

A large, flat-topped tree, likely a Umbrella Pine, stands prominently in a vast, green field. The field is filled with tall grass, and the background shows a distant town and mountains under a clear blue sky with a hint of sunset. The tree's canopy is a dense, rounded mass of green leaves, and its trunk is thick and gnarled. The overall scene is peaceful and evokes a sense of nature and sustainability.

Passion for Changing futures

EDIZIONE

Passion for Changing futures

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Letter to Stakeholders

Dear Stakeholders,

during 2024, we remained firmly committed to the process of bringing about change and innovation at Edizione. We have further improved the Group's operating performance, broadening the focus of our efforts; we have radically reformed our governance, aligning it with international best practices; and we have continued to make concrete, tangible progress in terms of sustainability and innovation, key values for us and for all our investees.

We delivered an extremely solid set of results in 2024, confirming the increase in the Group's value over the last four years (+30%) to more than €13 billion. This represents a major achievement, delivered thanks to the collective efforts of over 100,000 people at work in many countries, forming the backbone that supports the growth and development of our social, economic and financial structure.

We are today a stronger, more diversified group. If, on the one hand, our Italian roots remain deep, on the other, we are showing that we are capable of responding to challenges in global markets. This involves growing our presence in various overseas countries and firmly applying our approach as experienced and reliable industrial investors. Examples of this are provided by the new infrastructure networks recently acquired by Mundys in France, Chile and Spain, both via participation in public tenders and through private deals.

Our long-term vision is what most characterises our approach to investment and forging international partnerships with, for example, shareholders such as Blackstone in Mundys, Florentino Perez's ACS in Abertis and Dufry in Avolta. To effectively engage with these financial and industrial partners,



we have radically reshaped our internal governance, simplifying it and making it more transparent: we have given the Board greater authority to take strategic decisions, whilst continuing to give shareholders the key role of approving the accounts; we have adopted a one-tier system, retaining the strategic role assigned to internal control and streamlining the way it functions; we have established clear rules for the next generation of directors, two for each branch of the family (with one to be a “lay” director and one a family member, but subject to strict requirements regarding training and experience).

Innovation and sustainability remain the cornerstones of our business philosophy: this relates above all to our focus on the young, who can develop and obtain financing for their projects within the Innovation Hubs set up for this purpose within Fiumicino airport (in the last 8 years, ranked the best airport in Europe) and at Avolta's Milan headquarters. More than a thousand start-uppers from across the world have so far been involved in these initiatives. Together with a group of young Italian entrepreneurs, we have recently created 2100 Ventures, a venture capital firm that works with innovative start-ups throughout Europe.

2024 also marked a year of innovation and management renewal at Benetton Group. A new management team is implementing a restructuring and relaunch plan. Edizione has injected fresh capital into Benetton Group with the aim of relaunching the brand once it is competitive again. Even if Benetton Group now represents less than 1% of Edizione's NAV, the company remains close to all our hearts, and we intend to do everything we can to restore its competitiveness.

On the environmental front, the Carbon Disclosure Project – the leading global authority on ESG targets – has certified that the investment being made by our infrastructure companies will enable us to halve emissions in the next 5 years, getting to zero by 2040. Our Group, working alongside the governments of the countries in which we operate, is determined to play its part in the rollout of industrial solutions designed to combat global warming. Examples of this

commitment are provided by Fiumicino airport, which has recently installed the largest solar farm at a European airport, having invested €50 million; Sanef's French networks, where approximately 800 ultra-fast charging stations have been deployed; and the major urban regeneration projects being carried out by Grupo Costanera in Santiago in Chile.

Social aspects are also clearly of great importance within Edizione. We firmly believe in the young and their potential to drive change. We want to contribute to this change by equipping them with the tools necessary for self-determination and active participation in democratic life. We are convinced that social mobility should be based on skills, on merit and on each person's uniqueness, enabling people to find their place in a fairer, more welcoming society. This is the goal behind the relaunch of the Unhate Foundation, whose scientific committee consists of members with an average age below 30. Unhate's activities will support those of other important entities in our Group with a long-standing commitment to local areas and communities.

In the coming years, we intend to continue growing in the industrial sectors where we have already acquired major expertise and assessing new opportunities, bringing innovation and financial and industrial expertise wherever we invest. At the same time, we will proceed to “experiment by doing”, contaminating the approach of the long-term investor with the spirit of those, such as start-ups, looking to create a product or service that did not previously exist. We cannot afford to rest on our laurels but must always seek to do better for the companies in our Group and for all our stakeholders. A challenging future awaits us, with geopolitical instability likely to increase. It is up to us to rise to these challenges with skill and determination, in the conviction that we must continue to play a leading role in Italy and in all the economies in which we are and will be present.

Alessandro Benetton
Chairman of Edizione SpA

History of the Group

Passion

Innovation

Entrepreneurship

Italian DNA

Discontinuity

BIRTH OF THE
FONDAZIONE
BENETTON STUDI
RICERCHE

LISTING OF
BENETTON

BIRTH OF
21 INVESTIMENTI

LISTING OF
AUTOGRILL

BIRTH OF
BENETTON

EDIZIONE
ACQUIRES
COMPAÑIA DE
TIERRAS SUD
ARGENTINO SA

EDIZIONE
ACQUIRES
MACCARESE
AND INVESTS
IN PIRELLI

EDIZIONE
INVESTS IN
TELECOM
ITALIA

TAKEOVER OF
AUTOSTRADA

1955

1960

1965

1981

1986

1987

1991

1992

1993

1994

1995

1996

1997

1998

1999

2000

2001

2002

2003

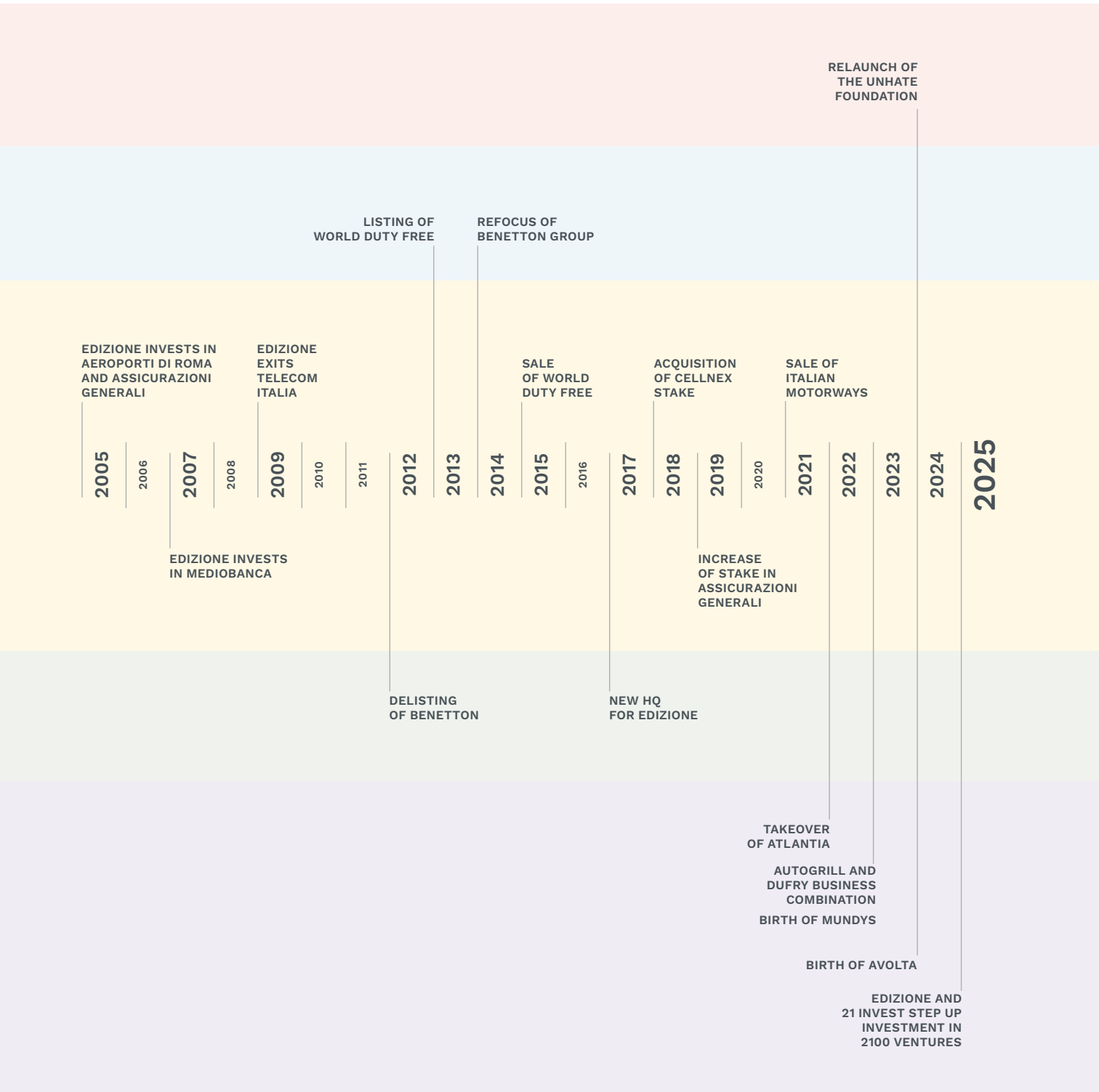
2004

EDIZIONE IS
FOUNDED

EDIZIONE
ACQUIRES
GS AND
AUTOGRILL

EDIZIONE SELLS
THE GS GROUP
AND ACQUIRES
AUTOSTRADA

BIRTH OF
BENETTON
GROUP



Mission and Vision

Mission

Edizione is a leading European holding company.

With our strong entrepreneurial spirit, fed by a DNA made up of **creativity, passion, a forward-looking approach and social commitment**, Edizione develops business projects and grows companies capable of **generating shared long-term value**, developing our portfolio by engaging in a process of continual transformation. Edizione pursues initiatives and investments through long-standing, **strategic international partnerships**. These aim to build global champions that, thanks to our drive and leadership, aspire to being drivers of transformation in their respective sectors by harnessing **innovation and sustainability**. Playing an increasingly important role at global level, Edizione acts as a platform promoting cross-fertilisation between its investees' businesses. This means encouraging the exchange of best practices, something that Italian businesses are particularly good at, and attracting and cultivating the most talented people, creating quality jobs.

Vision

To respond to the challenges of this millennium, Edizione's approach is based on a key principle: the **ability to create value through change**, in the belief that each discontinuity gives rise to opportunities for transformation that open up new growth cycles.

Led by our desire to be a pioneer in the various industries in which we operate, Edizione believes in innovation, convinced that research and advanced technologies will deliver **improvements** across all areas of **the societies in which we live**.

Edizione believes that sustainability has a strategic role to play in our approach to doing business, focusing our attention on the **wellbeing of future generations** and on the development that our investees promote within their **communities and local areas**, with positive economic and social impacts.

UN Global Compact

Edizione adheres to the **largest corporate sustainability initiative** in the world.

This is a call to companies to align their strategies and operations with the universal principles on **human rights, labour, the environment** and **anti-corruption**, and to take actions that advance societal goals.

WE SUPPORT



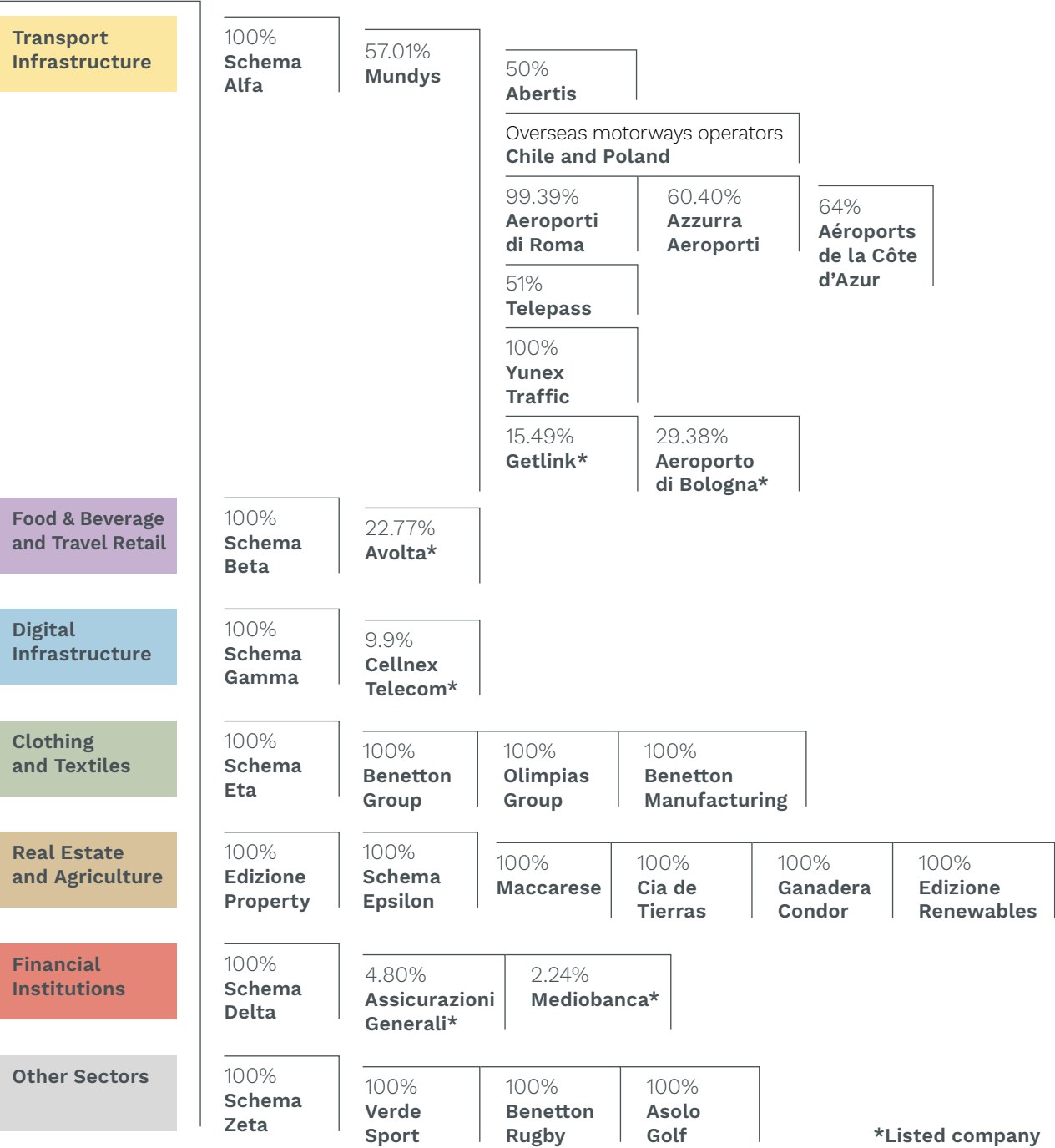
Group Structure

Edizione SpA (“Edizione” or the “Company”), a company wholly owned by the Benetton family, holds investments in the following sectors: **Transport Infrastructure, Food & Beverage and Travel Retail, Digital**

Infrastructure, Clothing and Textiles, Real Estate and Agriculture, Financial Institutions and Other Sectors.

The simplified structure of the Group is as follows:

EDIZIONE SpA.



*Listed company

General disclosures

BP-1 General basis for preparation of the sustainability statement

This Consolidated Sustainability Report (hereinafter also "Report") includes data from Edizione and its subsidiaries, which is consolidated on a line-by-line basis, as set out in section "4.1 List of consolidated companies as of 31 December 2024" in the Consolidated financial statements for 2024. These companies operate in the following sectors: Transport Infrastructure, Clothing & Textiles, Real Estate and Agriculture and Other sectors. The scope of the Sustainability Report and the related reporting period (1 January 2024–31 December 2024) coincide with those used in the consolidated financial statements, with the following exceptions:

- the scope also includes Benetton Rugby Treviso Srl, a subsidiary but not consolidated;
- the Report excludes:
 - Benetton Manufacturing Srl, a subsidiary responsible for four manufacturing hubs, two in Serbia, one in Croatia and one in Tunisia, that produce clothing for Benetton Group Srl ("Benetton Group" or "Benetton group"). In 2024, Benetton Group began a restructuring designed to concentrate its focus solely on the retail sector, progressively abandoning its manufacturing activities;
 - San Giorgio Srl, a property company based in Maccarese, given the immaterial importance of its impacts;
 - Aimsun, ATC and VMZ, subsidiaries of Yunex Traffic, as they account for only 0.1% of the Mundys group's total turnover.

Finally, the reporting scope includes two subsidiary undertakings that are exempted from separate or consolidated sustainability reporting: Benetton Group Srl ("Benetton Group" or "Benetton") and Olimpias Group Srl ("Olimpias" or "Olimpias group").

The sustainability disclosures included in the Report have been provided in compliance with Legislative Decree 125/2024, which has transposed European Directive 2022/2464/

EU into Italian law, and the European Sustainability Reporting Standards (ESRS). The information contained in this document refers to the operations of Edizione and those of the companies included in the reporting scope, and the operations in the upstream and downstream value chain. The relevant impacts, risks and opportunities have been identified as material following a double materiality assessment conducted during the annual reporting period.

The Consolidated Sustainability Report has been prepared on a voluntary basis. Where Edizione has opted to omit certain information on imminent developments, matters under negotiation, confidential information and information regarding intellectual property, know-how or the results of innovation, this is clearly indicated within the Report.

BP-2 Disclosures in relation to specific circumstances

Time horizons

In line with the horizons defined in the ESRS, Edizione has applied the following time horizons:

- short term: the reporting period coinciding with a 12-month time horizon;
- medium term: up to five years from the end of the short-term reporting period; and
- long term: over five years.

Value chain estimates

Quantitative disclosures relating to the value chain, derived from estimates based on indirect sources, are indicated alongside the relevant paragraph. For the 2024 reporting period, Edizione will not present data on indirect greenhouse gas emissions (Scope 3).

Sources of estimation and outcome uncertainty

If present, quantitative estimates subject to a high degree of uncertainty are indicated within the Report, alongside the specific disclosure, and Edizione states the reason for the uncertainty.

Changes in the preparation and presentation of sustainability information

As this is its first voluntary reporting period, Edizione has opted not to provide comparative information and is committed to noting any prior year errors in future reports.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

The Sustainability Report does not meet the additional disclosure requirements provided for in article 8 of EU Regulation 2020/852. Edizione is committed to providing the required disclosure in future years.

Incorporation by reference

To provide integrated and, as far as possible, succinct information, certain disclosures have been included by making reference to other sections of Edizione's consolidated financial statements for 2024. The list of disclosure requirements incorporated by reference is shown in table IRO-2.

SBM-1 Strategy, business model and value chain

Edizione is a leading European holding company, wholly owned by the Benetton family.

Edizione's investment portfolio is diversified in terms of sector, geographical area and size, with global stakes in the Transport and Digital Infrastructure sectors, in the Real Estate and Agricultural sectors, the Food & Beverage and Travel Retail sectors, the Clothing and Textiles sector, in Financial Institutions and in the Sport sector. Edizione is a holding company employing 21 people as of 31 December 2024. It has a streamlined organisational structure, with a corporate team responsible for administration and compliance, sustainability, finance and legal and corporate affairs, and an investment team tasked with managing the companies in the portfolio through representation on boards of directors and ongoing dialogue with the management of the main investees, and the search for new investments.

Edizione has built a business model based on entrepreneurship and financial discipline. This ensures strategic support for the companies in the portfolio, with the aim of improving

their competitive positioning and, as a result, growing the value of investments over the long term. In this regard, Edizione supports its investees' plans for expansion in their related sectors, in some cases working with partners who share our strategy and governance. Edizione's business model, involving support for the strategic plans of subsidiaries, gives the latter extensive decision-making, organizational and operational independence. Edizione does not manage or coordinate its subsidiaries and, in conducting its activities, has not established centralised Group functions.

The sectors that make up Edizione's portfolio are:

- **Transport Infrastructure sector:** the transport infrastructure used to move goods and people plays a key role in the socioeconomic advancement of countries and communities. The sector is a major source of greenhouse gas (GHG) emissions, and particularly exposed to the physical risks related to climate change. It is also one of the most complex sectors in terms of implementation of the green transition. The forecast increase in global mobility means that it is essential to reconcile this growth with a progressive reduction in emissions. The design and renewal of infrastructure calls for an approach focused on climate resilience and compliance with European sustainability legislation.
- **Clothing and Textiles sectors:** the Clothing and Textiles sectors are closely linked, with the latter providing most of the former's raw materials. It is one of the biggest emitters at global level, requiring a growing commitment to ensuring alignment with European climate neutrality goals. High levels of water consumption mean that efforts to make management of this resource more sustainable throughout the value chain, from production through to distribution, is of fundamental importance. In addition to its environmental impact, the Clothing sector also raises major social issues, linked to unfair working conditions in low-income countries. In this regard, sustainability also relates to traceability and transparency in the value chain, the promotion of improved working conditions and worker wellbeing, and respect for local communities in terms of human rights.

- **Real Estate sector:** this includes a wide range of activities linked to the purchase, sale and management of buildings and land, involving a series of actors such as developers, builders, maintenance workers, property managers and investors. This sector makes a significant contribution to global greenhouse gas emissions, generated by most of the operations involved in managing properties, which require large amounts of energy for heating, conditioning and lighting. To mitigate the environmental impact of the real estate sector, effective action is necessary: the renovation of buildings, replacing obsolete systems with more energy efficient solutions and optimizing and increasing the use of renewable energy sources.
- **Agricultural sector:** this represents the essential cornerstone of global development, employment and sustenance. Its importance is also reflected in its impact on greenhouse gas emissions, largely due to crop production and livestock farming. These activities require the large-scale use of land and facilities, occupying a major portion of the available land area. Given its size, the sector has a major impact on water use, making the sustainable management of water a priority. Water shortages have both environmental and social impacts, affecting people's health and food security.
- **Sport sector:** this has a significant environmental impact, linked to energy consumption, the construction and management of facilities, the production of equipment and the movement of athletes and spectators. This sector's environmental impact should not be underestimated in terms of the pollution of environmental matrices such as water, soil and air. The use of land and water resources and the transport of people and materials can contribute to the degradation of these resources unless appropriate steps are taken to address and prevent the most polluting activities.
- **Food & Beverage and Travel Retail sector:** Food & Beverage regards the final stage of the broader Food Services sector. It includes all the processes, infrastructure and services involved in the trading, retail sale, transport and consumption of food products. This sector has a major impact

on the environment and on society. All the stages in the supply chain contribute to greenhouse gas emissions, including those linked to sale and consumption and management of the resulting waste. On a social level, issues such as food security, the health of consumers and workers and transparency in value chains are assuming greater importance. The Travel Retail sector is classed as a part of the wider Travel & Tourism sector and the Retail sector. This regards the sale of goods and services to travellers at airports, train stations, ports and border shops. The sector is expected to see strong growth in the coming years, and this is why it needs to be carefully managed to prevent and contain any negative impacts.

- **Digital Infrastructure sector:** the telecommunications industry is highly competitive and regulated, requiring companies to adopt efficient and flexible business models. The growing use of smart devices has led consumers to pay more attention to data privacy. The inadequate protection of databases and networks, in accordance with recognised international standards, could expose companies to further reputational and legal risks. In terms of the environment, the use of significant amounts of electricity to power telecommunications networks makes it necessary to invest continuously in networks to reduce the related impacts and make them increasingly sustainable.
- **Financial Institutions sector:** this includes banks, insurance undertakings and asset management companies. This sector has an indirect but significant effect in terms of sustainability, not only through the related direct impacts, but above all through the influence it exerts over investments, insurers and employment policies. This is why business strategies in this sector should be based on the offer of sustainable insurance products and the promotion of inclusion, worker wellbeing and responsible investment.

More specifically, the companies consolidated in the 2024 Report are:

- **Mundys SpA ("Mundys"):** the Italian holding company that operates in the motorway and airport infrastructure and mobility services sector. With over 8,300 km and

44 concessions for the development, maintenance and operation of motorway infrastructure, Mundys is present in Europe, Latin America, India and the USA. In the airports sector, it manages five airports through its subsidiaries, Aeroporti di Roma and Aéroports de la Côte d'Azur, also having a minority interest in Aeroporto di Bologna. Finally, through its subsidiaries, Telepass and Yunex Traffic, it is present in more than 600 cities, providing integrated mobility services and Intelligent Transport Systems. Mundys primarily provides maintenance and construction services, as well as handling and security services.

- **Benetton Group Srl:** one of the best-known companies in the world. It is present in key markets with a network of 3,200 stores and has a long-standing commitment to respecting the environment and people's dignity. Since 1965, the group has established a reputation for style, colour, authentic fashion and quality at affordable prices. This is reflected in the strong and dynamic identities of its brands: United Colors of Benetton and Sisley. In keeping with its track record for innovation, Benetton Group pursues a strategy based on continuous investment in its products, stores, logistics, digital, communication and sustainability. Benetton Group was faced by difficult market conditions in 2024, marked by an unfavourable global environment and highly complex internal factors. The situation called for an in-depth strategic review, which led to the decision to restructure and relaunch the business. This aims to support the process of refocusing the business with the aim of returning the Benetton group to stable growth.
- **Olimpias Group Srl:** an Italian group that plays an important role in the supply of products and services for the textile industry. The group's activities cover the commercial and industrial operations involved in the manufacture and sale of carded wool yarns, the weaving and production of shuttle-woven fabrics and woven labels. Olimpias's plants are able to supply a vast range of products manufactured by its Olimpias Yarns, Olimpias Fabrics and Olimpias Labels divisions. The Olimpias group has six production plants.
- **Edizione Property Srl ("Edizione Property"):** an Italian group that manages properties located in Italy and eleven other countries, including France, Spain, Portugal and Turkey. The group is responsible for managing, developing and generating revenue from property assets.
- **Maccarese Società Benefit pA ("Maccarese"):** one of the largest agricultural firms in Italy, managing a single estate of 3,200 hectares and three main lines of business: livestock farming, involving the sale of the milk produced by its own herd of dairy cows and of feeder cattle; agriculture; and biogas production.
- **Compañía de Tierras Sud Argentino SAU ("Cia de Tierras"):** an Argentine company that for over 35 years has been engaged in the development of rural businesses. It is a leader in the breeding of livestock and in wool production. It operates across more than 920,000 hectares of land in Argentina and, thanks to its breeding and genetic development facilities, is a reliable supplier of high-quality ovine and livestock products, as well as forestry and agricultural products.
- **Verde Sport Srl ("Verde Sport"):** a company established in 1988 with the aim of developing the Benetton family's investments in sport. A mission with a strong social connotation, taking the form of projects and events designed to promote values among young people and their families through the practice of sports such as basketball, volleyball, rugby and golf. In addition, the company is also involved in managing the three sports centres owned by the family: Ghirada - City of Sport (built in 1982), Asolo Golf Club (opened in 1997) and Palaverde (1983). These facilities organise sporting activities for young people for social purposes and have, over the years, become sports centres of major importance.
- **Benetton Rugby Treviso Srl ("Benetton Rugby"):** a rugby club founded in 1932 as Associazione Sportiva Rugby Treviso which has been owned by the Benetton family since the 1978/1979 season. The Club has won 15 senior titles, 27 junior titles and 23 women's championships. Since 2010, Benetton Rugby takes part in the international Celtic League, now called the United Rugby Championship,

which features clubs from Ireland, Wales, Scotland, South Africa and Italy. It also participates in the European Cup, which in addition to the above clubs also includes English and French teams.

In addition to the subsidiaries included in the 2024 Report, Edizione's portfolio also includes other investments in companies/groups that it does not control, but over which it has significant influence or in which it holds minority stakes. These investments are not included in the scope of the 2024 Report¹ but represent individual sectors in which Edizione has invested and that have significant importance in terms of Edizione's gross asset value ("GAV"). These other investments in associates and minority stakes are summarized below:

- **Avolta AG ("Avolta")**, a company that manages over 5,100 retail outlets, restaurants and duty free and duty paid shops at over 1,000 locations such as airports, cruise ships, ferries, maritime ports, motorways, train stations and tourist centres, employing over 77,000 people in 70 countries.
- **Cellnex Telecom SA ("Cellnex" or the "Cellnex group")**, a Spanish group that operates telecommunications towers and is the leading European operator of wireless telecommunications infrastructure. Cellnex offers its customers a series of solutions and technologies designed to ensure reliable, high-quality wireless communications for voice and data services. It also provides innovative connectivity solutions and develops the infrastructure ecosystems needed for the deployment of new technologies.

- **Assicurazioni Generali SpA ("Assicurazioni Generali")**, a group founded in Trieste in 1831 that is now an international leader in the insurance industry. The group operates in over 50 countries, offering a wide range of insurance and asset management products, services and solutions. Its business model is diversified and covers Life and Non-life insurance and Asset Management.
- **Mediobanca SpA ("Mediobanca")** was established in 1946 with the aim of supporting Italy's post-war reconstruction. The Mediobanca group's business model is based on the highly specialist activities of Wealth Management, Consumer Finance, Corporate & Investment Banking, Insurance & Principal Investing, Holding Functions. All these activities are closely related to the group's ESG strategy, which places ethics, integrity and responsibility at the heart of its operations to ensure respect for people, the environment and society as a whole.

It is important to note that, with regard to these investments, Edizione's ability to influence investees' approach to sustainability is limited to the responsible exercise of its voting rights at their board meetings, where Edizione has a representative, and/or during dialogue with the companies.

In order to read and understand the data presented in the 2024 Report, we believe that it is useful to take into account the composition of the sectors that make up Edizione's portfolio, in terms of revenue, GAV and number of employees, specifying the sectors included in the 2024 Report, as shown in the following table.

¹ Where the text of this Report provides data referring to these associates, this information is not required by ESRS but has been provided by Edizione on a voluntary basis.

COMPOSITION
OF EDIZIONE'S
PORTFOLIO AS OF
31 DECEMBER 2024

Sector	Company	Sustainability Reporting scope	Edizione representative on board of directors	Share as of 31 Dec. 2024	Value (€m)	% of GAV	% of total GAV	Revenue 2024 (€m)	Workforce as of 31 Dec. 2024
Holding company	Edizione	YES	n/s	n/s	n/s	n/s	n/s	n/s	21
Transport Infrastructure	Mundys	YES	YES	57.01%	6,859	85%	48%	9,042	23,108
Clothing and Textiles	Benetton Group, Olimpias Group	YES	YES	100%	(6)	n/s	n/s	991	6,347
Real Estate	Edizione Property	YES	YES	100%	1,044	13%	7%	12	73
Agriculture	Maccarese and the Argentine companies	YES	YES	100%	150	2%	1%	36	347
Sport	Verde Sport, Asolo Golf, Benetton Rugby	YES	YES	100%	14	n/s	n/s	4	56
GAV of companies included in the Report					8,061	100%	57%	10,085	29,952
Textiles	Benetton Manufacturing	NO	YES	100%	75	2%	1%	110	1,701
Real Estate	San Giorgio	NO	YES	100%	4	n/s	n/s	n/s	2
Digital Infrastructure	Cellnex	NO	YES	9.90%	2,262	63%	16%	4,353	2,663
Food & Beverage and Travel Retail	Avolta	NO	YES	22.77%	1,267	35%	9%	13,725*	77,421
GAV of companies not included in the Report, with representation on board of directors					3,608	100%	25%		
Financial Institutions	Assicurazioni Generali	NO	NO	4.80%	2,078	82%	15%	95,190	86,851
	Mediobanca	NO	NO	2.24%	262	10%	2%	3,607**	5,443**
Investment funds and other		NO		n/s	182	7%	1%	n/s	n/s
GAV of companies not included in the report, without representation on Board of Directors					2,522	100%	18%		
Total					14,191		100%		

* Amounts in CHFm.

** Amounts as of 30 June 2024.

Edizione is taking steps to progressively and systematically embed environmental, social and governance factors in its internal and investment processes. This has resulted in adoption of a **Responsible Investment Policy**², setting out the principles and procedures that Edizione aims to follow during its investment process. In assessing and managing its investments, Edizione is mindful of the need to take into account financial considerations alongside those relating to environmental, social

and governance aspects, continuously engaging with other investors to ensure constant alignment with the relevant international best practices. Edizione is an active investor that also aims to influence its investees' approach to sustainability, encouraging a process of improvement. The Responsible Investment Policy sets out Edizione's strategic approach to managing its investments, with the aim of creating and growing Shared Value over time.

² This document has not been made public.

Shared Value refers to the implementation of operational policies and practices that enhance the competitiveness of a company while simultaneously advancing social and economic conditions in the communities in which it operates. The creation of Shared Value involves recognising and capitalising on connections between societal and economic progress.

Shared Value consists of two interconnected elements: **Business Value** and **Social Value**. Business Value refers to the financial benefits generated through financial returns on investments held in portfolio. Social Value refers to the value generated for the community, thanks to the adoption of ESG governance procedures and/or targets leading to improvements in investees' ESG performance.

These improvements ultimately bring benefits for the community.

An investment management process designed to create Shared Value over time enables Edizione to maximise both its financial return and benefits for the community, thereby sharing the value created with all the stakeholders involved. Edizione's strategic approach to the creation of Shared Value consists of the integration of ESG criteria throughout the responsible investment process. This includes preliminary evaluation of the investment, management of the investment and the divestment phase.

1. Preliminary evaluation: when conducting a preliminary evaluation of a new investment opportunity, it is necessary to identify the material sustainability matters for the target company and, as a result, the aspects to look at in greater depth during the ESG Due Diligence process. This is based on an assessment of sectoral materiality. Following the sectoral materiality assessment, and alongside economic, financial, legal, tax and business-related considerations, Edizione conducts an ESG Due Diligence of the investment. This aims to obtain greater insight into the ESG governance framework adopted by the target company. Based on the company's degree of ESG maturity, and the degree to which Edizione is able to influence decision-making processes in the event of the investment being finalised, Edizione identifies improvement actions designed to achieve

the ESG targets deemed to be material. The outcome of the ESG Due Diligence and the improvement actions are presented to Edizione's Board of Directors.

2. Investment management: during the investment management phase, Edizione takes an active approach. This aims to put companies in the portfolio on a growth pathway capable of enhancing the investment's Shared Value. To this end, for each investee, Edizione implements a circular process based on three elements:

- identification of potential areas for improvement of the ESG management framework;
- engagement/guidance;
- monitoring ESG performance.

Edizione modulates its approach to each investee based on:

1. its degree of influence over the investee's decision-making, where Edizione is represented by at least one member of the board of directors;
2. the investee's degree of ESG maturity;
3. Edizione's degree of ESG maturity.

Based on a combination of these elements, Edizione conducts engagement and/or guidance initiatives with the aim of managing ESG aspects, where there are shortcomings, and setting objectives and targets for specific improvements to be made by the investee. These may also be aligned with objectives set by Edizione itself. Representation on the boards of directors of portfolio companies allows Edizione to oversee the progress made with regard to sustainability.

3. Divestment: during the divestment phase, Edizione assesses the investee's performance during the period it managed the investment, measuring the Business Value and ESG impact and, finally, the investment's Social Value. In keeping with its role as a responsible investor, Edizione aims to create the conditions – other things being equal – for the sustainability pathway embarked on to continue under the new ownership.

Investee engagement and guidance activities are a key element of the investment management phase through which Edizione seeks to foster awareness of the sustainable

growth model and promote an organisational culture that embeds sustainability within the Shared Value creation process.

In this phase, Edizione conducts a series of analyses and evaluations to identify the main areas for improvement with regard to ESG and proceeds with specific initiatives designed to support its investees as they take action to improve aspects related to sustainability. In line with this approach, in 2024 Edizione put in place a series of improvements for subsidiaries with the lowest level of ESG maturity. This involved the implementation of certain minimum ESG safeguards related to three key aspects of the ESG management framework:

1. governance:

- appointment of a Chief ESG Officer;
- development of a Code of Ethics integrating certain elements regarding supply chains;

2. reporting:

- preparation of a formal report on the main sustainability-related initiatives;
- adherence to international UN Global Compact principles;

3. strategy:

- the identification of stakeholders and the main material topics;
- development of a sustainability strategy.

As previously described in the subsection BP-1, the Group's value chain coincides with the collection of value chains of each consolidated company. At the date of this Report, the Group's value chain has not been formally mapped. Edizione will decide whether to map the various value chains of consolidated companies and provide a description of the main categories of upstream and downstream stakeholders (e.g., suppliers, customers, end users) and of their relations with Edizione and the companies included in this Report.

GOV-1 The role of administrative, management and supervisory bodies

Edizione has adopted a traditional governance system: the administrative, management and supervisory bodies include the **Board of Directors** and the **Board of Statutory Auditors**.

The Board of Directors has voluntarily adopted an Organisational Model pursuant to Legislative Decree 231/2001, (the "**231 Model**") and has appointed a **Supervisory Board**. The latter presents the results of its monitoring of the effectiveness and observation of the 231 Model on an annual basis, noting any critical issues identified.

The **Board of Directors** consists of nine members, four of them representatives of the four branches of the Benetton family. Each of the four classes of share that make up the issued capital has the right to appoint two directors. One is chosen freely whilst the other must meet the related integrity, professionalism³ and independence⁴ requirements, in addition to other requirements related to diversity and possession of specific expertise in relation to impacts on the organisation. The ninth Director is elected by the General Meeting of shareholders, with a majority of 62.5% of the voting shares in issue, to serve as Chief Executive Officer, to whom the powers of ordinary and extraordinary administration are assigned subject to a number of limitations in relation to certain matters and expenditures. There are two **executive Directors** and seven **non-executives. Women Directors** and **independent Directors** make up 22% and 44% of the Board of Directors, respectively, and none of the above bodies includes workers' representatives. **Gender diversity** within the Board of Directors, calculated as the ratio of female to male members, is 28%.

³ To meet the professionalism requirements, a Director must: i) have held a management role in the financial sector for at least 15 years; and/or (ii) have served as a director and/or statutory auditor and/or as key management personnel in companies operating in the sectors in which Edizione's main listed investees also operate or whose market capitalisation is similar to that of one or more of Edizione's main listed investees.

⁴ The independence requirements are set out in the Consolidated Finance Act contained in Legislative Decree 58/1998 (art. 147-ter), which makes reference to the criteria established for statutory auditors (art. 148, paragraph 3 and art. 2399 of the Italian Civil Code).

The **Board of Directors** plays a central role in setting and guiding sustainable growth strategies, policies and objectives, providing guidelines to be adhered to by management when carrying out their duties, including during the coordination of consolidated companies. The Board of Directors has approved the Responsible Investment Policy and the Sustainability Policy. The Board of Directors examines the Materiality Assessment and approves the Sustainability Report. The Chairman of Edizione has been assigned responsibility for managing activities relating to sustainability matters and those regarding Edizione's and the Group's social responsibility. The **Board of Statutory Auditors** oversees compliance with the law and Edizione's Articles of Association. It consists of three independent members, as required by law, one of which is a woman.

With regard to the total members of the administrative, management and supervisory bodies, 25% of them are women and 75% are men. Members of the administrative, management and supervisory bodies have extensive expertise in the relevant investment sectors and over recent years have developed cross-cutting skills regarding the management of matters related to sustainability. Members of the administrative, management and supervisory bodies have expanded their knowledge related to sustainability through specific induction sessions with external experts and consultants, who have organised events focusing on sustainability matters. The Board of Directors has received training and has been involved in the process of assessing impacts, risks and opportunities as part of the Materiality Assessment.

KEY EXPERTISE
REGARDING THE
ORGANISATION'S IMPACTS



The whole Group's commitment to embedding sustainability matters into our governance is also reflected in the decision of certain consolidated companies in the portfolio to establish sustainability committees, both at board and management level.

30% of the companies in the reporting scope (85% in terms of the related GAV) have set up an ESG committee; at the level of the portfolio, also taking into account associates and minority interests, 44% of the companies have set up an ESG committee (90% of the related GAV).

In keeping with the business model described in the "SBM-1 Strategy, business model and value chain" section, Edizione has not established a Group Sustainability Committee. As provided for in the Responsible Investment Policy, during the investment management phase, engagement and guidance takes place in the following way:

- the exercise of voting rights in investees' boards of directors: through its representatives, Edizione assesses the alignment of ESG aspects with the sustainable growth strategy adopted and the potential presence of critical issues;
- dialogue with investees' management to identify and agree on the steps to be taken in response to potential business development opportunities. This activity is carried out by Edizione's management on an ongoing basis, in a spirit of full collaboration and with the utmost transparency, without affecting the operational and management independence of the investee concerned. This is done with a level of detail that varies depending on the type and nature of the investment (e.g., the investee's resources, the materiality of the related impact, the size of the investment, etc.).

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

With regard to how sustainability matters are handled, Edizione has set up a Steering Committee consisting of the Chief Executive Officer, management and experts in sustainability. The Committee meets several times a year and periodically coordinates its activities with those of the chief sustainability officers of each Group company. The Steering Committee carries out various tasks, including:

- continuous monitoring of sustainability matters of importance to the Group, reporting to the Board of Directors and Board of Statutory Auditors on any matters deemed to be significant;
- the anticipation of potential risks associated with changes in the legislative framework regarding ESG;
- guaranteeing observance of Edizione's Sustainability Policy;
- drawing up sustainability plans to increase the level of maturity of Edizione and of consolidated companies;
- coordination of its activities with those of the chief sustainability officers of Group companies;
- the involvement of all areas of the company and of Group companies in fulfilling commitments to sustainability;
- engaging with the main unconsolidated companies in the portfolio (associates).

In 2024, the Steering Committee met three times to deal with the following matters: (i) Edizione's ESG Report for 2023, prepared in accordance with the GRI standards, and key results in terms of the performance of consolidated companies; (ii) the materiality assessment process, presenting the partial results and the timeline for the subsequent production of the final results; (iii) the update on all ESG matters and Edizione's activities in relation to preparation of the 2024 Report; (iv) support to be provided during the audit activities related to the 2024 Sustainability Report; (v) the changes introduced by the Corporate Sustainability Reporting Directive, partly in relation to the geopolitical and legislative ramifications; (vi) strategic planning

of the Group's sustainability-related activities; (vii) presentation of the level of maturity of the consolidated companies and adoption of the sustainability plan designed to improve the companies' ESG performance. In 2024, Edizione's Board of Directors examined the following sustainability matters in the course of two meetings: (i) the update of the Group's reporting process, prepared in accordance with the GRI standards for 2023; (ii) benchmarking and sustainability planning for 2024; (iii) introduction of the Materiality Assessment; (iv) approval of the 2023 ESG Report, prepared in accordance with the GRI standards. The members of the Board of Directors were also involved in a number of induction sessions to examine consolidated companies' impacts, risks and opportunities ("IROs"). They also took an active part in Edizione's Materiality Assessment through a detailed examination, as described in greater detail in subsection ESRs 2 IRO-1.

GOV-3 Integration of sustainability-related performance in incentive schemes

Edizione's remuneration policies for the members of its administrative, management and supervisory bodies are not linked to sustainability targets.

As described in the "SBM-1 Strategy, business model and value chain" section, Edizione is a holding company with 21 employees who are not directly involved in the operations of the consolidated companies. Edizione does not, therefore, believe that there is a need to devise an incentive scheme linked to the achievement of ESG targets at Group level, given that it does not have the operational levers at its disposal to directly influence the achievement of such targets.

In keeping with its business model, Edizione

believes that it is more effective for each consolidated company to adopt its own variable remuneration schemes linked to the ESG targets set in relation to the organisation's operations.

In this regard, **Mundys** has adopted an incentive scheme linked to the achievement of ESG targets to promote the integration of sustainability in the incentive schemes for the management of the holding company and its operating companies. 20% of the variable remuneration in Mundys's annual incentive plan is linked to the achievement of ESG targets, including, for example, reductions in the Mundys Group's Scope 1 and 2 emissions and an increase in the proportion of women among the Mundys Group's management⁵. If the other companies in the portfolio not included in the Report are taken into account, companies representing around 90% of the GAV of Edizione's portfolio have included variable forms of remuneration linked to the achievement of ESG targets in their incentive schemes. This variable remuneration ranges from 10% to 20% in percentage terms.

GOV-4 Statement on due diligence

Via the Materiality Assessment conducted in 2024, Edizione has identified and assessed its negative impacts with regard to sustainability. Information on this process, including the involvement of stakeholders, is provided in subsection "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities". In line with the outcome of the impact assessment, this document sets out the actions taken to prevent and/or manage these impacts, and the related monitoring. It should be noted that, in 2024, Edizione did not conduct a structured due diligence process and will evaluate the need to carry out such an activity in future years.

⁵ Further information and additional details are provided in the Mundys Group's Consolidated Sustainability Statement (2024 Integrated Annual Report).

The following table shows the activities carried out by Edizione so far and the due diligence activities that will be conducted in future years in keeping with the ESRS:

Core elements of due diligence	Relevant sections
a) Integrate due diligence into governance, strategy and the business model	GOV-1, GOV-2, GOV-5
b) Involve stakeholders in all the key phases of due diligence	GOV-2, SBM-2, IRO-1 The processes for involving individual categories of stakeholder are covered in the social sections (S1, S2, S3, S4)
c) Identify and evaluate the negative impacts	IRO-1, SBM-3
d) Take action to address the negative impacts	E1-3, E2-2, E3-2, E4-3, E5-2, S1-4, S2-4, S3-4, S4-4
e) Monitor the effectiveness of the actions and report	E1-4, E1-5, E1-6, E2-3, E2-4, E3-3, E3-4, E4-4, E4-5, E5-3, E5-4, E5-5, S1-5, S1-6, S1-7, S1-8, S1-9, S1-10, S1-11, S1-12, S1-13, S1-14, S1-15, S1-16, S1-17, S2-5, S3-5, S4-5

GOV-5 Risk management and internal controls over sustainability reporting

As noted above in the “SBM-1 Strategy, business model and value chain” section, Edizione’s business model does not provide for a risk management function at Group level and, as a result, the Group does not have a structured, formalized internal control system over sustainability reporting (or ICSSR). These activities are conducted by each consolidated company or group.

Under Edizione’s sustainability plan, work is due to start in 2025 on implementing a system under which consolidated companies are to periodically report to the Parent Company. This will support companies during their sustainability journey and help to monitor their ESG performance, thereby reinforcing Edizione’s oversight of ESG-related matters. Certain consolidated companies, who have reached a greater level of maturity in terms of risk management and internal controls over sustainability reporting, have independently adopted structured and effective internal control systems. Specifically, **Mundys** has implemented an Internal Control System over Sustainability Reporting, constituting the set of tools, rules, procedures and organisational structures designed to ensure effective identification, measurement, management and monitoring of the risks associated with sustainability reporting.

Risks are assessed in terms of impact and probability of occurrence and, based on these two factors, it is possible to define the

significance of and prioritise the risks related to sustainability reporting.

SBM-2 Interests and views of stakeholders – general

In conducting its business, Edizione engages continuously with key stakeholders through information sharing, interaction and cooperation. These stakeholders include investees and other categories such as investment banks, lenders and certain key suppliers, including law firms and professional service providers.

In 2024, stakeholders were involved in the Materiality Assessment, as described in the subsection on IRO-1 and contributed to the process of assessing the identified impacts, risks and opportunities. Edizione’s Board of Directors was informed of the involvement of stakeholders in the Materiality Assessment, and their validation helped in identifying the material topics that were later approved by the Board of Directors. Most Group companies engage regularly and closely with their stakeholders. The aim of this is to keep track of their expectations and needs and integrate their vision into the business strategy and the approach to managing and mitigating negative impacts, on the one hand, and taking advantage of positive impacts, on the other.

In the coming years, Edizione will assess the need to formally map the Group’s stakeholders, believing their contribution to be key to maximising the creation of Shared Value and to delivering progress in terms of innovation and sustainability.

IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

The process that has led Edizione to identify material topics met with the guidance provided by the European Financial Reporting Advisory Group ("EFRAG")⁶ and the guidelines contained in Regulation EU 2023/2772. This process takes into account two different aspects: **impact materiality**, referring to the inside-out perspective, considering the current or potential, negative or positive impacts that Edizione and the companies included in the reporting scope have on people and the environment over the short, medium and long term; and the **financial impact**, referring to the outside-in perspective, considering the risks and opportunities deriving from sustainability matters that, over the short, medium and long term, may influence the performance and position of Edizione and the Group.

As reported in subsection GOV-5, Edizione does not have a risk management function at Group level.

In defining material topics, Edizione actively involved all the consolidated companies, each of which conducted their own materiality assessment. The results of these assessments were then included in the Group Materiality Assessment. Edizione opted to determine its material topics from two perspectives: the first focusing on a cross-cutting view of the Group, identifying topics common to all its subsidiaries; the second assessing material topics for only certain Group companies, focusing specifically on the various sectors of interest.

The stages of the Materiality Assessment process were as follows:

1. Identification of potentially material impacts, risks and/or opportunities

Edizione identified the different **positive** and **negative impacts, risks and opportunities**, starting from the sub-sub-topics covered by the ESRS⁷ and taking into account sectoral benchmarks and market macro-trends. In identifying the IROs, all the sectors of relevance to the Group were taken into account, along with commercial transactions, the related value chains and any dependencies on environmental and social resources.

Attention initially focused on identifying at least one positive or negative impact for each sub-sub-topic. On this basis, the associated risks and opportunities were then identified to gain a complete view of the interdependencies between impact and financial materiality.

The list of IROs was then submitted for **assessment** by Edizione's management and **subsidiaries'** chief sustainability officers, who then conducted an independent assessment of each individual IRO according to different criteria: the current or potential nature, the magnitude, time horizon, probability, remediability and area of interest of the value chain (own operations, rest of the value chain or both).

In line with the ESRS standards, the assessment metrics were established on a qualitative and quantitative basis, using a scale from 1 to 4. Specifically, in assessing **impact materiality**, the process took into account variables relating to *scale, scope, irremediable character* – solely for negative impacts – and the probability of occurrence – solely for potential impacts. In assessing **financial materiality**, risks and opportunities were assessed in view of *probability* of occurrence and *magnitude*.

Once the contextual information needed for an independent assessment of the IROs by all the consolidated companies had been shared, Edizione organised *one-to-one* meetings to conduct a shared review of the outcomes.

⁶ IG1: Guidance for Materiality Assessment Implementation.

⁷ Appendix B to Annex II of Directive (EU) 2022/2464, ESRS 1, Application Requirement 16.

2. Aggregation of the results

The results of the above assessments conducted by consolidated companies were then aggregated using two levels of weighting:

1. as regards impacts, considering all impacts, whether positive or negative, worthy of the same degree of attention, the results were weighted with respect to the frequency with which they were assessed by individual consolidated companies:

$$\text{Average assessment Impact (p x I)} \times \frac{\text{number of companies assessing the impact}}{\text{number of companies in the consolidated portfolio}}$$

2. as regards risks and opportunities, on the other hand, these were weighted based on the size of the company, taking into account the turnover of the individual company with respect to the turnover of all the consolidated companies:

$$\frac{\sum \text{Assessment Risk/Opportunity (p x I)}}{\text{turnover of single company}} \times \frac{\text{turnover of single company}}{\text{total turnover of companies in the consolidated portfolio}}$$

Once the weightings of all the IROs had been completed, these were presented in a long list and a materiality threshold was defined to identify the material IROs to submit for assessment by the Board of Directors. In accordance with the defined materiality threshold, only IROs with an overall assessment of "High" or "Medium-High", derived from the matrix shown below, were taken into account.



3. Involvement of Edizione's Board of Directors in assessing the IROs

The list of IROs was submitted to the members of Edizione's Board of Directors, who have given their assessments according to the criteria for **probability of occurrence** and **magnitude**. The resulting assessments were then analysed and recomputed.

The assessment of the IROs resulting from involvement of the Board of Directors enabled the **operational aggregation of visions**, representing the priorities of each consolidated company, to be transformed into a **Group-wide vision**.

Assessment of the IROs led to the creation of a **list of material topics** associated with each material IRO, ordered on the basis of the outcome of the overall assessment resulting from the above steps.

4. Validation by key stakeholders

The **list of material topics** was then shared with all the key stakeholders to understand if their expectations were effectively reflected in the topics that had emerged. The members of Edizione's Board of Statutory Auditors and Supervisory Board were involved in this phase, as were the key service provider, several investment banks and lenders. Finally, meetings were held with the chief sustainability officers of Cellnex and Avolta, both companies included in Edizione's

portfolio, but not consolidated in the Report. These companies have developed advanced ESG management frameworks.

The key stakeholders were asked to validate the list of material topics associated with the IROs identified by the Board of Directors in phase 3 above. In addition, as part of the exercise, stakeholders were also invited to suggest further topics not taken into consideration, but that could have merited attention and that could potentially be reviewed as part of Edizione's Materiality Assessment.

5. Review and finalisation with investees

The **final list of material topics**, updated following phase 4, was then again submitted to the consolidated companies previously involved in phase 2. This was done to reflect any fine-tuning and additional improvements. Following this final step, two separate topic lists were drawn up: the first brings together the Group's cross-cutting topics; the second, on the other hand, includes the topics deemed to be material with specific regard to only certain Group companies, which are disclosed in this Report but with limitations on scope based on the material results. The final results of this process are described in greater detail in subsection "SBM-3 Material impacts, risks and opportunities and their interaction with strategy and the business model".

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and the business model

The following table shows the material impacts, risks and opportunities (IROs) for

Edizione and all the consolidated companies. The following sections provide details of these impacts, risks and opportunities and the related actions taken by Group companies to mitigate the effects of the impacts and risks and to take advantage of any opportunities.

MATERIAL IROs FOR THE GROUP

IRO type	IRO description	Value chain	Own operations	Time horizon	Current (C) / Potential (P)
E1 – Climate change					
Negative impact	Negative impacts on communities and the environment arising from release of greenhouse gas emissions into the atmosphere (e.g. CO ₂ , CH ₄ , N ₂ O, HFC, PFC, SF ₆ , NF ₃).	✓	✓	Short	C
Risk	Risks related to weather events that could result in interruption of the provision of products and/or services offered and/or damage to assets.	✓	✓	Short	P
Positive impact	Positive impacts on communities and the environment arising from investment in carbon sequestration. These may be nature-based approaches (forest restoration, wetland protection, planting, etc.) or technological approaches (direct air capture - DAC, carbon capture and storage - CCS, etc.).	✓	✓	Long	P
Opportunity	Improved profitability due to a reduction in costs associated with the Company's energy efficiency.	✓	✓	Medium	P
S1 – Own workforce					
Negative impact	Negative impacts on own workforce due to unclear working and employment conditions.		✓	Short	C
Negative impact	Negative impacts on own workforce caused by welfare programmes that provide insufficient support for an adequate work-life balance.		✓	Short	C
Negative impact	Negative impacts on own workforce due to inadequate salaries (e.g. wages not adjusted to the cost of living in countries where there are no national safeguards in this regard, and insufficient compensation to provide acceptable living conditions for oneself and one's family).		✓	Short	C
Negative impact	Negative impacts on own workforce due to short-term contracts (e.g. fixed-term contracts, zero-hour contracts, etc.).		✓	Short	C
Negative impact	Negative impacts on own workforce due to events such as fatalities, non-fatal accidents, occupational diseases and lost working days.		✓	Short	C
Negative impact	Negative impacts on own workforce due to inadequate representation of women, ethnic groups, minorities or age groups.		✓	Short	C
Negative impact	Negative impacts on own workforce due to lack of structured and/or inadequate planning of training that caters to internal requirements, and absence of a periodic employee performance review process.		✓	Short	C
Negative impact	Negative impacts on own workforce due to inadequate controls to safeguard own workers' privacy.		✓	Short	C
Negative impact	Negative impacts on own workforce due to the occurrence and/or repetition of violent actions and/or harassment in the workplace.		✓	Short	C
Positive impact	Positive impact arising from implementation of additional welfare programmes over and above what is available in the market to incentivise and support the work-life balance of own workforce.		✓	Short	C

IRO type	IRO description	Value chain	Own operations	Time horizon	Current (C) / Potential (P)
Positive impact	Positive impacts on own workforce due to higher salaries compared to average market pay rates, resulting in improved personal wellbeing.		✓	Short	P
Positive impact	Positive impacts on own workforce arising from the presence of training plans that go beyond business requirements and teach cross-cutting skills that are also useful in managing areas of workers' private lives (e.g. cognitive bias, sustainability, DEI, etc.)		✓	Short	C
Risk	Financial and reputational risks caused by legal disputes or sanctions imposed on the Company regarding health and safety measures and accidents affecting its own workforce.		✓	Short	P
S2 – Workers in the value chain					
Negative impact	Negative impacts on workers along the value chain caused by relationships with business partners that do not provide adequate health and safety guarantees for the workers they employ.	✓		Short	C
Negative impact	Negative impacts caused by relationships with business partners who do not provide adequate safeguards to prevent human rights violations. This is more pronounced in countries with a high risk of human rights violations, and/or in countries that do not have transparent labour management practices.	✓		Short	C
Risk	Financial and reputational risks caused by legal disputes or sanctions imposed on the Company regarding health and safety measures adopted along the value chain and any accidental events that may occur.	✓		Short	P
Risk	Financial and reputational risks caused by legal disputes regarding cases of human rights violations along the Company's value chain.	✓		Short	P
S3 – Affected communities					
Negative impact	Negative impacts on communities living or working near or affected by activities carried out at operational sites (e.g. downstream water pollution). These negative impacts include restrictions on drinking water, sanitation, food and housing, in terms of quantity, quality and affordability, as well as any other possible negative impact that might worsen the situation in the area (e.g. use of resources, damage to historical and cultural heritage, etc.), including impacts on the health and safety of inhabitants.	✓		Long	P
Positive impact	Positive impacts on communities living or working near operational sites, due to activities carried out for the public good that enhance and improve the quality of life of the people living there. Remedial activities implemented after the generation of negative impacts are excluded.	✓		Short	C
S4 – Consumers and end users					
Negative impact	Negative impacts on consumers and/or end-users due to potential breaches of their confidentiality and data protection rights (e.g. data breaches, accidental disclosure, cyberattacks, etc.).	✓		Short	C
Negative impact	Negative impacts on consumers and/or end-users due to the purchase, use, consumption or disposal of products that could cause harm to people or increase the risk of chronic disease. In considering such impacts, it is necessary to take into account not only if the product itself causes harm to people but also if the context in which the product/services is supplied could cause harm to consumers and/or end-users. This, for example, might regard the location of a sale in which large/heavy packages are stored at height, where these could fall and cause harm to consumers during the selling process.	✓		Short	C

IRO type	IRO description	Value chain	Own operations	Time horizon	Current (C) / Potential (P)
Positive impact	Positive impacts on consumers and/or end-users due to commercial practices designed to explain the potential impacts of the products/services offered, balancing the positive aspects but also the negative ones to avoid any distortion of the consumer's or end-user's buying decision.	✓		Short	C
Positive impact	Positive impacts on consumers and/or end users due to the offer of products and services specifically redesigned to make them more accessible to all potential users. Such an approach should represent a commitment from the Company that goes beyond legal requirements.	✓		Short	C
Risk	Financial and reputational risks arising from litigation or penalties imposed on the Company due to data protection procedures and/or data losses.	✓		Short	P
Risk	Financial and reputational risks arising from litigation or penalties imposed on the Company or accidents due to the sale of products and/or services that could be a danger to the health and safety of consumers and/or end-users.	✓		Short	P
Risk	Financial and reputational risks arising from litigation or penalties imposed on the Company due to the use of unfair commercial practices that could distort or are liable to distort the buying decisions of the average consumer they are marketed to.	✓		Long	P
Opportunity	Financial and market opportunities of being recognised as an organisation that cares about the health and safety of the products and services supplied, in some cases going above and beyond ordinary legal restrictions.	✓	✓	Medium	P
G1 – Business conduct					
Negative impact	Negative impacts on the Company's stakeholders due to the lack of a clear and well-defined ethical corporate culture capable of guiding commitments to a shared objective.	✓	✓	Short	C
Negative impact	Impacts on the community and the environment due to the presence of inadequate safeguards for whistleblowers designed to ensure that anyone feels able to express an opinion or highlight issues meriting special attention.	✓		Short	C
Positive impact	Positive impacts on the Company's stakeholders due to the presence of a clear and well-defined corporate culture, designed for the continuous pursuit and improvement of performance, including in relation to ESG aspects, capable of encouraging and supporting everyone who comes into contact with the Company.	✓	✓	Short	C
Positive impact	Positive impacts on the community and the environment due to responsible management of the business, including the supply chain, that goes above and beyond legal requirements.	✓	✓	Long	P

The following table shows a list of the impacts, risks and opportunities deemed to be material for certain Group companies.

MATERIAL IROs FOR
THE INDIVIDUAL
COMPANIES

IRO type	IRO description	Value chain	Own operations	Time horizon	Current (C) / Potential (P)	Sector for which IRO is material
E2 – Pollution						
Negative impact	Negative impacts on communities and the environment, specifically watercourses (both above and below ground), due to the discharge of pollutants (e.g. heavy metals, nitrogen, phosphorus, etc.).	✓	✓	Short	P	Clothing and Textiles
Negative impact	Negative impacts on communities and the environment caused by the discharge of air pollutants (e.g. nitrogen and sulphur oxides, persistent organic pollutants, volatile organic compounds, hazardous air pollutants, particulate matter, etc.).	✓	✓	Short	C	Transport Infrastructure Clothing and Textiles
Negative impact	Negative impacts on communities and the environment, specifically the soil and sub-soil, due to the discharge of pollutants. Soil pollutants include inorganic pollutants, persistent organic pollutants (POPs), pesticides, nitrogen and sulphur compounds etc.		✓	Short	P	Agricultural
Negative impact	Negative impacts on communities and the environment caused by the dispersal of microplastics (primary and secondary) due to production processes, use of the products supplied or their physical composition.	✓	✓	Short	C	Clothing and Textiles
Risk	Risk linked to a tightening of legislation related to the production of microplastics or the supply of products that could result in their dispersal, leading to increased costs linked to the need to rethink production processes or the core business.	✓	✓	Medium	P	Clothing and Textiles
E3 – Water and marine resources						
Negative impact	Negative impacts on communities and the environment due to the consumption of water resources for business purposes, including the storage and/or recycling of such resources that could lead to water scarcity. This impact could be of greater importance if it were to occur in areas subject to water stress.	✓	✓	Short	C	Clothing and Textiles Agricultural
Negative impact	Negative impacts on communities and the environment due to the abstraction of water for industrial use. This impact could be subject to varying degrees of severity depending on whether or not the company abstracts water in areas subject to water stress.	✓	✓	Short	C	Clothing and Textiles Agricultural Sport
Risk	Risk of a reduction in the availability of water resources, resulting in increases in the associated costs and/or a reduction in the range of products and/or services on offer.	✓		Short	P	Clothing and Textiles
Negative impact	Negative impacts on communities and the environment due to the discharge of water resources following their use for business purposes.	✓	✓	Short	C	Clothing and Textiles Agricultural
E4 – Biodiversity and ecosystems						
Negative impact	Negative impacts on ecosystems due to land use, leading to a reduction or loss of biological and economic production capacity (degradation) and subsequent desertification (e.g. deforestation, unsuitable farming practices, etc.).	✓		Medium Long	P	Clothing and Textiles Agricultural

IRO type	IRO description	Value chain	Own operations	Time horizon	Current (C) / Potential (P)	Sector for which IRO is material
Negative impact	Negative impacts on the balance of ecosystems caused by the direct exploitation of natural resources in or adjacent to particularly sensitive areas, such as officially recognised protected areas, in the Natura 2000 network of protected areas and major biodiversity areas or where there are threatened species included in the IUCN Red List, the Birds and Habitats Directives and the National List of Threatened Species.	✓	✓	Short	P	Agricultural

E5 – Resource use and circular economy

Negative impact	Negative impacts on communities and the environment due to the use of resources for the production of goods offered on the market and/or the provision of services, considering both the level of circularity of material resource inflows and their renewable nature or otherwise (examples of inflows are: products, including packaging, materials, water, plants and machinery used in the company's own operations and upstream in the value chain).	✓	✓	Short	C	Clothing and Textiles Real Estate Agricultural
Opportunity	Opportunity to take part in various initiatives that could lead to the certification of sustainable raw materials able to boost market share, attracting customers more highly aware of such issues.	✓	✓	Short	P	Clothing and Textiles
Risk	Risk linked to cost increases associated with raw materials which could reduce profitability.	✓		Medium	P	Clothing and Textiles
Negative impact	Negative impacts on communities and the environment due to the offer of products and/or services not designed to be circular (specifically referring to a: durability, reusability, repairability, dismantlement, reconstruction, reconditioning, recycling, the return into circulation via the biological cycle or optimization of the use of the product or material through other circular business models).	✓	✓	Short	C	Clothing and Textiles
Risk	Risk linked to changes in and/or the tightening of legislation related to the design of the company's products with regard to circularity.	✓	✓	Medium	P	Clothing and Textiles
Negative impact	Negative impacts on communities and the environment due to the creation of waste that could increase the use of virgin materials.	✓	✓	Short	C	Clothing and Textiles Real Estate Agricultural Sport
Risk	Risk linked to changes in and/or the tightening of legislation related to the creation of waste resulting in higher production and/or disposal costs.	✓	✓	Medium	P	Clothing and Textiles
Opportunity	Lower costs linked to the procurement of raw materials (for use in production/energy generation) thanks to exploitation of the waste created.		✓	Medium	P	Agricultural

S3 – Affected communities

Risk	Financial and reputational risks arising from litigation or penalties imposed on a company for violations of indigenous peoples' rights caused by its direct and/or indirect activities.	✓	✓	Medium	P	Agricultural
Negative impact	The Mundys group's construction, maintenance and use of transport infrastructure (e.g. aircraft taking off and landing, work on motorways, traffic noise) generate noise pollution that could impact local communities and natural ecosystems.	✓		Short	C	Transport Infrastructure

IRO type	IRO description	Value chain	Own operations	Time horizon	Current (C) / Potential (P)	Sector for which IRO is material
S4 – Consumers and end-users						
Positive impact	The Mundys group's introduction of innovative products, services and transport infrastructure, with the aim of improving the quality, accessibility and sustainability of mobility, may have a positive impact on the social and economic development of local communities and society as a whole.	✓	✓	Medium	P	Transport Infrastructure
G1 – Business Conduct						
Negative impact	Negative impacts on the physical and/or psychological wellbeing of animals caused by the company's activities. This includes domestic animals and other animals, such as livestock, pets, laboratory animals and also wild animals that may be negatively affected by human activity, such as hunting, fishing, etc.		✓	Long	P	Agricultural
Risk	Financial and reputational risks arising from litigation or penalties imposed on the company or events that have become public linked to business practices that do not respect animal wellbeing.		✓	Medium	P	Agricultural
Positive impact	By deploying high-quality cybersecurity technology and systems, the Mundys group can improve the cyber resilience of its value chain and of the mobility ecosystem as a whole.	✓	✓	Short	C	Transport Infrastructure
Risk	Compromised integrity, availability, and confidentiality of data, possible fines and penalties due to non-compliance with laws and regulations, legal disputes, reputational damage, and increased costs related to the implementation of cybersecurity systems that are fit for purpose.	✓		Short	P	Transport Infrastructure

MDR-P Policies adopted to manage material sustainability matters – Edizione's Sustainability Policy

In February 2025, Edizione's Board of approved the **Sustainability Policy**. The Sustainability Policy sets out the principles on which relations with Edizione's stakeholder are based. They encourage the integration of sustainability practices into the business model, ensuring that the Group's activities are conducted with full respect for people, the environment and the community, and with respect for universal and equal human rights and sustainable development.

The Sustainability Policy aims to provide guidance for the Group and Edizione's management, also forming the basis for strategic decision-making. It applies to all the consolidated companies and covers all the cross-cutting material IROs (described in subsection SBM-3). All the consolidated

companies are responsible for adopting specific policies reflecting their sector of operation and related sustainability matters. The Sustainability Policy is based on the highest, internationally recognised principles:

- the United Nations Principles and the UN Global Compact programme, to which the Edizione Group adheres;
- the International Charter of Human Rights;
- the OECD Guidelines for multinational enterprises;
- the Conventions, Protocols and Recommendations of the International Labour Organization (ILO);
- the EU's European Convention for the Protection of Human Rights and Fundamental Freedoms;
- the EU's political priorities as set out in the European pillar of social rights and every other EU legal requirement, including the body of EU law related to labour rights.

The Sustainability Policy supplements and extends the content of the following documents adopted by Edizione:

- Code of Ethics;
- 231 Model;
- Whistleblowing Procedure;
- Supplier Code of Conduct;
- Anticorruption Procedure;
- Responsible Investment Policy.

Edizione also encourages unconsolidated companies in its portfolio to apply the principles contained in the Policy, in proportion to its ability to influence investees' decision-making.

THE EDIZIONE GROUP'S KEY POLICIES AND PROCEDURES

	No. of companies included in the Report	% GAV of companies included in the Report
Code of Ethics	7 companies out of 10 ⁸	> 99.5%
231 Model	6 companies out of 10	99%
Supplier Code of Conduct	6 companies out of 10 ⁹	> 99.5%
Whistleblowing Procedure	7 companies out of 10	> 99.5%
Anticorruption Policy	4 companies out of 10	97%
Sustainability Policy	4 companies out of 10	86%
Responsible Investment Policy	2 companies out of 10	85%
Adherence to the UN Global Compact	9 companies out of 10	> 99.5%

Minimum transparency disclosure

In 2024, Edizione did not apply a set of targets for the Group. Where targets related to material sustainability matters have been referred to in the Report, these targets refer to individual consolidated companies, who have set such targets independently and in view of the impacts related to their particular sphere of operation. In the coming years, Edizione will assess the possibility of setting Group targets related to the material sustainability matters described in the Report.

⁸ Verde Sport and Benetton Rugby will adopt the Code of Ethics in 2025.

⁹ Edizione Property, Verde Sport and Benetton Rugby will adopt the Supplier Code of Conduct in 2025.



Environmental disclosures

E1 – Climate change

ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

As set out in the subsection on ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes, Edizione has not implemented a variable incentive scheme linked to climate change and/or GHG emission reduction targets and/or impacts. Within the scope of reporting, **Mundys**, which generates around 80% of the Group's Scope 1 and 2 emissions, has adopted an incentive system linked to Scope 1 and 2 emissions reduction targets and increasing the share of electricity from renewable sources, both of which are measured across the Mundys Group.

E1-1 Transition plan for climate change mitigation

Mundys is one of the Group companies that have adopted a transition plan aligned with the Paris Agreement targets. In 2022, Mundys adopted the Climate Action Plan, which defines GHG emission reduction targets subject to scientific certification by the international Science Based Target Initiative (SBTi) organisation. This plan outlines the main initiatives to achieve these targets and explains how the Mundys Group manages climate-related risks and its approach to seizing the opportunities arising from the transition to a low-emission economy.

Although it has yet to prepare a formal transition plan for climate change mitigation, the **Benetton Group** has defined its short-term GHG emission reduction targets in line with the SBTi protocol and the plan to keep global warming below 1.5°C. Specifically, the Benetton Group is committed to reducing absolute Scope 1 and 2 GHG emissions by 50%, and absolute Scope 3 GHG emissions by 30%, by 2030, taking 2019 as the baseline year.

Maccarese has initiated a process to assess implementation of a transition plan to be adopted by 2029. Maccarese has already identified a number of decarbonisation initiatives to reduce its emissions and improve energy efficiency, including achievement of daytime energy self-sufficiency via the use of photovoltaic systems installed on farms, improving the efficiency of biogas plants in order to reduce methane emissions and make use of agricultural by-products, and

the optimisation of agricultural practices by implementing techniques such as minimum tillage and direct sowing to reduce fuel consumption and indirect emissions.

Olimpias plans to draw up a transition plan for climate change mitigation by 2027. The decarbonisation initiatives identified so far include the installation of photovoltaic systems for self-production of renewable energy, co-generation of energy from natural gas and other energy efficiency activities.

Edizione has not prepared a transition plan for the Group's climate change mitigation. With support from experts, Edizione aims to assess the feasibility and significance of adopting a transition plan that involves all Group companies, which operate in various sectors and have different impacts and decarbonisation initiatives.

It should be noted that Mundys's Climate Action Plan refers to 83% of total emissions calculated using the Group's position-based method, and just over 80% of Group emissions calculated using the market-based method.

ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities

As part of the Materiality Assessment, set out in subsection ESRS 2 IRO-1 of the Sustainability Report, with regard to climate change, the effects of greenhouse gas emissions from Group companies' business operations were identified as having an overall negative impact, simply because they each operate within their own economic system. As far as positive impacts are concerned, the ones that go beyond mere remedial actions to mitigate climate change and have an actual positive impact on GHG emission reduction and/or emission capture (carbon capture and storage, etc.) were assessed.

To date, not all Group companies have developed climate risk analyses. Given the business, sectors and geographies across which the company operates, **Mundys** follows the trends and mega-trends that lie ahead for its business sectors and the large-scale risks and impacts that climate change may have on it, and has implemented comprehensive processes to assess the impacts generated in terms of GHG emissions and climate-related risks, as well as new opportunities arising from the transition. These assessments are carried out via materiality assessments and

climate change risk assessment (CCRA), a methodology implemented in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The CCRA is carried out with the support of an information tool based on structural and geographic operational data and physical assets that quantifies the potential/inherent impact in financial terms and is integrated into Mundys's Enterprise Risk Management system. The other consolidated companies have considered their own climate scenarios and criteria for assessing the type of risk associated with them, taking into account their own activities and/or value chains.

With regard to climate change opportunities, the positive financial impact of reduced operating costs deriving from implementation of specific internally promoted energy efficiency measures was taken into account.

ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The impacts, risks and opportunities that emerged from Edizione's Materiality Assessment are shown in the table below:

MATERIAL IROs
RELATED TO
CLIMATE CHANGE

IRO type	IRO description	Time horizon	Current (C) / Potential (P)
Negative impact	Negative impacts on communities and the environment arising from release of greenhouse gas emissions into the atmosphere (e.g. CH ₄ , N ₂ O, HFC, PFC, SF ₆ , NF ₃).	Short	C
Positive impact	Positive impacts on communities and the environment arising from investment in carbon sequestration. These may be nature-based approaches (forest restoration, wetland protection, planting, etc.) or technological approaches (direct air capture - DAC, carbon capture and storage - CCS, etc.).	Long	P
Risk	Risks related to weather events that could result in interruption of the provision of products and/or services offered and/or damage to assets.	Short	P
Opportunity	Improved profitability due to a reduction in costs associated with a company's energy efficiency.	Medium	P

The material risk that emerged for the Group was physical. In addition to comprehensive governance oversight and specific support committees, Mundys Group companies have also approved investment plans aimed at boosting the

resilience of their assets. The other consolidated companies have not carried out specific resilience assessments related to the physical risks associated with climate change.

E1-2 Policies related to climate change mitigation and adaptation

Edizione encourages its subsidiaries to minimise their environmental impact and promote sustainable practices.

In its Sustainability Policy, referred to in subsection MDR-P of the Sustainability Report, Edizione requires consolidated companies to operate in full compliance with all the environmental regulations applicable to them, and deems it important that they undertake targeted initiatives related to such aspects as reducing greenhouse gas emissions, promoting energy efficiency and adapting assets to climate change. Commitments related to opportunities, on the other hand, focus on energy transition, given that Edizione deems them to be strategically important in terms of growth.

Consequently, all Group companies have adopted operating practices aimed at energy efficiency, the use of energy from renewable sources, and in general minimising environmental impact; some companies have set out their commitments in specific documents.

In its Climate Action Plan, **Mundys** states that the issue of climate change falls within the broader context of the company's governance,

climate risk management and identification of opportunities. Moreover, the Mundys Group's Code of Ethics provides an additional safeguard for environmental issues, and supports the achievement of Mundys's objectives in line with the Paris Agreement.

Maccarese has adopted an Energy Efficiency Policy, setting out the company's commitment to reduce energy consumption and promote sustainable technologies and practices. This policy addresses issues relating to energy efficiency, the circular economy in agriculture and the reduction of greenhouse gas emissions.

In 2021, **Olimpias** adopted an Energy Policy for its production sites, which formalises the commitments and principles related to environmental issues that are also set out in the Environmental Policy and Code of Ethics.

E1-3 Actions and resources in relation to climate change policies

Actions to mitigate climate change depend on each consolidated company's activities and the sectors in which they operate. The main actions identified by consolidated companies to support their commitment to managing climate change impacts, risks and opportunities are shown below.

Actions	Description
Mundys	
Electricity production from renewable sources	Installation of photovoltaic and electricity storage systems.
Procurement of renewable energy	Procurement of high-quality, green-certified electricity.
Sustainable mobility: fleet migration to electric vehicles	Construction of charging infrastructure to serve company fleets, together with consumption of sustainable low-emission fuels (e.g. HVO), if electric vehicles are not a technologically and/or economically efficient solution.
Use of low-emission energy	Geothermal projects and the use of biofuels (e.g. biomethane, HVO) in energy systems (e.g. boilers, power plants, emergency systems).
Energy efficiency	Energy efficiency projects for buildings, including replacement of heating, ventilation and air conditioning systems (HVAC), high-efficiency heating systems and heat pumps, implementation of LED lighting and the use of intelligent energy performance monitoring and optimisation systems.
Benetton Group	
Renewable energy	Renewable energy certifications for 100% of the energy used to power the Ponzano and Castrette sites, all the directly operated retail outlets in Italy, 14 stores in France and 26 stores in Germany.
Energy efficiency	Energy efficiency measures (relamping, equipment replacement, etc.) for the stores operated by head offices in Italy, France and Germany. Additional energy efficiency actions are implemented for local offices and stores, including the replacement of lamps with LED lamps and the use of more efficient equipment.
Hybrid cars	Hybrid cars make up 60% of company car fleets in Italy (full hybrid or PHEV ¹⁰).
Sales network reorganisation	Benetton Group is reorganising its sales network to exclusively focus its activities on high-performance stores, resulting in lower energy consumption (and Scope 2 emissions).
Olimpias	
Renewable energy	Energy procurement contracts for the Italian market and procurement of guarantees of origin amounting to 4.5 GWh.
Self-production of renewable energy	Installation of photovoltaic plants with a capacity of 2.7 MW.
Company fleet	Company fleet including 25% full electric cars, 18% PHEV ¹⁰ cars and 43% full hybrid vehicles.
Energy efficiency	ISO 50001:2018 certification, showing commitment to a systems approach for continuous improvement of the company's energy performance by promoting effective management and reducing its energy requirements.
Edizione Property	
Renewable energy	Procurement of certified renewable energy with guarantees of origin planned for 2025.
Energy efficiency	Continuous efficiency measures for owned facilities and waste reduction.

¹⁰ PHEV: plug-in hybrid electric vehicle

Actions	Description
Maccarese	
Daytime energy self-sufficiency	Installation of a 300-kW photovoltaic system on the roof of one of the structures, which enables the company to cover a significant portion of its energy needs during daylight hours and reduce energy withdrawal from the national grid.
Biogas power plant efficiency	Improvement of biogas plant technologies, which use agricultural and livestock by-products for self-generation of renewable energy, thereby cutting methane emissions, reducing the environmental impact of cattle manure and promoting a circular economy model (using digestate as a natural fertiliser to improve soil quality and reduce the use of chemical fertilisers).
Optimisation of agricultural practices	Introduction of sustainable farming techniques aimed at reducing emissions from the use of agricultural machinery and the consumption of fossil fuels (minimum tillage and direct sowing, which reduces the number of farm vehicle transits across fields, resulting in lower fuel consumption and preservation of the soil structure).
Future investment in renewables and energy efficiency	Additional investments planned to expand the capacity of photovoltaic plants and further improve the performance of biogas plants, with the aim of increasing self-production of energy and gradually reducing dependence on fossil fuels.
Cia de Tierras	
Renewable energy	Use of photovoltaic panels for self-production of renewable energy in order to increasingly reduce dependence on fossil fuels for power generation.
Energy efficiency	Improvement of energy efficiency via the use of solar pumps and/or the installation of wind measurement towers to determine the potential for large-scale energy generation.
Pro Carbono - Bayer Argentina	Participation in Bayer Argentina's programme to increase soil carbon sequestration capacity through sustainable agricultural practices, including measures to restore natural areas through rotated grazing.
Verde Sport	
Renewable energy	Use of photovoltaic systems with a total capacity of 235 kWh at the La Ghirada and Asolo Golf Club facilities.
Energy efficiency	Deployment of a certified heating and cooling metering system at the La Ghirada facility.
Facilities for electric/hybrid cars	Investment in the construction of spaces and car parks with charging stations for electric cars.

E1-4 Targets related to climate change mitigation and adaptation

As mentioned in the subsection “Minimum Transparency Disclosure”, Edizione has not set any Group targets, including with regard to reducing emissions.

Mundys has integrated its environmental footprint reduction strategy into its ESG Plan and Climate Action Plan, including quantitative targets certified in accordance with the SBTi protocol. The **Benetton Group** has also drawn

up its short-term, SBTi-certified greenhouse gas emission reduction targets, in line with the goal of keeping global warming below 1.5°C. Details of the scope of the targets are summarised in the table below.

Taking into account Mundys’s and Benetton Group’s share of total emissions (Scope 1 and 2 calculated according to the market-based method), more than 90% of the Edizione Group’s total emissions are covered by SBTi certification.

GROUP COMPANIES' ENERGY CONSUMPTION AND GHG EMISSIONS TARGETS

Objective	Target	Base year	Target year
Mundys			
Reduce GHG emissions (CO ₂ eq) under direct control - Scope 1 and Scope 2 ¹¹	-38%	2019	2027
	-50%		2030
	Net zero		2040
Reduce GHG emissions (CO ₂ eq) along the value chain	100% of Group employees using sustainable aviation fuels (SAF) in order to eliminate the impact of air travel	-	2028
	60% of the airlines involved should commit to define SBTi decarbonisation targets (airports)	2019	2028
	-22% of the intensity of CO ₂ eq arising from the procurement of materials and products for modernisation and maintenance of motorway infrastructure	2019	2030
	-50% of CO ₂ eq from companies in which Mundys holds a minority interests	2019	2030
	-30% intensity of CO ₂ eq related to indirect emissions from Fiumicino airport	2019	2030
Reduce energy consumption	+15% energy efficiency	2019	2030
Electricity consumption from renewable sources ¹²	90% of energy from renewable sources	2019	2030
	100% of energy from renewable sources	2019	2040
Enable the energy transition ¹³	50% of total electricity consumption is self-produced from renewable sources or supplied via long-term contracts (PPAs or Energy Attribute Certificates of 5 years or more)	-	2030
	> 6,000 electric vehicle charging points (EVCP)	-	2031
Increase the circularity of core processes	50% of paving materials used in routine and extraordinary maintenance work on motorways and airports are reused or recycled	-	2030
	100% of non-hazardous construction and demolition waste from road paving operations is prepared for re-use and recycling	-	2030
Benetton Group			
Reduce Scope 1 and Scope 2 emissions	-50% GHG emissions (Scope 1 and 2)	2019	2030
Reduce Scope 3 emissions	-30% absolute GHG emissions (Scope 3)	2019	2030

¹¹ Yunex Traffic is excluded from this specific objective.

¹² Yunex Traffic is excluded from this specific objective.

¹³ The baseline was not identified due to the nature of the objective.

E1-5 Energy consumption and mix

In 2024, the total energy consumption from the Group's operations amounted to 980,644.82 MWh, of which almost 30% derived from renewable sources. The table below shows consolidated data on energy consumption, broken down by type of consumption and in terms of energy

production from fossil fuel and renewable sources. The first column shows data from all the consolidated companies, and the second column shows the values of the companies that operate in high climate impact sectors¹⁴, taking into account respective net revenues for the specific calculation of energy intensity.

ENERGY CONSUMPTION

	Figure as of 31 Dec. 2024	Figure as of 31 Dec. 2024 for high climate impact sectors
Energy consumption and mix		
Fuel consumption from coal and coal products (MWh)	-	-
Fuel consumption from crude petroleum and petroleum products (MWh)	233,621.92	232,960.24
Fuel consumption from natural gas (MWh)	352,239.25	349,691.92
Fuel consumption from other non-renewable sources (MWh)	-	-
Consumption of electricity, heat, steam and cooling from fossil fuel sources, procured or acquired (MWh)	102,943.10	101,331.57
Total energy consumption from fossil fuel sources (MWh)	688,804.26	683,983.72
Share of fossil fuel sources in total energy consumption (%)	70.24%	70.11%
Consumption from nuclear sources (MWh)	43.38	43.38
Share of fossil fuel sources in total energy consumption (%)	0.004%	0.004%
Consumption of fuels from renewable sources, including biomass (which also includes industrial and municipal waste of organic origin, biogas, and hydrogen from renewable sources, etc.) (MWh)	3,084.53	3,066.58
Consumption of electricity, heat, steam and cooling from non-renewable sources, procured or acquired (MWh)	279,391.63	279,391.63
Consumption of self-generated renewable energy without using fuels (MWh)	9,321.03	9,155.55
Total energy consumption from renewable sources (MWh)	291,797.19	291,613.76
Share of renewable sources in total energy consumption (%)	29.76%	29.89%
Total energy consumption (MWh)	980,644.82	975,640.86
Energy intensity (MWh/€M revenue)¹⁵	97.24	96.78

ENERGY PPRODUCTION

Energy production (MWh)	Figure as of 31 Dec. 2024
Energy production from non-renewable sources	174,466.00
Energy production from renewable sources	22,625.83
Total energy production from renewable and non-renewable sources	197,091.83

¹⁴ The scope of this Report includes the following companies that operate in high climate impact sectors (defined on the basis of NACE codes): Mundys, Benetton Group, Olimpias, Edizione Property, Maccaresse and Compañía de Tierras Sud Argentino.

¹⁵ The share of net revenue deriving from activities in sectors with a high climate impact is not directly identifiable in the consolidated financial statements but can be computed by summing the revenues of the companies listed in the previous note.

E1-6 Gross GHG emission of Scopes 1, 2, 3 and Total GHG emissions

The following table shows the Group's data

relating to Scope 1 and Scope 2 location-based and market-based GHG emissions. In 2024, Edizione will not report the Group's Scope 3 emissions as only a few companies possess such data.

GROSS GHG EMISSIONS

Gross emissions (tCO₂eq)	Figure as of 31 Dec. 2024
Scope 1 gross GHG emissions	133,938.92
Scope 1 GHG emissions covered by regulated emissions trading schemes	41.27%
Scope 2 gross GHG emissions (location-based)	90,765.80
Scope 2 gross GHG emissions (market-based)	45,052.89
Scope 1+2 total GHG emissions (location-based)	224,704.72
Scope 1+2 total GHG emissions (market-based)	178,991.81

The table below shows the Group's data relating to GHG emission intensity, calculated as total GHG emissions in tCO₂eq versus net revenue in €M:

GHG EMISSION INTENSITY

tCO₂eq/€M Net revenue	Figure as of 31 Dec. 2024
Total GHG emissions (location-based) versus net revenue	22.28
Total GHG emissions (market-based) versus net revenue	17.75

tCO₂	Figure as of 31 Dec. 2024
Total biogenic emissions ¹⁶	8,019

E1-7 GHG removals and GHG mitigation projects financed through carbon credits

In 2024, only Mundys purchased project-related carbon credits certified in accordance with internationally recognised standards (Verified Carbon Standard and Gold Standard), with the aim of offsetting part of its GHG emissions. The funded projects regarded the development of bioenergy and hydropower, as well as the

distribution of solar heaters in rural areas. The Mundys Group has set itself the goal of reducing GHG emissions from air travel related to business trips, via carbon credits deriving from the procurement of sustainable aviation fuel (SAF). A framework agreement is being finalised with a leading European airline for the purchase of SAF to offset approximately 12% of the emissions generated in 2024 by the group's people using air travel for business trips.

¹⁶ Biogenic emissions are linked to Mundys' consumption of biofuels

E2 – Pollution

IRO-1 Description of the processes to identify and assess material pollution-related impacts risks and opportunities

Edizione's Materiality Assessment considered:

- the negative impacts on communities and the environment associated with the release of pollutants, broken down by type of pollution (air, water, soil and microplastics);
- the risks associated with the above negative impacts, emphasising that regulatory requirements may be expanded with regard to the reporting of pollutant data and/or the adaptation of company assets to meet such requirements.

In order to obtain an accurate assessment, each company considered its own activities and company sites and/or the relevance of the topic for its value chain.

The disclosures related to ESRS E2 were only relevant for some Group companies:

- the disclosures related to **air** pollution for Group companies operating in the Transport Infrastructure and Clothing and Textiles sectors;
- the disclosures related to **water** pollution for Group companies operating in the Clothing and Textiles sectors. For the Benetton Group, this topic was only material with regard to its own value chain, and therefore quantitative data was not reported (E2-4 Pollution of air, water and soil), as allowed by the ESRS standard;
- the disclosures related to **soil** pollution were relevant for Group companies operating in the Agricultural sector.

For a comprehensive overview of the impacts, risks and opportunities deemed to be material, reference should be made to subsection SBM-3 of the “General Disclosures” section.

E2-1 Policies related to pollution

The general principle of environmental protection is enshrined in **Mundys's** Code of Ethics, although the issue of air pollution is not explicitly addressed, as it is deemed to be a strictly technical and operational aspect that is managed by each company via targeted strategies. Some Mundys group companies have adopted certified management systems (e.g. ISO 14001, EMAS) and environmental policies that specifically focus on reducing pollutant emissions. In other cases, the issue is considered within broader environmental and sustainability strategies, without adopting a specific dedicated policy.

The **Benetton Group** does not have a formalised pollution policy. With regard to water pollution, it has developed a Detox Program in accordance with the guidelines of the Zero Discharge of Hazardous Chemicals (ZDHC) programme, which the company has been a signatory member of since 2013. This makes the Group one of the leading supporters of a global commitment to protect local communities from the risks of chemical use in the textile and clothing sectors. The Detox Program¹⁷, which involves the entire supply chain, with a focus on suppliers engaged in wet processes (i.e. laundries, dry cleaners, printing works), aims to eliminate hazardous chemicals from the supply chain. The ZDHC guidelines, adopted by Benetton, provide guidance for more aware production, with the aim of protecting workers, consumers and our planet's ecosystems. The activities required from suppliers to monitor implementation of this commitment include: the testing of wastewater in accordance with ZDHC guidelines; compliance with the ZDHC MRSL (Manufacturing Restricted Substance List); analysis of chemicals in products used for the treatment of materials and finished garments; and continuous training via the ZDHC Academy with the aim of enabling suppliers to keep up-to-date with the Roadmap to Zero programme.

The Benetton Group also applies the "precautionary principle" throughout its supply chain, with an ongoing commitment to eliminate hazardous chemicals and select new chemical formulations. Since 2013, all suppliers have been required to use only chemical formulations free of certain substances (e.g.

¹⁷ The Detox Program is not applied by Benetton India and Benetton Korea.

APEO, PFC, etc.) in accordance with the RSL (Restricted Substances List). Specific reports on the Benetton Group's commitment and the progress achieved in the elimination of hazardous substances are published annually.

Maccarese and **Cia de Tierras** have not adopted a specific policy or formalised any pollution programmes. The formal adoption of commitments on these issues will be considered in the coming years.

Olimpias has formalised general commitments on environmental protection in its Environmental Policy, in which it also recognises that issues related to pollutants are material for the company. Moreover, Olimpias

is a signatory to the ZDHC, actively participates in the elimination of hazardous chemicals from production processes, in accordance with ZDHC MRSL guidelines, and monitors wastewater via the ClearStream platform, which promotes responsible management of water resources and total environmental transparency.

E2-2 Actions and resources related to pollution

The most significant actions that Group companies have taken or planned to manage pollution-related issues are set out below.

ACTIONS TAKEN BY GROUP COMPANIES

Actions	Description
Mundys	
Improvement of air quality and reduction of air pollution	Aéroports de la Côte d'Azur participates in the Plan de Protection de l'Atmosphère des Alpes-Maritimes (Alpes-Maritimes Air Quality Protection Plan), a regional planning tool adopted by the Provence-Alpes-Côte d'Azur (PACA) region, through which it monitors and disseminates air quality measurements around airports, reduces emissions on the ground via the electrification of airside operations, and efficiently manages taxiing procedures when engines have been powered down after landing.
Air quality monitoring	Aeroporti di Roma carries out continuous air quality mapping in the airport area, using two fixed stations and monitoring campaigns in cooperation with research organisations, including the Italian National Research Council (CNR).
Plant maintenance work	With regard to electricity and heat production, Aeroporti di Roma carries out maintenance work to ensure the efficiency of the pollutant emission abatement system.
Intelligent traffic flow management systems	Telepass and Abertis Mobility Services have implemented and deployed teletolling systems, namely free-flow tolling and intelligent traffic flow management systems. Since 2024, Yunex Traffic has developed calculation methodologies to estimate the reduction in pollutant emissions facilitated by its traffic management products and services, namely intelligent solutions for adaptive traffic management and monitoring that enable optimisation of the road network and transport infrastructure, as well as enhanced safety and shorter journey times, while at the same time cutting fuel consumption and emissions.
Promotion of zero direct emission vehicles	Installation of electric vehicle charging points on motorways and in car parks to promote the spread of zero direct emission vehicles.
Benetton Group	
Environmental assessment of the supply chain	Adoption of the Higg FEM (Facility Environmental Module) ¹⁸ for the environmental assessment of its supply chain, with a focus on suppliers using wet processes. The Higg FEM enables monitoring of various elements such as air emissions and chemical usage, and serves as a supplier self-assessment tool, which can also be validated by a third party. Each year, the Higg FEM form is filled in by approximately 80% of the suppliers involved in wet processes (coverage calculated by volume of garments).
Elimination of hazardous chemicals	Adoption of the Detox Program, which is aimed at eliminating hazardous chemicals from the supply chain and related monitoring of suppliers.

¹⁸ Benetton India and Benetton Korea are excluded from this activity.

Actions	Description
Olimpias	
Reduced chemical use and pollution	Compliance of all Olimpias Fabrics division products with the ZDHC protocol, thereby ensuring reduced chemical use and pollution.
Wordly Higg FEM (Facility Environmental Module)	At the request of some customers, Olimpias uses this standardised tool to measure the environmental performance of production facilities, including energy management, water use, atmospheric emissions, waste and chemicals, resulting in promotion of an evidence-based approach and measurable improvement.
Maccarese	
Reduced chemical treatments	Pest monitoring using pheromone traps to reduce chemical treatments and use of decision support systems (DSS) and precision farming to limit the amount of fertilisers and pesticides used in business processes.
Cia de Tierras	
Optimised fertiliser use	Adoption of precision farming and advanced machinery at Estancia Santa Marta to determine the optimal quantity and composition of fertilisers in accordance with specific crop needs. Every two years, soil health parameters are analysed, with a focus on organic matter and anaerobic nitrogen levels. The timing of fertiliser use is crucial to prevent volatilisation that can cause the release of greenhouse gases (N ₂ O) or contamination of surrounding water resources.
Water quality monitoring	Carrying out analyses on the quality of water intended for human and animal consumption, as well as watercourses, in order to check for the presence of any agrochemical residues. The quality of water used for irrigation is monitored to assess the level of risk and plan measures to prevent salinisation.
Responsible management of water resources and soil conservation	RTRS (Round Table on Responsible Soy) certification, through which Estancia Santa Marta guarantees responsible water management and soil conservation.
Reduced chemical treatments	Implementation at Estancias C�ndor , Coronel and Cordillera of OIA (Organisaci�n Internacional Agropecuaria - International Agricultural Organisation) certification for organic products to protect soil health via proper use of pesticides and fertilisers, avoiding the use of synthetic pesticides and chemical fertilisers.

E2-3 Targets related to pollution

Mundys argues that targets which contribute to combating climate change¹⁹ also lead to parallel benefits in terms of reduced air pollution. Therefore, Mundys has not set specific pollution reduction targets.

The Benetton Group, as part of the Detox Program, and as a signatory member of ZDHC,

primarily aims to establish a sustainable supply chain, including transparent and seamless communication throughout. In terms of numbers, the Benetton Group aims to have annual wastewater test report coverage of at least 80% of production engaged in wet processes. **Olimpias**, **Maccarese** and **Cia de Tierras** have not set pollution-related targets.

¹⁹ For more detail, reference should be made to the "E1-4 Targets related to climate change mitigation and adaptation" subsection.

E2-4 Pollution of air, water and soil

With regard to **Mundys**, the main pollutants released into the atmosphere come from Aeroporti di Roma's cogeneration plants. These emissions are monitored and reported annually in compliance with the AIA (Integrated Environmental Authorisation) in force. The quantities of emissions released into the atmosphere do not exceed the thresholds laid down in Annex II of Regulation EC 166/2006 of the European Parliament and Council, and, therefore, disclosure is not required.

Similarly, **Olimpias**, following analysis by authorised laboratories and certified flow meters, has also declared that all emissions released into the air and water are below the thresholds laid down by the above EC Regulation.

Maccarese, following analyses carried out on emissions released into the soil, has identified the following amounts as exceeding the thresholds set out in Annex II of Regulation (EC) 166/2006 of the European Parliament and Council:

POLLUTANT EMISSIONS

(in kg/year)	Emissions released into the soil
Phosphorus	6,200
Copper	249,40

E3 – Water and marine resources

IRO-1 Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

As part of the Materiality Assessment, the following aspects were examined:

- negative impacts on communities and the environment broken down by sub-sub-topic (water consumption, water abstraction, and water discharge, which was also linked to the topic related to the use and discharge of marine waters), also referring to the assessment on the location of company sites in areas affected by water stress. In continuity with the process undertaken by Edizione in relation to ESG matters, the consolidated companies are also able to identify areas deemed to be affected by water stress;
- the risks of increased costs caused by scarcity of water resources, and the risks of reputational damage resulting from a failure to mitigate impacts.

In order to obtain an accurate assessment, each company considered its own activities and company sites and/or the relevance of the topic for its value chain.

Disclosures related to ESRS E3 regarding water and marine resources were relevant for Group companies in the clothing, textiles and agriculture sectors, and for one company in the sports sector. For the Benetton Group, this topic was only material with regard to its own value chain, and therefore quantitative data were not reported (E3-4 Water consumption). For a comprehensive overview of the impacts, risks and opportunities deemed to be material, reference should be made to subsection SBM-3 of the “General Disclosures” section.

E3-1 Policies related to water and marine resources

The **Benetton Group** has a policy in place to manage water resources, which relates to water consumption of offices and discharges by suppliers involved in wet processes, and refers to the Detox Programme and ZDHC’s Roadmap to Zero²⁰. Issues related to the design of products and services aimed at managing water-related problems and the protection of marine resources are not addressed in this policy.

Although **Maccarese** has not drawn up a dedicated water management policy, the water supply is guaranteed by the Roman Coast Land Reclamation Authority, which provides water for approximately 70% of the irrigable area and regulates its distribution and flow. According to analyses and available data, Maccarese does not operate in areas deemed to be affected by high water stress. However, the company is taking preventive measures to reduce water consumption, as described in the following subsection “E3-2 Actions and resources related to water and marine resources”. The company’s approach is based on optimising water consumption and constant monitoring of resources, with the ultimate aim of reducing waste and limiting the impact on local water reserves.

Olimpias, **Cia de Tierras** and **Verde Sport** have not yet drawn up specific water management policies but will evaluate the possibility of formally adopting them in future years.

²⁰ Benetton India and Benetton Korea do not come within the scope of application this policy.

E3-2 Actions and resources related to water and marine resources

The key actions and initiatives undertaken by the companies for which the topic was deemed to be material are listed below:

ACTIONS TAKEN BY GROUP COMPANIES

Actions	Description
Benetton Group	
Wastewater monitoring parameters	Within the scope of the Detox Program and adoption of the ZDHC Wastewater Guidelines, the company's suppliers are engaged in the process of checking the parameters of its wastewater and monitoring the results of the annual reports published by suppliers.
Olimpias	
Reduced use of water resources	Reduce use of water resources by streamlining operational processes and reusing water, avoiding waste and applying circular water economy models.
Wastewater monitoring	Active participation in the ZDHC programme, compliance with the ZDHC MRSL Guidelines and wastewater monitoring via the ClearStream platform, thereby promoting responsible water management and full environmental transparency.
Maccarese	
Monitoring water requirements	Introduction of precision farming techniques and tools in order to optimise irrigation volumes and monitor crop water requirements, using sensors and satellite systems that enable irrigation to be adapted to the actual needs of plants.
Renovation of irrigation systems	Improving efficiency and progressive replacement of obsolete irrigation infrastructure, using remotely control technologies to reduce water losses.
Optimisation of wastewater resources	Application of a circular economy model to livestock manure, which is used as a natural fertiliser after treatment in the digesters of biogas plants, instead of being disposed of as waste. Implementation of drainage systems to channel excess water into the main channels, thus avoiding waste and stagnation.
Asolo Golf Club	
Renovation of irrigation systems	In 2023, investment was carried out to renew the Asolo Golf Club's irrigation systems by replacing them with new-generation, smart irrigation monitoring systems, with the aim of optimising water resource consumption and waste. The outcomes and benefits of this action were apparent within the reporting year, and will also be seen in the future. This investment may be considered as the most important and costly since the company's inception.

E3-3 Targets related to water and marine resources

Within the scope of the Detox Program and ZDHC membership, each year the **Benetton Group** sets itself the goal of having at least 80% of production related to wet processes covered by wastewater and Higg FEM test reports. The setting of these targets is the outcome of the Benetton Group's membership of ZDHC, which also includes the Detox Commitment signed with Greenpeace. The objective regards management of water discharges, rather than responsible management of impacts, risks and opportunities in terms of marine resources or the reduction of water consumption. Performance monitoring is carried out annually through analysis of the InCheck Report and the Wastewater Test Report, which suppliers post via the ZDHC Gateway. Each InCheck Report, which is shared monthly, reports suppliers' chemical inventory compliance with the ZDHC MRSL. The basic criteria and parameters were defined in 2023 by taking into account the InCheck Report results of suppliers who on average have achieved 70% compliance. Each year a target of achieving at least 70% is set, and continuous improvement to reach 100% by 2030 is requested. Water test reports are monitored annually, taking into account all the test reports that each supplier shares on the ZDHC Gateway (usually two tests per year for each supplier). The 80% target derives from the Detox Commitment signed with Greenpeace, which is repeated every year.

Maccarese has not yet drawn up a comprehensive monitoring and targets system to assess the effectiveness of its water policies. However, the company takes an operational approach based on consultation of technological tools for monitoring water-related performance, which enables collection of useful data to assess the impact of the practices adopted.

In view of the investments made to replace and streamline irrigation systems, **Asolo Golf Club** has forecast a 25% reduction in water consumption compared to the pre-investment situation, which will become apparent over time.

Olimpias and **Cia de Tierras** have not formally defined objectives.

E3-4 Water consumption

Consolidated data on the water consumption of Group companies for which the topic of water and marine resources was material are shown in the table below.

In 2024, the companies concerned calculated total water consumption, which amounted to **2,327,072.88 m³**. Stored water, used exclusively as a water reserve by the companies in the textiles sector, amounted to **453 m³**. It should be noted that approximately 20% of the total water consumption figure, which refers to the Argentine companies, was estimated, as water supply sources are multiple and spread across the vast territory they own. The remaining value was calculated using direct measurement by the companies concerned.

WATER CONSUMPTION

(in m ³ as of 31 December 2024)	All areas	Areas at water risk	High water stress areas
Total water consumption	2,327,072.88	-	6,142
Volume of recycled and reused water	-	n/a	
Volume of stored water	453	n/a	

E4 - Biodiversity and ecosystems

IRO-1 Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities

Edizione's Materiality Assessment considered:

- negative impacts on communities and the environment broken down by sub-sub-topic, with reference to the regulations set out in the ESRS (Natura 2000, IUCN Red List, etc.);

- the risks that might emerge from regulatory tightening regarding the conservation and protection of ecosystems and biodiversity, with a focus on transition-type risks.

In order to achieve an accurate assessment for Edizione's Materiality Assessment, each company considered its own activities and company sites and/or relevance to its value chain.

To support the assessment of risks, impacts and opportunities regarding biodiversity and ecosystems, some companies used a tool called the WWF Biodiversity Risk Filter, which enables users to analyse, identify and understand the related climate risks and areas at risk.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

MATERIAL IROS RELATED TO BIODIVERSITY AND ECOSYSTEMS

IRO type	IRO description	Time horizon	Current (C) / Potential (P)	Sector for which IRO is material
Negative impact	Negative impacts on ecosystems due to land use, leading to a reduction or loss of biological and economic production capacity (degradation) and subsequent desertification (e.g. deforestation, unsuitable farming practices, etc.).	Medium Long	P	Clothing and Textiles Agricultural
Negative impact	Negative impacts on the balance of ecosystems caused by the direct exploitation of natural resources in or adjacent to particularly sensitive areas, such as officially recognised protected areas, in the Natura 2000 network of protected areas and major biodiversity areas or where there are threatened species included in the IUCN Red List, the Birds and Habitats Directives and the National List of Threatened Species.	Short	P	Agricultural

The disclosures related to biodiversity and ecosystems were material for Group companies operating in the agriculture and clothing sectors, for which the topic was only material with regard to the value chain. With regard to **Maccarese**, no risks emerged as long-term projects are in place with WWF for the protection and monitoring of protected areas, as a form of protection that is inherent in the business model.

With regard to the **Benetton Group** the results of the Materiality Assessment showed a low average level of risk, which was only significant with respect to the negative impacts deriving from the cultivation of raw materials (or livestock breeding) required for the manufacture of the garments sold.

E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model

The **Benetton Group** did not carry out a resilience assessment of biodiversity and ecosystems, and does not have a transition plan to improve its business model and strategy and achieve alignment with regard to biodiversity issues.

Given the importance of biodiversity issues for the agricultural sector, **Maccarese** has adopted a strategic approach that integrates production activities with biodiversity protection, thus ensuring the resilience of its business model. The management model applied by Maccarese serves ecosystem conservation as, via the use of organic fertilisers derived from digestate, it reduces the impact of crop growing and protects natural habitats within WWF Oases. The main measures Maccarese has adopted to reduce environmental risks and improve coexistence between agricultural production and biodiversity protection include:

- responsible management of 450 hectares of WWF Oases (Macchiagrande, Bosco Focè dell'Arrone, Vasche di Maccarese and Palude di Torre Flavia²¹), included in the State Nature Reserve of the Roman Coast;
- implementation of sustainable agriculture, via the use of minimum tillage techniques, use of organic fertilisers and optimisation of irrigation to reduce impacts on ecosystems;
- biodiversity monitoring, in cooperation with WWF, to ensure that natural habitats are maintained.

Maccarese engages and collaborates with various stakeholders, including WWF Italy on the management of oases and the safeguarding of protected species, and research institutions and universities on biodiversity monitoring and studies on agricultural ecosystems. The company has not yet formally consulted with local communities about biodiversity assessments.

Cia de Tierras has not conducted resilience assessments regarding biodiversity or implemented a formal biodiversity transition plan. However, since 2021, the Estancia Santa Marta site has participated in the Pro Carbono programme, a Bayer Argentina initiative, which is aimed at implementing sustainable agricultural practices in order to improve the carbon sequestration capacity of soils. Assessments from this programme have revealed positive impacts that enhance Cia de Tierras's biodiversity management efforts, including conservation of native species and protected areas and compliance with agrochemical use parameters.

E4-2 Policies related to biodiversity and ecosystems

Although the **Benetton Group**, **Maccarese** and **Cia de Tierras** have not drawn up specific biodiversity policies, they do implement operational practices aimed at the management and conservation of biodiversity and ecosystems in the sites and areas where they operate.

E4-3 Actions and resources related to biodiversity and ecosystems

The Edizione Group companies that operate in or near biodiversity-sensitive areas undertake to ensure that their operations do not alter the balance of the ecosystems and species present within them. In pursuit of this commitment, the companies have undertaken many actions to help protect and conserve biodiversity and ecosystems.

Maccarese has adopted a participatory approach to biodiversity management, through partnerships with key stakeholders (WWF, environmental associations, local communities, public institutions, research organisations and non-governmental organisations, companies in the agri-food and livestock sectors), always taking into account the impact that new initiatives could have on local communities and environmental regulations.

²¹ For further details, reference should be made to subsection E4-3.

Actions	Description
Benetton Group	
Procurement of organic cotton	<p>Procurement of organic cotton (14% of the total cotton used), namely cotton from non-genetically modified plants grown in accordance with organic farming principles and without using chemical fertilisers and pesticides, which therefore has less environmental impact.</p> <p>To support its commitment to biodiversity conservation and environmental protection, the company participates in the Better Cotton Initiative, the world's largest sustainable cotton programme, which involves sourcing cotton processed and harvested by farmers who are trained to minimise the use of fertilisers and pesticides, use water and soil sustainably, and respect fair labour principles.</p> <p>In 2024, the Benetton Group invested €72.7 thousand to participate in the Better Cotton Initiative.</p>
Maccarese	
Management and protection of WWF Oases	<p>Management of 450 hectares of WWF Oases, which are divided into four protected areas within the State Nature Reserve of the Roman Coast. The Oases include: Macchiagrande, a coastal forest that is home to numerous plant and animal species; Bosco Foce dell'Arrone, an essential ecological corridor for local fauna; Vasche di Maccarese, a wetland system that provides habitats for migratory birds; and Palude di Torre Flavia, a wetland with high biodiversity and rare and protected species.</p> <p>Within these areas, Maccarese works with WWF Italy to ensure habitat protection, and to regulate public access for educational and scientific purposes.</p>
Biodiversity monitoring in collaboration with WWF and research organisations	<p>Active participation in environmental monitoring projects with the aim of collecting data on the presence and conservation status of protected animal and plant species; monitoring water quality in wetlands to ensure ecosystem balance; and promoting repopulation programmes for native species threatened by environmental degradation or climate change.</p> <p>Maccarese planted a new 5-hectare olive grove in 2024.</p>
Regenerative and conservation agriculture techniques	<p>Development of agronomic practices that include regenerative and conservation agriculture techniques, including reducing the use of chemical fertilisers by favouring organic fertilisers derived from digestate produced in biogas plants, minimal tillage to improve soil quality, and the creation of buffer strips between cultivated areas and natural areas to limit pesticide contamination and promote biodiversity.</p>
Panel discussions with organisations and associations	<p>In 2024, Maccarese organised a panel discussion entitled "The collared parakeet: impacts and management strategies", in collaboration with the Roman Station for the Observation and Protection of Birds (SROPUB). The event, which involved various organisations and associations, including CNR IRET, WWF Italy, ISPRA and the Lazio Region, was aimed at addressing the problem of invasive exotic species, in particular the collared parakeet and the monk parakeet, which harm agricultural activities.</p> <p>Possible management and control strategies for this species were discussed at the meeting, and the importance of prompt and coordinated interventions was emphasised.</p>
Cia de Tierras	
Sustainable agricultural practices to safeguard biodiversity	<p>Implementation of sustainable practices, including direct seeding and the use of cover crops with a view to increasing organic matter input and minimising tillage, thereby improving species and microorganism diversity.</p>

E4-4 Targets related to biodiversity and ecosystems

Monitoring of performance related to actions aimed at mitigating impacts on biodiversity is integrated into companies' routine operations. Consequently, the companies deemed it unnecessary to define specific objectives regarding this issue.

E4-5 Impact metrics related to biodiversity and ecosystems change

Given the significance of biodiversity-related matters arising from the nature of its business, **Maccarese** provides a disclosure on the material impacts on biodiversity and ecosystems in an Impact Report, which as a Benefit Company the company prepares annually. Quantitative and qualitative data on

the extent of the biodiversity and ecosystems that Maccarese interacts with are shown hereinafter. Specifically, Maccarese has three sites in or near protected areas, which amount to a total of 450 hectares. The Oases managed by the company are home to a rich biodiversity, with a wide variety of animal and plant species, including mammals such as badgers, porcupines and foxes, birds of prey such as the marsh harrier, migratory and water birds such as the purple heron, amphibians and reptiles including the European water rail and marsh tortoise, and vegetation including forests consisting of poplars and alders, coastal dunes with junipers and myrtles, and wetlands with reeds and rushes. This biological diversity demonstrates that the Oases serve as refuges for wildlife and as crucial habitats for many species that are threatened with extinction, especially given the backdrop of increasing urbanisation in the surrounding areas.

E5 – Resource use and circular economy

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities related to resource use and circular economy

Edizione's Materiality Assessment highlighted:

- negative impacts on communities and the environment broken down by sub-topic (resource inflows, resource outflows and waste);
- the risks associated with the above-mentioned negative impacts primarily regard the possible extension of regulatory requirements related to certifications for certain procured products and/or raw materials, marketed products/services, and amounts of waste generated;
- opportunities related to possible economic benefits deriving from increased market share due to certifications of the quality of purchased products, or from lower costs, due to recycling/reuse of materials or waste resulting in the company using fewer virgin raw materials.

Group companies took into account their own activities and company sites and/or the significance for their value chain.

Disclosures related to ESRS E5 regarding resource use and circular economy were material for Group companies in the clothing, textiles and agriculture sectors, and for one company in the sport sector. For Edizione

Property, the topic was only material for its own value chain. Therefore, quantitative data on resource inflows (E5-4) were not reported. For a comprehensive overview of the impacts, risks and opportunities deemed to be material with regard to sectors and specific disclosures, reference should be made to subsection SBM-3 of the “General Disclosures” section.

E5-1 Policies related to resource use and circular economy

The Group companies for which the topic was material have not drawn up specific policies for the management of material impacts, risks and opportunities related to resource use and circular economy. Given the vital importance of choosing materials for companies operating in the clothing and textile sectors, as part of their strategy, the **Benetton Group** and **Olimpias** plan to expand the quantities of finished products containing sustainable and certified raw materials to reduce pollution and consumption of natural resources. This approach also serves to respond to growing consumer demand for ethical and sustainable products and to anticipate market trends. Companies that produce mainly household waste, such as **Edizione Property** and **Benetton Rugby**, comply with the operating guidance provided by the waste management authorities.

Maccarese has not drawn up a specific policy regarding these issues. To date, the company has adopted operational practices and procedures based on a resource sustainability approach, via integrated management of agricultural and livestock waste and the reduction of chemical inputs, giving priority to the use of organic fertilisers.

E5-2 Actions and resources related to resource use and circular economy

Group companies carefully monitor and manage incoming raw material and outgoing waste streams by implementing the following actions:

ACTIONS TAKEN BY GROUP COMPANIES

Actions	Description
Benetton Group	
Timeless garment style	A substantial part of the collections consists of timeless, essential products, intended to be used over and again by consumers, season after season, thereby maintaining their value over time and promoting product durability.
NOOS (never out of stock) items	For the SS24 and AW24 seasons, United Colors of Benetton's NOOS items consist of around 100 bestsellers and basic products, which are intended not to be changed for at least four years. This means that production can be managed more efficiently, and end-of-season returns avoided ²² .
Green B collection	Green B garments are made from organic cotton (minimum content 50%), recycled materials (minimum content 20%), European-grown linen (minimum content 50%), viscose from controlled forests (minimum content 30%), certified feathers or those with treatments that reduce the use of resources ²³ .
Mono-materiality	Awaiting the definition of eco-design criteria by European legislators, Benetton Group is monitoring the percentage of volumes generated by items made from mono-fibre material (potentially easier to recycle), which currently stands at around 50% ²⁴ .
B-Care Initiative	The B-Care Initiative is an online guide to garment maintenance for United Colors of Benetton customers. The guide contains a set of instructions and video tutorials that explain how to perform some simple tasks at home, which, if carried out frequently and carefully, considerably increase the life of a garment. These tasks include sewing on a button, mending, and washing garments in a manner that prevents them from shrinking or becoming damaged ²⁵ .
Packaging reduction	Initiatives, involving reusable metal baskets, and different types of cardboard boxes of varying heights, in order to completely fill packages without carrying half-empty ones. Moreover, packages (made from partly recycled material) and envelopes used for e-commerce shipments are FSC-certified ²⁶ . The collection and recycling of end-of-life packaging is handled in compliance with local regulations and procedures.
Olimpias	
Global Recycle Standard (GRS) certification	Olimpias's yarn is marked by the company's ability to use recycled fibres, thus bearing out its commitment to and focus on circular economy. Olimpias has been awarded Global Recycle Standard (GRS) certification, which guarantees the recycled content of finished products and ensures traceability throughout the supply chain. The certification also includes environmental and social criteria for responsible production.
Global Organic Textile Standard (GOTS) certification	The Olimpias Fabrics division, which has always been committed to product innovation and environmental sustainability, was one of the first companies to obtain the Global Organic Textile Standard (GOTS), a leading certification for textile products made from organic fibres that guarantees compliance with environmental and social criteria throughout the production chain. 16% (or approximately 382 tonnes) of all yarns purchased by Olimpias are GOTS certified.
Responsible Wool Standard (RWS) certification	Olimpias has obtained Responsible Wool Standard (RWS) certification from TextileExchange, which certifies that wool is sourced from farms that meet strict animal welfare and environmental sustainability criteria.
Organic Content Standard (OCS)	Olimpias operates in compliance with OCS standards, which check the presence and traceability of organic materials in finished products.
Better Cotton Initiative (BCI)	Olimpias promotes responsible cotton growing, by reducing environmental impact and improving working conditions in the fields. In 2024, the company invested €26,739 to participate in this initiative.

²² This initiative applies to Benetton Group production, with the exception of Benetton India and Benetton Korea.

²³ The scope of this collection does not include the production from Benetton India and Benetton Korea.

²⁴ This figure does not include the production from Benetton India and Benetton Korea.

²⁵ This initiative does not include Benetton India and Benetton Korea.

²⁶ These initiatives do not include Benetton India and Benetton Korea.

Actions	Description
Cotton Made in Africa (CMIA)	In 2024, Olimpias invested €44,941 in the CMIA, which has the same purpose as the BCI, but specifically regards cotton from Africa.
Use of environmentally friendly materials	The Olimpias Labels division is committed to offering a wide range of items made from environmentally friendly yarns and materials, including GRS-certified recycled polyester, nylon with accelerated biodegradability, FCS-certified recycled papers and jacron as a leather substitute.
Optimisation of industrial waste management	Via its Material Management initiative, Olimpias has embarked on a process to optimise the management of its industrial waste in accordance with circular economy principles, with the aim of identifying potential innovative solutions to improve the environmental impact and reduce the costs associated with waste management.
Edizione Property	
Assessment to implement LEED (Leadership in Energy and Environmental Design) and BREEAM (Building Research Establishment and Environmental Assessment Method) certifications	Edizione Property is assessing whether it is necessary to carry out renovations and special maintenance of buildings in compliance with the various criteria of the LEED and BREEAM certifications, which ensure environmentally sustainable design and construction standards that take into account various criteria, such as the nature of the materials and resources used and the ecological quality of the interiors. Adoption of these certifications would guarantee a low environmental impact for Edizione Property's buildings, the use of environmentally sustainable processes and materials, and a focus on green building and design innovation.
Maccarese	
Sustainable management of livestock waste	Sustainable management of livestock waste via the use of digestate as a natural fertiliser, in order to promote and benefit from the recovery of agricultural by-products.
Optimisation of crop rotations	Optimisation of crop rotations and minimum tillage, in order to improve fertility without excessive consumption of resources.
Optimisation of waste management	Optimisation of waste management through the introduction of various practices, including: priority given to the use of bulk materials, with suppliers requested to group material shipments into a single consignment, thus reducing the production of packaging waste; use of larger packaging for products that will create waste (oils and plant protection products); recovery of materials that can still be used; substitution of plant protection products with similar products that produce less hazardous waste; and displaying signs and icons to facilitate separate waste collection.
Participation in waste management awareness-raising projects	Participation in awareness-raising and dissemination projects, especially in relation to agriculture and organic waste management (monitoring of specific local demands and needs).
Cía de Tierras	
Waste management plans	A plan for the management and separation of organic and inorganic waste has been implemented at Estancia Cordillera. Specifically, organic waste is sent to landfill, while waste consisting of recyclable materials is delivered to collection centres for further treatment. A washing and storage protocol is also applied for waste from plant protection products, in line with local regulatory requirements. At Estancia Santa Marta, waste is identified and treated with specific procedures for each type of waste (phytosanitary waste, domestic waste, medicines, oils, etc.). At Estancia Cóndor, waste generated by tourism and traffic within the area is collected via a network of strategically placed containers. At Estancia Coronel, containers are provided for separate waste collection (plastic, cardboard and glass), which, together with empty veterinary product containers, are sent to landfill.
Benetton Rugby	
Sustainable and aware waste management	Implementation of various actions aimed at raising community awareness of the importance of separate waste collection and proper waste management. At the stadium and the sports centres hosting the tournaments, as well as setting up waste collection areas with the aim of improving waste management and reducing environmental impact during the events, the club has enlisted several volunteers to manage these points and provide assistance to citizens if required. Implementation of a plastic-free policy that encourages the use of biodegradable materials and recycled plastics, including collaboration with local suppliers.

E5-3 Targets related to resource use and circular economy

The **Benetton Group** has set a target of 20% Green B items for its collections, as described in more detail in subsection E5-2.

As **Maccarese** operates via an approach including specific procedures aimed at pursuing circular economy practices, the company reserves the right to assess the definition of specific quantitative targets in relation to these issues in the coming years.

The other Group companies have not defined targets on the issues of circular economy and waste management.

E5-4 Resource inflows

All the data in the table take into account the data points submitted by the companies in the clothing, textiles and agriculture sectors. The Argentine company did not report resource inflows for the current year.

RESOURCE INFLOWS

(in tonnes)	Figure as of 31 Dec. 2024
Total weight of technical materials used	16,765.31
Total weight of organic materials used	35,223.12
Total weight of technical and biological products and materials used	51,988.43
Total weight of organic materials from sustainable supply chain	1,475.37
% organic materials from sustainable supply chain	4.19%
Weight of reused secondary components	-
% of secondary components reused	-
Weight of recycled components	254
% of recycled components	0.49%
Weight of secondary intermediary products	328
% of secondary intermediary products	0.63%
Weight of secondary materials used	178.99
% of secondary materials used	0.34%

The main materials used in garment production are: cotton (57%), synthetic fibres (27%), man-made fibres (7%), wool (5%) and linen (4%). The main materials used for packaging are paper and cardboard (86%), polyethylene and plastic (14%) and small quantities of iron.

With reference to the **Benetton Group** raw materials, the amounts of materials used are calculated taking into account garments in stock from 1 January to 31 December. Based on the compositions and the average weight of garments, the weights of the individual materials used are then calculated. For organic or recycled materials, only certified materials were considered.

With regard to packaging²⁷, several flows are taken into account in the calculation:

- inbound packaging, namely packaging used by suppliers for shipment from the packaging factories to Castrette, for which the global scope of production must be taken into account, with the exception of India and Korea;
- outbound packaging, namely packaging used for shipments to direct retailers;
- e-commerce packaging, namely packaging used for shipments from Castrette to end consumers.

²⁷ For these three types of packaging, the global scope of production must be taken into account, with the exception of India and Korea; data regarding the latter are provided separately by Benetton India and Benetton Korea.

The main resource inflows for **Maccarese** are: organic materials (crops, fodder, livestock biomass), technical materials (reduced oils, pesticides, chemical fertilisers), renewable energy produced on site (photovoltaic, biogas).

E5-5 Resource outflows

The waste produced, apart from common household waste such as paper, plastic and glass, consists of a variety of materials, including wood, iron, sludge from industrial processes, textile waste such as wool, cotton and synthetic fibres, end-of-life equipment and batteries, packaging of various kinds, chemical residues such as waste oil and plant protection products and organic material. In terms of the calculation methodologies applied to determine amounts of waste, companies have taken different, and more or less comprehensive approaches.

Based on comprehensive and sound business processes and waste type, the **Benetton Group** assigns each amount of waste a European Waste Code from the Ministry of the Environment table and tracks it via the Prometeo management system. Subsequently, a system extraction calculates total amounts of waste for the various categories required by legislation (recovery, disposal, hazardous, non-hazardous, etc.)²⁸. With regard to waste generated by Italian and foreign stores, the figures were estimated on the basis of the packaging shipped to them. **Olimpias** based its calculations on the waste data in the legally required Waste Identification Forms, while **Benetton Rugby** and **Edizione Property** based their calculations on data taken from

the accounts of the waste collection service provider. In particular, Edizione Property's waste amounts were estimated by counting the number of times specific containers supplied by the service provider were emptied. Much of Edizione Property's waste is not directly produced by the company's own operations, but rather by its upstream value chain, which generates a significant negative impact that results in an increase in the use of new virgin materials.

Although **Maccarese** has not drawn up any comprehensive calculation methodology, the company took into account data on collected waste from Waste Identification Forms, which was monitored in an internal file. Staff record the amounts disposed of by EWC code, and assess the increase or decrease compared to the previous year. With regard to resource outflows, the company relied on bills of lading and Waste Identification Forms, as well as the waybills for by-products sent for energy or agronomic recovery. There is no advanced circular tracking system, although internal indicators are used to assess volumes and types of waste produced.

Based on the operational practices of each Estancia and the different types of waste that do not exactly correspond to the ones envisaged by the ESRS, **Cia de Tierras** partially identified and estimated data related to waste amounts. Consequently, no company data are included under "Total waste generated" in the following table.

Consolidated data on the waste produced by Group companies for which the topic of resource use and circular economy was material are shown in the table below.

²⁸ The process described is exclusively limited to the Ponzano and Castrette sites.

WASTE PRODUCED
BY CATEGORY

(in tonnes)	Figure as of 31 Dec. 2024
Hazardous waste removed from disposal	
Hazardous waste removed from disposal and prepared for re-use	-
Hazardous waste removed from disposal and recycled	229.25
Hazardous waste removed from disposal for other recovery operations	6,920.00
Non-hazardous waste removed from disposal	
Non-hazardous waste removed from disposal and prepared for re-use	-
Non-hazardous waste removed from disposal and recycled	8,462.88
Non-hazardous waste removed from disposal for other recovery operations	46,473.62
Hazardous waste sent for disposal	
Hazardous waste sent for disposal by incineration	0.06
Hazardous waste sent to landfill	0.73
Hazardous waste sent for disposal via other recovery operations	603.52
Non-hazardous waste sent for disposal	
Non-hazardous waste sent for disposal by incineration	67.51
Non-hazardous waste sent to landfill	1,432.41
Non-hazardous waste sent for disposal via other recovery operations	63.66
Non-recycled waste	55,269.32
% of non-recycled waste	86.02%
Total waste produced	64,253.64
Total hazardous waste	7,753.56

Social disclosures



S1 – Own workforce

SBM-2 Interests and views of stakeholders

Edizione is aware that the Group's people drive the organisation, as they represent its values and culture. Edizione strives to listen actively and continuously to its workforce, as their interests and opinions are vital for the sustainable development of the Group's strategy and the creation of shared value. As part of the Materiality Assessment, workforce representatives from within the departments of certain Group companies were engaged in assessing impacts, risks and opportunities.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Edizione's Materiality Assessment covered the entire workforce of the consolidated companies, which consisted mainly of employees, including white-collar and blue-collar workers, and non-employed workers, such as agency workers, external collaborators, athletes and self-employed workers.

The negative and positive impacts and risks identified within the Group's own workforce that equally affect and influence all categories of worker within the Group are shown hereinafter²⁹.

²⁹ For a comprehensive overview of all the material IROs identified, see subsection "SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model" in the "General disclosures" section.

MATERIAL IROS FOR OWN WORKFORCE

IRO type	IRO description	Time horizon	Current (C) / Potential (P)
Negative impact	Negative impacts on own workforce due to unclear working and employment conditions.	Short	C
Negative impact	Negative impacts on own workforce caused by welfare programmes that provide insufficient support for an adequate work-life balance.	Short	C
Negative impact	Negative impacts on own workforce due to inadequate salaries (e.g. wages not adjusted to the cost of living in countries where there are no national safeguards in this regard, and insufficient compensation to provide acceptable living conditions for oneself and one's family).	Short	C
Negative impact	Negative impacts on own workforce due to short-term contracts (e.g. fixed-term contracts, zero-hour contracts, etc.).	Short	C
Negative impact	Negative impacts on own workforce due to events such as fatalities, non-fatal accidents, occupational diseases and lost working days.	Short	C
Negative impact	Negative impacts on own workforce due to inadequate representation of women, ethnic groups, minorities or age groups.	Short	C
Negative impact	Negative impacts on own workforce due to lack of structured and/or inadequate planning of training that caters to internal requirements, and absence of a periodic employee performance review process.	Short	C
Negative impact	Negative impacts on own workforce due to lack of transparency relating to gender representation (at all levels, including senior positions) and/or transparency with regard to gender pay gaps.	Short	C
Negative impact	Negative impacts on own workforce due to inadequate controls to safeguard own workers' privacy.	Short	C
Negative impact	Negative impacts on own workforce due to the occurrence and/or repetition of violent actions and/or harassment in the workplace.	Short	C
Positive impact	Positive impact arising from implementation of additional welfare programmes over and above what is available in the market to incentivise and support the work-life balance of own workforce.	Short	C
Positive impact	Positive impacts on own workforce due to higher salaries compared to average market pay rates, resulting in improved personal wellbeing.	Short	P
Positive impact	Positive impacts on own workforce arising from the presence of training plans that go beyond business requirements and teach cross-cutting skills that are also useful in managing areas of workers' private lives (e.g. cognitive bias, sustainability, DEI, etc.).	Short	C
Risk	Financial and reputational risks caused by legal disputes or sanctions imposed on a company regarding health and safety measures and accidents affecting its own workforce.	Short	P

S1-1 Policies related to own workforce

Edizione's Sustainability Policy applies to its own workforce and advises the consolidated companies to make the same commitments to their own workers.

Thanks to support from and dialogue with Edizione, the consolidated companies that do not currently have formalised commitments to their own workforce will consider aligning with the commitments defined by Edizione, whilst reflecting the special characteristics of their own sectors. The commitments referred to in the Sustainability Policy are inspired by the highest and most widely recognised international standards related to respect

for human rights, such as the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

For Edizione, safety, labour protection and the wellbeing of its workers are guiding values to be integrated in all its activities, by adopting an approach aimed at valuing and protecting people. The consolidated companies are encouraged to promote a culture of prevention and safety by keeping policies, occupational health and safety measures and certifications up to date, and ensuring that the design, implementation, replacement and maintenance of their facilities and equipment

comply with the best safety techniques and systems, with the primary aim of minimising risks to their workers' health. In order to achieve this objective, special attention is also paid to training activities, by encouraging the adoption of processes, practices and programmes aligned with the objective of minimising exposure to risk factors. This process takes into account the various needs and requirements of personnel, which may vary depending on the sector of operation. With regard to remuneration, the Sustainability Policy enshrines the commitment to guarantee workers adequate pay, based on merit, competence and responsibility criteria. These values and principles and work-life balance criteria are also transmitted to the consolidated companies. Moreover, with the ultimate aim of promoting a working environment that respects diversity and is in line with the principles of equity and inclusion, Edizione encourages its subsidiaries to adopt policies and practices that:

- promote implementation of gender policies, seeking to introduce measures and plans to enhance gender pay equity;
- guarantee equal opportunities, ensuring that all employees have the same opportunities for professional development, regardless of age, gender, ethnicity, religion, sexual orientation, gender identity, disability, chronic illness or any other personal characteristic;
- prevent, combat and reject all forms of discrimination, harassment, abuse or exploitation in the workplace;
- value diversity of gender, backgrounds, experiences, perspectives and talents, so that all employees feel satisfied and are able express their potential, including by sharing diverse experiences and knowledge;
- respect the personal and family needs of their own workforce, such as flexible working arrangements and parental leave;

- provide appropriate training to raise workers' awareness of such issues as equality, inclusion, respect for diversity and interculturality.

Edizione operates with full respect for human rights and ensures that its subsidiaries promote respect for human rights in the conduct of their activities. Respect for human rights is valued within the activities carried out by Group companies, via open and transparent dialogue with stakeholders.

Mundys has adopted specific policies with regard to its own workforce, such as the Human Rights Framework (in line with the United Nations Guiding Principles on Business and Human Rights), which aims to identify, monitor and remedy negative impacts arising from its activities and those carried out by Mundys Group companies. The Diversity, Equality and Inclusion Guidelines enshrine respect for fundamental rights in the workplace and provide a reference model for the development of Group companies' respective DEI policies.

In addition to the specific policies Mundys has adopted to manage IROs related to its own workforce, more details regarding the governance documents adopted by consolidated companies to manage their own impacts, risks and opportunities may be found in the subsection on the MDR-P policies adopted to manage material sustainability issues.

The **Benetton Group** has adopted a number of policies relating to its own workforce, including a Discrimination and Abuse Policy, a Diversity Policy and a Health and Safety Policy.

Olimpias has a strict Occupational Health and Safety Policy.

Verde Sport has adopted an Occupational Health and Safety Management System protocol.

Mundys, Edizione Property and **Maccarese** have adopted ISO 45001:2018 occupational health and safety certification.

S1-2 Processes for engaging with own workers and workers' representatives about impacts

The interests and opinions of own workforces play a significant role in fine-tuning each Group company's strategy and business model. Group companies independently build and implement their own workforce engagement processes, in line with their specific organisational requirements, governance characteristics and workforce composition, in accordance with subsection "SBM-1 Strategy, business model and value chain".

In general, in smaller Group companies with less structured processes, own workforce engagement takes place via informal meetings and direct dialogue with HR managers and relevant departments, which are effective and consistent with internal dynamics. The larger and more structured Group companies, such as **Mundys**, have implemented more formalised active employee engagement processes, consisting of, for example, meetings between employees and works councils, and periodic surveys to assess employee satisfaction and wellbeing.

Maccarese has adopted an informal active listening approach and promotes flexible working arrangements specifically aimed at meeting employees' personal and family needs. This approach entails constant support, through corporate welfare measures and by granting flexible working hours in the event of proven need.

In addition to holding weekly meetings with the workforce to plan and organise its activities, in 2024, **Benetton Rugby** embarked on a process of assessing and measuring the economic, social and environmental impact of its activities by engaging part of the workforce and the community, including fans and club members. Despite the immense distances separating the various company locations, **Cia de Tierras**, deems continuous communication between all company departments to be vital; this takes place periodically, either through common communication channels such as radio or email, or in person at company sites and offices.

S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns

In order to identify possible violations of the Code of Ethics and other internal company procedures, as well as raising any concerns expressed by workers, **7 out of 10 consolidated Group companies** have adopted a Whistleblowing Procedure and implemented the relevant channel to receive, manage and analyse any disclosures submitted. The own workforce can communicate any concerns or needs and receive assistance via this channel. In order to promote transparency and dialogue with their workforces, companies have informed employees about whistleblowing channels and the relevant access and use procedures. Companies that have adopted such channels guarantee the efficiency of the tools and the anonymity of whistleblowers, as well as their protection from any retaliatory or discriminatory behaviour.

Smaller Group companies, which have not yet implemented a whistleblowing channel, inform their workers about the possibility of directly and informally contacting the HR department or management to report any concerns. This practice has also been adopted by some Group companies as an alternative to the Whistleblowing channel. As well as adopting the Whistleblowing Procedure, the **Benetton Group** has set up other specific channels for its workforce to report their concerns or needs, such as the Young Career Touchpoint³⁰, which is a channel for handling feedback on internship and apprenticeship processes managed by the HR department.

³⁰ The channel is exclusively limited to the scope of activities in Italy.

S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Edizione deems that the management and development of human capital is clearly a responsibility of all its subsidiaries, aimed at developing skills, protecting diversity, and making full use of the workforce, with a view to creating an attractive, motivating and remunerative working environment. This is particularly relevant in light of the fact that some Group companies are implementing changes to their businesses with organisational structures in the process of being revised.

Actions common to all the consolidated companies include: specific continuous training for the various professional categories, aimed at developing skills and enhancing professional and human know-how; workplace health and safety initiatives; introduction of company welfare systems including meal vouchers; remote working initiatives; mental and physical wellbeing initiatives; insurance cover; health funds; and parenting and income support.

The most important actions that Group companies have put in place to promote positive impacts, mitigate risks and seize workforce management opportunities are shown below:

- **Mundys**: in terms of health and safety, the company has implemented a proactive analysis of risks to workers' health and safety, which enables early identification of any critical issues and the adoption of appropriate preventive measures, via periodic audits and ergonomic hygiene assessments. In addition to initiatives that promote work-life balance, in order to protect workers' health and wellbeing, Mundys offers an annual check-up that includes visits to specialists. Another initiative, aimed at safeguarding diversity, equality and inclusion, has been implemented by Aeroporti di Roma, which has organised focus groups with a

representative sample of employees to identify the main areas for improvement within the DEI roadmap. Abertis has also implemented the Connectis programme, which facilitates the sharing of technical expertise in collaboration with external bodies, thereby enhancing the company's knowledge capital;

- **Benetton Group**: in the area of training, exclusively within the scope of activities in Italy, the company has implemented the Warm Up programme, which is aimed at promoting dialogue with universities and introducing talented young people into the company via internships. In addition, several projects have been implemented to strengthen skills and improve store efficiency, aimed at all retail outlet staff in Italy and Europe;
- **Olimpias** has provided concrete parenting support for workers with children aged 0 to 3 years, via the provision of specific vouchers;
- **Benetton Rugby**: for the athletes and the first-team squad, the club has planned a pathway to introduce them into the world of work after their sports career. Supported by sponsoring companies, the Benetton After the Game (BAG) project offers professional growth and personal development paths alongside sports careers, thus enabling athletes to directly acquire practical and theoretical skills at partner companies. The aim is to prepare players for their post-sports life, which marks a turning point in the way sport takes care of athletes' futures.

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As reported in the subsection "Minimum transparency disclosure" in the "General disclosures" section, Edizione has not defined a set of targets aimed at reducing negative impacts or enhancing positive impacts on its own workforce.

Among the consolidated companies, Mundys has defined quantitative targets in this regard, including:

Objective	Target	Baseline year	Target year	Baseline value	Performance in 2024
Improve health and safety at work	Halve the injury frequency rate for direct employees, bringing the LTIFR to <8	2019	2030	15.8	8.1
Improve gender equality	33% women in managerial positions (senior and middle management)	2019	2027	26%	33.4%
	35% women in managerial positions (senior and middle management)	-	2030	-	-
	Eliminate the gender pay gap (range +/-5%)	-	2030	-	17%
Invest in upskilling and reskilling	At least 24 hours of average training per employee per year (progressive annual target), focusing on future-oriented skills and knowledge	2019	2030	17.5	26.9
Develop an engaged workforce	At least 90% of the workforce able to express their opinions via internal listening surveys (at least every 2 years), thus achieving a top quartile level of engagement	-	2030	-	39%

S1-6 Characteristics of the undertaking's employees

As of 31 December 2024, the number of Edizione Group employees amounted to **29,952**, with women accounting for

44% of the workforce. Data on employees are expressed in terms of headcount, and refer to the number of persons employed at the end of the reporting period.

BREAKDOWN OF EMPLOYEES BY GENDER AND CONTRACT TYPE

	Women	Men	Other	Not reported	Total as of 31 Dec. 2024
Total number of Edizione Group employees	13,177	16,742	33	-	29,952
Number of permanent employees	12,068	15,754	33	-	27,855
Number of fixed-term employees	1,109	987	-	-	2,096
Number of variable-hour employees	-	1	-	-	1
Number of full-time employees	9,598	15,643	33	-	25,274
Number of part-time employees	3,579	1,099	-	-	4,678

BREAKDOWN OF EMPLOYEES BY COUNTRY

Country	no.	Country	no.	Country	no.
Argentina	1,970	France	2,968	Russia	469
Australia	73	Germany	1,282	Serbia	16
Austria	219	Greece	243	Singapore	32
Bangladesh	47	Hong Kong	31	Slovakia	39
Belgium	57	Hungary	66	South Korea	190
Bosnia and Herzegovina	1	India	384	Spain	1,586
Brazil	4,260	Ireland	32	Switzerland	132
Chile	2,154	Italy	8,081	Taiwan	90
China	30	Mexico	1,665	Turkey	210
Colombia	142	Netherlands	209	Ukraine	1
Czech Republic	152	Poland	588	United Kingdom	1,079
Cyprus	47	Portugal	408	United States	408
Egypt	14	Puerto Rico	103	Other	474
Total employees				29,952	

In 2024, **6,181** employees left the Group. Voluntary departure is the main reason, whilst other reasons include termination, retirement and death. The turnover rate for the reporting year was 21%.

S1-7 Characteristics of non-employee workers in the undertaking's own workforce

Edizione Group companies employed **26,672 non-employee workers** in their workforce. Data on employees are expressed in terms of headcount and refer to the number of persons employed at the end of the reporting period. The main types of non-employee worker included workers employed via a staffing agency, self-employed workers and external consultants with whom there is a working relationship. There are also specialist professionals in the Agricultural sector, such

as veterinarians; for companies in the Sport sector, there is an athletes category; in the Clothing and Textiles sectors, the main category of non-employee workers relates to staff employed at retail outlets.

S1-8 Collective bargaining coverage and social dialogue

In the reporting year, **22,806** Edizione Group employees were covered by collective bargaining agreements, equivalent to 76% of the Group's employees.

S1-9 Diversity metrics

The tables below show:

- the distribution of employees by age group;
- gender distribution within the professional category identified as senior management.

DISTRIBUTION OF EMPLOYEES BY AGE GROUP

	Number as of 31 Dec. 2024	%
< 30	5,257	18%
Between 30 and 50	16,648	55%
> 50	8,047	27%
Total	29,952	100%

GENDER DISTRIBUTION AT SENIOR MANAGEMENT LEVEL

	Number as of 31 Dec. 2024	%
Women	92	27%
Men	249	73%
Other	-	-
Not reported	-	-
Total	341	100%

S1-10 Adequate wages

Within the Edizione Group, payroll practices may differ significantly depending on the country of operation. Based on the benchmarks applicable in each country, the companies in the Edizione Group have declared that all employees receive an adequate salary. No dedicated analysis is available for the 2024 reporting year for Yunex Traffic (Mundys group) with regard to employee remuneration in its global business units.

S1-11 Social protection

Group companies ensure that their employees are adequately covered by social protection against loss of income resulting from major life events³¹.

S1-12 Persons with disabilities

The Edizione Group promotes and ensures the inclusiveness of people with disabilities within its workforce, which includes **557 employees with disabilities**, or **2%** of the Group's employees.

S1-13 Training and skills development metrics

All Group companies promote and provide their workforce with periodic and continuous training courses aimed at improving and developing the skills of their staff at all levels. In 2024, the Group's employees benefited from a total of **667,110 training hours**, equivalent to approximately an average of **22 hours** training per person.

AVERAGE HOURS OF TRAINING BY GENDER

(number)	As of 31 Dec. 2024				
	Women	Men	Other	Not reported	Total
Training hours provided	207,859	458,346	905	-	667,110
Average hours per employee	15.77	27.38	27.42	-	22.27

As well as engaging their workforce on an ongoing basis via periodic meetings aimed at receiving any feedback or reports of critical issues from employees, **4 Group companies out of 10** have introduced a formalised employee performance review, aimed at

defining individual and career development plans together with the employees undergoing these assessments. In 2024, this process involved **48%** of the Group's employees, with **53%** male employees and **40%** female employees.

³¹ For the current reporting year, data regarding Benetton Group employees in Mexico and Egypt are unavailable.

S1-14 Health and safety metrics

The Edizione Group deems the health and safety of its workforce to be fundamental values that must be guaranteed for all employees, as well as to workers in the value chain. In order to promote the importance of these principles, Group companies have taken concrete measures to prevent accidents and occupational diseases, and also set up training courses on health and safety issues.

In 2024, 9 fatalities were registered among the own workforce (i.e. employees and non-employees), including **8** workers in the Transport Infrastructure sector and **1** worker in the Agricultural sector. Among workers in the value chain, 1 fatality was registered.

It should be noted, however, that the latter

figure does not include Mundys's share, as the company did not monitor this figure in 2024.

The number of occupational accidents recorded among the own workforce (employees and non-employees) was **928**, of which the majority (808 accidents) occurred in the Transport Infrastructure sector, which is the sector most at risk in this respect. The other 120 accidents were distributed across all the other Group companies. The only companies that did not record any accidents were Edizione Property and Verde Sport. With regard to occupational diseases, **21** cases were recorded in 2024, all of which involved employees of companies in the Clothing and Textiles sector.

HEALTH AND SAFETY METRICS

Figures as of 31 Dec. 2024	Employees	Non-employees
% of own employees covered by the occupational health and safety management system	62%	82% ³²
Number of recordable occupational accidents	585	343
Number of hours worked	53,800,319.35 ³³	44,877,094.17
Occupational accident rate ((number of accidents/hours worked) x 1,000,000)	10.87	7.64
Number of recordable cases of occupational diseases	21	0 ³⁴
Number of days lost due to occupational accidents, occupational diseases and deaths due to illnesses	10,983 ³⁵	0 ³⁶
	Own workforce	Workers in the value chain
Number of deaths due to occupational injuries and occupational diseases	9	1

³² The figure for "% of non-employees covered by the health and safety management system" does not include Mundys's share, as the company did not monitor this figure for this reporting year.

³³ Cia de Tierras provided an estimate of the figure for hours worked by employees.

³⁴ The figure for "Number of cases of recordable occupational diseases" related to non-employee workers does not include the Benetton Group's share, as the company did not monitor this figure for this reporting year.

³⁵ The figure for "Number of days lost due to occupational injuries, occupational diseases and deaths due to illnesses" for employees does not include Mundys's share, as the company did not monitor this figure for this reporting year. This figure includes 7,500 days attributable to the death of an employee at Maccaresse. The figure reflects an approach aimed at recognising the seriousness of the consequences of injuries and fatalities in terms of length of exposure to risk, with reference to such standards as UNI 7249 and UNI 11046.

³⁶ The figure for "Number of days lost due to occupational injuries, occupational diseases and deaths due to illnesses" for non-employees does not include the shares for Mundys and the Benetton Group, as these companies did not monitor this figure for this reporting year.

S1-15 Work-life balance metrics

The Edizione Group promotes gender-equitable work-life balance in order to ensure the physical and mental wellbeing of its staff. In particular, 87% of employees are entitled to

take leave for family reasons. The percentage of employees entitled to family leave who actually took it in 2024, broken down by gender, is shown in the table below.

EMPLOYEES TAKING LEAVE
FOR FAMILY REASONS, BROKEN
DOWN BY GENDER

	Women	Men	Other	Not reported	Total as of 31 Dec. 2024
Number of employees who took family leave (headcount)	1,343	988	-	-	2,331
Total number of employees entitled to family leave (headcount)	-	-	-	-	25,921
% of eligible employees who took leave for family reasons	-	-	-	-	9%

S1-16 Compensation metrics (pay gap and total compensation)

Gender pay gap metrics and the ratio of the highest paid to median compensation were not calculated at consolidated level, as, given the diversity of sectors, geographic areas and professional categories across Group companies, the measurement was deemed to be insignificant. Each company calculated the two metrics independently. The median gender pay gap amounted to 18%, while the median compensation rate was 7:1.

S1-17 Incidents, complaints and severe human rights impacts

In 2024, a Mundys Group company, Aeroporti di Roma, and Benetton respectively received three and four reports of possible discrimination incidents. The reports regarded alleged irregularities and inappropriate conduct in relation to employees, including an alleged unfair dismissal, misconduct in the procurement department and by sales staff, and an incident of harassment in the workplace. None of these reports were found to violate international human rights standards, and no sanctions or fines were imposed on the companies. No other complaints of serious human rights incidents related to the workforce, such as child labour or forced labour, were reported, nor were any fines, penalties or claims imposed as a result of human rights violations.

S2 – Workers in the value chain

SBM-2 Interests and views of stakeholders

All employees along the value chain are downstream and upstream operators of investee companies' value chains, operating in the countries where the Group is active. Edizione encourages Group companies to listen directly to the individual categories of key stakeholder, via constant dialogue with suppliers and business partners. Group companies are committed to ensuring health and safety standards in the workplace and at

all significant sites, with a special focus on the ones located in non-EU countries.

As already outlined in the subsection “SBM-1 Strategy, business model and value chain”, issues related to the protection of workers in the value chain are an important element in guiding each company's strategy and business model. Given the diversity of the companies that comprise it and their related value chains, the Edizione Group will consider implementing a gradual process of mapping, managing and analysing these issues in future years.

The consolidated companies have engaged with their key stakeholder categories, taking into account the means and timeframes that best suit their business situation.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

MATERIAL IROs FOR WORKERS IN THE VALUE CHAIN

IRO type	IRO description	Time horizon	Current (C) / Potential (P)
Negative impact	Negative impacts on workers along the value chain caused by relationships with business partners that do not provide adequate health and safety guarantees for the workers they employ.	Short	C
Negative impact	Negative impacts caused by relationships with business partners who do not provide adequate safeguards to prevent human rights violations. This is more pronounced in countries with a high risk of human rights violations, and/or in countries that do not have transparent labour management practices.	Short	C
Risk	Financial and reputational risks caused by legal disputes or sanctions imposed on the Company regarding health and safety measures adopted along the value chain and any accidental events that may occur.	Short	P
Risk	Financial and reputational risks caused by legal disputes regarding cases of human rights violations along the value chain.	Short	P

Companies recognise that failure to meet basic health, safety and human rights standards can lead to significant negative impacts, such as reputational damage, legal sanctions, operational delays, higher costs and loss of stakeholder trust. The most material risks identified include child or forced labour, discrimination, and precarious working conditions, especially in highly vulnerable environments or in relation to physically demanding activities.

A significant impact for the Group relates to the negative effects resulting from relationships with business partners who do not take adequate measures to prevent human rights violations. This negative impact is particularly evident in geographies characterised by weak regulatory protection or a lack of transparency in the management of working conditions. All the companies undertake to identify and monitor these issues, in accordance with the procedures set out in the following sections.

For some Group companies, especially the ones in the Clothing and Textiles sectors, categories such as women, migrants and workers employed in high-risk activities, are more exposed to rights violations, discrimination and accidents.

S2-1 Policies related to value chain workers

The commitment of Group companies to the development of a responsible supply chain is defined in the companies' own policies and documents, especially in Edizione's Sustainability Policy, Codes of Ethics and Supplier Codes of Conduct. For further details on the policies adopted by Group companies to manage material sustainability matters, see the subsection on MDR-P policies.

The Supplier Code of Conduct requires all its signatories to ensure fair, safe working conditions and respect for fundamental employment rights, to constantly strive to protect the environment by complying with all the relevant applicable rules and regulations, and to respect the principles of good conduct and act in accordance with the law, thereby demonstrating integrity, transparency and fairness. In the Supplier Code of Conduct, as in the Code of Ethics, total rejection of forced, compulsory or illegal labour, human trafficking and child labour is explicitly laid down.

In addition to the above-mentioned documents, which set out the principles that all actors in Group companies' value chains should adhere to, some consolidated companies have adopted specific documents regarding the management of workers in the value chain. In the **Mundys** Group, in the context of its own business, each operating company implements the Group pledge to protect workers in the value chain by undertaking specific commitments relating to the supplier selection process. In the motorway sector, for example, **Abertis** has adopted a supplier selection and appraisal standard that integrates ESG criteria, together with an assessment of operational risk management. This tool is supplemented by a Procurement Policy, aimed at setting minimum procurement standards, in line with international human rights standards, including the Spanish sustainable procurement programme developed under the Global Compact. In the airport sector, **Aeroporti di Roma** has updated its Sustainability Commitment Charter, thus confirming the

company's willingness to create value throughout the supply chain by adhering to the commitments undertaken via the Group's Code of Ethics.

In 2024, no human rights incidents were reported in the value chain, including with reference to the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises, nor were any fines, penalties or reparations imposed in this regard.

S2-2 Processes for engaging with value chain workers about impacts

Among the Edizione Group companies, **Mundys** has taken measures to monitor working conditions and compliance with ESG principles by business partners and suppliers through assessment tools and engagement processes. The engagement takes place either through dialogue with business partners, or via administration of specific questionnaires, aimed at monitoring and assessing fulfilment of ESG criteria, respect for human rights and working conditions, and the presence of any appropriate complaint mechanisms. Active dialogue with business partners also takes place in the other Group companies, whose managements are responsible for directly engaging their workers.

S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

The availability of secure and accessible channels for reporting critical issues is an essential element in promptly identifying and addressing negative impacts on workers throughout the value chain, which enables them to voice concerns in a safe and effective way.

Seven out of 10 Group companies have a whistleblowing or equivalent channel, which also allows employees in the value chain to express their concerns and needs and receive appropriate assistance.

In addition to setting up a whistleblowing channel, via the Human Rights Framework, **Mundys** requires each operating company to have a system of rules and mechanisms to ensure that remedial measures are taken with respect to human rights violations. Any

substantiated violations must be followed by appropriate remedial measures that prevent continuation or recurrence of the violation, accompanied by any apposite sanctions. **Verde Sport** and **Benetton Rugby** have not set up

any specific channels for workers in the value chain, having deemed the exposure to risk to be low or insignificant, given the small size of their value chains.

S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related

to value chain workers, and effectiveness of those actions

The main initiatives undertaken by Group companies are outlined below.

ACTIONS TAKEN BY GROUP COMPANIES

Actions	Description
Mundys	
Training and assessment of suppliers	<p>In line with the Human Rights Framework, all suppliers and partners are required to adopt standards that guarantee fair, safe and human rights-compliant working conditions.</p> <p>Mundys Group companies have initiated training programmes on sustainability and occupational safety issues, which will also be delivered to suppliers, thereby boosting awareness and compliance with good practices.</p> <p>Suppliers are also regularly assessed via annual audits, which enable regulatory compliance to be verified and any shortcomings to be rectified. Abertis participates in the training programme for sustainable suppliers that is promoted by the Global Compact, the ICO Foundation and ICEX, which offers specific training courses to supplier SMEs free of charge.</p> <p>Costanera has started a project to engage key suppliers with regard to new Chilean legislative requirements that address issues related to inclusion and combating violence in the workplace.</p>
Benetton Group	
Supplier qualification processes	<p>Before establishing business relations with suppliers, the Benetton Group implements qualification processes to preliminarily check compliance with the minimum requirements set out in the Supplier Code of Conduct.</p> <p>Subsequently, in order to monitor requirements, the company implements an ongoing programme of third-party social audits, which are primarily based on the Higg FSLM tool.</p> <p>As a first step, these audit programmes involve completion of a self-assessment by the supplier and, as a second step, on-site verification by certified, independent bodies. Verification is required of all manufacturers of finished garments (Tier 1), with special attention paid to those located in areas where respect for human and labour rights is considered most at risk.</p> <p>Audit reports are analysed and assessed via risk-based mapping of the audited areas developed in-house. The Higg FSLM is required annually, and continuous performance improvement is expected. If any non-compliance issues emerge, the Benetton Group requires suppliers to undertake to resolve them, by requesting corrective plans that are monitored in terms of the level of risk detected. This monitoring programme does not apply to Benetton Korea.</p>
Maccarese	
Periodic auditing of suppliers	<p>Periodic audits and verification of suppliers, coordinated by the Supervisory Board set up under Model 231, in order to promptly address any risks of negative impacts on workers in the value chain. These audits are followed by application of targeted corrective actions, proportionate to the seriousness of the impacts determined. These corrective actions may consist of direct interventions to correct suppliers' practices, improvement plans shared with suppliers, and in extreme cases of serious violations (such as child or forced labour or serious non-compliance with occupational safety regulations), immediate termination of business relations.</p>

Other companies, including **Edizione Property**, **Verde Sport**, **Asolo Golf Club** and **Benetton Rugby**, manage potential risks by applying and complying with current health and safety and procurement regulations. In 2024, Edizione Group companies did not report any cases of human rights violations related to the value chain.

S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Mundys and Benetton Group have defined objectives related to the management of material human rights issues throughout the value chain.

The objective defined by **Mundys** is to implement human rights due diligence processes at all operating companies, with a target of 100% coverage in terms of revenue. In line with the commitment enshrined in the Supplier Code of Conduct the **Benetton Group** has established that anyone doing business with the company must allow checks carried out by third parties to verify compliance of their activities with the Code. This objective is limited to Tier 1 suppliers to the headquarters in Italy and requires the exclusive use of valid third-party audited suppliers. To date, the company has achieved 97% coverage of total suppliers for 2024 and plans to reach 100% by 2025.

S3 – Affected communities

SBM-2 Interests and views of stakeholders

All Group companies promote initiatives that benefit communities, ranging from educational activities aimed at schools to partnerships with foundations and the organisation of dedicated events. The affected communities are engaged informally through continuous dialogue with their local representatives.

In particular, **Mundys** promotes continuous and informed consultation processes aimed at understanding the expectations and needs of local communities and key stakeholders, establishing a climate of mutual cooperation. As a benefit company, **Maccarese** aims to generate value for communities and local areas, and consequently engages in constant dialogue with local communities.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The Group is committed to generating a positive impact on local areas and communities, by promoting the creation of shared value through responsible management, support for local initiatives in line with its principles, and activation of stakeholder listening and engagement tools. The communities most impacted, in positive and negative terms, are the ones located near the operating sites of consolidated companies, which, given the geographical diversity of the Edizione Group, are represented by various categories of people and social groups. For example, the rural communities of Argentina, the communities of the Province of Treviso, local communities in the Maccarese area, and local communities neighbouring the Mundys Group's motorway and airport infrastructure. The material impacts and risks are listed in the table below:

MATERIAL IROs FOR AFFECTED COMMUNITIES

IRO type	IRO description	Time horizon	Current (C) / Potential (P)	Sector for which IRO is material
Material IROs for the Group				
Negative impact	Negative impacts on communities living or working near or affected by activities carried out at operational sites (e.g. downstream water pollution). These negative impacts include restrictions on drinking water, sanitation, food and housing, in terms of quantity, quality and affordability, as well as any other possible negative impact that might worsen the situation in the area (e.g. use of resources, damage to historical and cultural heritage, etc.), including impacts on the health and safety of inhabitants.	Long	P	-
Positive impact	Positive impacts on communities living or working near operational sites, due to activities carried out for the public good that enhance and improve the quality of life of the people living there. Remedial activities implemented after the generation of negative impacts are excluded.	Short	E	-
Material IROs for the individual companies				
Risk	Financial and reputational risks arising from litigation or penalties imposed on a company for violations of indigenous peoples' rights caused by its direct and/or indirect activities.	Medium	P	Agricultural
Negative impact	The Mundys group's construction, maintenance and use of transport infrastructure (e.g. aircraft taking off and landing, work on motorways, traffic noise) generate noise pollution that could impact local communities and natural ecosystems.	Short	E	Transport Infrastructure

S3-1 Policies related to affected communities

In its Code of Ethics and Sustainability Policy, Edizione enshrines respect for communities and supports local development, also via its consolidated companies, which implement concrete initiatives, including social, cultural and educational projects.

Edizione and the Group companies are committed, each in accordance with their own potential and characteristics, to supporting their communities via:

- an analysis of the impacts that day-to-day business operations may have on the local areas in which the companies operate;
- support for employment in local communities;
- support for research centres;
- support for school education and artistic, sporting, cultural and social events;
- promotion of merit and social inclusion for young people.

Edizione's Sustainability Policy is inspired by internationally recognised standards, as described in the MDR-P Sustainability Policy section of this report.

Some of the policies adopted by Group companies are outlined below:

- in line with the provisions of the Group's Code of Ethics, certain **Mundys group** operating companies have implemented specific policies related to certain issues, including combating noise pollution. In particular, **Aéroports de la Côte d'Azur** has drawn up a Code of Environmental Good Practice, setting out its commitment to reduce noise pollution, and to adopting environmental procedures for night operations and transparent communication. All the noise abatement actions are integrated in an Environmental Noise Prevention Plan, which is periodically updated;
- in the digital mobility sector, at its United Kingdom business unit, **Yunex Traffic** has adopted a corporate social responsibility policy which includes voluntary initiatives and donations to support the local area;

- as a benefit company, **Maccarese** includes the objective of generating value for local areas and communities in its business purpose. In its operational practices, the company is actively engaged in cultural, educational and environmental protection initiatives, which indirectly contribute to the wellbeing of the community. Any issues related to resource use and land conservation are addressed through cooperation with local communities.

With regard to the enhancement of indigenous communities, which emerged as potentially significant for one company in the Agricultural sector, the appropriateness of drawing up a separate policy for the management of IROs related to this issue will be considered.

S3-2 Processes for engaging with affected communities about impacts

The positive impacts generated by the Edizione Group affect the communities living or working near its operational sites, and consist mainly of activities for the public good that enhance and improve the quality of life of the people in the affected communities. Edizione Group companies adopt different approaches in terms of procedures and levels of engagement with local communities in managing impacts. Specifically,

- **Edizione** actively promotes dialogue and collaboration with local communities via the activities of the Fondazione Benetton Studi Ricerche, the Unhate Foundation and the Benetton Rugby and Verde Sport sports clubs, through which the Company contributes to the cultural, social and sporting development of the local areas in which it operates. With specific regard to the sports clubs, initiatives are developed in close synergy with local institutions, public bodies and private actors, through regular meetings and participatory activities. Their efforts, which are deeply rooted in community support, are aimed at generating shared value via inclusive services, projects and initiatives;

- **Mundys** maintains ongoing dialogue with communities and stakeholders, including local and national institutions, which involves engagement activities via online platforms, social media, participation in events and partnerships. In the airports sector, and with specific reference to **Aeroporti di Roma** which has well-established relationships with voluntary associations in the Fiumicino and Ciampino areas, the active involvement of local communities enables local needs to be taken into account, thus combining airport development with the needs of the surrounding communities. Ongoing interaction with stakeholders takes place via discussions with local institutions and by making use of the leading digital and social channels to obtain direct feedback from citizens. Another approach to the engagement of local communities has been taken by **Aéroports de la Côte d'Azur**, which has set up an Environmental Advisory Commission (ECA), including representatives of local authorities, associations and airport operators. The Commission meets once a year to discuss relevant issues related to airport development and its environmental impact. Relations between **Abertis** and local communities are conducted through the Abertis Foundation;
- **Maccarese** engages with citizens primarily when planning and carrying out educational, cultural and environmental initiatives. Citizens take an active, ongoing part in such activities, which have proved popular with local people. When proposing and organising these initiatives, the company takes an informal, direct approach to local councils and schools, being careful to put forward educational, cultural and awareness-raising initiatives that are inclusive and involve a wide range of members of the community;
- **Benetton Rugby**, as part of the activities conducted in 2024 with the aim of capitalising on and assessing the economic, social and environmental impact of its activities, involved a part of the community, including fans and members, in working groups and specific surveys.

Other Group companies gauge the community views based on the type of activity involved and the related impacts, but do not have a formal, well-defined approach. **Olimpias** is considering the introduction of a formal engagement process for local communities by 2026.

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns

The whistleblowing channel is a way for third parties, such as citizens and affected communities, to communicate their needs and raise concerns. In addition to the usual whistleblowing channel, **Aéroports de la Côte d'Azur**, a Mundys group company, has set up a dedicated service for local residents, which provides a special communication channel to address specific issues, thereby strengthening dialogue with the surrounding communities. Also within the Mundys group, and more specifically in the Mobility sector, a dedicated complaints website, available to all stakeholders, has been set up and CCTV recordings are used to monitor activities and ensure prompt intervention in the event of critical issues.

Edizione also seeks to convey the importance of establishing channels and processes for engaging with communities to the few companies within the Group that have yet to implement a whistleblowing channel.

S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

The Group's commitment to identifying material topics for local communities translates into a series of concrete initiatives, closely related to the local areas in which the companies operate:

Actions	Description
Edizione	
Support for community impact initiatives	<p>Whilst not operating directly within communities, Edizione provides annual support for organisations and initiatives that have a significant impact on the community, with the aim of raising and improving the quality of life of the people who live within it. These consist of educational and sporting initiatives targeting young people, schools and local associations, and projects designed to promote social cohesion, culture, education and wellbeing. Edizione supports the activities of the Fondazione Benetton Studi Ricerche, Verde Sport, Asolo Golf Club and Benetton Rugby. Since 2024, Edizione has been a corporate backer of the Unhate Foundation.</p>
Support for the Fondazione Benetton Studi Ricerche	<p>Since its creation in 1987, the Fondazione Benetton Studi Ricerche has pursued a mission combining the desire to have an impact on the local community with open engagement with the international scientific community. This involves a clear sense of openness towards the city and local organisations, sustaining and at the same time strengthening a wealth of long-standing relationships of international importance. The Foundation focuses on the following areas:</p> <ul style="list-style-type: none"> • landscape research and projects; • the International Carlo Scarpa Prize for Gardens; • activities related to the History of Gaming; • publishing; • a documentation centre (library, archives, map collection); • initiatives aimed at the city and schools and projects in partnership with other cultural institutions; • musical and artistic events at the Church of San Teonisto and Casa Cozzi; • exhibitions and research related to "Ca' Scarpa" and its Archives.
Verde Sport	
Involvement of communities and young people to promote sporting values and fair play	<p>Verde Sport manages La Ghirada – City of Sport, a 22-hectare sports centre located near Treviso. The centre is peculiar in that it is at the same time private but open free of charge to the public 365 days a year. With over 460,000 visitors a year and a 40-year long track record of projects and events linked to sport. La Ghirada is unique in Italy in giving people free access to sporting facilities.</p>
Main initiatives at La Ghirada – City of Sport	<p>The main initiatives undertaken by the company at La Ghirada – City of Sport, located in Treviso, are:</p> <ul style="list-style-type: none"> • management of the Benetton Basket youth teams with 200 boys and girls between the ages of 6 and 15; • the organisation of monthly events with satellite companies such as "Pool Crescere Insieme nello Sport" backed by over 100 basketball, volley and rugby clubs in the local area, engaged in sports tournaments involving various sports; • organisation of Sport Academies and summer basketball camps; • management of a Postgraduate Master in Sports Business Strategy (SBS) in collaboration with Venice's Ca' Foscari University, which has involved almost 700 students and has recently introduced an entire module focusing on the issue of sustainability in sport; • promotion of the Primary Schools Project, an initiative set up to help bring sport into primary schools, involving over 600 children in nine schools in Treviso, encouraging basic sporting value through cycles of 200 hours of lessons throughout the school year; • the organisation of events of international importance and co-marketing projects, working with partner companies and a wide range of stakeholders, including institutions such as the Italian Olympic Committee (CONI), the NBA, sporting federations and leagues, and local authorities such as town councils, health authorities and the Regional Authority.
Asolo Golf Club	
Main initiatives at Asolo Golf Club	<p>Investing in youth continues to be a priority for Asolo Golf Club, with notable results: in 2024, the club won the most competitions in Italy, with no fewer than 5 junior players in the national team, including 2 highly promising under-14-year-olds.</p> <p>The main trophies won include:</p> <ul style="list-style-type: none"> • the Italian Women's Serie A championship; • the Italian under-18 women's championship (for the second year running); • the Italian individual title; • second place in the Italian International Women's Trophy. <p>Other initiatives at Asolo Golf Club are:</p> <ul style="list-style-type: none"> • primary and nursery school projects promoting the games of golf, tennis and footgolf; • the "6 insuperabile" project run in collaboration with Veneto Regional Authority, which offers a day of golf to a number of young disabled people.

Actions	Description
Benetton Rugby	
Ongoing collaborations with local organisations	<p>Benetton Rugby has entered into a series of ongoing collaborations with local organisations, with the aim of developing a local network of able to benefit from the shared value created. The numerous initiatives undertaken by the company include:</p> <ul style="list-style-type: none"> • the promotion of sport and personal training through the organisation of events involving schools and sports centres; • volunteering initiatives and donations benefitting schools, hospitals and women's shelters; • the organisation of team building initiatives for local businesses, given the close link between the approach used in the sport of rugby and the corporate world; • the Rugbytots initiative, a programme designed to develop motor skills in children between the ages of 2 and 6 that exploits the specific skills and principles on which the game of rugby is based; • the adoption of a second kit in pink to support efforts to combat violence against women, with the shirts auctioned off and the proceeds donated to shelters supported by the company over many years.
Edizione, Mundys and Aeroporti di Roma	
Support to Unhate Foundation	<p>In 2024, Edizione, Mundys and Aeroporti di Roma have been corporate backers of the Unhate Foundation, contributing financial resources, expertise and know-how to the foundation's operational structure, as well as for investment in projects.</p> <p>The Unhate Foundation was established as a voluntary organisation on the initiative of Alessandro Benetton, founder and Chairman of the Board of Directors, with a mission to combat hatred by encouraging the spread of a culture of dialogue and solidarity via innovative projects and programmes. In particular, the foundation aims to leverage the potential of the younger generations between the ages of 10 and 30, focusing specifically on the 11-23 age range. The Foundation works to reduce economic, cultural and social disparities, and combat discrimination, inequality and prejudice, including against women. The aim is to create links and opportunities, leveraging the potential of the younger generations, valuing merit, and fostering inclusivity and social mobility, by combining the foundation's future projects with the ESG initiatives already launched by its corporate backers in the local areas where they operate, in Italy and abroad.</p> <p>The Unhate Foundation seeks to take a systematic approach with the aim of changing the status quo and enabling the development of local communities. The Foundation promotes social mobility and commitment, encouraging young people above all to play an active role and giving them the tools to enable them to bring about positive changes in society. This is why it has opted to assign responsibility for establishing its medium/long-term strategic priorities and project guidelines to a Scientific Committee, whose members are for the most part under 30 years of age, supported by a number of older heads. The Committee brings together people of talent with diverse experiences and backgrounds, ranging across the world of start-ups, academia, art, sport, digital communication and the nonprofit sector.</p> <p>The Unhate Foundation aims to create cultural and relational infrastructure involving entities from the first, second and third sectors to amplify the impact of initiatives and projects. It also works to give entities in the third sector access to management practices and expertise and project and financial management skills. It aims to be a think tank able to attract leading figures from the worlds of culture, economics, law and politics, in addition to citizens who have become recognised leaders due to their commitment to combatting the causes of hatred and discrimination and their manifestation.</p>
Mundys	
Action to reduce noise pollution	<p>In the airports sector, Aeroporti di Roma and Aéroports de la Côte d'Azur have taken concrete steps to reduce noise for local residents. This has included, for example, limits on night-time flights, the soundproofing of buildings in the affected areas and the introduction of a new fee structure that rewards airlines operating aircraft with a reduced impact in terms of noise emissions, thereby encouraging them to renew their fleets with quieter latest-generation aircraft.</p>
Specific initiatives by Aeroporti di Roma	<p>Aeroporti di Roma:</p> <ul style="list-style-type: none"> • has conducted an impact analysis to assess the impact of Fiumicino and Ciampino airports on the economy and employment at both local and national level, taking into account the direct effects of airport services on the community and the impact of tourism; • has also carried out targeted actions to support its community and local area, including the redevelopment of Fiumicino's Tommaso Forti Park and the Aldo Moro Park in Ciampino, including tree planting and the creation of green spaces, and the development of a cycle path to connect Fiumicino airport with towns along the coast; • has promoted training and educational activities in cooperation with schools in the Fiumicino area and also supported STEM learning via the Newton Room project.
Specific initiatives by Aéroports de la Côte d'Azur	<p>Aéroports de la Côte d'Azur supports regional projects related to biodiversity protection and social solidarity via a dedicated foundation, thus strengthening ties with the local area and providing a concrete response to local communities' needs.</p>

Actions	Description
Social responsibility initiatives	In the motorways sector, Mundys group companies also promote social responsibility activities via targeted donations, corporate volunteering initiatives and sponsorships, aimed at supporting education, health and local services, such as fire brigades.
Specific initiatives by Abertis	Abertis contributes to community development via the Fundación Abertis, which implements projects focused on environmental protection and road safety.
Specific initiatives by Costanera	Through the "Juntos en la calle" project, Costanera has supported local communities by launching a series of initiatives focusing on improvements to urban infrastructure, by promoting and improving safety and quality of life in all the communities located along its motorways and by redeveloping green spaces in Santiago in Chile. These initiatives have been accompanied by concrete actions aimed at curbing impacts in terms of noise pollution through the installation, in 2024, of noise barriers.
Specific initiatives by Telepass	In the mobility services sector, Telepass supports sporting and social projects, reinforcing dialogue with communities and promoting health and wellbeing. The most important of these initiatives include: <ul style="list-style-type: none"> • sponsorship of the Italian Football Federation; • support for the Treviso rugby team; • partnerships with the Italian National Football Team for the World Skate Games in Rome; • organisation of the Longevity Run, an event that offers free check-ups to participants, thus promoting a healthy lifestyle; • promotion of the "Telepass per il Sociale" project encourages direct engagement of employees in volunteering, in collaboration with non-profit organisations operating in Rome, Milan and Florence; • the promotion of research and innovation in the mobility and payments sectors, via partnerships with leading universities and research centres, such as the Politecnico di Milano and the Università Cattolica del Sacro Cuore di Milano.
Specific initiatives by Yunex Traffic	Yunex Traffic promotes skills development by organising meetings with schools in deprived areas and offering mock interviews to encourage careers in STEM fields. At local level, Yunex promotes community participation via volunteering activities, such as environmental clean-ups and opening company premises for educational visits.
Benetton Group	
Ponzano Children's project	The Ponzano Children's project, a nursery centre run in partnership with Reggio Children, hosts children between the ages of 9 months and 6 years. The centre follows the Reggio Approach, a method of teaching based on encouraging expression and participation, including through play and creativity.
Maccarese	
Renovation of historical buildings and places	Maccarese has renovated a number of previously unused facilities and historic places for the benefit of the community, including: <ul style="list-style-type: none"> • Castello di San Giorgio and historic shops within the village, which have been renovated and now host traditional cafés and restaurants, giving birth to a food and wine hub that gives pride of place to local products; • a room within the Castle that has been made available to the Municipality of Fiumicino to celebrate civil weddings; • the creation within the Castle of an Ecomuseum of the Roman coastline, a museum focusing on the history of the community and the local area. The Castle is home to the "Carlo Benetton" historical archive, which has been given pride of place by the company.
Organisation of community programmes and events	Maccarese organises programmes and events with the aim of protecting the local area and educating people about the environment, also supporting the activities of local associations. Its Historical Nursery runs projects aimed at students throughout the Fiumicino area, designed to develop awareness and knowledge of the area's natural heritage. The goal is to help to develop and increase awareness of the need to protect the environment among the young. The company backs initiatives related to the protection and restoration of rural heritage and the training of young farmers, including through the activities of the Agricultural and Livestock Training Centre.

Actions	Description
Games and didactic activities for students and the young	<p>In 2024, Maccarese arranged numerous initiatives for school pupils within the Historical Nursery, opening up this 33-hectare space with the organisation of nature labs, run in collaboration with local associations.</p> <p>Additionally, during 2024, the company organised and hosted games and didactic activities, such as:</p> <ul style="list-style-type: none"> • orienteering at the Nursery; • theatrical guided tours of the historical Nursery, involving almost 600 students and children; • an almond harvest, involving almost 900 elementary school students from throughout the municipality; • guided night-time tours of the Historical Nursery; • a non-competitive cross-country run at Fiumicino, in which almost 650 secondary school students from seven local comprehensive schools took part; • concerts within the Castello di San Giorgio gardens; • training courses for students through the PCTO project and practical activities within the Nursery; • activities with Rome's Tor Vergata University related to the launch of a master's degree in veterinary medicine.
Urban regeneration initiatives	<p>Maccarese has taken part in a series of urban regeneration projects, such as, for example, improvements to roadsides, roundabouts and cycle paths, thus helping to maintain a pleasant, sustainable urban environment.</p> <p>The company committed to helping the local authority create a cycle path connecting the cycle path in Fregene with the village of Maccarese and the station.</p>
Solidarity initiatives	<p>Maccarese supports Don Anthony, the curate at the Church of San Giorgio since 2000, in establishing a school in Nigeria. The project's next objective will be to offer employment to students leaving the school at a farm to be called "Piccola Maccarese".</p>
Cia de Tierras	
Initiatives to support and for the development of local communities	<p>Cia de Tierras plays an active role in supporting and developing local communities through a series of initiatives, including:</p> <ul style="list-style-type: none"> • Estancia Cordillera's collaboration with school canteens and financial support for educational continuity, helping to ensure that children can remain close to their families in rural areas; • at Estancia Ganadera C�ndor, the commitment to maintain and support two educational institutions: the "Gendarme Argentino" Provincial Rural Primary School and the Mobile Rural Secondary School, to which the company provides food supplies, cleaning materials and other essential goods, such as furnishings and prizes for students who pass their diploma exams; • Estancia Coronel, which hosts a rural museum located in San Juli�n funded by a donation from the company, which also works with numerous local suppliers to donate food to a non-profit organisation that rescues and adopts stray dogs; • Estancia Santa Marta's organisation of specific training in animal welfare or in irrigation techniques. <p>The company also donates high-quality food for sporting, cultural, social and school events and organises fundraising initiatives to support households in financial difficulty, helping to assert the value of corporate commitment to local communities.</p>

S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Edizione has not set formal Group targets for managing the impacts, risks and opportunities linked to local communities. Certain Group companies have already set specific targets designed to reinforce their role within local communities and to create value in the areas in which they operate.

Mundys has set a qualitative target that consists of being considered a driver of Shared Value for local areas. Two of the most important Mundys

group companies, Aeroporti di Roma and A roports de la C te d'Azur, have implemented methods designed to measure their economic and social impact on their local communities.

The Mundys group is currently considering whether to extend this measurement to the group as a whole, thereby strengthening its ability to monitor and lead strategic initiatives.

Verde Sport and **Benetton Rugby** have targets designed to increase the number of people who engage in sporting and social activities, and to improve the quality of the services offered. These targets are based on the principles in UNESCO's International Charter for Sport, and aim to promote health, inclusion and the dissemination of positive values, above all among the young.

S4 – Consumers and end-users

SBM-2 Interests and views of stakeholders

The involvement of consumers and end-users is a material concern when defining product and service strategies, in risk management and in the continuous improvement of the offering. All the companies that engage directly with final consumers adopt an approach designed to understand the explicit and emerging expectations of consumers, both to boost the quality, safety and inclusivity of their products and services, and as a way of integrating their interests into the company's strategy. Investees adopt different approaches, but share the desire to listen, understand and respond proactively to the needs of the users of their products and services.

Mundys has developed stakeholder engagement processes, using monitoring tools, satisfaction surveys and partnerships with consumer associations to integrate user feedback into its operational models. Benetton Group focuses closely on the health and safety of consumers, ensuring protections for minors who are considered to be most exposed to the potential physical and chemical risks.

Benetton Group takes into account feedback from trade associations and plays an active role in defining technical regulations for the sector, at both domestic and international level.

The company also works with consultants and experts and maintains relationships based on mutual trust with third-party laboratories that specialize in analysis and testing, enabling the productive exchange of information.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Edizione Group companies have different forms of direct contact with consumers and end-users. They recognise the importance of considering their interests and assessing the related impacts, risks and opportunities.

Mundys recognises the key role played by innovation and digitalisation as an opportunity for improving user experiences, optimising the management of infrastructure and reducing its environmental impact.

Incidents affecting the health and safety of consumers, or issues related to the handling of personal data, may translate into financial and reputational risks.

Benetton Group assesses the risks linked to the safety of its products and consumer privacy, focusing above all on the protection of minors. The company uses feedback from end-users and the views of external experts as the basis for making improvements to quality and compliance and limiting the related risks.

Edizione Property considers the end-users of its properties, including tenants, residents and citizens, to be the direct beneficiaries of urban regeneration. It believes that the main positive impacts created include access to regenerated spaces, improved energy efficiency and greater access for the community.

By promoting sports, companies in the **Sport sector** contribute to the physical and social wellbeing of end-users, including students, spectators and players, generating positive impacts in terms of inclusion, health and development of the local area.

Other companies such as **Olimpias**, **Maccarese** and **Cia de Tierras**, which operate at intermediate points in the value chain, have a limited direct impact on final consumers. However, the companies are aware that the quality of products and processes can in any event indirectly influence the user experience and consumer safety, requiring them to pay close attention to these aspects.

MATERIAL IROs
FOR CONSUMERS
AND END-USERS

IRO type	IRO description	Time horizon	Current (C) / Potential (P)	Sector for which IRO is material
Material IROs for the Group				
Negative impact	Negative impacts on consumers and/or end-users due to potential breaches of their confidentiality and data protection rights (e.g. data breaches, accidental disclosure, cyberattacks, etc.)	Short	C	-
Negative impact	Negative impacts on consumers and/or end-users due to the purchase, use, consumption or disposal of products that could cause harm to people or increase the risk of chronic disease. In considering such impacts, it is necessary to take into account not only if the product itself causes harm to people but also if the context in which the product/services is supplied could cause harm to consumers and/or end-users. This, for example, might regard the location of a sale in which large/heavy packages are stored at height, where these could fall and cause harm to consumers during the selling process.	Short	C	-
Positive impact	Positive impacts on consumers and/or end-users due to commercial practices designed to explain the potential impacts of the products/services offered, balancing the positive aspects but also the negative ones to avoid any distortion of the consumer's or end-user's buying decision.	Short	C	-
Positive impact	Positive impacts on consumers and/or end users due to the offer of products and services specifically redesigned to make them more accessible to all potential users. Such an approach should represent a commitment from the Company that goes beyond legal requirements.	Short	C	-
Risk	Financial and reputational risks arising from litigation or penalties imposed on the Company due to data protection procedures and/or data losses.	Short	P	-
Risk	Financial and reputational risks arising from litigation or penalties imposed on the Company or accidents due to the sale of products and/or services that could be a danger to the health and safety of consumers and/or end-users.	Short	P	-
Risk	Financial and reputational risks arising from litigation or penalties imposed on the Company due to the use of unfair commercial practices that could distort or are liable to distort the buying decisions of the average consumer they are marketed to.	Long	P	-
Opportunity	Financial and market opportunities of being recognised as an organisation that cares about the health and safety of the products and services supplied, in some cases going above and beyond ordinary legal restrictions.	Medium	P	-
Material IROs for the individual companies				
Positive impact	The Mundys group's introduction of innovative products, services and transport infrastructure, with the aim of improving the quality, accessibility and sustainability of mobility, may have a positive impact on the social and economic development of local communities and society as a whole.	Medium	P	Transport Infrastructure

S4-1 Policies related to consumers and end-users

Edizione's Code of Ethics and Sustainability Policy consider end-users to be a key category of stakeholder for the business's prosperity. For this reason, respect for the values of collaboration, transparency and responsibility is encouraged, including through the establishment of channels enabling engagement, dialogue and participation in the various sectors.

Edizione encourages its subsidiaries to aim for the very highest levels of safety and quality of the products and services offered, to continuously apply key technical, environmental and social quality standards, in their products, processes and services, at the same time incentivising innovation, research and development.

Group companies have different approaches to defining and implementing policies related to consumers, based on the nature of their business and the extent to which they interact directly with end-users. To ensure the quality, safety and compliance of their products and services, certain companies have adopted quality management systems, governance frameworks and policies in line with international standards.

Mundys is committed to guaranteeing safe, high-quality products and services via certified management systems, such as ISO 9001, and related policies. These have been adopted by 65% of Mundys group companies in terms of revenue. **Yunex Traffic's** commitment to quality and safety is implemented via a certified management system, and the adoption of internationally recognised technical standards, such as EN 50556, EN 12368 and IEC 61508. Documents and policies specific to all employees are accessible via the company intranet.

In the airports sector, various specific policies have been adopted in relation to airport and aviation safety, occupational health and safety and infrastructure maintenance. Moreover, the airports adhere to Airport Council International (ACI) Airport Service Quality (ASQ) standards in order to monitor the quality of the passenger experience. They have also adopted a Customer Experience Charter that is shared with airport partners.

The processes adopted by **Benetton Group** to supplier manage the impacts, risks and opportunities related to consumers and end-

users are based on specific tools designed to guarantee quality, safety and compliance, including:

- the Product Technical Specifications, which set qualitative standards verified through testing to confirm conformity with company requirements;
- the Safety Technical Specifications, which set chemical and physical parameters to guarantee safety standards that go beyond current regulations, with separate requirements for adults and children;
- design guidelines specific to articles for use by children, that aim to prevent safety risks.

These procedures apply to all the product categories handled by the company, with additional requirements defined on the basis of legislation and formally set out in supplier contracts and, in part, published on the company's website. Their effectiveness is monitored through feedback from the sales network or from public sources, such as Safety Gate.

Benetton India has implemented standard operational procedures (SOPs) to ensure the quality of products and uses a customer-centric approach, offering non-questions-asked returns, whilst any identified problems are quickly resolved.

Whilst it does not have specific policies in this regard, **Benetton Korea** operates in compliance with local legislation, such as the Personal Information Protection Act, and conducts product tests for baby clothes to check for the presence of chemical substances.

Although it does not sell its products directly to final consumers, **Olimpias** guarantees the safety of its products for end-users by adopting a series of certified standards attesting to the quality, safety and reliability of its products and processes. These include:

- ISO 9001:2015 certification of the effectiveness of the quality management system, based on efficient, traceable processes in line with customer expectations and legal requirements;
- standard 100 by OEKO-TEX - Class II, attesting to the absence of toxic substances in textiles. Class II specifically applies to products that come directly into contact with the skin, guaranteeing the end-user's safety;

- OEKO-TEX® STeP (Sustainable Textile & Leather Production) certification, a modular form of certification that assesses the entire production plant based on environmental, social and occupational safety criteria and promotes transparency and continuous improvement throughout the production chain;
- independent laboratory testing: Olimpias's finished products are tested by accredited third parties to guarantee compliance with the Safety Technical Specifications and current legislation on the health and safety of materials.

Maccarese does not interact directly with consumers and end-users, but the quality of its agricultural and livestock products is guaranteed by internal and external checks. These ensure compliance with domestic and European standards related to food safety and contracts, starting from the cultivation systems and phytosanitary checks used by the company, and practices related to animal wellbeing. Compliance is confirmed by independent certification.

Edizione Property has also adopted ISO 9001:2015 certification to guarantee the quality and safety of the products and services supplied to end-users.

Cia de Tierras, Benetton Rugby and **Verde Sport** do not currently have formal policies for managing sustainability matters related to consumers and end-users.

S4-2 Processes for engaging with consumers and end-users about impacts

The way in which consumers and end-users are engaged with differs depending on the more or less formalised processes adopted by Group companies, which use established practices and tools enabling the companies to monitor and take into account the most significant feedback. The Mundys group's **Telepass** has signed an agreement with ten consumer associations recognised by the Ministry of the Economy to strengthen dialogue and improve customer relations. Consumers can interact with the company via digital channels, including the Telepass app, and through an extensive physical network of Telepass points, service centres and flagship stores. Frequent engagement includes

post-contact surveys, constant monitoring of feedback on social media and app stores, and annual customer satisfaction questionnaires to gather comprehensive assessments of service quality. Special attention is paid to vulnerable consumers, by ensuring access to services via the physical network for people who are unfamiliar with digital tools. The company also plans to start an active dialogue with associations of groups of people who have legally protected status, with a view to developing more inclusive products and services in response to the specific needs of these groups. In the airports sector, the companies have acquired the leading internationally recognised customer experience survey tools to monitor the quality offered and passenger satisfaction, which enable them to identify possible areas for improvement and implement appropriate initiatives. Specifically, Aeroporti di Roma has also adopted a NET Promoter Score (NPS) measurement, while **Aéroports de la Côte d'Azur** actively engages consumers and end-users via the customer relations centre (ERC) and information desks. **AdR Assistance** has also rolled out a series of initiatives to improve access, including a motorised wheelchair service for its personnel and the trial use of free wheelchairs for passengers in the Schengen area.

On the other hand, companies in the motorways sector ensure indirect consumer engagement by implementing safety and service quality improvement systems. Traffic management systems, surveillance cameras, weather stations and SOS phones help to keep drivers safe. Moreover, the motorway service actively cooperates with emergency response units (police, fire brigade and ambulances), guaranteeing a maximum response time in the event of an accident.

The Mundys group's **Costanera** has deployed a system that enables the police to continuously monitor its motorways and real-time communication with the fire brigade and emergency services. All sections of motorway are also equipped with LED lighting system to improve visibility.

The above initiatives demonstrate how the consumers' views are integrated into the processes used to assess the safety of products and services, with feedback continuously monitored, including for preventive purposes.

Benetton Group takes into account the views of consumers and end-users above all when it receives feedback about systemic or potentially recurring issues, rather than in response to isolated events. Consumers' views are gauged during periodic meetings with ANEC, an association representing consumers' interests, and through risk assessments conducted using the best technical expertise available. All products for children are subject to a specific assessment, following best design practices and taking into account expected and reasonably foreseeable use.

Both **Verde Sport** and **Benetton Rugby** continuously engage with end-users throughout the sporting season. This takes the form of questionnaires designed to assess satisfaction with the services provided and gather feedback regarding needs and new opportunities.

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

All investees use mechanisms to respond promptly to any negative impacts on consumers and end-users, and widely publicised contact channels enabling consumers to report issues, make requests or raise concerns.

The most common channels include customer helpdesks, physical contact points, digital channels and social media, in addition to formal procedures for handling complaints or critical situations.

Mundys has adopted high-quality standards in motorway and airport infrastructure management and in the Group's digital services, improving user safety and minimising any risk of accidents, thereby avoiding loss of consumers. The implementation of advanced technologies and monitoring systems reduces risks for end-users, improves the travel experience and responds to the various needs of end-users. Mundys group companies monitor customer satisfaction with the services offered via dedicated surveys and polls. Periodic external audits are also carried out to determine the fitness for purpose of management systems and verify compliance with the regulations and standards adopted.

Telepass closely monitors complaint handling and any critical issues arising are reported to the corporate bodies by the Compliance Officer on an annual basis. **Yunex Traffic** offers direct and indirect channels for people to make complaints and raise concerns and provides dedicated ticketing and call centre systems. Feedback is also collected via annual surveys, which provide useful information for improving services. Each complaint is handled by the relevant department, which provides an appropriate response and implements the necessary improvement plans.

In the event of material impacts, a number of companies, such as **Benetton Group**, take immediate corrective action. This may involve the withdrawal of products from sale or the application of specific data protection measures. In other cases, communication channels, including those provided for in the 231 Model or whistleblowing channels, which are also accessible to final consumers, are made available. Benetton Group provides consumers with two main channels for managing issues relating to privacy: the Customer Care service and the dedicated email address enabling messages to be sent to the Data Protection Officer (DPO).

Even in the sectors where there is a reduced exposure to consumers, procedures have been put in place to manage feedback. At **Edizione Property**, customer requests are handled by operational staff, such as project or asset managers and, where necessary, are brought to the attention of the management body.

Benetton Rugby, on the other hand, uses digital channels and social media, which are constantly monitored to gather feedback from spectators and players.

S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Edizione encourages a growing focus on forms of monitoring, engagement and adaptation that enable a targeted response to the needs

of consumers and end-users, contributing to the quality of services. The approach and the effectiveness of the actions taken by Edizione Group companies vary depending on the specific operating environment. **Mundys** has one of the most structured approaches: Mundys group companies operating in the mobility, motorways and airports sectors continuously promote high safety and quality standards. The main initiatives range from action plans overseen by quality committees to the deployment of advanced traffic and emergency management technologies, to staff training and the use of innovative machinery that has significantly cut road accident response times. User feedback is gathered using special apps, surveys and structured forms of interaction, evidence of a proactive approach to making continuous improvements to the customer experience and user safety. **Benetton Group** uses a technical and documentary approach to managing product safety with the aim of protecting the final consumer. The Screening Methodology and periodic reviews of the Safety and Product Technical Specifications enable the company to update design specifications, backed by statistical testing conducted by independent laboratories. In the case of negative impacts, the company takes remedial action. No formal actions or processes have so far been implemented with the priority goal of having positive impacts on consumers. The measures adopted by **Maccarese** to guarantee the quality and safety of products consist of rigorous controls throughout the production chain, periodic internal and external audits, focusing above all on animal welfare, and activities linked to agriculture and the adoption of certified best practices in the agricultural and livestock sector. In 2024,


Maccarese carried out research with DSM Biomin to trial the use of supplements in cattle feed and conducted studies focusing on food efficiency.

Edizione Property manages impacts using an approach based on direct contact with customers. The company assesses any emerging issues on a case-by-case basis, implementing agreed corrective action and monitoring the effects of the action taken. Where the effects are of a recurring nature, they are integrated into future operational processes. Whilst informal, this approach allows the company to progressively adapt its operations to meet the needs expressed by end-users.

Benetton Rugby uses a proactive approach to improving relations with end-users. This consists of the annual planning of activities, the gathering of feedback through questionnaires and ongoing dialogue with participants in sporting events, enabling the company to identify any risks and opportunities.

S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

No Group company has to date set targets specifically relating to the management of impacts, risks and opportunities related to consumers and end-users. Product safety and data protection are primarily managed in a reactive manner or through specific initiatives but are as yet not backed up by an approach based on declared quantitative targets.



Governance disclosures

G1 – Business conduct

GOV-1 The role of administrative, management and supervisory bodies

INFORMATION ON GROUP COMPANIES' ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

	% presence in companies included in the Report	% GAV of companies included in the Report
Independent members of boards of directors	18%	85% ³⁷
Board of Statutory Auditors	50%	88%
Supervisory Board ³⁸	70%	>99.5%
Risk Committee	10%	85%

The **Board of Directors** is the body appointed to manage the Company's affairs, with responsibility for business conduct, the approval of key policies and strategic guidelines and for oversight of the business.

The **Board of Statutory Auditors** is the supervisory body. The **Supervisory Board**, appointed only in companies that have adopted a 231 Model, also performs a supervisory role, reporting to the Board of Directors any non-compliance with or breaches of the 231 Model and/or the Code of Ethics.

The approach to governance, ethics and compliance is generally consistent across Group companies, with certain specific situations linked to the size and operational complexity of each company.

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

As previously described in subsection ESRS IRO-1, as part of Edizione's Materiality Assessment, the process of identifying IROs related to Group companies' business conduct and governance took into account the negative impacts on the community, the environment

Specific information on the composition and role of Edizione's administrative, management and supervisory bodies is provided in "ESRS 2 GOV-1 The composition and role of the administrative, management and supervisory bodies".

Information on the composition and role of Group companies' administrative, management and supervisory bodies is provided below.

and/or on markets broken down by sub-topic (business culture, active and passive corruption, management of relationships with suppliers, including payment practices, safeguards for whistleblowers and animal welfare).

These were associated with the relevant financial and reputational risks connected with the above negative impacts, highlighting the possibility of incurring sanctions in the event of unethical conduct or of conduct that breaches value chain commitments or of episodes of corruption in the consolidated companies.

In assessing the positive impacts, the evaluation took into account the impact on the Group's stakeholders generated by the adoption of a clear and well-defined business culture, with the aim of developing and continually improving performance, including from an ESG viewpoint. As part of Edizione's Materiality Assessment, each company took into account its activities, its operational sites, the organizational structure and/or the significance of its value chain.

An overview of the impacts, risks and opportunities assessed as material is provided in subsection SBM-3 in the "General disclosures" section.

³⁷ This figure takes into account the percentage of GAV associated with consolidated companies with at least one independent member of their Board of Directors.

³⁸ Cia de Tierras has appointed an "Ethics Committee", which reports to the Board of Directors on any breaches of the Code of Ethics and of any other document adopted in relation to business conduct. The Committee's role is entirely analogous to that of the Supervisory Board.

G1-1 Corporate culture and business conduct policies

As regards corporate culture and business conduct, Edizione and its subsidiaries aim to establish and maintain stakeholder relations based on the values of collaboration,

transparency, the exchange of information and shared commitments.

Each company has in place solid corporate governance practices that match its size, the sector in which it operates and its needs and characteristics.

KEY DOCUMENTS RELATED TO GROUP COMPANIES' BUSINESS CONDUCT

	Edizione SpA	Mundys	Benetton Group	Olimpias	Edizione Property	Maccarese	Cia de Tierras	Verde Sport and Asolo Golf	Benetton Rugby
Code of Ethics	✓	✓	✓	✓	✓	✓	✓		
231 Model	✓	✓	✓	✓	✓	✓			
Supplier Code of Conduct	✓	✓	✓	✓		✓	✓		
Whistleblowing Procedure	✓	✓	✓	✓	✓	✓	✓		
Anticorruption Policy	✓	✓	✓		✓				
Sustainability Policy	✓	✓		✓		✓			
Responsible Investment Policy	✓	✓							
Adhesion to the UN Global Compact	✓	✓	✓	✓	✓	✓	✓	✓	✓
Benefit company						✓			
Group data protection guidelines		✓							
Company policy (including in relation to animal welfare)						✓	✓		
Related Party Transactions Policy							✓		
ISO 45001 (Occupational health and safety management system)		✓			✓	✓			
ISO 14001 (environmental management system)		✓				✓			
ISO 9001 (quality management system)		✓		✓	✓				
ISO 50001 (energy efficiency management system)		✓		✓					
ISO 37001 (anti-bribery management system)		✓							
ISO 27001 (information security management system)		✓							

The table provides an overview of the documents and tools used by the consolidated companies in their approach to governance and business conduct. As the holding company, Edizione has specifically adopted a Code of Ethics, the Supplier Code of Conduct, the Whistleblowing Procedure and the Anticorruption Policy, which enable it to formalise and disseminate its corporate culture based on the concepts of ethics, responsibility, integrity and fairness. Edizione has also voluntarily adopted a 231 Model.

Mundys has approved various documents covering cybersecurity, having identified a specific risk associated with information security concerns. Mundys has also approved group guidelines in this area, which are aligned with industry standards and best practices (e.g. ISO 27001 and the NIST Cybersecurity Framework), with the aim of formalising its commitment to this issue and of monitoring, preventing and resolving any cybersecurity incidents.

Maccarese has made a formal commitment to animal welfare in the form of a company policy.

Maccarese applies precise rules of engagement defined in collaboration with the Ministry of Health in the management and protection of livestock, focusing specifically on pharma surveillance and the prevention of inappropriate treatments. These procedures require audits and veterinary checks to be conducted annually by specialist personnel, in compliance with all the applicable laws. Maccarese's commitment is thus designed to guarantee the quality and reliability of the production chain, whilst also protecting its market reputation.

In 2024, **Cia de Tierras** adopted a "Policy on Transactions with Related Parties and Exchanges", representing a formal commitment that supplements the supplier code of conduct. It specifically sets out the ethical principles and commitments that the company applies in transactions with related parties and, specifically, those that involve the exchange of goods, services or information with such parties.

As noted earlier in the section on general disclosures (subsection MDR-P), the **two sports companies** are due to complete adoption of the Code of Ethics and the Supplier Code of Conduct, in line with the planned improvements in ESG performance agreed

with Edizione. However, given that they are not subject to legal obligations related to safeguards for whistleblowers, they have not adopted a seeking to prevent whistleblowing system, but use internal whistleblowing channels, whilst respecting and protecting the information disclosed by whistleblowers. Edizione recommends that its subsidiaries periodically update their management frameworks for preventing the risk of breaches of the applicable legislation. In this way, they can ensure appropriate compliance with the behavioural rules and the control mechanisms governing business processes. Finally, in conducting its operations and trading, Edizione and the consolidated companies aim to prevent all forms of illegality, avoiding breaches of the law that could damage their business reputation, fair competition and consumers and, in any event, seeking to prevent any form of conflict of interest.

G1-2 Management of relations with suppliers

The main Group companies have internal units tasked with managing their particular supply chain. Most subsidiaries have a Supplier Code of Conduct or a Code of Ethics setting out the principles applicable to business partners. Partners are generally requested to commit to making themselves aware of and respecting the content of these codes and to acting in a professional and ethical manner, reporting any breaches or suspected breaches of the codes via the channels made available by the companies. The principles and rules of conduct formally adopted by the consolidated companies must also be made known to workers, agents, contractors and suppliers of the latter.

Certain companies require suppliers to formally commit to complying with the Supplier Code of Conduct and/or Code of Ethics and/or to observing the ethical and behavioural principles set out in the codes.

Mundys selects its business partners not only based on the quality and competitiveness of the products offered, but also based on their respect for strict social, ethical and environmental criteria, choosing suppliers who operate in a transparent and impartial manner. This is done to promote fair competition and equality of treatment.

Mundys does not work with suppliers who engage in discriminatory practices or

exploitation and reserves the right to terminate contracts in the event of breaches of laws, contracts or the Code of Ethics. The main Mundys group companies are also progressively adopting systems for monitoring, preventing and mitigating adverse impacts on the environment, on working conditions and individual rights and freedoms within the value chain. Over 87% of group companies use technology platforms to support the supplier assessment process in accordance ESG criteria. These criteria take into account quality, technical and professional expertise, integrity, value for money and the ability to guarantee transparency and confidentiality. In 2024, the Mundys group sourced 96% of its supplies from local suppliers.

In the case of **Olimpias**, local suppliers, defined as those based in Italy, account for 87% of the total number of the company's suppliers and represent 65% of the total value of supplies.

G1-3 Prevention and detection of corruption or bribery

Group companies are aligned with internationally recognised standards and regulations and respect the principles in the Global Compact related to anticorruption practices. These principles are included in the ESRS section in the subsection on the Group's and Edizione's policies (MDR-P). The tools used to prevent and detect corruption consist of the adoption of specific anticorruption policies and of the 231 Model, continuous training for employees and persons directly involved (suppliers, stakeholders, etc.) and active whistleblowing channels to report any irregularities.

Edizione, Mundys, Benetton Group and Edizione Property have adopted an Anticorruption Policy. The other Group companies have put in place tools and practices designed to prevent and monitor the risk of bribery and corruption.

Maccarese has formal systems that provide for a clear separation between functions responsible for prevention and training and the Supervisory Board, which independently assesses any disclosures.

Cia de Tierras includes this topic in its Code of Ethics and Supplier Code of Conduct, which expressly prohibit any form of bribery and regulate the acceptance and offer of gifts. Personnel are informed of the related rules

during in-person or remote sessions.

Edizione Property has also adopted specific procedures regarding consultancy services, relations with public entities and the selection of contractors.

Whilst not have formal channels in place, other companies, such as **Olimpias, Verde Sport, Asolo Golf Club** and **Benetton Rugby** facilitate the monitoring of such issues through information communication between senior management and the various operational departments.

Edizione has adopted an Anticorruption Policy that contains a set of rules designed to prevent and combat all forms of corruption. It aims to ensure that as an industrial holding company and when managing its investments it is in compliance with anticorruption laws. Anticorruption laws define as unlawful the direct or indirect payment or acceptance of money or other benefits to obtain or maintain a business deal and secure an unfair advantage. Edizione's Policy is published on the Company's website.

G1-4 Confirmed incidents of corruption or bribery

During the annual reporting period, there were no substantiated cases of active or passive corruption, nor were there any convictions for breaches of the laws against active and passive corruption. This confirms the effectiveness and structured nature of the steps taken to ensure integrity and compliance within the Edizione Group, which are designed to prevent and monitor any incidents linked to corruption, such as for example the Code of Ethics, the 231 Model and the presence of a Supervisory Board within most Group companies.

G1-6 Payment practices

There is no consolidated disclosure regarding payment practices, as this would be of little significance.

All Edizione Group companies monitor the timing of payments through their operational processes and systems. Standard payment terms vary depending on the type of supplier, the service provided, the type of product/service purchased, and the specific nature and practices of the company concerned. On average, companies have indicated standard payment terms of 30 and 60 days. Companies in the Clothing and Textiles sectors apply

terms of 90 and/or 120 days for the payment of specific invoices depending on the type of supplier, whilst Edizione makes payments every 15 days.

In the Report for 2024, disclosures on payments in line with standard terms were received from all Group companies. In certain cases, the figure is exact and in others it is an

estimate, determined with the aim of providing a full and sufficiently representative picture of the company concerned. In this sense, 86% of the payments reported by companies³⁹ met with the standard terms. There was one outstanding legal dispute in 2024 related to late payments reported by the company in the Real Estate sector.

³⁹ Figures for Benetton Group's payments refer to the companies managed by HQ (Benetton Group Srl, Fabrica Srl, RIN Srl, Ponzano Children Srl, Villa Minelli SA a rl and the branches in Austria, Ireland, the Netherlands, France and the UK). The number of payments analysed represents 80% of the total number of payments made and 97% of the total amount of payments made. The figures for payments by Mundys refer to Mundys SpA alone.

IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The following table shows the index of contents included in the Sustainability Report.

Disclosure requirements	Reference in the Consolidated Sustainability Report and disclosures incorporated by reference
ESRS 2 – GENERAL DISCLOSURES	
BP-1 General basis for preparation of sustainability statements	"General disclosures" section, page 10
BP-2 Disclosures in relation to specific circumstances	"General disclosures" section, page 10
GOV-1 The role of the administrative, management and supervisory bodies	"General disclosures" section, page 17
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	"General disclosures" section, page 19
GOV-3 Integration of sustainability-related performance in incentive schemes	"General disclosures" section, page 20
GOV-4 Statement on due diligence	"General disclosures" section, page 20
GOV-5 Risk management and internal controls over sustainability reporting	"General disclosures" section, page 21
SBM-1 Strategy, business model and value chain	"General disclosures" section, page 11
SBM-2 Interests and views of stakeholders – general	"General disclosures" section, page 21
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	"General disclosures" section, page 25
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	"General disclosures" section, page 22
IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Page 97
MDR-P Policies adopted to manage material sustainability matters – Edizione's Sustainability Policy	"General disclosures" section, page 30
MDR-A Actions and resources in relation to material sustainability matters	Minimum transparency disclosure, page 31
MDR-M Metrics in relation to material sustainability matters	Minimum transparency disclosure, page 31
MDR-T Tracking effectiveness of policies and actions through targets	Minimum transparency disclosure, page 31
ESRS E1 – CLIMATE CHANGE	
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	"Environmental disclosures" section, page 34
E1-1 Transition plan for climate change mitigation	"Environmental disclosures" section, page 34
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	"Environmental disclosures" section, page 35
ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	"Environmental disclosures" section, page 34
E1-2 Policies related to climate change mitigation and adaptation	"Environmental disclosures" section, page 36

Disclosure requirements	Reference in the Consolidated Sustainability Report and disclosures incorporated by reference
E1-3 Actions and resources in relation to climate change policies	"Environmental disclosures" section, page 36
E1-4 Targets related to climate change mitigation and adaptation	"Environmental disclosures" section, page 39
E1-5 Energy consumption and mix	"Environmental disclosures" section, page 40
E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	"Environmental disclosures" section, page 41
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	"Environmental disclosures" section, page 41
E1-8 Internal carbon pricing	Edizione and the companies in scope have not set up an internal carbon pricing system
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Transitional provision
ESRS E2 – POLLUTION	
IRO-1 Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	"Environmental disclosures" section, page 42
E2-1 Policies related to pollution	"Environmental disclosures" section, page 42
E2-2 Actions and resources related to pollution	"Environmental disclosures" section, page 43
E2-3 Targets related to pollution	"Environmental disclosures" section, page 44
E2-4 Pollution of air, water and soil	"Environmental disclosures" section, page 45
E2-5 Substances of concern and substances of very high concern	Not material
E2-6 Anticipated financial effects from pollution-related impacts, risks and opportunities	Transitional provision
ESRS E3 – WATER AND MARINE RESOURCES	
IRO-1 Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	"Environmental disclosures" section, page 46
E3-1 Policies related to water and marine resources	"Environmental disclosures" section, page 46
E3-2 Actions and resources related to water and marine resources	"Environmental disclosures" section, page 47
E3-3 Targets related to water and marine resources	"Environmental disclosures" section, page 48
E3-4 Water consumption	"Environmental disclosures" section, page 48
E3-5 Anticipated financial effects from water and marine resources-related risks and opportunities	Transitional provision
ESRS E4 – BIODIVERSITY AND ECOSYSTEMS	
IRO-1 Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities	"Environmental disclosures" section, page 49
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	"Environmental disclosures" section, page 49
E4-1 Transition plan and consideration of biodiversity and ecosystems in strategy and business model	"Environmental disclosures" section, page 50
E4-2 Policies related to biodiversity and ecosystems	"Environmental disclosures" section, page 50
E4-3 Actions and resources related to biodiversity and ecosystems	"Environmental disclosures" section, page 50

Disclosure requirements	Reference in the Consolidated Sustainability Report and disclosures incorporated by reference
E4-4 Targets related to biodiversity and ecosystems	"Environmental disclosures" section, page 52
E4-5 Impact metrics related to biodiversity and ecosystems change	"Environmental disclosures" section, page 52
E4-6 Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	Transitional provision
ESRS E5 – RESOURCE USE AND CIRCULAR ECONOMY	
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities related to resource use and circular economy	"Environmental disclosures" section, page 53
E5-1 Policies related to resource use and circular economy	"Environmental disclosures" section, page 53
E5-2 Actions and resources related to resource use and circular economy	"Environmental disclosures" section, page 54
E5-3 Targets related to resource use and circular economy	"Environmental disclosures" section, page 56
E5-4 Resource inflows	"Environmental disclosures" section, page 56
E5-5 Resource outflows	"Environmental disclosures" section, page 57
E5-6 Anticipated financial effects from resource use and circular economy-related risks and opportunities	Transitional provision
ESRS S1 – OWN WORKFORCE	
SBM-2 Interests and views of stakeholders	"Social disclosures" section, page 62
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	"Social disclosures" section, page 62
S1-1 Policies related to own workforce	"Social disclosures" section, page 63
S1-2 Processes for engaging with own workers and workers' representatives about impacts	"Social disclosures" section, page 65
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	"Social disclosures" section, page 65
S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	"Social disclosures" section, page 66
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	"Social disclosures" section, page 66
S1-6 Characteristics of the undertaking's employees	"Social disclosures" section, page 67
S1-7 Characteristics of non-employee workers in the undertaking's own workforce	"Social disclosures" section, page 68
S1-8 Collective bargaining coverage and social dialogue	"Social disclosures" section, page 68 For metrics for employees covered by collective bargaining in non-EEA countries, Edizione uses the transitional provision described in ESRS 1 - Appendix C. The sub-sub-topic "Social dialogue" is not material and the related metric has not been reported.
S1-9 Diversity metrics	"Social disclosures" section, page 68
S1-10 Adequate wages	"Social disclosures" section, page 69
S1-11 Social protection	"Social disclosures" section, page 69
S1-12 Persons with disabilities	"Social disclosures" section, page 69
S1-13 Training and skills development metrics	"Social disclosures" section, page 69

Disclosure requirements	Reference in the Consolidated Sustainability Report and disclosures incorporated by reference
S1-14 Health and safety metrics	"Social disclosures" section, page 70
S1-15 Work-life balance metrics	"Social disclosures" section, page 71
S1-16 Compensation metrics (pay gap and total compensation)	"Social disclosures" section, page 71
S1-17 Incidents, complaints and severe human rights impacts	"Social disclosures" section, page 71
ESRS S2 – WORKERS IN THE VALUE CHAIN	
SBM-2 Interests and views of stakeholders	"Social disclosures" section, page 72
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	"Social disclosures" section, page 72
S2-1 Policies related to value chain workers	"Social disclosures" section, page 73
S2-2 Processes for engaging with value chain workers about impacts	"Social disclosures" section, page 73
S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns	"Social disclosures" section, page 73
S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	"Social disclosures" section, page 74
S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	"Social disclosures" section, page 75
ESRS S3 – AFFECTED COMMUNITIES	
SBM-2 Interests and views of stakeholders	"Social disclosures" section, page 76
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	"Social disclosures" section, page 76
S3-1 Policies related to affected communities	"Social disclosures" section, page 77
S3-2 Processes for engaging with affected communities about impacts	"Social disclosures" section, page 77
S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	"Social disclosures" section, page 78
S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	"Social disclosures" section, page 78
S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	"Social disclosures" section, page 82
ESRS S4 – CONSUMERS AND END-USERS	
SBM-2 Interests and views of stakeholders	"Social disclosures" section, page 83
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	"Social disclosures" section, page 83
S4-1 Policies related to consumers and end-users	"Social disclosures" section, page 85
S4-2 Processes for engaging with consumers and end-users about impacts	"Social disclosures" section, page 86
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	"Social disclosures" section, page 87

Disclosure requirements	Reference in the Consolidated Sustainability Report and disclosures incorporated by reference
S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	"Social disclosures" section, page 87
S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	"Social disclosures" section, page 88
ESRS G1 – BUSINESS CONDUCT	
GOV-1 Role of the administrative, management and supervisory bodies	"Governance disclosures" section, page 92
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	"Governance disclosures" section, page 92
G1-1 Corporate culture and business conduct policies	"Governance disclosures" section, page 93
G1-2 Management of relationships with suppliers	"Governance disclosures" section, page 94
G1-3 Prevention and detection of corruption or bribery	"Governance disclosures" section, page 95
G1-4 Confirmed incidents of corruption or bribery	"Governance disclosures" section, page 95
G1-5 Political influence and lobbying activities	Not relevant
G1-6 Payment practices	"Governance disclosures" section, page 95

Edizione does not fall within the scope of application of the following European Union legislation, which requires further public disclosures with respect to the disclosure requirements shown above:

- Regulation (EU) 2019/2088 (SFDR);
- Regulation (EU) 2013/575 (Pillar 3);
- Regulation (EU) 2016/1011 (Benchmark Regulation);
- Regulation (EU) 2021/1119 (European Climate Law).

Appendix

KEY CONVERSION AND EMISSION FACTORS

Source	Fuel/Country	Unit of measurement	2024
Energy conversion factors			
UK Government - GHG Conversion Factors for Company Reporting 2021/2022/2023	Energy	GJ/kWh	0.036
		kWh/kg	12.674
	Natural gas (methane)	kg/m ³	0.796
		MWh/m ³	0.010088504
	Diesel for heating and production processes	kWh/L	10.098
	Diesel for vehicles	kWh/L	9.891
	Petrol	kWh/L	8.969
	LPG	kWh/L	6.761
	Biodiesel (ME)	kWh/L	9.197
	Biodiesel (HVO)	kWh/L	9.533
	Bioethanol	kWh/L	5.911
		kWh/kg	13.611
	Biomethane	kg/m ³	0.725
		MWh/m ³	0.009867975
	Fuel oil	kWh/L	11.131
		kWh/kg	12.889
	Propane	kg/m ³	514.933
		MWh/m ³	6.63874
Emission factors			
UK Government - GHG Conversion Factors for Company Reporting 2021/2022/2023	Natural gas (methane)	tCO ₂ eq/m ³	0.00205
	Diesel for heating and production processes	tCO ₂ eq/L	0.00276
	Diesel for vehicles	tCO ₂ eq/L	0.00251
	Petrol	tCO ₂ eq/L	0.00208
	LPG	tCO ₂ eq/L	0.00156
	Biodiesel (ME)	tCO ₂ eq/L	0.00017
	Biodiesel (HVO)	tCO ₂ eq/L	0.00004
	Bioethanol	tCO ₂ eq/L	0.00001
	Biomethane	tCO ₂ eq/m ³	0.000004
	Fuel oil	tCO ₂ eq/L	0.00317
	Propane	tCO ₂ eq/kg	0.002998

Source	Fuel/Country	Unit of measurement	2024
ISPRA, Istituto Superiore per la Protezione e la Ricerca Ambientale, 2023	Italy		0.26114
IEA, International Energy Agency, 2024	France	tCO ₂ eq/MWh (location-based)	Non-disclosable
	Spain		Non-disclosable
	Russia		Non-disclosable
	Iran		Non-disclosable
	Argentina		Non-disclosable
AIB, Association of Issuing Bodies Residual Mix 2023	Italy	tCO ₂ eq/MWh (market-based)	0.50057
	France		0.04074
	Spain		0.28245
	Russia		0.32300
	Iran		0.35000
Terna 2019	Argentina		0.27800
UK Government - GHG Conversion Factors for Company Reporting 2021/2022/2023	Purchase and consumption of heat (district heating)	tCO ₂ eq/MWh (location-based and market-based)	0.17965

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