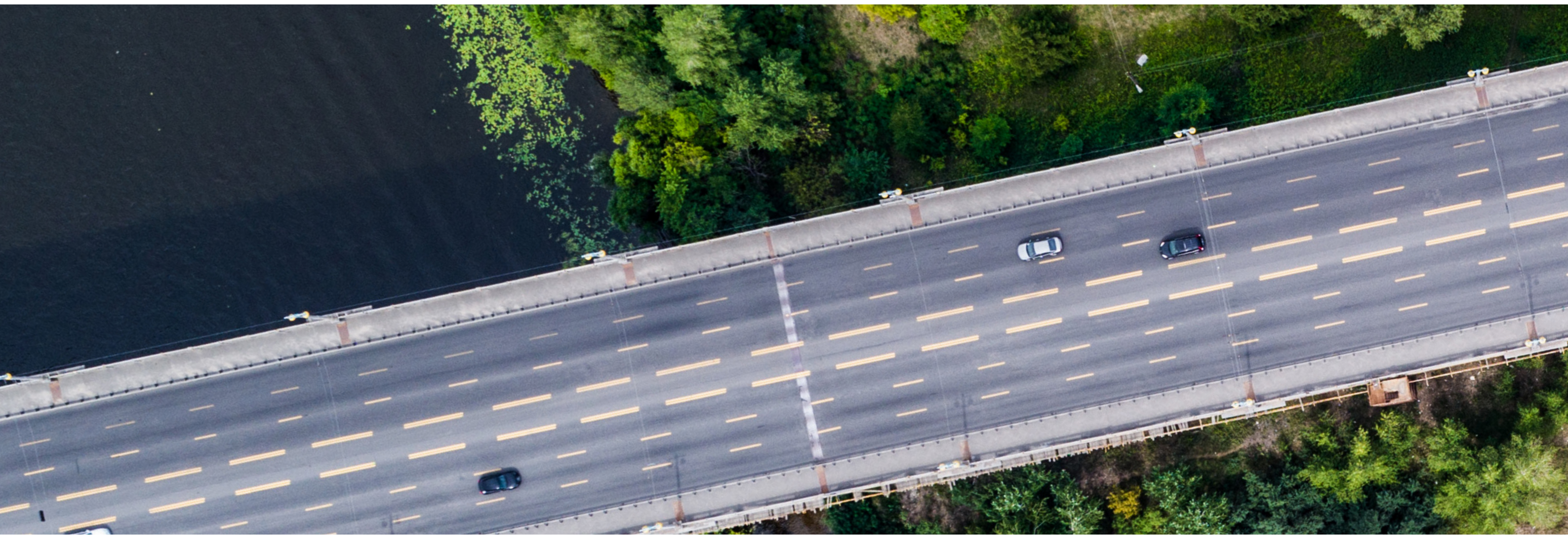
Environmental impact and sustainable innovation

Vivaldi & Cardino pays a great deal of attention to reducing its environmental footprint and innovating processes

Below is a summary of the main environmental KPIs at December 31, 2024:

- **Scope 1 emissions 233,87 tCO_2**
- **Scope 2 emissions 44,91 tCO_2**
- **Scope 2 emissions reduction = 5,71 tCO_2**
- **Euro 6 / Electric vehicles = 71%**
- **Products with reduced environmental impact (CAM = 24%)**
- **100% renewable energy consumption**
- **100% of waste sent for recycling**



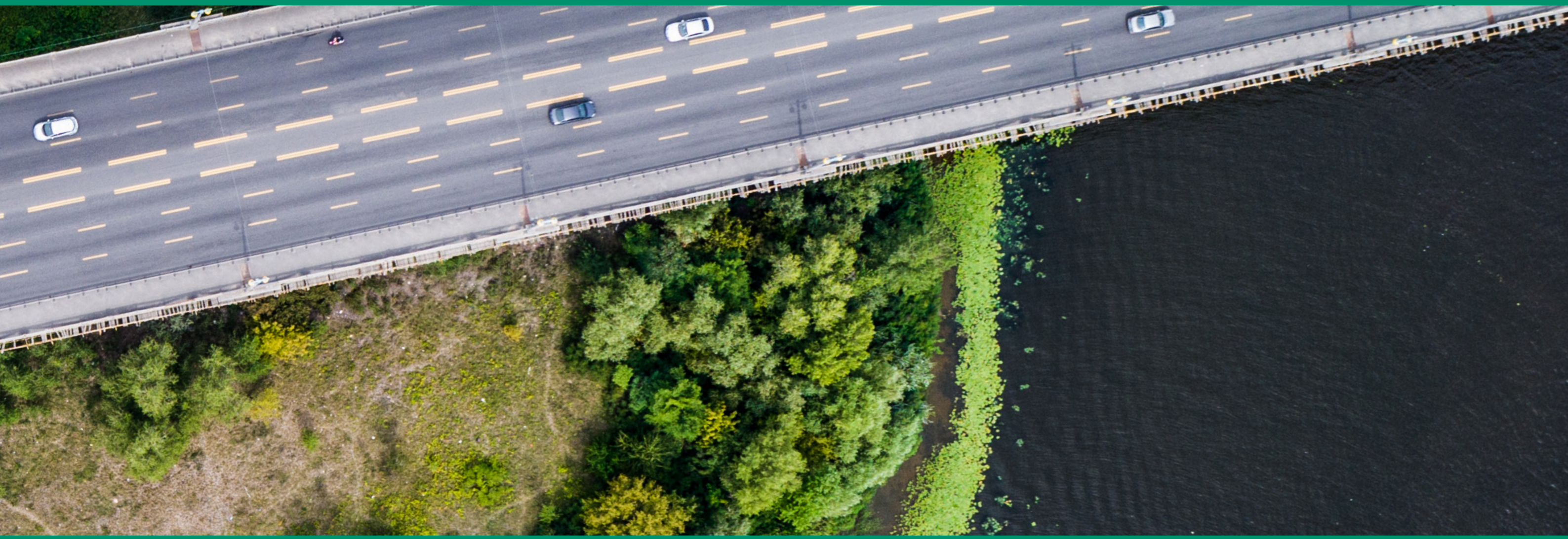
5.1
Environmental strategy and decarbonization targets

At Vivaldi & Cardino, environmental sustainability is more than a stated commitment, it is a key element of the Company's growth strategy. With this in mind, in 2018, the Company obtained ISO 14001 certification for its Environmental Management System; in 2020, the Company was registered in the National Register of Environmental Operators; in 2023, it obtained EU Ecolabel certification for the provision of cleaning services; and in 2024, Vivaldi & Cardino drafted a Sustainability Policy and a 2025-2030 Strategic Sustainability Plan.

The Company has also been engaged in a process of continuous improvement of its environmental performance, focusing on a progressive reduction in greenhouse gas emissions, increased use of products with low environmental impact, waste management, and responsible use of water resources in its services. Employee involvement has played a central role in making this process increasingly effective. To this end, training courses were organized to raise awareness on the adoption of sustainable operating practices.

To make this commitment systemic and transparent, Vivaldi & Cardino is currently working on the drafting of an internal procedure to identify and monitor the actual or potential environmental impacts generated by its activities or its value chain. The goal is to prevent or minimize potential negative effects and maximize positive outcomes by integrating sustainability into daily operational processes.

Below is a representation of the Company's activities and related environmental impacts.



Process/activity	Environmental impact (actual/potential)
Use of cars and vans	Air pollution
	Fuel consumption
	Related vehicle traffic
Product selection and preliminary access to sites (pest control)	Soil and subsoil contamination
	Discharges into water bodies
	Risk of using hazardous substances
Transport of hazardous substances to sites	Fuel consumption
	Atmospheric emissions
	Authorization risks and pollution prevention
Storage of hazardous substances (warehouse, sites)	Risk of soil/water contamination
	Pollution prevention requirements
Provision of cleaning services	Waste production
	Noise emissions (e.g., leaf collection)
	Indirect impacts related to products and consumption
	Non-sustainable products
Pest control services	Production of special waste
	Risks associated with the use of biocidal substances
Waste brokerage services without possession	Priority to recycling/recovery
	Obligation to use authorized carriers/recipients
Vehicle fleet maintenance	Hazardous waste (oil, batteries, tires)
Heat pump maintenance (heating/air conditioning)	Noise impact
	Risk of pollution from fluorinated gases
	Waste deriving from maintenance activities
Property management (headquarters, warehouse)	Scope 2 emissions
	Residential waste
	Energy consumption
	Authorization requirements (CPI)
Supplier management at headquarters	Intermediation waste
	Indirect impact on the supply chain
Office activities	Residential waste and WEEE
	Electricity consumption (Scope 2)
	Reduction in energy consumption

Through the analysis of the environmental impacts generated by the Company's activities and the update of the Company's 2024-2027 investment plan (see Road To Sustainability), now incorporated into the 2025-2030 strategic plan, Vivaldi & Cardino has defined a series of impact mitigation actions outlined in the table below.

Scope	Actions
Scope 1 emissions	Purchase of electric and hybrid cars
	Replacement of obsolete equipment with energy-efficient machinery
Scope 2 emissions **Energy consumption**	Energy procurement from renewable sources
	Modernization and efficiency improvements to owned assets
Scope 3 emissions	Initial measurements and detection system operation
Water consumption	Low water consumption equipment
Pollution	Biodegradable detergents
	Minimum Environmental Criteria
Circular economy	Introduction and/or use of cost-effective or generic products and recycled equipment
	Waste disposal system with mandatory recycling of recyclable materials

In this regard, decarbonization is a priority. The Company has implemented a structured process for measuring its GHG (Greenhouse Gas) emissions, dividing them into three categories as indicated by the international standard:

- Scope 1: direct emissions generated by company activities resulting, for example, from the combustion of fuel in owned or leased vehicles.
- Scope 2: indirect emissions resulting from energy purchased and consumed by the company, in particular electricity for offices and warehouses.
- Scope 3: all other indirect emissions along the value chain, such as those related to the production and transport of raw materials, business travel, logistics, and waste management.

Thanks also to the contribution of suppliers, this process allowed Vivaldi & Cardino to calculate Scope 1 and Scope 2 emissions. This is considered essential for setting emission reduction targets.

Vivaldi & Cardino set the following decarbonization targets for 2030:

GHG emissions	Reference year	2025 reduction target	2030 reduction target
Scope 1	2024	1%	5%
Scope 2	2023	2%	10%

The definition of Scope 3 emission reduction targets, the related implementation actions, including the assignment of operational powers and the definition of the related budget, was postponed to the completion of the first measurements.


2030 CARBON

Reduction in Scope 1 emissions

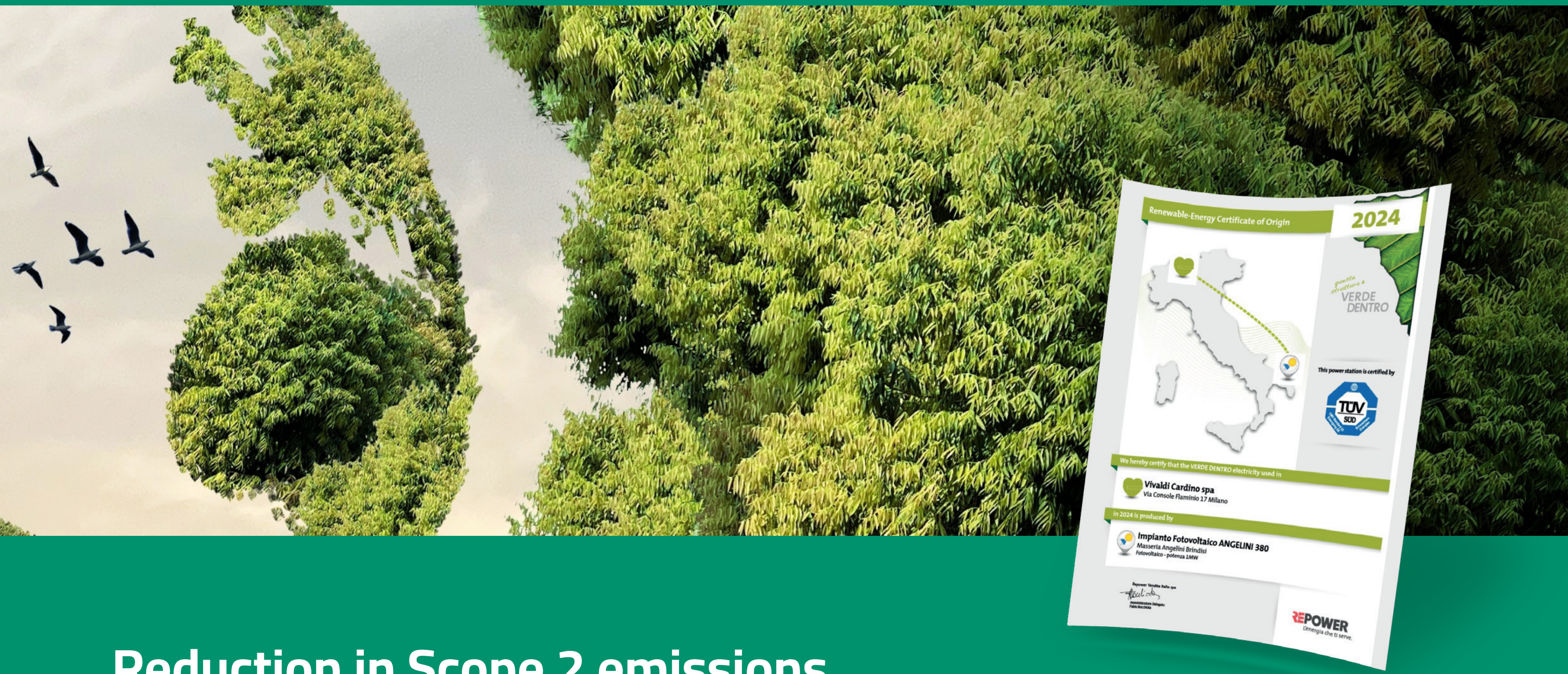
2024 data shows a total fuel consumption for company vehicles of 86,316.51 liters, which generated a total of 233.87 tons of Scope 1 CO_2.

The table below shows the total fuel consumption for 2024, broken down by type:

Fuel type	Total liters supplied	Total CO_2 emissions [t]
AdBlue (bulk)	58,16	0,02
AdBlue (in tank)	9,33	0,00
Diesel oil	64.813,21	172,34
Premium diesel oil	966,08	2,57
Euro 91 (regular gasoline)	307,91	0,72
Euro 95 (Super)	19.630,94	56,58
Euro 98 (Super Plus)	293,95	1,28
Gas (LPG)	236,93	0,37
Total	**86316,51***	**233,87***

* Due to the unavailability of data from the new fuel supplier that took over in October, the figure includes an estimate for the fourth quarter of 2024, calculated on the quarterly average for the first nine months of the year.

To reduce this impact, Vivaldi & Cardino has already launched a plan to renew its company fleet, as described in Section 7.2.



Reduction in Scope 2 emissions

With regard to Scope 2 emissions, it was possible to make a comparative analysis between 2023 and 2024. As indicated by the supplier, the 2023 Italian national residual average mix published by the AIB (Association of Issuing Bodies) was used for the calculation.

	2023	2024
Headquarters MWh	88,75	83,33
Warehouse MWh	12,38	6,40
Total MWh	101,13	89,73

	2023	2024
Headquarters tCO_2	44,43	41,71
Warehouse tCO_2	6,20	3,20
Total tCO_2	50,62	44,91

In detail, total electricity consumption fell from 101.13 MWh in 2023 to 89.73 MWh in 2024, with a 11% reduction in associated emissions from 50.62 to 44.91 tCO_2.

This result represents an important milestone: **Vivaldi & Cardino has achieved its** Scope 2 **reduction target** for 2030 **ahead of schedule**, thanks to energy efficiency measures implemented in 2024 at its headquarters and warehouse.

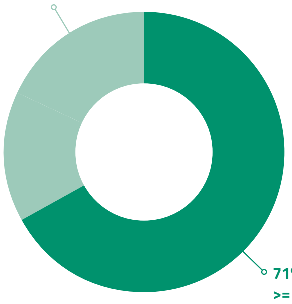
The path to achieving this goal began in 2023, when the Company identified a critical issue in energy consumption. Initially, corrective actions were implemented to raise staff awareness to promote a responsible use of lighting. Subsequently, in 2024, these actions expanded to include the installation of motion sensors in bathrooms and common areas, twilight lights in the outdoor courtyard, and timers in several offices. These solutions are expected to be used in all offices.

It is also important to note that for over 5 years, Vivaldi & Cardino has been using only certified renewable energy for its offices, confirming its long-standing commitment to combating climate change.

5.2
Sustainable mobility, electric/hybrid company fleet

In 2024, the Vivaldi & Cardino fleet comprised 81 vehicles, of which approximately 71% are Euro 6 or electric vehicles in line with the latest regulations on energy efficiency and emissions reduction.

Company fleet

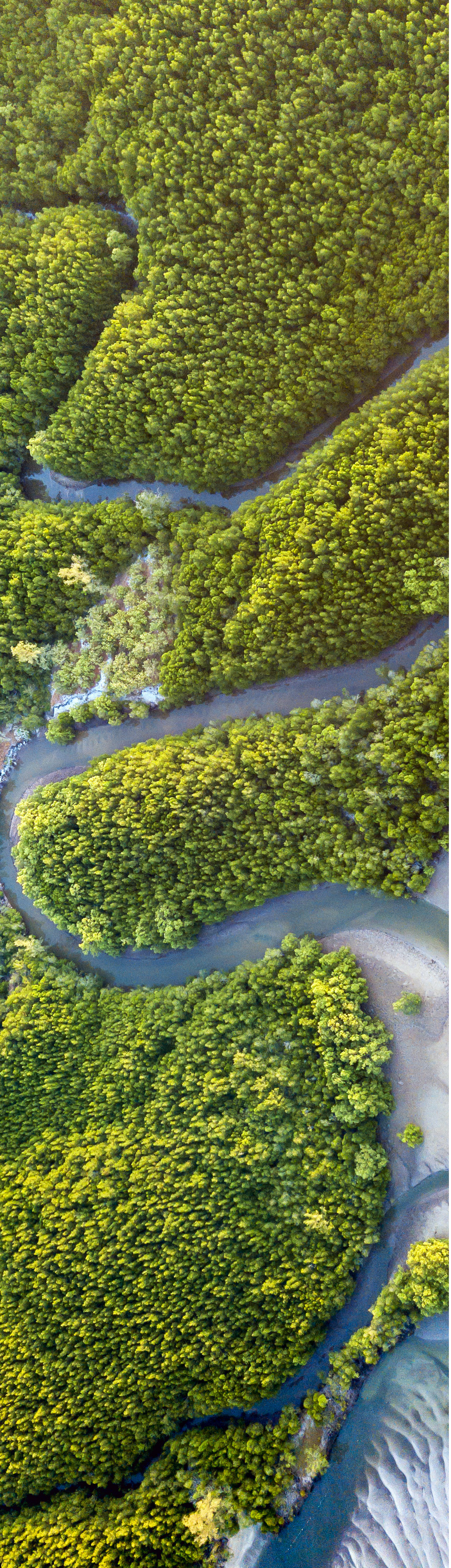


Vivaldi & Cardino aims to exceed the 75% threshold of Euro 6 or electric vehicles in its fleet by 2030. The Company intends to achieve the goal by gradually replacing the most obsolete and highly impacting vehicles. **In addition to being an environmental choice, the renewal of the fleet is also an investment in terms of safety and reliability.**

5.3
Technological innovation for sustainability

Vivaldi & Cardino is committed to offering innovative and sustainable solutions with a view to improving the environmental performance of its service offering. To this end, the Company constantly monitors the market to identify sustainable technologies and operating practices, with a particular focus on Ecolabel-certified products and innovative machinery developed with technologies that reduce energy and water consumption.

In 2024, the Company carried out analyses to gradually introduce machinery with reduced water consumption, such as the Fimap line with AQUÆ technology, initially planned for the entire operating fleet by the end of 2025. However, after completion of a detailed set of analyses, it emerged that such technologies are currently only suitable for spaces less exposed to aggressive and persistent dirt, such as offices and clean rooms. As a result, the Company proceeded with a reassessment of the previous objective and opted for including Fimap machines in its fleet over the next few years based on the relevant operating contexts.



5.4
Use of resources and the circular economy

At Vivaldi & Cardino, we believe that every action can make a difference. Consequently, we are committed to reducing the use of natural resources by adopting practices inspired by the principles of the circular economy to improve efficiency and respect for the environment. We promote responsible waste management, prioritizing recovery and recycling, carefully choosing materials and products with low environmental impact, without ever neglecting quality and safety.

Our goal is simple but ambitious: to minimize waste, make the most of every resource, and contribute concretely to the transition to a more sustainable production model.

Waste management and recovery

Responsible waste management is an important issue for Vivaldi & Cardino, both in terms of direct environmental impact and in terms of contributing to the promotion of sustainable behavior throughout the value chain. Our focus stems from a simple fact: the very nature of our business can contribute to the production of non-biodegradable waste such as chemical product packaging, disposable consumables (cloths, gloves), and detergent containers. We are aware of this impact and are therefore committed to transparency and rigor.

Although the Company does not directly carry out waste disposal activities, it offers professional waste management intermediation services on behalf of its customers. Vivaldi & Cardino is registered in the National Register of Environmental Operators, category 8, class F. This authorization allows the Company to carry out intermediation and trade activities of non-hazardous and/or hazardous waste without possession, for annual quantities of less than 3,000 tons, always in collaboration with specialized partners and in accordance with the highest environmental standards.

In 2024, the total amount of waste produced directly by the Company was equal to 17,808 kg. The entire quantity was sent for recycling, as reported in the Waste Identification Forms, under class "R13," which indicates storage for subsequent recovery.

Use of products with low environmental impact

Vivaldi & Cardino operates in a sector in which the choice of products makes all the difference. Detergents, cloths, and packages used can have a positive or negative impact on the environment. For this reason, the Company has decided to go beyond regulatory requirements, making sustainability a responsible choice for its daily activities.

We actively favor the use of low-impact products, especially CAM-compliant and Ecolabel-certified products (the latter comply be definition with CAMs).

In total, approximately 24% of the products used by Vivaldi & Cardino are CAM-compliant.

The most significant results are seen in daily cleaning activities, which also represent the categories with the highest consumption volumes.

The following table shows the percentage of CAM-compliant products by category:

Product type	Kg	% CAM
Daily dusting	11.975,20*	60,91*
Daily bathroom cleaning	27.449,90*	22,98*
Periodic cleaning	34.271,87*	23,22*
Daily floor cleaning	31.811,40*	27,56*
Wax removal	2.835,00*	9,35*
Waxing	2.200,00*	72,50*
Carpet cleaning	1.450,25*	9,58*
Chlorine	23.600,69*	2,89*
Total	**135.593,91***	**24,34***

In addition to cleaning products, some of the microfiber cloths used also belong to the CAM category. Specifically, approximately 21% of the total used belongs to this category.

Finally, 100% of the cost-effective products used by Vivaldi & Cardino in 2024 are Ecolabel or PFC certified, further contributing to the reduction of the Company's carbon footprint.

Type of cloth	TOTAL PIECES	% CAM
Microfiber cloths	31.672*	21,34*

*The calculation of the total number of products used was made using an internally developed software and estimates. The calculation will be revised and updated more accurately in 2025

5.5
Water resource management and protection

We believe that sustainable water management is not only a strategic choice.
It is an ethical duty towards the environment, the communities, and the future generations. Every day, we use water for the provision of our services. This is why we are committed to using it with care and respect. We use water beyond direct consumption at our headquarters; we also consume water indirectly through the use of machinery and equipment on sites.

In 2024, water consumption at our Milan headquarters totaled 975 m^3. We intend to reduce this figure by 10% by 2030. To this end, we already introduced several measures, including the installation of tap aerators to reduce water flow and limit waste.

Moreover, we have implemented indirect mitigation measures, such as the adoption of products and machinery that require less water in daily operations. However, Vivaldi & Cardino is aware that these initial measures are only the beginning of a long-term process. In the coming years, the Company intends to assess water impacts across the entire value chain in order to set reduction targets that are consistent and proportionate to the organization's actual water footprint.

5.6
Mitigating the environmental impact of site activities: initiatives launched and results achieved

In the service industry, direct and indirect environmental impacts are measured to ensure environmental management of sites. In other sectors, impacts are concentrated in factories or production plants. In the service industry, the site coincides with the point of service delivery. Therefore:

- sites represent a specific ecosystem, characterized by consumption of water, energy, materials, and targeted waste management procedures;
- the implementation of advanced environmental practices depends on the customer's operating context (e.g., segregated waste collection procedures or availability of monitoring systems);
- sites are normally distributed throughout Italy, at the national or regional level, and this makes centralized management of environmental performance complex, requiring defined and consistent policies that are also flexible and adjustable to local priorities.

In line with the above, Vivaldi & Cardino has launched the following initiatives to reduce the environmental impact of its services:

1. modernization of the vehicle fleet;
2. improvement of the eco-sustainability of cleaning products;
3. improvement of the eco-sustainability of consumables consisting of disposable materials and trash bags;
4. improvement of the eco-sustainability of the company fleet;
5. engagement actions with subcontractors through the distribution of the Company Code of Ethics.

The results of these initiatives will be monitored over the coming years.

5.7
Taxonomy data

The European Union Taxonomy (EU Regulation 852/2020) is a classification system that defines which economic activities can be considered eco-sustainable, encouraging companies to pursue one or more of the following six environmental objectives: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

As a company subject to CSRD, Vivaldi & Cardino shall:
- include information relating to the EU Taxonomy in its future first mandatory Sustainability Report, starting with turnover, CapEx, and OpEx linked to eco-sustainable economic activities;
- report in accordance with European standards, with direct references to the Taxonomy (in particular environmental standards E1 and E5, including requirements in line with the Taxonomy technical criteria).

At the time of drafting, Vivaldi & Cardino had not yet completed the surveys necessary to collect and process the data required to fulfill the taxonomy-related reporting obligations and undertakes to do so in its first mandatory Sustainability Report. At that time, the Company will:
- identify its taxonomy-relevant economic activities;
- calculate the aligned share of turnover, CapEx, and OpEx;
- demonstrate technical compliance (environmental criteria, DNSH, minimum guarantees);
- provide reporting in accordance with European reporting standards and taxonomic requirements.