



THE VISIBLE JOURNEY
SUSTAINABILITY REPORT
2024

THE VISIBLE JOURNEY

Our vision is focused on integrating sustainability into everything we do, with the goal of contributing to a better future in the sectors in which we operate. ***The Visible Journey***, our commitment, is a path characterized by transparency, innovation, and integrity.

INDEX

LETTER TO STAKEHOLDERS 4

01

THE VISOTTICA GROUP

01.1 Who we are	6
01.2 History and evolution	7
01.3 Our products	11
01.4 Certifications	12
01.5 Mission, vision and values	13

02

ETHICAL BUSINESS MANAGEMENT AND GOVERNANCE

02.1 Corporate structure	15
02.2 Ethics, integrity and compliance	21
02.3 Value creation for stakeholders	24

03

OUR SUSTAINABILITY STRATEGY

03.1 The Visible Journey	27
03.2 Well-founded, strategic and transparent approach	28
03.3 Sustainability Plan	29
03.4 Stakeholders and materiality analysis	31
03.5 The reliability of our products	34
03.6 Innovation	37
03.7 Sustainable management of the supply chain	39

04

PEOPLE

04.1 Human capital	41
04.2 Fair and inclusive work environment	47
04.3 Personnel management and development	49
04.4 Health and safety	50
04.5 Welfare and well-being	52

05

COMMITMENT TO THE ENVIRONMENT

05.1 Commitment to reducing our impact	55
05.2 Raw materials	56
05.3 Energy consumption	57
05.4 Greenhouse gas emissions	58
05.5 Management of the water resource	60
05.6 Waste	61

06

BUILDING SHARED WELL-BEING

06.1 Visottica Group for social issues	63
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07

METHODOLOGICAL NOTE

07.1 GRI content index	67
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LETTER TO STAKEHOLDERS



Dear Stakeholders,

We are proud to present another annual Sustainability Report, our second public report at Group level and another important step taken by the Visottica Group since 2023 towards awareness and transparent communication of its environmental, social and economic impacts. Our commitment has not faltered once, despite Europe having decided at the start of 2025, by approving the Omnibus decree, to allow large companies more time to adapt to the necessary changes in non-financial reporting. The Visottica Group has therefore decided to continue, constantly and consistently, to pursue *The Visible Journey* started three years ago, also improving on its progress by certifying the report, in the conviction that sustainable and transparent growth for all stakeholders is a fundamental prerogative of any reliable partner seeking to build shared long-term value. We therefore invite you to read this document in the hope that the values and pride of a business that has placed ethics and transparency at the heart of its growth for over 70 years may contribute to further strengthening the connection with our employees, customers and territory where we operate, from Italy to Asia.

Sincerely.



01

THE VISOTTICA
GROUP

01.1

WHO WE ARE

Visottica Industrie S.p.A. is the parent company of the Visottica Group, a market leader in the production of components for eyewear.


The Group offers a vast catalogue of items and stands out for the production of customised components for different types of frames and special projects. The company develops premium custom products, not only for eyewear, but also for fashion accessories and mechanical components. Our facility can adapt to the flexibility requirements of the industry by combining design expertise, creativity and cutting-edge technology. Production capacity is based on traditional Italian manufacturing, enriched over the years by a multicultural approach: a structure that makes Visottica Group a dynamic, creative and driven business with an international vision.



01.2 HISTORY AND EVOLUTION


Visottica was founded in **1947** by **Osarco Montalban**, who, as the pioneer of the current proprietor family, set up the first workshop with three mechanical lathes inside the historic Palazzo Montalban in Conegliano, in the province of Treviso. He began to supply components to the then promising eyewear district in the valleys of the Veneto region. In 1968, Visottica transferred its production facility to **Susegana**, which remains the company's main site in Italy, thereby successfully increasing production and swiftly becoming a sector leader, thanks to the creation of new technical solutions and an expanded range of products. From the **1990s** onwards, Visottica would open its doors to the Asian market, doubling production volumes, and in 2003 would inaugurate its first production plant in **China**. Through a series of **partnerships** and **acquisitions**, Visottica has become a leading name in the sector of precision micromechanics, offering know-how acquired over more than **70 years** of experience and a one-of-a-kind production hub.

TIMELINE




1947

OSALCO MONTALBAN
FOUNDS VISOTTICA.




1968

NEW FACILITY IN
SUSEGANA AND
FIRST PATENTS.




1993

VISOTTICA BRANCHES
OUT TO ASIA THROUGH
OTTICA FAR EAST
EYEWEAR SALES
COMPANY




2003

VISOTTICA OPENS
THE OPTICAL
TECHNOLOGY
MANUFACTURING
LIMITED PLANT IN CHINA.




2010

VISOTTICA SIGNS A
PARTNERSHIP
AGREEMENT WITH THE
MAZZUCHELLI
1849 GROUP.




2016

FULL OWNERSHIP OF
COMOTEC PASSES TO
VISOTTICA, WHICH
ADOPTS THE NAME OF
VISOTTICA COMOTEC.




2017

VISOTTICA COMOTEC
INAUGURATES THE
NEW FACILITY IN
DONGGUAN, WHERE THE
MANUFACTURING LINES
AND OFFICES
ARE TRANSFERRED.




2017

VISOTTICA COMOTEC
ENTERS THE SHAREHOLDING
STRUCTURE OF OOKII,
WHICH IN TURN HOLDS THE
CONTROLLING INTEREST IN
MATRIX. SUBSEQUENTLY,
EURODECORI IS ALSO
ACQUIRED.




2022

VISOTTICA ANNOUNCES
THE ACQUISITION OF 60%
OF THE SHARE CAPITAL
OF ETHOS S.R.L. THE
NEW VISOTTICA GROUP
LOGO UNIFIES ALL THE
COMPANIES THAT BECAME
PART OF THE GROUP.




2023

THE VISOTTICA GROUP
ANNOUNCES THE
ACQUISITION OF IDEAL
S.R.L. AND COMPLETES
THE ACQUISITION OF
100% OF SHARES IN OOKII
S.R.L., MATRIX S.R.L. AND
EURODECORI S.R.L.



2024

THE MERGER BY
INCORPORATION OF
MATRIX S.R.L. INTO OOKII
S.R.L. IS COMPLETED AS
PART OF A CORPORATE
RESTRUCTURING PROJECT
TO OPTIMISE THE GROUP'S
ORGANISATIONAL
STRUCTURE.



THE VISOTTICA GROUP COMPANIES

Each company, with its diversified technologies, contributes to enrich the Group's varied assets, consolidating its strong ties to tradition with one eye kept firmly on the growth based on product and process innovation.

- **Visottica Industrie S.p.A.**, founded in 1947, is the parent company of the Visottica Group. As a leader in the eyewear component market, it manufactures a wide range of catalogue items and provides customised products for any type of frame.

- **Comotec Optical Products (Dongguan) Ltd** has served as the Asian headquarters for the Visottica Group since 2010. The production plant, entirely designed to optimise production flow, guarantees quality and efficiency in keeping with the high standards of the Group. Boluo Comotec Surface Treatment Company Ltd has been the automatic plant for the galvanic treatment of its components since 2015.

- **O'Reilly Industrial Ltd** has been the holding company of the industrial activities in China and distribution company of Visottica Group in the Far East since 2010.

- **Ookii S.r.l.**, part of the Visottica Group since 2017, specialises in the production of metal moulds and small parts. Furthermore, with the acquisition of Matrix S.r.l., today the company is a pioneering manufacturer of MIM (Metal Injection Moulding) and CIM (Ceramic Injection Moulding) components.

- **Eurodecori S.r.l.**, part of the Visottica Group since 2020, designs and manufactures products made of zamak, with surface finishings that exceed conventional standards. Its technological specialisation makes it the Group company that has opened doors to tailor-made collaborations with several leading fashion brands, to create quality custom accessories.

- **Ethos S.r.l.**, part of the Visottica Group since 2022, specialises in high-quality galvanic finishings. Leveraging a strong background in the jewellery industry, it has successfully extended these technologies and processes into the fashion and eyewear sectors as well.

- **Ideal S.r.l.**, part of the Visottica Group since 2023, has designed and manufactured components for the eyewear industry for 40 years. Through this merger, the Group gained specialist expertise in lost-wax microcasting.

PRODUCTION CAPACITY AND COMMERCIAL STRUCTURE



The production capacity of the Visottica Group embraces the various phases of the process, from design and manufacture to distribution.

8	1,300	1 BN	30	5	1,000+	50+
PRODUCTION FACILITIES	EMPLOYEES	PIECES PER YEAR	SALES REPRESENTATIVES	SALES OFFICES	CUSTOMERS	COUNTRIES SERVED

Through technical-production oversight spread throughout key areas, close to customer factories, and flanked by a sales and logistics network anchored at two pivotal points, Europe and Asia, the Group is also able to serve the most complex and structured customers with branches located in different geographic areas. Thanks to this structure, it can offer an all-round service from the development of an idea, to delivery of the finished piece. Backing the varied production is a solid network of suppliers and partners, which in 2024 saw the start of a consolidation process at global level, and contributes to making the supply chain efficient and reliable. Visottica Industrie S.p.A. has a membership with various associations, including ANFAO, Unindustria Veneto Centro and The Vision Council. Participation in these associations makes it possible to remain up-to-date on sector trends, to contribute to dialogue between companies, and to benefit from the resources and networking opportunities on offer.

01.3

OUR PRODUCTS



We do not simply offer high-quality products: made-to-measure solutions is crucial for the Visottica Group. This commitment ensures a complete, all-round service, from the punctuality of deliveries to attention to the smallest of details.

13	39	60+
R&D EMPLOYEES	PRODUCT ENGINEERING EMPLOYEES	PATENTS

The Visottica Group is recognised as a high-tech hub for the production of precision components in metal and other materials, serving the eyewear sector and various industries. We stand out on the market for high-quality finishings and our ability to offer an elevated level of product customisation. In addition to manufacturing a wide range of standard components that form an extensive catalogue, we also work in close contact with customers to develop solutions that meet specific requirements. The use of high-quality materials and attention to detail bestow a distinctive and elegant style upon our products.

Since the Visottica Group’s activity covers all phases of product creation, process innovation is considered essential for facing the challenges of a highly competitive market. Only by innovating can we reduce waste, increase capacity for customisation, and decrease delivery times.

Innovation at the Visottica Group also takes place through research into new materials, with characteristics that improve their quality, technical performance and resistance. Today, market trends require increasingly sustainable products with a low environmental impact. For this reason, research over the years has been focused on the development of components containing recycled material, certified by the highest standards. In line with this commitment, in 2024 the Group obtained two certifications for sustainable materials: the GRS, for a metal component kit for acetate frame, and the ISCC, in Asia, for one of the families of pads in the catalogue.

- The Group is also continuing the process to standardise the packaging, with the aim of reducing the amount of cardboard and additional materials used. In line with the above, the Group favours:
- packaging certified according to GRS (Global Recycle Standard), which ensures the use of materials from recycled sources that meet strict environmental and social criteria;
 - the use of paper and cardboard from sources certified by the Forest Stewardship Council (SFC).



01.4

CERTIFICATIONS

MANAGEMENT SYSTEMS AND CERTIFICATIONS

In 2024, the Visottica Group confirmed its commitment to achieving and maintaining certifications that promote the excellence of production processes and compliance with best practices in responsible production.

CERTIFICATIONS			
	AREA	PLANTS	YEAR AWARDED
UNI EN ISO 9001:2015	QUALITY MANAGEMENT SYSTEM	VISOTTICA INDUSTRIE S.P.A.	1998
		OOKII S.R.L.	2007
		MATRIX S.R.L.	2015
		EURODECORI S.R.L.	2023
		IDEAL S.R.L.	2006
		COMOTEC OPTICAL PRODUCTS (DONGGUAN) LTD	2024
		O'REILLY INDUSTRIAL LTD	2024
UNI EN ISO 14001:2015	ENVIRONMENTAL MANAGEMENT SYSTEM	IDEAL S.R.L.	2015
		COMOTEC OPTICAL PRODUCTS (DONGGUAN) LTD	2024
		O'REILLY INDUSTRIAL LTD	2024
ISCC PLUS (International Sustainability & Carbon Certification)	PLASTIC COMPONENTS / PARTS / PRODUCTS	COMOTEC OPTICAL PRODUCTS (DONGGUAN) LTD	2024
GRS (Global Recycled Standard)	scope: recycled post-consumer alloy	COMOTEC OPTICAL PRODUCTS (DONGGUAN) LTD PRODUCTION AND WAREHOUSE	2024
		VISOTTICA INDUSTRIE S.P.A. ONLY WAREHOUSE	2024

01.5

MISSION, VISION AND VALUES

THE MISSION: WE ENVISION THE FUTURE

We have defined perfection in precision micromechanics for over 70 years. Our commitment is to extend our leadership beyond eyewear, while promoting a sustainable future centred around shared value.

THE FUTURE, GROWTH AND ETHICS

We want to continue offering excellent products and services, in a process of transparent and responsible innovation with respect for ethical working practices, inclusion and equity, while generating harmonious growth for collaborators, customers and future generations.

VALUES

The values we share at the Visottica Group, which are rooted in the company’s DNA, have guided our daily actions and growth since the company was founded, following the example of integrity and dedication of the Montalban family.

EXCELLENCE

We are committed to achieving excellence in every product and service, adhering to the highest industrial and precision standards. Through research, the use of innovative technologies and continuous training, we aim to maintain the complete satisfaction and trust of our customers.

TRANSPARENCY

We want to offer the best solutions with maximum transparency at each phase of the process, and to build long-term relationships with all our stakeholders based on the clear sharing of targets and values.

INNOVATION

We firmly believe in innovation and the future, so we invest in new technologies and continuous training, promoting research and development and encouraging the professional growth of our collaborators.

BRAND STRENGTH

The strength of our brand resides in the coherence and integrity with which we operate. We want to preserve and strengthen our reputation by communicating the Visottica Group’s values, the quality of our products, and the reliability of the service for all stakeholders.

FOCUS ON PEOPLE

Dedicated to people’s well-being, we promote balanced growth within the Group and in its relationship with the community. We are committed to supporting inclusion and equal opportunities, contributing positively to the social impact of our value chain at all levels.

FOCUS ON THE ENVIRONMENT

We adopt a responsible approach to the environment through a clear and concrete sustainable development strategy. Our objective is to promote practices that respect the Planet for future generations, striving for long-lasting and significant impact over time.

02

ETHICAL BUSINESS MANAGEMENT
AND GOVERNANCE

02.1

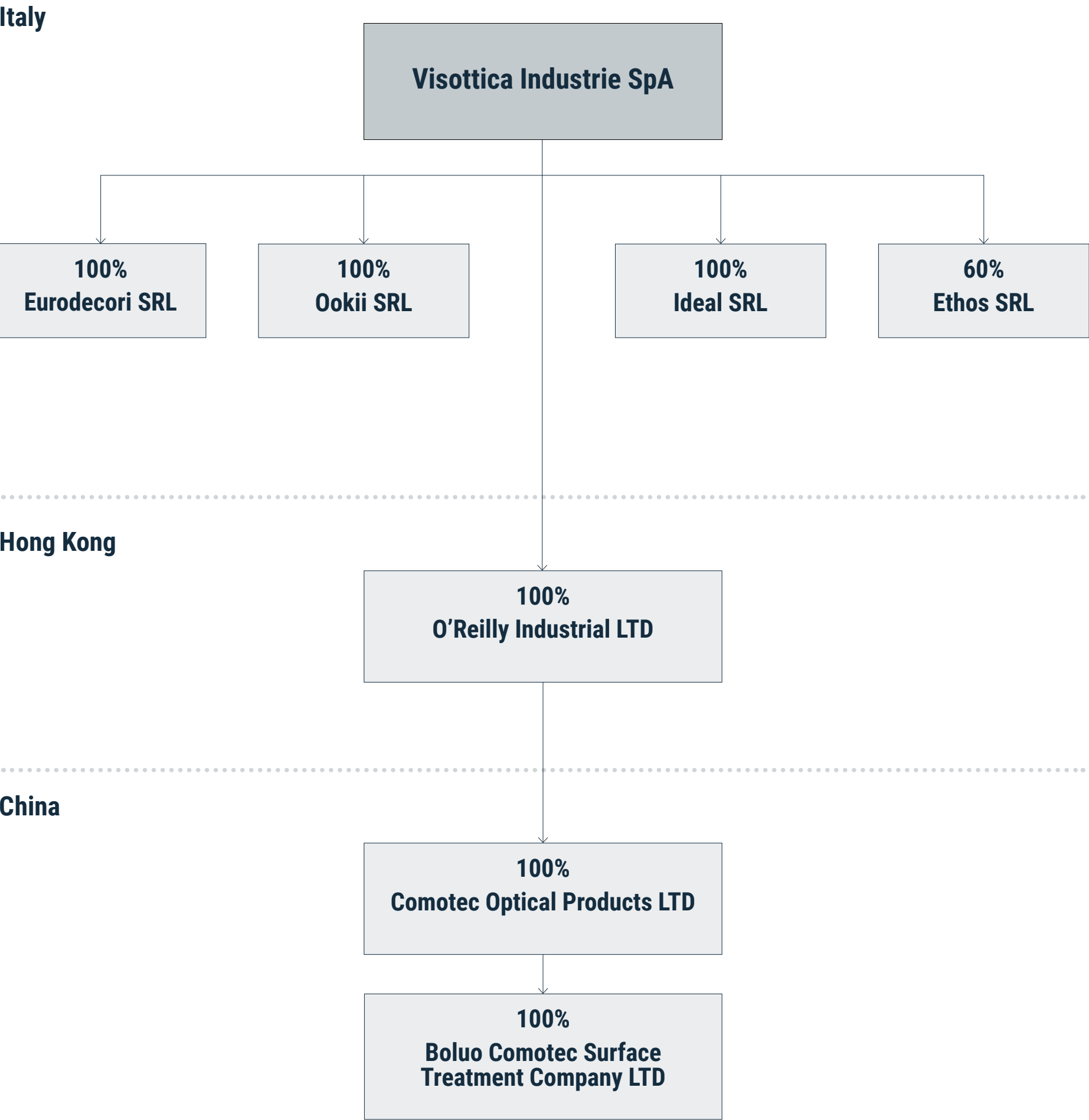
CORPORATE STRUCTURE

The Visottica Group is a group of companies that, under the guidance of Visottica Industrie S.p.A., operates in the market of precision micromechanics. Through a series of targeted acquisitions, over the years it has strengthened its international leadership while promoting the excellence of Made in Italy.

The parent company adopts a coordination approach that departs from the traditional “top-down” model. In fact, it prioritizes interaction among the various corporate functions and their counterparts across the group’s companies and plants. By fostering the exchange of knowledge and best practices, this approach encourages the development of a collaborative work environment throughout the entire organization. The synergy among the different businesses enables the group to fully leverage their collective expertise and specialized experience.

For some functions such as Sales, R&D and Finance, the level of integration is particularly high. During 2024, the Visottica Group launched a process to formalise the procedures with the aim of creating direct bridges of collaboration between territories. This process is also supported by quarterly Management Meetings, which promote alignment among the different areas on company projects and inter-company initiatives.

The corporate structure¹ of the Visottica Group at 31.12.2024 is as follows:



1. The corporate structure represents the companies consolidated on a line-by-line basis at 31.12.2024.

GOVERNANCE

Mindful of the importance of a robust governance structure, Visottica Industrie S.p.A. adopts a traditional administration system, mainly formed of:

- Board of Directors;
- Board of Statutory Auditors.

The shareholders’ meeting of each Group company appoints the members of the Board of Directors (BoD). There is a sole shareholder at each company, with the exception of Ethos S.r.l., which has two minority shareholders.

The presence of a single shareholder means that the opinions of that stakeholder are automatically considered, since the opinions are represented by a single shareholding entity.

The Board of Directors has a number of independent members who are neither shareholders nor representatives of shareholders.

The Board is diverse in its composition, with men and women with different expertise in areas such as business, legal, finance, marketing and products.



BOARD OF DIRECTORS

The administrative body is vested with the fullest powers for the ordinary and extraordinary management of the company and has the authority to carry out all acts deemed necessary for the implementation and achievement of the corporate aims, with the exception of those reserved by law and by the by-laws to the shareholders’ meeting.

The company is represented by the Chairperson of the Board of Directors (BoD), or the individual directors and proxy holders within the limits of the powers assigned to them.

At the 2024 reporting date, the Board of Directors is formed of nine members, structured as follows:

BOARD OF DIRECTORS	
CHAIR AND BUSINESS REPRESENTATIVE	RINALDO MONTALBAN
VICE CHAIR OF THE BOARD OF DIRECTORS	RAFFAELLA LIZAMBRI
DIRECTOR	GREGORIO MONTALBAN
DIRECTOR	MATILDE MONTALBAN
DIRECTOR	LIVIA ELENA STIVANELLO
DIRECTOR	STEFANO CAMPOCCIA
DIRECTOR	DOMENICO GIRARDI
DIRECTOR	MARCO REBOA
DIRECTOR	GIOVANNI ZOPPAS

COMPOSITION OF THE BOARD OF DIRECTORS BY GENDER AND AGE BRACKET				
PERCENTAGE	2024			
	<30	30-50	>50	TOTALE
MEN	-	11.11%	55.56%	66.67%
WOMEN	-	11.1%	22.22%	33.33%
TOTAL	-	22.22%	77.78%	100%

BOARD OF DIRECTORS

The entire Board of Directors of Visottica Industrie S.p.A. is committed to developing, approving and updating the strategies, policies and objectives related to sustainable development. These elements are defined during the Board of Directors' meetings and translated into daily operations for first-level managers and, later, for the entire organisation of all Group companies. The Board of Directors actively promotes values and strategies that are linked to sustainable development, disseminating them within the organisation and thus strengthening the relationship with stakeholders. The highest governance body of the Group companies is constantly informed about the business management and any critical concerns.

To manage impacts, the Group relies on various company functions and specialist committees capable of managing these aspects with maximum diligence and efficiency. In particular, the Administration Office documents the economic impact, while the environmental impact is monitored by the ESG Committee, the Energy Management Team, and dedicated figures such as the Health and Safety Officer (RSPP) and the QA department. The latter two, alongside the HR Offices, also assess the impact on people, with a particular focus on occupational health and safety. With the goal of keeping these impacts under control, periodic meetings are organised during Board meetings.

The chair of the Board of Directors, Rinaldo Montalban, also holds the role of Chief Executive Officer of the Group. As shareholder, Chair of the BoD and Chief Executive Officer, Mr Montalban is the top of the organisational structure of all the companies. He determines the strategic guidelines in coordination with the Managing Director, the Chief Financial Officer, and the entire Board of Directors, with contributions from first-level managers of the Group companies.



BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors oversees compliance with the law and the memorandum of association, respect for the principles of sound business administration and the adequacy of the organisational structure, while the external audit is assigned to the independent auditors ESSEDIREVI S.R.L.

The Board of Statutory Auditors is currently formed of five members, in office until the approval of the financial statements at 31/12/2024, and is represented by the following three standing and two alternate members:

BOARD OF STATUTORY AUDITORS	
CHAIR	PASQUALE BARBARISI
AUDITOR	ANGELO BACCHIN
AUDITOR	PAOLO VALERIANO REVELANT
ALTERNATE AUDITOR	ANTONIO MAGAROTTO
ALTERNATE AUDITOR	ALESSANDRA LAZZARIS

Note: *The Visible Journey project is explained on page 27 of the document.*

ESG COMMITTEE

Upon creation of the project *The Visible Journey*, an ESG Committee was set up with the task of supervising the progress of the Group’s sustainability projects. The Committee is formed as follows:

COMITATO ESG	
PRESIDENT AND CEO	RINALDO MONTALBAN
GROUP MANAGING DIRECTOR	DANIELE ANGELI
GROUP CHIEF FINANCIAL OFFICER	LIVIA STIVANELLO
HEAD OF ESG, SUSTAINABILITY AND MARKETING	VALERIA MILANI
HEAD OF SUBSIDIARIES OPERATION DEVELOPMENT	PAOLO PRALORAN
BOARD MEMBER AND SUSTAINABILITY LEGAL MANAGER	MATILDE MONTALBAN
HEAD OF HR AND COST CONTROL	GIORGIO ZAMBIANCHI

The ESG Committee, of which the members of the Board of Directors are members, is directly responsible for the review and approval of the information reported. The Board of Directors receives periodic updates on the qualitative and quantitative information relating to the material topics.



The sustainability operational team is tasked with implementing the indications of the committee and carrying out its pre-established objectives:

THE SUSTAINABILITY OPERATIONAL TEAM	
HEAD OF ESG, SUSTAINABILITY AND MARKETING	VALERIA MILANI
ESG AND SUSTAINABILITY MANAGER	VALENTINA GIANNELLA
SUSTAINABILITY LEGAL MANAGER	MATILDE MONTALBAN
QUALITY SYSTEM, COMPLIANCE AND PATENT MANAGER	TIZIANO DAL CIN
ESG AND SUSTAINABILITY COORDINATOR	ISABELLA CHIRIATTI
MARKETING COORDINATOR	ROMINA BERNARD

The Head of ESG, Sustainability and Marketing is tasked with presenting sustainability projects during Board of Directors’ meetings. On these occasions, she shares news and best practices in the field of sustainability, ensuring that the Board members are kept up-to-date about developments and the most effective strategies for promoting a positive and sustainable impact within the company.

In addition, the operational team is supported by several working groups (such as the Energy Management Team, HR Team, etc.), established at various levels and operating in an informal manner, with the aim of optimizing the management of cross-cutting issues across the Group’s companies and the related risks.

02.2

ETHICS, INTEGRITY AND COMPLIANCE

The Visottica Group recognises the value of human resources, protecting their integrity and well-being in a positive work environment. The Group always guarantees:

- Respect for human rights;
- Protection of health and safety;
- Prevention of all forms of discrimination;
- Equal opportunities and meritocracy.

Work ethic is a cornerstone of the company culture.

THE CODE OF ETHICS AND THE PRINCIPLES WE SHARE WITH OUR STAKEHOLDERS

The Code of Ethics is a set of values and standards that establish the principles of the Group. It serves to lay the foundations for ethical conduct, promoting social responsibility and to the creation of a healthy work environment.

Our Code of Ethics is based on the main Italian and international legislation and documents on social responsibility and corporate governance, human rights and the environment, including:

- Italian Legislative Decree 231/01 on the Administrative Responsibility of Entities;
- the Universal Declaration of Human Rights of the United Nations;
- the labour standards set out by the ILO (International Labour Organization);
- the guidelines on human rights of the OECD (Organisation for Economic Co-operation and Development).

The Code of Ethics applies to the entire Group, including all companies consolidated on a line-by-line basis and all joint ventures, in both Italy and Asia, and represents the cornerstone of all company decisions. The document defines our values and expectations towards those who are part of the company system at all levels, illustrating a series of universal rules that the recipients must follow.

The recipients of the Code of Ethics are: Employees, Collaborators, Consultants, Contractors, Suppliers, Customers, Partners.

By signing the Code of Ethics, recipients state that they will conduct themselves by following the principles listed.

The Code of Ethics is currently publicly available on the Visottica Group website at the following link:
<https://www.visotticagroup.com/downloads/ethic/codice-etico-en.pdf>



PRINCIPLES OF THE CODE OF ETHICS

The Group promotes business relationships with partners that adhere to the following principles:

- To create excellence by developing the best design and quality, optimising resources, and increasing competitiveness and financial solidity, according to wise business management;
- To foster the development of human resources, promoting the professional growth and well-being of employees and collaborators;
- To act responsibly and transparently towards the community and the environment.

THE CODE OF ETHICS AND THE PRINCIPLES WE SHARE WITH OUR STAKEHOLDERS

Recipients must always respect:

- the laws and regulations of the countries they operate in;
- the rules of the international community;
- the human rights and health of workers along the entire value chain;
- the industrial property rights and privacy of customers and suppliers.

The Visottica Group undertakes to prevent all forms of discrimination based on age, gender, skin colour, sexual orientation, marital status, religious beliefs, language, ethnicity or nationality, and encourages any violations of the Code of Ethics to be reported using the dedicated channels such as the Human Resources Office, a dedicated email and a postal address. As envisaged by the Code, the identity of the whistleblowers and the information will be processed with maximum confidentiality and the reports can remain anonymous. Whistleblowers will be protected from any form of retaliation or discrimination.

Group employees are made aware of the existence and importance of the Code of Ethics: training sessions have been organised with senior staff, with the goal of disseminating this knowledge to all personnel. At Visottica Industrie S.p.A., where the “231” law applies, additional courses were held on this important legislation. To support the Group’s operations, a legal office is also active, to which queries related to ethical conduct can be submitted.

THE ORGANISATION, MANAGEMENT AND CONTROL MODEL PURSUANT TO ITALIAN LEGISLATIVE DECREE 231/2001

Since 2023 Visottica Industrie S.p.A. has adopted an Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01. The adoption of standardised policies is still ongoing and will be gradually rolled out to the other Italian companies of the Group, in order to explicitly lay out the commitment to follow clear principles of ethics and integrity. The Model contains a series of provisions on the conduct and procedures in line with these principles that employees, customers and suppliers must follow by law. Measures are envisaged to prevent conflicts of interest and to prevent risky situations from a legal compliance perspective. To oversee and verify implementation of the provisions, a Supervisory Body was established, an essential tool of compliance with the Model. In order to ensure its correct application, a specific whistleblowing channel was created, where any violations can be reported. This platform is currently only available to the Italian companies. Since the tool went into operation on 18 December 2023, no reports have been received.

As proof of the Group’s focus on responsible and transparent company conduct, various policies were developed during 2024. These initiatives included a Supplier Code of Conduct, approved at Group level on 7 February 2024. As of that date, the Code was sent to a list of strategic Group suppliers to be signed for acceptance, in initial preparation for compliance mapping of the entire supply chain. This is a project that the Group intends to carry out gradually by 2027, providing for the inclusion of additional compliance documents such as social, environmental and governance checklists. At the same time, the company has invested resources in the drafting of Group Environment, Energy and Human Rights Policies, published internally. These policies reflect the commitment to promote ethical practices, meeting the expectations of customers, investors and local communities. The aim is to consolidate a company culture founded on integrity and responsibility, contributing to a more sustainable future and bolstering confidence in the Group.

DATA MANAGEMENT AND PRIVACY

For the Visottica Group, protecting the privacy and security of its customers and suppliers is fundamental. Keeping data secure allows the Group to create an environment of confidence with its partners and strengthens business relationships. Furthermore, the protection of privacy and the guarantee of confidentiality also protects the Group from potential risks of fraud and the dissemination of confidential data that could compromise our brand reputation, posing serious legal and economic consequences.

The Group's data policy complies with current regulations, including European directives such as the General Data Protection Regulation (GDPR). The company requires the explicit consent of customers before collecting, using or transferring their personal data. It also offers them the possibility to withdraw consent at any time and to request the deletion of their data.



02.3

VALUE CREATION FOR STAKEHOLDERS

The Visottica Group is an important player in the promotion of economic growth and social well-being, while generating shared value.

2024 showed a slight decrease in the economic value generated (106.6 million euros) compared to 2023, with the Asian subsidiaries and the Parent Company continuing to record good results, partly absorbed by the not-so-positive results of two Italian subsidiaries (OOKII S.r.l. and IDEAL S.r.l.), involved in the organisational and corporate restructuring project at the Belluno area hub. Early 2025 showed another drop in economic value generated, largely tied to the political instability and widespread uncertainty in the global economies. The Group keeps showing a tangible commitment to the redistribution of company wealth, allocating approximately 92% of total production to its stakeholders, amounting to 97.9 million euros.

ECONOMIC VALUE GENERATED AND DISTRIBUTED

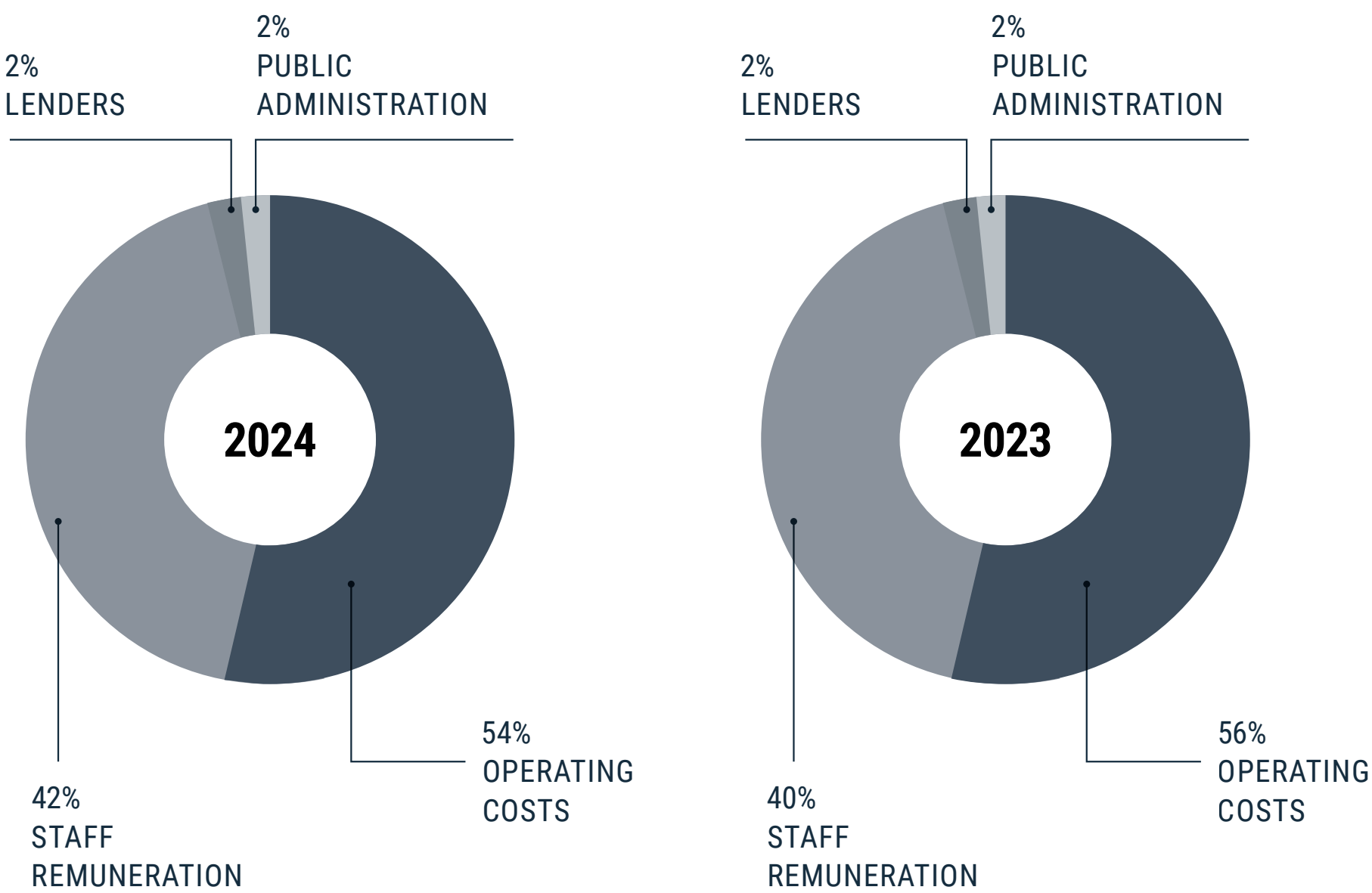
DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (in thousands of euros)			
	2024	2023	DIFF. %
ECONOMIC VALUE GENERATED	106,581	108,455	-2%
ECONOMIC VALUE DISTRIBUTED	97,873	99,206	-1%
ECONOMIC VALUE WITHHELD	8,707	9,249	-6%

The data shown in the following table indicate a solid and responsible management in the distribution of economic value to the main stakeholders of Visottica Group.

ANALYSIS OF THE ECONOMIC VALUE DISTRIBUTED (in thousands of euros)		
	2024	2023
OPERATING COSTS	52,643	55,571
EMPLOYEE SALARIES AND WAGES	41,254	39,259
PAYMENTS TO CAPITAL PROVIDERS	2,461	2,262
PAYMENTS TO THE PUBLIC ADMINISTRATION	1,515	2,114
TOTAL VALUE DISTRIBUTED	97,873	99,206

54% of the value was allocated to suppliers, identified in the operating costs, while staff remuneration, which is fundamental for the Group’s success, accounted for 42% of the economic value distributed, underlining the company’s focus on the well-being and motivation of its employees. Furthermore, the Group dedicated 2% of the value distributed to lenders through the payment of financial charges, and 2% of the economic value distributed to the Public Administration for the payment of direct and indirect taxes. The transparency and coherence in the distribution of economic value demonstrate the Visottica Group’s commitment to create a positive and long-lasting impact on all its stakeholders.


TAX APPROACH



Despite the tax consolidation among the main Italian companies of the Group, the organisation does not adopt a pre-defined tax strategy: each Group company calculates taxes in collaboration with an external firm and each decision with relevant tax implications is made with extreme prudence and in strict compliance with Italian legislation. The responsibility for tax compliance in the organisation at executive level is held by the administrative body of Visottica Industrie S.p.A. and the Group CFO.

The tax approach is shared with all colleagues in the administrative and financial areas of the companies, who are constantly updated on tax regulations and related amendments. Each decision is shared within the individual financial structure and approved by the managers. Dialogue with authorities is characterised by maximum completeness and transparency of information exchanged with the Italian Revenue Agency.





03

OUR SUSTAINABILITY
STRATEGY

03.1

THE VISIBLE JOURNEY

The Visottica Group pursues a sustainable business model by integrating it at all company levels and by improving its social, economic and environmental performance.

The Visible Journey, the sustainability project launched by the Group in 2023, saw another phase of consolidation in 2024, with even more intense and structured dialogue with all stakeholders. After initial feedback and discussion, held on dedicated occasions and in one-to-one meetings, the process was ramped up, paving the way for a structured discussion on key topics of the Sustainability Plan and future challenges. *The Visible Journey* expresses the Group’s commitment to operate with transparency and responsibility, communicating clearly the progress made and the results achieved, mindful of the need to keep improving. The initiative aims to disseminate a shared culture of sustainability, capable of engaging with and inspiring all stakeholders to contribute to positive change. In 2024 the Group expanded dialogue with strategic customers, promoting direct discussions intended to jointly define objectives and priorities along the supply chain. Meanwhile, mapping of the supply chain continued, a fundamental tool for identifying social and environmental risks and opportunities, ensuring greater transparency and reinforcing the shared commitment to a responsible and sustainable management of production processes.



03.2

WELL-FOUNDED, STRATEGIC AND TRANSPARENT APPROACH

The Group considers sustainable development to be a strategic commitment that will lead to increasing the value shared with its stakeholders, while improving its performance from various perspectives:

ENVIRONMENTAL

By increasing the attention on the impacts that its processes, products and services have on natural resources and by developing initiatives to reduce the impact on the environment and local areas.

SOCIAL

By focusing on people, workers' rights, diversity and development of human capital within the company and along the value chain.

GOVERNANCE

By implementing an integrated strategy that creates value in the long term, combining growth and economic/financial solidity with environmental and social sustainability, through adequate process control and monitoring.

ECONOMIC

By creating a central space for the role of the organisation as generator not only of profit, but also of well-being, safety and value for all stakeholders.

03.3

SUSTAINABILITY PLAN

2024 PROGRESS

The Visottica Group Sustainability Plan, launched in 2023, led to the approval of over 70 projects at Group level, structured across four strategic lines: Governance and Creation of Shared Value, Management of Environmental Impacts, Employees and Collaborators, Product Innovation and Sustainability. In 2024, the internal teams achieved initial results in the main projects and completed others. A summary of the results achieved is given below.



GOVERNANCE AND CREATION OF SHARED VALUE

In the last two years, the Visottica Group has gradually integrated sustainability into its governance process, developing Group procedures and policies intended to guarantee correctness and full compliance with current legislation, including ESG reporting. The Sustainability team consolidated the processes of data collection, approval and reporting, reinforcing transparency and responsibility at all levels. Communication on sustainability topics was enhanced through institutional and social channels in order to engage with internal and external stakeholders and disseminate a shared culture of social and environmental responsibility. At the same time, training programmes were launched for top management to increase ESG awareness and skills. Official collaborations were launched with Italian universities, including Ca' Foscari University of Venice and the University of Padua, and with higher technical colleges to attract young talent. In this context, the first internships were implemented in Italy and China in 2024. The Visottica Group has defined a clear strategy to support culture, social and sports initiatives across the territories where it operates, for the benefit of the community. In 2024, a specific budget was allocated for projects, initiatives and events. Each year, the strategy is updated and resources are directed towards activities in line with the company values, guaranteeing a concrete and sustainable impact.



To assess the performance of the Plan, which continues with precise targets and progress monitored by the global ESG and Sustainability Team, an annual update is planned. In the upcoming financial statements, the Group undertakes to integrate the pre-established objectives in the plan, so that actions will be concrete and transparent to its stakeholders, bestowing seriousness and tangibility upon their impact.

MANAGEMENT OF ENVIRONMENTAL IMPACTS

The company has prepared an environment and energy policy to demonstrate its commitment to sustainability, lower emissions, energy savings and responsible resource management. The Energy Management Team, which acts as a dedicated operational team, coordinates data collection, consumption monitoring and the implementation of the best measures to improve energy efficiency at production sites. In 2024, the company adopted international sustainability standards, achieving product certifications such as the Global Recycled Standard (GRS) and the International Sustainability & Carbon Certification (ISCC), for several specific product families.

EMPLOYEES AND COLLABORATORS

At the Visottica Group, people are at the heart of the sustainability strategy. The company fosters a culture centered on responsibility, well-being, and professional growth, encouraging all employees to take an active role in achieving ESG goals. The activation of “pillole di sostenibilità” (“bite-size sustainability information”), a training programme dedicated to all collaborators, has made it possible to spread knowledge on topics such as ESG reporting and ratings, carbon footprint and decarbonisation, the importance of certifications, and supply chain mapping at all levels. The training material is available on the intranet and developed specifically in Italian, English and Chinese, allowing all Group collaborators to review it at any time, even after training is completed. In 2024, the Visottica Group created a detailed wellness package for its employees, announced through internal channels, with the aim of promoting worker well-being. The initiative includes collective activities and sports events in all areas of operation.

PRODUCT INNOVATION AND SUSTAINABILITY

At the Visottica Group, product innovation is developed with a responsible and sustainability-driven approach. The company has implemented targeted quality control procedures to guarantee the absence of hazardous substances in raw materials, with continuous monitoring of the Restricted Substances List (RSL) and periodic updates to meet the highest regulatory standards. Training on ESG topics has been rolled out to the technical and industrial offices, ensuring that environmental, social and governance aspects are considered at the earliest stage of new product design. In 2024, the Visottica Group launched an integrated programme across the sales, R&D and QA departments to explore the use of new sustainable materials, promoting a close collaboration between the sustainability and R&D departments and customers. The initiative seeks to develop components with a low environmental impact, promoting innovation and responsibility along the entire product chain.

03.4

STAKEHOLDERS AND MATERIALITY ANALYSIS

In the first edition of the Sustainability Report, our ten main categories of stakeholders were identified:



When conducting its business, the Visottica Group interacts with various categories of stakeholders, defined as “individuals or groups of individuals, whose interests are influenced by the direct and indirect effects of the Group’s activities”.

These parties play a central role in the creation and definition of the Group’s objectives, and in the pursuit thereof. Being able to anticipate the expectations of the company’s internal and external stakeholders is fundamental for defining a strategy that creates long-term value.


MATERIALITY ANALYSIS

In 2022, the Group chose to draft its first Sustainability Report. While the first report was for internal use only, the aim was to make the channel of communication with its stakeholders more direct and transparent, and to provide information about the ESG (Environmental, Social and Governance) performance achieved, as per the GRI Standards (Global Reporting Initiative), the most rigorous and widely adopted standards on sustainability. In line with the reference standards, the Visottica Group has identified its material topics on the basis of effective or potential impacts on economic, social and environmental performance. The stakeholder perspective represented a central element for conducting a complete and realistic materiality analysis, contributing to an in-depth understanding of the most significant matters for the company and for the communities in which it operates.

In addition, a benchmark analysis was conducted, using as a reference a panel of companies in the sector, the Sustainability Reporting Standards (GRI Standards), the S&P Global Yearbook and the Impact Radar of UNEP FI, as well as current and developing regulations on sustainability.

This analysis made it possible to identify the Group’s impacts on the economy, the environment and/or people, caused by the organisation’s activities and investments, its products and/or services, and also its value chain. The impacts were then divided into positive or negative, actual or potential, based on their nature and type. Actual impacts are those that are currently happening within the organisation with consequences deriving from past or present actions and decisions, while potential ones are those that could happen in future, but which have not yet happened or have not yet been completed.

In 2023, the materiality analysis was updated: we sent an online questionnaire to the main categories of stakeholders (employees, suppliers and customers) and compared their assessments with those expressed by top management. This activity made it possible to update the most significant impacts and the resulting list of material topics for the Group. In order of priority, the topics are as shown in the table alongside.



In 2024, also in light of the European reporting obligation and the inclusion of the double materiality analysis, the Team reviewed the impacts and decided to confirm the results of the 2023 materiality analysis, deeming them valid for the purposes of preparing this Sustainability Report

2023 MATERIALITY ANALYSIS RESULTS		
MATERIAL TOPICS	IMPACTS GENERATED	NATURE OF THE IMPACTS
CUSTOMER SATISFACTION	PRODUCT NOT COMPLIANT WITH SAFETY AND QUALITY STANDARDS	POTENTIAL NEGATIVE
	CUSTOMER SATISFACTION	ACTUAL POSITIVE
BUSINESS ETHICS	UNETHICAL BUSINESS CONDUCT	POTENTIAL NEGATIVE
	FAILURE TO PAY DUTIES AND TAXES IN THE COUNTRIES WHERE THE COMPANY OPERATES	POTENTIAL NEGATIVE
WORKER ENGAGEMENT AND SATISFACTION	SATISFACTION AND WELL-BEING OF EMPLOYEES	ACTUAL POSITIVE
INNOVATION	R&D AND TECHNOLOGICAL INNOVATION OF PROCESSES AND PRODUCTS	ACTUAL POSITIVE
ECONOMIC PERFORMANCE	DIRECT GENERATION OF ECONOMIC VALUE AND RELATED DISTRIBUTED TO STAKEHOLDERS (E.G. EMPLOYEES, SUPPLIERS)	ACTUAL POSITIVE
ENERGY CONSUMPTION	ENERGY CONSUMPTION	ACTUAL NEGATIVE
MATERIALS	CONSUMPTION OF RECYCLED AND SECONDARY MATERIALS	POTENTIAL POSITIVE
	RECYCLING, REUSE AND RECOVERY OF WASTE AND PACKAGING	ACTUAL POSITIVE
	USE OF HARMFUL CHEMICALS IN THE PRODUCTION PROCESS	ACTUAL NEGATIVE
RESPONSIBLE SUPPLY CHAIN	VIOLATION OF HUMAN RIGHTS AND/OR OTHER SOCIAL IMPACTS ALONG THE SUPPLY CHAIN	POTENTIAL NEGATIVE
	ENVIRONMENTAL IMPACT OF THE PRODUCT LINKED TO PROCUREMENT	ACTUAL NEGATIVE
DEVELOPMENT OF HUMAN RESOURCES	DEVELOPMENT OF WORKERS' SKILLS THROUGH TRAINING ACTIVITIES	ACTUAL POSITIVE
OCCUPATIONAL HEALTH AND SAFETY	WORK-RELATED INJURIES	ACTUAL NEGATIVE
EMISSIONS AND REDUCTION OF GREENHOUSE GASES	GENERATION OF ENERGY DIRECT AND INDIRECT (SCOPE 1 AND 2) GHG EMISSIONS	ACTUAL NEGATIVE
	GENERATION OF ENERGY INDIRECT (SCOPE 3) GHG EMISSIONS	ACTUAL NEGATIVE
MANAGEMENT OF THE WATER RESOURCE	USE OF THE WATER RESOURCE	ACTUAL NEGATIVE
	CONTAMINATION OF SOIL AND GROUNDWATER	POTENTIAL NEGATIVE
FAIR AND INCLUSIVE WORK ENVIRONMENT	DISCRIMINATION AND NON-INCLUSIVE PRACTICES IN THE WORKPLACE	POTENTIAL NEGATIVE
DATA MANAGEMENT AND PRIVACY	PRIVACY VIOLATION AND LOSS OF CUSTOMER DATA	POTENTIAL NEGATIVE
WASTE MANAGEMENT	WASTE PRODUCTION	ACTUAL NEGATIVE



FOCUS: WHAT ARE THE SDGs?

The Visottica Group is a competitive leader in its attention to following the main international sustainability trends, with a particular focus on the SDGs (Sustainable Development Goals), the targets for 2030 agreed by the Member States of the United Nations as part of the Global Agenda for Sustainable Development approved in September 2015. There are 17 goals structured into interconnected 169 targets, designed so that the pursuit of one goal also aids the others. The SDGs provide a shared action plan and have various aims, such as tackling the challenges of climate change, reducing poverty and inequality, guaranteeing the economic, environmental and social sustainability of communities in the long term.



The SDGs are of paramount importance to the Visottica Group because they offer a complete framework on which to base the company's strategies for the upcoming years, making it possible to translate the goals into concrete and measurable actions. In this sense, the Group is working to reduce its environmental impact by adopting sustainable practices such as the efficient management of energy and water resources, the use of environmentally sustainable materials and the reduction of greenhouse gas emissions. Furthermore, it is committed to promote internal gender equality and inclusiveness, guaranteeing equal opportunities for all employees.

For each relevant SDG, the following table shows the concrete actions and controls (e.g. policies, procedures and management systems) that seek to contribute to their achievement as part of the Group's activities, with references to further information provided in this document.

THE GROUP'S COMMITMENT TO THE SDGs		
POLICIES AND INITIATIVES	SCOPE	SDGS
TRAINING ON OCCUPATIONAL HEALTH AND SAFETY (CHAPTER "4.4 HEALTH AND SAFETY")	GROUP	
POLICY ON INSPECTION AND ASSESSMENT OF HSE PERFORMANCE (CHAPTER "4.4 HEALTH AND SAFETY")	ASIA	
TECHNICAL AND LANGUAGE TRAINING FOR EMPLOYEES (CHAPTER 4.3 "PERSONNEL MANAGEMENT AND DEVELOPMENT")	GROUP	
CODE OF ETHICS (CHAPTER 2.2 "ETHICS, INTEGRITY AND COMPLIANCE")	GROUP	
WATER RECYCLING PROJECT (CHAPTER 5.5 "MANAGEMENT OF THE WATER RESOURCE")	VISOTTICA INDUSTRIE S.P.A. ETHOS S.R.L. COMOTEC LTD	
INSTALLATION OF NEW METERS AND WATER PUMPS (CHAPTER 5.5 "MANAGEMENT OF THE WATER RESOURCE")	CBL (COMOTEC BOLUO LTD)	
INSTALLATION OF LED BULBS IN NEARLY EVERY PLANT (CHAPTER 5.3 "ENERGY CONSUMPTION")	GRUPPO	
PRODUCTION OF ELECTRICITY FROM PHOTOVOLTAIC PLANT (CHAPTER 5.3 "ENERGY CONSUMPTION")	OOKII S.R.L.	
CODE OF ETHICS (CHAPTER 2.2 "ETHICS, INTEGRITY AND COMPLIANCE") INTEGRATED QUALITY MANAGEMENT SYSTEM COMPLIANT TO UNI EN ISO 9001 (CHAPTER 1.4 "CERTIFICATIONS")	GRUPPO	
ADOPTION OF THE SPRINGOIL SAFETY CUT CSF 100 (CHAPTER 5.2 "RAW MATERIALS")	VISOTTICA INDUSTRIE S.P.A.	
ADOPTION OF PACKAGING IN FSC CERTIFIED CARDBOARD USE OF PALLETS MADE WITH RECYCLED PLASTIC USE OF GRS CERTIFIED PLASTIC BAGS (CHAPTER 5.2 "RAW MATERIALS") SUPPLIER SELECTION AND ASSESSMENT FOLLOWING ESG CRITERIA (CHAPTER 3.5 "SUSTAINABLE SUPPLY CHAIN MANAGEMENT")	COMOTEC LTD	
REVAMPING OF MACHINERY (CHAPTER 5.6 "WASTE")	GRUPPO	
INTEGRATED ENVIRONMENTAL MANAGEMENT SYSTEM COMPLIANT TO UNI EN ISO 14001 (CHAPTER 1.4 "CERTIFICATIONS")	IDEAL S.R.L. COMOTEC LTD O'REILLY LTD	

03.5

THE RELIABILITY OF OUR PRODUCTS

QUALITY, SAFETY AND COMPLIANCE

The Visottica Group assumes responsibility for providing products with high standards of quality and safety. In particular, Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. undertake to offer reliable products that comply with international standards of safety for health, paying particular attention to items that come into direct and prolonged contact with the skin.

Products added to the Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. catalogue are created with materials that comply with current standards, specifically: REACH, CPSIA, CMRT, UNI EN ISO 12870:2018 and UNI EN ISO 10993-5:2009 (Cytotoxicity). The QA Team is sharing and integrating the method consolidated over the years at Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. across the other companies that have recently joined the Group.



REACH (REGISTRATION, EVALUATION, AUTHORISATION AND RESTRICTION OF CHEMICALS)

Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. carry out their activities in compliance with Regulation (EU) No. 1907/2006, REACH, which governs the registration, evaluation, authorisation and restriction of chemicals produced or marketed within the European Community. Note: Some items sold that are not present in the catalogue and do not fall within the eyewear sector or are “custom made”, may contain substances on the Candidate List of Substances of Very High Concern (SVHC) at levels higher than 0.1%, specifically lead (CAS Number 7439-92-1). In line with regulatory provisions, the company rigorously complies with the obligation to inform the buyer of the presence of such substances at the time of purchase. Furthermore, the company is always willing to release further specific documentation for each item upon request.

CPSIA (CONSUMER PRODUCT SAFETY IMPROVEMENT ACT)

The Consumer Product Safety Improvement Act of 2008 (CPSIA) imposes limits on the use of lead and certain phthalates in toys intended for children sold on the U.S. market. Although Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. do not sell items intended for children, in order to maintain the highest quality parameters possible, they guarantee full compliance with the limits imposed by the standard for the products present in the catalogue.

CONFLICT MINERALS

The Dodd-Frank Wall Street Reform and Consumer Protection Act seeks to regulate the use of the “3TGs” (tin, tungsten, tantalum and gold), because these materials are extracted in the Democratic Republic of the Congo or in other countries of conflict, and could potentially be used to finance wars. Compliance with the regulation ensures that the entire chain is traceable, from extractor to end consumer. The audit, conducted in good faith and deemed accurate, confirmed that all suppliers of Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. use DRC-free materials or from certified suppliers.

UNI EN ISO 12870:2018

UNI EN ISO 12870 specifies the fundamental requirements to produce lens-free frames for eyewear, designed for use with all prescription lenses.

As manufacturers of components for eyewear, Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. fall entirely within the scope of application of this regulation, in particular in relation to:

- Dimensional tolerance;
- Resistance to sweat;
- Resistance to ignition;
- Resistance to optical radiation;
- Nickel release (with reference to the standard UNI EN 16128:2015);
- General physiological compatibility (applicable only to innovative materials that have not yet been used in the eyewear industry).

UNI EN ISO 10993-5:2009

UNI EN ISO 10993-5:2009, entitled “Evaluation of manufacturing materials and medical devices through in vitro cytotoxicity tests”, provides guidelines for the evaluation of the cytotoxic effect of the materials used in the manufacture of medical devices. Cytotoxicity testing makes it possible to evaluate the effect of a material or a medical device on cells through in vitro testing. These tests are important for ensuring the safety of medical devices and for evaluating their compatibility with human tissues. Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. declare that their components for eyewear, intended to come into direct and prolonged contact with the skin, meet the requirements set by the standard.

PRSL (PRODUCT RESTRICTED SUBSTANCES LIST)

In addition to the regulations mentioned, Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. follow the specific PRSL (Product Restricted Substances Lists) of their customers, i.e. lists of chemicals or materials that are subject to restrictions and limitations on use or marketing due to their potential harmful effects on human health or on the environment. In the majority of cases, these lists have more restrictive limits than those established by current regulations. To ensure full observance and compliance with the PRSLs, Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) Ltd. trace of the supply chain and perform specific tests at accredited laboratories, according to the limits and requirements established by customers.



INTERNAL REGULATIONS AND OBSERVANCE OF LEGISLATION

The Visottica Group believes in compliance with current regulations on the presence of hazardous materials within its products, to ensure higher standards of safety. The Group continuously invests to improve measures for compliance and to meet the specific requirements of customers. In 2024, no cases of non-compliance with laws or regulations on product safety and quality were recorded.

To further improve quality, Visottica has subscribed to a series of internal regulations, with customers and suppliers, which are more stringent than those envisaged by current legislation. As a result, the Group stands out from its competitors and instills greater confidence in the use of its products. Furthermore, thanks to a team of dedicated engineers in Italy and China, product safety and quality are guaranteed by ongoing material testing.

The following tests are carried out on the materials:

- RSL - Restricted Substances List;
- R&D - Research and development tests and/or applications of new materials;
- Routine tests on raw materials.

03.6

INNOVATION

The desire to continue investing in research and development, in order to constantly innovate our products and processes, can be seen in the high number of patents registered, which currently exceed 60.

The Group has two R&D offices, located in Italy and China. The majority of projects is carried out by both offices, which work in synergy to implement approaches and consider different and often complementary perspectives, with a view to bringing about innovative products and processes. Research can be initiated by a specific market request, or at the desire of the Group to anticipate its need: in this way we can direct activities towards projects that go beyond simple business requests. Total spending by the Research and Development department in 2024 amounted to 1.3 million euros.

In 2024, the Research and Development (R&D) Team of the Visottica Group ramped up its commitment to sustainability through a series of innovative projects. The main objectives included increasing the life of eyewear and improving the customer experience, while reducing waste during production.

Significant trends emerged during the year, such as a growing number of customers requesting pilot projects to analyse and make product components more recyclable and replaceable. To this end, new working tables were established with top customers to explore sustainable solutions that would contribute to the achievement of the Sustainable Development Goals and net zero targets of the customers themselves.

Starting from 2024, R&D also undertook autonomous research to prepare for future collaboration requests, seeking to improve the sustainability KPIs. GRS and ISCC certifications were achieved, which led to the launch of projects based on the concept of mass balance for the use of specific materials. In Asia, the R&D office began exploring materials and solutions to reduce the environmental impact, engaging actively with the QA, Sustainability and Sales departments. A significant example is the Seashell project, launched thanks to the suggestion of a supplier of alternative materials for nose pads components. This project assessed the sustainability of the material, its origin, the impact on biodiversity and the environment, as well as the quality of the finished product and the commercial interest, highlighting collaboration among the various departments.

The Visottica Group’s R&D department developed projects to make products and production processes more sustainable, with the aim of increasing circularity and the positive impact of the range. The team collaborated with leading sector names to promote higher quality standards and encourage industry progress in terms of sustainability.

FOCUS ON R&D PROJECTS CONNECTED TO SUSTAINABILITY

During 2024, the Visottica Group recorded a considerable increase in the hours of research and development related to projects tied to sustainability topics. From materials to design, management, the hours dedicated to these projects in Italy increased by 59%, rising from 482 hours in 2023 to 1,170 hours in 2024. At the Asian plant, the increase was smaller (6%).

TECHNOLOGICAL REVAMPING OF MACHINERY

In our journey of internal innovation, we continue to invest in cutting-edge technologies to guarantee consistently competitive performances of the existing machines.

Through targeted upgrade and requalification measures, machinery that no longer meets current standards is modernised and reintroduced into the production cycle, extending its useful life, reducing waste and contributing to a more sustainable and responsible business model.

This approach not only improves the production performance and product quality, but also enhances the resources already available, optimising the use of materials and reducing environmental impact.

The most recent projects saw the active involvement of a dedicated technological development and innovation team who worked every day to transform operational challenges into opportunities for competitive and sustainable growth.

This vision translates to a constant evolution in strategic areas including:

- the flexibility of Transfer technologies,
- the optimisation of CNC mechanical lathes,
- the introduction of tumblers and semi-automated finishing systems,
- the development of increasingly more advanced control methods.



03.7

SUSTAINABLE MANAGEMENT OF THE SUPPLY CHAIN

The Visottica Group has a vast network of suppliers, a fundamental element for establishing solid, long-lasting and transparent relationships.

In Italy, the supply chain has been consolidated over the years by building partnerships based on the sharing of the fundamental values of reliability, technical expertise, seriousness and speed of response. In Asia, the supplier selection process involves a work group called “T4”, formed of a procurement representative, a member of the planning department, a quality service manager, and an expert from the technical office. This group carries out a careful evaluation of the potential suppliers, considering various fundamental requirements such as reliability, the quality of the products or services offered, the proposed price, the company’s economic and financial stability, and even social aspects. Only after in-depth analysis and completion of a detailed checklist to integrate environmental and social information, does the “T4” group decide whether to establish a collaboration, guaranteeing a careful and informed selection of partners appropriate to the company’s needs.

During 2024, the Visottica Group launched initiatives to optimise supply chain management, with a strong focus on sustainability and efficiency. The ESG Team plays a crucial role, integrating sustainable practices into the procurement process. The first supply chain mapping activity at global level was launched, with the Code of Conduct sent to strategic suppliers. This process will be expanded in 2025, through Group governance and more targeted tools for analysing the compliance of critical suppliers. Specific checklists will be introduced to monitor aspects linked to social and environmental compliance. Furthermore, towards the end of the year, Visottica launched a project to harmonise the supply chain between Visottica and CDG, with an initial focus on suppliers of raw materials, recognising their significant impact.

The project envisages a detailed mapping of suppliers, the standardisation of KPIs between Italy and Asia and bi-weekly meetings with the Asian teams to monitor progress. Furthermore, suppliers must undertake to comply with legislation and best practices by signing the codes of conduct, thus ensuring an ethical work environment.

Lastly, the start of the Scope 3 calculation is planned for mid-2026 to monitor and reduce emissions along the supply chain. The Visottica Group’s activities show a concrete commitment to a sustainable, efficient and compliant supply chain, readying the company to take on future challenges.

A photograph of two men in a factory setting, looking at a machine. The man on the left is older with grey hair, and the man on the right is younger with dark hair and a beard. They are both wearing dark t-shirts. The machine they are looking at has a screen and various mechanical parts. The background is a blurred industrial environment with large windows and other machinery.

04

PEOPLE

04.1

HUMAN CAPITAL

Human capital is fundamental for the Group’s success and growth. Employee development and engagement represent essential values that contribute to guaranteeing the company’s competitiveness and long-term success.

1,379	18.3%	15,390	1,368
EMPLOYEES AT 31.12.2024	RATE OF NEW EMPLOYEE HIRES IN 2024	HOURS OF TRAINING DELIVERED IN 2024	EMPLOYEES WITH A PERMANENT CONTRACT AT 31.12.2024

Visottica Group places great importance on its people: expertise, commitment and creativity are an essential element for success and continuous growth. The Group aims to develop human capital with diverse expertise and knowledge, while supporting their personal and professional growth, thus promoting innovation and the creation of a dynamic and engaging work environment.



FOCUS: GLOBAL GUARANTEES

As a guarantee of the company’s focus on its employees’ working conditions and the protection of their rights, 100% of the Group’s workers in Italy are covered by a National Collective Contract (CCNL). Though the Asian companies do not have a specific sector trade union agreement, for 99% of the workers the Group applies a general contract valid for the individual companies. This contract guarantees a level of protection of workers’ rights equivalent to that of the Italian National Collective Contract.

INTEGRATION OF HUMAN RESOURCES AND INTERNAL COMMUNICATION

During 2024, the Visottica Group continued the integration of the companies acquired in recent years, paying particular attention to the harmonisation of HR management practices and the development of internal expertise. The Human Resources function, led at Group level in Italy by Giorgio Zambianchi, coordinated the activities with support from the HR Specialists present at the various sites, ensuring widespread oversight of the processes and operational support for specific local needs. To strengthen internal communication and promote a shared company culture, a joint working group was set up formed of HR Specialists, with support from the marketing office. The initiative aims to:

- align messages addressed to employees,
- facilitate the dissemination of initiatives and company projects,
- support the sense of belonging and shared identity within the Group.

Thanks to this integrated approach, the Visottica Group has improved the quality and efficacy of dialogue with its collaborators.

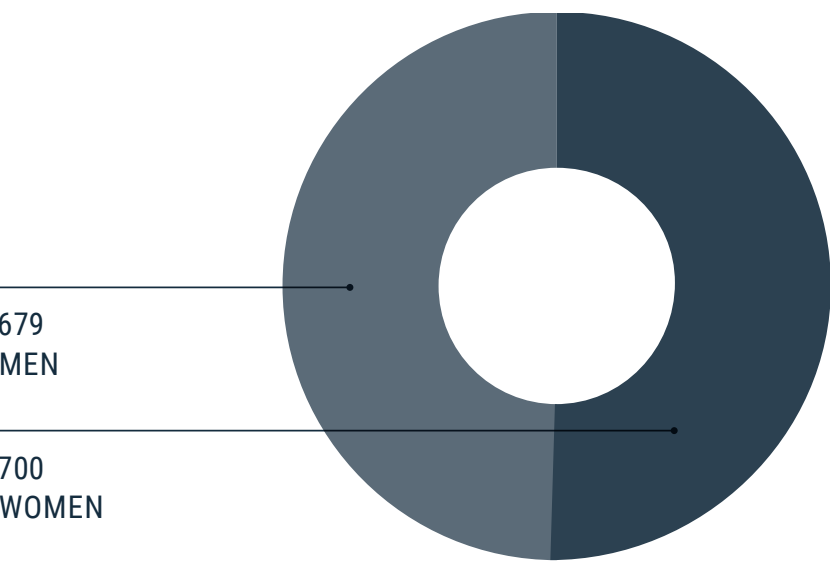
Lastly, a standard onboarding document was developed and implemented with the aim of unifying the process for new hires within the Group. This tool provides clear guidelines on timeframes, what to expect in the first weeks and all the necessary information materials (company values, policies, tools and organisational structure). The document serves as a shared point of reference for the various sites, ensuring that all new collaborators have a consistent onboarding in line with the company culture.



HUMAN RESOURCES AT THE GROUP

The Visottica Group’s ongoing commitment to gender equality is demonstrated by a significant percentage: as shown by the chart, the organisation counts 700 female employees, out of a total of 1,379 employees (51%).

EMPLOYEES BY GENDER AT
31.12.2024



EMPLOYEES BY CONTRACT TYPE							
GEOGRAPHIC AREA	TYPE OF CONTRACT	AT 31 DECEMBER 2024			AT 31 DECEMBER 2023		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	ON CALL				1		1
	APPRENTICE	3	1	4	2	2	4
	FIXED-TERM	3	4	7	9	2	11
	PERMANENT	299	243	542	301	233	534
	TOTAL	305	248	553	313	237	550
CHINA	PERMANENT	374	452	826	356	428	784
	TOTAL	374	452	826	356	428	784
TOTAL		679	700	1,379	669	665	1,334

The table clearly shows that in 2024 over 99% of Group employees were hired on permanent contracts. Offering a solid guarantee of employment and personal stability is an aspect that the Visottica Group regards as essential for the peace of mind of all its employees.



HUMAN RESOURCES AT THE GROUP

In the 2023-2024 two-year period, the percentage of employees with a part-time contract in Italy remained more or less stable, accounting for 3.8% of the total Group workforce.

EMPLOYEES BY CONTRACT TYPE							
GEOGRAPHIC AREA	TYPE OF CONTRACT	AT 31 DECEMBER 2024			AT 31 DECEMBER 2023		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	FULL-TIME	301	205	506	309	190	499
	PART-TIME	4	43	47	4	47	51
	TOTAL	305	248	553	313	237	550
CHINA	FULL-TIME	374	452	826	356	428	784
	TOTAL	374	452	826	356	428	784
TOTAL		679	700	1,379	669	665	1,334

In 2024, women continued to make up almost all part-time contracts, accounting for 91.5%. This figure shows a persistent concentration of contractual flexibility among women, an aspect that deserves attention in the context of inclusion and gender equality policies. The monitoring of these indicators remains key for assessing the efficacy of ESG strategies and promoting a fair and sustainable work environment.

EXTERNAL WORKERS BY OCCUPATIONAL CATEGORY AND GENDER							
GEOGRAPHIC AREA	TYPE OF CONTRACT	AT 31 DECEMBER 2024			AT 31 DECEMBER 2023		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	TEMPORARY	21	28	49	10	55	65
	TRAINEE				1		1
	TOTAL	21	28	49	11	55	66
CHINA	TEMPORARY	0	0	0	0	0	0
	TRAINEE	0	0	0	0	0	0
	TOTAL	0	0	0	0	0	0
TOTAL		21	28	49	11	55	66

At 31 December 2024, use of agency work accounted for approximately 3.6% of all employees. The company uses this type of contract in a targeted manner, mainly to manage production changes and to assess the suitability of workers in the roles offered, with the aim of promoting their stable inclusion into the workforce if successful.

NEW EMPLOYEE HIRES AND TURNOVER

The Group pays particular attention to the recruitment of new employees, seeking to identify the best candidates whose technical expertise, qualifications and personal qualities are in line with the needs of a constantly expanding organisation.

We opt for a recruitment model that focuses on stable relationships, favouring a more efficient management of human resources in a market constantly subject to fluctuation.

The hiring processes have various stages, modulated based on the qualifications required for the specific roles. This ensures that candidates have the opportunity to express their full potential and make a significant contribution to the Group’s success.

NEW EMPLOYEE HIRES									
GEOGRAPHIC AREA	GENDER	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
		<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
ITALY	WOMEN	8	27	18	53	13	19	5	37
	MEN	7	19	8	34	22	26	3	51
	TOTAL	15	46	26	87	35	45	8	88
CHINA	WOMEN	72	46		118	39	46		85
	MEN	56	48	1	105	37	34	2	73
	TOTAL	128	94	1	223	76	80	2	158
TOTAL		143	140	27	310	111	125	10	246

LEAVERS									
GEOGRAPHIC AREA	GENDER	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
		<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
ITALY	WOMEN	3	12	7	22	8	4	1	13
	MEN	7	16	13	36	8	11	7	26
	TOTAL	10	28	20	58	16	15	8	39
CHINA	WOMEN	47	45	2	94	37	46	5	88
	MEN	40	46		86	33	30	1	64
	TOTAL	87	91	2	180	70	76	6	152
TOTAL		97	119	22	238	86	91	14	191

NEW EMPLOYEE HIRES AND TURNOVER

In 2024, the Visottica Group saw significant developments in the management of its human capital between the different companies within the Group, in a context marked by the challenges and opportunities arising from the consolidation of the various production hubs. Eurodecori, for instance, began a corporate restructuring process that led to the transition of most processes to Ideal. This process resulted in a decrease in new hires at Eurodecori, also connected to a reduced need for personnel (and, consequently, to a decrease in training hours).

Ideal benefited from the increase in personnel thanks to the transfer of production from Eurodecori, Ookii and Matrix. Nevertheless, the entry of the company into Visottica in 2023 also involved some terminations. During 2024, following these internal changes, the hours of training on health and safety increased in response to the larger workforce.

The Visottica Group recorded a general increase in turnover in 2024, with significant changes to staff retention rates in Italy and related recruitment difficulties for certain operational positions. The Human Resources Office highlighted this trend as a general phenomenon affecting specific technical roles in the Italian plants, due to the fact that some professional profiles tend to move towards less specialised positions with greater coordination responsibilities in smaller companies.

In summary, 2024 was a year of consolidation-related adjustments, but also of new challenges in the management of human capital arising from sector trends. The Group therefore had to adapt to a changing market by investing in training and strategic restructuring, to continue to guarantee a competent and motivated workforce.

RECRUITMENT RATE BY GENDER AND AGE BRACKET ¹									
GEOGRAPHIC AREA	GENDER	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
		<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
ITALY	WOMEN	24%	21%	20%	21%	45%	15%	6%	16%
	MEN	15%	12%	8%	11%	44%	16%	3%	16%
	TOTAL	19%	16%	14%	16%	44%	15%	5%	16%
CHINA	WOMEN	90%	13%	0	26%	57%	13%	0	20%
	MEN	64%	19%	3%	28%	47%	14%	7%	21%
	TOTAL	76%	16%	2%	27%	52%	13%	5%	20%
TOTAL		58%	16%	11%	22%	49%	14%	5%	18%

TURNOVER RATE BY GENDER AND AGE BRACKET ¹									
GEOGRAPHIC AREA	GENDER	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
		<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
ITALY	WOMEN	9%	10%	8%	9%	28%	3%	1%	5%
	MEN	15%	10%	13%	12%	16%	7%	7%	8%
	TOTAL	13%	10%	10%	10%	20%	5%	5%	7%
CHINA	WOMEN	59%	13%	9%	21%	54%	13%	33%	21%
	MEN	45%	19%	0	23%	42%	12%	3%	18%
	TOTAL	52%	15%	3%	22%	48%	13%	14%	19%
TOTAL		39%	14%	9%	17%	38%	10%	6%	14%

1. Data referring to the workforce as of 31 December 2024

04.2

FAIR AND INCLUSIVE WORK ENVIRONMENT

The Visottica Group believes that a fair and inclusive work environment, where differences are valued and respected, is essential for employee well-being. This approach helps to attract and retain talent and, as a result, favours the Group’s sustainable growth.

In 2024, we recorded zero incidents of discrimination within the company, confirming our constant commitment to promote a safe and engaging work environment and a company culture based on respect, collaboration and mutual support, which is beneficial to the professional and personal growth of the entire workforce.

EMPLOYEES BY OCCUPATIONAL CATEGORY AND GENDER						
OCCUPATIONAL CATEGORY	AT 31 DECEMBER 2024			AT 31 DECEMBER 2023		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
MANAGERS	8	2	10	8	3	11
MIDDLE MANAGERS	26	10	36	26	9	35
OFFICE WORKERS	94	92	186	86	90	176
MANUAL WORKERS	551	596	1,147	549	563	1,112
TOTAL	679	700	1,379	669	665	1,334

EMPLOYEES BY OCCUPATIONAL CATEGORY AND GENDER (%)						
OCCUPATIONAL CATEGORY	AT 31 DECEMBER 2024			AT 31 DECEMBER 2023		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
MANAGERS	0.6%	0.1%	0.7%	0.6%	0.2%	0.8%
MIDDLE MANAGERS	1.9%	0.7%	2.6%	1.9%	0.7%	2.6%
OFFICE WORKERS	6.8%	6.7%	13.5%	6.4%	6.7%	13.2%
MANUAL WORKERS	40.0%	43.2%	83.2%	41.2%	42.2%	83.4%
TOTAL	49.2%	50.8%	100.0%	50.1%	49.9%	100.0%

FAIR AND INCLUSIVE WORK ENVIRONMENT

As shown by the tables:

- Manual workers and production workers account for the majority of the workforce, or 83.2% of all employees, in line with the market sector in which the Group operates.
- Officer workers account for 13.5% of personnel, with an increase on the previous year. Their contribution is central for guaranteeing the continuity and efficiency of management and administrative processes.
- Middle managers and managers, who make up 3.3% of the company population, perform a key role in defining company strategies, coordinating key functions and supervising processes. Albeit small in number, their presence is decisive in guaranteeing vision, governance and business continuity.
- At 31 December 2024, women accounted for 20% of managerial roles and senior managers at the Visottica Group. This figure highlights an opportunity for growth to encourage fairer access to top positions and to promote inclusion policies. The low presence of women in the technical/production area, on the other hand, reflects a historical trend in the mechanical sector, whereas there are more women in administrative and HR functions. This distribution suggests areas of focus to build a more inclusive and balanced work environment.

EMPLOYEES BY OCCUPATIONAL CATEGORY AND AGE BRACKET								
OCCUPATIONAL CATEGORY	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
MANAGERS		1	9	10		1	10	11
MIDDLE MANAGERS		19	17	36		19	16	35
OFFICE WORKERS	34	121	31	186	37	112	27	176
MANUAL WORKERS	214	739	194	1,147	189	757	166	1,112
TOTAL	248	880	251	1,379	226	889	219	1,334

EMPLOYEES BY OCCUPATIONAL CATEGORY AND AGE BRACKET (%)								
OCCUPATIONAL CATEGORY	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
MANAGERS		0.1%	0.7%	0.7%		0.1%	0.7%	0.8%
MIDDLE MANAGERS		1.4%	1.2%	2.6%		1.4%	1.2%	2.6%
OFFICE WORKERS	2.5%	8.8%	2.2%	13.5%	2.8%	8.4%	2.0%	13.2%
MANUAL WORKERS	15.5%	53.6%	14.1%	83.2%	14.2%	56.7%	12.4%	83.4%
TOTAL	18.0%	63.8%	18.2%	100.0%	16.9%	66.6%	16.4%	100.0%

EMPLOYEES BELONGING TO PROTECTED CATEGORIES BY OCCUPATIONAL CATEGORY							
OCCUPATIONAL CATEGORY	AT 31 DECEMBER 2024			AT 31 DECEMBER 2023			TREND 2024/2023
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	
MANAGERS	0	0	0	0	0	0	0
MIDDLE MANAGERS	0	0	0	0	0	0	0
OFFICE WORKERS	1	1	2	1	1	2	0%
MANUAL WORKERS	8	15	23	10	14	24	-4%
TOTAL	9	16	25	11	15	26	-4%

04.3

PERSONNEL MANAGEMENT AND DEVELOPMENT

Employees are the pillar on which the Visottica Group’s success is based, and it invests continuously in the training and development of essential skills for personal and professional growth.

TRAINING

The Group promotes continuous training and skills development, encouraging employees to acquire and consolidate new expertise and skills. This commitment contributes to strengthening the human capital and building a dynamic, inclusive and social sustainability-driven professional environment.

- In 2024, the Visottica Group recorded significant progress in training on health, safety and environment (HSE) topics:
- In Asia, the total number of hours of training increased mainly thanks to the implementation of the new production department dedicated to Zamak technology. This led to the start of a new training programme on specific safety controls for this technology, including noise and dust assessment, delivered for workers assigned to this new area. In terms of general health and safety, the new PERO washing machine further improved worker protection by reducing the use of solvents. This change made it possible to minimise the need for manual cleaning processes and, as a result, direct contact between workers and materials.
 - In Italy in 2024 there was an increase in hours of training on health and safety, attributable to the restructuring of the workforce following the progressive consolidation of the Italian companies.

HOURS OF TRAINING BY OCCUPATIONAL CATEGORY AND GENDER								
OCCUPATIONAL CATEGORY	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
	NO. OF HOURS - MEN	NO. OF HOURS PER CAPITA - MEN	NO. OF HOURS - WOMEN	NO. OF HOURS PER CAPITA - WOMEN	NO. OF HOURS - MEN	NO. OF HOURS PER CAPITA - MEN	NO. OF HOURS - WOMEN	NO. OF HOURS PER CAPITA - WOMEN
MANAGERS	82	0	63	0	102	0	4	0
MIDDLE MANAGERS	465	1	220	0	276	0	124	0
OFFICE WORKERS	6,010	9	6,219	9	5,123	8	4,282	6
MANUAL WORKERS	1,496	2	723	1	1,669	2	653	1
TRAINEES	89	0	24	0	12	0	0	0
TOTAL	8,141	12	7,249	10	7,182	11	5,062	8

HOURS OF TRAINING BY TYPE AND GENDER								
TYPE OF TRAINING	AT 31 DECEMBER 2024				AT 31 DECEMBER 2023			
	NO. OF HOURS - MEN	NO. OF HOURS PER CAPITA - MEN	NO. OF HOURS - WOMEN	NO. OF HOURS PER CAPITA - WOMEN	NO. OF HOURS - MEN	NO. OF HOURS PER CAPITA - MEN	NO. OF HOURS - WOMEN	NO. OF HOURS PER CAPITA - WOMEN
OTHER	713	1	965	1	2,132	3	740	1
LANGUAGE SKILLS	455	1	424	1	72	0	188	0
MANAGERIAL TRAINING	68	0	15	0	0	0	0	0
TECHNICAL TRAINING	1,453	2	325	0	1,278	2	425	1
HEALTH AND SAFETY	5,433	8	5,476	8	3,700	6	3,709	6
SUSTAINABILITY	19	0	44	0	0	0	0	0
TOTAL	8,141	12	7,249	10	7,182	11	5,062	8

04.4

HEALTH AND SAFETY

For the Visottica Group, employee health and safety is an absolute priority. From this perspective, safety at work is not a mere legal obligation, but a moral duty towards its collaborators.

HEALTH AND SAFETY TRAINING

All Group employees are guaranteed mandatory training on workplace safety and the risks related to their specific duties.

For the Italian companies, in accordance with legal obligations, new employees are required to follow a training course dedicated to occupational health and safety, and must attend a medical check-up to guarantee they are fit for the job. Furthermore, all employees are provided with the necessary personal protective equipment (PPE) to perform their duties safely, based on the assigned task.

In Italy, the companies rely on external training providers to deliver mandatory courses on safety to employees, as well as specific courses on HSE-related topics.

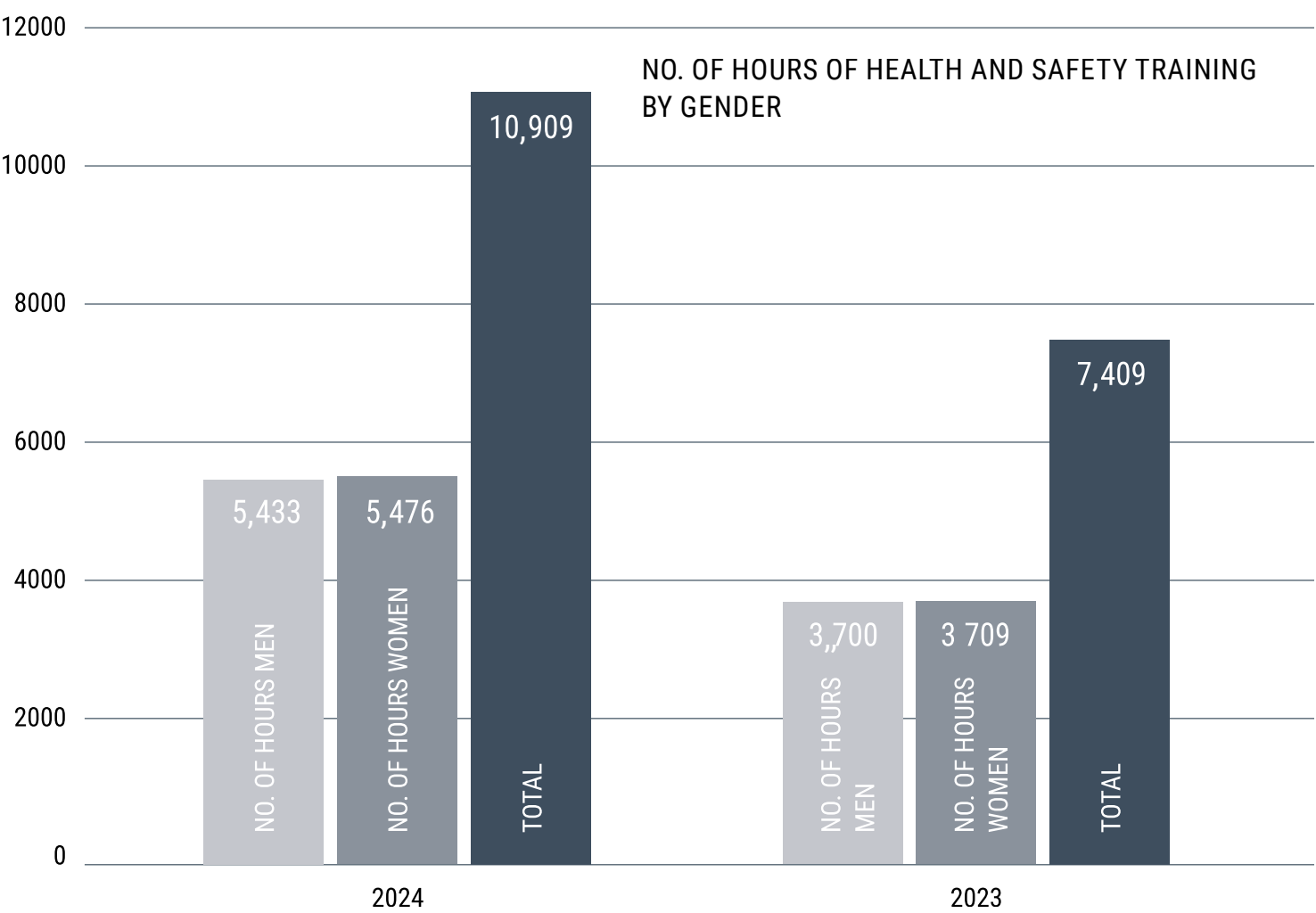
For the Asian companies, an internal management system is applied for environmental responsibility and health and safety of workers:

- Each employee, based on the role, must sign on an annual basis “Commitment Letter”, a document that pinpoints the responsibilities of the HSE (Health, Safety & Environment) department.
- At the time of hiring, new employees receive specific training on occupational health and safety.

The companies in Asia have adopted a policy on inspection and assessment of HSE performance in order to prevent and reduce accidents at work.

The types of inspection include: HSE Group inspection, HSE Committee inspection, Management Team inspection, unannounced government inspection, and customer audits.

The departments are subject to a performance assessment using a scoring system and, at the end of the year, the company rewards the best performing departments.



INJURIES

The Group is committed to minimising the risk of work-related injuries through policies that promote preventive risk identification and mitigation.

WORK-RELATED INJURIES – GROUP EMPLOYEES		
	2024	2023
NUMBER OF RECORDABLE WORK-RELATED INJURIES	20	21
OF WHICH: TOTAL NUMBER OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING FATALITIES)	0	0
OF WHICH: TOTAL NUMBER OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0
NUMBER OF HOURS WORKED	3,098.444	2,959.170
RATE OF RECORDABLE WORK-RELATED INJURIES ¹	6.45	7,1
RATE OF HIGH-CONSEQUENCE WORK-RELATED INJURIES	0	0
RATE OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0

In 2024 there were 20 work-related injuries, unchanged compared to 2023. All incidents were non-serious in nature, without significant consequences or fatalities, and mainly involved bruises, superficial wounds and cuts.

The rate of recordable injuries was 6.45, while the rate of serious injuries and fatalities was zero. This figure is recorded in a context of higher hours worked, exceeding 3 million, confirming the Group’s commitment to maintain high standards of safety despite more intense production.

The Group continues to carefully monitor the trend in injuries, collaborating actively with workers and their representatives to reinforce the culture of prevention and improve safety controls.

WORK-RELATED INJURIES – EXTERNAL WORKERS		
	2024	2023
NUMBER OF RECORDABLE WORK-RELATED INJURIES	4	0
OF WHICH: TOTAL NUMBER OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING FATALITIES)	0	0
OF WHICH: TOTAL NUMBER OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0
NUMBER OF HOURS WORKED	110,665	210,315
RATE OF RECORDABLE WORK-RELATED INJURIES	36.15	0
RATE OF HIGH-CONSEQUENCE WORK-RELATED INJURIES	0	0
RATE OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0

In 2024, four external workers were injured, a higher number compared to 2023, when there were no injuries. Before employment, external personnel are trained and informed in relation to the activities they must perform, in order to guarantee safe working conditions and reduce the risk of injury. It is important to note that inexperience can pose a risk factor for external workers, even when equipped with personal protective equipment (PPE) and assisted by expert personnel.

1. The rate of work-related injuries is calculated as the ratio between the total number of total injuries and the total number of hours worked in the same period, multiplied by 1,000,000.

04.5

WELFARE AND WELL-BEING

The Visottica Group believes in pursuing more than the basic levels of safety and training, and has always recognised the importance of ensuring its employees' mental and physical well-being.



Belluno - September 15, 2024 - Corporate event and Mini Marathon

WELFARE AND WELL-BEING

In 2024, Visottica Group launched various sports aggregation initiatives involving its employees in various territories, from Italy to China. On Sunday 26 May, 200 employees from the Comotec Dongguan chinese plant took part in a 6.6 km Mini Marathon, organised in the Dongguan Ecological Garden. The event was a valuable moment for cohesion and promotion of health within the company community, thanks also to the participation of families, who helped create a festive and engaging atmosphere.

Similarly, the first Visottica Group sports event in Italy took place on 15 September in Carorera, in the municipality of Setteville (Belluno). Organised in collaboration with Pro Loco, around 500 employees and their families came together for a day of sport and conviviality, in a picturesque natural location near the Group's production sites. The event included three courses: a 6 km walk, a 6 km run for sportier participants and a shorter 3 km route, designed also for the little ones. Turnout was high and enthusiastic, confirming the success of the initiative and the focus of the Visottica Group on people's well-being.



Dongguan Ecological Garden · 26 May 2024 - Mini Marathon

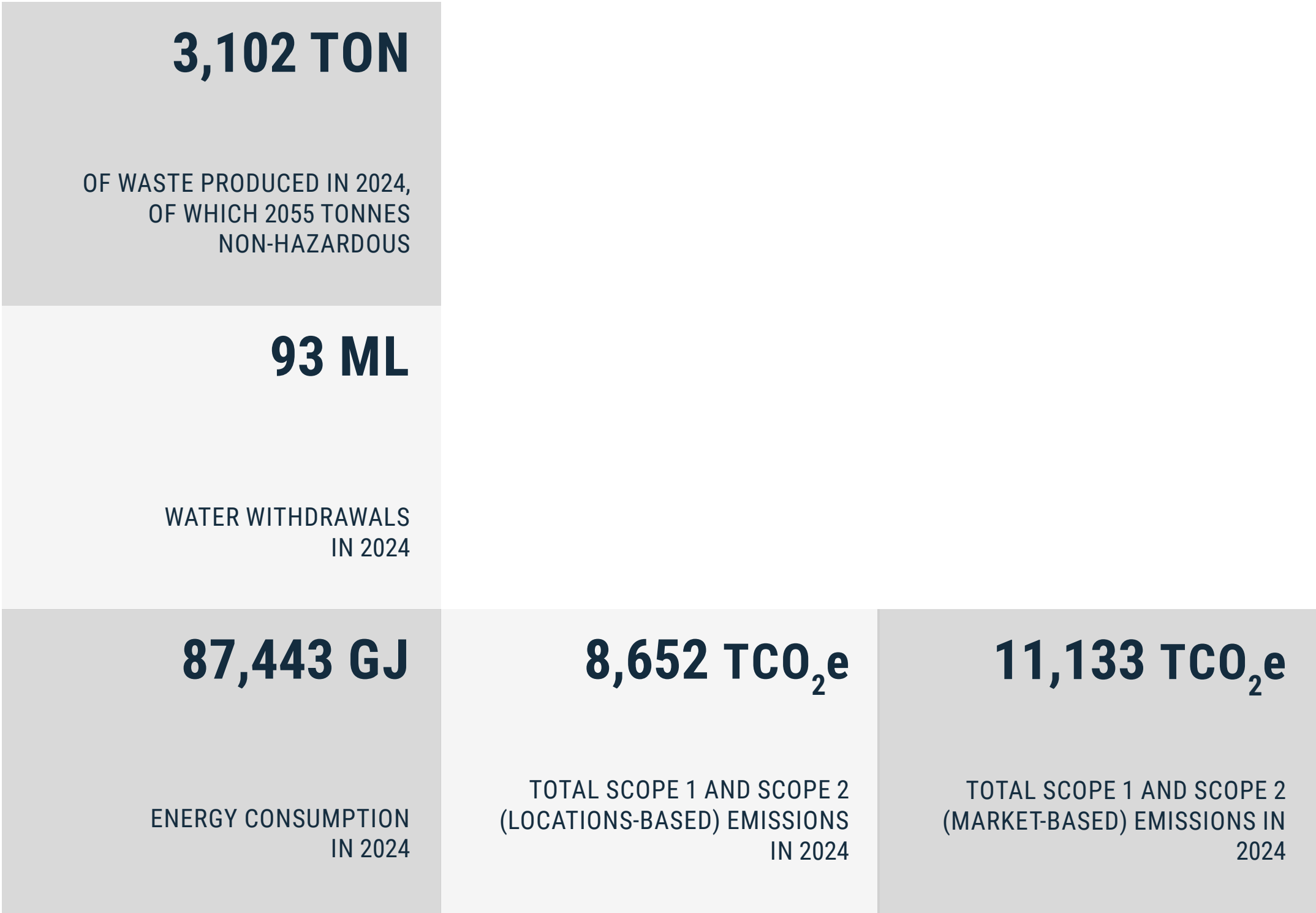
05

COMMITMENT
TO THE ENVIRONMENT

05.1

COMMITMENT TO REDUCING OUR IMPACT

Fighting climate change is fundamental for protecting the environment, safeguarding human life, and preserving resources for future generations. It is a complex challenge that requires ongoing commitment and collective action at a global level.



The Visottica Group is aware of the crucial role that each of us, and companies in particular, play in contributing to anthropogenic climate change. For this reason, in 2024 a decarbonisation project was launched with the aim of procuring 100% certified renewable energy via Guarantees of Origin. We are also committed to integrating sustainability into every operating phase of the production process. We recognise the importance of adopting policies and practices aimed at minimising the Group’s environmental impact, while promoting sustainable development.

05.2

RAW MATERIALS

The raw materials used by the Visottica Group may originate from processes that contribute to negative impacts on the environment and society. For this reason, the Group aims to adopt an integrated approach and implements practices to reduce, reuse and recycle raw materials, seeking to minimise waste and optimise production processes.

At Visottica Industrie S.p.A. and Comotec Optical Products (Dongguan) plants, metal scrap derived from processing is collected and separated from industrial oil through centrifuging and/or filtering and decanting. The recovered oil is placed back into the production process. Scraps and end pieces of the bars are then sent to the supplier to be melted and transformed into new raw material, thus guaranteeing the recycling of materials and the sustainability of the production process.

MATERIALS USED ¹				
MATERIAL CATEGORY	TYPE OF MATERIAL	UNIT OF MEASUREMENT	2024	2023
RAW MATERIALS	NON-RENEWABLE	TONNES	1,116	1,173
COMPONENTS	NON-RENEWABLE	TONNES	27	27
CONSUMABLES	NON-RENEWABLE	TONNES	230	242
TOTAL MATERIALS		TONNES	1,342	1,442
PACKAGING	RENEWABLE	TONNES	56	54
PACKAGING	NON-RENEWABLE	TONNES	23	21
TOTAL MATERIALS + PACKAGING		TONNES	1,453	1,517

In the 2023-2024 two-year period, the total quantity of materials used in the Group’s production process recorded a 6.3% reduction.

The change is consistent with the trend in the Group’s production activity and reflects a growing commitment to a more efficient management of resources. The objective is still to improve the sustainability of production processes through the adoption of innovative solutions, reducing waste and promoting the reuse of materials in line with the principles of circular economy.

At Group level, the purchase of cardboard is centralised at the procurement offices in Italy and Asia, with the aim of reducing stock and making management more efficient. The standard cardboards used for packaging are FSC certified, while the wooden pallets have been gradually replaced with recycled plastic pallets.

At the Asian plant, traditional plastic bags have been replaced by GRS certified solutions, with 90% or 100% recycled plastic, depending on the model, thus contributing to a more sustainable supply chain.

These actions are part of a wider commitment by the Group to reduce the environmental impact along the entire value chain.

1. The data shown exclude the companies Ideal Srl, Matrix Srl and Ookii Srl as it was not possible to collect data for 2024. The companies were involved in a corporate restructuring process and the available data would not have correctly represented the operational reality.

05.3

ENERGY CONSUMPTION

The Visottica Group recognises the importance of managing its energy consumption properly to reduce its environmental impact. The company faces this challenge by striving to optimise production process, monitoring and constantly evaluating energy performance, seeking new opportunities to improve efficiency and adopting innovative technologies.

For the purpose of calculating energy consumption and the related greenhouse gas emissions, a consolidation approach based on operational control was adopted. In particular, the Ethos perimeter was included at 100%. This methodological choice was made with the aim of providing a more complete and representative view of the energy and environmental impact.

ENERGY CONSUMPTION ¹			
TYPE OF CONSUMPTION	UNIT OF MEASUREMENT	2024	2023
NATURAL GAS	GJ	14,282	13,353
VEHICLE FUEL ²	GJ	3,372	3,222
WATER VAPOUR PURCHASED	GJ	2,717	2,686
ELECTRICITY PURCHASED	GJ	66,632	67,180
OF WHICH FROM RENEWABLE SOURCES	GJ	0	0
ELECTRICITY SELF-PRODUCED (FROM PHOTOVOLTAIC PLANT)	GJ	440	285
TOTAL	GJ	87,443	85,274

In 2024 there was an overall increase in energy consumption of approximately 2.5% compared to 2023. This increase is partly attributable to the increase in natural gas consumption, which crept up by 7% in 2024 compared to 2023, from 13,353 GJ to 14,282 GJ. By normalising consumption with degree days, the increase was 4%. This increase is attributable to the transfer of production from one site to another, which generates inefficiencies in the use of gas energy resources. From 2026, under stable operating conditions, consumption will be in line with normalisation factors (degree days) and production levels.

- Electricity purchased fell by 0.8% compared to 2023. This reduction is attributable to two factors:
- 1. The activation of the photovoltaic system at the Matrix S.r.l. facility, operational since June 2024, made it possible to reduce the dependence on external sources and limit CO₂ emissions, directly contributing to the drop in the consumption of electricity purchased.
 - 2. At Matrix Srl there was a reduction in energy consumption attributable to a drop in production.

In this Sustainability Report, the figures related to energy consumption for 2023 have been revised compared to the version shown in the 2023 Report for the following reasons:

Update to the gas consumption data: following balancing adjustments received during 2024, the quantity of natural gas effectively consumed in 2023 was adjusted to ensure greater accuracy and consistency of data.

Alignment of the reporting scope for Ideal: in the 2023 Report, the consumption figures of the company Ideal were considered from April, the month of acquisition. In this Report, however, the entire calendar year of 2023 was included (January-December), in order to allow for a standardised and complete comparison between the energy consumption for both years.

1. The conversion factors used are the UK Government GHG Conversion Factors for Company Reporting - DEFRA 2022/2023.
2. The consumption of fuel for vehicles include the total diesel and petrol used by the company fleet of each Group company.

05.4

GREENHOUSE GAS EMISSIONS



Greenhouse gas emissions are recognised by science as one the main causes of climate change and can be reduced through the transition to clean energy, greater energy efficiency, circular economy models and the promotion of a sustainable culture along the entire production chain. Reducing these emissions is crucial to mitigating the negative impacts of climate change and, as a result, the Group undertakes to monitor and progressively reduce them as much as possible.

	2024	2023	CHANGE
SCOPE 1. DIRECT GHG EMISSIONS (TCO ₂ E) ¹	979	917	6.8%
NATURAL GAS	726	678	6.9%
REFRIGERANT GASES	19	29	-34.2%
VEHICLE FUEL ²	235	209	12.1%
SCOPE 2 · INDIRECT GHG EMISSIONS (TCO ₂ E) ³ LOCATION-BASED	7,673	7,876	-2.6%
ELECTRICITY PURCHASED	7,537	7,741	-2.6%
WATER VAPOUR PURCHASED	136	135	1.2%
SCOPE 2 · INDIRECT GHG EMISSIONS (TCO ₂ E) MARKET-BASED	10,154	10,729	-5.4%
ELECTRICITY PURCHASED	10,018	10,595	-5.4%
WATER VAPOUR PURCHASED	136	135	1.2%
TOTAL GHG EMISSIONS SCOPE 1 + SCOPE 2 (TCO ₂ E) ⁴ LOCATION-BASED	8,652	8,769	-1.6%
TOTAL GHG EMISSIONS SCOPE 1 + SCOPE 2 (TCO ₂ E) ⁵ MARKET-BASED	11,133	11,646	-4.4%

Scope 1 direct emissions refer to the greenhouse gases produced directly by the sources controlled by an organisation or company. For the Visottica Group, the calculation of direct emissions included the following energy vectors: natural gas, diesel fuel and petrol and refrigerant gases. In 2024, total Scope 1 emissions were 979 tCO₂e, compared to 917 tCO₂e in 2023, a change of +6.8%.

1. The factors used for the calculation of direct CO₂ emissions (tCO₂) are compliant to the DEFRA 2023/2024 standard, in accordance with the provisions of the GHG Protocol.

2. The GHG Protocol Transport Tool V6 was used to calculate emissions deriving from the consumption of fuel for vehicles.

3. To calculate location-based indirect emissions, the ISPRA 2024/2023 factors were used for plants in Italy, while for those in China estimates were used based on the local energy mix in Dongguan. For market-based emissions, the European Residual Mix factors (AIB 2024/2023) were used for Italy and local estimates were used for China.

4. Scope 2 emissions are expressed in tonnes of CO₂, however, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO₂ equivalent) as can be inferred from the technical literature of reference. As a result, it is possible to add together the Scope 1 (CO₂ equivalent) and Scope 2 (CO₂) emissions since the Scope 2 emissions expressed in tonnes of CO₂ can be considered comparable to those expressed in tonnes of CO₂ equivalent.

5. During the reporting year, the company did not generate any biogenic emissions.

GREENHOUSE GAS EMISSIONS



FOCUS: CREATING THE ENERGY MANAGEMENT TEAM

The Energy Management Team was established in November 2023 as an interdepartmental working group, formed of internal figures from various company functions: Head of Subsidiaries Operation Development, ESG and Sustainability Coordinator, Cost Control Supervisor, HSE Specialist and Facility Manager.

In 2024, the EMT achieved the following results:

- Centralisation of suppliers and standardisation of electricity and gas supply contracts at Group level.
- Implementation of an internal system for normalisation of energy consumption, allowing an objective comparison of data by removing the influence of external factors.
- Installation of energy monitoring sensors at the Visottica Industrie S.p.A. plant in November 2024, with the aim of identifying wasted consumption and optimising energy use.
- Collection and management of data required for the carbon footprint calculation, contributing to reporting as per international standards. In this process, the team relied on the experience and advice of Schneider Electric, chosen as a strategic partner to guide the company in taking its first steps towards decarbonisation.

These activities fall under the wider Sustainability Plan of the Visottica Group, which seeks to integrate energy efficiency, responsible governance and sustainable innovation in all operating areas.



Scope 2 emissions represent the greenhouse gas emissions deriving from the consumption of electricity purchased and used by the organisation, as well as the purchase and consumption of water vapour. To calculate these indirect emissions, two distinct approaches are used: market based and location based. Location-based Scope 2 emissions are calculated using the average emissions factors relating to energy generation at national level. Scope 2 market-based emissions were calculated using the CO₂ emissions factors shown in the data of the European Residual Mixes, since it was not possible to collect the specific emissions factors of the individual suppliers from which the organisation purchases electricity through contracts.

During 2024, the conversion factors used to transform energy consumption and emissions into CO₂ equivalent were updated compared to those used in 2023. This update had a positive impact on the results: with the same consumption, the value converted into CO₂eq is lower than the one that would have been obtained by applying the factors from the previous year.

In particular, against a 0.8% reduction in consumption of electricity purchased (expressed in GJ), the new conversion factors contributed to improve the environmental performance in the location-based and market-based approaches, highlighting the importance of methodological update in emissions reporting. Specifically, Scope 2 “Location-Based” emissions decreased overall by 203 tCO₂ (-2.6%) compared to 2023, while “Market-Based” emissions recorded a decrease of 576 tCO₂ (-5.4%). The reduction in greenhouse gas emissions was also achieved thanks to the activation of the photovoltaic system at the Matrix S.r.l. plant, which helped lower the energy requirement from external sources and increase the quota of self-consumption from renewable energy. This measure is part of a wider process of decarbonisation undertaken by the Visottica Group, intended to improve energy efficiency and reduce the environmental impact of its activities.

05.5

MANAGEMENT OF THE WATER RESOURCE

On a planet with continuous population growth, water is a precious and scarce resource. Consequently, responsible management of the water resource is a Group priority, with the aim of minimising consumption, cutting waste and improving efficiency along the entire production line. By adopting water recovery and reuse systems, the Group seeks to lower consumption and limit its impact on local ecosystems.

At the facilities of Visottica Industrie S.p.A., Comotec Optical Products (Dongguan) Ltd., and Ethos S.r.l., monitoring and management systems have been implemented to recover wastewater used during production. After appropriate treatment, this water is reintegrated into the industrial cycle. Additionally, Ethos S.r.l. uses a rainwater collection system that stores water in a cistern which, once properly treated, is partially used in the production process.

In Asia, at the CBL (Boluo Comotec Surface Treatment Company Ltd.) plant, meters have also been installed on several production lines to map daily water consumption, along with new pumps capable of regulating flow and reducing water usage.

WATER WITHDRAWAL		2024		2023	
TYPE OF CONSUMPTION	UNIT OF MEASUREMENT	ALL AREAS	WATER STRESSED AREAS	ALL AREAS	WATER STRESSED AREAS
THIRD-PARTY WATER (AQUEDUCT)	ML	93	0	89	0
FRESH WATER (≤ 1000 MG/L TOTAL DISSOLVED SOLIDS)	ML	93	0	89	0
OTHER WATER (> 1000 MG/L TOTAL DISSOLVED SOLIDS)	ML	0	0	0	0
TOTAL WATER WITHDRAWAL	ML	93	0	89	0

In 2024, total water withdrawal stood at 93 ML, an increase on the 89 ML in 2023. This increase is attributable to a corporate restructuring intended to improve operating efficiency. In this context, tumbler processing was moved to Ideal’s plant, where, in the absence of a purification system, the water used is currently disposed of as waste. A project is currently being approved for the implementation of a purification system planned for 2027, which will allow for a more sustainable management of water resources.

Furthermore, the process of integrating different companies by the Parent Company led to the need to guarantee a uniform quality standard across all businesses, including the new acquisitions. This objective translated to an increase in washing, cleaning and tumbling processes, with a consequent increase in water consumption. The company continues to work actively on improving the production processes, with the aim of combining industrial performance and efficient use of resources in line with the principles of environmental sustainability.

05.6

WASTE

For the Visottica Group, correct waste management is fundamental for achieving its sustainable development targets. We strive to minimise the amount of waste by:

- implementing strategies that optimise the use of materials and reduce production waste;
- actively promoting the recycling of waste;
- adopting circular economy practices.

WASTE GENERATED			
TYPE OF WASTE	UNIT OF MEASUREMENT	2024	2023
HAZARDOUS WASTE	TONNES	1,046	781
NON-HAZARDOUS WASTE	TONNES	2,056	850
TOTAL	TONNES	3,102	1,632

In 2024 there was a significant increase in non-hazardous waste from 850 tonnes in 2023 to 2,056 tonnes. This rise is mainly attributable to a higher quantity of waste aqueous solutions disposed of, the result of several corporate restructuring processes.

The Visottica Group is aware that waste management requires an ongoing commitment and constant monitoring, so it periodically assesses its disposal systems and seeks to identify areas for improvement.

06

BUILDING SHARED WELL-BEING

06.1

VISOTTICA GROUP FOR SOCIAL ISSUES

The Visottica Group has offered its support and contribution to numerous social, cultural and sports initiatives. The Group believes it is important to contribute to such activities in the local area as they play a vital role for the local community as a whole, as well as for individuals, and it will continue its commitment in the years to come. Here are a few examples of the initiatives supported.

FOR SOCIAL ISSUES

WORKING WITH THE “OLTRE IL LABIRINTO” FOUNDATION FOR A MORE INCLUSIVE FUTURE

The company has supported the “Cuore di Marca” [Designer Heart] project promoted by the “Oltre il Labirinto” Foundation since 2023. Each year, the initiative works with a group of young people with autism, supported by the Foundation, to prepare traditional Christmas gift baskets intended for Group employees. Led by educators and psychologists, young people have the opportunity to experience teamwork and to feel the satisfaction of achieving a common goal. During the 2024 Christmas period, a video-interview was held with Mario Paganessi, Chair of the Foundation, who described the organisation’s journey, the daily challenges faced by people with autism and their families, and the value of initiatives such as “Cuore di Marca” in promoting social inclusion. The video seeks to raise and spread awareness about autism, showing how even simple activities can generate a significant impact on the life of the people involved. This collaboration demonstrates how social initiatives created by the coming together of businesses and foundations can offer concrete opportunities to the most vulnerable people and contribute to the development of a more inclusive, responsible and supportive society.

SUPPORT FOR LA CAPANNA DEI BAMBINI NURSERY SCHOOL

The Group has supported La Capanna dei Bambini since 2022, the nursery school located near the production plants of Visottica Group, Eurodecori, Ookii, Ideal and Matrix. The nursery is a fundamental point of reference for the local community. The initiative reflects the Visottica Group’s commitment to promote the well-being of children and actively support the local communities where it operates.

LA NOSTRA FAMIGLIA: ON THE CHILDREN’S SIDE

Visottica Group supports the projects of the Association La nostra Famiglia, dedicated to the care and rehabilitation of children and young people with disabilities, especially during their developmental years. These projects are particularly dear to us, as they provide young individuals with unique experiences of welcome, intensive rehabilitation, and community life, guiding them along pathways aimed at improving the quality of life for the children and their families.

CITTÀ DELLA SPERANZA

Our contribution to the Città della Speranza Foundation aligns with the association’s dream, supporting scientific research to improve treatments and prevent pediatric diseases.

VISOTTICA GROUP FOR SOCIAL ISSUES



FOCUS: PROJECTS THAT CONNECT PEOPLE AND TERRITORY

In 2024 the Visottica Group launched an internal initiative for employees, with a budget allocated to support projects by cultural, charity or sports organisations personally connected to collaborators. The initiative transformed shared values into concrete actions by supporting meaningful projects for the territories in which we operate, and deemed important by our employees. The chosen projects, described below, benefited from the Group’s support and strengthened the link between the company, people and community:

- PORTAPERTA SCS ONLUS IS in Feltre;
- Pallavolo Feltre volleyball team;
- Associazione Dama Castellana in Conegliano;
- Quartiere Duomo Palio in Feltre;
- School Festival in Setteville;
- Para & Delta Feltre.

FOR THE SPORT

SUPPORT FOR YOUNG PEOPLE AND THE COMMUNITY THROUGH TEAM ACTIVITIES

The Visottica Group is actively engaged in supporting sport, focusing in particular on volleyball in Susegana and hockey in Cortina. Contribution to youth sport not only aims to train athletes, but to promote positive values, encourage inclusion and offer young people an opportunity for personal and social development.

We are aware of the fundamental role that sport plays in the education and development of young people, by equipping them with the valuable tools to take on life’s challenges. By supporting local sport, we actively contribute to the growth and well-being of our community, creating a closer link between the Visottica Group and the regions in which we operate.

FOR THE CULTURE

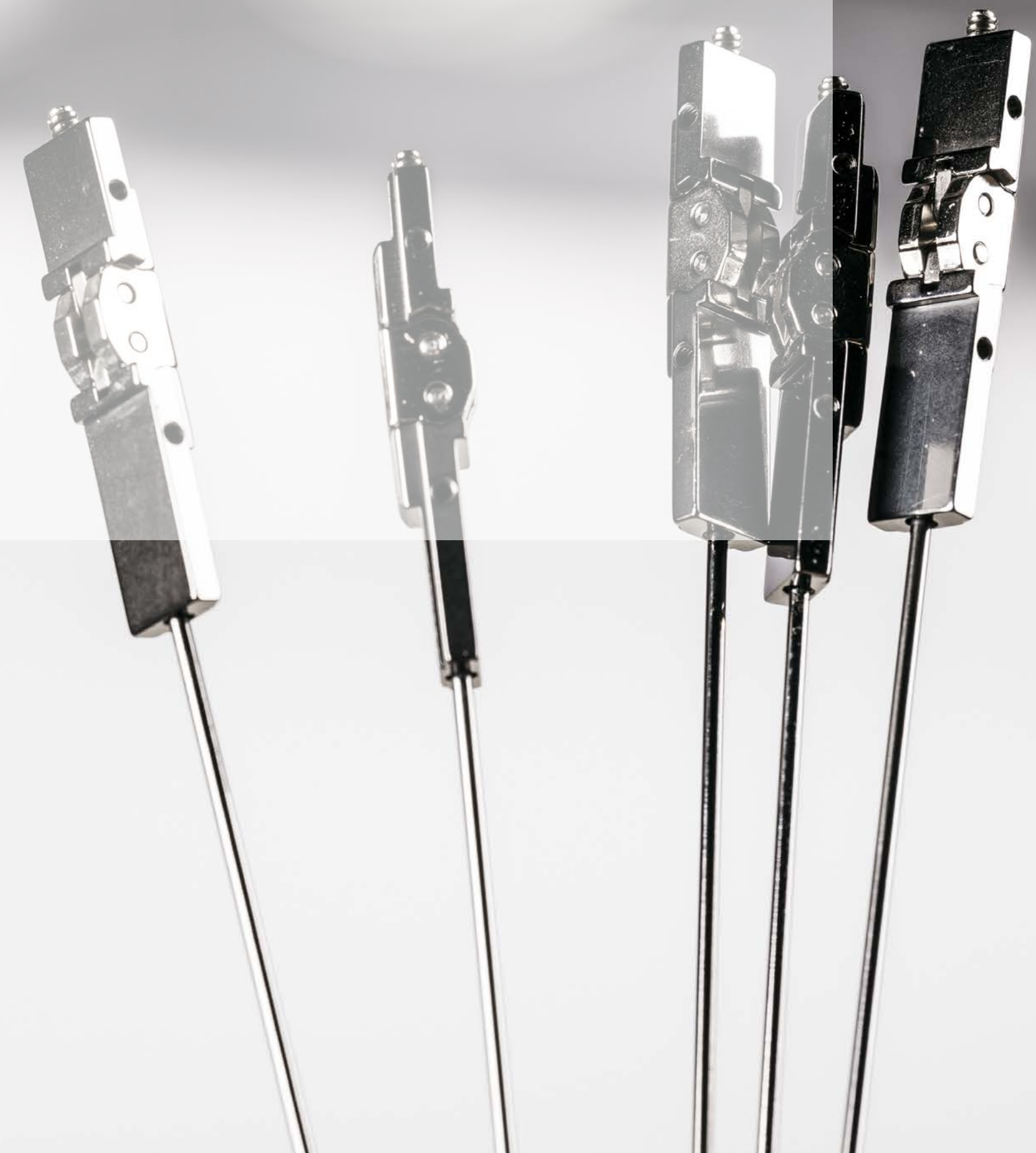
SUPPORTING TALENT AND LOCAL DEVELOPMENT FOR A WIDER PERSPECTIVE

Over the years, Visottica has chosen to support cultural initiatives in the belief that culture plays a central role in the development of society and personal growth. Through support for cultural projects, the Group contributes to the dissemination of knowledge, values and skills that enrich life in the communities where it operates.

During 2024, we supported the Bartolomeo Cristofori International Piano Festival, Cortina-metraggio, and Libri In Cantina in Italy, and the Italian Library and the Dante Alighieri cultural society in Hong Kong..

07

METHODOLOGICAL
NOTE



This document, the second edition of the Sustainability Report of the Visottica Group, aims to describe the organisation's activities, policies, controls and sustainability performance for the year 2024 (between 1 January and 31 December). Reporting is carried out on an annual basis.

Compared to the first report published, this edition introduces a new calculation methodology and data collection and management method. All metrics are now managed internally, in line with the principles of transparency, accuracy and responsibility defined by the GRI Universal Standards (GRI 1 – 2021). To ensure comparability, the values from financial year 2023 have been recalculated using the new methodology. Therefore, in application of GRI 2-4, the data shown here for that year - when differing from those published in the first report - have been recalculated with updated criteria. This does not reflect any substantial performance changes, but rather results from the adoption of the new criteria. Future reports will adopt homogeneous and comparable criteria in order to progressively build a consistent historical basis.

This Sustainability Report has been prepared in accordance with the GRI Sustainability Reporting Standards 2021 defined by the Global Reporting Initiative (GRI), using the "in accordance" option.

The scope of the data and of the economic, social and environmental information is the same as that used in the Consolidated Financial Statements of Visottica Industrie S.p.A. at 31 December 2024.

The data and information required to prepare the current Sustainability Report were collected in collaboration with the various company functions of the Visottica Group. The aim of this process was to provide clear and relevant indications to stakeholders. The contents of the Report have been defined according to the reporting principles established by the GRI Standards, namely accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

To allow the comparability of data and information over time and the evaluation of the Group's performance, this document provides a comparison with the previous year. Furthermore, in order to ensure an accurate and reliable representation of the results, the use of estimates has been limited as much as possible. Where present, such estimates are based on the best available methodologies and are duly indicated.

This Sustainability Report was approved by the Board of Directors of Visottica Industrie S.p.A. on 01 October 2025. The document has undergone a voluntary external limited assurance audit. The appointed company was Crowe Bompani Srl.

For further information or suggestions on the Sustainability Report, please contact:
ESG@visotticagroup.com

07.1

GRI CONTENT INDEX

DECLARATION OF USE	VISOTTICA INDUSTRIE S.P.A. HAS PRESENTED A REPORT IN COMPLIANCE WITH THE GRI STANDARDS FOR THE PERIOD 1 JANUARY 2024 - 31 DECEMBER 2024.
GRI 1 USED	GRI 1 – FOUNDATION 2021
RELEVANT GRI SECTOR STANDARDS	N/A

		OMISSION			
GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
GRI 2: GENERAL DISCLOSURES (2021)	2-1 ORGANIZATIONAL DETAILS	PAGES 6 - 10			
	2-2 ENTITIES INCLUDED IN THE ORGANIZATION'S SUSTAINABILITY REPORTING	PAGES 9 - 15 - 66			
	2-3 REPORTING PERIOD, FREQUENCY AND CONTACT POINT	PAGE 66			
	2-4 RESTATEMENTS OF INFORMATION	METHODOLOGICAL NOTE			
	2-5 EXTERNAL ASSURANCE	METHODOLOGICAL NOTE			
	2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS	PAGES15 - 17 - 66			
	2-7 EMPLOYEES	PAGES 43 - 44			
	2-8 WORKERS WHO ARE NOT EMPLOYEES	PAGE 44			
	2-9 GOVERNANCE STRUCTURE AND COMPOSITION	PAGES 16 - 17			



		OMISSION			
GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
	2-10 NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY	PAGES 16 - 17			
	2-11 CHAIR OF THE HIGHEST GOVERNANCE BODY	PAGE 17			
	2-12 ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS	PAGE 17			
	2-13 DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS	PAGE 17			
	2-14 ROLE OF THE HIGHEST GOVERNANCE BODY IN SUSTAINABILITY REPORTING	PAGE 17			
	2-15 CONFLICTS OF INTEREST	PAGES 20 - 21			
	2-16 COMMUNICATION OF CRITICAL CONCERNS	PAGE 17			
	2-17 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY	PAGE 19			
	2-18 EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY	PAGES 31 - 32 - 33			
	2-19 REMUNERATION POLICIES		GRI 2-19 A. E B.	THERE ARE NO FORMALISED REMUNERATION REGULATIONS	
	2-20 PROCESS TO DETERMINE REMUNERATION		GRI 2-20 A. E B.	THERE ARE NO FORMALISED REMUNERATION REGULATIONS	
	2-21 ANNUAL TOTAL COMPENSATION RATIO		GRI 2-21 A. B. E C.	INFORMATION FOR THIS INDICATOR IS CONFIDENTIAL AND CANNOT BE DISCLOSED	



		OMISSION			
GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
	2-22 STATEMENT ON SUSTAINABLE DEVELOPMENT STRATEGY	PAGE 4			
	2-23 POLICY COMMITMENTS	PAGES 21 - 22 - 23 - 35			
	2-24 EMBEDDING POLICY COMMITMENTS	PAGES 21 - 22			
	2-25 PROCESSES TO REMEDIATE NEGATIVE IMPACTS	PAGES 31 - 32			
	2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS	PAGE 22			
	2-27 COMPLIANCE WITH LAWS AND REGULATIONS	IN 2024, NO CASES OF NON-COMPLIANCE WITH LAWS AND REGULATIONS WERE REPORTED, NOR WERE FEES PAID FOR NON-COMPLIANCE IN PREVIOUS YEARS			
	2-28 MEMBERSHIP ASSOCIATIONS	PAGE 10			
	2-29 APPROACH TO STAKEHOLDER ENGAGEMENT	PAGE 31			
	2-30 COLLECTIVE BARGAINING AGREEMENTS	PAGE 41			
GRI 3: MATERIAL TOPICS (2021)	3-1 PROCESS TO DETERMINE MATERIAL TOPICS	PAGES 31 - 32			
	3-2 LIST OF MATERIAL TOPICS	PAGE 32			
ECONOMIC PERFORMANCE					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 201: ECONOMIC PERFORMANCE (2016)	201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED	PAGES 24 - 25			



		OMISSION			
GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
BUSINESS ETHICS					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 205: ANTI-CORRUPTION (2016)	205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN	NO CONFIRMED INCIDENTS OF CORRUPTION WERE RECORDED IN 2024			
GRI 207: TAX (2019)	207-1 APPROACH TO TAX	PAGE 25			
	207-2 TAX GOVERNANCE, CONTROL, AND RISK MANAGEMENT	PAGE 25			
	207-3 STAKEHOLDER ENGAGEMENT AND MANAGEMENT CONCERNS RELATED TO TAX	PAGE 25			
MATERIALS					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 3: MATERIALS (2021)	301-1 1 MATERIALS USED BY WEIGHT OR VOLUME		INDICATOR ONLY PARTIALLY COVERED SINCE THE DATA RELATED TO RENEWABLE AND NON-RENEWABLE MATERIALS ARE NOT YET FULLY MAPPED	THE DATA SHOWN EXCLUDE THE COMPANIES IDEAL SRL, MATRIX SRL AND OOKII SRL, FOR WHICH IT WAS NOT POSSIBLE TO COLLECT DATA FOR 2024	VISOTTICA UNDERTAKES TO PROVIDE COMPLETE DATA IN THE FUTURE
ENERGY CONSUMPTION					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 3: ENERGY (2021)	302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION	PAGE 57			

		OMISSION			
GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
MANAGEMENT OF THE WATER RESOURCE					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 303: WATER AND EFFLUENTS (2018)	303-1 INTERACTIONS WITH WATER AS A SHARED RESOURCE	PAGE 60			
	303-2 MANAGEMENT OF WATER DISCHARGE RELATED IMPACTS	PAGE 60			
	303-3 WATER WITHDRAWAL	PAGE 60			
EMISSIONS AND REDUCTION OF GREENHOUSE GASES					
GRI 303: MATERIAL TOPICS (2018)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 305: EMISSIONI (2016)	305-1 DIRECT (SCOPE 1) GHG EMISSIONS	PAGE 58			
	305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS	PAGE 58			
WASTE MANAGEMENT					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 306: WASTE (2016)	306-1 WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS	PAGE 61			
	306-2 MANAGEMENT OF SIGNIFICANT WASTERELATED IMPACTS	PAGE 61			
	306-3 WASTE GENERATED	PAGE 61			

		OMISSION			
GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
WORKER ENGAGEMENT AND SATISFACTION					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 401: EMPLOYMENT (2016)	401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER	PAGES 45 - 46			
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY (2018)	403-1 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	PAGES 50 - 51			
	403-5 WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY	PAGES 50 - 51			
	403-6 PROMOTION OF WORKER HEALTH	PAGES 50 - 51			
	403-9 WORK-RELATED INJURIES	PAGE 51			
DEVELOPMENT OF HUMAN RESOURCES					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 404: TRAINING AND EDUCATION (2021)	404-1 ERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE	PAGE 49			

		OMISSION			
GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENTS OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
FAIR AND INCLUSIVE WORK ENVIRONMENT					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY (2016)	405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES	PAGES 17 - 47 - 48			
GRI 406: NON-DISCRIMINATION (2016)	406-1 INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN	PAGE 47			
CUSTOMER SATISFACTION					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 416: SALUTE E SICUREZZA DEI CLIENTI (2016)	416-2 INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES	NO INCIDENTS OF NON-COMPLIANCE INVOLVING HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES WERE RECORDED IN 2024			
DATA MANAGEMENT AND PRIVACY					
GRI 3: MATERIAL TOPICS (2021)	3-3 MANAGEMENT OF MATERIAL TOPICS	PAGES 31 - 32 - 33			
GRI 4183: CUSTOMER PRIVACY	418-1 SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA	NO SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA WERE RECORDED IN 2024			

INDEPENDENT
AUDITOR’S
LIMITED ASSURANCE
REPORT



Crowe Bompani Srl a Socio Unico
Member Crowe Global
Via Leone XIII, 14
20145 Milano
Tel. +39 02 45391500
infosrl@crowebompani.it
www.crowe.com/it/crowebompani

Relazione della Società di Revisione indipendente sul Bilancio di Sostenibilità

Al Consiglio di Amministrazione di
Visottica Industrie S.p.A.

Siamo stati incaricati di effettuare un esame limitato (*“limited assurance engagements”*) del Bilancio di Sostenibilità predisposto a titolo volontario del Gruppo Visottica, di seguito anche *“il Gruppo”*, relativo all’esercizio chiuso al 31/12/2024.

Responsabilità degli Amministratori per il Bilancio di Sostenibilità

Gli Amministratori di Visottica Industrie S.p.A. sono responsabili per la redazione del Bilancio di Sostenibilità con riferimento ai *Global Reporting Initiative Sustainability Reporting Standards* definiti dal *GRI - Global Reporting Initiative* (*“GRI Standards”*), come descritto nella sezione *“Nota Metodologica”* del Bilancio di Sostenibilità.

Gli Amministratori sono inoltre responsabili per quella parte del controllo interno da essi ritenuta necessaria al fine di consentire la redazione di un Bilancio di Sostenibilità che non contenga errori significativi dovuti a frodi o a comportamenti o eventi non intenzionali.

Gli Amministratori sono inoltre responsabili verso gli stakeholder per la definizione degli obiettivi del Gruppo Visottica in relazione alla performance di sostenibilità, nonché per l’identificazione degli stakeholder e degli aspetti significativi da rendicontare.

Indipendenza della Società di Revisione e gestione della qualità

Siamo indipendenti in conformità alle norme e ai principi in materia di etica e di indipendenza dell’*International Code of Ethics for Professional Accountants* (including International Independence Standards) (IESBA Code) emesso dall’*International Ethics Standards Board for Accountants*, basato su principi fondamentali di integrità, obiettività, competenza e diligenza professionale, riservatezza e comportamento professionale.

La nostra società di revisione applica il Principio internazionale sulla gestione della qualità *ISQM (Italia) 1* in base al quale è tenuta a configurare, mettere in atto e rendere operativo un sistema di gestione della qualità che include direttive e procedure sulla conformità ai principi etici, ai principi professionali e alle disposizioni di legge e regolamenti applicabili.

Responsabilità della società di revisione

È nostra la responsabilità di esprimere, sulla base delle procedure svolte, una conclusione circa la conformità del Bilancio di Sostenibilità ai criteri di rendicontazione previsti dai GRI Standards. Il nostro lavoro è stato svolto secondo i criteri indicati nel *“International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information”* (di seguito anche *“ISAE 3000 Revised”*), emanato dall’*International Auditing and Assurance Standards Board (IAASB)* per gli incarichi di *limited assurance*. Tale principio richiede la pianificazione e lo svolgimento di procedure al fine di acquisire un livello di sicurezza limitato in merito al fatto che il Bilancio di Sostenibilità non contenga errori significativi.

Pertanto, il nostro esame ha comportato un’estensione di lavoro inferiore a quella necessaria per lo svolgimento di un esame completo secondo l’*ISAE 3000 Revised (“reasonable assurance engagement”)* e, conseguentemente, non ci consente di avere la sicurezza di essere venuti a conoscenza di tutti i fatti e le circostanze significativi che potrebbero essere identificati con lo svolgimento di tale esame.

MILANO ANCONA BARI BOLOGNA BRESCIA BRINDISI FIRENZE
GENOVA NAPOLI PADOVA PIACENZA PISA ROMA TORINO

Crowe Bompani Srl a Socio Unico
Sede Legale e Amministrativa
Via Leone XIII, 14 – 20145 Milano

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Crowe Bompani Srl a Socio Unico
Member Crowe Global

Le procedure svolte sul Bilancio di Sostenibilità si sono basate sul nostro giudizio professionale e hanno compreso colloqui, prevalentemente con il personale della Società responsabile per la predisposizione delle informazioni presentate nel Bilancio di Sostenibilità, nonché analisi di documenti, ricalcoli ed altre procedure ritenute utili.

In particolare, abbiamo svolto le seguenti procedure:

- 1) comprensione del processo di valutazione della rilevanza delle informazioni incluse nel Bilancio di Sostenibilità attraverso l’analisi dell’approccio adottato dall’impresa in merito all’identificazione e alla valutazione degli impatti, dei rischi e delle opportunità rilevanti relativi alle questioni di sostenibilità e verifica della relativa informativa rendicontata nel Bilancio di Sostenibilità;
- 2) comparazione tra i dati e le informazioni di carattere economico-finanziario riportati nel paragrafo *“Creazione di valore per gli stakeholder”* del Bilancio di Sostenibilità ed i dati e le informazioni del Bilancio consolidato del Gruppo;
- 3) comprensione dei processi che sottendono alla generazione, rilevazione e gestione delle informazioni qualitative e quantitative significative incluse nel Bilancio di Sostenibilità.

In particolare, abbiamo svolto interviste e discussioni con il personale di Visottica Industrie S.p.A. e abbiamo svolto limitate verifiche documentali, al fine di raccogliere informazioni circa i processi e le procedure che supportano la raccolta, l’aggregazione, l’elaborazione e la trasmissione dei dati e delle informazioni di natura qualitativa e quantitativa alla funzione responsabile della predisposizione del Bilancio di Sostenibilità.

Inoltre, per le informazioni significative, tenuto conto delle attività e delle caratteristiche del Gruppo:

- a) con riferimento alle informazioni qualitative contenute nel Bilancio di Sostenibilità abbiamo effettuato interviste e svolto riscontri documentali, su base campionaria, in merito alla coerenza delle stesse con le evidenze disponibili;
- b) con riferimento alle informazioni quantitative, abbiamo svolto procedure analitiche e, ove ritenuto necessario, limitate verifiche, su base campionaria, sull’aggregazione dei dati e sui criteri e sulle metodologie di calcolo utilizzati.

Conclusioni

Sulla base del lavoro svolto, non sono pervenuti alla nostra attenzione elementi che ci facciano ritenere che il Bilancio di Sostenibilità del Gruppo Visottica relativo all’esercizio chiuso al 31 dicembre 2024 non sia stato redatto, in tutti gli aspetti significativi, in conformità ai criteri di rendicontazione previsti dai GRI Standards, identificati dagli Amministratori nel paragrafo *“Nota Metodologica”* del Bilancio di Sostenibilità.

Altri aspetti

La presente relazione non è emessa ai sensi di legge, stante il fatto che la Società non è obbligata alla predisposizione della rendicontazione di sostenibilità.

Le informazioni comparative presentate nel Bilancio di Sostenibilità in relazione all’esercizio chiuso il 31 dicembre 2023, non sono state sottoposte a verifica.

Milano, 14 ottobre 2025

Crowe Bompani S.r.l.

Gabriella Ricciardi
(Revisore Legale)



VISOTTICA

GROUP

Our vision is focused on integrating sustainability into everything we do, with the goal of contributing to a better future in the sectors in which we operate. ***The Visible Journey***, our commitment, is a path characterized by transparency, innovation, and integrity.