

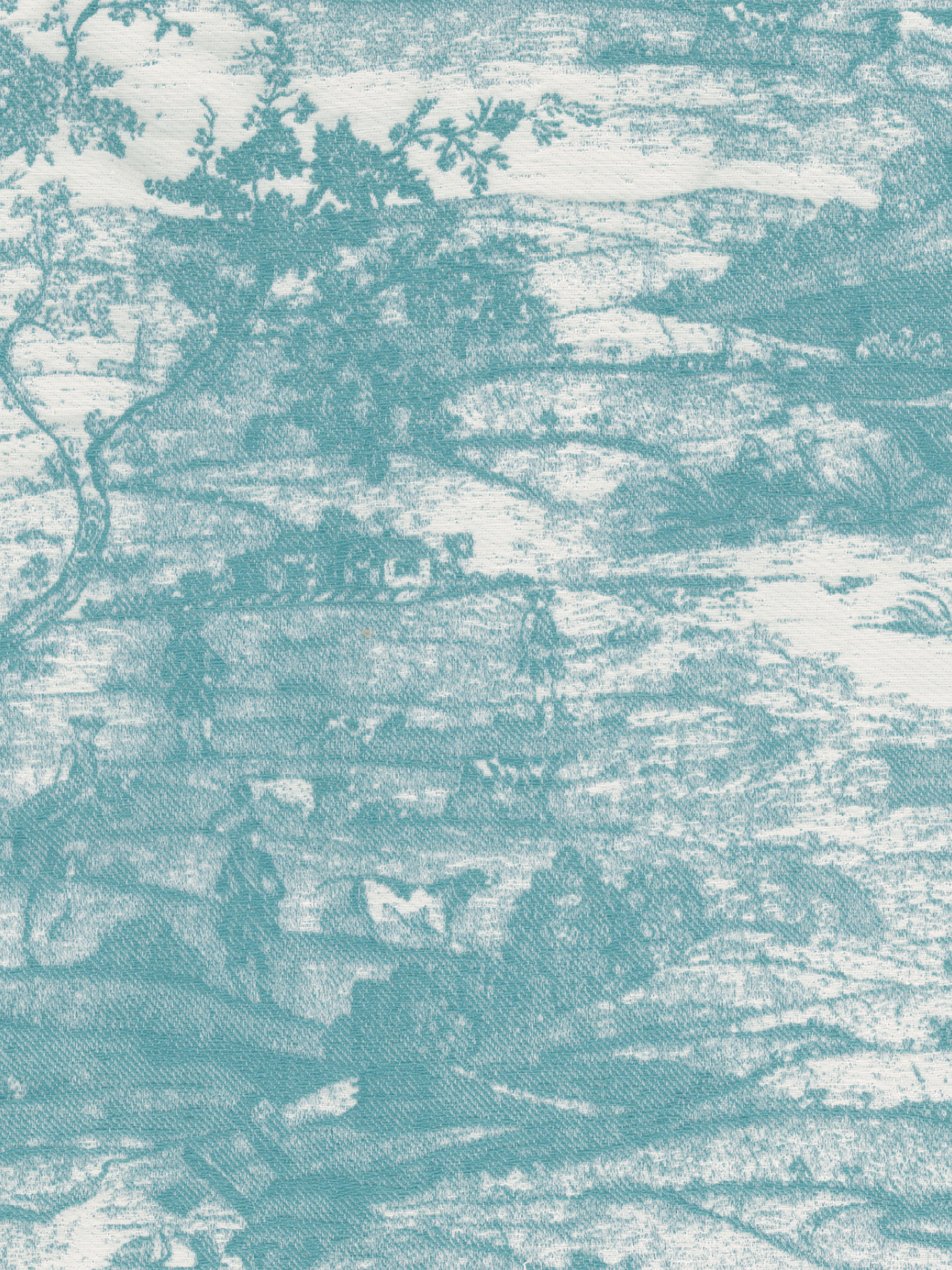
RUBELLI

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2022



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2022

RUBELLI



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LETTER TO STAKEHOLDERS

In 2022, the Rubelli Group published the 2021 Sustainability Report, which represented a significant milestone. It was experienced within the company with humility, but also with great enthusiasm and pride, for having achieved, with the support of many collaborators (both internal and external), full awareness of the many results obtained over many years of activity. On one hand, this relied on solid foundations built over many years of constant daily work, and on the other hand, it matured the awareness that the sustainability bar becomes increasingly challenging to surpass year after year.

We have now reached the second stage of a journey that we want to lead as protagonists, with the publication of the Sustainability Report for 2022. This is a sign of our commitment to make sustainability one of the leading goals of our corporate strategy and, consequently, a value fully embraced in its entirety.

Throughout 2022, we aimed to expand the scope of sustainability for Rubelli, making it a keystone of our daily actions. We undertook many initiatives, including:

- extending the materiality analysis to external stakeholders; we believe that comparing ourselves with external entities to Rubelli, customers and suppliers, is essential to measure the effectiveness of our actions. When integrated into a community, our activities can generate amplified and collaborative results
- being among the promoters of the "Vene-

tian Sustainability Forum," an important event on sustainability in the textile and fashion industry; communication activities are crucial to raise awareness and sensitivity, and Rubelli enthusiastically participates

- continuing to introduce, in the new Rubelli collections, "100% green" fabrics made from innovative yarns produced from bio-sourced fibers and ecological viscose in the weft. For the future, Rubelli plans to further expand the use of environmentally friendly materials. Research and development are pursued consistently to increasingly extend the use of eco-sustainable fibers.
- Achieving a 4.6% reduction in total emissions (Scope 1 + Scope 2) using the location-based method and a 3.7% reduction if we consider the market-based method compared to the data collected the previous year.
- Initiating the process to develop two policies: one for environment and one for supply chain management, which will be effective from 2023.

These numerous initiatives confirm the desire for sustainability to be an integral part of Rubelli's corporate strategy and culture: "We are our actions. Let's be sure our impact is healthy, not harmful." The Group's strategy has always been forward-looking, and as mentioned in the stakeholders' letter in 2021, we aim to accelerate the journey towards shared su-

sustainability at all levels. We understand that an economic entity with the history and legacy of Rubelli must be an agent of change.

The recent years' history, marked by extreme climate events and an unstable geopolitical landscape, teaches us that the effects of our actions, both individual and collective, have significant impacts, starting with climate change. Our path towards sustainability is ambitious and targeted to have a lasting impact. Embracing sustainability as a leading goal is therefore a mission we strongly and decisively transfer to all the stakeholders of the Group.

WITH OUR ACTIONS, WE ARE BUILDING THE FUTURE. A FUTURE THAT DESERVES ALL OUR BEST ENERGIES. RUBELLI IS AND WILL CONTINUE TO BE A PART OF IT.


Nicolò Favaretto Rubelli
Chief Executive Officer

METHODOLOGICAL NOTE

Through the second edition of the Sustainability Report, Rubelli continues its journey transparently and comprehensively, presenting the results achieved by the Company in the economic, social, and environmental spheres while demonstrating the organization's commitment to sustainable development, with the aim of creating value not only for itself but also for its stakeholders.

This Sustainability Report is for the financial year 2022 (from 1 January to 31 December), aligning with financial reporting. The publication frequency of this document is set to be annual. Where data from the previous year is included, it is intended for comparative purposes to facilitate the evaluation of the Company's performance. Any restatements of previously published comparative data are clearly indicated as such. This document has been voluntarily prepared following the 'in accordance' approach in compliance with the "GRI Sustainability Reporting Standards," in the new edition published by the GRI - Global Reporting Initiative in 2021, as indicated in the "GRI Content Index" section at the end of the document. The identification and prioritization of material topics reported in this document reflect the approach described by GRI 3: Material Topics (2021), as outlined in the paragraph 2.2, "Materiality Analysis".

The process of collecting data and information for the preparation of this Sustainability Report was managed in collaboration with Rubelli's company functions, with the

aim of providing clear and accurate information considered significant for stakeholders following the principles of GRI 1: Foundation (2021). These principles include accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. It is also important to note that, for a correct representation of performance and to ensure data reliability, estimates have been minimized. If any estimates are present, they are based on the best available methodologies and are appropriately disclosed.

The reporting scope of data and information in this Sustainability Report refers to the administrative headquarters of Rubelli S.p.A., showrooms in Venice, Milan, and Rome, the production facility in Cucciago (CO), and the warehouse in Marghera (VE).

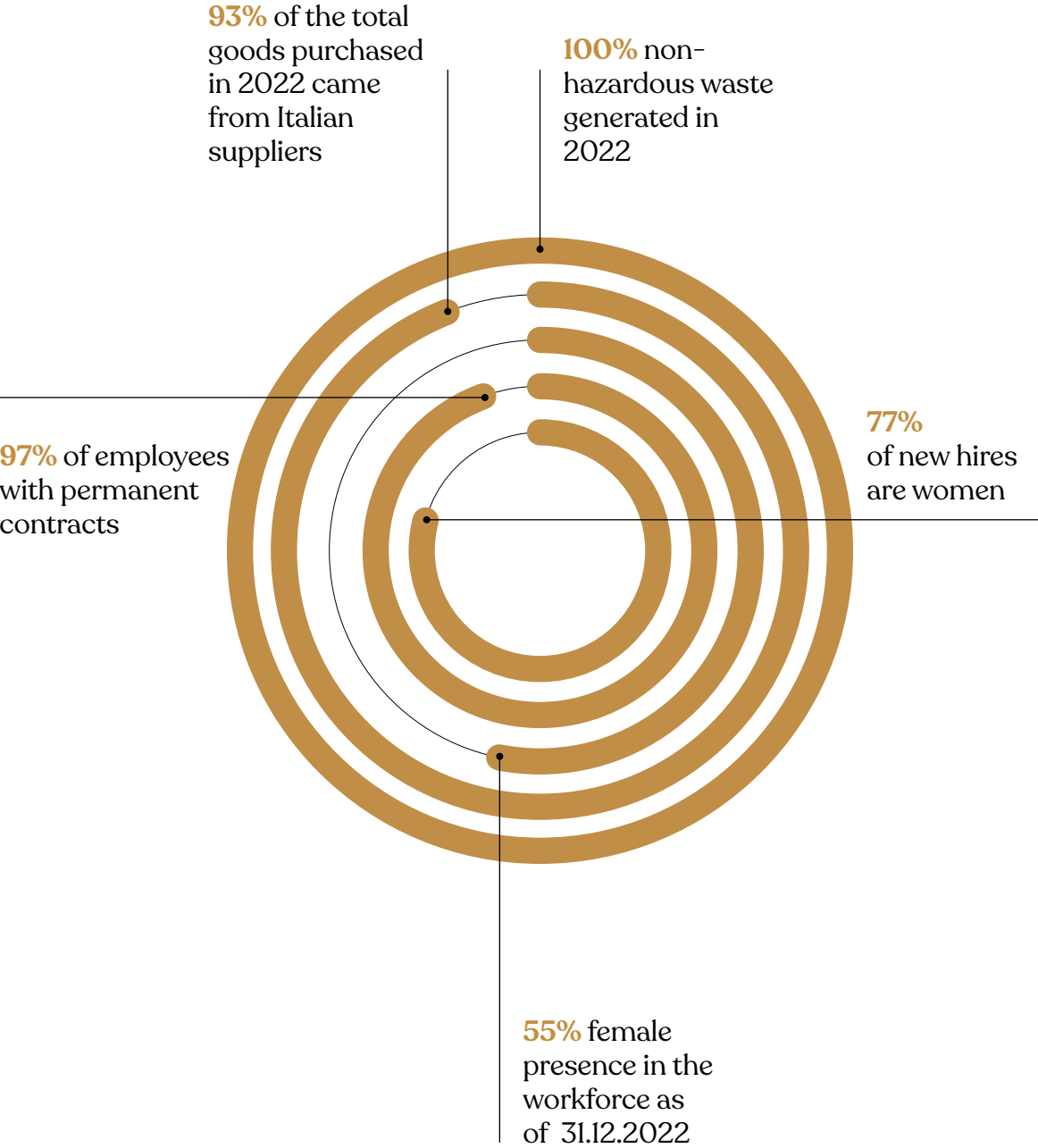
The current Sustainability Report, published in October 2023 and available on Rubelli's website, was approved by the Board of Directors of Rubelli S.p.A. on 12/6/2023. The document is not subject to external assurance.

For further information
on Rubelli's sustainability
strategy and the contents
of this Sustainability
Report, please contact the
following contact point:
sustainability@rubelli.com

01 ORGA- NIZA- TIO- NAL PROFI- LE



HIGHLIGHTS



-23%

Reduction in natural gas consumption compared to 2021.

157

Total employees as of 31.12.2022.

+4

New 100% Green fabrics.

36Mln€

Revenue for the fiscal year 2022.

≈16,000

kgCO₂e emissions avoided thanks to the reduction in the use of plastic bottles.

+82%

Increase in the use of recycled and/or regenerated yarns in fabric production compared to 2021.



Participation in the Venice Sustainable Fashion Forum.



New yarn entirely obtained from processing waste.



Development of a sustainable collection.

WHO WE ARE

Rubelli is a Venetian family-owned company that has reached its fifth generation and has been creating, producing, and marketing high-quality interior furnishing products since 1889. Their primary focus is on residential and contract fabrics, as well as wall coverings and collections of furniture and accessories. Over the centuries, the company has skillfully passed down its know-how and textile tradition, continuing to create products with classic decorative patterns such as lampas- ses, damasks, and “soprarizzi”, which are handmade velvets. Alongside these, they offer a range of articles, particularly plains and semi-plain uni, to meet the evolving needs of today's market. In terms of materials, alongside natural yarns, there is a growing presence of high-tech and eco-friendly fibers that result from ongoing research. Complementary to the textile world are the furnishings from the Rubelli Casa brand, whose production is exclusively entrusted to partners operating in Italy and capable of ensuring high-quality craftsmanship. Today, Rubelli operates with four brands - Rubelli, Kieffer by Rubelli, Armani Casa Fabric Collection by Rubelli, and Rubelli Casa - spanning five continents and reaching over 90 countries worldwide. It stands as one of the most significant players in the international interior design landscape.



HISTORY AND EVOLUTION

1889 **1902** **1922** **1931**

Lorenzo Rubelli acquired the Venetian weaver G.B. Trapolin, renowned for the production of trimmings, cut and uncut velvet, “soprarizzi”, lampasses and brocades imitating the ancient ones. Thus the “G. B.Trapolin successor Lorenzo Rubelli” was born, defined in 1897 as “undoubtedly the oldest and, we believe, the most famous in Veneto” and which boasted prestigious supplies and orders since the dawn.

Queen Margherita of Savoy, on the occasion of a visit to Venice, commissioned personally to Dante Zeno Rubelli, son of Lorenzo Rubelli, a precious “soprarizzo” in silk on a blue background, in Liberty style, decorated with daisies and the Savoy knot. .



Rubelli crossed the borders of the lagoon city and opened the branch of Florence in the prestigious Via de’ Tornabuoni. This will be followed by Trieste, Rome, Milan, Turin, Genoa, Bari.

The current President, Alessandro Favaretto Rubelli, son of Gabriella Rubelli, the firstborn of Dante Zeno, was born in Venice.



1934 **1959** **1976** **1984**

Rubelli exhibited at the Biennale Internazionale d’Arte in Venice many fabrics designed by artists and architects-designers such as Gio Ponti, Vittorio Zecchin and Alfredo Carnelutti, which underline the attention to the contemporary production of Rubelli.

The famous Venetian designer Roberta di Camerino chose Rubelli velvet for the realization of his refined bags such as the Bagonghi, worn also by princess Grace of Munich, thus beginning a ten-year collaboration. This is just the first of many prestigious collaborations between Rubelli and the world of fashion design.

Rubelli opened its first foreign branch in Paris. Within a few years, with the opening of branches in London, Munich, Dubai and thanks to a widespread distribution network, Rubelli has established itself internationally.



Rubelli took over the Zanchi weaving mill in Cucciago (Como) where, next to last generation looms, original 18th century hand weaving looms are still functioning.

1987 **2000** **2001** **2002**

The production of fire-retardant fabrics for the hôtellerie, theaters, shipbuilding and public places in general where specific safety requirements are required began. In 1989 Rubelli supplied for the first time a cruise ship (The Princess) with technical fabrics. This marked the beginning of the Contract Division.

Alessandro Favaretto Rubelli was appointed “Cavaliere del Lavoro” by the President of the Republic Carlo Azeglio Ciampi.



Rubelli acquired the French company Dominique Kieffer. The strong point of the Kieffer by Rubelli collection is a simple, almost minimalist, elegance, which expresses itself in the use of natural materials and never common colors.

Rubelli became part of Guggenheim Intrapresae, the company partnership program of the Peggy Guggenheim Collection in Venice to support the museum. Rubelli has always supported art and culture with sponsorship, contributions and donations. Among the beneficiaries, the Teatro La Fenice, the Giorgio Cini Foundation, the Arena of Verona, the Comité Français pour la Sauvegarde de Venise, the FAI (National Trust for Italy).

2003 **2005** **2009** **2011**

Rubelli donated the fabrics for the Teatro La Fenice in Venice, rebuilt after the ruinous fire of 1996. Projects to restore the most prestigious textile decorations include the Teatro alla Scala in Milan, the Albertina Museum in Vienna, the Palazzo Reale in Milan.

Rubelli Group acquired the American company Donghia, known for its line of furniture and furnishings. The experience gained in the business of furniture will lead to the birth of Rubelli Casa.

Rubelli signed with Giorgio Armani the license for the Armani collection Casa Exclusive Textiles by Rubelli. The creative genius of Giorgio Armani relied on Rubelli’s expertise and experience over the age of 100 years for his collections of haute couture furnishing fabrics that seal the strong link between fashion and furniture.

Rubelli made fabrics for the Bolshoi Theater in Moscow: over 12,000 meters of damask, lampas, brocatelles, velvets and technical fabrics. The most demanding part of the work was the imposing curtain for which 500 kilograms of pure gold yarn were used, developed by a highly specialized spinning mill, unique in the world.



2015

Rubelli launched its first furniture collection under the brand Rubelli Casa. Claiming its own space in the world of home and furniture. Sergio Mattarella presented the Leonardo Italy Quality Award to the President Alessandro Favaretto Rubelli.

2017

Pila-47 was born, a textile armchair created exclusively for Rubelli Casa by the young designers Paolo Emanuele Nava and Luca Maria Arosio, founders of the Nava+Arosio Studio. A "changeable" seat that changes from pure geometric shape to a comfortable chair.

2018

The Fondazione Rubelli was founded with the aim of safeguarding and promoting the textile and cultural heritage of the company. Seat of the Foundation is Ca' Pisani Rubelli in Venice, which also houses the showroom.

2019

Punteggiato, avant-garde velvet for technique and pattern, designed by Gio Ponti for Rubelli in 1934, was selected for the project "Quirinale Contemporaneo" to cover the sofas of one of the President of the Republic's residence rooms in Rome.



2019

Rubelli developed the fabrics for the exhibition of Tiffany "Vision and Virtuosity" in Shanghai and presented in Venice the capsule collection Peter Marino for Venetian Heritage, signed by the famous American architect and inspired by the city of Venice.

2020

Peter Marino's capsule was awarded two important international awards for the best fabric: the NYCxDESIGN and the EDIDA 2020, the coveted Elle Deco International Design Award.

2021

To celebrate the 1600 years of Venice, Rubelli dedicated it San Polo, a new damask in pure silk, glamour and full of energy, "son" of the precious damask San Marco, in collection for over a century.

2022

In 2022 Rubelli was technical sponsor - developing and supplying a custom fabric - of the event "Homo Faber, crafting a more human future". Rubelli presented at Fuori Salone the first textile collection signed by young English designer Luke Edward Hall. Rubelli published its first Sustainability Report. In June, Rubelli launched "Second Firing", the second capsule collection by Peter Marino for Rubelli. In October, Rubelli participated in the Venice Sustainable Fashion Forum: Andrea Favaretto Rubelli was part of the organizing committee.



THE STORY CONTINUES

MISSION, VISION AND VALUES

Rubelli's **vision**

MAKE THE WORLD A BETTER PLACE BY BRINGING PASSION, BEAUTY, EMOTIONS AND ITALIAN CREATIVITY.

For Rubelli, being a company with centuries of history doesn't mean looking to the past, but rather having consolidated a strong, solid, and identity-driven corporate culture to project itself into the future with innovation, environmental consciousness, and social awareness. It often happens that companies with a rich history assume that their identity is obvious and known to everyone, but that's not always the case. In fact, while Rubelli's mission dates back to 2005 and accurately describes the company's activities and objectives since then, the values that form the foundation of Rubelli's culture were redefined in 2021. In particular, Rubelli committed to defining its own values by undertaking a forward-thinking project supported by the Management that was directly involved, together with all of Rubelli's employees. Thanks to the active participation of the collaborators, who demonstrated a strong sense of belonging to the organization, priorities and individual values were defined.

Rubelli's **mission**

TO CREATE, PRODUCE AND MARKET IN THE WORLD FABRICS AND FURNITURE PRODUCTS OF HIGH STYLISTIC CONTENT AND QUALITY TRADITIONAL AND INNOVATIVE, TO GIVE ELEGANCE AND COMFORT TO THE ENVIRONMENTS IN WHICH THEY ARE INSERTED.

These values take into account not only the fundamental references for daily actions but also values that serve as future objectives. As a result, a series of six primary values were identified, aimed at the world Rubelli serves and its stakeholders, as well as internally directed to all those who are part of the company. Subsequently, in order to convey these identified values, a project was developed in collaboration with the IED in Venice. Rubelli worked with a class of students, tasking them with highlighting Rubelli's values by defining and developing them both visually, giving them a graphic representation, and narratively, creating short stories accompanied by illustrations that metaphorically represented Rubelli's values. This project was presented as a challenge to the students at the IED, and two talented young girls emerged as winners, to whom Rubelli offered an internship opportunity.

ETHICS AND SUSTAINABILITY

Rubelli works with fairness and respect towards people, the environment and society across the value chain.

CUSTOMER FOCUS

Rubelli listens, understands and anticipates the real customer needs to create lasting and transparent relations. Rubelli places the needs of both internal and external customers at the center of decision-making processes and fulfills them profitably.

PASSION FOR CULTURE AND BEAUTY

Rubelli supports, transmits and promotes culture and art. Venice is part of Rubelli, its beauty and its history inspires the action of the Group.

TRANSPARENCY AND RESPECT FOR PEOPLE

Rubelli treats people with respect in every occasion. It creates a climate of mutual trust and communicates clearly and transparently. In Rubelli people are committed to say what they think and to do what they say.

EXCELLENCE, COURAGE AND ENTHUSIASM

Rubelli experiments and innovates to create excellent products and services. It takes care of details and quality in everything it does. It continuously powers its skills. It tackles challenges and changes with courage in search of the continuous improvement.

HARMONY AND TEAM SPIRIT

In Rubelli everyone works together methodically, sharing goals and results while respecting roles and responsibilities. Everyone's contribution is valued and comparison and sharing are promoted while respecting the diversity and thinking of others. Rubelli puts the common goal before personal interests.

COMPLIANCE AND BUSINESS ETHICS

In 2019, Rubelli adopted the Organizational, Management, and Control Model as provided by Legislative Decree 231/2001, considering its size and the level of risk related to the offenses covered by the Decree. The Model is a tool that, by defining a set of operational and ethical rules established by Rubelli based on the specific activities performed and their associated risks in accordance with the provisions of Decree 231, allows the company to manage the complexity of situations it encounters, clearly defining the principles and values that guide its activities. Consistent with the adoption of the Organizational, Management, and Control Model, Rubelli has also implemented an Ethical Code to define the values and principles that inspire the company, translating them into essential and binding guidelines for all the stakeholders. The recipients to whom Rubelli's Ethical Code is addressed include:

- SHAREHOLDERS
- MEMBERS OF THE SOCIAL BODIES
- MANAGERS
- AGENTS
- DISTRIBUTORS
- COLLABORATORS
- EXTERNAL CONSULTANTS



It is pointed out that the Organization, Management and Control Model and the Code of Ethics of the Rubelli Group are undergoing a process of revision and update. In particular, regarding Model 231, in 2022, a new training program was initiated for the Model's recipients, starting with top-level functions, with the aim of involving all functions by 2023. Furthermore, Rubelli's ultimate goal, once the new versions of these documents are approved, is to share them with the recipients, who will be required to be familiar with their contents, contribute to their implementation, and promote the dissemination of the principles formalized within them, requesting compliance from all those with whom they engage in business relationships. Rubelli operates with integrity and respect for people, the environment, and society throughout the entire value chain. The company promotes behaviors that respect the environment in all processes and daily activities. Responsibility for safeguarding life, health, safety, and the environment is fundamental to the company. Rubelli is committed to creating value for all its stakeholders, for the surrounding environment in which it operates daily, and for society as a whole. Environmental, ethical, and social criteria have always been an integral part of Rubelli's corporate culture. The culture at Rubelli promotes values such as transparency, honesty, correctness, and compliance with regulations at all levels of the company. All employees and key stakeholders of the company, such as collaborators and

suppliers, are expected to respect and adhere to these values. The company's unwavering commitment to operating in full compliance with applicable regulations includes a strong focus on ensuring that all employees and individuals interacting with the company act with the integrity of the business, combating any form of irregularity. Ethics and integrity are, therefore, fundamental elements in the management of all of Rubelli's activities. The company also operates in accordance with the precautionary principle, favoring a risk-based approach in the management and planning of its activities, as well as in the development and launch of its products. The organization acts daily with the goal of mutually exchanging information at all levels of the organization, encouraging dialogue, and accepting different points of view, thus promoting change. It also acts with a sense of duty and respect for its own dignity in relationships with both internal and external individuals, observing the organization's rules with ethics and morality. Lastly, it recognizes the importance of valuing its resources, highlighting everyone's skills, and rewarding the experience and merits of each member of the organization.

GOVERNANCE

CORPORATE GOVERNANCE SYSTEM

In line with the global development of Rubelli S.p.A., the organizational and governance structure of the Group has been the main character of an evolution over time. The Corporate Governance model adopted by the Group defines the following corporate bodies:

- THE SHAREHOLDERS' MEETING
- THE BOARD OF DIRECTORS
- THE BOARD OF STATUTORY AUDITORS
- THE AUDITING COMPANY
(ASSIGNMENT 2021-2023)
- THE EXECUTIVE COMMITTEE
- THE MANAGEMENT COMMITTEE
- THE SUPERVISORY BOARD

THE SHAREHOLDERS' MEETING

The Shareholders' Meeting is the body responsible for expressing the will of the Members by acting by majorities in accordance with the law. In addition, shareholders have the task of approving the financial statement and outlining the structure of the Board of Directors and the Board of Statutory Auditors.

THE BOARD OF DIRECTORS

The Board of Directors is the main body of the governance system. This body verifies the adequacy of the organizational, administrative and accounting structure, with particular reference to the internal control and risk management system.

In addition, the Board of Directors (BoD) also plays a role in guiding Rubelli in terms of strategy, development, and risk management. Rubelli has adopted a Code of Ethics - currently under revision - and has developed a set of values disseminated within the company that specify the guiding criteria of management. These values are accompanied by the articulation of vision and mission statements; collectively, these tools are intended to make the organization's purpose clear.

The highest governing body directly monitors the impacts generated by the organization's activities on the economy, environment, and society, including impacts on human rights, through its regular and extraordinary management activities. As of now, there isn't a specific and formalized due diligence process regarding the impacts on the economy, environment, and people. However, Rubelli is increasingly committed to monitoring these impacts by engaging with stakeholders through ongoing dialogue. For more information on stakeholder engagement, please refer to section "2.1 The main stakeholders".

It is also worth noting that, to date, the assessments of the Board of Directors' performan-

ce are not directly linked to the management of the organization's impacts on the economy, environment, and people.

The Board of Directors formulates economic, social, and environmental strategies, also seeking external opinions and specialized consultancy. ESG topics are subject to periodic review by the Board of Directors of Rubelli S.p.A., which discusses the main environmental, social, and governance indicators broken down by business area, in order to assess trends and identify potential areas for improvement.

Furthermore, the Board of Directors, through an elaborate delegation system, entrusts various responsible parties with managing the impacts in areas of particular interest and subject to stringent regulations. This particularly refers to regulations related to safety, the environment, and personnel protection. The delegated parties report the impacts of their activities to the Management and the Board of Directors through periodic meetings or, where necessary, specific reports. These delegated parties also serve as points of contact for the corporate functions in case specific issues arise, with the goal of communicating them to the governing body. The organization's nature and culture characterized by an inclusive and transparent atmosphere make it easy for any employee to report any concerns. However, it is worth noting that no issues were reported to the Board of Directors during the course of 2022.

At the top of the Board of Directors is the fi-



gure of the Chairman, who is endowed with the broadest management powers. Although assisted by an organizational structure that includes delegations and distributed managerial powers, the Chairman embodies the capacity for strategic direction and leadership of the entire organization. In performing this role, they ensure the successful guidance of Rubelli's evolution in response to the diverse demands posed by economic and social dynamics. While carrying out their management duties, they commit to ensuring that conflicts of interest are prevented and mitigated through the delegation of powers and the activities of oversight bodies, such as the Board of Statutory Auditors and independent directors, entrusted with compliance with regulations.

More generally, in relation to the topic of conflicts of interest, it is noted that Rubelli, due to the type of business it conducts and its family-run nature, is not exposed to significant risks regarding conflicts of interest. There is no formalized procedure in this regard. However, Rubelli, in the conduct of its activities, follows a long-standing practice and adheres to compliance with current regulations, adhering to compliance with current regulations, and paying particular attention to activities carried out with related parties (for more information, refer to the Financial Statement).

The Board of Directors is appointed by the Shareholders' Assembly with the majorities required by law and in accordance with the procedures stipulated in the Shareholders' Statute. In Rubelli, there is no specific formalized procedure for the nomination and selection of members of the highest governing body. However, shareholders, as a matter of established practice, select directors based on criteria of independence and diversity.

There is also a strong focus on selecting directors based on their specific competencies, which, in a diverse manner, contribute to the company's success.

The current Board of Directors, in office during 2022, was appointed at the Shareholders' Assembly held on 13/07/2022 for the period 2022-2024. Their mandate will expire on the date of the approval of the financial statements on 31/12/2024.

The Board of Directors shall meet at least 4 times a year, or when exceptional events or the nature of the decisions to be taken require it.

Regarding the composition of the Board of Directors of Rubelli, it consists of 9 Directors, including 3 executive members and 2 independent members. The latter possess specific expertise in managing the organization's impacts and represent the interests and expectations of stakeholders such as Schools, Universities, and Regulatory Bodies.

In particular, the first role of independent director is held by a University Professor in Strategic Management and Family Business, who possesses specific expertise in various areas, including corporate governance, where the main themes relate to:

- Designing governance structures;
- Operating rules and upstream ownership agreements;
- The selection, role, and challenges of the involved directors and managers;
- Diversity-related challenges.

Additionally, she has specific competencies in the following areas: youth development and generational succession processes, inter and intra-generational coexistence processes, strategic management processes, organizational change, managerialization, and lastly, female leadership. The role of the second in-

dependent director, on the other hand, is occupied by a lawyer who has been in practice since 1993 and holds specific expertise in legal matters, particularly in civil and commercial law.

These specific competencies are highly valued and transmitted during the meetings of Rubelli's Board of Directors, especially in the context of defining decision-making processes and strategies. Furthermore, given the roles played by these directors, they maintain constant communication, on one hand with the university and schools, and on the other hand with regulatory authorities. This allows them to gather the expectations of these stakeholder categories and ensures that these expectations are integrated into the decision-making, strategic planning, and the execution of day-to-day and extraordinary business management by the Board of Directors. Lastly, these competencies, when shared with other members of the Board of Directors, serve to raise awareness among the highest governing body concerning specific ESG issues. In addition to this, as part of its commitment to enhancing the Board's knowledge of sustainable development, Rubelli is planning specific ESG training courses for 2023, which will also involve some members of the Board of Directors. Through these courses, Rubelli aims to enhance the expertise not only of its employees but also of the highest governing body. This effort is aimed at sensitizing its personnel towards continuous improvement, with the ultimate goal of aligning decisions, strategies, and activities towards sustainable development.

CURRENTLY, ITS COMPOSITION PROVIDES 9 DIRECTORS:

PEOPLE	ROLE
Alessandro Favaretto Rubelli	President
Nicolò Favaretto Rubelli	Chief Executive Officer and Vice President executive member
Lorenzo Favaretto Rubelli	Director
Andrea Favaretto Rubelli	Director
Marco Attisani	Director
Massimo Forliti	Director and General Director executive member
Daniela Montemerlo	Director
Giorgio Meda	Director executive member
Marco Frizziero	Director

As regards the diversity within the Board of Directors, 11% of the members are between 50 and 30 years of age, while 88.9% are over 50 years of age. 11.1% of the Board of Directors are women and the remaining are men.

Diversity of governance bodies and employees [GRI 405-1a]

MEMBERS OF THE BOARD OF DIRECTORS (%)

	as of 31.12.2021			as of 31.12.2022		
	<30	30-50	>50	<30	30-50	>50
Men	0%	11.1%	77.8%	0%	11.1%	77.8%
Women	0%	0%	11.1%	0%	0%	11.1%



THE BOARD OF STATUTORY AUDITORS

It is also appointed by the Shareholders’ Meeting and it is required to supervise: (i) compliance with the law and the memorandum of association, as well as respect for the principles of proper administration in the performance of social activities; (ii) the adequacy of the organizational structure, the internal control and risk management system and the administrative-accounting system of the Company; (iii) risk management and (iv) statutory audit and auditor independence. The current Board of Statutory Auditors was appointed by the Shareholders’ Meeting held on 13/07/2022 and remains valid for the period 2022-2024, ending at the Shareholders’ Meeting to approve the financial statement on 31/12/2024.

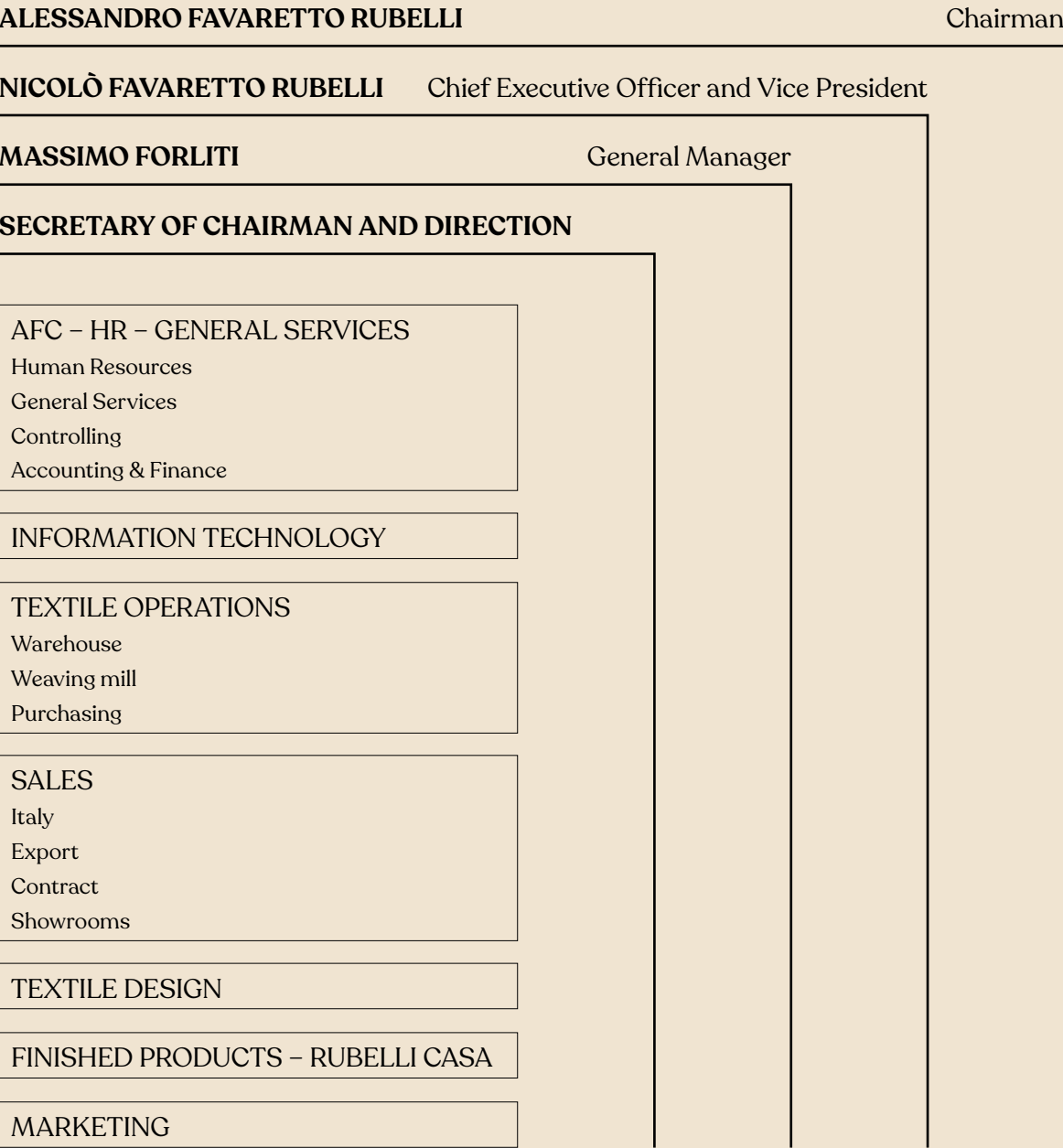
ON THE BASIS OF THE DECISIONS OF THE SHAREHOLDERS' MEETING, ITS COMPOSITION PROVIDES FOR FIVE MEMBERS IN OFFICE, OF WHICH THREE STATUTORY AUDITORS AND TWO ALTERNATE AUDITORS, STRUCTURED AS FOLLOWS:

NAME	ROLE
Gianluca Bolelli	President
Paolo Gnignati	Auditor
Piero De Bei	Auditor
Federica Candiotto	Alternate auditor
Alessandro Villa	Alternate auditor

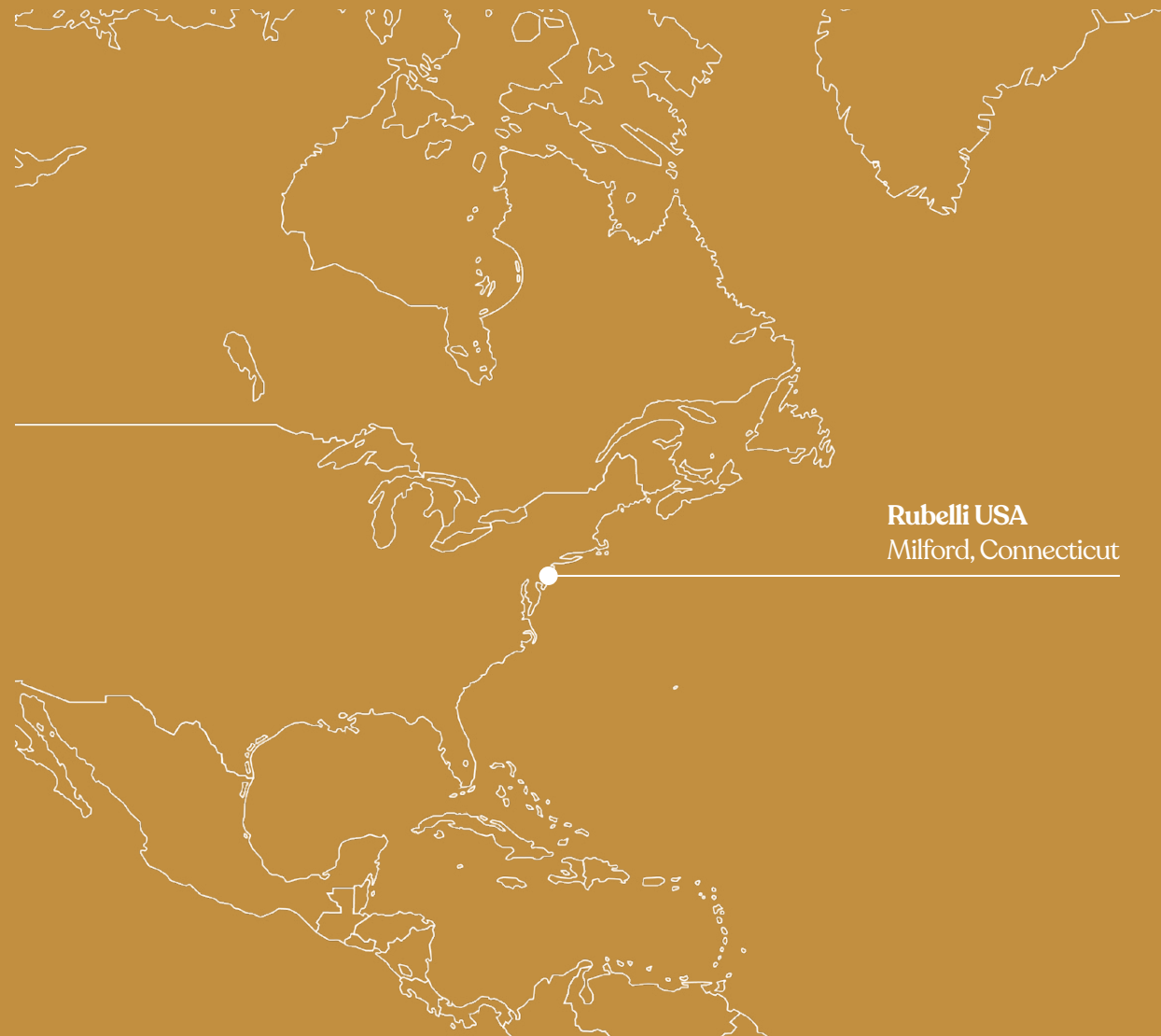
AUDITING COMPANY

Deloitte & Touche S.p.A. (appointment date 24/06/2021).

BELOW IS THE ORGANIZATION CHART THAT SHOWS THE REFERENCE FUNCTIONS OF RUBELLI ON 31/12/2022.



PRESENCE IN ITALY AND IN THE WORLD



Rubelli sells its collections all over the world. In Italy, in addition to the Marghera headquarters and the Venice showroom and historical archive at Ca' Pisani Rubelli (also the

site of the Rubelli Foundation), it has its own showrooms in Milan and Rome. Abroad, it has branches in Paris, in London, in Dubai, in the United States and, through a comprehen-



sive distribution network, in more than 90 countries.

THE PRODUCTS AND THE STRENGTH OF THE BRAND

The Rubelli Group, through the promotion of craftsmanship and savoir faire, the innovation and the great manufacturing quality that distinguish Made in Italy and the uniqueness of the brand, represents an excellence in the sector of fabrics, furniture and home accessories today.

PRODUCTION OF EXCELLENCE

Every year, Rubelli introduces a new collection for each of its brands: Rubelli, Kieffer by Rubelli, Armani Casa Fabric Collection by Rubelli and Rubelli Casa. Each collection represents the specific style of each individual brand. Key elements for all of them include the quality of materials, meticulous study of the color palette, attention to detail, and systematic stylistic research.

The production of textiles mostly takes place in Italy, at the Rubelli weaving facility in Cucciago, in the province of Como (formerly known as the Zanchi weaving mill). This is a significant added value in the textile industry. Inside the factory, there are approximately 50 employees working on 29 latest generation electronic jacquard looms. Additionally, thanks to four looms dating back to the 18th century, Rubelli is still capable of weaving precious hand-made velvets, thus preserving the art of artisanal textile weaving. Nowadays, very few companies in the world are able to

weave by hand, highlighting the uniqueness of Rubelli's production. The use of hand looms, transferred from the historic weaving mill in Venice to Cucciago in the 1990s, required extensive apprenticeship by two young textile workers. Exceptional teachers, these two experienced Venetian weavers, nearing retirement, moved to Como for several months to pass on this type of craftsmanship that demands great skill and passion, producing no more than 60 cm of fabric per day. Hand-made velvets represent the haute couture of furnishing fabrics.

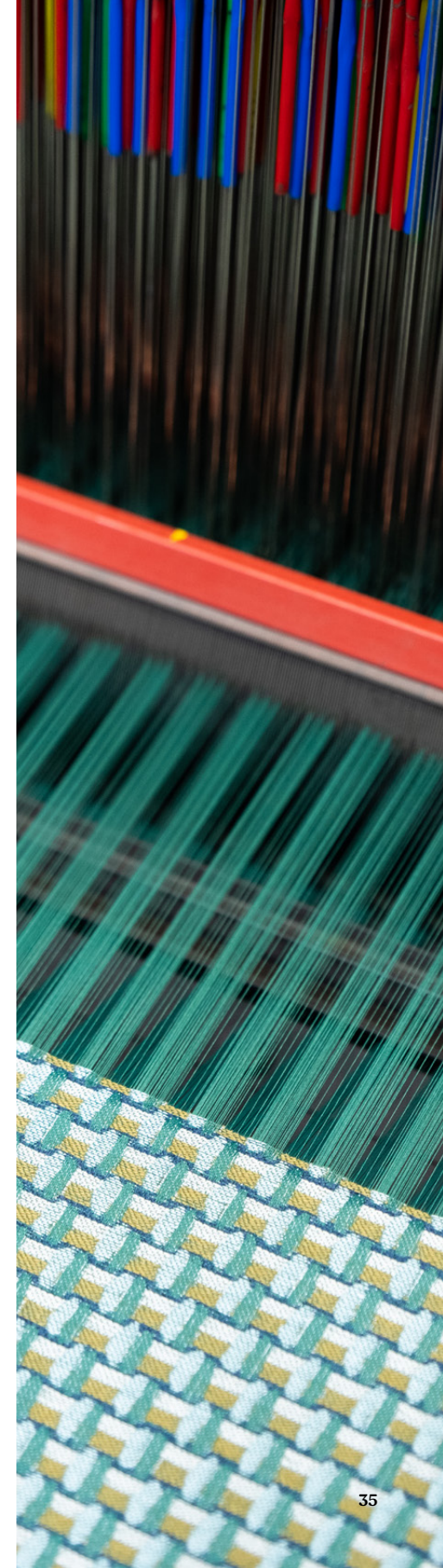
Rubelli's textile collections include jacquards, both classic and contemporary damasks, plain and semi-plain, velvets, prints, embroideries, light curtains, and fabrics for general decoration. These fabrics are made from natural fibers such as silk, cotton, linen, and wool, as well as artificial and synthetic fibers. Regarding technical fabrics, it should be noted that Rubelli has been present in the contract market since 1987 with fire-resistant Trevira CS fabrics. These fabrics, compliant with Italian ministerial standards and able to meet the main international safety requirements, are particularly directed at the hotel industry, shipbuilding, and public spaces in general. Over the years, the quality of fire-resistant yarns has greatly improved, so these fabrics now offer a pleasant touch and aesthetic appeal suitable for residential use as

well. They are high-performance fabrics that are easy to maintain, significantly extending the lifespan of products and reducing waste. The collection of fire-resistant fabrics includes over 200 items in a wide range of color variants that can be easily coordinated.

In addition to the items in the collection, Rubelli is capable of offering "bespoke" products, meaning special and personalized items that are tailor-made for an exclusive clientele in the industry that demands custom creations. Rubelli's uniqueness also lies in its ability to create fully customizable, high-quality products. One notable example is the impressive curtain created by Rubelli for the Bolshoi Theatre in Moscow in 2011, which involved years of philological and stylistic studies and required exceptional expertise during the weaving process.

Alongside textile production, Rubelli is also involved in the production of wall coverings. As an expression of the creativity of the style office and the technical and qualitative level of strictly Made in Italy production, this type of product saw a revival in 2013. Over the years, Rubelli has explored new avenues and used new materials, resulting in a series of collections with a strong textile character, all with the unmistakable Rubelli spirit.

Regarding furniture production, the Rubelli Casa Division collaborates with companies in the sector, closely overseeing design and



execution, material selection, and finishing precision. Rubelli has thus partnered with select Italian manufacturing companies to ensure that its customers receive the same high-quality standards as Rubelli's textile products.

Rubelli, known and recognized for the excellence of its "Made in Italy" products, fully represents and exports the Italian style – the Italian style as a synthesis of creativity and quality – so highly appreciated worldwide.

PARTNERSHIPS AND COLLABORATIONS

Rubelli has over the years completed many collaborations with companies and institutions.

It has always promoted projects to enhance the artistic and cultural heritage, collaborations with young talents and training schools, and innovative comarketing projects.

Among the main collaborations the most significant ones is the Armani Casa Exclusive Textiles by Rubelli license, signed with the maison Armani for the realization of the collection of fabrics of Armani Casa.

Many collaborations with young talents and training schools that Rubelli supports in their projects. Among these, Acqua Alta by Zanellato and Bortotto, the Pila-47 textile armchair by Nava+ Arosio, various works and installations by Italian and foreign artists and designers who use the fabric for their creations, as well as training projects with design schools such as IED (European Design Institute of Venice), IUAV and Venice Art School, Marangoni Institute and Milan Polytechnic.

Rubelli has over the years made special editions and co-branding agreements with renowned companies of international reputation in the area of design:

- in 2012 Rubelli and Molteni paid homage to Gio Ponti with “Vivere alla Ponti”. On show the reeditions of creations of the great master of the twentieth century: pieces of furniture for Molteni and two velvet for Rubelli;
- in 2013 for an exhibition at the Musée du Tissu et de la Décoration in Lyon, Rubelli, at the invitation of Moroso, produced an elaborate brocade, Madame du Barry, later included in the textile collection of the museum itself;
- in 2019, a very original interior decoration project saw the most iconic designs of Rubelli fabrics translated on large ceramic slabs, produced by Florim;
- At the end of 2022, Rubelli initiated a partnership with Ginori 1735, which will lead to the launch of their first home collection, "Domus," during the Milan Design Week in April 2023. For Domus, Rubelli produced 4 fabrics in their Cucciago weaving mill: 2 fire-resistant fabrics with Oeko-Tex Standard 100 and Greenguard Gold certifications, and 2 eco-sustainable fabrics made from sustainable yarn obtained from castor bean seeds, which Rubelli has been using for several years already.

During the course of 2022 there were also prestigious collaborations with the fashion world:

- a series of capsule collections of elegant luxury shoes made by Santoni with precious lampas and refined fabrics made by Rubelli;
- three dresses of haute couture, unique pieces created and made for the 1600 years of Venice by Alberta Ferretti with three iconic silk Rubelli fabrics;
- the designer Antonio Marras has also

- chosen Rubelli fabrics to make a series of pillows for one of his fashion shows; Rubelli fabrics were used also by the French designer Frank Sorbier to make some of his precious sculpture-clothes;
- Rubelli has created a real partnership with the famous American luxury brand Tiffany for the development of exclusive fabrics created for setting up exhibitions, furnishing shops and decorating showcases.

In addition, Rubelli can boast a series of sponsorship activities with well-known theaters, including the Arena of Verona, the Teatro La Fenice of Venice, and the Triennale of Milan.

In the theater field, the first of several supplies of precious fabrics to the Arena Foun-

dation in Verona for the realization of stage costumes and the stage setting for works such as “The Barber of Seville”, directed by the master Hugo de Ana, dates back to 2007. Besides, “Don Giovanni” under the direction of master Franco Zeffirelli and “Un Ballo in Maschera” directed by master Pierluigi Pizzi.

ASSOCIATIONS

An important strength for Rubelli is the membership in prestigious associations and institutions that represent Italian excellence in the world. In fact, Rubelli is part of a network of associations and organizations, that guarantees the updating of the most recent normative interventions and allows the exchange of ideas, knowledge and different points of view.



THE MAIN ASSOCIATIONS ARE AS FOLLOWS:

ASSOCIATION / ORGANIZATION	DESCRIPTION
"SMI – Sistema Moda Italia"	<p>SMI is one of the world's largest representative organizations for textile and fashion industries in the western world.</p> <p>The Federation represents a sector that constitutes a fundamental component of the Italian economic and manufacturing fabric.</p> <p>The Federation aims to protect and promote the interests of the sector and its members and represents the entire chain, at national and international level, in relations with institutions, public administrations, economic, political, trade union and social organizations. In particular, SMI's operations contribute to make textile and fashion one of the most economically important sectors of the Italian industry.</p> <p>It should be noted that Rubelli is a member of the Council and of some SMI Commissions.</p>
"Confindustria Venezia Est e Como"	<p>A representative organization of companies that brings together on a voluntary basis manufacturing and service companies operating in the province of Verona which believe in the market and competition values.</p> <p>It should be noted that Rubelli is a member of the Confindustria Venice Board and a member of the Confindustria Como Board.</p>
"Fondo Previmoda"	<p>Fondo Previmoda is a fund of supplementary pension with capitalization for workers in the textile and clothing industry, footwear and other industrial sectors of the fashion system. It should be noted that Rubelli is a member of the Fund's Council.</p>

"Federlegno Arredo"	<p>Federlegno Arredo is the Italian federation of wood, cork, furniture and interior design industries. It represents the Italian wood-furniture sector in all the components of its supply chain, from raw material to finished product, in Italy and abroad.</p>
"AIDAF – Associazione Italiana Aziende Familiari"	<p>AIDAF, Associazione Italiana delle Aziende Familiari, proposes itself as ‘the reference point in Italy for family companies’; in particular, AIDAF's aim is to increase the awareness that an ethical style of ‘doing business’ will be a fundamental asset also for the healthy growth of business in the near future.</p>
"Comitato Leonardo"	<p>The Committee associates over 160 personalities among entrepreneurs, artists, scientists and cultured persons, eager to share the objective of valorizing Italy and its originality through the realization of high cultural and economic profile events. In its activities, the Committee makes use of the collaboration of all the institutional bodies that are responsible for the promotion of Italian companies abroad and their internationalization. It also includes the highest positions of the State, including the President of the Council of Ministers, the Minister for Foreign Affairs, the Minister for Economic Development and the Minister for Cultural Heritage and activities.</p>
"MuseImpresa"	<p>Museimpresa is the Italian Association of Archives and Business Museums which brings together over 100 museums and archives of large, medium and small Italian companies. It is committed to bringing together new players in enterprise culture, to influence training processes, to safeguard the memory of Italian industry and to enhance the evidence of an extraordinary manufacturing capacity that is the engine of sustainable development and the cornerstone of a widespread economic, social and civil culture.</p>

Venice International Foundation The Venice International Foundation, founded in 1996 with the aim of creating a private organization to support the management of the Venice Civic Museums, was the first attempt in Italy to channel private funding into the public museum sector through micro-patronage. The goal is to safeguard, acquire, and enhance the artistic and cultural heritage, transforming museums into vibrant and engaging spaces. These values are fully shared by Rubelli.

THE PROTECTION OF THE BRAND

In relation to possible violations of intellectual property (brands, logos, design, patents), Rubelli entrusts the protection of intangibles such as brands, logos, design, patents to the law firm Jacobacci & Partners, which also carries out a continuous supervision service with respect to the deposit of other brands. In addition, Rubelli is responsible for suppliers and consultants through specific intellectual property or brand and/or product management clauses.

The protection of intangibles, besides having a purely defensive function with respect to a position and a prestige now consolidated, can become a valid instrument of promotion and valorization of the brand and of the products. As an example, a procedure has been started to request the recognition of Rubelli as a “historic brand”; moreover, the collaboration with the Rubelli Foundation, founded in 2018, being aimed at enhancing the firm's strong bond with the city of Venice, constitutes an important added value for the company's prestige.



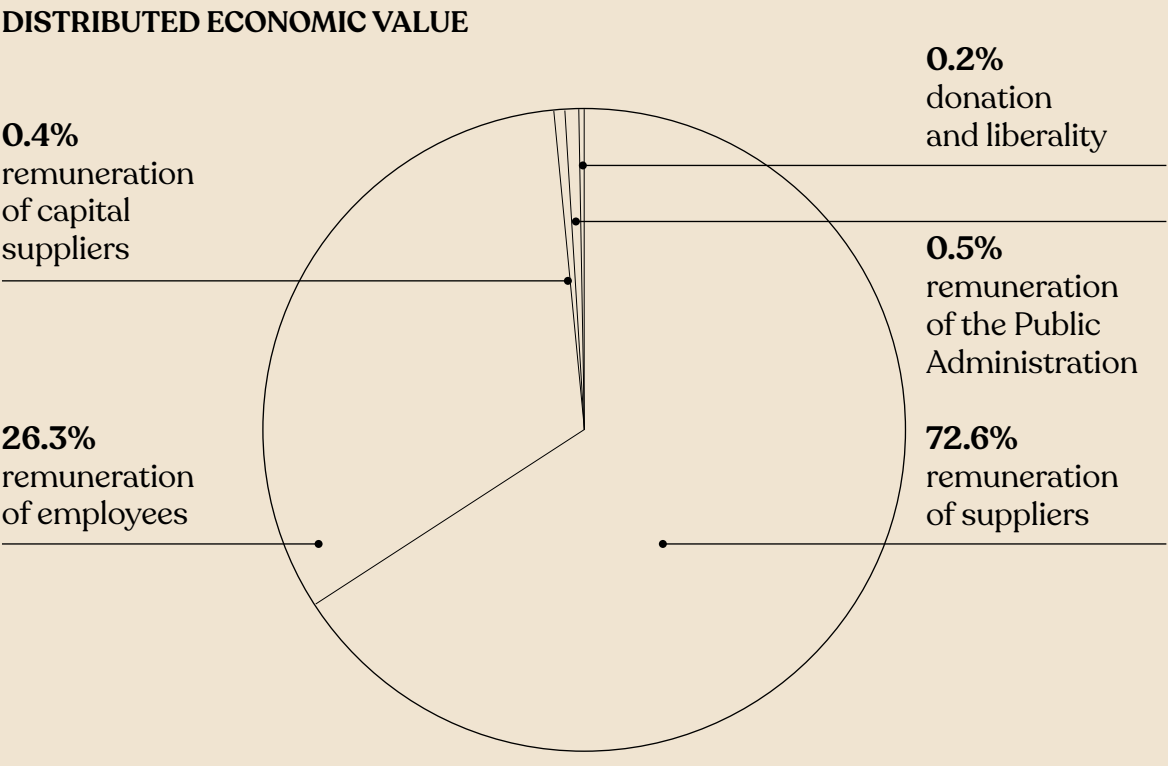
CREATING VALUE AND ECONOMIC PERFORMANCE

The added value below, represented in the generated and distributed value scheme, represents the wealth produced by the Company and redistributed to the various stakeholders in different forms. This value is determined by a reclassification in the reference period of the income statement of Rubelli S.p.A., by the sale of products and by other income (financial income, other income, etc.) net of depreciation and write-downs, and redistributed value to

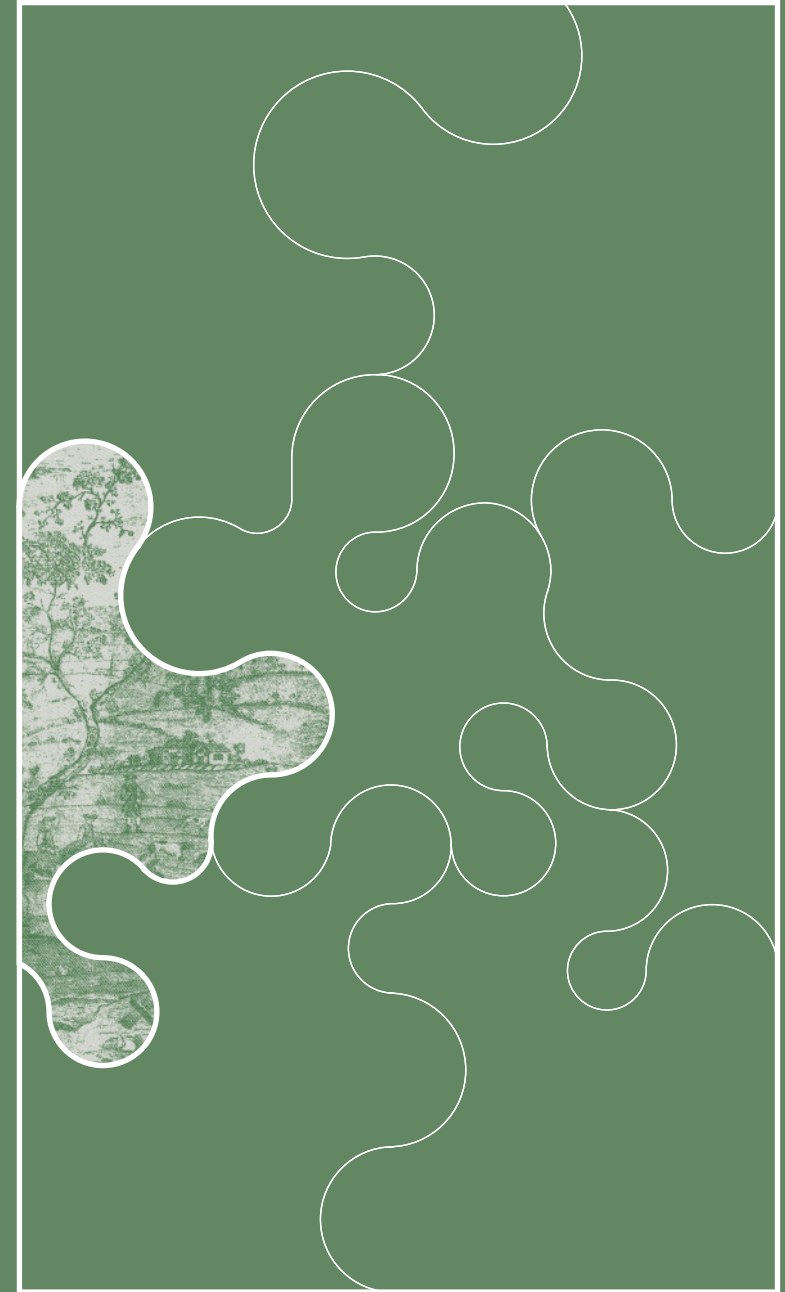
the stakeholders of the organization. In this respect, the generated and distributed economic value prospectus allows the main financial data contained in the financial statements to be interpreted from the point of view of the stakeholders and to understand the economic effects produced by the business management on the main categories of stakeholders.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (€/000) [GRI 201-I]	2021	2022
GENERATED ECONOMIC VALUE	31,636	37,587
Sales revenues	30,411	35,988
Others revenues	1,160	1,610
Balance of financial income / expense	10	35
Change in inventories PF/SL	55	-46
ECONOMIC VALUE DISTRIBUTED	29,576	35,500
Remuneration of suppliers	20,672	25,766
Remuneration of employees	8,518	9,343
Remuneration of capital suppliers	150	132
Remuneration of the Public Administration	203	174
Donations and liberality	33	85
ECONOMIC VALUE RETAINED	2,060	2,085

As evident from the table above, the economic value generated by Rubelli in 2022 amounted to €37,587 million, marking an increase of approximately 16% compared to 2021. Alongside the increase in economic value generated, there was also a rise of about 20% in the economic value distributed compared to 2021. Regarding the composition of the distributed economic value, it is worth noting that the category of stakeholders who received the highest compensation in 2022 was the suppliers, accounting for approximately 73% of the distributed value, compared to 70% in 2021. Following that, the category of employees received approximately 26% of the distributed economic value, which represents a decrease from around 29% in 2021.



02 THE AP- PROACH TO SU- STAINA- BILITY



Integrating sustainability into the organization's business is the key to create medium-to-long-term value and to be a socially responsible company. For this reason, sustainability is a focus of Rubelli's business strategy.

In order to consolidate its commitment and define its corporate strategy, Rubelli decided to continue reporting its environmental, social, governance (ESG) performance, through its second Sustainability Report.

The reporting process includes as an initial step the identification of the main categories of stakeholders and the definition of the impacts Rubelli generates through its activities on the economy, the environment, people, including impacts on human rights.



THE MAIN STAKEHOLDERS

Rubelli recognizes the importance of its stakeholders and consistently adopts a transparent and collaborative approach with all its key stakeholders to involve them in its strategies and actions aimed at mitigating negative impacts and maximizing positive ones, with a particular focus on the environment and society. Rubelli's stakeholders are the cornerstone of its success and recognition of its reliability. Through its products, Rubelli creates shared value to satisfy the needs of all major stakeholders.

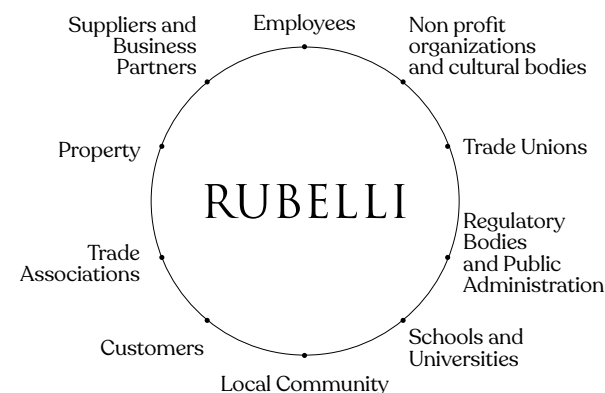
They are the main participants in the path towards sustainable development that Rubelli is committed to undertaking, ensuring a relationship based on transparency, trust, and commitment. This includes transparent and participatory involvement, as well as continuous dialogue to identify and meet the needs and expectations of its stakeholders.

As a testament to Rubelli's commitment to defining a path towards sustainability and recognizing the importance of this issue, an evaluation of the main categories of stakeholders was conducted. Stakeholders are understood as individuals or groups of individuals who influence or are influenced by Rubelli, its activities, products or services, and their performance results.

The process of identifying and categorizing relevant stakeholders has laid the foundation for strengthening dialogue and collaboration with all those with whom the organization interacts. The identification and selection of stakeholders were first carried out by ex-

amining Rubelli's main business activities and its social role within the community and the territory in which it operates. Secondly, the main categories of stakeholders were confirmed through an in-depth benchmark analysis of key players in the industry. Finally, after identifying the stakeholders, Rubelli also prioritized them based on their dependence and influence on the organization.

**THE 10 CATEGORIES OF RELEVANT
STAKEHOLDERS FOR RUBELLI
EMERGED FROM THE ANALYSIS
ARE SHOWN IN THE IMAGE PRESENTED
BELOW:**



Rubelli has always embraced practices of dialogue and engagement with its key stakeholders, aiming to listen to and meet their expectations and needs.

Below are summarized the main channels of dialogue and interaction, considering that the methods and frequency of stakeholder engagement vary depending on the occasions for discussion throughout the year. Furthermore, it is noted that from the stakeholder engagement that took place in 2022, no key issues or concerns have been identified.

CATEGORIES OF STAKEHOLDERS	MODALITIES OF INVOLVEMENT AND DIALOG
Employees	Insertion programs for new resources Business meetings Training and updating Continuous communication
Suppliers and Business Partners	Relations with the purchasing and quality department Regular meetings Continuous communication
Property	Confrontation moments organized during the year
Trade associations	Periodic comparison moments
Customers	Regular meetings Continuous communication via communication channels (e.g. email, phone, social media, mail) Website Presence at events
Local Community	Projects to sustain and/or support social initiatives Participation in local events Local sponsorships
Schools and Universities	Stage and degree thesis Collaborations with the academic and scholastic world
Regulatory bodies and Public Administration	Moments of discussion with representatives of the institutions
Trade Unions	Periodic comparison moments
Non profit organizations and cultural bodies	Periodic comparison moments



THE MATERIALITY ANALYSIS

The contents of Rubelli's Sustainability Report have been identified on the basis of the Materiality principle defined by the GRI reporting standard. In the initial phase, this analysis focused on understanding the sustainability context of the organization, its activities, business relationships, stakeholders, as well as the topics reported by key industry players and major sector publications. This was achieved through a specific benchmark analysis carried out ad-hoc and aimed at deepening the themes identified as relevant by the main peers and competitors operating in the same sector of Rubelli.

The process began in 2021 with an initial materiality analysis that involved engaging with Rubelli's internal stakeholders, among which stand out the Board of Directors and the created ad hoc working group. The working group consists of young employees and the main representatives of the company functions (Human Resources, Textile Product Development, Textile and Safety Manufacturing, Marketing, Purchasing and Div. Finished product), which respond to a project manager who refers to the Management Committee, consisting of the General Manager, the Operations Director and the Marketing Director.

This first materiality analysis was carried out in two moments of confrontation and involvement, during which the issues emerged from the benchmark analysis were evaluated by both the Board of Directors and the working group. The quantitative assessment

requested the Board of Directors and the working group to express their views on how each topic could influence Rubelli's ability to create value in the short, medium and long term, using a scale of 1 to 5, in which the vote of 1 meant 'non-relevant topic', while an assessment of 5 identified the topic as 'strategic topic'.

In 2022, Rubelli conducted a second materiality analysis to ensure that its material topics align with the updated guidelines of the Global Reporting Initiative (GRI), which came into effect for reports published starting from January 1, 2023. This update requires that the reported topics should be capable of representing all the positive and negative impacts that the company generates or could generate through its activities and business relationships on the economy, environment, and people. The prioritization of topics should be based on the prioritization of these impacts.



BELOW ARE ALL THE IDENTIFIED IMPACTS, WHICH HAVE BEEN LINKED TO THE MATERIAL TOPICS:

IMPACTS	ACTUAL / POTENTIAL	NEGATIVE / POSITIVE
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MATERIAL TOPIC: MANAGEMENT AND DEVELOPMENT OF HUMAN CAPITAL

Employee attraction and retention: promoting employee satisfaction and well-being through the implementation of dedicated well-being activities and benefits resulting in increased employee retention and attraction of new talents	Potential	Positive
Development of workers' skills through training activities: improving workers' skills through training and professional development activities, including those linked to personalized growth and assessment goals	Actual	Positive

MATERIAL TOPIC: VALUE GENERATION AND ECONOMIC PERFORMANCE

Improvement in reputation and customer loyalty: improved company reputation and consumer loyalty due to the promotion of Made in Italy and Italian excellence	Actual	Positive
Economic value generation and balanced distributions to stakeholders (e.g., employees, suppliers, customers): economic value generation and balanced distribution resulting in stakeholder satisfaction (e.g., employees, suppliers, customers)	Actual	Positive

MATERIAL TOPIC: PRODUCT QUALITY AND SAFETY

Quality of products: reduction in the need for product replacement and waste due to improvement in quality	Actual	Positive
Compliance with safety standards: creation of a product that does not comply with the safety and quality standards set by the legislature or required by the market and resulting in pollution of the environment or damage to the health of workers and consumers due to the use of hazardous chemicals	Potential	Negative
Transparency towards customers: reduction in consumers' ability to make informed choices due to a lack of transparency	Potential	Negative

MATERIAL TOPIC: CUSTOMER SATISFACTION

Customer satisfaction: customer loyalty and increased number of new customers due to ethical production practices and transparent disclosure of products and related production processes	Potential	Positive
Loss of customers: increased number of complaints and subsequent loss of customers due to product safety issues and lack of traceability of raw materials used	Potential	Negative

MATERIAL TOPIC: BRAND AND REPUTATION

Promotion of Made in Italy: direct and indirect benefits on product quality through activities promoting Made in Italy, craftsmanship and technical skills in the sector	Actual	Positive
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Reputational damages: negative publicity to the detriment of the company's reputation and brand due to involvement in litigation and scandals related to labor rights, environmental protection or other ESG issues	Potential	Negative
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MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY

Workplace injuries: increase in the number of injuries due to failure to supervise risks and implement adequate employee awareness and training activities	Potential	Negative
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Worsening health conditions of employees: failure to preserve people's health due to pollution generated by the production process and unhealthy working conditions	Potential	Negative
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MATERIAL TOPIC: SUSTAINABLE MANAGEMENT AND TRACEABILITY OF THE SUPPLY CHAIN

Local purchases: supporting the local community through spending on Italian suppliers	Actual	Positive
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Violation of human rights and/or other social impacts along the supply chain: violation of human rights (e.g., right to freedom of association and collective bargaining, child labor, forced or compulsory labor etc.), or other negative social impacts along the value chain and within the company	Potential	Negative
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Transparency and traceability in the value chain: increased transparency throughout the supply chain due to the implementation of raw material traceability systems	Potential	Positive
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MATERIAL TOPIC: INNOVATION AND CIRCULAR ECONOMY

Consumption of recycled and secondary materials: reduction of environmental impact through the use of sustainable materials in the manufacture of products and the selection of recycled and secondary materials in production processes that allow a reduction in the consumption of virgin raw materials	Actual	Positive
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R&D and technological innovation of processes and products: process and product technology innovations linked by research and development activities that achieve positive environmental (e.g., new materials, efficient design) or social (e.g., improved product quality and safety) impacts	Actual	Positive
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MATERIAL TOPIC: DIVERSITY AND RESPECT OF HUMAN RIGHTS

Ethical, impartial and inclusive work environment: ethical, impartial and inclusive work environment through the implementation of policies that promote diversity and inclusion, respect for human rights and non-discrimination	Potential	Positive
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Equality and equal opportunity: direct and indirect impacts on the statement of equality through the promotion and respect of diversity and equal opportunity among employees and in governing bodies	Potential	Positive
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MATERIAL TOPIC: WASTE MANAGEMENT

Recycling, reuse and recovery of waste and packaging: recycling of raw materials, reuse of scrap within the production process, and recycling or recovery of packaging, with a view to waste minimization and efficient resource management	Actual	Positive
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Generations of waste: environmental impacts related to hazardous and nonhazardous waste generation both at the production stage and along the value chain (transport, packaging, post-consumer)	Potential	Negative
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MATERIAL TOPIC: GOVERNANCE, COMPLIANCE AND BUSINESS ETHICS

Unethical business conduct: negative impacts on people and economic systems generated by unethical business conduct (e.g., incidents of corruption, violation of tax obligations and diversion of revenue from public administration, non-compliance with environmental and socio-economic regulations etc.)	Potential	Negative
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Social and environmental impacts from sustainable investments: positive social and environmental impacts related to the generation of sustainable investments due to effective corporate resource management and adequate financial and economic performance	Actual	Positive
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MATERIAL TOPIC: ENERGY MANAGEMENT AND CONSUMPTION

Investment in renewable energy sources: supporting energy transition and reducing carbon footprint through investment in renewable energy sources	Potential	Positive
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Energy consumption: energy consumption, resulting in negative impacts on the environment and reduction of energy stocks	Actual	Negative
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MATERIAL TOPIC: ENGAGEMENT OF LOCAL COMMUNITIES

Local development and community relations: supporting local development through contributions and donations to associations in the area where the Organization has the greatest presence, as well as through the economic spin-off generated	Actual	Positive
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Involvement of the local community: increased transparency and dialogue through the development of fair, transparent, and constructive relationships with the local community	Potential	Positive
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MATERIAL TOPIC: EMISSIONS INTO THE ATMOSPHERE

Generation of direct and indirect energy GHG emissions (Scope 1 and 2): contribution to climate change through direct and indirect energy GHG emissions related to activities at the Organization's headquarters and sites	Potential	Negative
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Generation of indirect GHG emissions (Scope 3): generation of climate-changing emissions related to production and transportation activities along the value chain	Potential	Negative
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Following the identification of these impacts, Rubelli prepared a survey to be shared with key stakeholders in order to establish their priority. On this occasion, the company extended the materiality analysis externally by involving its main suppliers and customers. Through the survey, these stakeholders were asked to rate these impacts on a scale of 1 to 5. It's important to note that the significance of the impacts was measured based on the following parameters:

- scale: represents the severity of the impact or any potential benefit, taking into account its reversibility;
- scope: refers to the extent of the impact, such as the number of individuals affected;
- probability: represents the likelihood of the impact occurring.

This survey allowed for the reprioritization of the list of topics based on the average importance of the impacts underlying each of them. It's worth noting that each material topic corresponds to a rating calculated as the weighted average of the ratings given to the impacts representing that material topic.

FROM THE ANALYSIS PERFORMED, ALL THE IDENTIFIED MATERIAL TOPICS HAVE BEEN REAFFIRMED WITH A SCORE ABOVE THE MATERIALITY THRESHOLD (>3), BUT WITH DIFFERENT PRIORITIZATION, AS DEPICTED IN THE TABLE BELOW:

ID	MATERIAL TOPICS FOR RUBELLI	SUSTAINABILITY AREA
1	Management and development of human capital	Responsibility towards people
2	Value creation and economic performance	Economic and Corporate Responsibility

3	Product quality and safety	Responsibility towards customers/product
4	Customer satisfaction	Responsibility towards customers/product
5	Brand and reputation	Economic and Corporate Responsibility
6	Occupational health and safety	Responsibility towards people
7	Sustainable management and traceability of the supply chain	Social Responsibility
8	Innovation and Circular Economy	Responsibility towards customers/product
9	Diversity and respect of human rights	Responsibility towards people
10	Waste management	Environmental responsibility
11	Governance, Compliance and Business Ethics	Economic and Corporate Responsibility
12	Energy management and consumption	Environmental responsibility
13	Engagement of local communities	Social Responsibility
14	Emissions into the atmosphere	Environmental responsibility



The list of material topics and their related impacts underwent a subsequent phase of sharing and approval by the Board of Directors in order to formalize the final version that will guide the definition of non-financial reporting contents. This approval phase of the materiality analysis by the Board of Directors is a crucial step because it is their responsibility to ensure that the sustainability report is prepared and published to the extent necessary to ensure an understanding of the organization's activities, performance, results, and the impact it generates. Indeed, this final phase allows company leadership to verify the consistency of the materiality analysis with Rubelli's current and prospective situation. It also enables the evaluation of whether the identified material topics are adequately managed.



Rubelli's corporate strategies are guided by sustainability and the development of projects and initiatives that can contribute to achieving the United Nations' Sustainable Development Goals (SDGs) for 2030. The SDGs serve as a starting point for the initial identification of potential commitments and initiatives to contribute to the 2030 Agenda. The following table illustrates the connection between Rubelli's material topics and the Sustainable Development Goals (SDGs):

- ① No Poverty
- ② Zero Hunger
- ③ Good Health and Well-being
- ④ Quality Education
- ⑤ Gender Equality
- ⑥ Clean Water and Sanitation
- ⑦ Affordable and Clean Energy
- ⑧ Decent Work and Economic Growth
- ⑨ Industry, Innovation and Infrastructure
- ⑩ Reduced Inequality
- ⑪ Sustainable Cities and Communities
- ⑫ Responsible Consumption and Production
- ⑬ Climate Action
- ⑭ Life Below Water
- ⑮ Life on Land
- ⑯ Peace and Justice Strong Institutions
- ⑰ Partnerships to achieve the Goal

AREA	RUBELLI'S MATERIAL TOPIC	CORRELATION WITH SDGs
Economic and Corporate responsibility	Governance, compliance and business ethics	⑯
	Value creation and Economic performance	⑧ ⑨
	Brand and reputation	⑯
Responsibility towards people	Management and development of human capital	④ ⑤ ⑧ ⑩
	Diversity and respect for human rights	③ ⑤ ⑧ ⑩
	Occupational health and safety	③ ⑧ ⑯
Social responsibility	Engagement of local communities	① ②
	Sustainable management and traceability of the supply chain	⑧
Environmental responsibility	Energy management and consumption	⑦ ⑧ ⑫ ⑬
	Emissions into the atmosphere	③ ⑫ ⑬ ⑭ ⑮
	Waste management	③ ⑥ ⑪ ⑫
Responsibility towards customers/product	Innovation and circular economy	⑧ ⑨ ⑫
	Product quality and safety	⑯
	Customer satisfaction	⑯

03
RESPONSI-
BILITY
TOWARDS
PEOPLE



MANAGEMENT AND DEVELOPMENT HUMAN CAPITAL

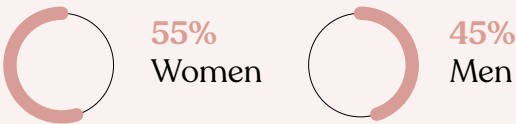
Rubelli has always recognized the importance of its people, who play a central role in pursuing the organization's strategies and achieving its objectives. Every individual at Rubelli possesses specific skills required for their roles and responsibilities, thereby contributing to the organization's success, which is also, and above all, the success of its people. Indeed, individuals have a primary role within the company. Every employee and collaborator, with a sense of duty and listening skills, brings their know-how and human qualities into play every day.

Rubelli's commitment to the development of its people, both on a personal and professional level, ensures the creation and nurturing of a corporate environment characterized by transparency, mutual respect, and trust. These values have been passed down through generations for many years.

In Rubelli, every person has a strong sense of belonging to the company, as if they were part of a "large family." This is due to the continuous dialogue through which Rubelli understands the needs and expectations of its employees to fulfill their requirements and more. This fosters close collaboration among different and diverse company functions, allowing for mutual discussions, the exchange of ideas, and the identification of the company's strengths and weaknesses with a focus on continuous improvement.

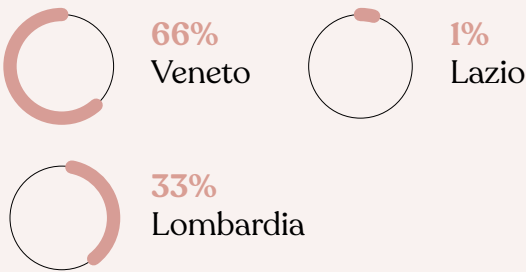
As of December 31, 2022, Rubelli had a total of 157 employees, which is slightly lower than the previous year when the number of employees as of December 31, 2021, amounted to 159. Of the total employees, 55.4% are women, and 44.6% are men. These figures demonstrate Rubelli's commitment to achieving gender equality, considering its employees as fundamental resources contributing to the organization's success regardless of their gender or any other form of discrimination.

TOTAL NUMBER OF EMPLOYEES DIVIDED BY GENDER



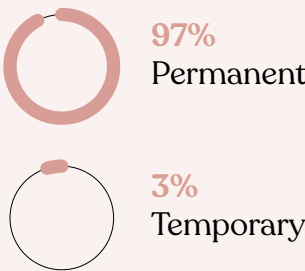
Regarding geographical distribution, it is worth noting that Rubelli's employees are located in Italy, primarily in three main regions: Veneto, Lombardia, and Lazio. Specifically, the majority of employees are located in Veneto (66%), while 33% of employees are situated in Lombardia, and a minority (1%) in Lazio. The following graph highlights the percentage distribution of the employees based on geographical area.

TOTAL NUMBER OF EMPLOYEES BY GEOGRAPHICAL AREA



As a confirmation of Rubelli's commitment to valuing and ensuring the economic stability of its employees and their families, in 2022, in line with the previous year, nearly 100% of employees were employed on a permanent basis (96.8%), with 44.7% being men and 55.3% being women.

TOTAL NUMBER OF EMPLOYEES DIVIDED BY EMPLOYMENT



Furthermore, for some activities, Rubelli also collaborates with external contributors. In particular, with the aim of nurturing young talents and providing them with the opportunity to gain exposure to the working world, Rubelli, during 2022, activated a total of 3 internship programs, including 1 extracurricular internship in the Styling Department and the other 2 in the Marketing Department. These latter internships were offered to two students from IED

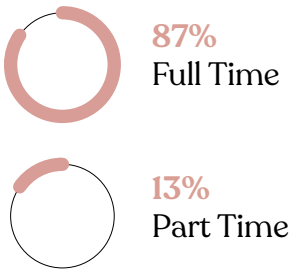
University in Venice, who, during their academic studies, won a project competition organized by Rubelli in the previous year. During their internships, these students were responsible for the graphic representation and layout of the company's values in a brochure, which was later shared internally with all employees.

Rubelli has always been committed to creating and nurturing long-term relationships with its employees, based on loyalty, trust, and collaboration. This includes the organization's willingness and openness to meet and fulfill the needs and requirements of its employees in terms of work-life balance, ensuring flexible hours for those who require it.



The majority of Rubelli's employees are employed on a full-time basis. However, approximately 13% of employees were offered part-time contracts in 2022, a slight increase compared to 2021 when the percentage of part-time employees was around 11%. Of the total employees with part-time contracts, which accounted for 12.7%, almost all of them are women. Specifically, in terms of percentages, 95% are women and 5% are men. On the other hand, employees with full-time contracts represent 87.3% of the total workforce, with 49.6% being men and 50.4% being women.

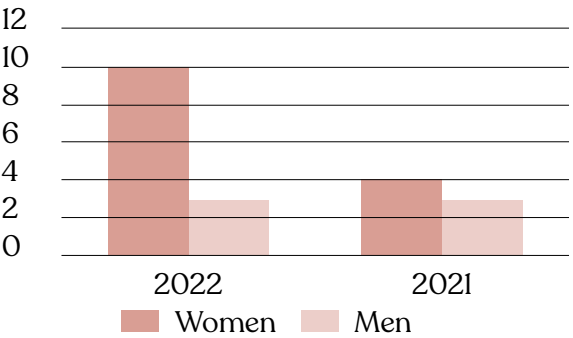
TOTAL NUMBER OF EMPLOYEES
CATEGORIZED BY EMPLOYMENT TYPE



It is noted that employment relationships within the company are governed by national and company-level collective labor agreements or by applicable legislation. As of December 31, 2022, all employees are covered by collective bargaining agreements, accounting for 100% of the employees, and the reference National Collective Labor Agreement (CCNL) pertains to the Textile, Clothing, and Fashion sector. Rubelli has always been committed to attracting young new talents and developing and training the resources already present within the company to build lasting relation-

ships and retain its talent. Every year, Rubelli hosts young talents, offering them internship opportunities to allow them to become familiar with the company's environment and engage with their world, gaining hands-on experience with the activities and projects being developed. These talents come from all over the world. Rubelli's goal is to nurture and train young talents who represent the future of the company and, whenever possible, offer them a job opportunity. As evidence of this, in 2022, a total of 13 people were hired, resulting in an employment rate of 8% as of December 31, 2022. This marks a significant increase compared to 2021 when the hiring rate stood at 4.4%. Of the total new hires in 2022, 30.8% are under the age of 30, 61.5% are aged between 30 and 50, demonstrating the company's commitment to hiring young talent, and the remaining 7.7% are over 50. Regarding gender diversity, 76% of the total new hires are represented by women, with 8 of them located in Veneto, and the remaining two situated, one in Lombardia and one in Lazio, while approximately 24% are men, with the majority located in Veneto and one in Lombardia.

NEW EMPLOYEE HIRES
BY GENDER



RATE OF NEW EMPLOYEE HIRES BY GENDER AND AGE [GRI 401-I]

NUMBER OF PEOPLE	AS OF 31 DECEMBER 2021			Total
	<30	30-50	>50	
Men	0.0%	2.9%	1.4%	4.3%
Women	0.0%	2.2%	2.2%	4.5%
Total	0.0%	2.5%	1.9%	4.4%

NUMBER OF PEOPLE	AS OF 31 DECEMBER 2022			Total
	<30	30-50	>50	
Men	1.4%	2.9%	0.0%	4.3%
Women	3.4%	6.9%	1.1%	11.5%
Total	2.5%	5.1%	0.6%	8.3%

In 2022, a total of 15 employees left the company, resulting in a turnover rate of 9.6%, which increased compared to 2021. It's worth noting that the majority of these departures were due to retirement, voluntary resignations, and maternity replacements. Additionally, approximately 46.7% of the employees who left were aged between 30 and 50, while another 46.7% were over 50 years old, and the remaining 6.7% were under 30. In contrast, in 2021, most of the employees who left were over 50 years old, with only one person in the 30-50 age range.

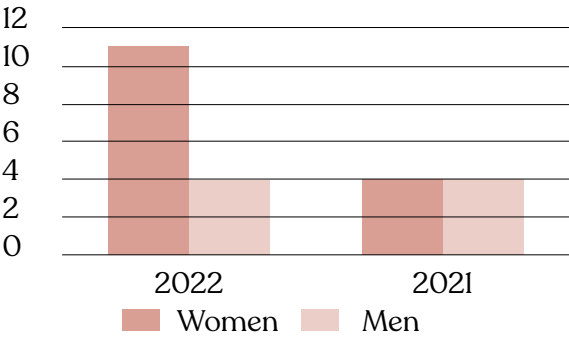


RATE OF EMPLOYEE TURNOVER BY GENDER AND AGE [GRI 401-I]

NUMBER OF PEOPLE	AS OF 31 DECEMBER 2021			Total
	<30	30-50	>50	
Men	0.0%	0.0%	5.7%	5.7%
Women	0.0%	1.1%	3.4%	4.5%
Total	0.0%	0.6%	4.4%	5.0%

NUMBER OF PEOPLE	AS OF 31 DECEMBER 2022			Total
	<30	30-50	>50	
Men	0%	4.3%	1.4%	5.7%
Women	1.1%	4.6%	6.9%	12.6%
Total	0.6%	4.5%	3.8%	9.6%

EMPLOYEE TURNOVER BY GENDER



The valorization of employees is reflected in Rubelli's commitment to encouraging their talents, supporting their daily efforts and, above all, enabling them to develop their personal and professional skills. In order to achieve these goals, a series of training courses were provided during 2022, covering both compulsory and non-compulsory training. In particular, courses in the field of employee health and safety were conducted, including basic safety updates, specific safety

courses, fire safety courses, first aid courses, and courses for operators of self-propelled industrial trucks. Furthermore, Rubelli provided its employees with the opportunity to participate in courses focused on cross-functional skills development. These courses aimed not only to enhance specialized technical skills but also to enable employees to invest in their creativity and the development of new skills. In this regard, during 2022, specialized technical courses were offered in the Office 365 environment, as well as a course on integrated control between business development and risk management, and a course on lean office practices.

The training courses conducted in 2022 allowed Rubelli to accumulate a total of 278 training hours by December 31, 2022. In terms of percentages, approximately 63% of these hours were allocated to men, while the remaining 37% were allocated to women. Compared to 2021, there was a significant decrease of approximately 67% in training hours. This reduction was primarily due to the company's participation in the Go to Women program in

2021, which involved over 300 training hours. By December 31, 2021, a total of 840 training hours had been delivered, with approximately 67% allocated to women and 33% to men. The training hours were primarily directed towards three main categories: specialized technical training, health and safety training, and managerial training. In 2022, the majority of training hours were devoted to specialized technical training, accounting for approximately 59% of the total training hours. Following that, health and safety training represented 35%, while managerial training made up 6%. In contrast, in 2021, the majority of training hours were dedicated to managerial and administrative topics, making up roughly 80% of the total training hours. Technical-specialist training accounted for about 14% of the total hours. Finally, health and safety training and language training made up approximately 5% and 2% of the total training hours delivered in 2021, respectively.

**AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE-BY-EMPLOYEE
CATEGORY AND GENDER [GRI 404-I]**

EMPLOYEE CATEGORY	AS OF 31 DECEMBER 2022					
	N. hours to male	Average training hours per male	N. hours to female	Average training hours per female	N. Total hours	Average training hours per employee
Directors	48	16	16	16	64	16
Managers	77	5.9	22	7.3	99	6.2
White collar	30	0.9	66	1.1	96	1
Blue collar	19	1	-	-	19	0.4
Total	174	2.5	104	1.2	278	1.8

**AVERAGE HOURS OF TRAINING PER YEAR PER TYPE OF TRAINING AND GENDER
[GRI 404-I]**

TYPE OF TRAINING	AS OF 31 DECEMBER 2022					
	N. hours to male	Average training hours per male	N. hours to female	Average training hours per female	N. Total hours	Average training hours per employee
Health and safety	41	0.6	56	0.6	97	0.6
Managerial	-	-	16	0.2	16	0.1
Technical	133	1.9	32	0.4	165	1.1
Total	174	2.5	104	1.2	278	1.8



DIVERSITY AND RESPECT FOR HUMAN RIGHTS

Rubelli considers people a fundamental element for the existence of the company, and their management is guided by respect for and protection of human rights, as stipulated by national regulations and international principles outlined in the guidelines issued by the United Nations. Rubelli has always promoted a discrimination-free work environment, and all employees actively collaborate to create and maintain a working atmosphere that ensures the dignity of everyone is respected. Through the Human Resources Department, the company ensures the respect of all individuals and does not tolerate any form of workplace harassment, ensuring equal opportunities and non-discrimination based on gender, race, country of origin, religion, beliefs, age, sexual orientation, nationality, ideology, marital status, or disability. Within the organization, there have never been any discriminatory incidents related to elements of diversity, such as race, color, gender, religion, nationality, social origin, political opinion, age, or disability. Rubelli also upholds and pursues as a corporate value the attention to the needs of workers with disabilities and other socially disadvantaged groups. The company supports all workers in special situations due to personal or family needs, student workers, donors, assistance to those who are ill, and chronically ill individuals through corporate assistance for reintegration and, in some cases, the recognition of additio-

nal leaves and allowances beyond those provided by the industry collective labor agreement (CCNL). In addition, Rubelli's commitment is reflected in ensuring equal opportunities for all its employees. This extends to the selection of new personnel, access to new job positions, opportunities for internal promotion and professional growth, as well as the development of employees' personal and professional skills, enabling continuous personal growth for all staff members. The importance of people at Rubelli is also demonstrated by the company's commitment to facilitating a necessary balance between the personal and family lives of its employees and their professional careers. This commitment is upheld by ensuring flexible work hours for both starting and ending work, as well as the possibility for employees to request changes in their work schedule from full-time to part-time or the granting of schedule and shift changes for family and/or personal reasons. These changes are made to be compatible with the specific technical, organizational, and production needs of the company. In addition, Rubelli offers a range of benefits to all employees without discrimination based on their employment contract type, whether it's fixed-term, permanent, full-time, or part-time. These benefits include:

1. Medical Benefits: Rubelli provides supplementary healthcare coverage to each employee, as outlined in CCNL (Sanimoda).

- Employees have the opportunity, by accessing their dedicated account, to schedule specialized medical appointments at affiliated healthcare facilities or request reimbursement for medical expenses already incurred. This coverage includes the recognition of oncological diseases and life-saving treatments at a 100% coverage rate for the duration of the illness, as well as the ability to utilize paid leave for medical appointments starting from the third year of their tenure with the company.
2. Pension Benefits: The company offers two pension funds, Solidarietà Veneto and Previmoda, in line with the CCNL.
 3. Other Contributions: Rubelli provides an in-house company cafeteria service avail-

able at both the administrative office and the warehouse. Additionally, the company provides an employee welfare program right from the entry-level personnel through a dedicated welfare portal. Furthermore, during the course of 2022, all employees received a fringe benefit of 450 euros that could be used on an online welfare platform. In December of the same year, an additional fringe benefit of 400 euros was granted to support the increase in energy costs and to provide reimbursement for household utilities. Finally, in the course of 2022, an internal agreement related to smart working was signed. This agreement applies to specific job roles that are compatible with it and is granted after the probationary period.

TOTAL NUMBER OF EMPLOYEES PER EMPLOYEE CATEGORY, BY GENDER
[GRI 405-I]

EMPLOYEE CATEGORY	AS OF 31 DECEMBER 2021			AS OF 31 DECEMBER 2022		
	Men	Women	Total	Men	Women	Total
Directors	3	2	5	3	1	4
Managers	13	4	17	13	3	16
White collar	35	57	92	35	58	93
Blue collar	19	26	45	19	25	44
Total	70	89	159	70	87	157

PERCENTAGE OF EMPLOYEES PER EMPLOYEE CATEGORY, BY GENDER
[GRI 405-I]

EMPLOYEE CATEGORY	AS OF 31 DECEMBER 2021			AS OF 31 DECEMBER 2022		
	Men	Women	Total	Men	Women	Total
Directors	60.0%	40.0%	3.1%	75.0%	25.0%	2.5%
Managers	76.5%	23.5%	10.7%	81.3%	18.8%	10.2%
White collar	38.0%	62.0%	57.9%	37.6%	62.4%	59.2%
Blue collar	42.2%	57.8%	28.3%	43.2%	56.8%	28.0%
Total	44.0%	56.0%	100.0%	44.6%	55.4%	100%

As of December 31, 2022, the demographic composition of Rubelli's workforce shows a predominance of white collar, making up approximately 59% of the total workforce. This represents a slight increase compared to 2021 when white collar accounted for about 58% of the workforce. Following that, workers make up around 28% of the workforce in 2022, which is consistent with the figures from 2021. Finally, within the total workforce, approximately 10% are classified as directors, and 2.5% as managers. These percentages remain consistent with the 2021 data.

In terms of gender diversity, in 2022, women represent approximately 56% of the total employees and are primarily found within the white-collar group, comprising about 62% (57 women) of that group's total. These figures are generally in line with what was observed in 2021.

TOTAL NUMBER OF EMPLOYEES PER EMPLOYEE CATEGORY, BY AGE GROUP
[GRI 405-1]

EMPLOYEE CATEGORY	AS OF 31 DECEMBER 2021			Total
	<30	30-50	>50	
Directors	-	3	2	5
Managers	-	4	13	17
White collar	6	54	32	92
Blue collar	-	26	19	45
Total	6	87	66	159

EMPLOYEE CATEGORY	AS OF 31 DECEMBER 2022			Total
	<30	30-50	>50	
Directors	-	2	2	4
Managers	-	4	12	16
White collar	6	47	40	93
Blue collar	2	24	18	44
Total	8	77	72	157

PERCENTAGE OF EMPLOYEES PER EMPLOYEE CATEGORY, BY AGE GROUP
[GRI 405-1]

EMPLOYEE CATEGORY	AS OF 31 DECEMBER 2021			Total
	<30	30-50	>50	
Directors	0.0%	60.0%	40.0%	3.1%
Managers	0.0%	23.5%	76.5%	10.7%
White collar	6.5%	58.7%	34.8%	57.9%
Blue collar	0.0%	57.8%	42.2%	28.3%
Total	3.8%	54.7%	41.5%	100.0%

EMPLOYEE CATEGORY	AS OF 31 DECEMBER 2022			Total
	<30	30-50	>50	
Directors	0.0%	50.0%	50.0%	2.5%
Managers	0.0%	25.0%	75.0%	10.2%
White collar	6.5%	50.5%	43.0%	59.2%
Blue collar	4.5%	54.5%	40.9%	28.0%
Total	5.1%	49.0%	45.9%	100.0%

As of December 31, 2022, Rubelli's employee demographic is characterized by a predominance of the middle age group, spanning from 30 to 50 years old, accounting for approximately 50% of the workforce (77 employees out of a total of 157). This represents a slight decrease compared to 2021 when the percentage was around 55% out of a total of 87 employees in the 30-50 age category. Employees under the age of 30 in 2022 make up about 5% of the total workforce. It's worth noting that this percentage has increased compared to 2021 when it was around 3.8%, despite a reduction in the total number of employees in 2022. These data confirm Rubelli's commitment to hiring young talents and providing them with opportunities for growth and development.

OCCUPATIONAL HEALTH AND SAFETY

Rubelli places the utmost emphasis on health and safety at work, maintaining a well-established culture of prevention over time. The company is committed to preventing and mitigating the impacts related to health and safety at work for both its employees and all collaborators involved in its activities. This commitment is demonstrated through the adoption of a health and safety management system, which Rubelli continues to implement in collaboration with Confindustria, with the goal of unifying and standardizing the management of various company locations, as part of the Model 231 framework. In 2022, Rubelli conducted an audit of this management system to ensure its compliance with current regulations. Following the audit by an external auditor, no non-compliances were identified. This management system will be applied to all Rubelli locations and facilities, and therefore to all employees working there: executives, managers, office workers, and workers at the administrative office, production facility, warehouse, and showrooms. Rubelli is indeed standardizing the management of contracts, personal protective equipment, training, safety, and emergencies at the company level, following the guidelines of the UNI INAIL model. The preventive approach adopted by the organization involves active engagement of all stakeholders and a meticulous assessment of health and safety risks at the workplace. To this end, a Risk Assessment has been prepared for each location and updated in 2022. Additio-

nally, a Risk Assessment Document (DVR) has been prepared, which includes a list of workplaces, activities, their descriptions, and the safety roles and responsibilities (such as technical manager, technical employee, employee, etc.). The risk assessment has been carried out with the involvement of both internal and external consultants, who evaluated both direct and indirect hazards associated with work processes. Furthermore, the organization has established a specific structure to ensure the proper and adequate execution of activities aimed at eliminating or minimizing risks, thereby ensuring the correct flow of information between the employer and employees regarding workplace risks. Below is the general organizational chart for Rubelli's safety measures:

EMPLOYER			
Nicolò Favaretto Rubelli CEO BOD			
MANAGING DIRECTOR ART. 16 OF LEGISLATIVE DECREE 81/2008 Administrative Headquarters Massimo Forliti	MANAGING DIRECTOR ART. 16 OF LEGISLATIVE DECREE 81/2008 Showroom MI - VE - RM Massimo Forliti	MANAGING DIRECTOR ART. 16 OF LEGISLATIVE DECREE 81/2008 Warehouse Giorgio Meda	MANAGING DIRECTOR ART. 16 OF LEGISLATIVE DECREE 81/2008 Weaving mill Giorgio Meda
External R.S.P.P. Daniele Agnoletto	External R.S.P.P. Daniele Agnoletto	External R.S.P.P. Daniele Agnoletto	R.S.P.P. Marco Grigioni
		A.S.P.P. Claudio Santinello	A.S.P.P. Simona Martini
	Competent Physician MI Dr. Simona Arrigoni		Consultant Eng. Ajani
Competent Physician and Coordinator Dr. Pasqualino Falcucci	Competent Physician and Coordinator Dr. Pasqualino Falcucci	Competent Physician and Coordinator Dr. Pasqualino Falcucci	Competent Physician Dr. Simona Arrigoni
R.L.S. Sabrina Rigo	R.L.S. Sabrina Rigo	R.L.S. Nicola Gasparini	Coordinator Physician Dr. Pasqualino Falcucci
Managers	Managers	Managers	R.L.S. Massimo Conzadori
Supervisors	Supervisors	Supervisors	Managers
Employees	Employees	Employees	Supervisors
Emergency Team	Emergency Team	Emergency Team	Employees
			Emergency Team

Thanks to this extensive organization, Rubelli ensures the quality of its processes by selecting professionals who are continuously updated on compliance with current regulations. These professionals support the company in periodic risk assessments. Specifically, one individual is responsible for the administrative office, warehouse, and showrooms, while another is dedicated to evaluating and managing hazards in the production facility. Rubelli also engages its employees in matters of health and safety through the Workers' Safety Representative (RLS) and the Health and Safety Committee. RLS representatives have been appointed for both the administrative office and the warehouse, as well as for the Cucciago production facility. These individuals receive ongoing training and are responsible for identifying and reporting any observed issues or hazards. They also participate in regular safety meetings. The regular safety meetings, which occur annually except in emergency situations or specific needs arising from organizational or structural circumstances, serve as a forum for discussion and sharing. During these meetings, the RLS, after consulting with all employees and gathering their input, assess whether there are any critical situations. With the implementation of the management system, a set of shared procedures has been defined and implemented to manage any changes in a consistent manner, without the need to directly involve the affected employees. Rubelli is committed to establishing continuous dialogue with its employees, especially concerning health and safety at work. The company identifies individuals responsible for disseminating and posting information related to health and safety on both physical and digital company notice boards. Typically, these individuals include the HR department

and the designated manager and/or RLS. On the other hand, those responsible for reporting hazards, risks, or non-compliance to safety managers or RLS representatives are all employees of Rubelli. In the event that employees identify non-compliance or report significant hazards, Rubelli, through the designated responsible figures in its safety organization, promptly commits to minimizing or, if possible, eliminating the hazard. Subsequently, it investigates the dynamics that led to the hazard, aiming to identify corrective solutions and implement tailored measures. The approach always remains preventive to prevent the recurrence of the same issue. Continuing with a proactive approach and a commitment to the health and safety of its employees, Rubelli has paid special attention to managing cases of SARS-CoV-2 to ensure the well-being of all staff. The goal of protecting all involved parties was successfully achieved by consistently adhering to the Covid Protocol. Furthermore, in the fight against the pandemic situation, Rubelli has placed its people at the center by providing them with all the necessary protective equipment to safeguard their health, including the distribution of masks and hand sanitizing gel. The objective of safeguarding the health and safety of employees goes hand in hand with maintaining a high level of service to customers and ensuring the continuity of all company activities. For this reason, in 2022, Rubelli promoted remote work, particularly for office staff, where compatible with each employee's role and responsibilities. Following the positive experience gained under emergency circumstances and with the aim of promoting increased individual autonomy and accountability in achieving results, in September 2022, the company introduced an Agile Work Company Regulation.



Furthermore, in compliance with Legislative Decree 81/08, mandatory periodic medical examinations are conducted by the competent doctor at all organization locations for all employees to assess their fitness for the job. Indeed, all employees are subject to regular medical checks as defined by the health protocol of each location. Additionally, there are examinations for the detection of drugs and alcohol for employees operating forklifts. Following the examination, the doctor provides the employee's fitness status to the Human Resources office, while the medical records remain in the hands of the doctor and are not shared with the company. In case of necessity, an employee can request an additional medical examination through the Human Resources office.

The health and safety of all employees are ensured primarily through continuous training in the field. All employees undergo ongoing training, with a focus on low-risk training for those in the administrative office and showrooms, while training for employees in the warehouse and production factory is of medium risk, aligned with the risks defined in the DVR (Document of Risk Assessment). Throughout 2022, various types of training courses were conducted in the field of worker health and safety. For example, there was a first aid course for some new employees, as well as updates to specific workplace training. Finally, it should be noted that in the course of 2022, there were 2 accidents resulting in non-serious injuries or wounds. Consistent with the previous year, there were no fatal incidents or incidents with serious consequences, both for employees and external workers of the company (interns and temporary workers), as reported in the table below.





WORK-RELATED INJURIES [GRI 403-9] ¹

EMPLOYEES	31.12.2021	31.12.2022
Total number of recordable workplace injuries	0	2
Rate of recordable work-related injuries	0	8.05
Rate of fatalities as a result of work-related accidents	0	0
Rate of high-consequence work-related accidents	0	0
Number of hours worked	244,560	248,378
EXTERNAL WORKERS	31.12.2021	31.12.2022
Total number of recordable workplace injuries	0	0
Rate of recordable work-related injuries	0	0
Rate of fatalities as a result of work-related accidents	0	0
Rate of high-consequence work-related accidents	0	0
Number of hours worked	3,310	1,338

¹The term " Rate of high-consequence work-related accidents " refers to workplace accidents that have resulted in an injury from which the worker cannot recover, does not recover, or it is not realistic to expect a complete recovery to the state of health prior to the incident within 6 months. The "Rate of recordable work-related injuries" is calculated as the number of recordable workplace injuries divided by the number of hours worked, multiplied by 1,000,000. The "Rate of high-consequence work-related accidents " is calculated as the number of serious workplace injuries divided by the number of hours worked, multiplied by 1,000,000. The " Rate of fatalities as a result of work-related accidents " is calculated as the number of deaths due to workplace injuries divided by the number of hours worked, multiplied by 1,000,000.

04 SOCIAL RE- SPON- SIBILITY



ENGAGEMENT OF LOCAL COMMUNITIES



Rubelli has a longstanding commitment to promoting and supporting projects related to the artistic and cultural heritage in Italy and abroad.

As part of its corporate social responsibility efforts, Rubelli has donated fabrics to the prison in Venice, as well as to local kindergartens and schools for recovery and educational activities. The company is deeply connected to the local community and is actively involved in educational initiatives. Rubelli collaborates with the International Children's Carnival (an initiative organized by the Venice Biennale) by providing fabrics for "La stanza delle stoffe" (the room of fabrics), one of the many workshops where young people have the opportunity to engage in various playful and educational activities.

In 2022, Rubelli is engaged in donating discontinued fabrics and fabric samples for the creation of bags and "furlane" slippers (to be sold to support the Cystic Fibrosis Research Foundation). Rubelli is also involved in an initiative that sees collaboration with students from various schools in the Veneto region to create frames using pieces of the Campanile di San Marco (St. Mark's Bell Tower) - which collapsed 120 years ago and was recently recovered.

Furthermore, Rubelli is a technical sponsor of the exhibition "Surrealism and Magic. The Enchanted Modernity," scheduled to take place at the Guggenheim Museum in Venice from April to September 2022. Specifically, Rubelli has provided a deep blue blackout fabric for one of the exhibition rooms that needed to be darkened to allow the projection of certain videos related to the exhibition. Rubelli's "textile" contribution further strengthens its ties to the Guggenheim Collection, reaffirming its commitment to the worlds of

art and culture.

In addition, in March 2022, Rubelli allocated the funds typically used to purchase mimosa flowers for its female employees to the social cooperative ISIDE. ISIDE promotes various national and international projects (including training activities) to combat violence against women and minors in Venice and beyond.

As an "Intrapresa" (a company that is a member of the Peggy Guggenheim Collection), in March, Rubelli participated in the "Domeniche d'Arte" initiative, which allows its employees to attend guided tours of the Permanent Collection and temporary exhibitions at the Venice Museum for free.

Furthermore, in March, Rubelli donated a set of cushions made from Rubelli fabrics to the IEO-MONZINO Foundation in Milan. These cushions will be offered at a charity auction, and the proceeds will support research at the European Institute of Oncology and the Monzino Cardiology Center.

SUPPORT FOR THE ARTS

Among the sponsorships and complex textile decoration restoration projects, we should mention: in Venice, Teatro La Fenice, Palazzo Reale, Fondazione Giorgio Cini, Palazzo Ducale, The Peggy Guggenheim Collection; in Milan, Museo Teatrale alla Scala, Palazzo Reale; in Rome, Palazzo del Quirinale; internationally, the Albertina Museum in Vienna and the Bolshoi Theatre in Moscow, just to mention the most significant.

Since 2002, Rubelli has been supporting the Peggy Guggenheim Collection in Venice through financial contributions and donations as part of its corporate membership program. Rubelli has also been a longstanding supporter of initiatives by the FAI (Fon-

do per l'Ambiente Italiano or Italian National Trust). In 2021, to support the museum, Rubelli developed a fabric called "Beyond," which is now part of its own collection, with a portion of the proceeds from its sale being donated to the museum.

Additionally, in line with its commitment to supporting local art, a portion of the proceeds from Rubelli's first collection with Peter Marino is dedicated to funding artistic restoration activities for the Venetian Heritage Foundation.

In July 2022, the final rooms of Palazzo Reale in Venice were opened to the public. Rubelli actively participated in this ambitious restoration project, which was strongly supported by the Comité Français pour la Sauvegarde de Venise (French Committee for the Preservation of Venice). The project aimed to reclaim the historical spaces of Venice that had been overlooked for too long. Rubelli participated as a technical sponsor and supplier in the restoration of the sumptuous room's tapestries. For wall fabrics, curtains, and coverings of a series of furnishings, Rubelli provided both collection fabrics and custom-made fabrics, faithful reproductions of the ancient originals.

Furthermore, in July 2022, Rubelli was featured at the Triennale as part of the 23rd International Exhibition of Triennale Milano. Rubelli's velvet fabric, "Martora," was used to upholster the rooms created for the "Il Corridoio Rosso" (The Red Corridor) exhibition, a faithful reconstruction of an early 20th-century bourgeois residence.

In September 2022, Rubelli participated in the conservation project for the permanent Peggy Guggenheim Collection by donating the necessary blackout fabric to create customized covers that are applied to the artworks daily when the museum closes. This

care contributes to maintaining an optimal conservation standard for paintings and, especially, works on paper.

In January 2023, as part of its new 2023 collection launched in January, Rubelli introduced a series of products that expand its range of sustainable textiles: Moonpromenade, Saturno, Neptune, and Jupiter. These fabrics have a weft made from "nylon evo," an eco-sustainable yarn obtained from castor oil seeds, a material Rubelli has been using for several years.

April 2023 - Rubelli wins the EDIDA 2023 for the third time in the fabric category with the Luke Edward Hall for Rubelli collection "Return to Arcadia".

Since 2003, the coveted ELLE DECO INTERNATIONAL DESIGN AWARD (Edida) has been awarded annually by the 25 international editions of Elle Decor – one of the most important publications in the field of design, interior decorating, and lifestyle – in 14 categories related to the world of design. This international recognition confirms Rubelli's international dimension and its ability to identify "external" talents capable of proposing extraordinary creations to complement its own collections.

THE RUBELLI FOUNDATION

The Rubelli Foundation, located in the Ca' Pisani Rubelli palace, a centuries-old family residence, was established in 2018 with the aim of safeguarding and enhancing the cultural, historical, and contemporary heritage of Rubelli S.p.A. It is open for free visits on predetermined days by reservation.

The palace is the privileged place for preserving the Rubelli Historical Archive and the Alessandro Favaretto Rubelli Collection. The latter comprises over 3,000 textiles, in-

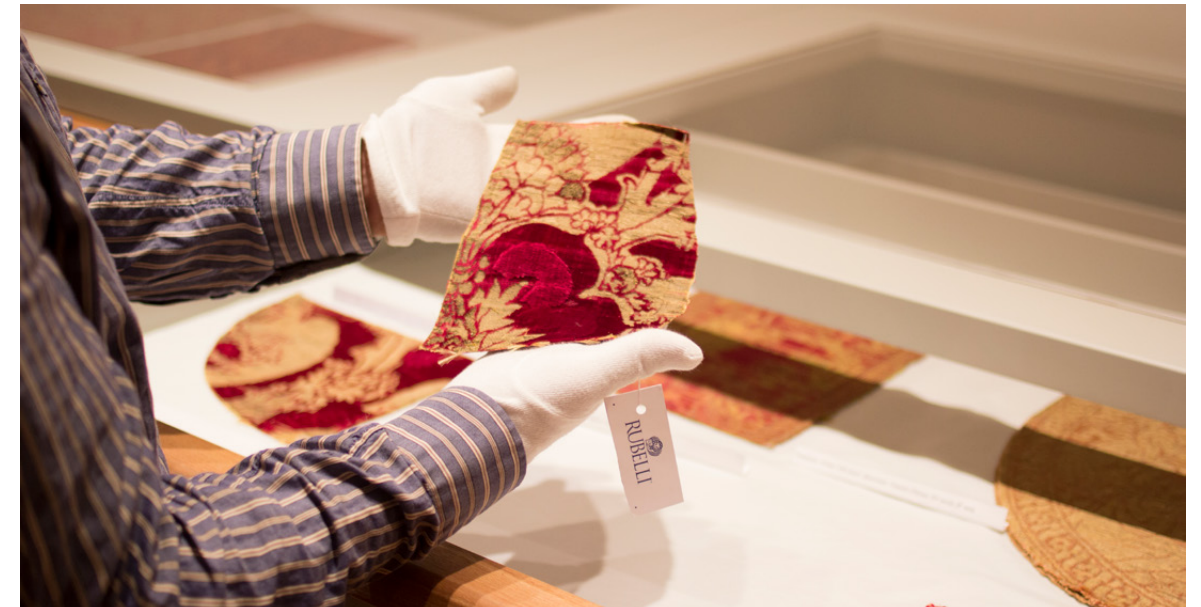
cluding drapes, fabrics, fragments, liturgical furnishings, period costumes, and sample books. Additionally, there are approximately 13,000 textile samples from discontinued manufacturers. Spanning from the 15th to the 20th century, the collection reflects the history of textiles not only in Europe but also in the Far East, pre-Columbian America, and Africa.

The Rubelli Historical Archive consists of over 50,000 textile artifacts, including samples, fabrics, beams, bobbins, and trimmings, accompanied by over 1,000 preparatory drawings and sketches for textile production. Alongside a substantial collection of documents (letters, registers, accounting records, etc.) and photographs, the archive documents the uninterrupted activity of the company from its founding in 1889 to the present day. One of the most prestigious collections in the Historical Archive of Rubelli is the Velvet Collection, where you can admire hundreds of Venetians "soprarizzi" velvets (handmade velvets) that were reworked and reproduced in the 1920s of the 20th century. These

velvets feature decorative motifs inspired by the classical Sasanian, Byzantine, "ad inferriata" Renaissance, and baroque "giardino" repertoires. It demonstrates the excellence achieved by Rubelli, which until the 1960s had 60 hand velvet looms in the city of Venice, in reproducing sixteenth-century velvets that made Venice famous worldwide.

The Punteggiato velvet, created by Giò Ponti for the Venice Biennale in 1934, is among the iconic fabrics of the company, which has always been ready to collaborate with great artists, designers, and architects.

The Foundation showcases this heritage in the Rubelli Historical Museum through a rotating exhibition of thematic guided paths curated by experts in the field.



SUSTAINABLE SUPPLY CHAIN MANAGEMENT

Rubelli's attention to its suppliers is reflected in the materiality analysis. The material theme related to 'Sustainable Supply Chain Management' has gained greater importance compared to the previous year, both for the company and its stakeholders. The ability to manage its supply chain sustainably allows Rubelli to have increased control over what happens within the company's boundaries, both internally and externally. Consequently, it provides greater assurance that the company can deliver a quality product to its customers. For Rubelli, a quality product is the result of shared standards, cooperation, joint efforts, and stable, trust-based relationships with all supply chain partners. Rubelli believes in the importance of developing synergies and closer, more productive collaborations with those who not only ensure reliability in production but also share the organization's values and expectations.

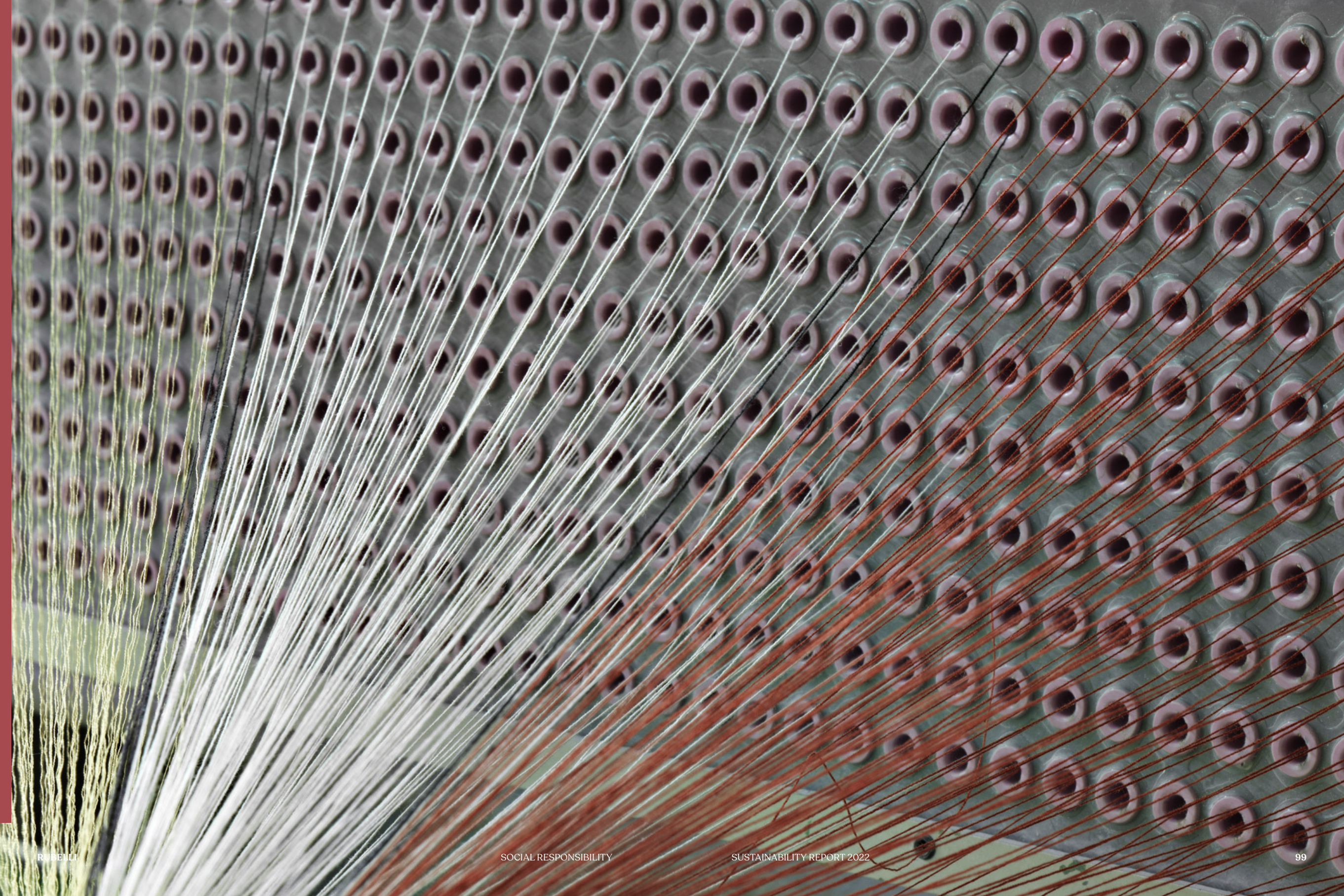
Within its supply chain, the company is committed to creating and fostering collaborative relationships with its suppliers, maintaining these relationships over time in an effort to build loyalty with them. This is why Rubelli has always relied on established suppliers with whom it has built strong, long-term collaborative relationships. Suppliers, in Rubelli's view, are not mere partners but are considered key contributors to the creation of a quality product that can meet customer demands and

expectations. This close and strong collaboration, based on flexibility and ongoing dialogue, enables Rubelli not only to offer a quality product within specified timeframes but also to produce customized products based on specific customer requests and provide adequate support for any product-related issues.

However, Rubelli always takes a preventive approach to minimize the possibility of any product-related issues arising. To achieve this, the company requires its suppliers to adhere to high-quality standards. Depending on specific customer requirements, products undergo numerous and rigorous certifications and approvals. Furthermore, starting in 2019, Rubelli has required all its furniture suppliers to make their productions compliant with TSCA-CARB certification. This is a standard introduced by the U.S. EPA, initially mandatory only in California and later extended to the entire United States, designed to regulate and control formaldehyde emissions, which can be potentially harmful to both the environment and human health. CARB certification has become an essential requirement for Rubelli Casa products, regardless of the destination country.

One division that holds fundamental importance for Rubelli is the textiles division, particularly the section dedicated to fabric treatments. Hence, there is a need to establish strong relationships with relevant partners. In





this regard, Rubelli has forged a strong collaboration with finishers, primarily from Lombardia, to whom it turns for various fabric treatments before warehousing. These collaborations, coupled with integrated research with suppliers, aim to constantly discover new techniques and solutions.

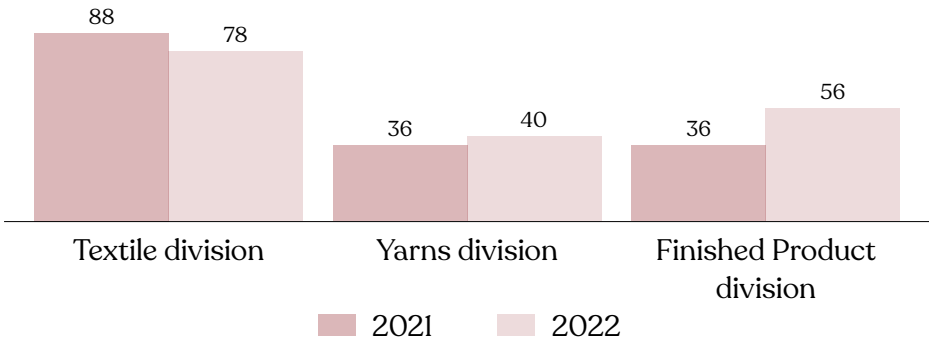
In line with its sustainability goals, Rubelli is collaborating with its suppliers to encourage the use of natural fibers. This collaboration allows them to overcome the sustainability-quality trade-off, enabling a shift in the initial raw material while maintaining the same fabric's delicate characteristics downstream. Consequently, this ensures customer satisfaction.

Furthermore, it should be noted that in defining the supply chain and procurement practices, Rubelli's supplier selection process and purchasing conditions are guided by values and criteria such as competitiveness, objectivity, respectability, transparency, fairness, impartiality, cost-effectiveness, and, above all, the quality of the offering. The procurement processes aim to achieve maximum competitive advantage for the company while ensuring fairness and impartiality towards any supplier meeting the necessary requirements. Rubelli has always believed in the creation and development of Made in Italy production and the value it can generate, both in terms of product quality and, most importantly, in terms of reputation. For this reason, in supplier selection, one of the criteria that the company prefers is the choice of local suppliers, particularly small and medium-sized enterprises located in Italy. In doing so, Rubelli promotes the development of local communities and contributes to mitigating the environmental impact generated by its activities, thanks to the reduction of emissions from transportation required for quality control and the decision

to minimize inventory of new productions. In the course of 2022, Rubelli reached out to a total of 174 suppliers, an increase of 8.7% compared to 2021. Specifically, for the textile division, the main reference countries include Italy, India, Spain, Belgium, Germany, France, and Austria. As for the yarns division, suppliers primarily come from Italy, as well as Switzerland, France, Belgium, and the Czech Republic.



TOTAL SUPPLIERS DIVIDED BY DIVISION



As shown in the graph "Total Suppliers divided by Division" above, in 2022, there was a decrease in the number of suppliers for the textile division by 11.3% compared to the previous year, while there was an increase of 11% for the yarns division and an increase of 55.5% for the finished product division. Rubelli is committed to and pays great attention to selecting suppliers from countries that are controlled, not only from an environmental perspective but also, and more importantly, in terms of respecting social criteria, such as human rights, combating child labor, and forced and compulsory labor. In 2022, as a demonstration of this commitment, Rubelli worked on drafting a Supply Chain Policy, which became effective starting in 2023. The total procurement expenditure in 2022 increased by 32.7% compared to 2021, totaling nearly 9.5 million euros, of which 92.7% represents the amount spent on Italian suppliers.

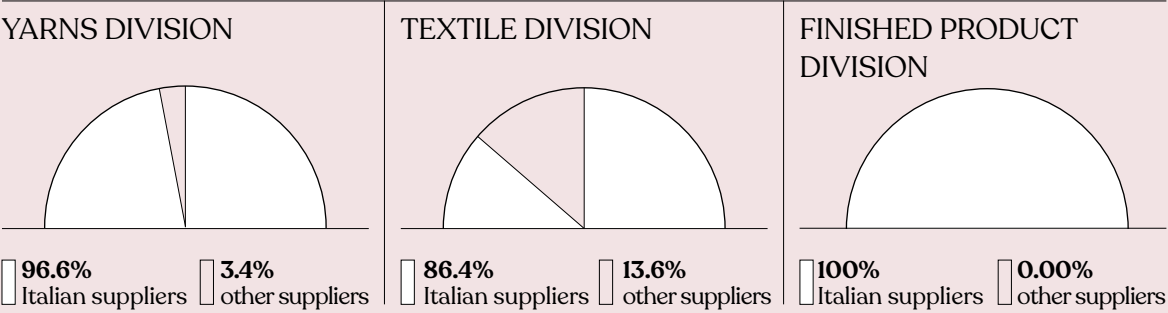
The total expenditure is distinguished based on the three divisions that characterize Rubelli: the yarns division, where Italian supply represents 96.6% of the total division supply; the textile division, which is 86.4% sourced from Italian suppliers; and finally, the finished product division, which is 100% supplied within Italy.

PROPORTION OF SPENDING ON LOCAL SUPPLIERS [GRI 204-1]

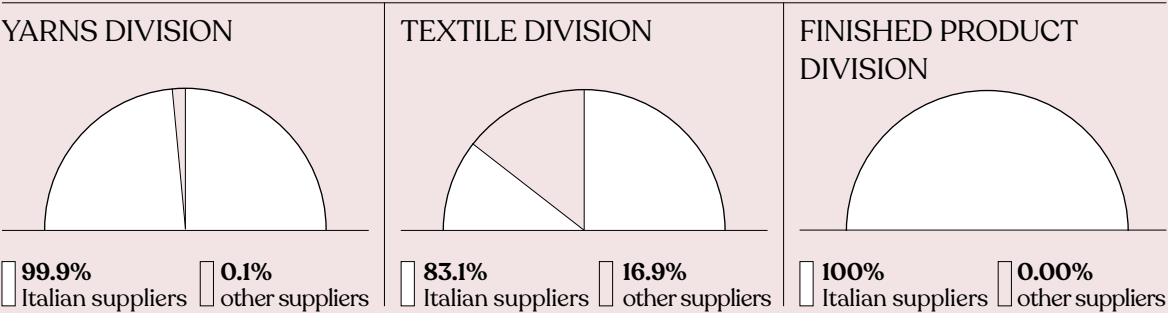
	31.12.2021		31.12.2022	
YARNS DIVISION				
Procurement budget spent	€	2,611,000	€	3,737,000
of which on Italian suppliers	€	2,608,000	€	3,609,000
Percentage	%	99.9%	%	96.6%
TEXTILE DIVISION				
Procurement budget spent	€	3,688,000	€	4,086,000
of which on Italian suppliers	€	3,065,000	€	3,529,000
Percentage	%	83.1%	%	86.4%
FINISHED PRODUCT DIVISION				
Procurement budget spent	€	796,485	€	1,592,606
of which on Italian suppliers	€	796,485	€	1,592,606
Percentage	%	100%	%	100%

LOCAL PROCUREMENT AMOUNT FOR DIVISION

2022



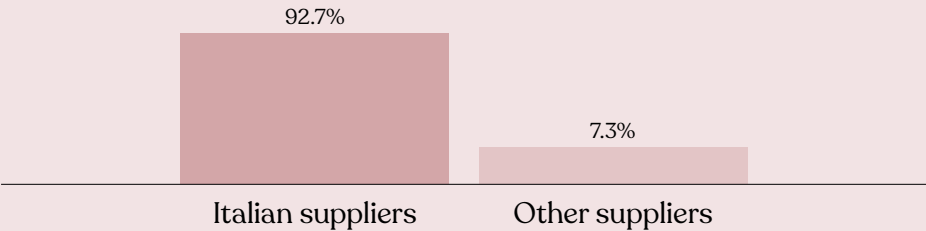
2021



PROPORTION OF SPENDING ON LOCAL SUPPLIERS [GRI 204-1]

	31.12.2021		31.12.2022	
Total procurement budget spent	€	7,095,485	€	9,415,606
of which on Italian suppliers	€	6,469,485	€	8,730,606
Percentage	%	91	%	92.7

TOTAL PROCUREMENT BUDGET SPENT 2022



PRODUCT QUALITY AND SAFETY

The theme of quality has direct implications for the choice of materials used and the selection of suppliers.

As a company that prides itself on artisanal and Made in Italy production, Rubelli promotes the development of local communities by allocating 93% of its expenditure to Italian suppliers, encouraging collaborations and synergies with its suppliers and partners.

Rubelli has long focused on product quality and safety. To this end, the company conducts periodic tests and physical/mechanical trials on fabrics based on their intended use. These tests are carried out both in the pre-collection phase and later on, either as random checks or in response to specific customer requests. Testing is performed on both Rubelli's own production items and those purchased from external suppliers as a verification of the technical data they have declared.

Quality is ensured through checks conducted before product shipment. All of this contributes to the safety and durability of the furnishings offered, thereby reducing the impact on the environment. A photographic archive is maintained of the checks performed on products at suppliers' facilities.

Regarding safety, to protect users, promote the correct use of furnishings, and preserve their integrity over time, Rubelli provides assembly and cleaning/maintenance instructions for its products. This allows customers to be informed about the appropriate use of the products and helps prevent damage and injuries during normal use.

Below is a list of the main tests conducted on fabrics, along with their UNI EN ISO certifications related to product quality:

- Abrasion resistance (Martindale method) according to EN ISO 12947-2;
- Pilling tendency according to EN ISO

12945-2;

- Strip tensile strength according to EN ISO 13934-1;
- Tensile strength (wing specimen) according to EN ISO 13937-3;
- Resistance to seam slippage according to EN ISO 13936-2;
- Color fastness to light according to EN ISO 105-B02;
- Color fastness to dry and wet rubbing according to EN ISO 105-X12;
- Color fastness to machine washing according to EN ISO 105-C06;
- Color fastness to dry cleaning according to EN ISO 105-D01;
- Dimensional changes after washing and drying, EN ISO 6330 method;
- Measurement of sound absorption in a reverberation chamber according to EN ISO 354: 2003;
- Measurement of sound absorption according to ISO 10534-2.

With regard to product safety, one of the major risks in the textile industry is the flammability of fabrics. In this context, it is worth mentioning the contract market in which Rubelli has been participating since 1987 with flame-resistant fabrics. These fabrics, compliant with the main international safety requirements, are primarily directed towards the hospitality sector and naval construction.

To certify the fire resistance of a fabric, fire reaction tests are conducted on it, depending on the intended use of the fabric, whether for wall coverings, sound-absorbing panels, or other specific applications. These tests can be performed on the complete product or on parts of it, depending on the intended final use. They are carried out both during the pre-collection phase and subsequently, either as random checks, for certificate renewals, or in response

to specific requests from customers. The tests are conducted on fabrics produced internally by Rubelli and on those purchased from external suppliers, ensuring that all certificates are issued in Rubelli's name.

Here is a comprehensive list of fire reaction tests conducted on fabrics:

- Italian Class 1 according to UNI 8456 and UNI 9174 (for use in curtains).
- Italian Class IIM according to UNI 9175 (for use in upholstery).
- French classification MI according to NF P 92-503, NF P 92-504, NF P 92-505 (for use in curtains).
- German classification BI according to DIN 4102-1 (for use in curtains).
- BS 476: Part 7: 1997 (for the UK market, for wall coverings).
- BS 5852: Part 1: 1979 Source 0 & 1 (for the UK market, for upholstery).
- BS 5867: Part 2: Type B: 2008 (for the UK market, for curtains).
- BS 5852: 2006 Crib 5 (for the UK market, for upholstery).
- TB117: 2013 (for the USA market, for upholstery).
- NFPA 260 (for the USA market, for upholstery).
- NFPA 701 (for the USA market, for curtains).
- ASTM E 84 (for the USA market, for wall coverings).
- EN 1021 Part 1 & 2 (European test, for upholstery).
- EN 13501-1 (European test, for wall coverings).
- IMO res. MSC.307 (88) 2010 FTP code annex 1, part 7 (for the naval sector, for curtains)*.
- IMO res. MSC.307 (88) 2010 FTP code annex 1, part 8 (for the naval sector, for curtains)*.

- IMO res. MSC.307 (88) 2010 FTP code annex 1, part 2 & 5 (for the naval sector, for wall coverings)*.

*Relevant to the naval sector.

Regarding the tests for the naval market, indicated by the symbol "*", it should be noted that, in addition to the fire reaction tests conducted on products, Rubelli undergoes an annual audit at the Cucciago (CO) plant to verify the quality of production. This results in an additional certificate related to the production process. Further product certifications held by Rubelli, pertaining to product safety, are detailed below and explained in more depth:

UNI EN ISO 12149: 1999 tests A, B, C

Regarding wall coverings, which fall under construction products, they undergo chemical analysis to verify compliance with specific requirements related to the content of the following substances: heavy metals, vinyl chloride monomer (VCM), and formaldehyde.

OEKO-TEX

OEKO-TEX, by controlling the entire production chain, certifies the actual absence or the presence within legal limits of substances harmful to human health. The laboratory checks for the presence or release of harmful substances (pesticides, heavy metals, carcinogenic aromatic amines, formaldehyde, allergenic dyes, polycyclic aromatic hydrocarbons, VOCs, etc.) in raw materials, semi-finished products, and finished textile products. Laboratory analyses currently cover more than 300 control parameters and are based on

international test methods and/or testing methodologies developed by OEKO-TEX®. Requirements and limits are updated annually (based on the latest scientific findings and legal restrictions discussed during periodic technical meetings of all member institutes).

GREENGUARD GOLD

The GREENGUARD certification provides assurance of environmental safety and specifically relates to volatile substances.

One of the primary factors contributing to indoor air quality in homes is the emissions of chemicals, known as volatile organic compounds (VOCs), from fabrics, furniture, and building materials. These products can release thousands of VOCs into the air and into our lungs.

The GREENGUARD certification is provided by an independent scientific organization that tests thousands of products to determine their levels of VOC emissions. When a product has obtained GREENGUARD certification, especially GREENGUARD GOLD, it means that it has met some of the world's strictest criteria for low chemical emissions.

Out of a total of 439 currently listed items, 169 fabrics are certified Oeko-Tex Standard 100 and/or GREENGUARD Gold, accounting for 38.5% of the total. These fabrics have increased by 12.7% compared to the previous year.

The issue of quality has direct implications for the choice of materials used

and supplier selection.

It is noted that in 2022, there were no cases of non-compliance with regulations and/or self-regulation codes concerning the impacts on health and safety of products and services among Rubelli's total products during the reporting period for:

- Cases of non-compliance with regulations resulting in fines or penalties;
- Cases of non-compliance with regulations resulting in warnings;
- Cases of non-compliance with self-regulation codes.



CUSTOMER SATISFACTION

Customer centricity is one of the fundamental values of Rubelli, as outlined in the company's ethical code. Rubelli is committed to listening to, understanding, and anticipating the needs of its customers, both internal and external, in order to establish and develop long-lasting and transparent relationships. Customer needs are at the heart of decision-making processes, and Rubelli is dedicated to meeting them profitably.

The company has always believed maintaining loyal and ethical relationships with its customers. Rubelli strives to deserve the trust of its customers, collaborators, and all stakeholders who have relationships with and an interest in the company and its operations, including other businesses, public or private entities, media, and more. To achieve this, Rubelli adopts clear and straightforward rules designed to protect the company's interests while respecting the rights and interests of the other party. Additionally, Rubelli maintains a collaborative and receptive attitude, listening to the requests of its customers and endeavoring to meet their needs.

For Rubelli, it is of fundamental importance to respect the commitments made, so much so that it is considered an inalienable duty for the company. This commitment is expressed not only through the formal fulfillment of the obligations undertaken but also in a broader attitude of openness and collaboration aimed at building strong and lasting relationships while respecting all stakeholders. Rubelli is committed to improving its corporate rules

(contracts, policies, guidelines) in order to adapt them to specific situations; to prevent or resolve any conflicts in the quickest and most correct manner possible, seeking a solution that meets the needs and expectations of all stakeholders. Finally, the company's commitment also focuses on situations where there may be violations of rules or failures to meet specific contractual commitments, aiming to intervene promptly and without hesitation to remedy the situation and adopting appropriate corrective measures to prevent similar incidents from recurring.

Rubelli believes strongly in the participatory and active involvement of its customers in the creation of quality products. In fact, to meet their needs, Rubelli produces customized products thanks to the close relationship it establishes with its customers, who are involved from the early stages of product development and production. New solutions are studied and developed together with them, fostering an exchange of ideas that allows the organization to demonstrate not only its ability to create a quality product but also to innovate by creating cutting-edge products in line with the new market demands.

As a testament to this close collaboration with its customers, Rubelli has always been committed to providing them with specific training on the correct use and maintenance of its products. This training is managed by internal and/or external personnel with specific expertise. These moments of engagement foster the emergence of new ideas, new

solutions, and new projects. Together with its customers, Rubelli actively seeks new uses for the product, different from the traditional ones. There is also a collaborative exchange with the customer in which the customer expresses their needs and expectations, as well as any problems and challenges that have arisen, and together they find ways to address them and improve the product.

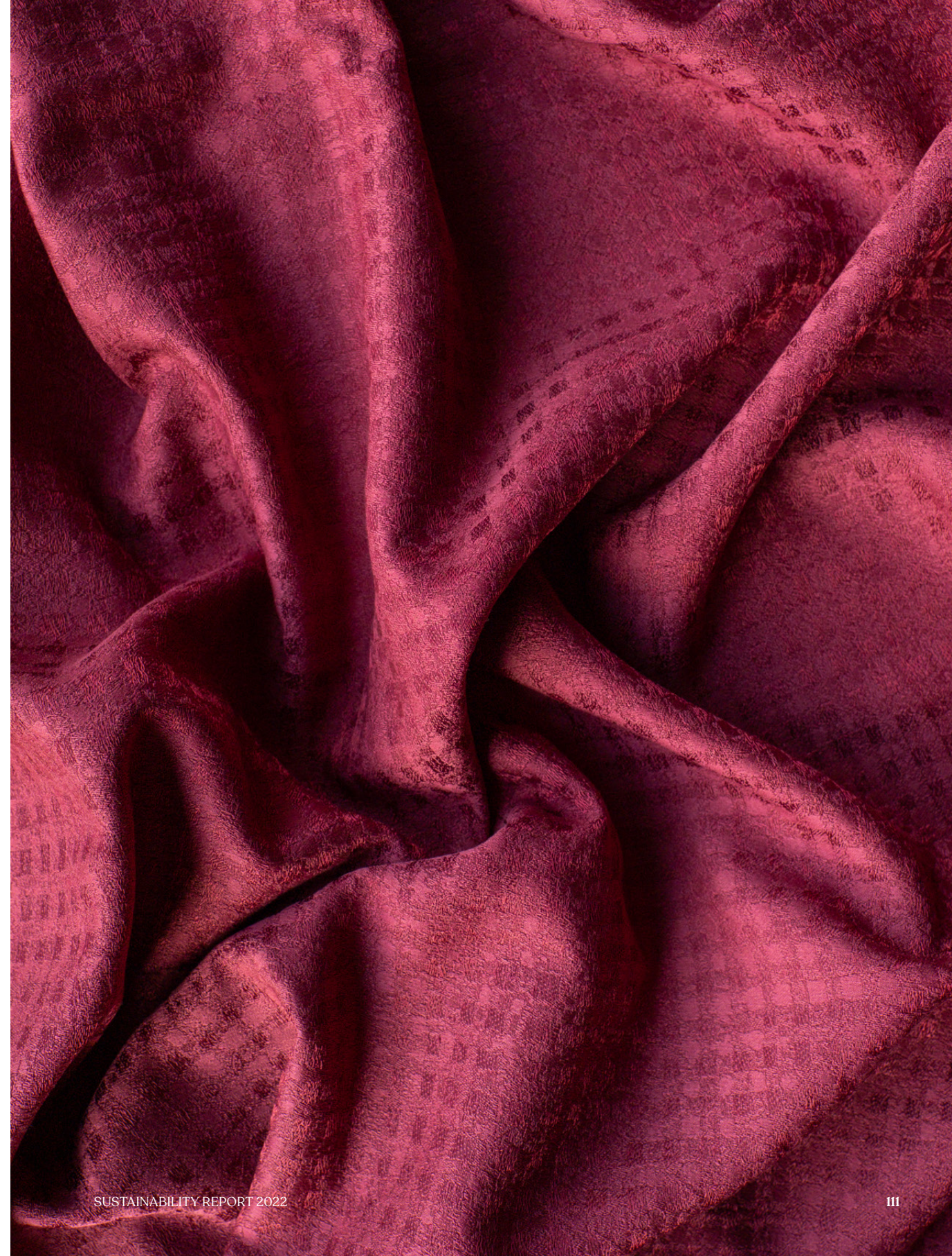
Regarding product-related issues that may arise, Rubelli is committed to effectively managing and finding the most suitable solution to resolve customer complaints. Thanks to the close working relationship with its customers, product complaints are often presented directly through a phone call, an email, or a meeting in which the customer is invited to explain the issue. Together with the customer, a solution is then reached.

In particular, for all three divisions that characterize Rubelli's business activities (yarns, textiles, and finished products), the products undergo rigorous quality testing and checks before being shipped to the customer. However, there may be instances where issues or problems arise. In such cases, the customer service department collaborates with the quality control department to address the problem.

Specifically, regarding the finished product division, the customer service team is responsible for collecting all customer complaints. Customers are allowed to submit a report with photographic documentation of the product and packaging within two weeks of receiving their order. The quality manager subsequently analyzes these reports and investigates potential causes, liaising with customer service to gather any additional information that may be useful in efficiently and effectively handling the complaint. Once a solution is identified, it is communicated

to the customer by the customer service team. Complaints and reports received are periodically compiled into a report to ensure ongoing monitoring of the situation. In the course of 2022, customer complaints related to the finished product division decreased by approximately 62% compared to the previous year, totaling 3 complaints specifically. As for the textile division, customer complaints are handled by the customer service department in collaboration with the quality control team. Customers are requested to provide photographic documentation to support their complaint, helping to understand the nature of the issue. An analysis of the problem reported by the customer is conducted. Often, these issues can be resolved by offering commercial discounts on subsequent orders or by providing complimentary items or compensations. It's worth noting that in 2022, the returned meters represent 0.6%, a slight increase compared to the previous year.

Considering the number of complaints received for the finished product division and the percentage of returns for the fabrics division, it is evident that the values are very low and not significant. This reflects Rubelli's ongoing commitment to providing its customers with products that meet high-quality standards.



05
RESPON-
SIBILITY
TOWARDS
THE EN-
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MENT



Rubelli recognizes the importance of safeguarding and protecting the environment, and therefore, it is committed to reducing its environmental impact from various perspectives. This objective requires a 360-degree commitment in all activities and processes, ranging from energy sources to waste management to circular economy initiatives. In fact, as a demonstration of Rubelli's commitment to the environment, in 2022, they worked on developing an environmental policy, which will be effective starting in 2023. The actions taken by Rubelli to limit its environmental impact also have significant effects on the fight against climate change. Initiatives such as recycling and circular economy practices can inspire its customers to adopt similar environmentally responsible practices.



ENERGY MANAGEMENT AND EMISSIONS

Most of Rubelli's environmental impact comes from its production facility in Cucciago (CO), which carries out operations with limited energy consumption.

In order to reduce its environmental footprint in terms of energy consumption and resulting emissions, Rubelli pursued the following initiatives in 2022:

- Completion of Neon Lamp Replacement with LED Technology;
- Renewal of the Company Vehicle Fleet by progressively introducing full hybrid and plug-in hybrid;
- Continued the study of the "solar panel project", as planned for all locations where possible; specifically, the implementation of this project is planned for 2024, as of today, only for the Marghera headquarters and the warehouse;
- Design for the replacement of the warehouse and Marghera headquarters boilers with condensation boilers was undertaken.

Regarding the project to replace neon lamps implemented in the previous year at the Cucciago (CO) factory and at the warehouse, in 2022, this initiative was expanded to include the Marghera headquarters, achieving 100% of the lighting coming from LED lights.



ENERGY CONSUMPTION WITHIN THE ORGANIZATION [GRI 302-I]^{2 3}

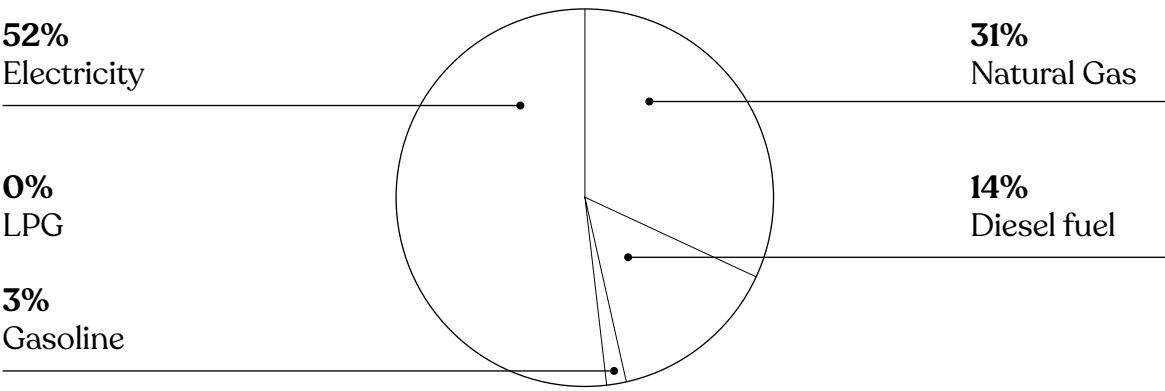
TYPE OF CONSUMPTION	Unit of measurement	2021	2022
		Total	Total
FUELS	GJ	5,110	4,383
Methane (Natural gas)	GJ	3,645	2,806
Diesel fuel	GJ	1,280	1,312
LPG	GJ	1	2
Gasoline	GJ	184	263
ELECTRICAL ENERGY	GJ	4,609	4,674
Total purchased electricity	GJ	4,609	4,674
total NON-RENEWABLE ENERGY consumption	GJ	9,719	9,057

²The 2021 data regarding LPG consumption has been re-exposed thanks to an improvement in data collection.

³The following conversion factors were used to calculate energy consumption in GJ:

Diesel: equal to 42.785 GJ/t (source ISPRA 2021);
LPG: equal to 45.858 GJ/t (source ISPRA 2021);
Gasoline: equal to 43.128 GJ/t (source ISPRA 2021);
Electricity: constant equal to 0.0036 GJ/kWh.

COMPOSITION OF ENERGY CONSUMPTION



In 2022, a total of 4,383 GJ of energy was consumed from non-renewable sources such as natural gas, diesel, LPG, and gasoline, while the total electricity consumption was 4,674 GJ, in line with the previous year. The overall energy consumption amounted to 9,057 GJ. In terms of percentages, the majority of the consumption is attributed to the use of electricity purchased directly from the grid, which, slightly increased compared to the previous year, accounts for 51.6% of total consumption and is used for heating/cooling and the company's production processes. 31% is attributed to natural gas consumption, primarily used for building and facility heating. Thanks to the optimization of plant usage at the facilities, natural gas consumption decreased by 23% compared to the previous year. As shown in the table above, gasoline consumption increased by 42.9% compared to 2021 due to increased car usage post-pandemic. Regarding emissions, Rubelli has adhered to the Greenhouse Gas (GHG) Protocol, which distinguishes emissions into categories or "Scopes."

The following are the main types of emissions related to the above-mentioned energy sources:

SCOPE 1

Direct emissions associated with sources owned or controlled by the Company, such as fuels used for heating and operational vehicles necessary for the company's activities (e.g., natural gas, diesel, gasoline, and LPG).

SCOPE 2

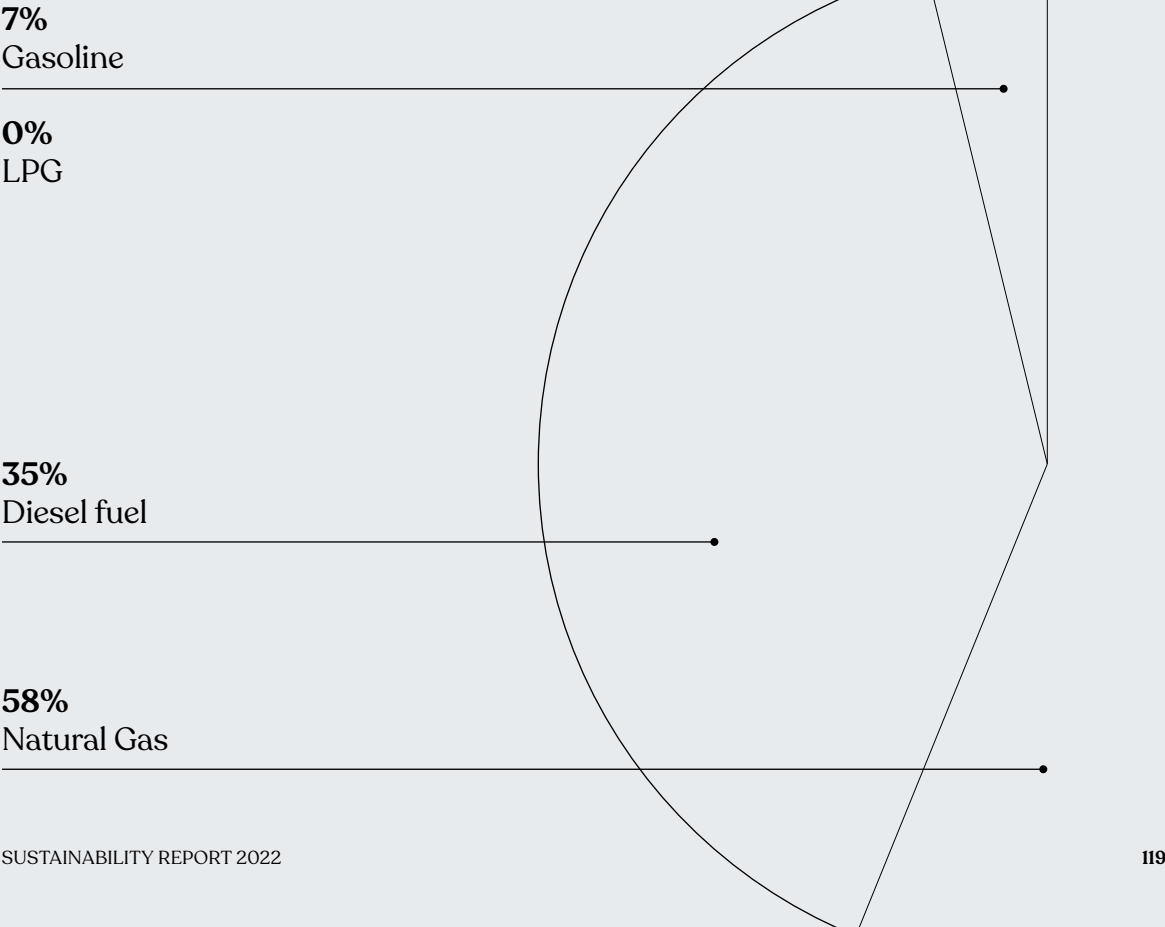
Indirect emissions resulting from the consumption of purchased electricity by the Company. Specifically, in accordance with the requirements of the GRI reporting standards, they are calculated using both Location and Market-based methodologies, using appropriate emission factors.

DIRECT (SCOPE 1) GHG EMISSIONS [GRI 305-1]⁴⁵

SCOPE 1	Unit of measurement	2021	2022
Methane	tCO ₂	204.8	158.1
Diesel fuel	tCO ₂	94.8	97.1
Gasoline	tCO ₂	13.5	19.2
LPG	tCO ₂	0.1	0.1
Total emissions Scope 1	tCO ₂	313.2	274.4

⁴ The 2021 data on Scope 1 emissions related to the consumption of LPG has been recalibrated thanks to improved data collection.
⁵ The emission factor sources used for calculating Scope 1 emissions are based on 'Min. Ambiente 2021-2022.' Scope 1 and 2 emissions are expressed in tons of CO₂; however, the percentage of methane and nitrous oxide has a negligible effect on the total greenhouse gas emissions (CO₂ equivalents), as indicated in the ISPRA report 'Emission Factors of CO₂ and other greenhouse gases in the electricity sector.'

COMPOSITION OF SCOPE 1



ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS (SCOPE 2) [GRI 305-2] ⁶			
SCOPE 2	Unit of measurement	2021	2022
Purchased electricity – Location Based	tCO ₂	403.3	409.0
Purchased electricity – Market Based	tCO ₂	587.6	593.4
TOTAL EMISSIONS	Unit of measurement	2021	2022
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 - Location Based)	tCO ₂	716.4	683.4
TOTAL EMISSIONS (SCOPE 1 + SCOPE 2 - Market Based)	tCO ₂	900.8	867.8

⁶ The emission factor sources for calculating Scope 2 emissions are derived from 'ISPRA 2021' for the location-based calculation and 'AIB – European Residual Mixes 2021-2022' for the market-based calculation. Scope 1 and 2 emissions are expressed in tons of CO₂; however, the percentage of methane and nitrous oxide has a negligible effect on the total greenhouse gas emissions (CO₂ equivalents), as indicated in the ISPRA report 'Emission Factors of CO₂ and other greenhouse gases in the electricity sector.'

In 2022, the Scope 1 emissions produced by the company amounted to 274.4 metric tons of CO₂, which represents a 23% decrease compared to the previous year. These direct emissions are primarily generated by the consumption of methane gas (58%). The Scope 2 emissions calculated using the market-based method amounted to 593.4 metric tons of CO₂. When using the location-based method, the Scope 2 emissions were 409,0 metric tons of CO₂. In percentage terms, 68.4% of emissions are attributable to electricity consumption (Scope 2-Market Based), while 31.6% result from the use of fuels (Scope 1). The total emissions (Scope 1 + Scope 2) amount to 867.8 metric tons using the Market-Based method, and 683.4 metric tons using the Location-Based method. The decrease in energy consumption in 2022 compared to the previous year has led to a reduction in emissions. In line with the information provided, total emissions calculated with the Market-Based and Location-Based methods have decreased by 3.7% and 4.6%, respectively.

To take concrete action in environmental conservation, starting from December 2022, Rubelli decided to stop using plastic water bottles. Instead, the company installed two filtered water dispensers in the cafeteria areas (both at the Via della Pila facility and the warehouse at Via Bottenigo) and gifted each employee with a thermal water bottle. This initiative is expected to save approximately 61,230 plastic bottles in a year, translating to 15,919.8 kgCO₂ of emissions avoided, in line with environmental sustainability.⁷



⁷ The estimate for calculating emissions was made considering that each worker consumes approximately 2 bottles of 0.5L water per day during working hours. The following multiplication provides the number of bottles avoided in a year: bottles consumed daily * days worked on average in a year * number of employees. The formula is as follows: 2 * 195 * 157 = 61,230. The product of this value and the specific emission factor represents the emissions avoided, as follows: 61,230 * 0.26 = 15,919.8 kg CO₂e. (source: Environmental Product Declaration - environdec.com)

WASTE MANAGEMENT

Rubelli is committed to strict compliance with applicable environmental laws and regulations and aims to design actions for environmental protection in waste management by seeking opportunities for waste reduction, reuse, and recycling. The company recognizes that reducing waste production leads to cost savings and a lower environmental impact. In this context, the adopted strategy focuses on optimizing processes and production specifications to minimize waste. Throughout 2022, Rubelli implemented the following key actions to manage the significant impacts of waste production:

- Establishment of a Maximum Limit for Disposed Waste in Kilograms;
- Strengthening of Recycling Practices at All Locations, Including Offices;
- Circular Economy Initiatives (Further details are provided in the following section titled "Innovation and Circular Economy");

It's important to note that Rubelli selects external companies to manage the waste cycle, and all of these companies are accredited and certified with ISO 9001:2015 and ISO 14001:2015 certifications.

In 2022, Rubelli generated a total of 78,800 metric tons of waste, primarily composed of textile waste from the production cycle and household waste. Therefore, all of these waste types belong to the category of "non-hazardous waste." The total waste generated has seen a slight increase compared to the previous year, specifically increasing by approximately 16%. This increase can be attributed to the higher presence of personnel at all locations following the pandemic.

WASTE GENERATED [GRI 306-3]

WASTE GENERATED [TONS]	2021 TOTAL	2022 TOTAL
Hazardous	-	-
Non-hazardous	68,011	78,800
Total	68,011	78,800

INNOVATION AND CIRCULAR ECONOMY

Innovation is a pervasive and highly regarded theme within Rubelli, involving all individual functions of the company in a 360-degree manner. This involvement encompasses a continuous focus on product development, organization, processes, and markets. The significance of innovation is also driven by the fact that Rubelli, as an industry leader, must constantly keep pace with innovation to meet the expectations of stakeholders and pursue a vision of shared value creation. Given the cross-cutting nature of innovation, the company has multiple cross-functional working groups dedicated to research and development. In the realm of product development, for example, research is conducted starting from historical fabrics to create new ones with innovative styles, dyes, finishing, and, most importantly, with the aim of finding solutions for process improvement, logistics flow optimization, and quality enhancement. The results are then transferred from various working groups to the design department, where they are assembled to create new fabrics.

To promote innovation, Rubelli also focuses on the circular economy. Circular economy, essential for sustainable development that balances economic, environmental, and social needs, is indeed a process that integrates innovation and sustainability. Its goal is to optimize the use of raw materials in production through a regenerative approach that includes reusing or recycling products to extend their lifecycle. This approach also

emphasizes increased utilization of resources with a positive environmental impact. The main initiatives implemented by Rubelli to create a circular economy are outlined below.



WASTE RECOVERY PROJECT

In 2022, the project for the recovery of processing waste, which was initiated as a pilot project at the Cucciago factory in 2021, continued. Processing waste includes false selvages, the bottoms of beams, and small leftovers resulting from warping and weaving processes.

The project was conceived and developed in collaboration with Calligaris S.p.A., a company specializing in the preparation and spinning of textile fibers located in the province of Biella. Calligaris' expertise assisted Rubelli in defining the scope for embarking on a "circular" journey, ultimately leading to the creation of a new yarn used for the first time in some fabrics of the Rubelli 2022 collection.

Below are the 9 phases that constitute the project:

STEP01

Waste collection

Following the established criteria, Rubelli's weaving department collected the processing waste directly from the various looms, consolidating them in dedicated containers.

STEP02

Packaging and shipping

The waste materials are prepared by compressing them inside a compaction press at the production facility.

STEP03

Fraying processing

In this phase, the waste materials undergo a fraying process using specialized machinery, which allows the false selvages and later the yarns to be returned to a fibrous state. At the end of the fraying phase, the material appears in the form of a carpet of mixed and cohesive fibers.

STEP04

Blending material

The frayed fiber material is partially blended with virgin fibers. The virgin fibers can be either GRS-certified recycled polyester or raw viscose fibers. This allows for the creation of a yarn by mixing the regenerated fibers with 25% GRS-certified recycled polyester.

STEP05

Carding process

In this phase, the blended material is fed into a specialized machine that opens and aligns the fibers, transforming them into a card sliver, which is then arranged in a circular manner inside a vessel.

STEP06

Drawing of the carded sliver on the lap drafter

The card sliver is stretched and combined, creating a cord of cohesive fibers that are more resistant to withstand the tensile forces during spinning and subsequent processes.

STEP07

Open end spinning process

Through spinning heads, the sliver is transformed into yarn. Below are images that show the details of the spinning process from sliver to yarn on the spinning wheel.

STEP08

Steaming

The steaming process is the final stage in yarn processing, and it serves to provide greater stability and softness to the yarn. The final result is a yarn suitable for use as yarn for padding, which is derived from a minimum of 1,000 kg of recovered material and allows for the regeneration of almost the entire waste material. Finally, the yarn cones are packed, weighed, labeled and palletized.

STEP09

Utilization

The new yarn is used for the first time in some fabrics of the Rubelli 2022 collection.

USE OF ENVIRONMENTALLY SUSTAINABLE MATERIALS

Within the 2022 collection, Rubelli introduced four new fabrics that can be considered "100% Green," all made with an innovative bio-sourced fiber, a yarn produced from organic castor seed extracts, and with ecological viscose in the weft. For 2023, Rubelli plans to further expand the use of ecological materials, constantly studying new solutions to ensure the same product quality for the customer.

Nylon Evo is a bio-sourced fiber (PAE, ecological polyamide), meaning it's a yarn produced from organic extracts of castor seeds – a plant not intended for consumption that grows naturally in arid areas of the planet. It's a completely renewable resource that doesn't require large quantities of water or compete with arable land for food uses. This is an organic-origin polymer that is biode-

gradable and highly resistant (to water and solvents).

The biomass from which it originates is the castor seed, known as "Ricinus Communis". The monomers used in the polymerization process are partially or completely derived from castor oil. The yarn is characterized by its ultra-lightweight, high moisture absorption, fast drying, high elasticity, good thermal insulation capabilities, and ease of dyeing with excellent color fastness.

Recycled polyester is made from post-consumer plastic bottles collected in Northern Italy. The uniqueness of the production approach is defined by a supply chain that is no longer vertical but developed horizontally in a system of certified Italian partnerships and is therefore fully traceable. Furthermore, the final product is entirely derived from

CONSUMPTION OF SUSTAINABLE YARNS

	UoM	2021	2022
Recycled Polyester	Kg	2,453	3,911
Regenerated ⁸	Kg	96	604
Ecological viscose	Kg	800	655
Nylon Evo	Kg	1,250	3,180
Total	Kg	4,599	8,350

post-consumer recycling materials through a mechanical, non-chemical process, 100% certified Made in Italy: after cleaning, cutting, and granulation phases, the bottles are transformed into polymer.

It ensures high technical performance: high thermal insulation of the fabric, comfort, and lightweight properties (up to 25% less weight compared to a standard product) by combining technical properties with the appearance of natural fibers. Additionally, the threads have antibacterial properties, anti-odor functionality, and durability and resistance to washing.

By ecological viscose (labeled as VIE), it refers to a viscose fiber derived from sustainable wood and pulp, sourced from responsibly managed forests. This viscose, produced with significantly lower fossil energy and water consumption compared to generic viscose, meets high environmental standards throughout its life cycle. In the processing of this viscose, all waste is immediately recovered and reintegrated into the production cycle, reducing waste to zero.

The company is committed to reducing its environmental impact by adopting a sustainable approach in its production processes, both through the use of natural fibers and the use of recycled materials. In this regard, Rubelli has set a future goal of increasing the number of items that will use recycled yarn. In 2022 the percentage of consumption of recycled and/or regenerated yarns as a share of the total increased from 2.6% to 3.5%. Specifically, in absolute terms, consumption increased from 4,599 kg to 8,350 kg, representing an approximately 82% change.

⁸For more details regarding regenerated fiber, please refer to the section "Waste Recovery Project".



DETAIL TABLES

TOTAL NUMBER OF EMPLOYEES DIVIDED BY CONTRACT TYPE, GENDER, AND GEOGRAPHICAL AREA [GRI 2-7]

REGION: VENETO

Contract type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Permanent contract	50	53	103	49	51	100
Fixed-term contract	-	1	1	1	2	3
Total	50	54	104	50	53	103

REGION: LOMBARDIA

Contract type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Permanent contract	20	34	54	19	31	50
Fixed-term contract	-	-	-	1	1	2
Total	20	34	54	20	32	52

REGION: LAZIO

Contract type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Permanent contract	-	1	1	-	2	2
Fixed-term contract	-	-	-	-	-	-
Total	-	1	1	-	2	2

TOTAL

Contract type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Permanent contract	70	88	158	68	84	152
Fixed-term contract	-	1	1	2	3	5
Total	70	89	159	70	87	157

TOTAL NUMBER OF EMPLOYEES DIVIDED BY EMPLOYMENT TYPE, GENDER, AND GEOGRAPHICAL AREA [GRI 2-7]						
REGION: VENETO						
Employment type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Full time	50	42	92	49	41	90
Part time	-	12	12	1	12	13
Total	50	54	104	50	53	103
REGION: LOMBARDIA						
Employment type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Full time	20	30	50	20	27	47
Part time	-	4	4	-	5	5
Total	20	34	54	20	32	52
REGION: LAZIO						
Employment type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Full time	-	-	-	-	-	-
Part time	-	1	1	-	2	2
Total	-	1	1	-	2	2
TOTAL						
Employment type	as of 31 December 2021			as of 31 December 2022		
	Men	Women	Total	Men	Women	Total
Full time	70	72	142	69	68	137
Part time	-	17	17	1	19	20
Part time %	0%	19.0%	10.7%	1.4%	21.8%	12.7%
Total	70	89	159	70	87	157

NEW EMPLOYEE HIRES BY GENDER, AGE GROUPS, AND GEOGRAPHICAL AREA [GRI 401-1]								
REGION: VENETO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	1	1	2	1	1	-	2
Women	-	2	2	4	2	5	1	8
Total	-	3	3	6	3	6	1	10
REGION: LOMBARDIA								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	1	-	1	-	1	-	1
Women	-	-	-	-	1	-	-	1
Total	-	1	-	1	1	1	-	2
REGION: LAZIO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	1	-	1
Total	-	-	-	-	-	1	-	1
TOTAL								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	2	1	3	1	2	-	3
Women	-	2	2	4	3	6	1	10
Total	-	4	3	7	4	8	1	13

RATE OF NEW EMPLOYEE HIRES BY GENDER, AGE AND GEOGRAPHICAL AREA [GRI 401-1]								
REGION: VENETO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	2%	2%	4%	2%	2%	-	4%
Women	-	3.7%	3.7%	7.4%	3.8%	9.4%	1.9%	15.1%
Total	-	2.9%	2.9%	5.8%	2.9%	5.8%	1.0%	9.7%
REGION: LOMBARDIA								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	5%	-	5%	-	5%	-	5%
Women	-	-	-	-	3.1%	-	-	3.1%
Total	-	1.9%	-	1.9%	1.9%	1.9%	-	3.8%
REGION: LAZIO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	50%	-	50%
Total	-	-	-	-	-	50%	-	50%
TOTAL								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	2.9%	1.4%	4.3%	1.4%	2.9%	-	4.3%
Women	-	2.2%	2.2%	4.5%	3.4%	6.9%	1.1%	11.5%
Total	-	2.5%	1.9%	4.4%	2.5%	5.1%	0.6%	8.3%

EMPLOYEE TURNOVER BY GENDER, AGE AND GEOGRAPHICAL AREA [GRI 401-1]								
REGION: VENETO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	4	4	-	3	1	4
Women	-	-	3	3	-	3	4	7
Total	-	-	7	7	-	6	5	11
REGION: LOMBARDIA								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	-	-	-	-	-	-
Women	-	1	-	1	1	1	2	4
Total	-	1	-	1	1	1	2	4
REGION: LAZIO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
TOTAL								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	4	4	-	3	1	4
Women	-	1	3	4	1	4	6	11
Total	-	1	7	8	1	7	7	15

RATE OF EMPLOYEE TURNOVER BY GENDER, AGE AND GEOGRAPHICAL AREA [GRI 401-I]								
REGION: VENETO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	8.0%	8.0%	-	6.0%	2.0%	8.0%
Women	-	-	5.6%	5.6%	-	5.7%	7.5%	13.2%
Total	-	-	6.7%	6.7%	-	5.8%	4.9%	10.7%
REGION: LOMBARDIA								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	-	-	-	-	-	-
Women	-	2.9%	-	2.9%	3.1%	3.1%	6.3%	12.5%
Total	-	1.9%	-	1.9%	1.9%	1.9%	3.8%	7.7%
REGION: LAZIO								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	-	-	-	-	-	-
Women	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
TOTAL								
N° of people	as of 31 December 2021				as of 31 December 2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Men	-	-	5.7%	5.7%	-	4.3%	1.4%	5.7%
Women	-	1.1%	3.4%	4.5%	1.1%	4.6%	6.9%	12.6%
Total	-	0.6%	4.4%	5.0%	0.6%	4.5%	4.5%	9.6%

AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE-BY-EMPLOYEE CATEGORY AND GENDER [GRI 404-I]						
Employee category	as of 31 December 2021					
	N. hours to male	Average training hours per male	N. hours to female	Average training hours per female	N. Total hours	Average training hours per employee
Directors	-	0.0	32	16.0	32	6.4
Managers	89	6.8	87	21.8	176	10.4
White collar	158	4.5	424	7.4	582	6.3
Blue collar	28	1.5	22	0.8	50	1.1
Total	275	3.9	565	6.3	840	5.3
AVERAGE HOURS OF TRAINING PER YEAR PER TYPE OF TRAINING AND GENDER [GRI 404-I]						
Type of training	as of 31 December 2021					
	N. hours to male	Average training hours per male	N. hours to female	Average training hours per female	N. Total hours	Average training hours per employee
Health and safety	44	0.6	-	0.0	44	0.3
Linguistics	6	0.1	6	0.1	12	0.1
Managerial	152	2.2	517	5.8	669	4.2
Technical	73	1.0	42	0.5	115	0.7
Total	275	3.9	565	6.3	840	5.3

GRI CONTENT INDEX

Statement of use
Rubelli has reported in accordance with the GRI
Standards for the period from 1 January 2022 to 31
December 2022

GRI 1 used
GRI 1: Foundation 2021

Applicable GRI Sector Standard
N/A

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	14; 32-33; 150			
	2-2 Entities included in the organization's sustainability reporting	8			
	2-3 Reporting period, frequency and contact point	8-9			
	2-4 Restatements of information	8			
	2-5 External assurance	8			
	2-6 Activities, value chain and other business relationships	14; 32-37; 96-103			

2-7 Employees	131-132			
2-8 Workers who are not employees	71			
2-9 Governance structure and composition	24-30			
2-10 Nomination and selection of the highest governance body	26			
2-11 Chair of the highest governance body	25-26			
2-12 Role of the highest governance body in overseeing the management of impacts	24-25			
2-13 Delegation of responsibility for managing impacts	25			
2-14 Role of the highest governance body in sustainability reporting	8			
2-15 Conflicts of interest	26			
2-16 Communication of critical concerns	25			
2-17 Collective knowledge of the highest governance body	26-27			
2-18 Evaluation of the performance of the highest governance body	24			

della performance del massimo organo di governo				
2-19 Remuneration policies	140	a. remuneration policies for members of the highest governance body and senior executives. b. correlation between these policies and objectives and results	a), b) Information is not available as required by GRI.	There are no documents regulating these procedures.
2-20 Process to determine remuneration	140	a. process for designing its remuneration policies and for determining remuneration. b. results of votes of stakeholders on remuneration policies and proposals	a), b) Information is not available as required by GRI.	There is no formalized document. However, the fixed remuneration is determined based on the positions held, while the Board of Directors establishes their annual compensation based on a predetermined budget. Additionally, the General Meeting of shareholders renews the positions of the directors. Furthermore, within the company, there are four executives whose compensation consists of both a fixed and a variable component, with the latter being agreed upon between the parties
2-21 Annual total compensation ratio	The ratio between the total annual compensation of the person receiving the highest compensation and the median total annual compensation of all employees (excluding the aforementioned person) is 6.38. .	b) Ratio between the percentage increase in the total annual compensation of the person receiving the highest compensation and the median percentage increase in the total annual compensation of all employees.	b) Information is not available as required by GRI.	For the year 2022, it is not possible to report the relationship between the percentage increase in the total annual compensation for the highest-paid individual in the organization compared to the percentage increase in the median total annual compensation of all employees due to the unavailability of data for the year 2021.

2-22 Statement on sustainable development strategy	6-7			
2-23 Policy commitments	66-67; 102; 114			
2-24 Embedding policy commitments	66-67; 102; 114			
2-25 Processes to remediate negative impacts	34-35; 56-61; 105-110			
2-26 Mechanisms for seeking advice and raising concerns	22-25			
2-27 Compliance with laws and regulations	It is noted that in the course of 2022, no cases of non-compliance with laws and regulations were recorded, and no fines related to non-compliance for 2021 were paid.			
2-28 Membership associations	38-40			
2-29 Approach to stakeholder engagement	48-51; 62			
2-30 Collective bargaining agreements	72			

⁹The data was formulated by calculating both fixed and variable compensation. In the calculation of variable compensation, the following components were considered: sales bonuses and objectives settled in 2022 and related to 2021, welfare benefits paid out in 2022, a €450 refund granted to all employees as compensation for the increase in energy consumption costs, and a one-time bonus paid out in 2022 related to performance in 2021. Additionally, it should be noted that for newly hired employees, the annual salary is considered.

GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	54-65			
	3-2 List of material topics	62-63			
MATERIAL TOPICS					
VALUE CREATION AND ECONOMIC PERFORMANCE					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	42-43			
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	42			
SUSTAINABLE MANAGEMENT AND TRACEABILITY OF THE SUPPLY CHAIN					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	96-102			
GRI 204: PRO- CUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	102-103			
GOVERNANCE, COMPLIANCE AND BUSINESS ETHICS					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	22-31			
GRI 205: ANTI-CORRUP- TION 2016	205-3 Confirmed incidents of corruption and actions taken	During 2022 there were no confirmed incidents of corruption and no actions taken.			

ENERGY MANAGEMENT AND CONSUMPTION					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	116-121			
GRI 302: ENERGY: 2016	302-1 Energy consumption within the organization	117			
EMISSIONS INTO THE ATMOSPHERE					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	116-121			
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	119			
	305-2 Energy indirect (Scope 2) GHG emissions	120			
WASTE MANAGEMENT					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	123			
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	123			
	306-2 Management of significant waste-related impacts	123			
	306-3 Waste generated	123			

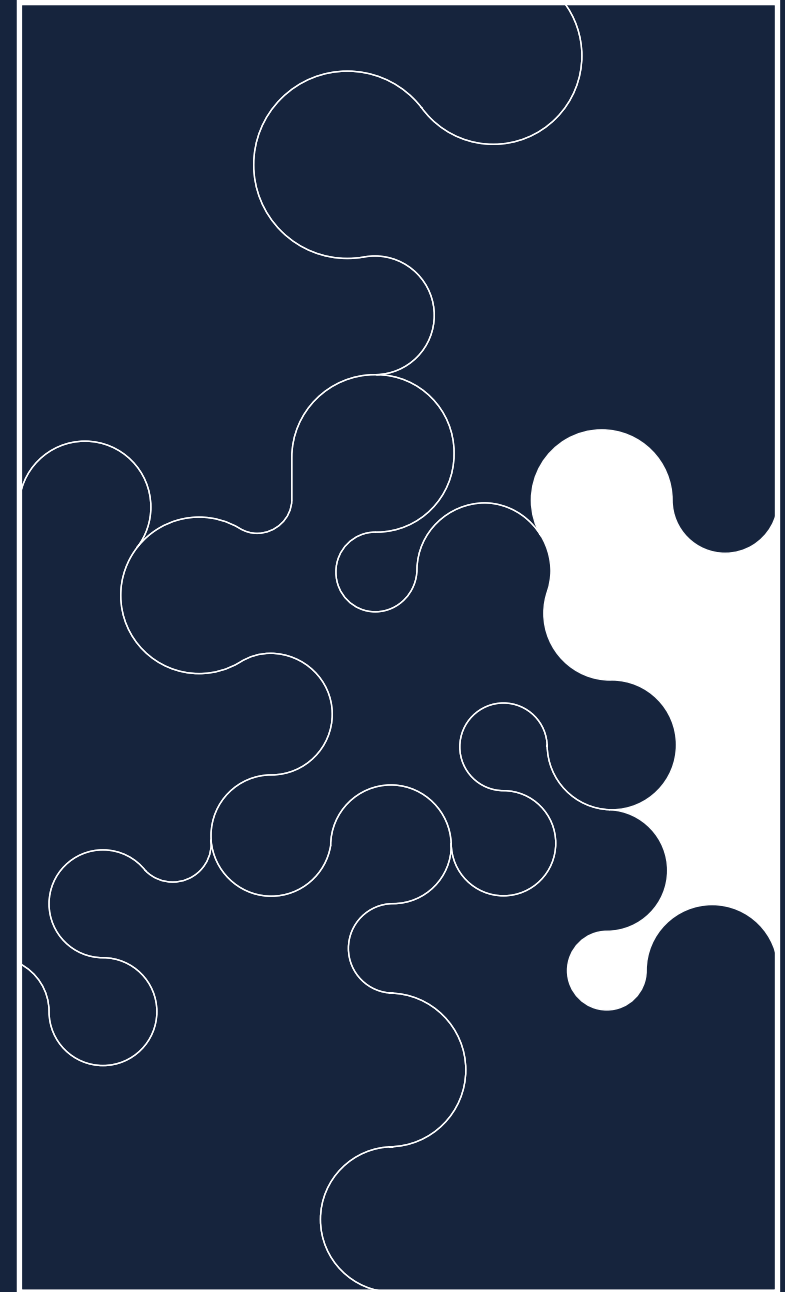
MANAGEMENT AND DEVELOPMENT OF HUMAN CAPITAL					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	70-76			
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	73-74; 133-136			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	78-79			
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	76; 137			
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	82-89			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	82-89			
	403-2 Hazard identification, risk assessment, and incident investigation	82			
	403-3 Occupational health services	83; 86			

GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	84-86			
	403-5 Worker training on occupational health and safety	76; 84-86			
	403-6 Promotion of worker health	82-86			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	82-86			
	403-9 Work-related injuries	89			
DIVERSITY AND RESPECT OF HUMAN RIGHTS					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	78-81			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	28; 79-81			
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	78			

ENGAGEMENT OF LOCAL COMMUNITIES					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	92-95			
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	92-95			
PRODUCT QUALITY AND SAFETY					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	104-107			
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	107			
CUSTOMER SATISFACTION					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	108-111			
GRI 417: MARKETING AND LABELING 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	During 2022, no incidents of non-compliance occurred regarding information and labeling of products and services.			

BRAND AND REPUTATION					
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	34-35; 40			
INNOVATION AND CIRCULAR ECONOMY					
MATERIAL TOPICS 2021	3-3 Management of material topics	124-127			

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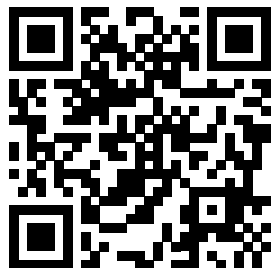


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SUSTAINABILITY REPORTS

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