

2023
SUSTAINABILITY
REPORT

Veneta Cucine®



Letter to Stakeholders

We have now reached the third year of voluntary preparation of our sustainability report and we are pleased to present it to you. Looking back, we are delighted with the path we have decided to take while also looking to the future, knowing how much more remains to be achieved.

The first year was one of “organising” all the sustainability initiatives that were being undertaken within our group. It was the year of defining a clear strategy in which each action would be able to find its appropriate place. The second year was the year of awareness of the urgency of making our contribution, both in terms of actions and informing others, to protect the environment, our territory and our social impact.

The third year is the year of an increasingly scientific approach. It was, in fact, the year in which we determined our organisation’s carbon footprint, including the most complex analysis of our supply chain, confirming our intention to be an active agent of awareness-raising and collaboration.

Veneta Cucine boasts more than fifty years of history and over time has grown from a local company to becoming the leading Italian company for the production of modular kitchens. Our production takes place in 5 factories, all located in the Veneto region, demonstrating our strong industrial vocation and roots. Throughout our history,

we have undertaken numerous actions and made significant investments that have impacted environmental and social commitment including: corporate and product certifications, conception of the Green Thinking movement, energy efficiency initiatives, sustainable choices in production processes, the use of materials that prioritise regenerated or recycled materials, caring for people and engaging the supply chain.

Determining of the Carbon Footprint conducted on 2023 data allowed us to understand how much more our commitment must be oriented not only towards actions that we can conduct directly internally (scope 1 and scope 2) but above all towards raising awareness and involving the stakeholders in our supply chain in achieving shared objectives to reduce the main sources of emissions that impact our products (scope 3), 90.4% of which are attributable to the materials we purchase.

It goes without saying that our actions will need to be increasingly focused on studying and involving the key players in our supply chain.

With heart-felt passion, we have always worked to make the homes and kitchens of our customers, in Italy and around the world, increasingly beautiful, well-made, functional, safe and in line with evolving living styles, offering a wide range of design options.

And this is how we went from creating the so-called “buffet kitchens” of the 1970s to the “augmented space” of today, where kitchen areas are connected and interact with the other rooms in our homes for an increasingly dynamic and integrated living environment.

Our aim is to continue designing the homes of the future with this same passion: the future is the most beautiful space to design and with our products, our hope is for the future to be increasingly sustainable.

This is our commitment and to achieve it we will have to act increasingly as supply chain operators.

The Board of Directors
of Veneta Cucine SpA

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HIGHLIGHTS

N°1

Italian kitchen furniture manufacturer and one of the European leaders

*(CSIL - The Italian kitchen furniture market - April 2024)



297 mln €

Our turnover in 2023

366 mln €

Veneta Cucine Group

Veneta Cucine revenue increased by

+7%

compared to a **-1,6%** decline in the Italian market.

Turnover Trend of the Veneta Cucine Group and of Veneta Cucine



15,5 mln €

in industrial investments

6,3 mln €

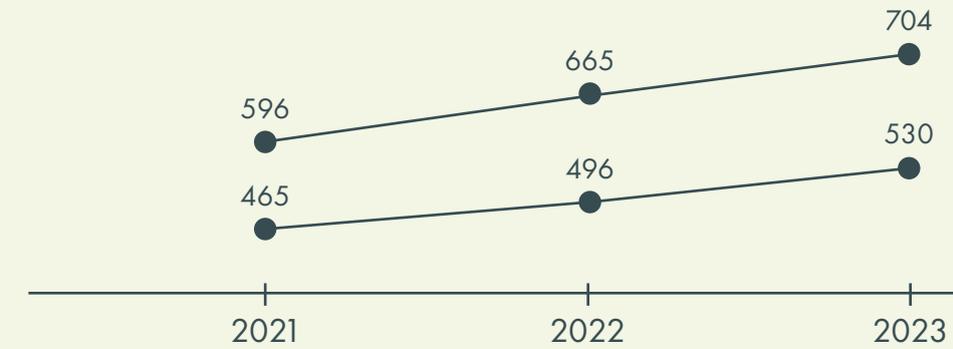
in investments in energy efficiency and safety 2020-2024

5

No. of production sites



Number of Employees of the Veneta Cucine Group and Veneta Cucine



450

No. of single-brand stores

38

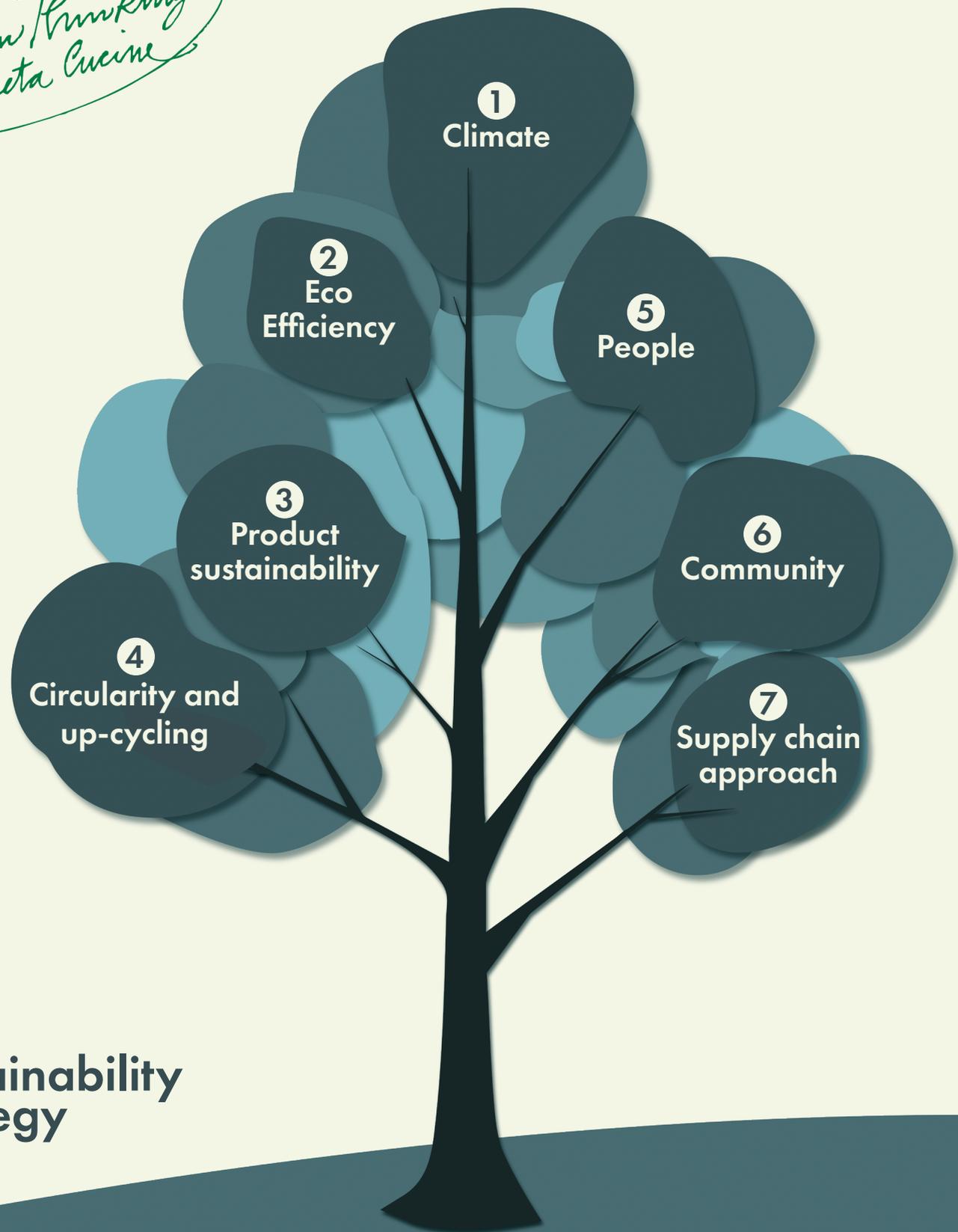
New openings in 2023

45

No. of countries to which we export



*Green Thinking
Veneta Cucine*



**Sustainability
strategy**

Veneta Cucine has developed a sustainability strategy (GREEN THINKING) that fully integrates ESG (environmental, social, and governance) criteria to promote a responsible

and sustainable future, focusing in particular on seven fundamental pillars that guide the company's actions. This approach takes into account all the key aspects of sustainability,

highlighting commitment to the environment, society, and ethical and transparent corporate management.

SUSTAINABLE DEVELOPMENT GOALS

Adoption of the goals of the **Agenda ONU**



Furthermore, in defining Veneta Cucine's Sustainability strategy, the United Nations Sustainable Development Goals (SDGs), the objectives for 2030 agreed upon by United Nations member states as part of the Global Agenda for Sustainable Development, approved in September 2015, were taken into consideration where relevant to the company's activities. The company's strategy aligns with these global goals, focusing in particular on those related to combating climate change, responsible consumption and

production, promoting decent work and economic growth, creating sustainable cities and communities, and health and well-being. Through this integrated approach, Veneta Cucine aims to operate in an increasingly responsible manner towards the environment, society and its stakeholders.

OBJECTIVES
AND INDICATORS
STRATEGIC PLAN

1. Climate

Counteracting the global rise in temperatures



Goal 11: Sustainable cities and communities

Veneta Cucine promotes urban sustainability by reducing the environmental impact of buildings and production facilities, focusing on smart buildings and encouraging industrial redevelopment wherever possible.



Goal 13: Fight against climate change

Veneta Cucine contributes to the fight against climate change by investing in renewable energy, thus reducing greenhouse gas emissions and mitigating environmental impact.

Actions:

- **Reduction of Scope 1 (direct emissions) and Scope 2 (indirect emissions from imported energy) emissions**

- 4%

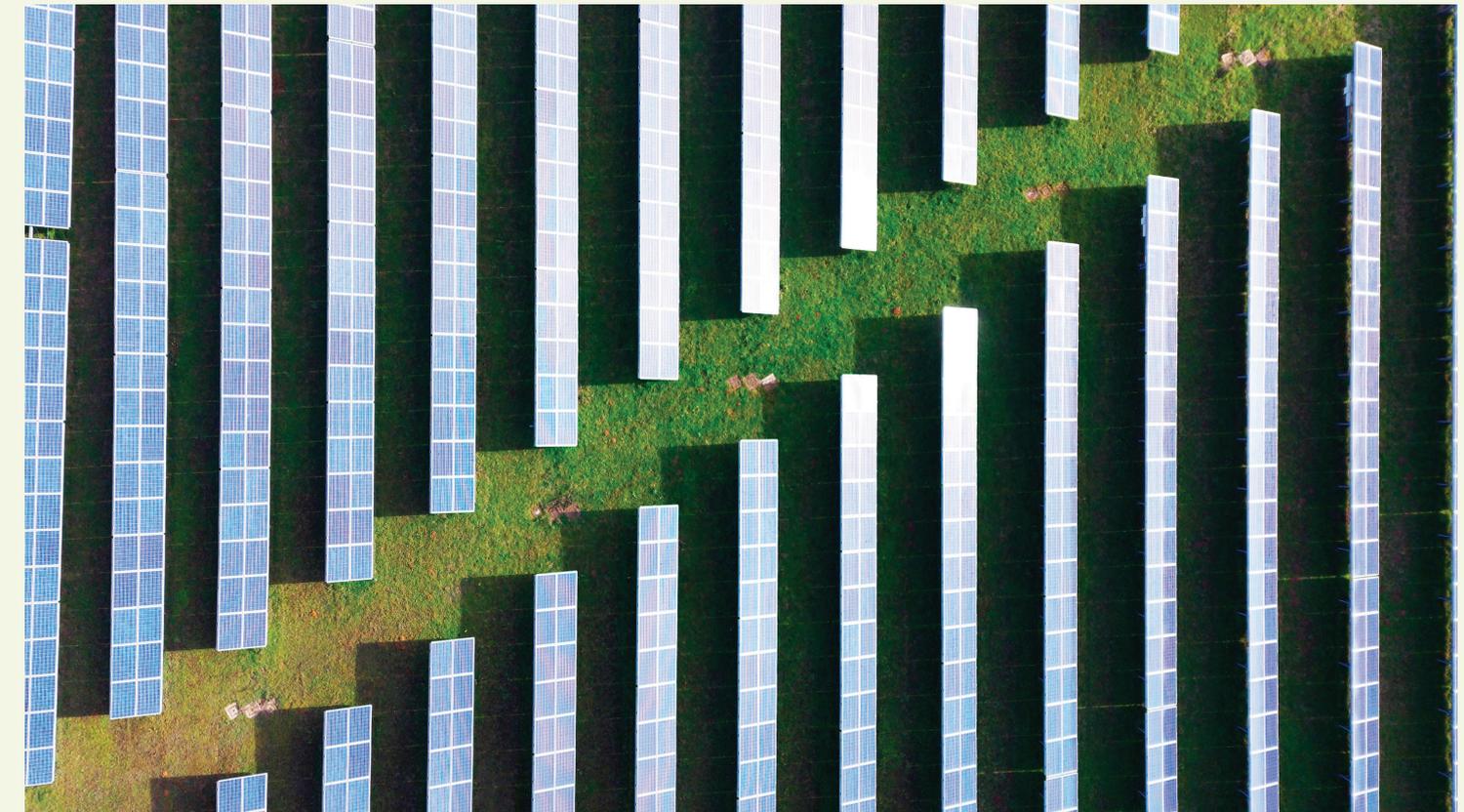
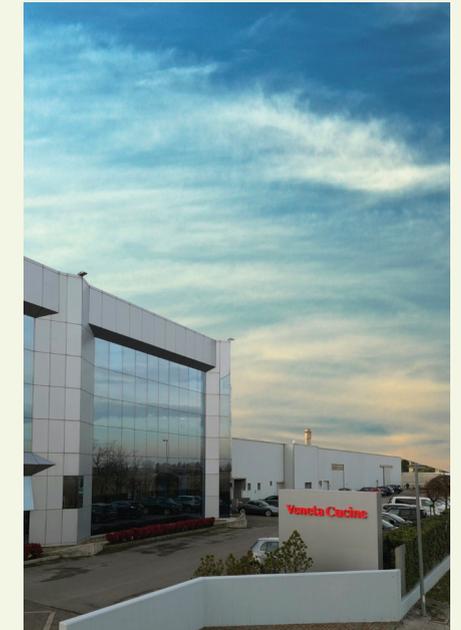
Reduction in emissions

- 2023: Scope 1 + Scope 2 (Location Based) emissions: 6,386 tCO₂eq
- 2022: Scope 1 + Scope 2 (Location Based) emissions: 6,630 tCO₂eq

Galileo Redevelopment

→ Expansion of the production area through redevelopment of the Galileo plant, which allowed the recovery of an area of over 20,000 m². This project was conducted in line with Veneta Cucine's redevelopment policies, which aim to reclaim otherwise abandoned areas while fully respecting the environment and local communities.

→ Significant work has been performed to secure the facilities, to modernise the premises and to improve the aesthetics of the spaces. Furthermore, the installation of a photovoltaic system is planned, which will allow the supply of approximately 450,000 kWh/year of renewable energy.



2. Eco-efficiency

Using energy more responsibly
(Scope 1 and Scope 2)

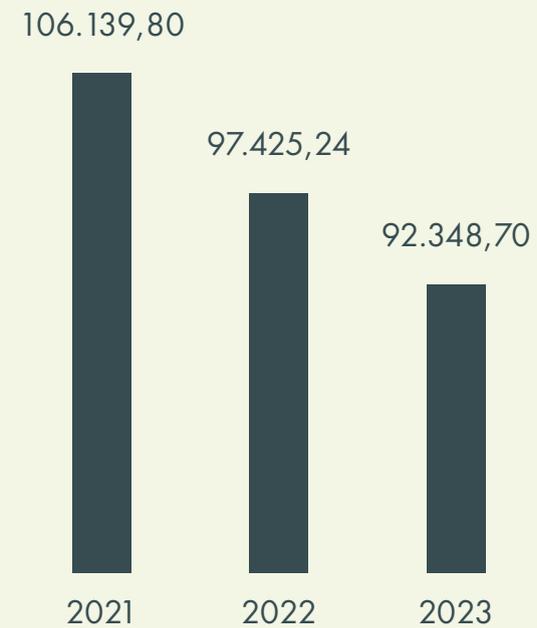
7 AFFORDABLE AND CLEAN ENERGY



Goal 7: Affordable and clean energy

Veneta Cucine supports access to clean energy and promotes energy efficiency by improving production processes to optimise energy consumption, thus promoting a more sustainable use of energy resources.

Total energy consumption (GJ)



Actions:

- Increase the production of electricity from renewable sources for self-consumption (strengthening of photovoltaic systems)
- Pursue energy efficiency

- 5,2%

Reduction in electricity consumption

Despite a 7% increase in turnover, energy consumption in 2023 decreased by 5.2% compared to 2022 (12.0% compared to 2021).

- 299.2 MWh of self-produced electricity, equal to 158.8 tons of CO₂ avoided
- 234.3 MWh of self-consumed electricity
- Photovoltaic system power installed in 2022: 251 kWp
- Photovoltaic system power installed in 2023: 412.8 + 1,810.30 = 2,223.1 kWp (+780%)
- Further reduction of the 1.8% of electricity consumed per piece produced (-9.2% compared to 2021)
- Further reduction of 14.1% in natural gas consumption (-27.1% compared to 2021)
- Environmental certification

3. Product Sustainability

Improve environmental aspects in all phases of the product life cycle (Scope 3)



Goal 12: Responsible consumption and production

Veneta Cucine adopts sustainable production practices by reducing waste, promoting the recycling and reuse of materials and optimising the use of resources throughout the production chain.

Actions:

- Adoption of eco-design principles that take into account the product's life cycle right from the design phase, with particular reference to the following characteristics:
 - Durability
 - Reliability
 - Reusability
 - Maintenance possibility
 - Recyclability
 - Possibility of recovering materials
 - Environmental impacts
- Obtaining of further certifications aimed at promoting environmental, health and safety aspects of products:
 - The use of wood composite products that comply with CARB ATCM Phase II or US EPA TSCA Title VI formaldehyde emission limits
 - The use of panels compliant with the Japanese JIS "F4Stars" standard regarding formaldehyde emissions
 - BBS: the antibacterial kitchen 
 - "Made In" certification attesting Italian origin of the products and compliance with all the applicable safety, resistance and durability standards  
 - Water-based coating 
 - Achieving of VOC Certification (2024)**

4. Circularity and Upcycling

Favour low-impact, recycled and regenerated materials (Scope 3)



Goal 12: Responsible consumption and production

Veneta Cucine adopts sustainable production practices by reducing waste, promoting the recycling and reuse of materials and optimising the use of resources throughout the production chain.

Materials used to make the products:

- 72,4%** of the wood material used comes from recycling
- 95,5%** of the chipboard used comes from recycled materials

Management of processing waste

- 99,2%** of processing waste recovered

Materials used for packaging:

- 86,0%** of cardboard used for packaging out of the total packaging used
- 54,3%** recycled material in the cardboard used
- further reduction of the **2,5%** of cardboard used per piece sold

Material employed in service activities:

- 10%** reduction in office printouts



5. People

Promote equality, inclusion and equal opportunities



Goal 3: Ensure healthy lives and promote well-being for all ages
Veneta Cucine ensures healthy work environments for employees and offers products designed to improve the quality of home life.



Goal 4: Quality education
Veneta Cucine invests in the ongoing training of its employees and has significantly increased training hours this year.



Goal 5: Gender equality
Veneta Cucine believes in gender equality and creating equal opportunities for all people.

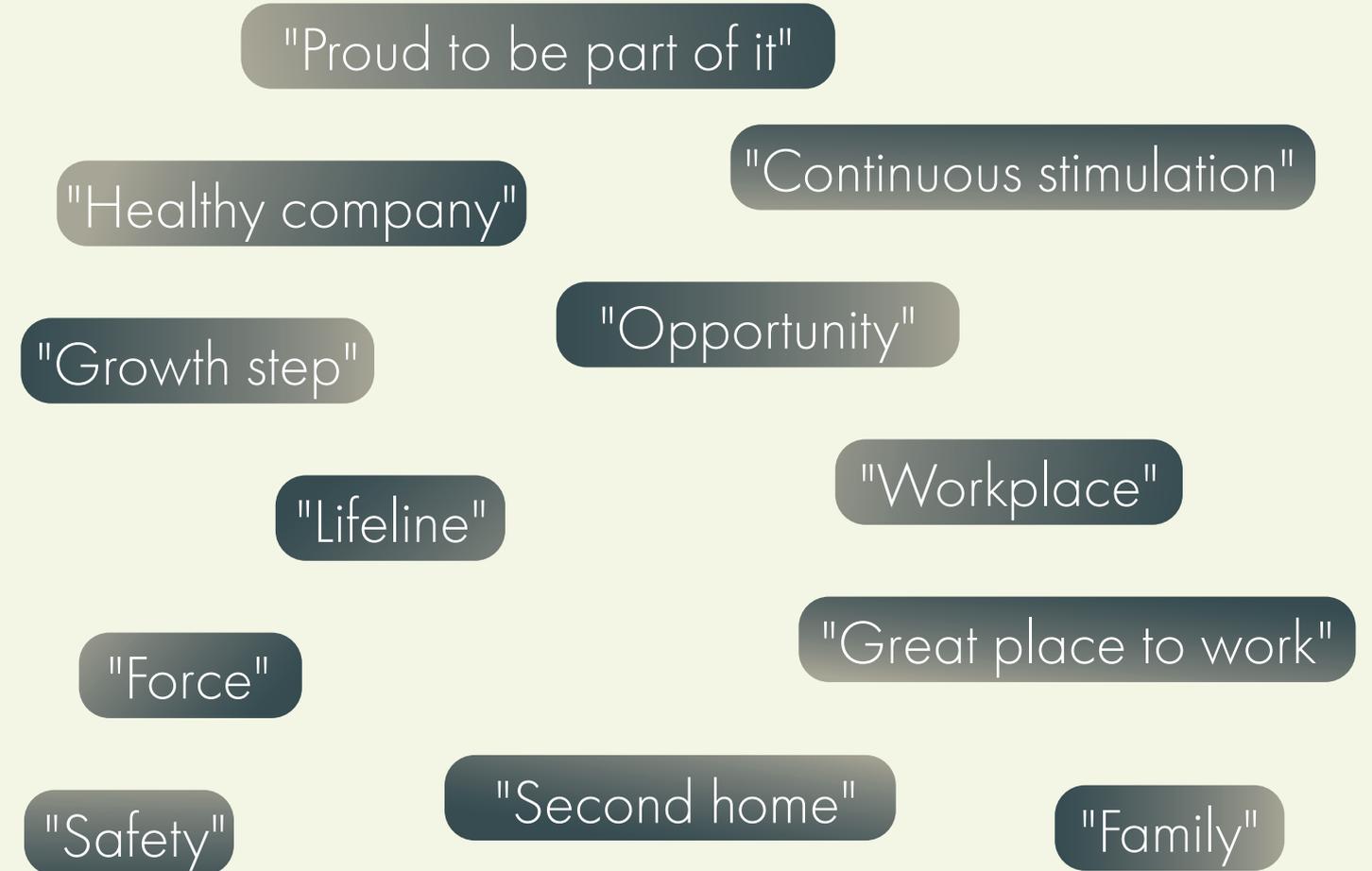


Actions:

- "TOP JOB BEST EMPLOYERS 2023/2024" CERTIFICATION by Repubblica - Affari&Finanza
- Number of Employees: from 496 (31/12/2022) to 530 (31/12/2023)
- 6.6% increase in the number of employees (2023)
- ISO 45001 certification for all production plants
- Adoption of a welfare package to support the family and especially parenthood (leave for children to attend nursery and kindergarten in the event of illness), scholarships for deserving students who are children of employees
- Training hours: from 3,727 (2022) to 5,335 (2023), (+43.4%)



What our employees think of us
Progetto Manpower:



6. Community

Generate and distribute value in the reference community



Goal 9: Industry, innovation and infrastructure

Veneta Cucine actively contributes to the sustainable progress of the furniture sector by promoting innovation and improving production infrastructure, focusing on more efficient and sustainable industrial processes.



Goal 17: Partnership for the goals

Through participation in sector-specific initiatives, Veneta Cucine fosters cooperation and partnerships, working with other industry players to promote shared sustainability practices.



Actions:

- Support local communities through social responsibility initiatives and development projects, promoting economic and social value.
- Increase in economic value generated by 4% compared to 2022
- €23 million in non-redistributed economic value to support solidity, growth and investments

Initiatives to support families and new generations

- **Health services (free mammograms and ultrasounds)**
On 14 January 2023, WelfareCare was in Roncade (TV) to offer free mammograms and ultrasounds to women 35-49 years old, promoting prevention.
- **Per mio Figlio**
Veneta Cucine supports the well-being of hospitalised children. Since 1997, it has worked together with "Per mio Figlio" Non-profit organisation to improve their quality of life.
- **Costruisci un sorriso**
Since 2020, "Costruisci un sorriso" has been bringing education and health to the Congo. Veneta Cucine supports the "Marzia nel Cuore" medical centre for students and the community
- **Forest redevelopment projects**
Veneta Cucine supports the "Ecosistema Fedabo" project to protect the forest and river ecosystems of Valle Camonica and neighbouring valleys.



Cultural projects

- **Comisso award supporter**



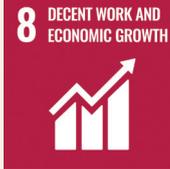
Sports projects

- **Main sponsor: Benetton Rugby**



7. Supply Chain Approach

Pursuing a supply chain approach by becoming an active agent of change



Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.
Veneta Cucine embraces ethical business practices, offering training and professional development opportunities to employees.



Actions:

Increasing involvement of supply chain partners in raising awareness of environmental impact issues.

- **93.0% of Italian suppliers** (+geographical location in Italy)
- **80.5% of SME suppliers**
- **Code of Conduct**
- **Supplier Portal**



01.
VENETA
CUCINE

1. Profile, history, and values of an Italian excellence

Veneta Cucine, founded in 1967 in the province of Treviso, is a family-run business with over 50 years of history. Over time, it has evolved from a local business into a large, internationally recognised group, becoming the FIRST ITALIAN KITCHEN FURNITURE PRODUCTION PLATFORM.



THE CENTRALITY OF PEOPLE:
Enhancing the role of each individual within the organisation

PRODUCTIVE VOCATION:
This innate productive vocation has guided company decisions towards a marked vertical integration that has allowed for careful control of the transformation process in all its phases. The activity takes place in over 120,000 m2 of covered industrial space:



- 1. Headquarters, Biancade di Roncade (TV)
- 1. Galileo, Biancade di Roncade (TV)
- 2. Biancade di Roncade (TV) plant
- 3. San Stino di Livenza (VE) plant
- 4. Olmi Plant, San Biagio di Callalta (TV)
- 5. Codissago plant, Longarone (BL)



Headquarters, Biancade di Roncade (TV)

Area: 39.000 m²
Panel cutting, edging, machining and painting, assembly and packaging.



San Stino di Livenza (VE) plant

Area: 13.800 m²
Dedicated to the production and assembly of kitchens and furniture for the Forma 2000 brand.



Biancade di Roncade (TV) plant

Area: 10.000 m²
Specialising in cutting laminate panels and edging of tops and doors.



Codissago plant, Longarone (BL)

Area: 11.800 m²
Dedicated to the production of solid and veneered wood doors and furniture accessories, the production of aluminium frames, the cutting and assembly of aluminium profiles and painting.



Olmi Plant, San Biagio di Callalta (TV)

Area: 10.400 m²
Opened in 2019, with the installation of cutting-edge machinery dedicated to the production of quartz and ceramic tops and counters.



Galileo, Biancade di Roncade (TV)

Area: 20.000 m²
Inaugurated in 2023 following the redevelopment of an abandoned factory, it is used as a warehouse for components and marketed items.

Significant industrial investments

Over the years, numerous investments have been made to improve the production efficiency of the factories, always with the goal of offering customers a product of extraordinary quality.

In 2015, Veneta Cucine completed the installation of an automated warehouse, designed to meet the company's specific needs, for the storing and sorting of packages on loading bays. Introduction of the new automated warehouse system has led to an internal streamlining of procedures and space and now guarantees customers the traceability of their orders throughout all stages of production and shipping.

In 2016, the first automatic "Batch 1" system for the just-in-time cutting and edging of highly customised elements was created at the Biancade plant, to respond even more immediately and precisely to consumer needs.

In 2019, a new production plant was built in San Biagio di Callalta (TV). Furthermore, in 2023, the primer and finishing spraying line was created at the Longarone plant.

Finally, as already mentioned, the redevelopment work on the "Galileo" plant began in 2023.



6.000
Codes managed

400
TOP Variants

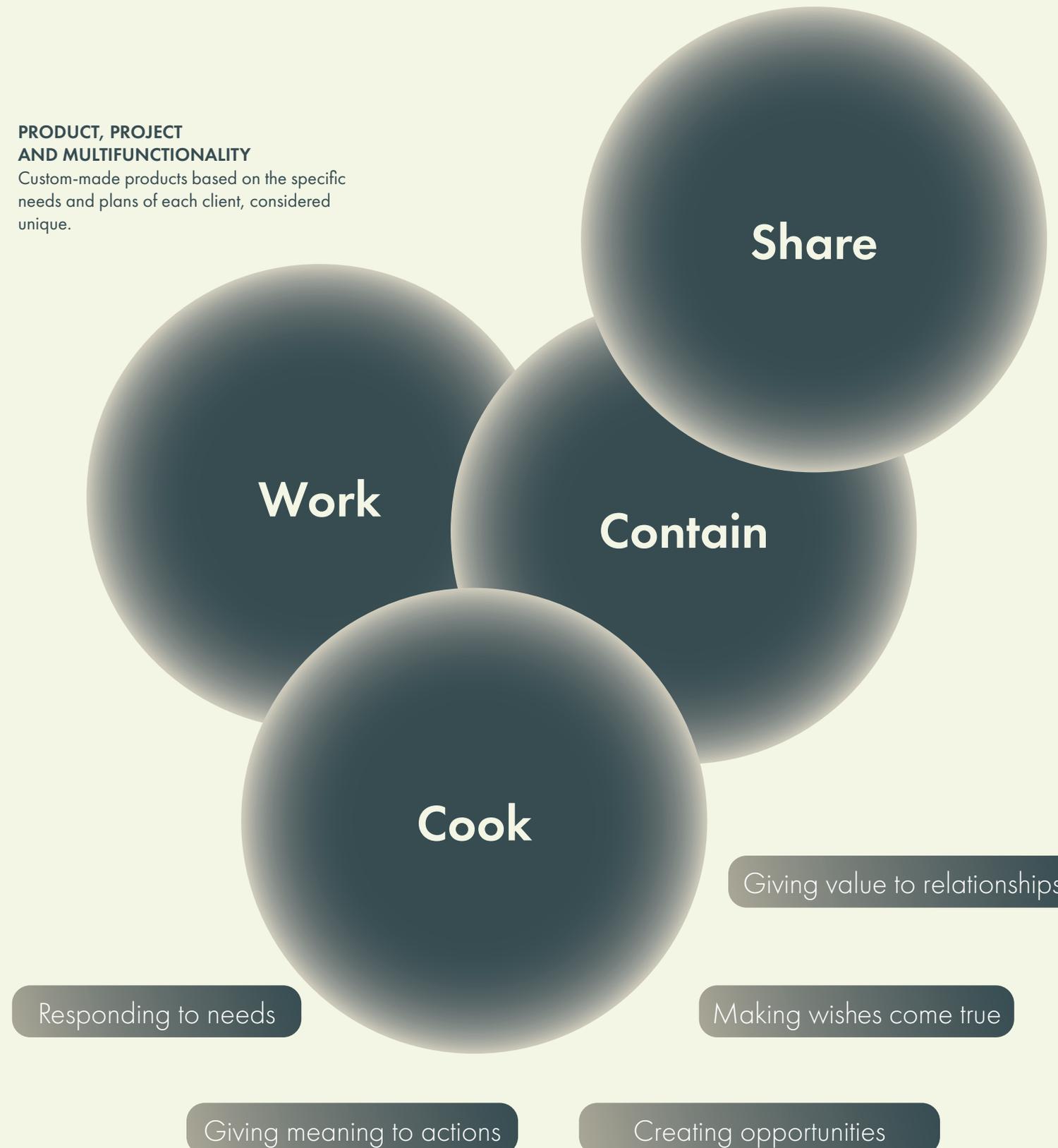
10
Systems

40
Models

over 300
material
and chromatic
finishes

PRODUCT, PROJECT AND MULTIFUNCTIONALITY

Custom-made products based on the specific needs and plans of each client, considered unique.



“

Veneta Cucine's mission is to produce kitchens, using artisanal know-how to create innovation and taste and to make design an accessible value.

”





**ORGANISE SPACES
BY HARMONISING
THEM**



**EXTENDING MEANINGS
BY INCREASING VALUE**



**EXPANDING
FUNCTIONS
BY INCREASING
THEIR USES**

Advanced customisation

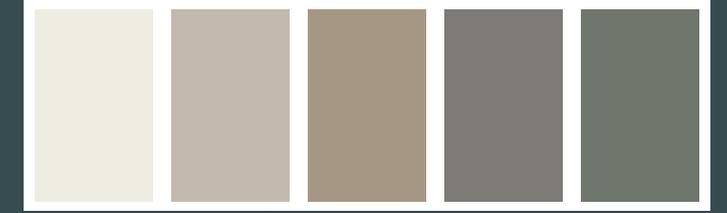
Veneta Cucine's goal is to offer the greatest possible customisation to each customer. The customer can create their own kitchen not only by choosing from a variety of product lines but also by customising each individual component:



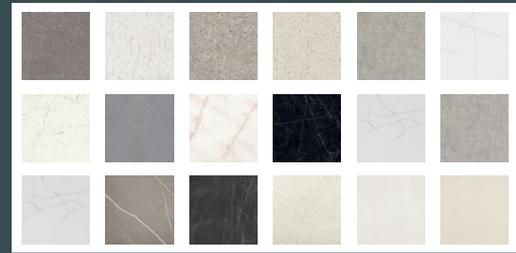
Groove



Stepsystem

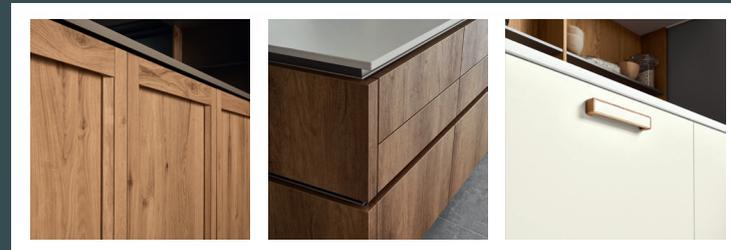
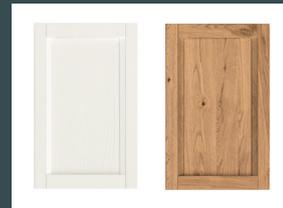


Lacquered materials

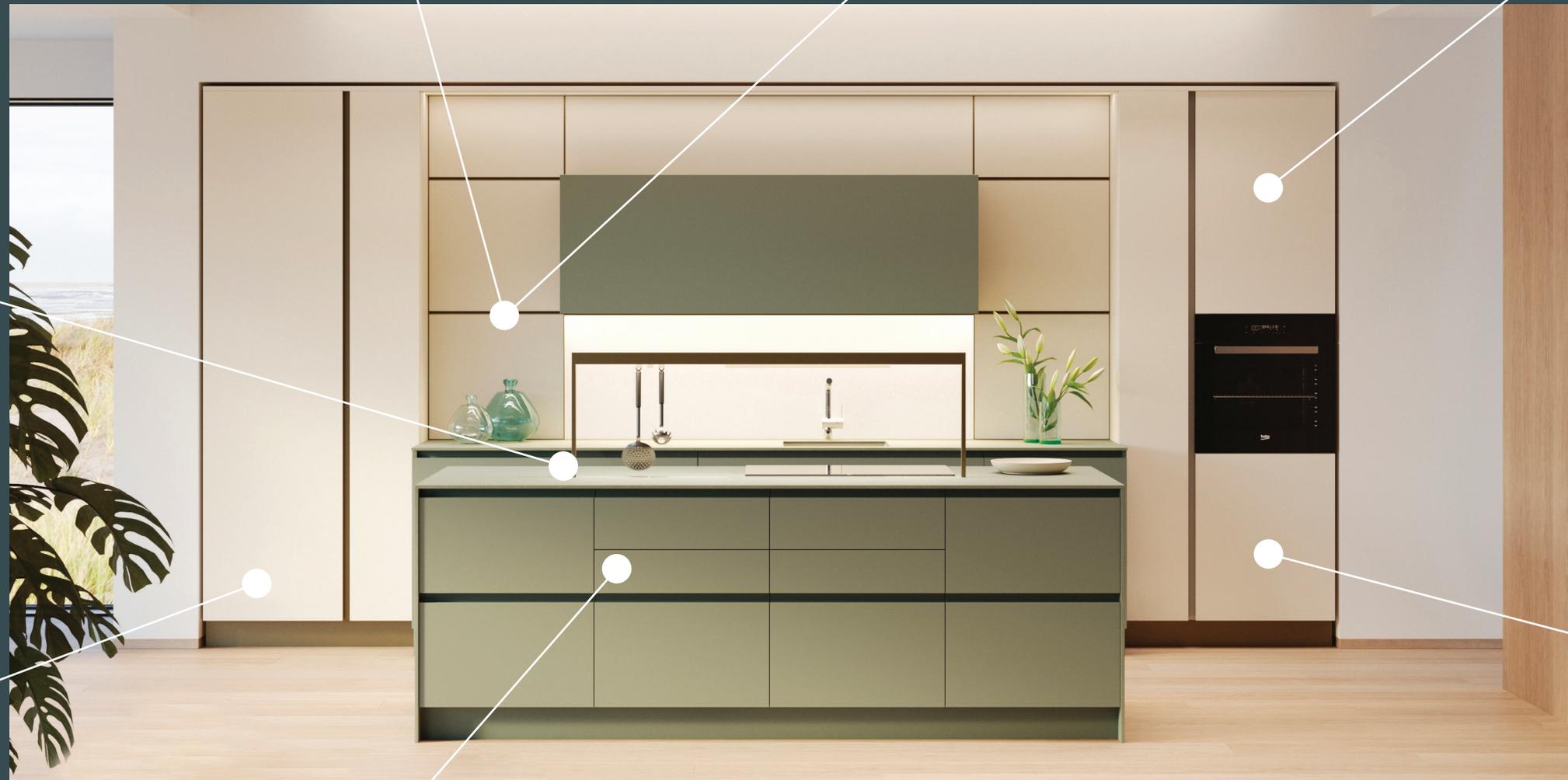


Top

Wood



Door opening systems



Forms



DISTRIBUTION

The products are distributed through a very extensive network of over 1,000 qualified retailers throughout Europe, Asia, Africa, North America and South America. The close collaboration with international distributors allows the company to enjoy an exclusive presence in the region, capable of expressing the brand's undisputed character and personality.

2. The governance structure

Veneta Cucine's organisational structure is based on the presence of two formal bodies: the Shareholders' Meeting, consisting of all shareholders and the Board of Directors, composed of seven members, four of whom have executive powers. Governance has gradually evolved from an "entrepreneurial management model" to a "managerial model" in which the members of the founding family and the Key Managers integrate well with each other. The Board of Directors is responsible for setting the company's strategic guidelines, directly intervening in all decisions relating to the most significant management matters. To do this, the Council is supported by the work of 3 special teams:



Sustainability

integrates sustainability principles and practices within the company, monitoring the objectives defined within the sustainability strategy. Facilitates interaction and engagement with stakeholders and oversees the process of collecting data and information for sustainability reporting;

Strategic Vision

defines and implements the company strategy by identifying specific actions, execution times and the necessary financial, human and material resources;

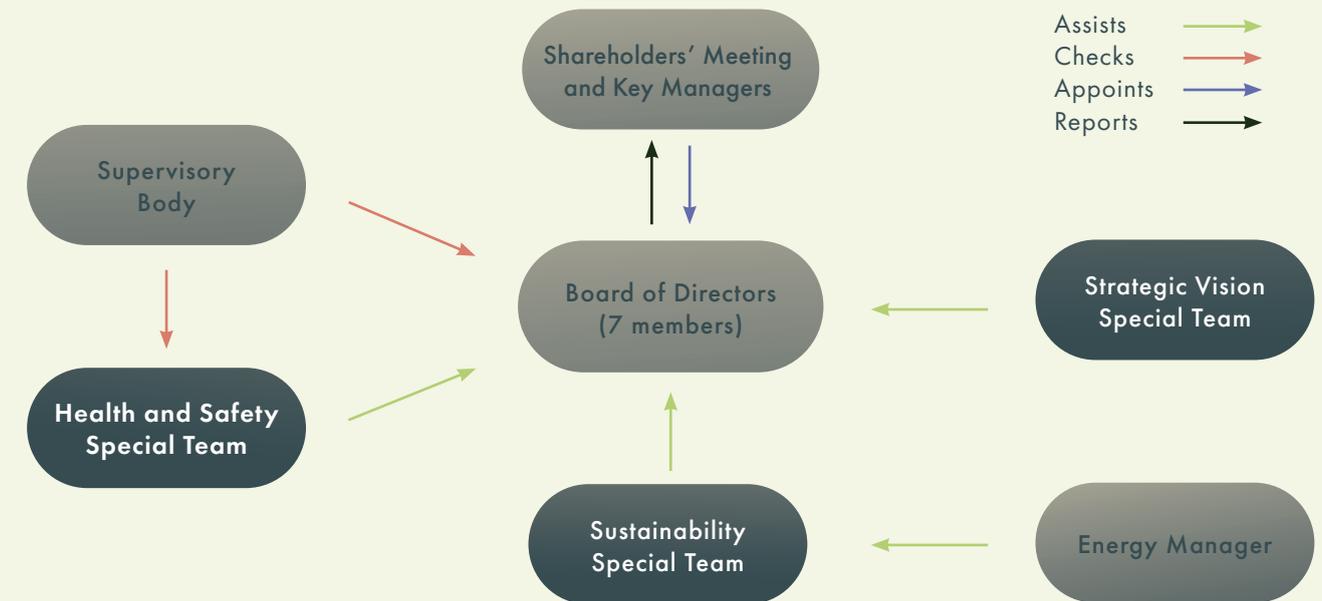
Health and Safety

guarantees a safe and healthy working environment for all Veneta Cucine workers. Identify, assess, and mitigate risks in accordance with the provisions of Legislative Decree 81/2008, dictating rules of conduct, engaging company personnel and implementing corrective actions.

These teams, consisting of key company figures, including executive directors, the Vice President, the Creative Director and Key Managers, effectively oversee their areas of expertise, operating synergistically. Furthermore, the Board of Directors has delegated one of its members to manage sustainability aspects, who personally coordinates the work of the Sustainability team and is also an active member of the Strategic Vision and Health and Safety teams. Supported by

this structure, the Board participates in decisions regarding sustainability and corporate strategy, approves all policies to ensure the company's compliance with regulatory requirements and generally manages the company's impacts on the economy, on the environment and on people. Finally, it should be noted that in December 2021, Veneta Cucine appointed a Supervisory Body (SB) as part of its Organisational and Management Mo-

del pursuant to Legislative Decree no. 231/2001. This body is responsible for monitoring compliance, effectiveness, and actual application of the Model and related internal procedures. The Supervisory Body holds meetings with company managers according to an annual agenda. In addition, the presence of Board members with executive roles ensures constant updating of the Board.



THE APPOINTMENT AND SELECTION PROCESS OF THE BOARD OF DIRECTORS

The appointment procedure for the Board of Directors is based on application documents submitted by shareholders, which include a maximum of seven candidates.

The directors remain in office for the period established at the time of appointment and in any case no longer than three financial years and are eligible for re-election. If even one director resigns during the financial year, the entire Board of Directors ceases to hold office and the Assembly will appoint a new director, deliberating in accordance with the law and with the Articles of Association, respecting the rights of appointment.

Please note that the current Board of Directors of Veneta Cucine will remain in office until approval of the financial statements for the year ended 31 December 2023.

MANAGEMENT IN SUSTAINABILITY ASPECTS

Sustainability is currently at the heart of Veneta Cucine's corporate development strategy. It is for this reason that, as anticipated, the Board of Directors has delegated one of its members to manage sustainability aspects, including:

- definition of strategic guidelines in the area of sustainability and periodic monitoring of the progress of activities and of established targets;

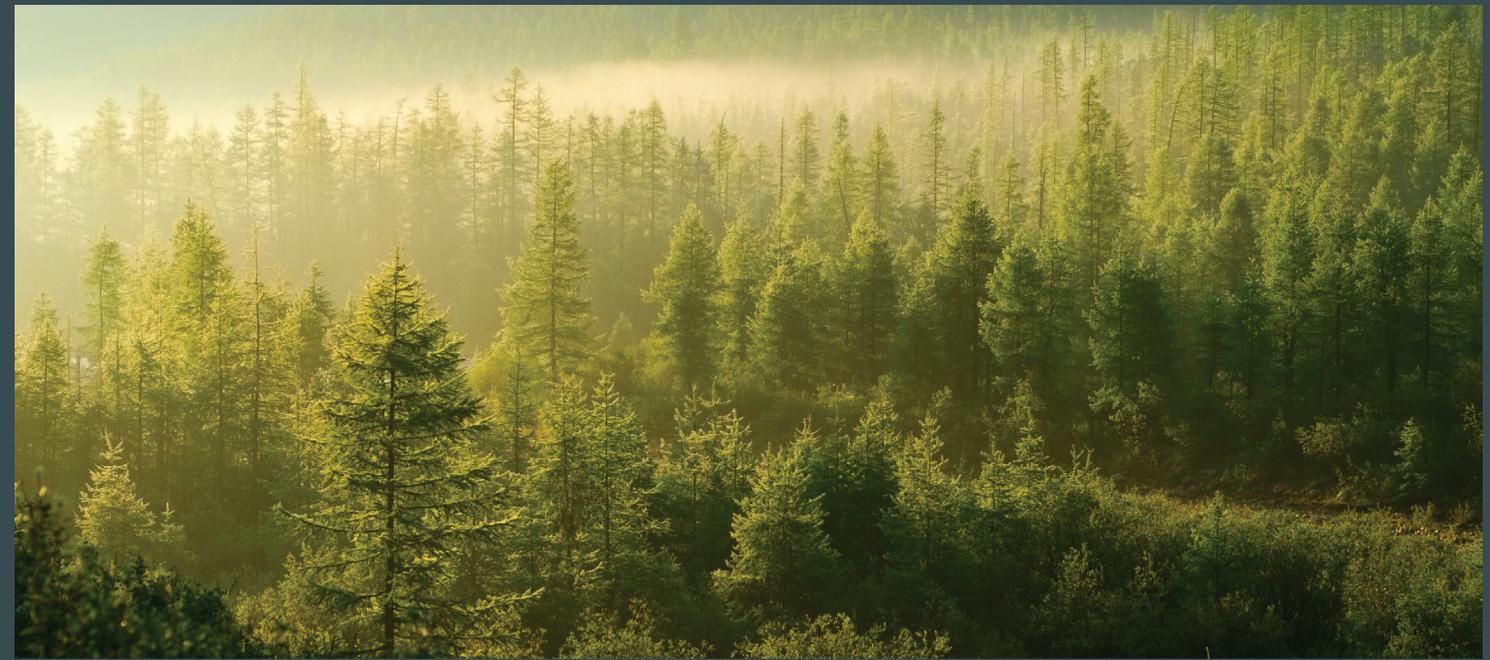
- overseeing of the Sustainability Report preparation process, facilitating coordination between corporate functions and ensuring the document's compliance with reporting standards;

- definition of relevant sustainability aspects and of the related metrics to be reported, identifying the company's impacts on the economy, on the environment and on people.

In performing these activities, the director is directly responsible for the activities conducted by the Sustainability special team.

The director represents Veneta Cucine's values and commitments at sustainability workgroups and events organised by the associations to which the company is affiliated (e.g. Confindustria). They also report to the Board of Directors during their monthly meeting on developments in the context of the company, macro-trends in the sector and on the progress of Veneta Cucine's social and environmental responsibility model.

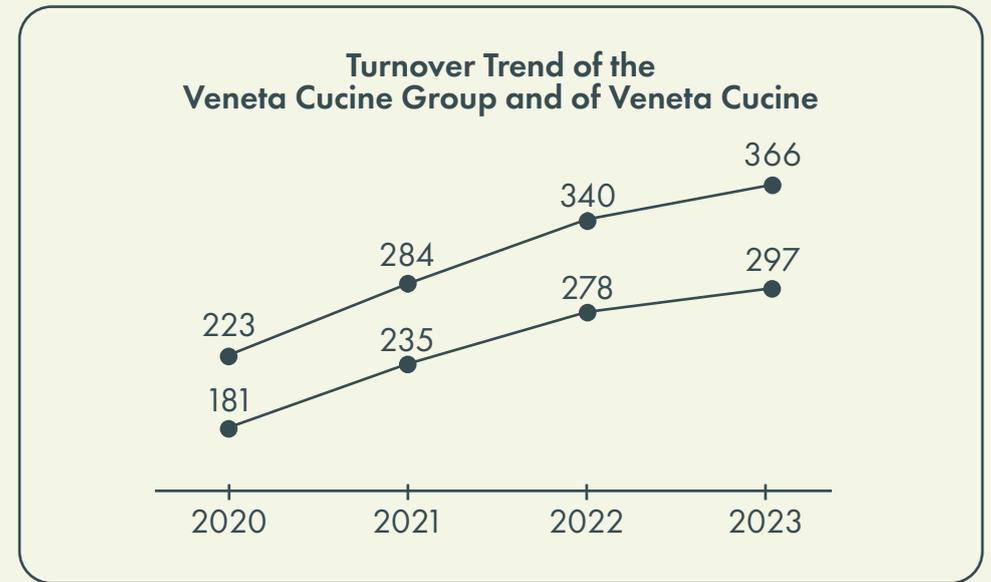
Finally, it should be noted that the company has an external Energy Manager, who has been entrusted with the task of managing all aspects of energy consumption and, more specifically, of monitoring consumption, optimising it, and promoting targeted interventions to improve energy efficiency and the use of clean energy from renewable sources.



3. Economic responsibility

Within an Italian and international economic climate characterised by marked instability and uncertainty, Veneta Cucine stood out in 2023 by recording decidedly positive data, with turnover recording a further 7% increase compared to 2022.

+7%
increase in sales revenue compared to 2022



Despite a -4.3% decrease in the market value of kitchen furniture compared to 2022 (2.3 billion in 2022 compared to 2.2 billion in 2023)

+ 15%
increase in net profit in 2023 compared to the previous year

Net profit, equal to 14.2 million Euro, increased by 1.9 million compared to 2022 (12.3 million Euro). The percentage incidence of the operating margin on net turnover, which expresses the difference between the value and the costs of production, is positive and equal to 5.5%, up from 6.9% in the previous financial year, with an increase in absolute value of the

margin of approximately 2.6 million Euro. The value of closing inventories, net of the related write-down for obsolescence, shows a decrease of 4.2 million Euro due to the progressive normalisation of purchase prices for raw materials and semi-finished products, which resulted in less conservative management of inventories.



The economic picture and the market situation

Analysing the trend in kitchen furniture production over the last twenty years, a long period of decline is evident in the sector following the 2008 crisis and continuing until 2014, the year in which the lowest point in terms of value was recorded. This was followed by a growth trend, interrupted only temporarily by the 2020 pandemic and resumed with greater vigour in the subsequent period. In 2023, kitchen furniture production reached a total value of 3.2 billion Euro, with output amounting to approximately 930,000 units. This represents an increase in the average unit value, also driven by greater demand dynamics in the higher price ranges. Over the years, the kitchen and household appliance market in Italy has benefited

from a targeted tax policy, the so-called "furniture bonus," which was also extended through 2023. During the year, Italian kitchen furniture exports remained substantially stable, confirming the sales levels recorded for the previous year. Kitchen sales in Italy reached a total value of 2.2 billion Euro (at factory prices), recording a slight decrease compared to 2022. This value includes built-in appliances, which represent approximately 25% of the overall value and are sold through the channels that carry kitchen distribution. An analysis of the composition of demand for the sector shows that low- to medium-priced products account for just over 50% of total sales in terms of quantity (they accounted for almost 60% of

total sales in 2020). This demonstrates the presence of commercial distribution chains but also the resilience of traditional distributors, who have successfully challenged and defended their market share, resulting in an increase in the mid-range's share of total sales in terms of quantity. In this sense, the data show a percentage of 23% in 2023, compared to 19% recorded in 2020. The share of the high-end and luxury segments has also increased, both in terms of value and quantity, while the variation in the intermediate segment appears to be more limited.

Managing risks and uncertainties

Regarding risks, the main categories to which Veneta Cucine is exposed are summarised below:

Credit risk: the maximum theoretical exposure to credit risk is represented by the book value of the financial assets recorded in the balance sheet as well as by the nominal value of the guarantees provided. There are no significant past due balances, other than those already subject to write-down.

Exchange rate risk: the Company mainly operates using the functional currency of the Euro. Risk exposure is relatively low and there are no significant foreign currency debt or credit positions.

Interest rate risk: fluctuations in market rates may impact the Company's financial results. The Company has derivative financial instruments in place to hedge interest rate risk, which has had significant effects, but which nevertheless do not impact on the income statement.

Intragroup and related party relationships: related party transactions are mostly represented by those conducted with subsidiaries or companies belonging to the Group, transactions regulated under market conditions considered normal in the respective reference markets, taking into account the characteristics of the goods and services provided.

Liquidity risk: The risk may manifest itself through the inability to obtain, under economic conditions, the financial resources necessary for operations. It is believed that existing liquidity and currently available credit lines, in addition to the cash flows that will be generated by operating activities and those resulting from new financing related to investment projects, will be adequate to meet the needs stemming from the investment plan, working capital management and repayment of debts at their natural maturity.

Values in €/000	2023		2022	
	€	%	€	%
Economic value generated	302.758	-	289.800	-
Economic value distributed	279.648	92,4	268.859	92,2
of which to Suppliers	236.366	78,1	230.261	79,5
of which to Personnel	35.139	11,6	32.437	11,2
of which to Lenders	954	0,3	387	0,1
of which to Shareholders ¹	3.005	1,0	3.005	1,0
of which to the Public Administration	4.138	1,4	2.723	0,9
of which to the Community	43	0,01	43	0,02
Economic value in support of solidity, of growth and of investments	23.109	7,6	20.941	7,2

¹ The share allocated to shareholders corresponds to the allocation of the net profit for the year as a dividend as defined at the Ordinary Shareholders' Meeting.



In 2023, the economic value generated by Veneta Cucine amounted to approximately 302 million Euro, a 4% increase compared to 2022, when it stood at approximately 290 million Euro, mainly thanks to the increase in sales. This data expresses the wealth produced by the company, largely redistributed to its stakeholders (92%) with whom it interacts in its daily operations.

Conversely, there was also a 4% growth in the economic value distributed, increasing from approximately 269 million Euro in 2022 to almost 279 million Euro in 2023. In particular, the highest value in absolute terms is enjoyed by Suppliers, Personnel, Lenders, the Public Administration and the Community. Finally, between 2022 and 2023, retained economic value increased, representing the

portion of generated value that the company makes available to increase its solidity, to support investments and growth, reaching over 23 million Euro.



279,6 mln €

DISTRIBUTED

ECONOMIC VALUE

(92,4% OF GENERATED)

+ 4% COMPARED TO 2022

OF WHICH:

78,1 %

to **Suppliers**
236,3 mln €

11,6 %

to **Personnel**
35,1 mln €

1 %

to **Shareholders**
3 mln €

1,4 %

to the **Public Administration**
4,1 mln €

0,3 %

to **Lenders**
954.000 €

0,01 %

to the **Community**
43.000 €

92,4%

7,6%

23,1 mln €

in economic value to support
solidity, growth
and investments

4. Ethics, integrity and transparency

The values of ethics, integrity, and transparency are the fundamental equation on which Veneta Cucine's actions are based. The company, in fact, pays constant attention to promoting and ensuring compliance with these guiding values in order to guarantee the protection of its reputation and image as perceived by the market and, more generally, by all the parties with which it interacts on a daily basis. Given its global presence, Veneta Cucine is committed to ensuring maximum compliance with current national and international regulations.

Also for this purpose, in 2019, Veneta Cucine prepared its own Organisation, Management and Control Model pursuant to Legislative Decree 231/01; its adoption constitutes a valuable tool in raising awareness among all subjects who operate in

the name and on behalf of the Company and in guaranteeing the principles and values of fairness, integrity and ethics throughout the entire value chain.

As the parent company, the company has also promoted the development of 231 compliance among other Group companies and, in particular, has defined and disseminated a 231 Code of Conduct, which identifies specific punishable behaviours deemed capable of weakening, even potentially, the afore-mentioned Model.

The Code of Conduct is shared periodically with internal stakeholders (personnel) and with third parties (external professionals, partners, suppliers and consultants, supply companies and, in general, with those subjects who have relationships with the Group Companies) so that everyone

can be adequately informed on the conduct to be maintained, as also explained in depth in the chapter dedicated to the supply chain.

Should any behaviour not compliant with the established standards occur, Veneta Cucine has set up various channels for communicating and reporting to the Supervisory Body, while guaranteeing the confidentiality of the whistle-blower.

The Model, including the Code of Conduct that accompanies it, is made available for consultation by all employees at the Human Resources Offices in Longarone (BL) and Biadene (TV). Furthermore, through a dedicated platform, employees were able to access video clips to gain information on the subject using a new and interactive approach.



02. COMMITMENT

1. Stakeholders

In conducting its business, Veneta Cucine comes into contact with various categories of stakeholders, individuals with whom the company collaborates, communicates and interacts on a daily basis, who are directly and/or indirectly influenced by the Company's activities or who actively influence its operations. Veneta Cucine believes that listening to and engaging with its customers is a fundamental priority to be able to under-

stand their needs and expectations. This approach has allowed the company to develop lasting relationships that today represent a source of competitive advantage, while maintaining a solid overview of the contexts and markets in which it operates. Veneta Cucine adopts constant and transparent communication to maintain an ongoing, participatory, and constructive dialogue with stakeholders. Even amid

the challenging environment created by the spread of Covid-19, the company strengthened its channels to effectively reach its stakeholders, recreating spaces for dialogue and engagement that offer renewed opportunities for the creation of shared value. For each stakeholder category, the main methods of dialogue adopted by Veneta Cucine are reported below:



Stakeholder	Dialogue Method
TRADE ASSOCIATIONS	Direct involvement in the Boards, thematic working groups and support for projects deemed consistent with the company's values
SHAREHOLDERS AND INVESTORS	Direct involvement in the management body and periodic meetings to facilitate dialogue
CUSTOMERS AND RETAILERS	<p>Direct dialogue is the cornerstone of the company's commercial policy in dealings with its retailers to whom the following are made available:</p> <ul style="list-style-type: none"> - Direct dialogue with senior management - Sales Offices/Area Managers, agent network - Customer Portal - E-mail/Telephone contact details <p>In dealings with the final consumer:</p> <ul style="list-style-type: none"> - Advertising and promotional communications - Direct contact channel via the website form and through product warranty activation - Free-phone number and e-mail info - Direct dialogue with retailers
COMMUNITY	<p>Periodic meetings to discuss and support initiatives deemed consistent with Veneta Cucine's corporate values</p> <p>Participation and support for local non-profit organisations with a focus on the physical and psychological well-being of children</p>

Stakeholder	Dialogue Method
EMPLOYEES	<p>Direct dialogue with own contacts (office and department managers) who are involved in the pursuit of job satisfaction</p> <p>Direct dialogue with company management</p> <p>Reporting methods can also be anonymous through the channels made available for the purposes of Model 231</p> <p>HR Portal</p>
RESEARCH INSTITUTIONS AND UNIVERSITIES	Involvement in training or strategic definition projects (Sda Bocconi)
SUPPLIERS	<p>Periodic visits</p> <p>Involvement in company objectives and active invitation to share the same "values"</p> <p>E-mail/phone contacts</p>
INSTITUTIONS	Dialogue on an ongoing basis

2. Materiality analysis

Veneta Cucine conducted a materiality analysis to identify the most relevant, so-called “material” sustainability aspects reported in this Sustainability Report. The topics listed below reflect the most

significant economic, environmental and social impacts for Veneta Cucine in relation to the context in which it operates and to the nature of its organisation:

Customer satisfaction

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Customer satisfaction in terms of needs and expectations	Positive current	Offering the customer a multifunctional product with the possibility of providing a high degree of customisation, in line with their needs and expectations	<ul style="list-style-type: none"> Quality Management System compliant with the ISO 9001 standard Research and Development activities focused on multifunctionality and customisation of components Sharing the “KITchen Care Box” with the customer Activation of the conventional product warranty up to 5 years Exclusive antibacterial treatment “Bacteria Blocker Silverguard”, applied to all worktops and laminate surfaces “Made in Italy” certification “Youreko” tool to compare the energy efficiency of household appliances

Safety and quality of products and services

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Negative impacts attributable to inadequate quality and integrity characteristics of the product	Potential negative	Development of products that do not comply with industry quality and safety standards, with negative consequences on customer satisfaction and health	<ul style="list-style-type: none"> Quality Management System compliant with the ISO 9001 standard Exclusive antibacterial treatment “Bacteria Blocker Silverguard”, applied to all worktops and laminate surfaces “Made in Italy” certification “VOC” certification Adoption of Ecodesign principles

Eco-design and circular economy

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Eco-design and circular economy	Negative potential	Potential failure and/or incorrect consideration of ecodesign principles that take into account the end of life already in the product conception and design phase	<ul style="list-style-type: none"> Definition of objectives and activities within Veneta Cucine’s sustainability strategy Use of 100% recycled or FSC-certified wood agglomerates Use of full-cycle water-based paint for the treatment and decoration of wooden surfaces
Consumption of resources and raw materials for the production process and company activities	Negative current	Use of natural resources and raw materials in the production process with consequent negative impacts linked to increased waste and reduction of natural stocks	
Production of hazardous and non-hazardous waste	Current negative	Production and disposal of hazardous and non-hazardous waste resulting from the company’s production activities	

Energy consumption and the fight against climate change

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Energy consumption	Current negative	Contribution to climate change through direct and indirect energy GHG emissions, linked to the activities performed at the company’s offices and sites	<ul style="list-style-type: none"> Environmental Management System compliant with the ISO 14001 standard Definition of objectives and activities within Veneta Cucine’s sustainability strategy Presence of an Energy Manager Production of electricity from renewable sources thanks to the presence of photovoltaic systems at the Olmi di San Biagio di Callalta (TV) and Roncade (TV) plants Investments in energy savings and efficiency Smart Building
Generation of direct and indirect energy-related GHG emissions (Scope 1 and 2)	Current negative	Development and implementation of processes, technologies, and Research and Development activities capable of guiding the company through the transformation scenarios of housing models and in interpreting the latest customer needs.	

Product innovation and sustainability

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Product and process innovation with positive impacts on people and on economic systems	Positive current	Development and implementation of processes, technologies, and Research and Development activities capable of guiding the company through the transformation scenarios of housing models and in interpreting the latest customer needs.	<ul style="list-style-type: none"> • Presence of a Creative Director to interpret the brand's values and customer needs • Research and Development activities focused on multifunctionality and customisation of components • Periodic investments aimed at improving production efficiency • Adoption of Ecodesign principles

Responsible supply chain management

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Creating value on local suppliers	Current positive	Support for local economic development in the areas where the company operates by promoting purchases from local partners	<ul style="list-style-type: none"> • Definition of objectives and activities within Veneta Cucine's sustainability strategy • Definition and dissemination of a Code of Conduct 231 • Supplier evaluation and gradual introduction of ESG criteria
Environmental impacts along the supply chain	Current negative	Negative impacts related to the procurement of goods and services from suppliers, in particular the impacts generated by them on environmental aspects	
Social impacts along the supply chain	Potential negative	Negative impacts related to the procurement of goods and services from suppliers, in particular the impacts generated by them on social aspects	

Health and safety in the workplace

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Accidents in the workplace	Negative current	Accidents and/or other incidents in the workplace, with negative consequences for the health of direct workers or of external collaborators	<ul style="list-style-type: none"> • Occupational Health and Safety Management System compliant with the ISO 45001 standard • Risk Assessment Documents (DVR) compliant with Legislative Decree 81/2008 • Integrated HSE Policy • Monthly meetings on health and safety topics • Periodic training on health and safety • Organisation, Management and Control Model pursuant to Legislative Decree 231/01

Staff inclusion, development and well-being

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Creation of jobs and integration paths	Current positive	Creating jobs and job opportunities through the inclusion of resources and talents in the company	<ul style="list-style-type: none"> • Definition of objectives and activities within Veneta Cucine's sustainability strategy • "Top Job Best Employers 2023/2024" Award by Repubblica • Definition of growth paths aimed at enhancing employee potential • Presence of reporting channels to the Supervisory Body that guarantee the anonymity of the whistle-blower • Welfare Packages
Training and development of workers' skills	Current positive	Improving workers' skills through training and professional development activities	
Staff remuneration	Current positive	Fair remuneration policies that value workers' skills	
Discrimination and non-inclusive practices in the workplace	Potential negative	Negative impacts on employee satisfaction and motivation due to potential discriminatory behaviours (e.g. related to gender, age, ethnicity, etc.) or other non-inclusive practices	
Employee satisfaction and psychological and physical well-being	Current positive	Employee satisfaction through the development of activities aimed at increasing their well-being	

Ethics and integrity

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Unethical business conduct	Potential negative	Negative impacts on people and on economic systems generated by potential unethical conduct (e.g. corruption)	<ul style="list-style-type: none"> • Organisation, Management and Control Model pursuant to Legislative Decree 231/01 • Definition and dissemination of a Code of Conduct 231 • Presence of a Supervisory Body (SB) • Presence of reporting channels to the Supervisory Body that guarantee the anonymity of the whistle-blower • Whistleblowing Procedure • "Privacy"
Anti-competitive behaviour and monopolistic practices	Potential negative	Anti-competitive behaviour, anti-trust and monopolistic practices with negative impacts on the economy and on markets	
Non-compliance with laws, regulations and standards	Potential negative	Non-compliance with laws, regulations, internal standards and externally applicable with indirect impacts on employees, customers and suppliers	

Economic solidity and performance

MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	MAIN CONTROLS/SAFEGUARDS AND ACTIVITIES
Generation and distribution of economic value to stakeholders	Current positive	Generating economic value and distributing it equitably to stakeholders (e.g., employees, suppliers, communities)	<ul style="list-style-type: none"> • Prudential approach and structured planning processes • Identification and management of risks and uncertainties to which Veneta Cucine is exposed



The topics outlined as material by the Sustainability team collectively constitute the crucial areas for Veneta Cucine, from the perspective of environmental, economic and social impacts. Within these themes, which concern aspects fully consolidated in Veneta Cucine's corporate dynamics and business model, the themes of "Product and Service Safety and Quality," "Customer Satisfaction," and "Workplace Health and Safety" are particularly relevant. These, together with "Economic Soundness and Performance" and "Ethics and Integrity," are considered essential prerequisites for all the company's activities.

Veneta Cucine is aware of the important changes related to the Corporate Sustainability Reporting Directive (CSRD) – Directive 2022/2464/EU – and to the ESRS (European Sustainability Reporting Standards) concerning Dual Materiality. Accordingly, in the coming months, it will begin updating the materiality analysis and the contents of this document with a view to compliance with the directive for the 2025 financial year.

In this updating process, continuing on from previous years, the involvement of the Sustainability Team will remain central. Under the guidance of the director responsible for sustainability, it is respon-

sible for collecting all considerations and feedback from the Board of Directors, sharing and validating with the Board of Directors the material topics covered by the reporting and the related impacts.

The "Appendix" section of this document provides further information on the connection between impacts, GRI indicators and Veneta Cucine's involvement, both through its own activities and as a result of commercial relationships.

3. Veneta Cucine's commitment

Veneta Cucine is committed to ensuring that its projects become "life projects," in the broadest sense of the term and with a view to promoting sustainability. This awareness has driven the company to define its own "Green Thinking" model, an actual philosophy capable of guiding Veneta Cucine in all its processes, with the aim of developing innovations that, in addition to increasing the functionality of the products, can contribute to environmental protection while fully respecting the health of the end user.



Veneta Cucine has identified 7 key operational areas for sustainable business development, illustrated below. For each area, the company has defined specific actions and metrics for the correct monitoring of objectives.



The objectives and actions defined are further explored in the chapters of the relevant reference areas.

Veneta Cucine's ambition is to be a leading company in the business it operates in, with full respect for people, the environment and the highest quality standards. This ambition is driven by a belief: developing business responsibly requires ongoing constructive dialogue between all stakeholders, strengthening individual efforts and transforming the sector in terms of sustainability and circularity. It is with this spirit that Veneta Cucine joined the SDA Bocconi Observatory on Sustainability in 2021 and the Confindustria Sustainability Group in 2023.

Confindustria Sustainability Group

Since 2023, Veneta Cucine's governance has strengthened its commitment to sustainability through active participation in the Confindustria Veneto Est sustainability group. This project has allowed us to collaborate with other companies, share best practices and develop joint initiatives to promote sustainability at an industrial level. For this purpose, visits were made to other companies in the group to compare the path each has

taken, the technologies used and the innovative practices introduced, aimed at continuously improving their environmental and social performance. The company will continue to engage with external partners and to implement new initiatives.



Monitoring of the SDA Bocconi Sustainability Lab

The SDA Bocconi Sustainability Lab Monitor is a multi-stakeholder, multi-year observatory established in 2022, involving leading furniture companies and supply chain stakeholders.

Its aim is to support companies in adopting even more sustainable management models, enhancing the path initiated several years ago by various players.

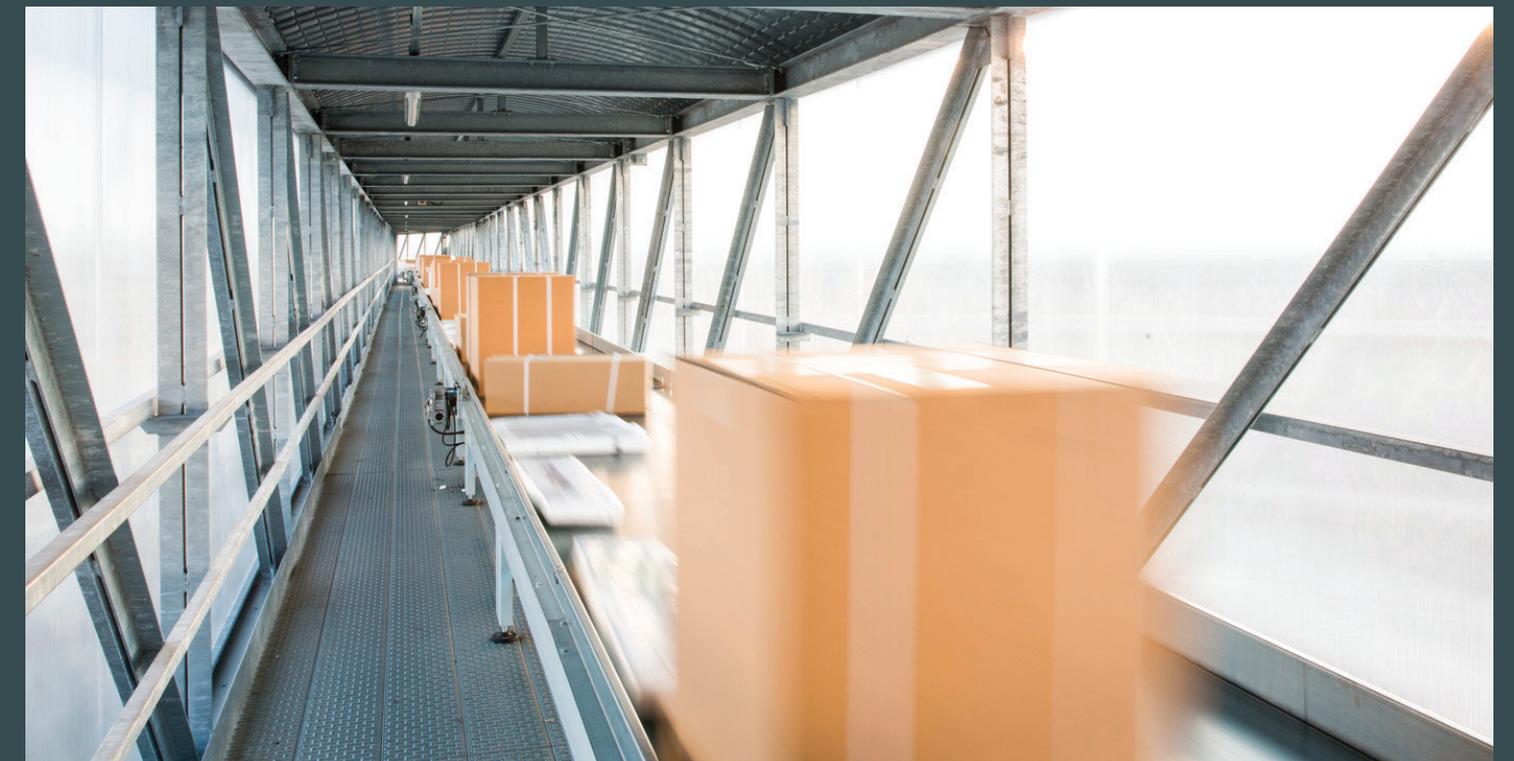
Through a collaborative approach supported by the research activities of the Sustainability Lab, it promotes innovation and environmental and social responsibility within the furniture supply chain.

The monitoring analysed the following categories:

1. Strategy for sustainable transition
2. Ethics, certifications, compliance
3. Material footprint
4. Relevant social aspects
5. Product design and innovation
6. Community, territory, shared value
7. Supply chain initiatives and partnerships

The following aspects of circularity were also highlighted:

1. Circularity of the business model
2. Use of secondary raw materials
3. Product/process innovation linked to circular business models
4. Investments in R&D related to circularity
5. Presence of dedicated company figures
6. Sustainability and circularity in the corporate supply chain



1. Environmental management policies

Veneta Cucine integrates environmental sustainability among the cornerstones of its business strategy and, thanks to the “Green Thinking” model, it aims to create shared value along the entire supply chain by minimizing negative externalities.

Veneta Cucine adopted an Environmental Management System in accordance with the UNI EN ISO 14001 standard in 2012 to continuously improve its processes, minimize inefficiencies, waste and the impact of its business activities, limit the consumption of

non-renewable resources, waste production, atmospheric emissions and water consumption, and to minimize the use of substances hazardous to humans and to the environment.

The Environmental Management System adopted by Veneta Cucine, audited annually by the certification body TÜV Italia, demonstrates the company’s dedication to managing its environmental activities and demonstrates its commitment to limiting pollution and to meeting legal requirements. In addition, internal monitoring allows for the timely de-

tection of any anomalies and the interception of deviations from established procedures. On an annual basis, Veneta Cucine defines an environmental improvement program that is used to compare the performance achieved with respect to the reference targets and to examine the objectives for the current year and ongoing and future improvement projects.



The primary objective within environmental management policies is the progressive **reduction of Scope 1 and Scope 2 emissions.**

2023: Scope 1 + Scope 2 (Location Based) emissions: **6,386 tCO₂eq**
 2022: Scope 1 + Scope 2 (Location Based) emissions: **6,630 tCO₂eq**

-4% Emissions compared to the previous year



¹ Please note that, for the year 2023, the calculation of Scope 1 (direct emissions) and Scope 2 (indirect emissions from energy consumption) emissions was also performed by an independent company (Quality Net) as part of the calculation of the company’s carbon footprint - which also includes Scope 3 emissions, which are discussed in greater detail below. This calculation, in compliance with the requirements of UNI EN ISO 14064-1:2019, follows a different methodology from the one set out in this document, using emission factors provided by ISPRA and DEFRA, and including refrigerant gases in the calculation of Scope 1 emissions.

To achieve this goal, the company has undertaken a major investment program aimed at energy savings and efficiency

Investments in energy savings and efficiency

In terms of energy savings and efficiency, the most significant investments in recent years have been the following:

- Replacement of lamps with LED technology lamps (throughout the Longarone plant and in the Assembly and Component Warehouse departments of the Biancade plant);
- Optimisation of the extraction system, through the regulation of extraction based on actual needs (Biancade and Longarone plants, currently being implemented);
- Creation of a consumption monitoring system (Longarone and Biancade plants);
- Construction of a photovoltaic system of approximately 250 kWp subsequently integrated with a further 410 kWp (San Biagio di Callalta plant);
- Construction of a photovoltaic system of approximately 1,810 kWp (Biancade plant);
- Creation of a system to recover the heat generated by compressors (Biancade plant).
- Replacement of some filters and compressors to ensure higher performance and greater reliability (Longarone and Biancade plants);
- Replacement of some older motors with more energy-efficient ones, allowing for increased productivity and reduced operating costs, while maintaining a low environmental impact.



Among the planned investments, the following stand out:

- creation of a control system for the heating/cooling system;
- completion of the overhaul of the filter fans;
- replacement of the heating plant (San Biagio di Callalta plants and the Biancade plant, via Carboncine).



2. Energy consumption and emission impacts



Despite a 7% increase in turnover, energy consumption in 2023 decreased by 5.2% compared to 2022 (12.0% compared to 2021).

2023: Further reduction of the 1.8% of the electricity consumed per piece produced (-9.2% compared to 2021)

- 299.2 MWh of self-produced electricity, equal to 158.8 tons of CO₂ avoided
- 234.3 MWh of self-consumed electricity
- Further reduction of 14.1% in natural gas consumption (-27.1% compared to 2021)

Veneta Cucine places the protection and preservation of the ecosystem at the heart of its business, setting ambitious goals that include investments in more advanced technologies and the significant reduction of energy consumption. The investments made by the company over the years aim to further enhance product excellence while ensuring environmental and economic sustainability. The company then embarked on its journey towards the use of clean energy, installing a photovoltaic system at its Olmi plant in San Biagio di Callalta (TV) in 2020 and thus

beginning to self-produce part of the energy needed for production activities. As part of its drive to strengthen its sustainability model and in line with the actions defined in its sustainability strategy, Veneta Cucine initially decided to purchase electricity exclusively from renewable sources for its production sites. However, following assessments within the overall sustainability strategy, it was deemed appropriate to prioritise, rather than purchasing electricity from renewable sources, the Company's increased photovoltaic energy

production, in which significant investments are being made. The use of "clean" electricity fully supports the company's philosophy of minimising direct and indirect environmental impacts, encouraging an increasingly decisive shift toward a low-carbon economy.



Veneta Cucine has, in fact, expanded its green infrastructure with a photovoltaic system of approximately 1.8 MWp at its Roncade (TV) site, with the aim of meeting the plant's energy needs during daytime hours. The plant, inaugurated in 2023, will significantly reduce grid withdrawals and offset recent price fluctuations on the energy market. It should also be noted that, always with a view to energy self-sufficiency through



- Photovoltaic system power installed in 2022: 251 kWp,
- Photovoltaic system power installed in 2023: $412.8 + 1,810.30 = 2,223.1$ kWp (+780%)

renewable sources, the company expanded the existing photovoltaic system in San Biagio di Callalta with an additional 400 kWp. The work was completed in December 2023 and the factories were able to benefit from it starting from January 2024.

Since 2015, Veneta Cucine has conducted periodic energy audits to fulfill the obligations set out in Legislative Decree no. 102/2014. This procedure aims to provide adequate knowledge of the energy consumption profiles of production plants and to identify savings opportunities based on a cost-benefit analysis. As part of the assessment conducted in 2019 and the subsequent one in 2023, specific energy efficiency measures were identified, such as completing the monitoring system, replacing existing electric motors with high-efficiency ones, installing a machine capable of recovering heat from the compressors and opti-

mising the extraction system. For its production activities and to heat its workplaces, Veneta Cucine mainly uses electricity and natural gas, recording a decrease in consumption for 2023 compared to the previous year (-5%). This reduction is attributable to the milder winter but also to more careful behaviour regarding the use of lights and heating (such as, for example, the decision to lower the temperature, both in the factory and in the office, by 1.5°C), shared with staff through operating instructions within the company portal. A very small portion of consumption is attributable to the use of diesel, which powers machinery used to wash the floors of the factories. The

data presents a very positive overall picture and is directly reflected in the efficiency improvements implemented by the company over the years, which have allowed it to consolidate operational efficiency and maintain consistent energy performance. Veneta Cucine's Energy Manager, an external figure, is responsible for managing energy consumption and for identifying alternatives for optimisation and reduction.

Redevelopment of the New Galileo Plant

Veneta Cucine's significant growth in size in recent years has led to the need to consider expanding its original production footprint. The alternatives under study led to the choice between building a new plant in a new building area or, alternatively, redeveloping an existing plant. The evaluation took into account considerations related to avoiding, where possible, the use of new land, limiting the consumption of new resources and the value of redeveloping a production site that would otherwise have remained unused. Given these considerations, it was decided to opt for investing in the existing site. The identified factory, now called Galileo, was home to a furniture factory that began operating in 1969 and, after decades of high-quality production, closed in 2022, after which it was acquired by Veneta Cucine. The factory was in a state of abandonment, both with regards to the production area (approximately 18,000 m²) and the offices (2,000 m²), and required significant redevelopment.

To reduce the environmental impact of the project, it was decided not to demolish but to maintain the historic structure, focusing the redevelopment on specific aspects: securing the structures, modernising the premises, improving energy efficiency and improving the aesthetics of the spaces. The first interventions involved cleaning the materials and removing obsolete machinery, some of which was reconditioned and brought up to safety standards so it could be reused. The measures required to ensure worker safety included, among other aspects, encapsulating the Eternit cladding and implementing a fire prevention system, complete with smoke evacuation systems. At the same time, all the supporting structures were made safe with an intumescent treatment to ensure greater durability in the event of a fire. The industrial floor was rebuilt to withstand the processing machinery and the transportation of heavy materials, while the internal and external lighting system was updated by replacing the old lights with

energy-efficient LEDs, with plans to install a photovoltaic system producing approximately 450,000 kWh/year. The overall project represents a significant step in the company's growth strategy, improving operational efficiency and equipping the factory with a modern, safe infrastructure ready to support future production activities. Furthermore, as mentioned, the solution adopted allows for the avoidance of additional land use in an already intensely industrialised area, instead redeveloping a degraded, defunct area, while fully respecting the environment and the local community.

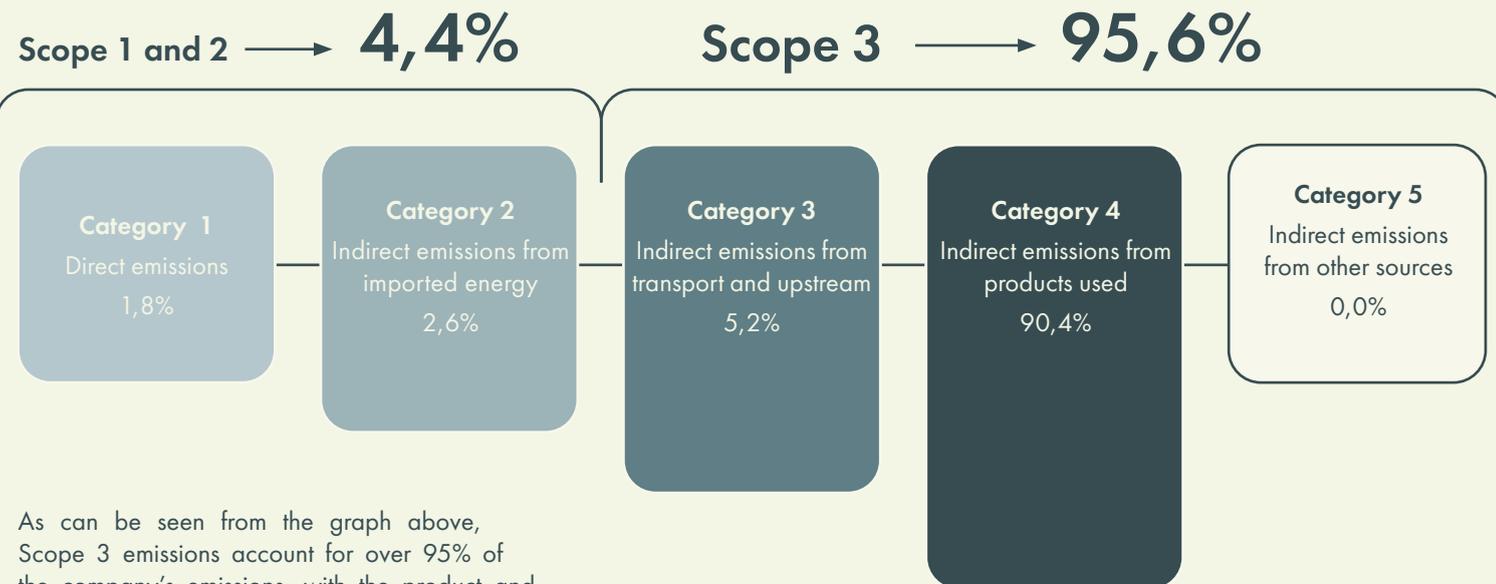


3. Scope 3 emissions

In 2023, Veneta Cucine took an important step towards greater environmental transparency by conducting an analysis of its carbon footprint, creating a baseline for its emissions (2023), and including an estimate of its Scope 3 emissions. The latter, including all those activities that, while not directly under the company's control, significantly impact its overall environmental footprint, play a crucial role in raising awareness of its emissions impacts. The assessment, conducted in accordance

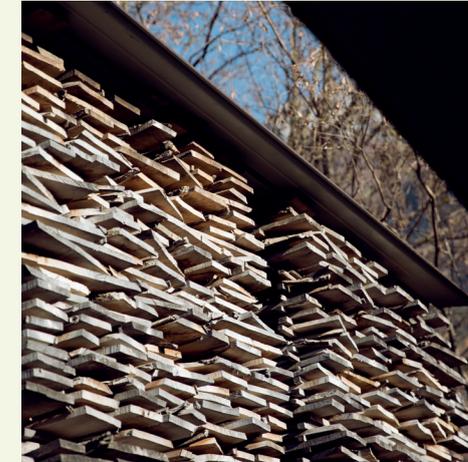
with the UNI EN ISO 14064-1:2019 standard, using the "Operational Control" consolidation approach, which included inclusion in the calculation of relevant and traceable emissions from activities over which the company has operational control, also covered all key supply chain activities, including the transportation of goods and the procurement of raw materials. Calculation of the Organisation's Carbon Footprint involved the division of CO₂eq emissions into two large categories: direct

and indirect emissions (already reported in previous financial statements, albeit with a different methodology) and indirect emissions from transport and upstream, and products used (Scope 3 emissions)².



As can be seen from the graph above, Scope 3 emissions account for over 95% of the company's emissions, with the product and its production cycle playing a predominant role. In particular, these latter emissions were quantified at approximately 111,107 tCO₂eq.

² Scope 3 emissions were calculated following the GHG Protocol guidelines, using DEFRA emission factors for transport and logistics and Ecoinvent 3.8 for the purchase of materials and components. ISPRA factors were used to calculate emissions from waste disposal, while DEFRA data were used for business travel and employee commuting.



The in-depth study of Scope 3 emissions allows Veneta Cucine to benefit from a detailed understanding of its environmental impact throughout the entire supply chain, providing a solid foundation for the implementation of improvement initiatives that involve not only internal processes but also partners and suppliers, thus fostering collaboration that can extend to all stakeholders in the supply chain and establish targeted strategies for the reduction of Scope 3 emissions. With a focus on continuous improvement,

the company is committed to optimising its production processes, to increasing energy efficiency and to collaborating with suppliers to reduce impact along the value chain. The implementation of this baseline will allow Veneta Cucine to monitor its performance annually and to actively contribute to global sustainability goals, while providing greater transparency to stakeholders and to its market supply chain.

4. Water consumption

The Veneta Cucine production process does not involve the use of water.

Water use is limited to sanitary purposes and is moderate.

Annual consumption is 10,250 cubic meters.

A small water purifier has been installed, which allows for the improved management and treatment of water resources. This system reduces the environmental impact of company activities and ensures that the water used in processes is treated and reused efficiently. This initiative is part of strengthening the monitoring of water consumption, which the company expects to reach 10,250 cubic meters in 2023 (use related to hygiene and health functions, given that the water resource is not used in the production cycle).



04. PRODUCTS

1. Innovation, sustainability and safety

Keeping pace with evolving living styles and an increase in environmental awareness translates into a constant commitment for Veneta Cucine, both financially and personally. Backed by a sophisticated entrepreneurial culture, Veneta Cucine manages an extraordinarily large production volume while maintaining high quality standards, an expression of the most advanced technologies and the most qualified forms of ar-

tisanal know-how. Reliability and beauty are the values that distinguish a range of products divided into taste areas, interpreted both in light of the most current forms of aesthetic research and by reinterpreting the heritage of tradition according to an interpretation inspired by advanced functionality. All this while offering economically accessible products that are always in step with the evolution of new ways of "living interior spaces" and respectful of sustain-

ability paradigms. Veneta Cucine's commitment is central to improving the environmental aspects of its products throughout their life cycle. This objective is pursued by obtaining certifications for both management systems and products, which are evaluated both in terms of the materials used and of the impact of specific production processes.



- **MANAGEMENT SYSTEMS**

To ensure quality and transparency for its customers, Veneta Cucine has acquired numerous certifications over the years: in 2003, the company obtained ISO 9001 certification for its Quality Management System and in 2012, it achieved ISO 14001 certification thanks to its production methods and the use of materials aimed at protecting the environment (Environmental Management System).

In 2013, the OHSAS 18001 certification was achieved, later becoming ISO 45001, with the aim of ensuring ever greater attention to the health and safety of workers (Occupational Health and Safety Management System).

Veneta Cucine's commitment to disseminating a new culture of sustainability is also evident in its desire to guarantee the highest health and safety standards for its products and materials:

- **MADE IN ITALY**
in compliance with technical and safety standards

For Veneta Cucine, design also means enhancing the qualities of Made in Italy. For this reason, in 2019 the company obtained the "Made in Italy" certification, issued by Catas. This certification not only attests to the product's Italian origin but also to its compliance with all applicable technical and safety standards for kitchen furniture. The decision to obtain this product certification was made to further increase transparency for the end consumer, both Italian and foreign, aware that explaining how things are made is a duty that helps strengthen brand trust. With this in mind, Veneta Cucine undergoes periodic checks to ensure product quality and compliance with the limits set by the certification scheme. At the same time, it conducts ongoing internal checks to assess the strength/durability, safety and aesthetics of the components used.



ISO 9001
quality management system



ISO 14001
environmental management system



ISO 45001
occupational health and safety management system



Our materials

Veneta Cucine is currently actively working to obtain universal certification for the materials used to make its products in order to integrate them into a “disintegration chain,” i.e., a chain in which it is possible to clearly trace the individual materials used. Although there are currently no official certifications available, the company relies on supplier declarations during the purchasing process, seeking to comply with the new eco-design

regulation and to promote a sustainable approach to the management of materials used in the production of its kitchen furniture.

The goal for the coming years is to continually obtain new certifications that attest to the quality and origin of materials, to ensure health and safety in the home environment.

95,5%
of the chipboard used comes from recycled materials

72,4%
of the wood material used comes from recycled materials

The wood

- EXCLUSIVELY COMMUNITY ORIGIN**

In the EU, the protection of forests is enshrined and protected by the EU’s Regulation on the Elimination of Deforestation (EUDR), which will impose - through its implementing provisions in force from 2026 - the obligation on timber traders and importers to demonstrate that their goods come from sustainable and legal sources. This means that wood imported into the EU must be traced and certified as not coming from areas of deforestation. The EUDR aims to prevent wood-based products from entering the EU market without certification that ensures they are not linked to deforestation or forest degradation.

To further protect the origin of the materials it uses, Veneta Cucine purchases only wood and wood-based products that are exclusively EU-sourced.

- REGENERATED OR RECYCLED MATERIAL**

To reduce environmental impact, Veneta Cucine promotes the use of regenerated or recycled materials. This allows for the use of fewer raw materials and helps give new life to existing materials. Most Veneta Cucine chipboard panels are made from recycled or regenerated material or alternatively have FSC (Forest Stewardship Council®) certification for responsible forest management.

FSC certification is the international chain of custody certification that certifies that the forest management of a forest area is sustainable according to specific environmental, social and economic standards and criteria.



Wood Division

The wood used by Veneta Cucine is exclusively European, for species such as oak, cherry, chestnut, ash and alder.

It is very important to choose the right time for tree felling, which must take place strictly during the vegetative rest period, that is, in winter. During these months, sugars are transformed into starches, becoming less attractive to parasites (insects and fungi) that often cause permanent damage to both the structure and to the natural colour of the wood.

- FORMALDEHYDE EMISSIONS – USE OF PANELS IN COMPLIANCE WITH THE STRICT CARB ATCM Phase II REGULATION or US EPA TSCA Title VI**

Formaldehyde is a very common substance in nature and appears as a colourless gas. High levels can have harmful effects on health. Wood is one of the many materials that contains this substance. In wood-based products it is used as a glue for the production of panels.

For these reasons, Veneta Cucine has decided to use low formaldehyde content materials for its panels in compliance with the most stringent American regulations, CARB ATCM Phase II and US EPA TSCA Title VI; this certification, imposes very restrictive minimum levels and is required for almost all wood-based products. Furthermore, some of the shells are of the “F4 Stars” type.

Veneta Cucine has already begun requiring its suppliers to comply with the new European E/2 standard, which will be implemented in 2026.

- WATER-BASED PAINTING**

In 2006, Veneta Cucine, ahead of its time, introduced full-cycle water-based painting for wooden doors (both solid and veneered) and for most matt lacquered door finishes. This production methodology allows for greater preservation of the integrity and resistance of the product by using water to dilute the paint applied to the surface.

Furthermore, water-based paint is less dangerous than traditional solvents because it is non-flammable, releases almost exclusively water vapour into the environment, is odourless and dries more slowly, thus adhering better to the surface.

Modification of the production process required significant investments to achieve both excellent quality yield and a dramatic reduction in toxic emissions into the environment during the production cycle compared to production cycles using solvents. Furthermore, when choosing finishes, we prioritise the use of colours and materials with a lower impact on production and life cycle, such as a softer white, which requires fewer processing steps and has less impact on the environment.

- VOC LOW EMISSION**

At the beginning of 2024, the company also obtained the VOC LOW EMISSION certification issued by CATAS according to the UNI 11896:2023 standard, which classifies the materials used to make furniture in relation to their emission of volatile organic compounds (VOCs).

This product certification represents a useful tool for improving indoor air quality, providing greater safety for consumers and industry. The most effective way to ensure low emissions of volatile organic compounds (VOCs) from a furniture product is through a combination of testing, factory production control and external surveillance of manufacturing processes and emission parameters.

During the certification process, all the models and finishes that Veneta Cucine offers to the market were measured and the relevant certificates were issued.

This certification has been obtained for almost all the models and finishes that Veneta Cucine offers to the market.



Plastic materials

Veneta Cucine adopts a sustainability-oriented philosophy in the choice of plastic structural materials, favouring those that can be disintegrated, and aims to reduce environmental impact by promoting the recyclability of objects at the end of their life cycle. To further promote this practice, the company provides clear guidance to its suppliers, encouraging them to adopt disintegrable materials that comply with the regulations and practices of major international manufacturers. This commitment reflects Veneta Cucine's focus on a circular economy and environmental responsibility in the furniture sector.

Veneta Cucine also promotes the use of recyclable materials; for this reason, doors featuring plastic are made exclusively from PET, a tasteless, corrosion-resistant and leak-proof material.

PET, in fact, is a 100% recyclable material and does not lose its fundamental properties during the recovery process, thus allowing it to be repeatedly transformed with excellent results.



Antibacterial treatment

Veneta Cucine's commitment to disseminating a new culture of sustainability is also evident in its desire to guarantee the highest health and safety standards. This is demonstrated by the achievement of another important milestone in 2011: the first and only kitchens offered by Veneta Cucine on the market are subjected to the exclusive BBS® antibacterial treatment, Bacteria Blocker Silverguard, applied to all worktops and laminate surfaces that may habitually come into contact with food substances: worktops and shells. The antibacterial treatment on silver ions reduces the proliferation of bacteria by 99.9%, exerting a sanitising power that remains unchanged over time as the silver, being incorporated in the form of particles in the impregnation process of the materials, does not evaporate. The bacteria are first rendered harmless and then prevented from proliferating, disappearing permanently from contact surfaces and from laminate kitchen worktops. The BBS® solution is an optional feature available on models in the Veneta Cucine range.



2. Customer satisfaction and extensive planning

Satisfying the expectations and needs of its customers is an absolute priority for Veneta Cucine. The desire to offer an ever-improving product, combined with the determination and skills of all employees, are just some of the elements that allow the company to position itself among the leaders in the European market today.

Veneta Cucine's commitment goes beyond producing and delivering high-quality kitchens at affordable prices, aiming to establish a direct and trusting relationship with its customers. The company, in fact, accompanies and supports them in recreating environments that are

in line with their ideas and offers the possibility of extending the warranty up to five years free of charge, by simply filling out a form on the venetacucine.com website.

Customers are offered the products that best meet their needs, with the best technical features and specifications. For Veneta Cucine, customer service translates into honesty and transparency; for this reason, we always provide precise, timely and complete information throughout our business relationships, allowing buyers to make a fully informed decision.

In 2022, a statistical survey conducted by a research institute on a sample of

150 retailers ranked Veneta Cucine in first place among the main Italian kitchen brands. The more than 15 evaluation criteria used, including innovation, technical support, on-time delivery and ease of interacting with the company, highlighted Veneta Cucine's leadership position thanks to the strength of its brand, its support for installations and its "ease of contact" and assistance.

Rossella's story



"I bought a Veneta Cucine and it was love at first sight. Just as I dreamed it."

Paolo's story



"A beautiful kitchen! Purchased at the Veneta Cucine store in San Donato and delivered to Liguria. At the showroom I found very kind and professional staff."

Research and Development: the ideas behind the brand

At the heart of Veneta Cucine lies its Research and Development activities, which guide the company through the transformation of living models and the interpretation of the latest consumer needs.

In recent years, the kitchen has increasingly transformed into an “augmented space,” a privileged place for domestic passion and part of everyday relationships. In this context, Veneta Cucine identifies with a kitchen that expands and doesn’t deny itself, thus increasing its functionality and opening up to usage scenarios linked to new dynamics such as smart working. Much attention, therefore, is given to the product matrix, increasingly broad and tailored to customer needs, and to the combination of different systems.

Veneta Cucine’s Creative Director, together with her colleagues in the Research and Development Office, is the brand’s interpreter, safeguarding its values and guiding it towards the future, strengthened by the awareness that the future is still being designed. In this scenario, product marketing works in synergy, like an “orchestra,” with colleagues in Research and Development, with the ultimate goal of offering customers products capable of placing the person on the same level as the brand, creating total empathy, a perfect symbiosis.

Responsible marketing

As part of its marketing strategy, the company has begun to provide information on the energy savings achieved by purchasing appliances with a lower energy emission category. Estimates are provided on the product life and on the related savings in Euro and emissions, taking into account average usage conditions and the typical

product life. This information helps customers understand the economic and environmental benefits of choosing more energy-efficient products throughout their useful lives.

YOUREKO

Youreko is a digital tool used to compare the energy efficiency of household appliances and to help consumers make more sustainable choices. The energy savings measured by the tool are the result of comparing the selected model with the least efficient one on the market. It is designed to understand the actual economic benefit obtained by purchasing a highly energy-efficient appliance, taking into account various elements, to ensure the most accurate calculation possible:

- electricity consumption and average product usage
- average product life
- average energy tariff
- average annual increase in electricity costs

Below is an example:

60cm Dishwasher



Energy savings

Compared to the least efficient in the category

60cm Dishwasher



Energy savings

Compared to the least efficient in the category

Widespread customisation

“Be personal” is the philosophy followed by Veneta Cucine, meaning the ability to choose the best combination of materials and finishes. An original way to ideally express the essence of the product and its uniqueness. The most contemporary lines linked to the idea of essentiality, simplicity and elegance relate to the concept of “modernism” through which the distinctive features of the past are updated and reinvented. In between are infinite possibilities and variations, both aesthetic and design, that are brought to the attention of the individual and of their need for expression. Whoever chooses, finds themselves from spectator to actor, to protagonist of their own creative taste. The ability to play with infinite customisation options through compositions and juxtapositions of styles allows Veneta Cucine to highlight the uniqueness of each customer.



Internal equipment

Ergonomics, optimisation of space and functionality. These are the features that make the internal equipment the strong point of a kitchen perfect down to the last detail. The high quality of the materials guarantees smooth movements,

stability and low noise levels. The wide range of products offered means being able to configure every single element of the kitchen according to requirements.



3. Eco-design and circular economy models

Veneta Cucine’s ambition is to offer products and materials that are as environmentally friendly as possible. In this sense, product design takes on fundamental importance from its earliest stages because it translates into a key variable in limiting the environmental impact of the finished product.

In line with its “Green Thinking” model, Veneta Cucine has chosen to use sustainable materials that preserve the natural ecosystem and do not cause environmen-

tal imbalances. The materials used (overall slightly increased by 4% compared to 2022) are carefully monitored, also in light of the assessment of their emission impact, which was discussed previously.



Aesthetic excellence and sustainability: the “Eco-compact” kitchen

Among its eco-design projects, Veneta Cucine has launched the “Ecocompatta” kitchen model, with innovative and essential features: a minimal kitchen module that appears as a simple parallelepiped with a central opening screened by a roller shutter, complete with appliances (freezer, refrigerator, dishwasher, steam oven and electric oven), a waste sorting system and a series of drawers and sliding containers. The main feature, in line with eco-sustainable principles, can be found in the reduction of materials used: the structure, the bottoms of the drawers and the shelves are made of antibacterial laminate. The medium density fibreboard doors undergo an etching process to give them their characteristic appearance

and are lacquered with water-based paints and an antibacterial additive. The kitchen was presented at the Salone del Mobile and nominated for the 23rd edition of the Compasso d’Oro Award, becoming a subject of study as it is considered cutting-edge in the sector. The new structure has become a standard for Veneta Cucine, which aims to create as many combinations as possible following the aesthetic and physical characteristics that best represent it.



Communication tools

With a view to reducing the amount of waste and the associated impacts, Veneta Cucine has launched a new initiative aimed at reducing the impact of paper-based communications and designed for the end consumer: the KITchen Care Box. The box, made of FSC cardboard, is delivered to the end consumer together with the kitchen and, thanks to the presence of a QR code, allows for quick consultation of the use and maintenance manual, as well as offering the possibility of extending the kitchen’s warranty up to 5 years. The KITchen Care Box is a tool designed to reduce the impact of paper use, but also to create a more engaging expe-

rience for the consumer: the box contains small eco-sustainable gadgets, including a recycled fabric apron, a microfibre cloth, and a sustainable fabric bag, along with kitchen cleaning tools (specific sponges and bottles for scratches). Even during trade fairs, Veneta Cucine is committed to completely replacing paper catalogues with digital ones, which can be consulted via QR code and are always up-to-date.



Waste management

In 2023, Veneta Cucine produced approximately 10,130 tons of waste, a 14% increase compared to 2022, mainly due to emptying of the redevelopment area described above, acquired at the end of 2022. Furthermore, the company sent 99.2% of its waste for recovery, a figure substantially in line with the previous year.



+99,2%

The share of waste sent for recovery in 2022



Packaging

Veneta Cucine promotes the use of cardboard as the primary raw material for its packaging, preferring recycled content.

- 86,0% cardboard packaging out of the total packaging
- 54,3% recycled material in packaging cartons

These indicators are expected to further improve with the implementation of a new automatic packaging line for disassembled elements, scheduled for early 2024.

05.

SOCIAL

1. The people of Veneta Cucine

Veneta Cucine identifies the growth and development of its people as the key to lasting business success. Caring for people and meticulous attention to their needs are the cornerstones of Veneta Cucine's corporate social responsibility model, which is committed to ensuring a dynamic and inclusive work environment for all its employees.

The vital drive for the strategic development of Veneta Cucine comes from the talent of its people, for whom ad hoc growth paths are created aimed at enhancing the potential of each individual and at guaranteeing full satisfaction. The focus of the company's growth is primarily on developing in-house skills, using internal job rotation and resorting to external resources only in a minority of cases.

Participatory dialogue with its employees is an integral part of Veneta Cucine's personnel management, recognising the importance of active involvement in people's well-being and, at the same time, in future results.

Veneta Cucine's commitment to ensuring a healthy and stimulating workplace has also been recognised with the Top Job Employers 2023/24 certification, a title Veneta Cucine has held since 2019, issued by the newspaper La Repubblica and based on a survey conducted by the German Quality Institute (ITQF) on a sample of over 1,700 companies. The certification comes after a process of anonymous inter-

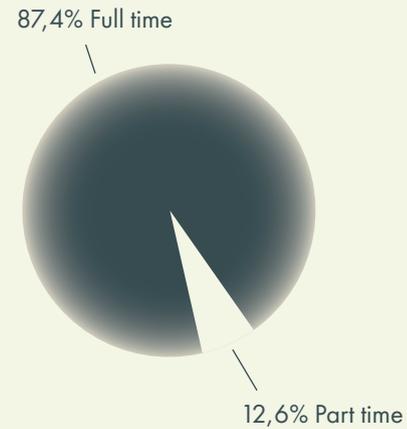
views that evaluates the working environment and the general opinion of internal staff regarding the corporate culture, the incentives and attractiveness of the company, as well as the perception of staff from other companies in the sector of Veneta Cucine.

As of 31 December 2023, Veneta Cucine employed 530 people, a 7% increase over the previous year and a nearly stable turnover over time. Veneta Cucine has always promoted a policy of stable contracts, also to meet the needs of its employees: almost all employees, 95.7%, are hired on permanent contracts. For its operations, Veneta Cucine also employs external workers, including collaborators (consultants, self-employed workers) and temporary workers, for a total of 121 people as of 31 December 2023.

For talented young people, for whom channels are established with a number of local universities, internships are occasionally offered. Upon successful completion, these internships are offered an apprenticeship contract.

95,7%
Permanent
Contracts

530
Employees as of 31
December 2023



2. Staff inclusion, development and well-being

Employee inclusion, development and well-being are key elements that drive a company's success on the market.

Veneta Cucine has defined internal policies and procedures for personnel management, including hiring practices. In this regard, as previously mentioned, the company encourages job rotation and internal reallocation to enhance the skills of each resource already part of the Veneta Cucine family before resorting to external search.

Interviews for technical roles and/or those requiring specific skills are conducted by experts in the relevant area. In line with its ambition to develop its resources professionally, especially in the early stages of their career at the company, Veneta Cucine pairs each new hire with a company tutor, who guides them through their learning process, creating a strong bond of engagement with the individual.

Of particular interest is the training provided to the various functions based on the role covered. Each function handles specific training and is responsible for its management and organisation: mandatory training for all employees is managed by the Safety and Environment Office, privacy-related training is managed by the Privacy Manager and

residual training is managed by the Human Resources Office.

Training is a key focus for Veneta Cucine, which in 2023 provided over 5,300 hours of training to its employees at various organisational levels, a 43% increase compared to 2022.

+43% more training hours than in 2022

Over 5.300 hours of training provided

The Company pays particular attention to the professional growth of its employees by evaluating their performance over time. The company, in fact, verifies the progress of its resources by comparing the most recent performance evaluations obtained by the employee with the initial ones and by verifying the degree of alignment with the specific skills required for each individual role.

Regarding compliance with conduct consistent with Veneta Cucine's values (including diversity, in which, like other companies, no cases of discrimination have been recorded), a Code of Conduct has been drawn up in line with the 231 Organisation and Management Model. This Code is available for consultation at the Human Resources Office in Roncade and at the Production Office in Longarone. Similarly, the Human Resources Office has defined a set of practical rules of conduct to summarise the norms of good conduct to be adopted, including the principles and values to be followed. Veneta Cucine has also formalised an anonymous reporting channel directly to the Supervisory Body, allowing its employees to report any non-compliance.

With the aim of improving well-being and of promoting a work-life balance, Veneta Cucine offers corporate welfare programs that meet the needs of the workforce. In this regard, 2023 saw the renewal of the supplementary contract for all employees (and temporary workers) in the province of Treviso. Among the new provisions is an increase in the performance bonus, with the possibility of a further 20% increase

for those who choose to pay it into their supplementary pension fund. Furthermore, to meet family needs, a welfare package has been developed that provides parents with an additional 15 hours of paid leave when their children start nursery or pre-school for the first time, and 5 days of paid leave per year for illnesses for children up to age 5. New scholarships are also available for the children of deserving employees. Also with a view to improving workforce well-being, an agreement has been reached with Unicredit that allows

employees to obtain loans and financing on favourable terms. Finally, it should be noted that all employees have access to the company canteen, which allows them to enjoy a full lunch at a very modest price. Regarding flexible work arrangements, Veneta Cucine has developed a work model that meets employee needs and provides psychological well-being for its staff. The Company is thus offering the possibility of taking advantage of two days a week of smart working upon employee request,

with the option of extending an additional day for all mothers. At the same time, it ensures that each function always has a person physically present, ensuring the continued operation of the business.



3. Health and safety: a priority

Veneta Cucine, as a manufacturing company, places the health and safety of its employees as its top priority, especially within its production facilities.

The company carefully assesses workplace health and safety risks, constantly monitoring safety, health and hygiene standards, particularly those related to chemical agents, noise, vibrations, load handling and other risks associated with industrial activities. Furthermore, Veneta Cucine has prepared risk assessment documents, in compliance with the provisions of Legislative Decree 81/2008.

Veneta Cucine complies with current legislation by promoting a culture of prevention among its employees, encouraging them to wear appropriate protective equipment and to use industrial technologies and equipment correctly. This reduces the risk of accidents that could have negative consequences for both the health of workers and for the company's image. To achieve this, H&S training, managed by the Safety and Environment Office, remains a fundamental component, especially for those who actively participate in production and therefore have a higher level of risk.

In line with this, Veneta Cucine has defined an integrated Quality, Safety and Environmental Policy and has implemented an Occupational Health and Safety Management System in compliance with the UNI ISO 45001 standard. All Veneta Cucine production sites have obtained certification. In addition to the annual periodic meeting pursuant to art. 35 of Legislative Decree 81/2008, the Company holds meetings, approximately once a month to discuss the management of issues relating

to health and safety at work. The training and implementation of new fire-fighting first aid teams is also planned for 2024. The risk assessment is regularly updated if new risk conditions are identified with respect to those already typically mapped (noise, dust, vibration, carcinogenic risk, chemical risk and microclimatic work-related stress). The most serious risks that emerged from the assessment concern manual handling of loads, noise and chemical risk.



The number of workplace accidents among employees in 2023 was 16 (compared to 13 in 2022), compared to a 6% increase in hours worked. These are minor injuries, mostly resulting from the manual handling of loads. In order to reduce the number of injuries, Veneta Cucine has undertaken corrective actions regarding automatic handling systems and handling aids.

16
Recordable employee work-related Injuries in 2023

0
Serious work-related injuries in 2023



06.

TERRITORY AND
COMMUNITY

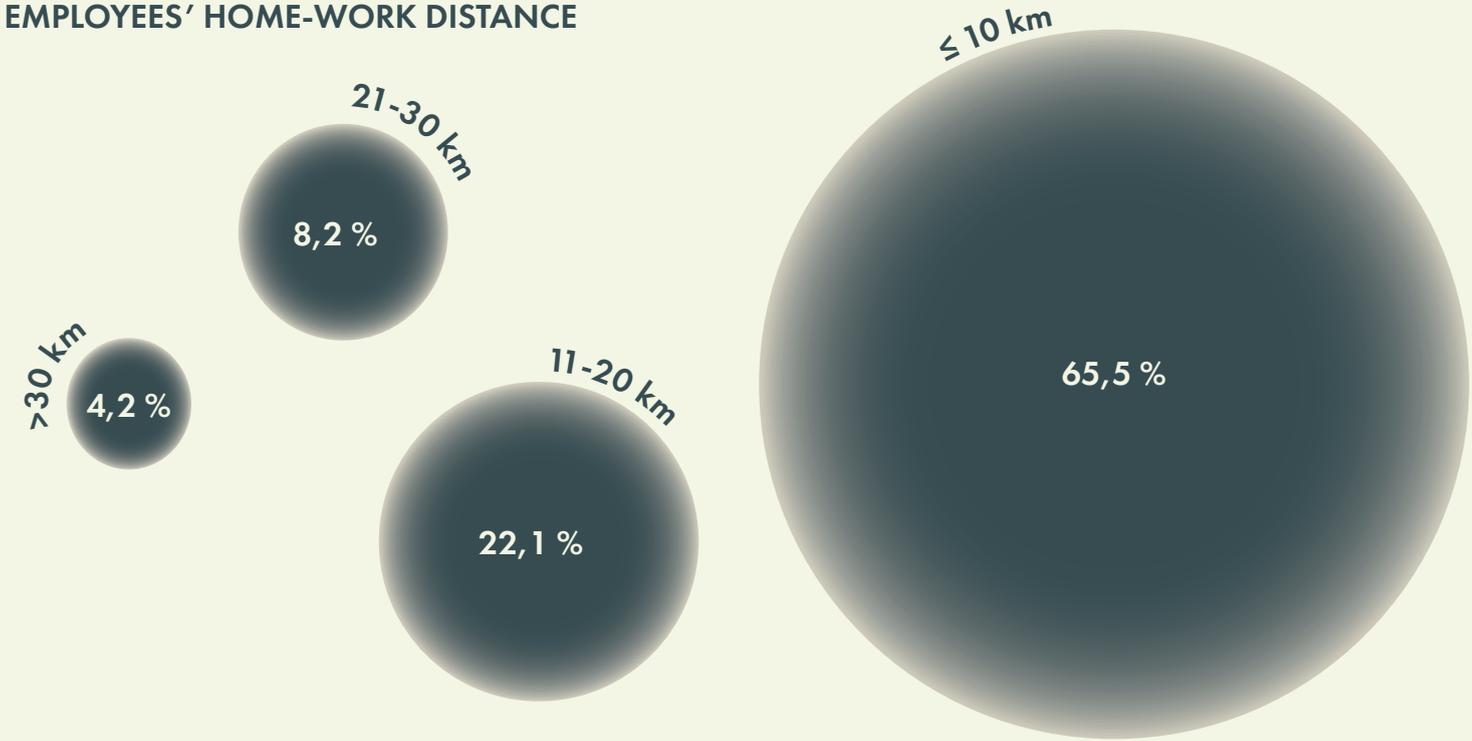
1. The bond with the territory and with the community

Veneta Cucine actively contributes to the development of the community in which it operates, promoting a local employment policy, enhancing local talent and excellence and ensuring prestige in the areas where Veneta Cucine has its production sites.

The close bond the company has built with the community in which it operates is also evident in the composition of its workforce: at Veneta Cucine, over 65% of employees live in towns near the production facilities, or within 10 km of them.



EMPLOYEES' HOME-WORK DISTANCE



Social commitment is also expressed through support for bodies, associations and organisations that aim to enhance the local community: in this regard, during 2023, the Company provided over 43,000 Euro in donations and sponsorships.

Thanks to these initiatives, Veneta Cucine maintains a synergistic relationship with the local area in which it operates.

**Per Mio Figlio
Non-Profit Association**



Veneta Cucine is particularly concerned with the physical and mental well-being of children. In 1997, the company was a founding member of the non-profit association "Per Mio Figlio" together with a group of entrepreneurs from Treviso. The primary goal of this association is to improve the quality of life of hospitalised children and of their parents through ongoing work within the paediatric wards of Treviso Hospital.

Since then, the company has been a member of the association's board of directors and supports projects identified on a case-by-case basis by the scientific committee, composed of doctors from the hospital's paediatric department. The current fund-raising project is the "dream room" (Procedural AnalgoSedation Room (PASR), a room dedicated to procedural analgosedation that aims to reduce pain and anxiety in hospitalised children who face undergoing surgery or a painful procedure.



**Costruisci un Sorriso
[Create a Smile]**

"Costruisci un sorriso" is a legally recognised association, established in January 2020. It came about through the efforts of a number of volunteers who had already been working in the Democratic Republic of Congo for many years. During their last trip, in November 2019, they identified a site where there was an absolute need to bring education to local children. This is how the "Boscolac" Project was set up.

With the generosity of many donors, a school with six classrooms, a teachers' room, toilets and a water recovery tank was built. The school currently has around five hundred primary school students and a professional sewing course. The school is free and all running costs, including teachers' salaries, are covered by "Costruisci un sorriso".

Veneta Cucine has therefore considered supporting the project to build the "Marzia nel Cuore" medical centre for the school's students. This medical centre aims to treat students and will allow for the implementation of prevention activities for other diseases. Over time, it will also provide assistance to mothers and to the rest of the community.



**Giovanni Comisso
Award**

For Veneta Cucine, supporting and promoting cultural events represents an important opportunity to meet local businesses as well as being an effective tool to generate positive impacts on society. With this in mind, the company sponsors the Giovanni Comisso Literary Prize of the Veneto Region, which is awarded annually in Treviso to a worthy work of Italian

fiction and a biography, both published in the year in question. The Award was founded in Treviso in 1979 to promote awareness of the works of writer Giovanni Comisso and in 2023 it reached its 42nd edition, confirming the enthusiastic participation and involvement of the community.



**Benetton Rugby
Treviso**

For the 2023-2024 season, Veneta Cucine has signed a sponsorship agreement with Benetton Rugby to strengthen its roots in the local area. The Club, founded in 1932 to promote student sports, today represents one of the leading professional rugby clubs in Italy and enjoys international visibility thanks to its participation in the United Rugby Championship, an inter-confederation competition involving teams from Welsh, Irish, Scottish, Italian and South African clubs. Sponsoring the Club strengthens the company's deep-rooted connection with the local area and supports a sporting organisation synonymous with quality, passion and unwavering dedication to success—all values equally championed by Veneta Cucine.



**Sporting
Events**

Veneta Cucine also sponsors sporting events, including the Palermo Ladies Open - International Women's Tennis Championships, a wonderful adventure involving top athletes in sunny Sicily. Furthermore, Veneta Cucine participates in countless opportunities for meeting and sharing to highlight the ongoing work of its employees and to increase the company's synergies. Participating in events and opportunities to promote the quality of the Made in Italy supply chain is a way to maintain strong connections with all local stakeholders and to raise awareness of the company's evolution by acquiring best practices from outside.



**Support Breast
Cancer Day**

On 14 January 2023, WelfareCare was in Roncade (TV) to promote a day dedicated to prevention. Women aged between 35 and 49 who had not had a screening in the last 12 months were given the opportunity to have a free mammogram and/or ultrasound at their mobile clinic.

Mammografia ed Ecografia gratuita

OFFICIAL PARTNER

Siamo ufficialmente Partner WelfareCare per l'iniziativa dedicata alla **prevenzione del tumore al seno!** WelfareCare

**Fedabo
Ecosystem**

Veneta Cucine is participating in the "Eco-sistema Fedabo" project to help protect the forest and river ecosystems of Valle Camonica and surrounding valleys.



07.

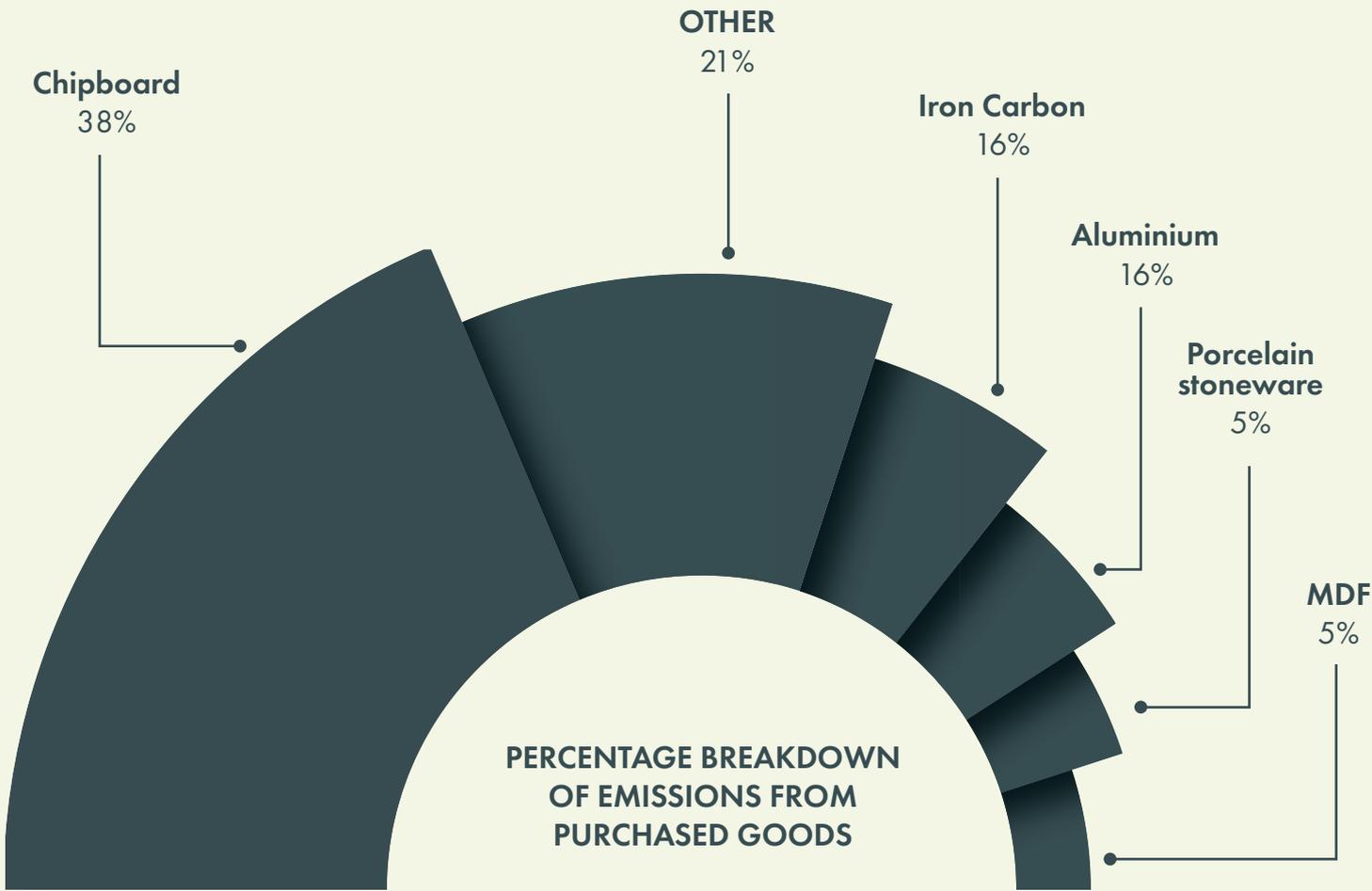
RESPONSIBLE
SUPPLY CHAIN

1. Importance of the supply chain

Veneta Cucine has always paid close attention to its supply chain, not only responsibly managing relationships with its suppliers but also thoroughly evaluating the environmental and social impact inherent in its procurement processes, which is then reflected in the overall sustainability of its business and sector. In this regard, a decisive step forward was made in 2024 in the environmental sphere,

with an initial quantification of emissions along the supply chain: as mentioned in the "Environment" chapter, a dedicated study was completed for Scope 3 emissions, within which emissions related to the origin of raw materials and their incoming transportation are estimated to account for around 95% of the Company's total emissions. In particular, the CO₂ impact of the main raw

materials used in the Veneta Cucine supply chain was also reconstructed, with chipboard in particular playing a key role, as illustrated in the graph below.



In this context, the Carbon Footprint report represents a fundamental starting point for Veneta Cucine, which intends to use this data to set up targeted strategies to reduce Scope 3 emissions and to confidently continue its product innovation choices, seeking increasingly sustainable raw materials that do not compromise the quality and durability of its product range. With a view to continuous improvement, the company is committed to optimising its production processes and to monitoring its performance, increasing energy efficiency and collaborating with suppliers to reduce the impact along the va-

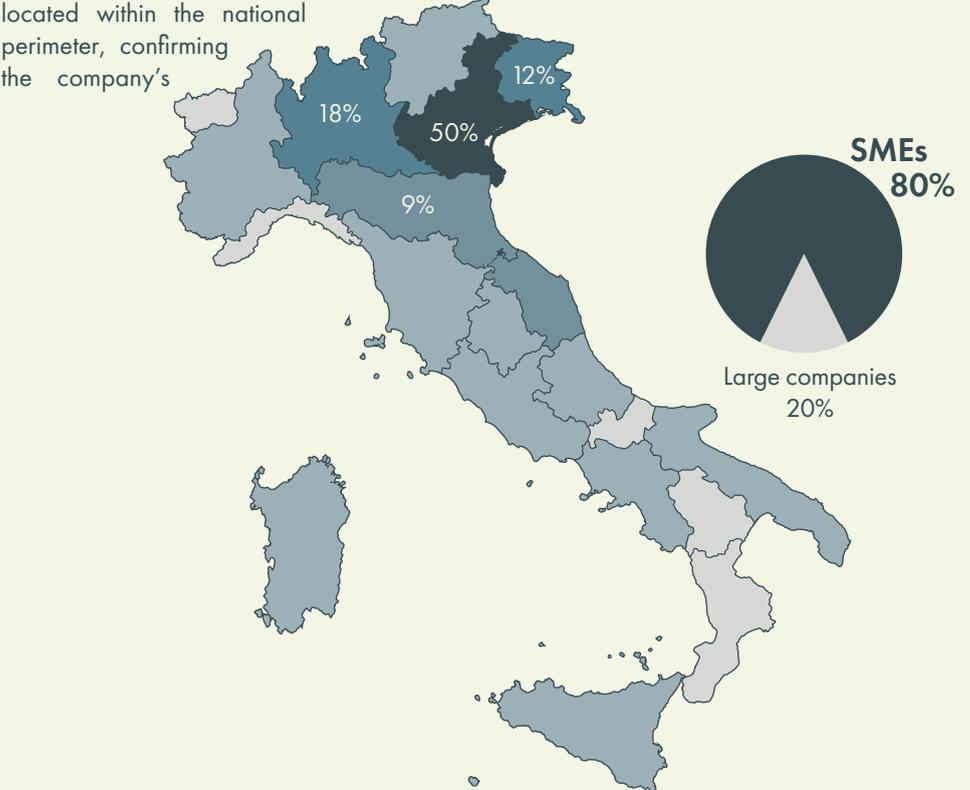
lue chain. Collaboration with suppliers is the key to achieving our goals, not just on an environmental level. Indeed, dialogue with them should not be guided solely by the assessment of emissions—as well as other environmental impacts, such as resource consumption—but also by other considerations, including their territorial, ethical and social dimensions. Regarding the first aspect, it should be emphasised that of the Company's more than 700 suppliers in 2023, 94% are located within the national perimeter, confirming the company's

commitment to contributing to the economic development of the region (93% of purchases are linked to these local suppliers, defined as those with registered offices in Italy). Furthermore, in perfect coherence with what is reported above, we aim to facilitate the reduction of the quantity of emissions resulting from long distance travel, at the same time promoting better general organisational capacity.

93%
Percentage of purchases made from local suppliers in 2023

236 mln €
in economic value distributed to its suppliers in 2023

The ethical and social dimension, as underlined, is also fundamental in guiding corporate choices in the supply chain. Veneta Cucine's procurement process is based on transparency, integrity, objectivity, impartiality and compliance with legal requirements and internal procedures, ensuring the necessary focus on the environmental, social, and economic impacts of the goods and services purchased.



- For this reason Veneta Cucine requires its suppliers to pay particular attention:
- to social issues such as respect for human rights, fairness, equal opportunities, inclusion, absence of exploitation, economic treatment and working hours of its workers;
 - ethical aspects related to corruption, money laundering, conflicts of interest and intellectual property;
 - the environmental impacts of their products or services throughout their life cycle.

In this sense, the Code of Conduct—which all suppliers are required to formally adhere to—is the fundamental tool for sharing of these values, encompassing the correct rules of conduct that all parties dealing with Veneta Cucine must adhere to, from an ethical, social, and environmental perspective, with a view to comprehensively addressing ESG aspects.

From an ethical and social point of view, membership entails a commitment to the following aspects:

- knowledge of the contents of Legislative Decree 8 June 2001 no. 231 and refraining from engaging in behaviours even potentially capable of constituting the criminal offences provided for by the same Decree;

- constantly improving the well-being of own workers, safeguarding their health and safety, and promoting the creation of a working environment suitable to stimulate their participation and involvement
- respecting of the rights defined in the “Universal Declaration of Human Rights” and in the “ILO (International Labour Organisation) Declaration on Fundamental Principles and Rights at Work” and requiring the same commitment from own suppliers;
- defining and maintaining Occupational Health and Safety Policies aimed at providing safe and healthy working conditions for own workers in compliance with the applicable legal requirements;
- adopting the principles of Management Systems which, based on the ISO 45001 standard, (as well as on ISO 14001 and

ISO 9001 for Environment and Quality respectively), promote continuous performance improvement. The ongoing development of the relevant Integrated Management Systems is encouraged, as a further guarantee of compliance with legal provisions regarding the treatment of employees, environmental protection and health and safety in the workplace, and the correct management of the negative effects of own activities on people and on the environment;

- disseminating and consolidating a safety culture that promotes responsible behaviour on the part of workers.
- constantly improve own processes to minimise inefficiencies and waste;
- limit the consumption of non-renewable resources, waste production and emissions into the atmosphere and water.

From an environmental point of view, in addition to encouraging the relevant Management Systems, the following are required:

- constantly improve own processes to minimise inefficiencies and waste;
- limit the consumption of non-renewable resources, waste production and emissions into the atmosphere and water.



**NEO
DECOR
TECH**

Neodecortech

Neodecortech has long been part of Veneta Cucine’s value chain, occupying its upstream part. Neodecortech supplies printed and unprinted paper to chipboard manufacturers who, in turn, after finishing the chipboard, supply it to Veneta Cucine. Reading the contents of this Sustainability Report, I am pleasantly surprised to see how high the overlap is in both the approaches and the tools adopted by Veneta Cucine and by us. For many years I have been convinced that a company’s competitive strategy must always include its integration and complement with what is now defined as an ESG strategy. Reading what Veneta Cucine does (the various Certifications, the emissions mapping), how it does it (their own code of ethics and the code of conduct to which all suppliers are required to adhere), and where they do it (the very interesting 94% of purchases made within Italy) is only one confirmation.

I also believe that a path to be pursued increasingly intensively to achieve a sustainable future, both economically and in terms of various ESG approaches, across the entire value chain in which both Veneta Cucine and Neodecortech are involved, is precisely that of not only further integrating respect for the environment and all that is human into the daily business operations of each individual company, but also intensifying the supply chain approach. On the other hand, the entire corporate culture of the territories where Italian companies were set up and grew has natively developed in this direction. Always. Today, however, the time has come to highlight this and have the end consumer read it too, so that the apparent uniformity of the various commercial proposals is enriched with content (environmental, social, and how companies are managed internally) that, in my opinion, makes a big difference.

Luigi Cogni - Chief Executive Officer



Electrolux Group

Sustainability is a central element of Electrolux Group’s strategy, which has developed the “For the Better” strategic framework to guide the achievement of its 2030 goals and net-zero emissions across the entire value chain by 2050. This framework defines the Better Company, Better Solutions and Better Living goals, and continuously measures them.

Better Company is committed to improving industrial efficiency, to promoting ethics, diversity and human rights and to ensuring a sustainable supply chain. Significant results were achieved in 2023, including:

- 71% of global factories and 100% of those in Italy are certified Zero Waste to Landfill, with less than 1% of waste sent to landfill.
- 60% of the energy used in industrial activities comes from renewable sources and 100% of the energy at Italian sites is renewable.
- The first charging station for e-trucks was installed in Susegana (TV), saving over 55 tons of CO2 per year.
- 89% of suppliers participate in the CDP Supply Chain Program.

Better Solutions focuses on energy efficiency, circular design and the elimination of harmful materials. In 2023:

- The most efficient products accounted for 29% of units sold and 38% of gross profit.
- The refrigerator with 70% recycled plastic won the Plastics Recycling Awards Europe.
- 97% of the products use low environmental impact refrigerant gases.

Better Living is about promoting a healthy and sustainable lifestyle with a reduced environmental impact. The 2023 results include:

- EcoLine, a range of highly energy-efficient products, was launched.
- Six home wellness products were recognised the Red Dot and IF Design awards.
- A new interface was introduced for the induction hob, for more sustainable cooking.

In 2018, Electrolux was among the first 100 companies to set a science-based climate target endorsed by the Science Based Targets initiative (SBTi), achieving it three years early. A new SBTi target was set in 2023, reducing direct and indirect emissions (scopes 1 and 2) by 85% and those from product use (scope 3) by 42% by 2030, in line with the Paris climate agreement.

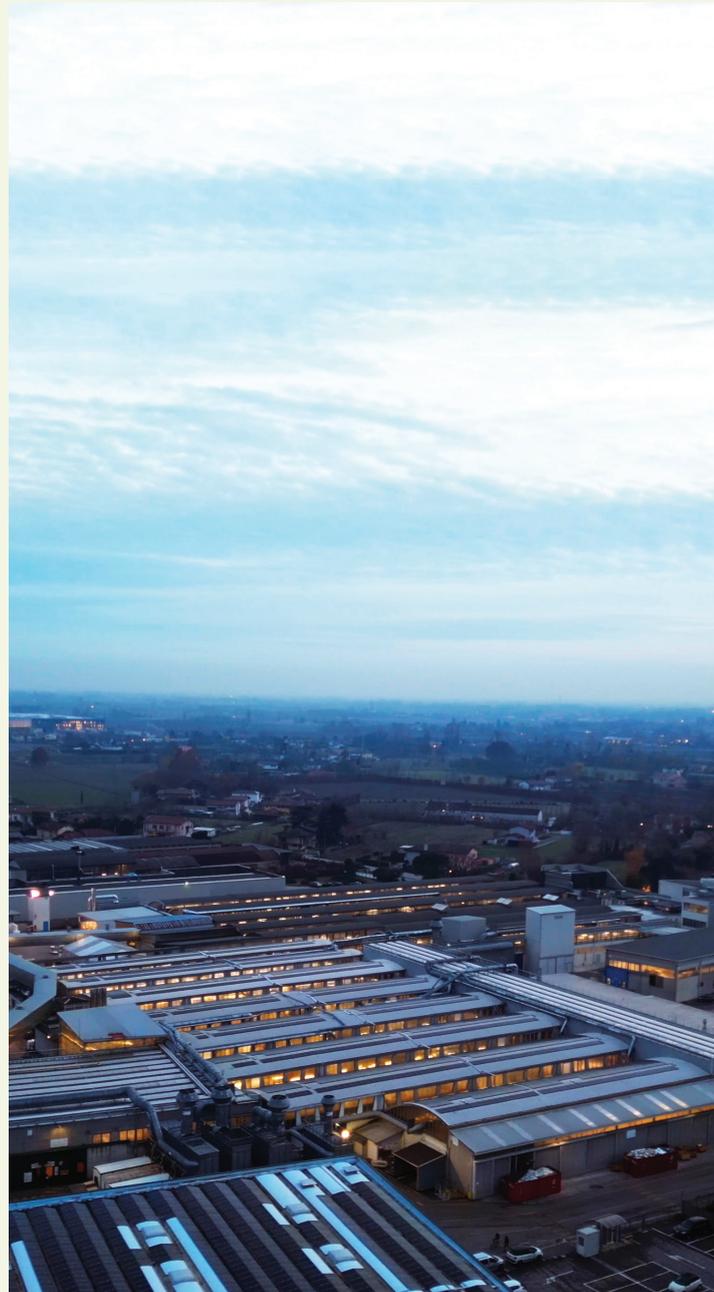
The success of “For the Better” depends on engaging all stakeholders, from consumers to investors, and collaborating with select groups to address environmental, social and governance challenges, with the aim of contributing to a better way of life for millions of people and for the planet.

To learn more about our For the Better strategic plan, visit www.electroluxgroup.com

2. Future planning

In addition to continuing its awareness-raising efforts, Veneta Cucine plans to launch a portal for suppliers over the coming years, allowing them to share information about their ESG performance reporting. We will increasingly require greater willingness to share information and greater collaboration in defining common goals, inviting suppliers, always with a view to collaboration and trust, to:

- make available data relating to CO2 emissions resulting from company processes and upstream activities;
- commit to implementing effective measures to reduce direct and indirect CO2 emissions;
- optimise the use of natural resources and reduce emissions harmful to the environment;
- favour recyclable packaging, FSC-certified wood and paper, guaranteeing that the product comes from a responsibly managed forest and supply chain;
- progressively reduce the use of energy from fossil fuels by promoting self-generation projects and the supply of energy from renewable sources;
- adopt products and processes that improve environmental impact throughout their life cycle, such as, for example, secondary materials with a view to the circular economy;
- appropriately manage the treatment and disposal of waste, in compliance with current regulations, reducing as much as possible the production of waste destined for landfill in favour of recoverable waste;
- adopt optimised logistics procedures and encourage the use of means of transport that minimise environmental impacts;
- prioritise purchases from local suppliers.



APPENDIX

Methodological note

This document represents the Sustainability Report of Veneta Cucine S.p.A. (hereinafter also "the Company"), drawn up annually on a voluntary basis in order to describe the activities, initiatives and main results achieved in relation to economic, environmental and social aspects, and refers to the period from 1 January to 31 December 2023. The document reflects the Company's desire to share with its stakeholders, with a view to ever greater transparency, the most significant qualitative and quantitative information regarding its corporate responsibility model. For the purposes of preparing the Sustainability Report, the reporting content was selected based on the results of the materiality analysis, which allowed us to identify the relevant, so-called "material" aspects for Veneta Cucine and its stakeholders. For details, please refer to the "Materiality Analysis" section of this document. The document was prepared in accordance

with the "Global Reporting Initiative Sustainability Reporting Standards" defined by the GRI, according to the "In accordance" option. The reporting scope refers to Veneta Cucine S.p.A. and includes the Company's offices and factories. Any changes to this perimeter are appropriately reported within the document. To allow for data comparability over time and to assess the company's performance, a comparison with data from the previous financial year is provided. To ensure the reliability of the data, the use of estimates was limited as much as possible. Where estimates are used, they are appropriately reported and based on the best available methodologies. This document was submitted for approval by the Board of Directors of Veneta Cucine S.p.A. on 9 December 2024 and is drawn up on an annual basis.

The 2023 Sustainability Report was not audited by an independent third party and is also made public on the Company's website, which can be consulted at the following address: www.venetacucine.com. For information regarding the document, please contact: info@venetacucine.com.



Correlation with GRI standards and involvement in impacts

MATERIAL TOPICS	MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	GRI REFERENCE STANDARDS	VENETA CUCINE'S INVOLVEMENT IN THE IMPACTS
Customer satisfaction	Customer satisfaction in terms of needs and expectations	Positive current	Offer to the customer of a multifunctional product with the possibility of providing a high degree of customisation, in line with their needs and expectations	N/A	Caused by the Company
Safety and quality of products and services	Negative impacts attributable to inadequate quality and integrity characteristics of the product	Potential negative	Development of products that do not comply with industry quality and safety standards, with negative consequences on customer satisfaction and health	GRI 416:Customer Health and Safety (2016)	Caused by the Company
Eco-design and circular economy	Eco-design and circular economy	Potential negative	Potential failure and/or incorrect consideration of eco-design principles that take into account the end of life already in the product conception and design phase	N/A	Caused by the Company
	Consumption of resources and raw materials for the production process and company activities	Potential negative	Use of natural resources and raw materials in the production process with consequent negative impacts linked to increased waste and reduction of natural stocks	GRI 301:Materials (2016)	Caused by the Company
	Production of hazardous and non-hazardous waste	Current negative	Production and disposal of hazardous and non-hazardous waste resulting from the company's production activities	GRI 306:Waste (2020)	Caused by the Company

MATERIAL TOPICS	MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	GRI REFERENCE STANDARDS	VENETA CUCINE'S INVOLVEMENT IN THE IMPACTS
Energy consumption and the fight against climate change	Energy consumption	Potential negative	Consumption of electricity and fuels with consequent negative impacts on the environment and on the reduction of energy stocks	GRI 302:Energy (2016)	Caused by the Company and directly related through its business relationships
	Generation of direct and indirect energy-related GHG emissions (Scope 1 and 2)	Potential negative	Contribution to climate change through direct and indirect energy GHG emissions, linked to the activities performed at the company's offices and sites	GRI 305: Emissions (2016)	
Product innovation and sustainability	Product and process innovation with positive impacts on people and on economic systems	Positive current	Development and implementation of processes, technologies and Research and Development activities capable of guiding the company in the transformation scenarios of housing models and in interpreting the latest customer needs	N/A	Caused by the Company

MATERIAL TOPICS	MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	GRI REFERENCE STANDARDS	VENETA CUCINE'S INVOLVEMENT IN THE IMPACTS
Responsible supply chain management	Creating value on local suppliers	Positive current	Support for local economic development in the areas where the company operates by promoting purchases from local partners	GRI 204:Procurement Practices (2016)	Caused by the Company
	Environmental impacts along the supply chain	Potential negative	Negative impacts related to the procurement of goods and services from suppliers, in particular, the impacts generated by them on environmental aspects	GRI 308: Supplier Environmental Assessment (2016)	Caused by the Company
	Social impacts along the supply chain	Potential negative	Negative impacts related to the procurement of goods and services from suppliers, in particular, the impacts generated by them on social aspects	GRI 414: Social evaluation of suppliers (2016)	Caused by the Company
Health and safety in the workplace	Accidents in the workplace	Current negative	Accidents and/or other incidents in the workplace, with negative consequences for the health of direct workers or of external collaborators	GRI 403:Health and safety at work (2018)	Caused by the Company

MATERIAL TOPICS	MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	GRI REFERENCE STANDARDS	VENETA CUCINE'S INVOLVEMENT IN THE IMPACTS
Staff inclusion, development and well-being	Creation of jobs and integration paths	Positive current	Creating jobs and job opportunities through the inclusion of resources and talents in the company	GRI 401: Employment (2016)	Caused by the Company
	Training and development of workers' skills	Positive current	Improving workers' skills through training and professional development activities	GRI 404: Training and Education (2016)	Caused by the Company
	Staff remuneration	Positive current	Fair remuneration policies that enhance workers' skills	N/A	Caused by the Company
	Discrimination and non-inclusive practices in the workplace	Potential negative	Negative impacts on employee satisfaction and on motivation due to potential discriminatory behaviours (e.g. related to gender, age, ethnicity, etc.) or to other non-inclusive practices	GRI 405: Diversity and Equal Opportunities (2016) GRI 406: Non-discrimination (2016)	Caused by the Company
	Employee satisfaction and psychological and physical well-being	Positive current	Satisfaction of employees through the development of activities aimed at increasing their well-being	N/A	Caused by the Company

MATERIAL TOPICS	MAIN IMPACTS	TYPE OF IMPACTS	DESCRIPTION OF THE MAIN IMPACTS	GRI REFERENCE STANDARDS	VENETA CUCINE'S INVOLVEMENT IN THE IMPACTS
Ethics and integrity	Unethical business conduct	Potential negative	Negative impacts on people and on economic systems generated by potential unethical conduct (e.g. corruption)	GRI 205: Anti-corruption (2016)	Caused by the Company
	Anticompetitive behaviour and monopolistic practices	Potential negative	Anti-competitive behaviour, anti-trust and monopolistic practices with negative impacts on the economy and on markets	GRI 206: Anti-competitive behaviour (2016)	Caused by the Company
	Non-compliance with laws, regulations and standards	Potential negative	Non-compliance with applicable laws, regulations, internal and external standards with indirect impacts on employees, customers and suppliers	N/A	Caused by the Company
Economic solidity and performance	Generation and distribution of economic value to stakeholders	Positive current	Generating economic value and distributing it equitably to stakeholders (e.g., employees, suppliers, communities)	GRI 201: Economic performance (2016)	Caused by the Company

Environmental data

ENERGY CONSUMPTION AND EMISSION IMPACTS

Total energy consumption by source	2023	2022
Total energy consumption (GJ)	92.448	97.425
of which from renewable sources (GJ)	996	46.389
of which from non-renewable sources (GJ)	91.452	51.036

Total energy consumption by type	2023	2022
Total energy consumption (GJ)	92.448	97.425
of which electrical energy (GJ)	47.743	46.389
purchased (GJ)	46.666	45.484 ³
self-produced from photovoltaic (GJ)	1.077 ⁴	1.175
of which consumed (GJ)	996	903
of which sold/transferred to the network (GJ)	81	272
of which fuel (GJ)	44.705	51.037
natural gas (GJ)	40.871	47.165
diesel fuel (GJ)	29	12
diesel fuel for car fleet (GJ) ⁵	3.805	3.860

³ Please note that the electricity purchase for 2022 was entirely covered by guarantees of origin.

⁴ The reduction in photovoltaic energy production is due to worsening weather conditions and to the month-long shutdown of the existing system to integrate with the new one.

⁵ All cars were considered "business use" for both 2023 and 2022. Veneta Cucine is developing a more accurate data collection process to provide details on mixed-use cars in the future.

Total direct and indirect emissions ⁶	2023	2022
Scope 1 direct emissions (tCO₂)	2.331	2.650
Scope 2 indirect emissions – Location based (tCO₂)	4.083	3.980
Indirect emissions Scope 2 – Market based (tCO₂)	5.924	-

Conversion factors	2023 GJ	2022 GJ	Source
1 kWh	0,0036	0,0036	International System (SI)
1 sm ³ of natural gas for heating/production	0,0401	0,0398	UK Government - GHG Conversion Factors for Company Reporting, 2023 e 2022
1 l of diesel fuel for heating/production	0,0382	0,0382	
1 l of diesel - car fleet	0,0378	0,0382	

⁶ All cars were considered "business use" for both 2022 and 2021. Veneta Cucine is developing a more accurate data collection process to provide details on mixed-use cars in the future.

Conversion factors ⁷	2023	2022	Source
Indirect emissions – Scope 2 (tCO ₂ /KWh) – Location base	0,0003	0,0003	Terna, Confronti Internazionali, 2019
Indirect emissions – Scope 2 (tCO ₂ /KWh) – Market based	0,0005	0,0005	AIB, European Residual Mixes, 2022 e 2023
Natural gas for heating /production (tCO _{2e} /smc)	0,0020	0,0020	
Diesel for heating /production (tCO _{2e} /l)	0,0028	0,0028	UK Government - GHG Conversion Factors for Company Reporting, 2023 and 2022
Diesel for motor vehicles (tCO _{2e} /l)	0,0025	0,0026	

WASTE

Waste by composition and disposal method ⁸

Composition of waste (t)	2023	2022
Wood chips and sawdust	8.784	7.672
of which disposed of	-	-
of which recovered	8.784	7.672
of which hazardous	-	-
Paper and cardboard	442	414
of which disposed of	-	-
of which recovered	442	414
of which hazardous	-	-
Rolls, filters and rags, tapes, sleeves	92	110
of which disposed of	21	65
of which recovered	71	45
of which hazardous	-	-
Packaging (mixed and wooden)	233	147
of which disposed of	-	-
of which recovered	233	147
of which hazardous	-	-
Iron and steel	79	83
of which disposed of	-	-

⁸ The data reported also includes waste related to the redevelopment and expansion of the Galileo plant.

Composition of waste (t)	2023	2022
of which recovered	79	83
of which hazardous	-	-
Liquid paint and paint powder	98	104
of which disposed of	2	3
of which recovered	96	101
of which hazardous	19	10
Aluminium	81	80
of which disposed of	-	-
of which recovered	81	80
of which hazardous	-	-
Nylon and polystyrene	57	55
of which disposed of	-	-
of which recovered	57	55
of which hazardous	-	-

Composition of waste (t)	2023	2022
Electrical equipment and household appliances	9	5
of which disposed of	-	-
of which recovered	9	5
of which hazardous	-	-
Other	0	185
of which disposed of	-	47
of which recovered	-	138
of which hazardous	-	39
Total waste produced	10.132	8.855
of which disposed of	82	115
of which recovered	10.051	8.740
of which hazardous	70	49
% of waste recovered out of the total	99,2%	98,7
% hazardous waste out of the total	0,7%	0,6

HUMAN RESOURCES DATA

STAFF NUMBERS⁹

Workforce size (employees and external workers) by geographical area, gender and type of contract as of 31 December¹⁰

	2023			2022		
	M	W	Total	M	W	Total
Employees	463	67	530	431	65	496
Collaborators	4	2	6	4	2	6
Temporary workers	100	15	115	124	7	131
Interns	-	-	-	-	-	-
Total	567	84	651	559	74	633

Number of staff by gender and type of contract as of 31 December

	2023			2022		
	M	W	Total	M	W	Total
Indefinite contract	443	64	507	417	61	478
Fixed-term contract	15	3	18	5	3	8
Apprenticeship	5	-	5	8	1	9
Zero hours	-	-	-	1	-	1
Total	463	67	530	431	65	496

⁹ The personnel data reported in the tables are expressed in specific numbers (headcount).

¹⁰ Regarding the distribution by geographical area, it should be noted that 100% of the workforce falls into the "Northern" category, which includes the following regions: Liguria, Lombardy, Piedmont, Aosta Valley, Emilia-Romagna, Friuli-Venezia Giulia, Trentino-Alto Adige and Veneto.

Number of part-time and full-time employees by gender as of 31 December.

	2023			2022		
	M	W	Total	M	W	Total
Full time	458	64	522	428	62	490
Collaborators	5	3	8	3	3	6
Total	463	67	530	431	65	496

Employee numbers by professional category and gender as of 31 December

	2023			2022		
	M	W	Total	M	W	Total
Senior Manager	24	-	24	22	-	22
Clerical workers	88	64	152	85	63	148
Blue collar workers	351	3	354	324	2	326
Total	463	67	530	431	65	496

Number of employees by professional category and gender as of 31 December (as a percentage).

	2023			2022		
	M	W	Total	M	W	Total
Senior Manager	100%	-	100%	100%	-	100%
Clerical workers	58%	42%	100%	57%	43%	100%
Blue collar workers	99%	1%	100%	99%	1%	100%
Total	87%	13%	100%	87%	13%	100%

Employee numbers by professional category and age group as of 31 December

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Senior Manager	-	9	15	24	-	6	16	22
Clerical workers	29	85	38	152	28	88	32	148
Blue collar workers	48	157	149	354	50	127	149	326
Total	77	251	202	530	78	221	197	496

Number of employees by professional category and age group as of 31 December (as a percentage)

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Senior Manager	-	38%	62%	100%	-	27%	73%	100%
Clerical workers	19%	56%	25%	100%	19%	59%	22%	100%
Blue collar workers	14%	44%	42%	100%	15%	39%	46%	100%
Total	15%	47%	38%	100%	16%	45%	40%	100%

Composition of the Board of Directors as of 31 December, by gender

	2023			2022		
	M	F	Total	M	F	Total
Members (n.)	6	1	7	6	1	7
Members (%)	86	14	100	86	14	100

Composition of the Board of Directors as of 31 December, by age group

	2023				2022			
	<30	30-50	>50	Total	<30	30-50	>50	Total
Members (n.)	-	-	7	7	-	2	5	7
Members (%)	-	-	100	100	-	29	71	100

New employees by gender and age group as of 31 December¹¹

	2023					2022				
	<30	30-50	>50	Total	Incoming turnover	<30	30-50	>50	Total	Incoming turnover
Men	17	39	9	65	14	19	23	9	51	12
Women	2	2	-	4	6	2	2	1	5	8
Total	19	41	9	69	13	21	25	10	56	11
Incoming turnover % - Age Group	25	16	4	13		27	11	5	11	

¹¹ Turnover rates are calculated as the ratio of incoming staff, by geographic area and age group, to the staff in force as of 31 December belonging to each of the two categories. As of 31 December 2023, as in 2022, 100% of the new resources hired by Veneta Cucine S.p.A. refer to the "North" geographical area, which includes the following regions: Liguria, Lombardy, Piedmont, Aosta Valley, Emilia-Romagna, Friuli-Venezia Giulia, Trentino-Alto Adige and Veneto.

Outgoing employees by gender and age group as of 31 December¹²

	2023					2022				
	<30	30-50	>50	Total	Incoming turnover	<30	30-50	>50	Total	Incoming turnover
Men	8	7	18	33	7	7	7	10	24	6
Women	-	2	-	2	3	-	-	4	4	6
Total	8	9	18	35	7	7	7	14	28	6
Incoming turnover % - Age Group	10	4	9	7		9	3	7	6	

	M		2022 W		Total	
	Hours	Hours per capita	Hours	Hours per capita	Hours	Hours per capita
Senior Manager	110	5,0	-	-	110	5,0
Clerical workers	512	6,0	219	3,5	731	4,9
Blue collar workers	2.884	8,9	2	1,0	2.886	8,9
Total	3.506	8,1	221	3,4	3.727	7,5

PROFESSIONAL TRAINING

Number of training hours by gender and professional category

	M		2023 W		Total	
	Hours	Hours per capita	Hours	Hours per capita	Hours	Hours per capita
Senior Manager	120	5,0	-	-	120	5,0
Clerical workers	1.137	12,9	168	2,6	1.305	8,6
Blue collar workers	3.741	10,7	169	56,3	3.910	11,0
Total	4.998	10,8	337	5,0	5.335	10,1

¹² Turnover rates are calculated as the ratio of outgoing staff, by geographic area and age group, to the staff in force as of 31 December belonging to each of the two categories. As of 31 December 2023, as in 2022, 100% of the outgoing resources refer to the "North" geographical area, which includes the following regions: Liguria, Lombardy, Piedmont, Aosta Valley, Emilia-Romagna, Friuli-Venezia Giulia, Trentino-Alto Adige and Veneto.

HEALTH AND SAFETY

Workplace Accidents and Types - Employees

	2023	2022
	Total	Total
Total number of deaths due to accidents at work	-	-
Total number of serious workplace injuries (excluding fatalities) ¹³	-	-
Total number of recordable workplace injuries	16	13
of which superficial lesions, open wounds and burns	4	3
including sprains, traumas, dislocations, fractures and strains	12	10
Total	16	13
Hours worked	917.511	868.975
Rate of deaths due to accidents at work¹⁴	-	-
Rate of serious workplace injuries (excluding fatalities)¹⁵	-	-
Recordable workplace injury rate¹⁶	17,44	14,96

¹³ A serious work-related injury refers to an accident at work that results in death or injury such that the worker cannot recover, does not recover or cannot realistically be expected to fully recover to their pre-accident state of health within 6 months.

¹⁴ The rate of deaths due to accidents at work is calculated as the ratio between deaths that occurred in the reference year and the hours worked, multiplied by 1,000,000.

¹⁵ The serious injury rate is calculated as the ratio between the serious injuries that occurred in the reference year and the hours worked, multiplied by 1,000,000.

¹⁶ The recordable occupational injury rate is calculated as the ratio of recorded occupational injuries occurring in the reference year to the hours worked, multiplied by 1,000,000.

Workplace accidents and types – External workers¹⁷

	2023	2022
	Total	Total
Total number of deaths due to accidents at work	-	-
Total number of serious workplace injuries (excluding fatalities) ¹³	-	-
Total number of recordable workplace injuries	6	3
of which superficial lesions, open wounds and burns	1	1
including sprains, traumas, dislocations, fractures and strains	5	2
Total	6	3
Hours worked	224.384	254.954
Rate of deaths due to accidents at work¹⁴	-	-
Rate of serious workplace injuries (excluding fatalities)¹⁵	-	-
Recordable workplace injury rate¹⁶	26,7	11,8

¹⁷ The data relating to the health and safety of external workers includes only the category of temporary workers and not other types of non-employee workers who operate at Veneta Cucine sites and/or under the company's control, given their significance and the availability of such data over which Veneta Cucine does not exercise direct control.

SUPPLY CHAIN DATA

LOCAL SUPPLIERS

Spending on local suppliers¹⁸

	2023				2022			
	M€	N. Suppliers	% €	% N.	M€	N. Suppliers	% €	% N.
Spending on local suppliers	235	683	93	94	231	661	95	95
Spending on foreign suppliers	18	44	7	6	13	35	5	5
Total	253	727	100	100	244	696	100	100

MATERIALS USED¹⁹

Materials used by type and weight, and which come from recycling

Type	2023	2022
Packaging – Cardboard (t)	1.912	1.879
of which renewable	1.037	1.006
of which non-renewable	874	873
Packaging – Polystyrene (t)	90	88
of which renewable	-	-
which are not renewable	90	88

Type	2023	2022
Packaging – Plastic (t)	220	207
of which renewable	-	-
which are not renewable	220	207
Printouts for office activities (t)	29	32
of which renewable	29	32
which are not renewable	-	-
Paints (t)	190	203
of which renewable	-	-
which are not renewable	190	203
Total (t)	2.441	2.409
of which renewable	1.066	1.038
which are not renewable	1.375	1.371

¹⁸ In the definition of spending on local suppliers, “local suppliers” were considered to be those suppliers with their registered office in Italy. The monetary value per local supplier is calculated net of intercompany transactions and VAT.

¹⁹ Following an improvement in the reporting process, the data relating to the materials used were restated compared to that reported in the 2022 Sustainability Report.

Wood material used by type and volume, and which comes from recycling

Type	2023	2022
MDF (m³)	11.464	9.842
of which renewable	1.146	978
which are not renewable	10.317	8.864
Chipboard (m³)	34.338	33.192
of which renewable	32.784	31.618
which are not renewable	1.554	1.574
Planks and veneers (m³)	1.062	978
of which renewable	-	-
which are not renewable	1.062	978
Total woody material (m³)	46.864	44.012
of which renewable	33.930	32.596
which are not renewable	12.934	11.416

GRI CONTENT INDEX

Declaration of Use Veneta Cucine S.p.A. has submitted a report in accordance with the GRI standards for the period from 1 January to 31 December 2023.

Used GRI 1 GRI 1 - Core Principles - 2021 version

Relevant GRI sector standards N/A

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
General information						
GRI 2 - General Information - 2021 version	2-1 Organisational details	p.26, 27, 108				
	2-2 Entities included in the organisation's sustainability reporting	p.108				
	2-3 Reporting period, frequency and point of contact	p. 108				
	2-4 Reviewing of information	p. 128-130				
	2-5 External assurance	p.108				
	2-6 Activities, value chain and other business relationships	p. 26, 36-37, 100-103				
	2-7 Employees	p. 86, 120-121				
	2-8 Non-employee workers	p. 86, 120-121				
	2-9 Structure and composition of governance	p. 38-40, 122-123				
	2-10 Appointment and selection of the highest governing body	p. 40				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 2 - General Information - 2021 version	2-11 President of the highest governing body	As of 31 December the Chairman of the Board of Directors is not part of Veneta Cucine's Senior Management, as he is not formally an employee of Veneta Cucine S.p.A.				
	2-12 Role of the highest governing body in overseeing impact management	p. 38-40				
	2-13 Delegation of responsibility for impact management	p. 40				
	2-14 Role of the highest governance body in sustainability reporting	p. 38-40				
	2-15 Conflicts of interest	p. 45, 101				
	2-16 Communication of critical issues	p. 39				
	2-17 Collective knowledge of the highest governing body	p. 39-40				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 2 - General Information - 2021 version	2-18 Performance evaluation of the highest governing body	At the date of preparing of this document, it should be noted that there is no procedure in place for evaluating of the performance of the Board of Directors in controlling the management of impacts on the economy, on the environment and on people.				
	2-19 Rules concerning remuneration	The members of the Board of Directors receive a fixed component defined by the Shareholders' Meeting of Veneta Cucine S.p.A. Senior managers receive a fixed amount and some of them, a variable amount related to the results achieved. At present, there are no remunerations reported, either for the Board of Directors or for senior managers, linked to the				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 2 - General Information - 2021 version	2-19 Rules concerning remuneration	objectives and results achieved in relation to the impacts of the organisation on the economy, on the environment and on people.				
	2-20 Procedure for determining remuneration	Regarding the Board of Directors, its remuneration is determined by the Shareholders' Meeting of Veneta Cucine S.p.A. and distributed among the members at a subsequent meeting of the Board. Regarding its employees, Veneta Cucine complies with the provisions of national collective bargaining agreements. It should also be noted that Veneta Cucine does not use the consultancy of independent experts to determine remuneration.				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 2 - General Information - 2021 version	2-21 Pay Report annual total		2-21 a. 2-21 b. 2-21 c.	Confidentiality constraints	Disclosure 2-21 has not been reported for confidentiality reasons. Veneta Cucine S.p.A. does not have a public disclosure regarding remuneration and is not subject to any regulatory obligations.	
	2-22 Declaration on the Sustainable Development Strategy	p. 3				
	2-23 Policy commitment	p. 9, 12-22, 45, 62, 89				
	2-24 Integration of policy commitments	p. 9, 12-22, 45, 56-58, 62				
	2-25 Processes aimed at remedying negative impacts	p. 49-53				
	2-26 Mechanisms for requesting clarification and for raising concerns	p. 45				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 2 - General Information - 2021 version	2-27 Compliance with laws and regulations	During the reporting period, there were no significant incidents of non-compliance with the laws and regulations and no fines were paid for the above cases.				
	2-28 Membership of associations	The company is associated with Confindustria, the main organisation representing Italian manufacturing and service companies, and with FederlegnoArredo, which represents the Italian wood and furniture sector in all components of its supply chain, from raw materials to the finished product, in Italy and abroad.				
	2-29 Approach to stakeholder engagement	p. 48-49				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 2 - General Information - 2021 version	2-30 Collective agreements	100% of employees are covered by collective bargaining agreements established for the relevant sector.				
Material topics						
GRI 3 – Material topics - 2021 version	3-1 Process of determining material topics	p. 50-54				
	3-2 List of material topics	p. 50-54				
Safety and quality of products and services						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 50, 72-76				
GRI 416: Health and Safety at Work 2016	416-2 Incidents of non-compliance related to health and safety impacts of products and services	During 2023, no incidents of breaches were recorded regarding regulations and/or voluntary codes relating to the health and safety impacts of products and services offered				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
Customer satisfaction						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 50, 77-79				
Health and safety in the workplace						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 52, 89				
GRI 403: Health and Safety at Work 2018	403-1 Occupational health and safety management system	p. 89				
	403-2 Hazard identification, risk assessment, and incident investigation	p. 89				
	403-3 Occupational health services	p. 89				
	403-4 Participation and consultation of workers on occupational health and safety programmes and related communication	p. 89				
	403-5 Worker training on occupational health and safety	p. 87-89				
	403-6 Promotion of workers' health	p. 89				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 403:Health and Safety at Work 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly related to business relationships	p. 89				
	403-9 Accidents at work	p. 89, 126-127				
Economic solidity and performance						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 41-44, 53				
GRI 201:Economic Performance 2016	201-1 Directly generated and distributed economic value	p. 44				
Ethics and integrity						
GRI 3 – Material topics –2021 version	3-3 Management of material topics	p. 45				
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	During 2022, as in 2021, there were no confirmed reports of corruption resulting in the dismissal of employees or measures whereby contracts with business partners were terminated or not renewed due to corruption-related				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	breaches. Additionally, during the reporting period, there were no incidents of public corruption-related lawsuits brought against Veneta Cucine S.p.A. or its				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 206: Anti-competitive behaviour 2016	206-1 Legal actions for anticompetitive behaviour, antitrust monopolistic practices	During 2023, as in 2022, there were no ongoing or concluded legal actions regarding anticompetitive behaviour, breaches of antitrust regulations and related monopolistic practices in which Veneta Cucine S.p.A. was identified as a participant.				
Product innovation and sustainability						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 52, 72-76				
Staff inclusion, development and well-being						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 53, 87-88				
GRI 401: Employment 2016	401-1 Hiring of new employees and employee turnover	p. 86, 123-124				
GRI 404: Training and education 2016	404-1 Average number of hours of training per year for	p. 87, 124-125				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity in governance bodies and among employees	p. 120-122				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective measures taken	During 2023, as in 2022, no incidents of discrimination based on race, colour, gender, religion, political opinion, national descent or social origin were detected.				
Energy consumption and the fight against climate change						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 51, 65-67				
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	p. 65-66, 114				
GRI 305: Emissions 2016	305-1 Direct greenhouse gas (GHG) emissions (Scope 1)	p. 68, 115-116				
	305-2 Indirect greenhouse gas (GHG) emissions from energy use (Scope 2)	p. 68, 115-116				
Eco-design and circular economy						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 51, 80-82				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	p. 74-76, 128-130				

GRI standards	Disclosure	Location	Omission			n. of ref. GRI Standard
			Requirements omitted	reason	explanation	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 51, 81				
	306-2 Management of significant waste-related impacts	p. 51, 81				
	306-3 Waste generated	p. 81, 117-119				
Responsible supply chain management						
GRI 3 – Material topics – 2021 version	3-3 Management of material topics	p. 52, 100-102				
GRI 204: Procurement practices 2016	204-1 Proportion of expenditure towards local suppliers	p. 101, 128				

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