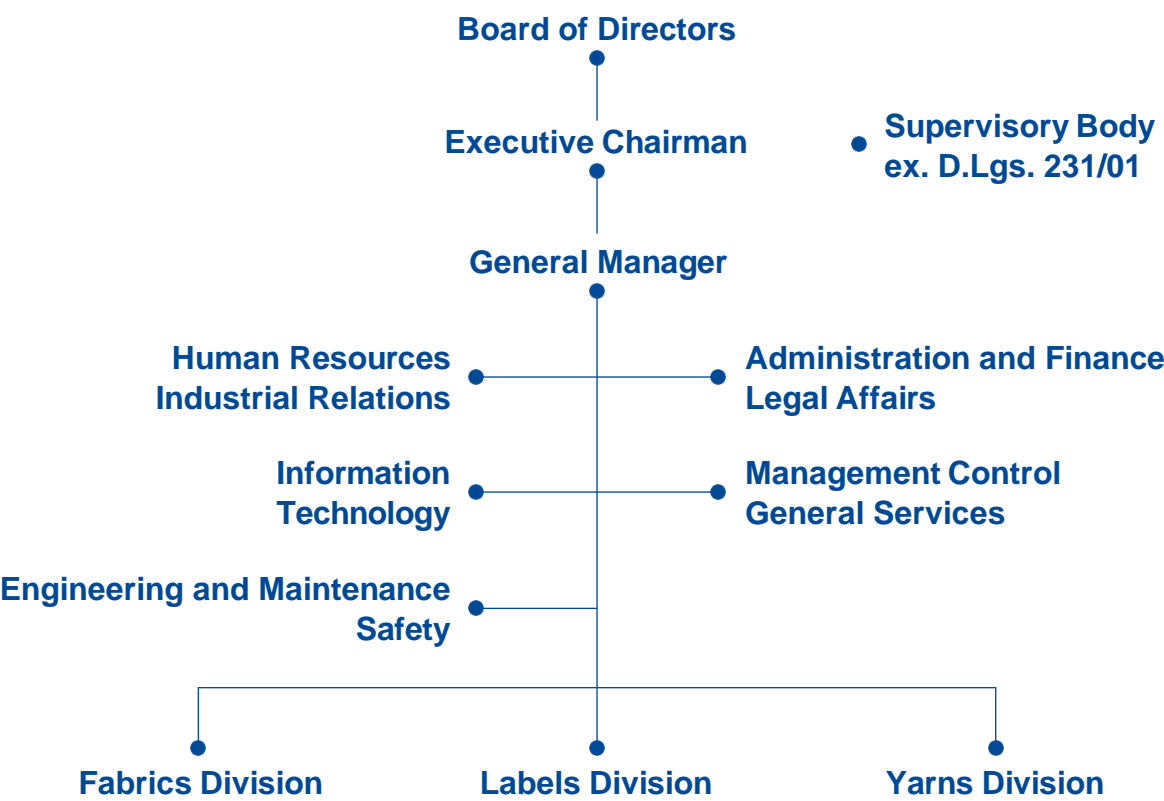
€ 79.281.465

Sales revenue

# The governance structure

The administrative bodies of Olimpias governance constitute a structure designed to ensure a **rigorous and transparent control system**, aimed at guaranteeing compliance with the highest ethical standards. This approach has been designed to protect the interests of shareholders and investors, as well as promote trust among all stakeholders. Every strategic and operational decision is therefore supported by a solid governance structure, which ensures constant supervision of the company's activities and proper risk management.

The values shared in the Code of Ethics and in the company policies guide the behavior and decisions of the governance bodies, as well as of each employee of the Company, ensuring cohesion and alignment towards common goals. Olimpias governance aims to promote responsibility and transparency at all levels of the organization, a fundamental aspect to maintain a cohesive and performance-oriented corporate culture, where integrity and respect for ethical principles are at the center of every initiative.

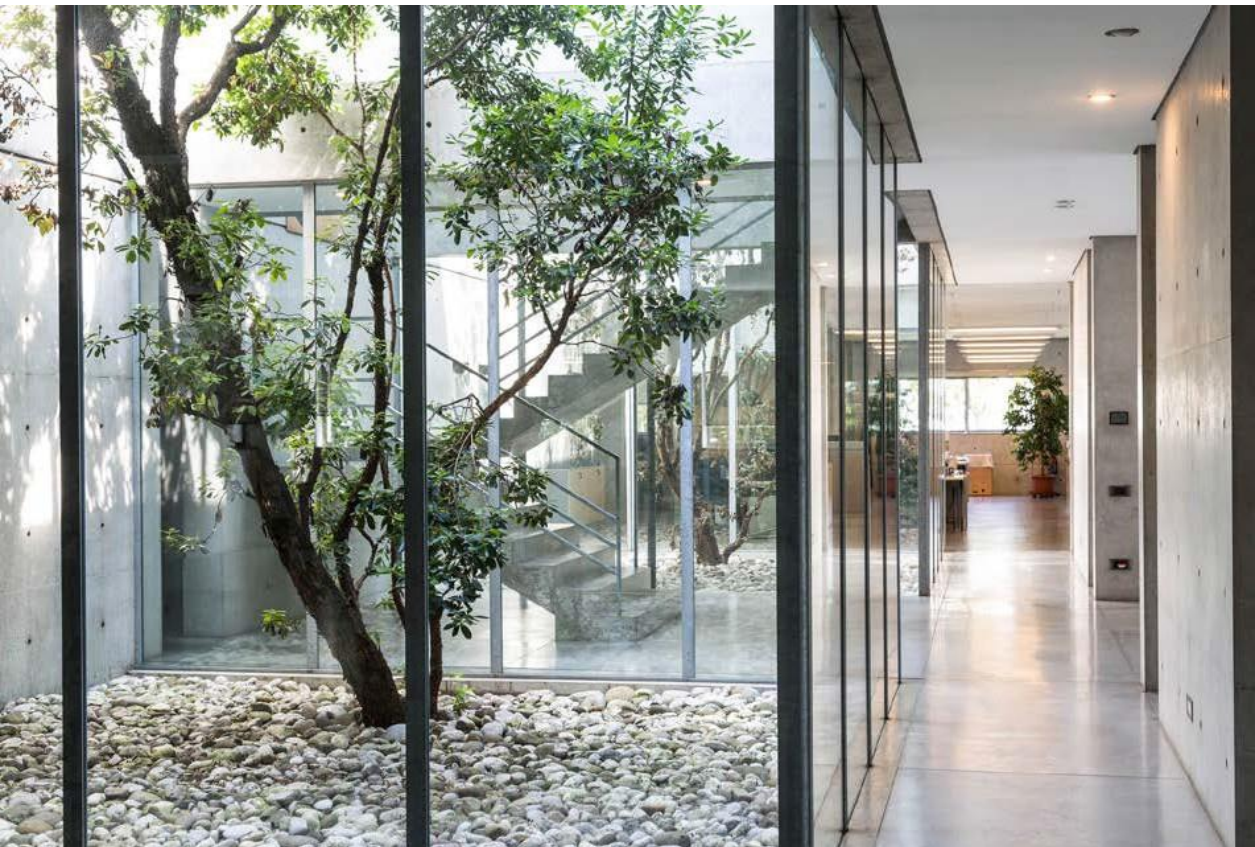


The involvement of the Board of Directors in ESG decisions is a fundamental aspect for Olimpias to guarantee a sustainable and responsible corporate strategy. The active and constant participation of the Board of Directors ensures that decisions reflect a long-term vision, integrating environmental and social considerations into corporate management.

Board of Directors as of 31.12.2023	Office
Christian Benetton	President
Andrea Pezzangora	Advisor
Ugo Giorcelli	Advisor
Marco Zeggio	Advisor

Board of Auditors as of 31.12.2023	Office
Gianluca Pivato	President
Aldo Laghi	Member
Andrea Cortellazzo	Member

Supervisory Board as of 31.12.2023	Office
Renato Marro	President
Roberto Taiariol	Member



## Ethics and integrity

The procedure for reporting critical issues to the highest governing body, in line with the “**231 Model**,” stipulates that individuals can make reports to the Supervisory Board about any behavior or critical issues that could result in negative consequences for the Company or Olimpias’ Human Resources. The Supervisory Board is required to report semi-annually to the Board of Directors.

During the reporting period, there were no critical issues reported to the highest governing body.

## The Code of Ethics

Olimpias has developed its own “Code of Ethics”, approved by the Board of Directors on 16.05.2018, with the aim of defining the guidelines that direct the internal and external relations of the Company, in avoiding unethical behavior. This document is delivered to all recipients (members of the corporate bodies, managers and employees of the Olimpias Group, agents, attorneys, consultants, etc.) and is also included in all contracts stipulated with suppliers of goods and services.

### International Labour Standards (ILO)

Through the implementation of the “Code of Ethics”, Olimpias implements the most relevant international regulations, with particular reference to the “**United Nations Guidelines on Business and Human Rights**”, of June 2011, and the “**Communication of the European Commission for a Renewed Strategy on Corporate Social Responsibility**”, of October 2011. These imply full compliance with all applicable laws and regulations relating to fundamental rights at work as contained in the “International Labour Organization (ILO) Conventions and the “ILO Declaration on Fundamental Principles and Rights at Work” of 1998, the standards on environmental protection and the right to a healthy and safe environment, and the health and safety regulations to guarantee the following fundamental rights:

- freedom of association and collective bargaining;
- prohibition of forced and child labor;
- absence of discrimination and abuse at work;
- contracts compliant with national laws;
- compliance with working hours and wages according to local regulations;
- minimum standards of health and safety at work.



The following principles aim to promote a corporate culture based on loyalty, reliability and mutual respect; in particular:

Legality	compliance with applicable laws, regulations, internal rules and procedures and the “Code of Ethics”;
Integrity	Olimpias undertakes to act correctly and transparently in its relations with recipients and with third parties in general;
Professional integrity and loyalty	relationships with recipients, with the Public Administration and with third parties in general are based on good faith and reliability, maintaining the agreements and promises made;
Trasparency	Olimpias is committed to disseminating complete, transparent, comprehensible and accurate information;
Impartiality	in relations with stakeholders, Olimpias avoids discrimination of any kind and, in particular, based on age, sex, health status, race, nationality, political opinions and religious beliefs, social and personal conditions;
Protection of people and equal opportunities	Olimpias respects the fundamental rights of people, guaranteeing equal employment rights and equal career opportunities and combating any form of violence or discriminatory or harmful behavior towards the person, their beliefs and inclinations;
Enhancement and professional collaboration	Olimpias protects and promotes the value of human resources, with the aim of improving and increasing the assets and competitiveness of the skills possessed by each recipient;
Confidentiality of information	Olimpias guarantees high standards of confidentiality of the information in its possession and refrains from collecting and using sensitive data;
Health and safety protection	physical and moral integrity, safety, hygiene and health in the workplace are considered a primary value for Olimpias;
Social responsibility and environmental protection	Olimpias is committed to minimizing the impact of its activities on society and the environment in which it operates, with the aim of contributing to the economic well-being and growth of the communities in which it operates and promotes environmental protection. Olimpias strives to comply with all regulations and laws, applying even more stringent criteria where possible.

To ensure compliance with the principles of ethics and integrity contained in the documents “231 Model” and “Code of Ethics”, a six-monthly control procedure by an independent third party is in place.

Code of Conduct for suppliers and sub-suppliers

Olimpias has adopted a “Code of Conduct” intended for its suppliers and subcontractors, and for anyone who enters into a business relationship with Olimpias, who are required to share the commitments indicated, obliging themselves to respect international standards in work, provisions on the environment, health and safety and provisions on supply chain management. The “Code of Conduct” also provides for the possibility, for Olimpias, to immediately terminate the contractual relationship in progress with the supplier and request the payment of a penalty in the event of violations of the principles contained therein.

This code is legally binding and compliant with international labour standards and covers various aspects, including:

- the prohibition of child and forced labor;
- principle of non-discrimination;
- prohibition of abuse and harassment;
- freedom of association;
- contractual rights;
- working hours and remuneration;
- migrant workers’ rights;
- health and safety;
- accommodation conditions;
- risk assessment.

The highest governing body of Olimpias supervises the commitments of responsible corporate conduct. If any need for improvement is identified, corrective solutions are proposed that must be adopted by the internal functions of the company and monitored with constant checks. Employees, including managers and clerks, receive specific training on the principles and methods of reporting violations.

Whistleblowing

During the reporting year, the “Whistleblowing Procedure” was updated to report behaviors or violations of the law involving the Company. Anyone who comes into contact with Olimpias can make a report, even anonymously, by filling out a form available on the Company’s website. This process starts an internal investigation to verify the reported behavior, ensuring the protection of the whistleblower.

# Economic value generated and distributed

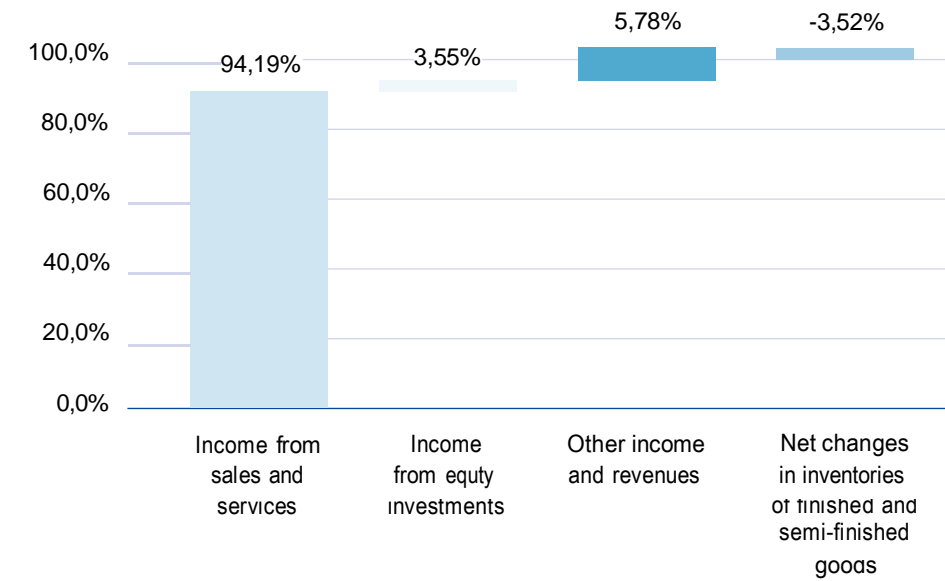
In today’s business landscape, it is crucial that companies go beyond simply seeking maximum profit and instead focus on optimizing the benefit for all their stakeholders, starting with the community in which they operate.

The theory of shared value today takes on unprecedented importance, as it involves solving social challenges through the actions of companies themselves. The generation and distribution of economic value are essential indicators of the company’s commitment to this theory, as they aim to create wealth for all parties involved.

The economic value generated by Olimpias Group in 2023 amounts to **over 84 million euros**, of which **86%** distributed to *stakeholders*.

The economic value generated and distributed represent the impact that the Company has on the main stakeholder categories, such as suppliers, employees, shareholders and Public Administration.

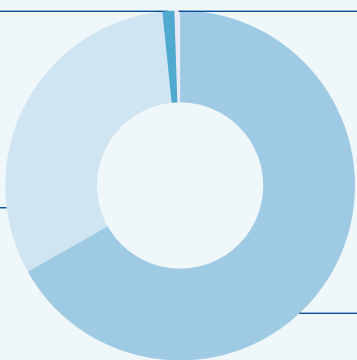
## Composition of the economic value generated



Remuneration of shareholders  
0,9%

Remuneration of the public administration  
0,4%

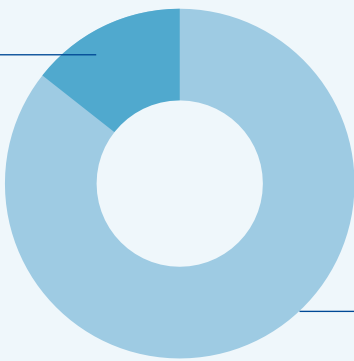
Staff remuneration  
29,8%



Suppliers  
68,9%

In the 2023 financial year, over 86% of the corporate wealth produced was distributed to its stakeholders, in particular to suppliers and employees, equal to approximately 69% and 30% of the total distributed value, respectively.

Economic value retained  
14%



Economic value distributed  
86%

## Toward local supply

As a demonstration of its commitment to an increasingly sustainable and local supply chain, Olimpias has increased the share of spending allocated to local suppliers, particularly those located in the region where the company’s factories are located.

GRI 204-1   Share of spending on local suppliers	uom	2022	2023
Spending from suppliers based in the country where the company's factories are located	M€	34,7	37,4
Spending from suppliers who are based in one of the regions where the company's factories are located	M€	12,6	14,7
Total supplier spending	M€	55,8	52,3
Spending from local suppliers	%	62%	72%
Number of suppliers located in countries where the company's factories are located	n	876	832
Number of suppliers that are located in one of the regions where the company's factories are located	n	561	529
Total suppliers	n	999	951
Percentage of local suppliers	%	88%	87%

72% Spending from local suppliers in 2023





# Environmental Responsibility

2.1 ENERGY RESOURCES AND EMISSIONS MANAGEMENT  
2.2 WATER AND WASTE MANAGEMENT  
2.3 SUSTAINABLE MATERIALS



179.917 GJ  
Energy consumption

53.260 CBM | 1.333,04 t  
Water consumption | Waste produced

3.055 GJ  
Self-produced and sold energy

1.207 GJ  
Energy consumption  
of the car fleet

13.767 tCO<sub>2</sub>eq  
Emissions  
(market based)

## Energy resources and emissions management

Over the years, attention to environmental issues has increased in parallel with the alteration of our Planet's natural balances and awareness of climate change. As human activity plays a major role in altering global ecological balances, it is essential for companies to understand the impacts of their operations and take preventive measures to reduce damage to the Planet. Therefore, companies must change their business models toward a circular economy, promoting resource recovery and reuse.

Olimpias has always stood out not only for the quality of its products, but also for its commitment to environmental issues.

To concretize these principles, since 2009 the company has embarked on a virtuous path of **Energy Management** with the aim of increasing energy efficiency and activating the production of electricity from high-efficiency cogeneration (CAR) and photovoltaics, finding a positive impact on the reduction of CO<sub>2</sub> emissions.

### Olimpias's energy policy

In 2021, Olimpias Group drafted an "Energy Policy" document for its production sites, while in July 2022 the Company obtained the **ISO 50001:2018 certification**.

The adoption of the "Energy Policy" and the "Management System" certified according to the ISO 50001:2018 standard have allowed Olimpias to monitor in a structured way the trend of energy consumption through the use and analysis of the Energy Performance Indexes (EnPI). The latter promptly highlight any drifts in consumption based on company variables and allow the continuous implementation of the improvement of energy efficiency, reducing waste with a direct and indirect impact on CO<sub>2</sub> emissions.

The implementation of the "Energy Policy" and the "Energy Management System" is entrusted to the Management System Manager supported by the members of the Energy Management Team of each production site. Energy needs are also constantly monitored through the creation and sharing of detailed reports.

### Actions taken to reduce energy consumption

Replacement of old systems and equipment with new ones with greater energy efficiency, such as the installation of new energy-recovery steam generators, refurbishment of compressed air production plants with new high-efficiency systems, production systems with heat waste recovery and installation of LED lighting systems.



GRI 302-1   Energy consumed within the organization		uom	2022	2023
Electricity	Total electricity purchased and consumed	GJ	60.094	61.643
	of which purchased from renewable sources certified with Guarantee of Origin	GJ	0	0
	Total self-produced and consumed electricity	GJ	3.344	6.550
	of which self-produced from renewable sources (photovoltaic systems)	GJ	3.344	6.550
Diesel	Diesel consumed for powering systems and heating	GJ	107	107
Natural gas	Natural gas for production process and heating	GJ	124.570	102.092
	Gas for cogeneration (self-consumption)	GJ	26.297	9.524
Total energy consumption <sup>1</sup>		GJ	214.412	179.917
Company car fleet	Diesel	GJ	1.062	304
	Petrol	GJ	502	903
Total energy consumption of the company car fleet		GJ	1.564	1.207

<sup>1</sup> Total energy consumption is calculated as the sum of internal consumption within the organization excluding the share of electricity and gas for cogeneration self-produced and sold. As required by the GRI, consumption would be equivalent to the energy consumed minus the share self-produced and sold, which is equivalent to 176.861 GJ.

GRI 302-1   Energy consumed within the organization		uom	2022	2023
Electricity	Total self-produced and sold electricity	GJ	3.605	2.953
	of which self-produced from renewable sources (photovoltaic systems)	GJ	3.605	2.953
Natural gas	Gas for cogeneration (sold)	GJ	59.172	102

The increase in petrol fuel consumption is due to the introduction of plug-in hybrid vehicles into the car fleet to replace the previous Diesel-powered ones.

Considering natural gas, the lower share destined for cogeneration for self-consumption is subordinate to the **revamping of the Soave plant**, an operation completed in September 2023. Similarly, the decrease in industrial consumption is due to the reduction in production volumes and the implementation of energy efficiency measures of the steam generator at the Travesio plant.

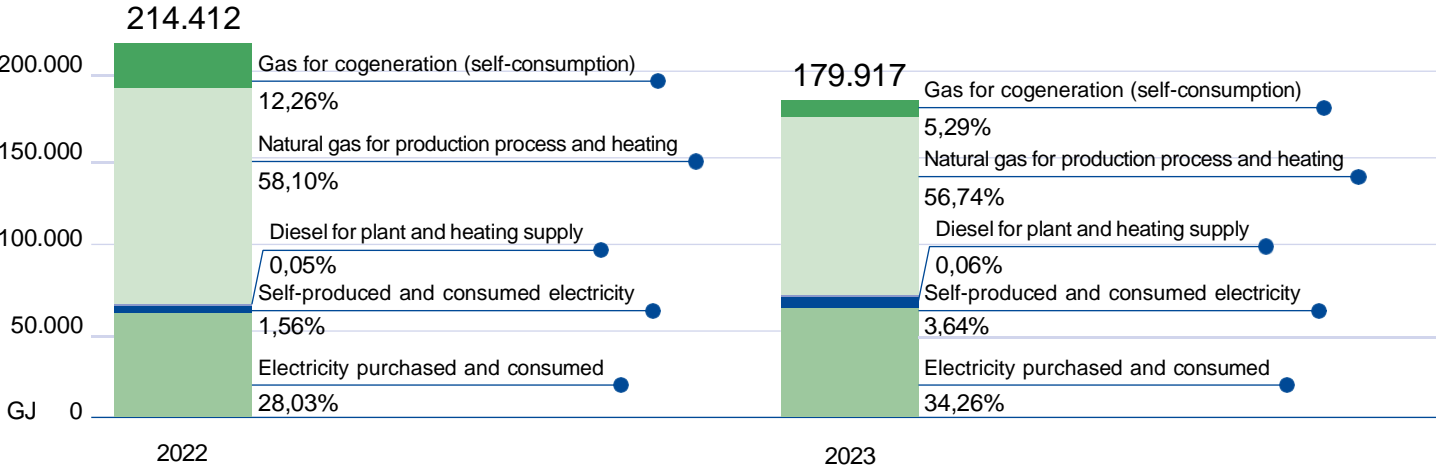
The increase in renewable energy consumption and production is the result of the entry into operation of the new Prato-Lazzeretto plant in August 2023 and the annual contribution of the Travesio plant, unlike the seven months of 2022.

GRI 302-3   Energy intensity of internal consumption	uom	2022	2023
Total energy consumption	GJ	214.412	179.917
Sales revenue	€	80.921.343 <sup>2</sup>	79.281.465
Energy intensity	MJ/€ turnover	2,67	2,28

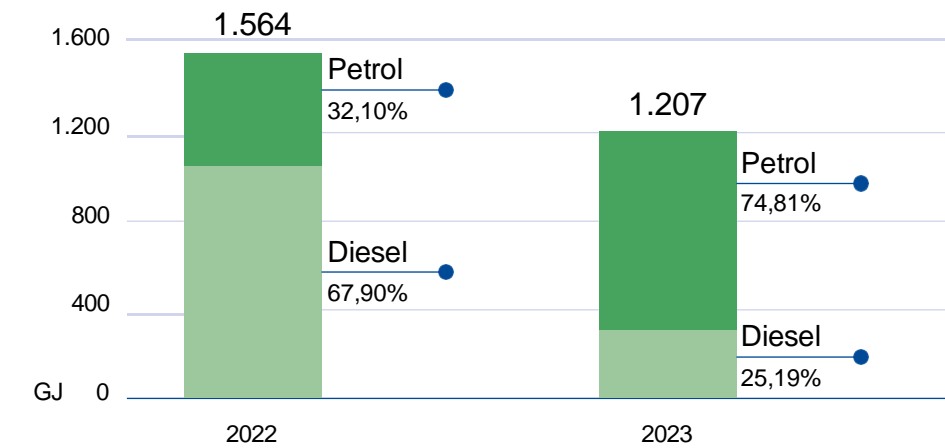
<sup>2</sup> For the sake of comparison, the 2022 turnover refers to the “Textile” area of Olimpias as in October of the same year the business unit operating in the “Clothing” area was sold, which did not generate energy consumption in Italy, but rather in controlled foreign companies.

The overall reduction in consumption is synonymous with the deep commitment of Olimpias governance in pursuing the objectives set with a view to continuous improvement in the short and long term.

Internal energy consumption



Energy consumption of the company car fleet



The calculation of emissions was carried out following the GRI guidelines for Scope 1 and Scope 2:

Scope 1

Scope 1 includes “**direct**” **emissions**, relating to Olimpias’ own or controlled activities, which include all greenhouse gas emissions generated directly by the Company, deriving from fossil fuel combustion plants used to operate the plants and from the company car fleet.

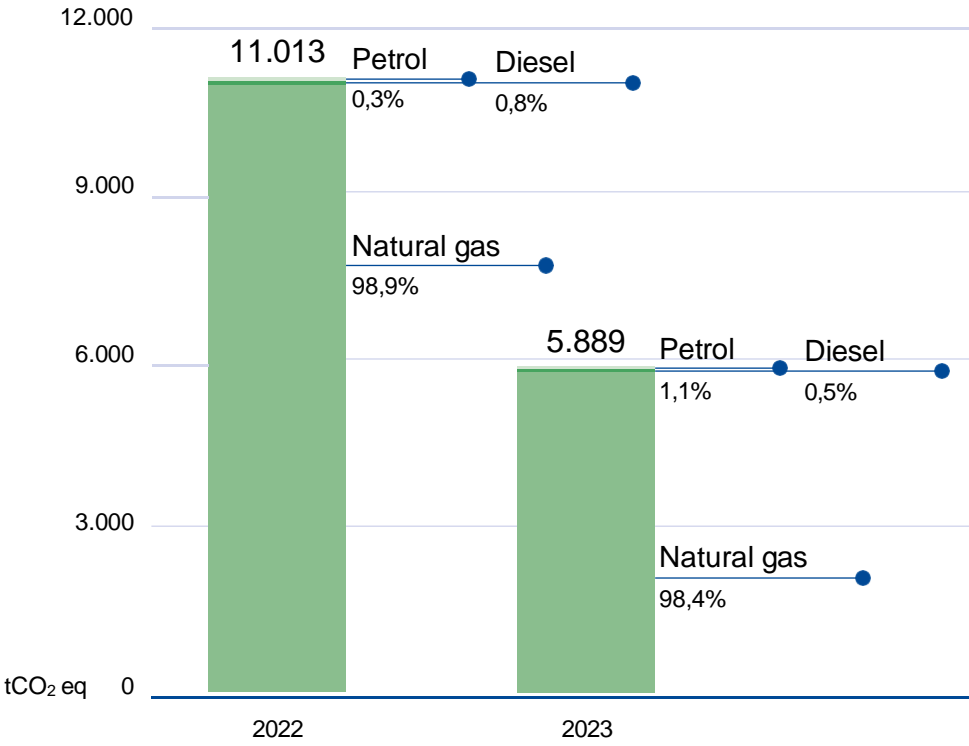
Scope 2

Scope 2 includes “**indirect**” **emissions** due to the production of electricity, steam or heat produced by third parties and in places other than those of use, however attributable to the Company as the end user. The latter can be calculated according to a market-based approach, which provides an estimate of emissions based on the emission factors associated with electricity deriving from suppliers chosen by the organization or, vice versa, through the location-based approach, which provides an estimate of emissions through the use of emission factors relating to the national energy mix.



For the purposes of calculating emissions, the emission factors of the Association of Issuing Bodies (AIB) were considered.

Direct emissions - Scope 1

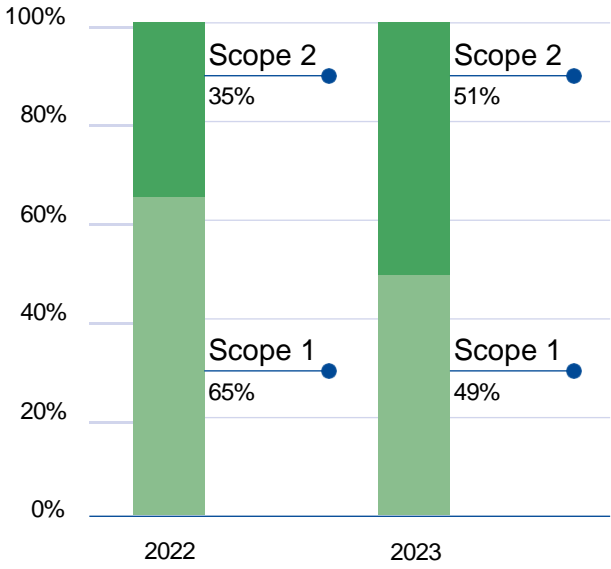


GRI 305   Emissions	uom	2022	2023
GRI 305-1 Direct emissions Scope 1			
Natural gas	tCO <sub>2</sub> eq	10.889	5.792
Diesel	tCO <sub>2</sub> eq	87	31
Petrol	tCO <sub>2</sub> eq	37	66
Total Scope 1	tCO <sub>2</sub> eq	11.013	5.889
GRI 305-2 Indirect emissions Scope 2			
From purchased electricity – location based	tCO <sub>2</sub> eq	6.008	6.163
From purchased electricity – market based	tCO <sub>2</sub> eq	7.681	7.878
Total Scope 1 + Scope 2 location based	tCO <sub>2</sub> eq	17.021	12.052
Total Scope 1 + Scope 2 market based	tCO <sub>2</sub> eq	18.694	13.767
GRI 305-4 Emission intensity			
Sales revenue	€	80.921.343 <sup>3</sup>	79.281.465
Location-based KPIs	tCO <sub>2</sub> eq/€	210,34	152,01
Market-based KPIs	tCO <sub>2</sub> eq/€	231,01	173,65

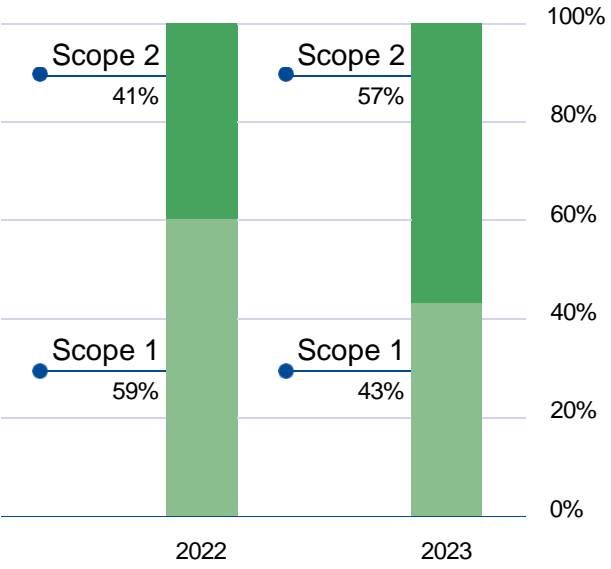
<sup>3</sup> Sales revenue refers only to the “Textile” branch for homogeneous comparison of emissions.

There is a clear drop in emissions for Scope 1 and Scope 2; in particular, direct emissions (Scope 1) decrease by 46% between 2022 and 2023, following a slight drop in production in the Fabrics division and the activation of energy efficiency projects for heat recovery.

Scope 1 e Scope 2 Emissions location based



Scope 1 e Scope 2 Emissions market based





# Water and waste management

In the textile industry, careful and conscious management of water is of crucial importance. Optimizing water use can **drastically reduce waste**, making production processes more efficient. This not only leads to savings on operating costs, but also contributes to improving the environmental sustainability of the Company. Implementing sustainable water management practices also helps to **preserve water resources**, especially in some areas with water stress, reducing the ecological impact of the Company on the territory and promoting more responsible and respectful production.

Olimpias constantly monitors the use and management of water through quantitative and qualitative analyses to meet existing regulatory requirements.

As part of a broader environmental protection program, the Company performs monthly measurements on the quantity and periodic analyses on the quality of authorized discharges. Olimpias also promotes constant interaction with the Authorities responsible for authorizations and shared and verified controls for each production site.

GRI 303-3   Water withdrawal	uom	2022		2023	
		All areas	Water stress areas	All areas	Water stress areas
Total	CBM	385.049	8.904	287.230	6.821
Groundwater	CBM	379.307	6.035	284.352	5.623
of which fresh water (≤1000 mg/l total dissolved solids)	CBM	379.307	6.035	284.352	5.623
of which other types of water (>1,000 mg/l total dissolved solids)	CBM	0	0	0	0
Third party water	CBM	5.742	2.869	2.878	1.198
of which fresh water (≤1000 mg/l total dissolved solids)	CBM	5.742	2.869	2.878	1.198
of which other types of water (>1,000 mg/l total dissolved solids)	CBM	0	0	0	0

The data reported show a generalized drop in withdrawals between the years 2022 and 2023, in line with the drop in production seen previously.

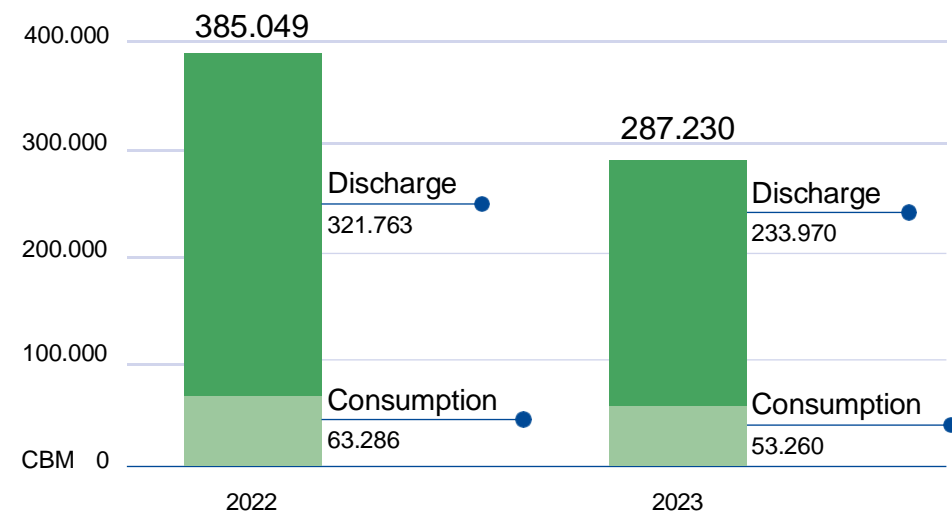
To evaluate the areas with water stress, Olimpias relies on specific databases of the WRI and the WWF. In particular, the production units of Prato Palli, Prato Lazzeretto and Pignataro Maggiore are in areas with water stress (HIGH for both **WRI** and **WWF**).

With a view to innovation and sustainability, Olimpias aims to **recover and treat wastewater** to reintegrate it into the production cycle. This approach allows to significantly reduce overall water consumption, promoting an even more responsible management of water resources and contributing to their long-term conservation.

GRI 303-4   Water discharge	uom	2022		2023	
		All areas	Water stress areas	All areas	Water stress areas
Total	CBM	321.763	6.037	233.970	4.062
Groundwater	CBM	316.021	6.037	231.092	4.062
of which fresh water (≤1000 mg/l total dissolved solids)	CBM	316.021	6.037	231.092	4.062
of which other types of water (>1,000 mg/l total dissolved solids)	CBM	0	0	0	0
Third party water	CBM	5.742	0	2.878	0
of which fresh water (≤1000 mg/l total dissolved solids)	CBM	5.742	0	2.878	0
of which other types of water (>1,000 mg/l total dissolved solids)	CBM	0	0	0	0

GRI 303-5   Water consumption	uom	2022	2023
Total	CBM	63.286	53.260

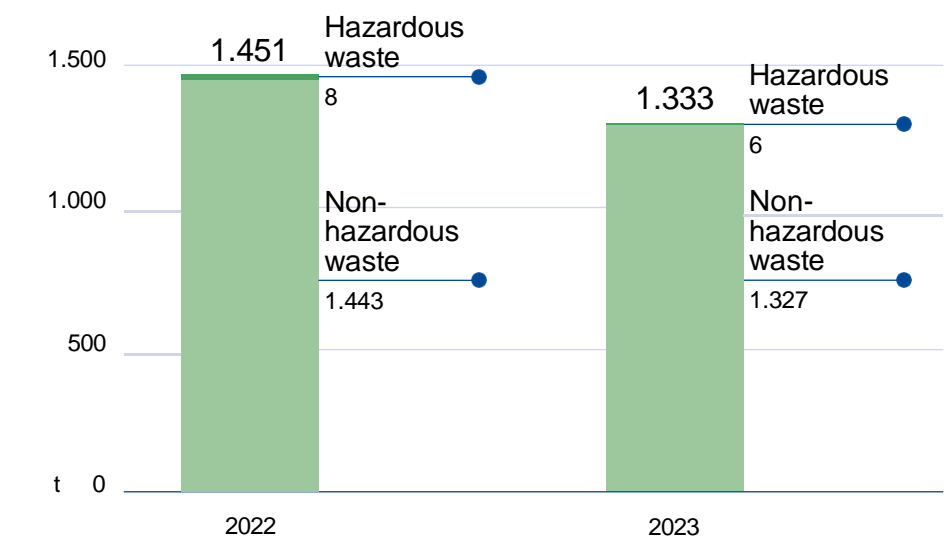
Water withdrawal



In accordance with the data previously reported, in the reporting year there was a slight reduction in waste produced compared to 2022.

GRI 306-3   Waste by composition	uom	2022	2023
Hazardous waste	t	8,04	6,13
Non-hazardous waste	t	1.442,53	1.326,91
Total	t	1.450,57	1.333,04

Waste



GRI 306-4   Waste diverted from disposal	uom	2022	2023
Hazardous waste	t	8,04	5,97
Preparing for reuse	t	0	0
Recycling	t	8,04	3,69
Other recovery operations	t	0	2,27
Non-hazardous waste		536,54	428,05
Preparing for reuse	t	0	0
Recycling	t	529,09	411,48
Other recovery operations	t	7,45	16,57
Total	t	544,59	434,02

Specifically, the decreasing trends are generalized in all production plants and are linked to the volumes produced.

GRI 306-5   Waste directed to disposal	uom	2022	2023
Hazardous waste		0	0,16
Incineration with energy recovery	t	0	0
Incineration without energy recovery	t	0	0
Landfill disposal	t	0	0,16
Other disposal operations	t	0	0
Non-hazardous waste		905,99	898,86
Incineration with energy recovery	t	0	0
Incineration without energy recovery	t	0	0
Landfill disposal	t	905,99	898,86
Other disposal operations	t	0	0
Total	t	905,99	899,02

In light of the sustainability journey undertaken and Olimpias’ desire to translate the objectives into concrete and targeted actions, it is necessary to underline that the Company has started a process of analysis of the industrial waste generated in the 2021-2023 time frame, as reported in the “Research and Development” infobox in the “Innovative processes and certifications” paragraph.





Sustainable materials

In the context of the ecological transition, the choice of materials represents a crucial aspect for a textile company. The use of ecological fibers and low environmental impact production processes not only reduces pollution and the consumption of natural resources, but also responds to the growing consumer demand for ethical and sustainable products. Investing in sustainable materials therefore allows the Company to align with increasingly stringent environmental regulations and to anticipate market trends, positioning itself as a leader in the sector.

Within its strategy, Olimpias foresees an increase in proposals for finished product items containing sustainable and certified raw materials.

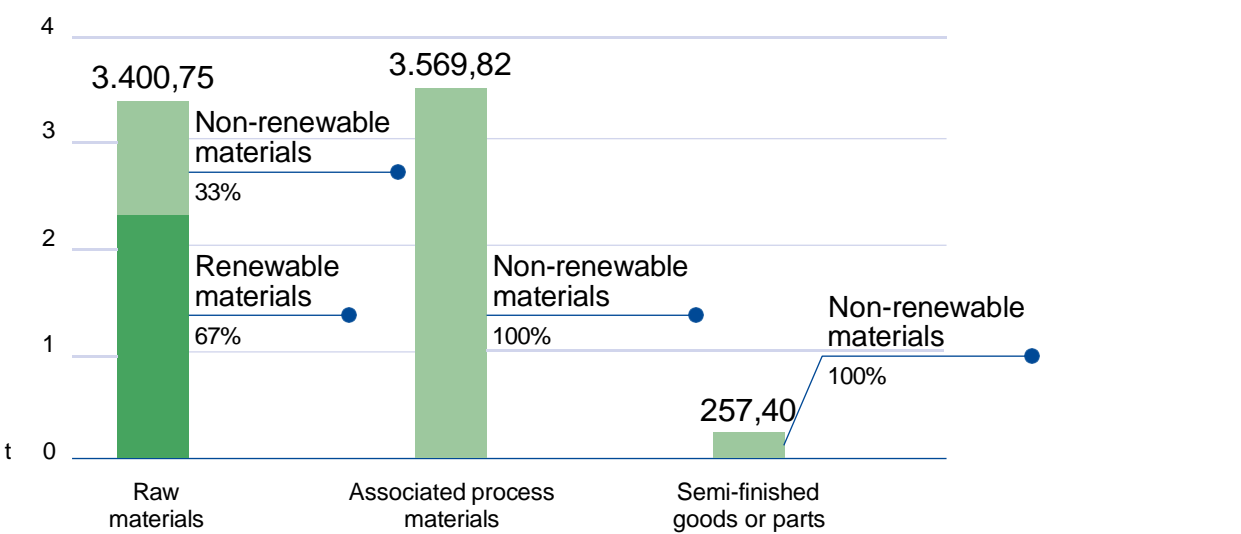
In line with this objective, in 2023 there is an increase in renewable raw materials compared to the previous year.

GRI 301-1   Materials used by weight	uom	Renewable materials	2022 Non-renewable materials	Total	Renewable materials	2023 Non-renewable materials	Total
Raw materials	t	2.260,27	1.522,09	3.782,35	2.293,39	1.107,37	3.400,75
Wool fibers	t	887,53	312,31	1.199,85	905,35	299,21	1.204,56
Cotton yarns	t	1.372,73	630,31	2.003,04	1.388,03	808,16	2.196,19
Other	t	0	579,46	579,46	0	0	0
Associated process materials	t	0	1.566,79	1.566,79	0	3.569,82	3.569,82
Sizing products	t	0	162,26	162,26	0	140,02	140,02
Colorants	t	0	43,62	43,62	0	39,09	39,09
Dyeing auxiliaries	t	0	899,28	899,28	0	730,23	730,23
Texture oils	t	0	1,11	1,11	0	22,04	22,04
Mixing oils	t	0	172,84	172,84	0	175,42	175,42
Purification products	t	0	287,69	287,69	0	2.463,03	2.463,03
Boiler products	t	0	190,82	190,82	0	0	0
Semi-finished goods or parts	t	512,65	74,04	586,69	0	257,40	257,40
Cotton shuttle fabrics	t	512,65	74,04	586,69	0	257,40	257,40
Total	t	2.772,92	3.162,92	5.935,84	2.293,38	4.934,60	7.227,98



In this regard, one of Olimpias’ strengths is the numerous certifications (listed in the “Innovative Processes and Certifications” section) that verify the presence of recycled fibers within the products or attest to the use of environmentally friendly processes.

Materials consumption 2023





# Social Responsibility

3.1 THE VALUE OF HUMAN CAPITAL  
3.2 HEALTH AND SAFETY  
3.3 TRAINING AND EDUCATION



463  
Number of employees

21  
Number of new hires

13% Turnover rate

38% Percentage of female employees

3.003  
Training hours provided

The value of human capital

As of 31.12.2023, the Company has a total of 463 employees, the majority of whom are blue collars. As can be seen from the table below, there is a slight decreasing trend between 2022 and 2023.

GRI 405-1   Employees divided by category and type	2022	2023
Total employees	480	463
- woman	178	178
- man	302	285
Executives	9	9
- woman	0	0
- man	9	9
Managers	6	5
- woman	0	0
- man	6	5
White collars	125	122
- woman	55	55
- man	70	67
Blue collars	340	327
- woman	123	123
- man	217	204

All employees, in the reporting years 2022 and 2023, are covered by collective bargaining agreements.

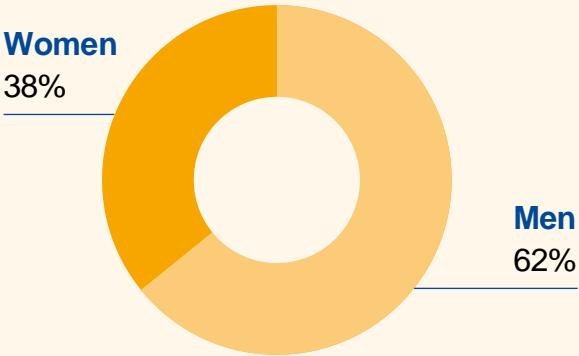
GRI 2-30   Collective bargaining	uom	2022	2023
Number of employees covered by	n	480	463
Total number of employees	n	480	463
% employees covered by collective	%	100%	100%

Despite the growing complexity of recruiting suitable resources in today's labor market, Olimpias continues to favor the creation of stable, permanent contracts.

The employment bond between Olimpias and its employees is confirmed to be stable and long-lasting, this is evidenced by the fact that **99%** of the staff is contracted on a **permanent basis**. The majority of the Company’s employees carry out their employment on a full-time basis, while approximately 3% of them have part-time employment contracts, with a view to meeting the individual needs of each team member.

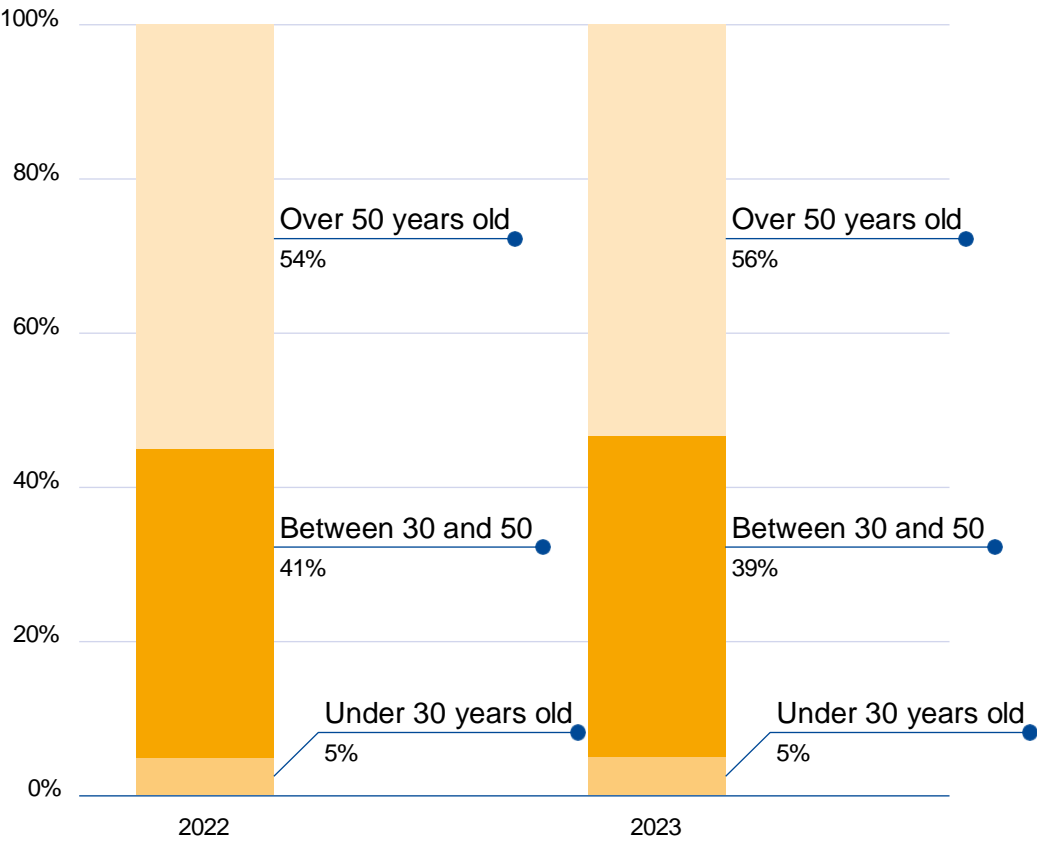
Employees by gender - 2023

GRI 2-7A   Employees	Women	Men	Total
Total contract employees	178	285	463
Permanent	176	284	460
Fixed-term	2	1	3
Total full time + part time employees	178	285	463
Full time	166	285	451
Part time	12	0	12



GRI 405-1   Employed staff by age group and gender	2022	2023
Total employees	480	463
- woman	178	178
- man	302	285
Under 30 years old	26	25
- woman	9	8
- man	17	17
Between 30 and 50 years old	199	180
- woman	96	86
- man	103	94
Over 50 years old	255	258
- woman	73	84
- man	182	174

Employees by age group





The number of employees belonging to protected categories increased from 11 to 13 and the number of those who benefited from the right to parental leave in 2023 also increased.

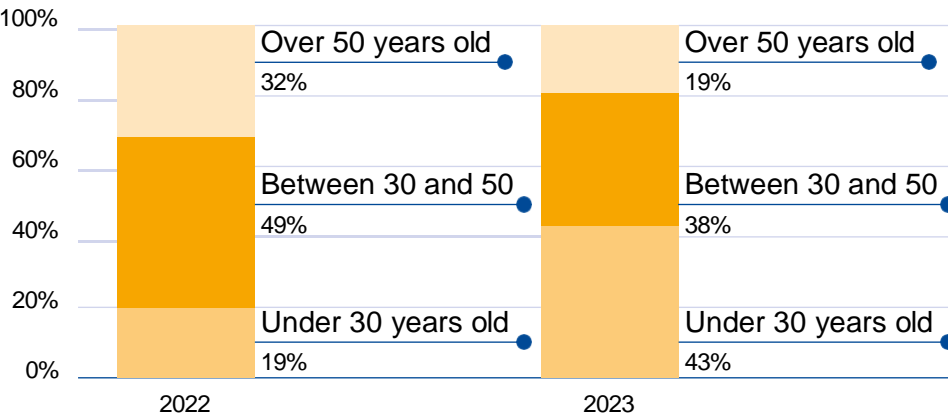
GRI 405-1   Protected categories	2022	2023
- woman	3	6
- man	8	7
Total	11	13

GRI 401-3   Employees who have been entitled to parental leave	2022	2023
- woman	8	14
- man	1	3
Total	9	17

During 2022, there was a significant number of new hires, net of numerous employees who terminated their employment relationship with Olimpias, also following the sale of a business unit. In the current reporting year, these data stand at 21 new hires compared to 38 exits.

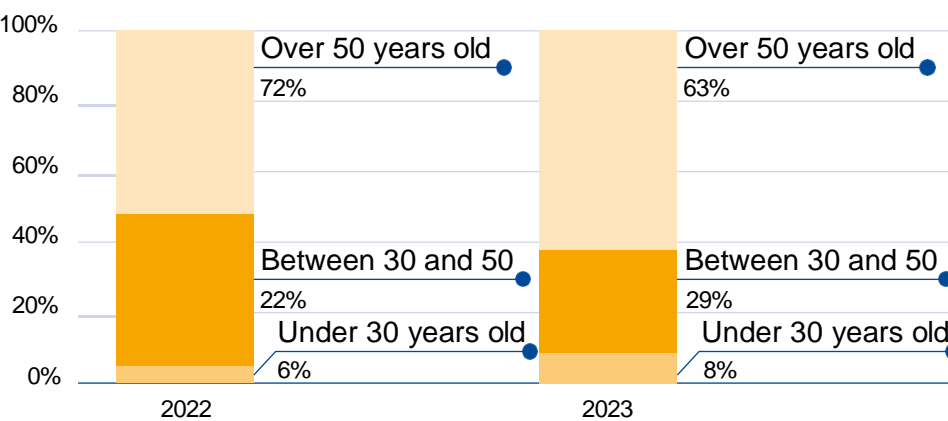
GRI 401-1   New staff hired by age and gender	2022	2023
Total new hires	41	21
- woman	13	11
- man	28	10
Under 30 years old	8	9
- woman	3	3
- man	5	6
Between 30 and 50 years old	20	8
- woman	10	7
- man	10	1
Over 50 years old	13	4
- woman	0	1
- man	13	3

New hires



GRI 401-1   Staff who interrupted or terminated their employment relationship by age and gender	2022	2023
Total exits	89	38
- woman	30	11
- man	59	27
Under 30 years old	5	3
- woman	0	1
- man	5	2
Between 30 and 50 years old	20	11
- woman	11	5
- man	9	6
Over 50 years old	64	24
- woman	19	5
- man	45	19

Exits

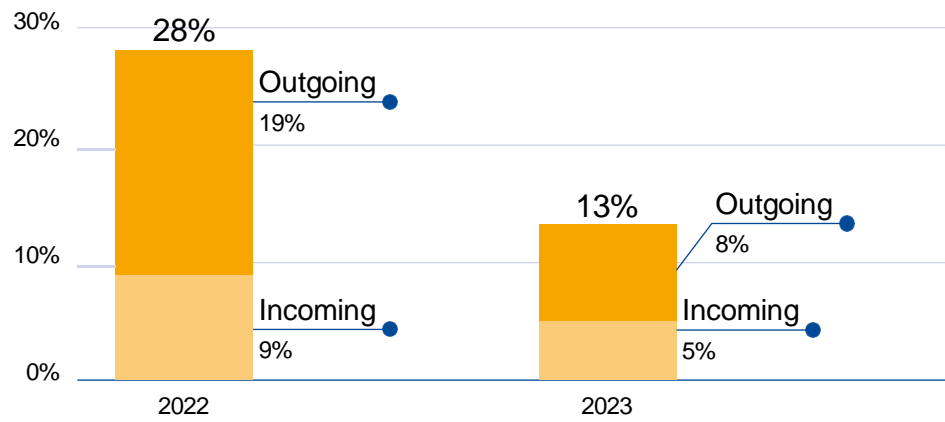




The age of people involved in turnover is closely linked to the dynamics of the constantly changing and adapting labor market. There is evidence of a sharp decline in overall turnover, particularly outgoing turnover, between the year 2022 and 2023.

GRI 401-1   Overall turnover rate, by gender and age	2022	2023
Overall turnover rate	28%	13%
Incoming turnover rate	9%	5%
- woman	7%	6%
- man	9%	4%
Under 30 years old	31%	36%
- woman	33%	38%
- man	29%	35%
Between 30 and 50 years old	10%	4%
- woman	10%	8%
- man	10%	1%
Over 50 years old	5%	2%
- woman	0%	1%
- man	7%	2%
Outgoing turnover rate	19%	8%
- woman	17%	6%
- man	20%	9%
Under 30 years old	19%	12%
- woman	0%	13%
- man	29%	12%
Between 30 and 50 years old	10%	6%
- woman	11%	6%
- man	9%	6%
Over 50 years old	25%	9%
- woman	26%	6%
- man	25%	11%

Overall turnover rate



## Health and safety

Health and safety protection is a key principle of Olimpias Group. In line with international standards and current legislation, the Company is constantly committed to improving performance in terms of worker health and safety. This commitment is supported with human, instrumental and economic resources, demonstrating a strategic and responsible approach to employee well-being.

To demonstrate this commitment, the Company has adopted a rigorous “**Safety Policy**”, signed by the President and the Attorneys of the individual production units, in order to guarantee a safe and productive working environment, promoting the sustainability and reliability of Olimpias Group.

Olimpias draws up and constantly updates the **Enterprise Risk Management (ERM) Document** with the support of external professionals. The ERM Document contains all the potential risks present in the workplace, divided by job description and area, and therefore involve all the workers involved; from this approach arise the collective and individual protection measures, which are implemented with rigorous attention.

Furthermore, the ERM Document also contains the “**Improvement Plan**” which is periodically monitored and updated in the production units.

The targets related to health and safety at work are defined during the “Periodic Meeting”, “Management Review” and in the related “Improvement Plan”.

### The Health and Safety Management System at work

The **Ponzano Veneto, Soave and Travesio** units have an Occupational Health and Safety Management System (UNI/INAIL Guidelines – Operational Guide “Lavoro Sicuro”) validated, audited and verified every two years by an external body. In the other production sites, even without formal validation, the procedures of the Occupational Health and Safety Management System are borrowed and shared.

Overall, **65% of employees** are covered by a validated Occupational Health and Safety Management System.

### Processes available to workers

The processes supporting workers in matters of health and safety include both anonymous and direct reports. Olimpias periodically updates the “**Register of Reports**”, which also contains non-conformities, accidents, near-misses, and recommendations. The acceptance of the relative corrective actions implemented are recorded within this document.

With regard to the participation and consultation of workers on health and safety programs at work, Olimpias guarantees continuous involvement and consultation of the **Workers’ Representatives for Safety**, through periodic formalized and minuted meetings.



The H&S Training Plan

In order to carry out mandatory training relating to specific tasks or roles, and to extend voluntary training to increase specific skills regarding health and safety in the workplace, Olimpias annually draws up a “Training Plan”, shared during the “Periodic Meeting” with all the figures who are part of the Occupational Health and Safety Management System.

GRI 403-9   Number of injuries involving employed and non-employed workers	2022	2023
Total number of recordable injuries	12	5
- of which occurred to employees	12	5
- of which occurred to non-employee workers	0	0

A continuous and constant reduction in injury-related indices is highlighted, thanks also to the diffusion of a culture of safety within Olimpias’ operational headquarters.

During the 2023 reporting year, no cases of occupational disease, high-severity injuries or deaths were recorded.

GRI 403-9   Hours worked (regular hours + overtime hours + hours in bank hours)	2022	2023
Total number of hours worked	710.850	673.830
- employees	710.850	673.830
- non-employed workers	0	0

GRI 403-9   Work-related injuries	2022	2023
Recordable work-related injury rate <sup>4</sup>	16,88	7,42
- of which occurred to employees	16,88	7,42

<sup>4</sup> Normalized to 1.000.000 hours worked.

Welfare

To facilitate access to health and medical services outside of work by employees, Olimpias has provided for the activation of a **supplementary health care policy** (Sanimoda-UniSalute).

Training and education

The valorization of professionalism and the development of skills are key elements for Olimpias. The attention to the training of its employees also allows to maintain a competitive advantage in the market, today a critical factor for the success of each company.

Training courses are carefully planned in terms of frequency, number of participants, content and compliance with current Italian legislation. In addition to mandatory training in health and safety at work, annual programs include courses on basic skills, technical-specialist insights and paths for new hires.

GRI 404-1   Annual training hours by professional category and gender	2022	2023
Executives	92	84
- woman	0	0
- man	92	84
Managers	58	36
- woman	0	0
- man	58	36
White collars	1.645	692
- woman	752	138
- man	893	554
Blue collars	738	2.191
- woman	148	538
- man	590	1.653
Total	2.533	3.003

GRI 404-1   Average hours of training	2022	2023
Total	16	38
- woman	19	7
- man	15	31



This Report was drafted considering the annual period 01.01.2023 – 31.12.2023, in compliance with the GRI Standards, according to their update in force from 1 January 2023. The alignment to these Standards follows a “with reference to” methodology.

This “Sustainability Report” document concerns the Olimpias Group S.r.l. company with headquarters in Via delle Tezze, 1 - Ponzano Veneto (TV). The headquarters operates in Italy and Hong Kong through a branch. The companies Olimpias Romania and Olimpias Hungary have been excluded as they are in the process of closing and divestment in the current year.

The main topics, and their impacts, on which the Company focuses its reporting, were identified following a materiality analysis conducted with the methodological support of Circularity S.r.l. – Società Benefit, in order to identify the aspects most relevant for Olimpias and its main stakeholders.

Within the economic context, the change in revenues between 2022 and 2023 is due to the spin-off of the “Clothing” business unit which took place in November 2022.

The use of estimates and assumptions has been limited as much as possible in order to provide accurate and reliable information based on complete data and comparison with previous financial years.

## Methodological note



For further information regarding this Document, please contact the Olimpias ESG Team: [sustainability@olimpias.it](mailto:sustainability@olimpias.it)



GRI Content Index

Statement of use

Olimpias has reported the information cited in this GRI content index for the period 1 January – 31 December 2023 with reference to the GRI Standards.

GRI	Indicator specification	Paragraph
GRI 1 – Foundation 2021		
GRI 2 - General Disclosure		
2-1	Organizational details	History and Identity
2-2	Entities included in the organisation's sustainability reporting	History and Identity
2-3	Reporting period, frequency and contact points	Methodological note
2-4	Restatements of information	Methodological note
2-5	External assurance	<i>The report is not subject to external assurance</i>
2-6	Activities, value chain and other business relationships	History and Identity
2-7	Employees	3.1 The value of human capital
2-8	Workers who are not employees	3.1 The value of human capital
2-9	Governance structure and composition	1.1. The governance structure
2-16	Communication of critical concerns	1.2 Ethics and integrity
2-23	Policy commitments	1.2 Ethics and integrity
2-24	Embedding policy commitments	1.2 Ethics and integrity
2-25	Processes to remediate negative impacts	1.2 Ethics and integrity
2-26	Mechanisms for seeking advice and raising concerns	1.2 Ethics and integrity
2-30	Collective bargaining agreements	3.1 The value of human capital
GRI 3 - Material Topics		
3-1	Process for determining material topics	The sustainability journey
3-2	List of material topics	The sustainability journey
3-3	Management of material topics	The sustainability journey
ECONOMIC PERFORMANCE		
3-3	Management of material topics	1.3 Economic value generated and distributed
GRI 201 - ECONOMIC PERFORMANCE (2021)		
201-1	Direct economic value generated and distributed	1.3 Economic value generated and distributed

PROCUREMENT PRACTICES		
3-3	Management of material topics	1.3 Economic value generated and distributed   2.3 Sustainable materials
GRI 204 - PROCUREMENT PRACTICES (2021)		
204-1	Proportion of spending on local suppliers	1.3 Economic value generated and distributed
BUSINESS ETHICS AND INTEGRITY		
3-3	Management of material topics	1.2 Ethics and Integrity
GRI 205 - ANTI-CORRUPTION (2021)		
205-2	Communication and training about anti-corruption policies and procedures	1.2 Ethics and Integrity
RESEARCH AND DEVELOPMENT		
3-3	Management of material topics	Innovative processes and certifications
MATERIALS		
3-3	Management of material topics	2.3 Sustainable materials
GRI 301 - MATERIALS (2021)		
301-1	Materials used by weight or volume	2.3 Sustainable materials
301-2	Recycled input materials used	2.3 Sustainable materials
ENERGY		
3-3	Management of material topics	2.1 Energy resources and emissions management
GRI 302 - ENERGY (2021)		
302-1	Energy consumption within the organization	2.1 Energy resources and emissions management
302-3	Energy intensity	2.1 Energy resources and emissions management
WATER AND EFFLUENTS		
3-3	Management of material topics	2.2 Water and waste management
GRI 303 - WATER AND EFFLUENTS (2021)		
303-1	Interactions with water as a shared resource	2.2 Water and waste management
303-2	Management of water discharge related impacts	2.2 Water and waste management
303-3	Water withdrawal	2.2 Water and waste management
303-4	Water discharge	2.2 Water and waste management
303-5	Water consumption	2.2 Water and waste management
EMISSIONS		
3-3	Management of material topics	2.1 Energy resources and emissions management
GRI 305 - EMISSIONS (2021)		
305-1	Direct (Scope 1) GHG emissions	2.1 Energy resources and emissions management
305-2	Energy indirect (Scope 2) GHG emissions	2.1 Energy resources and emissions management

WASTE		
3-3	Management of material topics	2.2 Water and waste management
GRI 306 - WASTE (2020)		
306-2	Management of significant waste-related impacts	2.2 Water and waste management
306-3	Waste generated	2.2 Water and waste management
306-4	Waste diverted from disposal	2.2 Water and waste management
306-5	Waste directed to disposal	2.2 Water and waste management
EMPLOYMENT		
3-3	Management of material topics	3.1 The value of human capital
GRI 401 - EMPLOYMENT (2021)		
401-1	New employee hires and employee turnover	3.1 The value of human capital
401-2	Benefits provided to full-time employees that are not provided to temporary or part time employees	3.1 The value of human capital
401-3	Parental leave	3.1 The value of human capital
EMPLOYEE HEALTH, SAFETY AND WELLBEING		
3-3	Management of material topics	3.2 Health and safety
GRI 403 - EMPLOYEE HEALTH, SAFETY AND WELLBEING (2021)		
403-1	Occupational health and safety management system	3.2 Health and safety
403-2	Hazard identification, risk assessment and incident investigation	3.2 Health and safety
403-3	Occupational health services	3.2 Health and safety
403-4	Worker participation, consultation, and communication on occupational health and safety	3.2 Health and safety
403-5	Worker training on occupational health and safety	3.2 Health and safety
403-6	Promotion of worker health	3.2 Health and safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3.2 Health and safety
403-8	Workers covered by an occupational health and safety management system	3.2 Health and safety
403-9	Work-related injuries	3.2 Health and safety
403-10	Work-related ill health	3.2 Health and safety
TRAINING AND EDUCATION		
3-3	Management of material topics	3.3 Training and education
GRI 404 - TRAINING AND EDUCATION (2021)		
404-1	Average hours of training per year per employee	3.3 Training and education

DIVERSITY AND EQUAL OPPORTUNITY		
3-3	Management of material topics	1.1 The governance structure   3.1 The value of human capital
GRI 405 - DIVERSITY AND EQUAL OPPORTUNITY (2021)		
405-1	Diversity of governance bodies and employees	1.1 The governance structure   3.1 The value of human capital
CUSTOMER HEALTH AND SAFETY		
3-3	Management of material topics	3.2 Health and safety
GRI 416 - CUSTOMER HEALTH AND SAFETY (2021)		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	3.2 Health and safety
CUSTOMER PRIVACY		
3-3	Management of material topics	3.2 Health and safety
GRI 418 - CUSTOMER PRIVACY (2021)		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	3.2 Health and safety





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