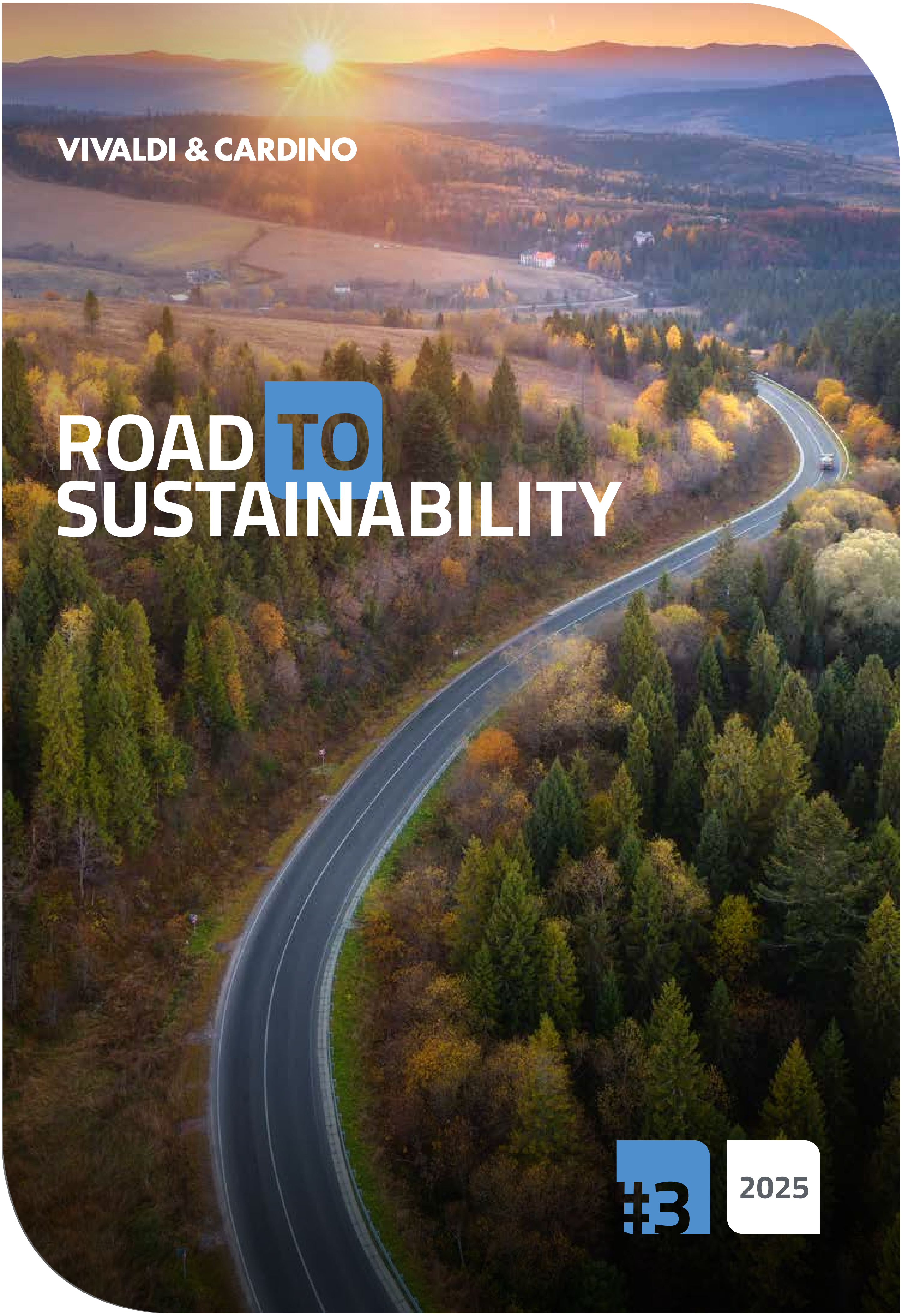
VIVALDI & CARDINO

# ROAD TO SUSTAINABILITY

#3

2025



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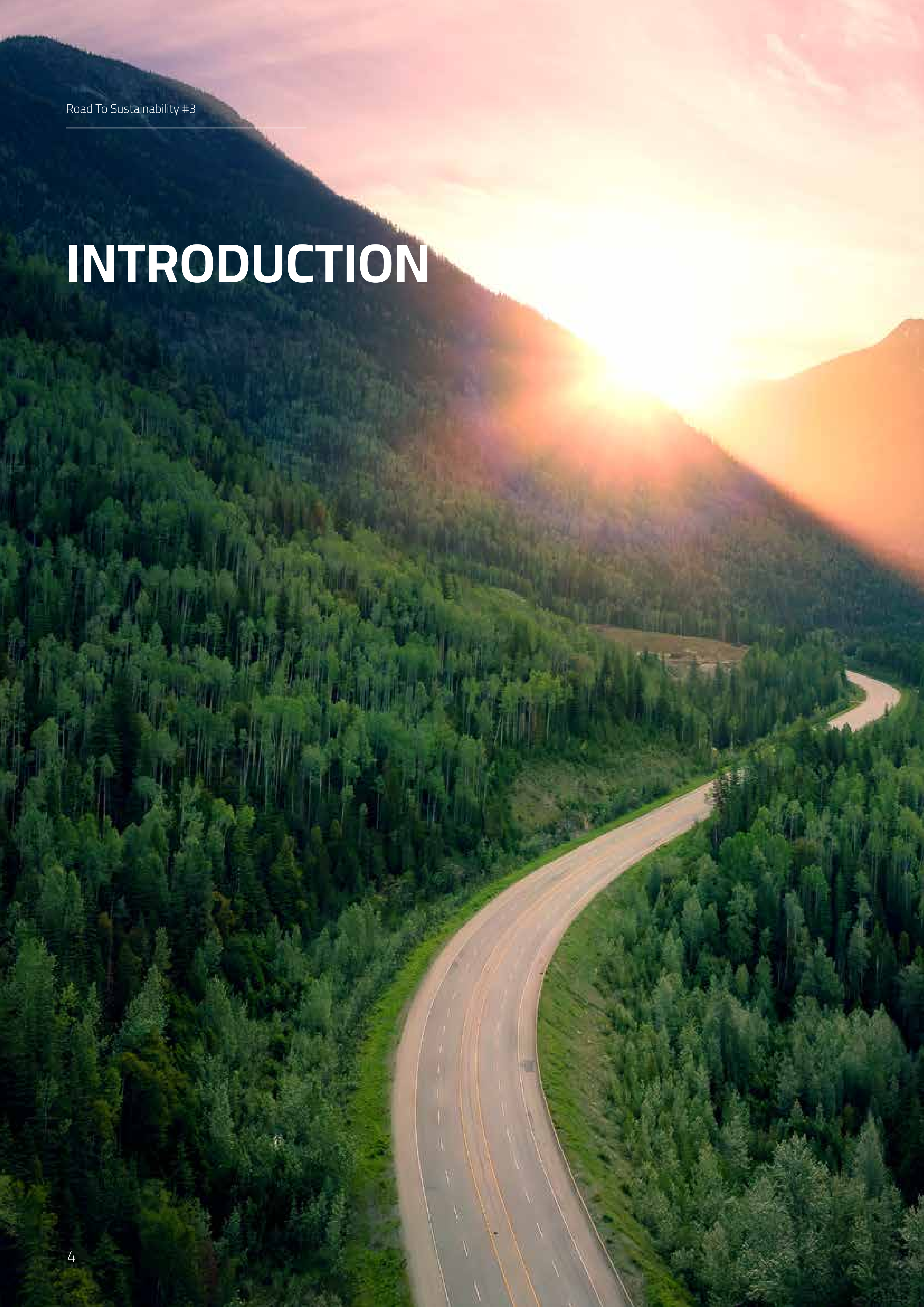
# Index



# INTRODUCTION

# 1.1
# Letter to Stakeholders

Dear Stakeholders,
It is with great pleasure that we present Vivaldi & Cardino's 2025 Sustainability Report, prepared on a voluntary basis according to Option B of the VSME, the voluntary European standard for ESG reporting developed for SMEs, to share with you the journey of the past year, a period characterized by concrete choices and measurable results.

In previous sustainability reports, we outlined a path toward sustainability based on a dedicated policy, structured dialogue with our stakeholders, and clear and concrete objectives with their related measurement tools. Today, these foundations are not only being consolidated, but are also allowing us to build a path aimed at improving the sustainability of our activities with greater awareness and maturity.

During 2025, several initiatives relevant to the company's ESG journey were implemented:

- Training of 25 colleagues through a 40-hour ESG course led by external instructors.
- Conducting two ESG audits at suppliers to ensure that sustainability is a shared commitment across the entire value chain.
- Gradual transition to Ecolabel products and concentrates, with tangible benefits in terms of reducing environmental and social impacts, increasing the number of Ecolabel-certified sites by six.
- Joining the UN Global Compact, to formalize our commitment to human rights, labor, the environment, and the fight against corruption.

In 2025, Vivaldi & Cardino also achieved the EcoVadis Platinum Rating. This recognition represents external validation of the path undertaken and, at the same time, a benchmark against which to maintain and improve our environmental, social, and governance practices over time.

However, our journey towards sustainability is unfolding at a time of great uncertainty due to international conflicts that make the context in which we operate more complex and unpredictable every year. In this scenario, sustainability is a constantly evolving objective: while we work to strengthen what's already working and analyze our organization to identify opportunities for improvement, the global context evolves, introducing new needs, priorities, and expectations.

Added to this is a significant European regulatory change: with the so-called "Stop the Clock" directive, the European Union has revised the timetable for sustainability reporting obligations, reducing at least in the short term, regulatory pressure on many companies, including ours. We could have seized this opportunity to slow down, but Vivaldi & Cardino has chosen to continue with voluntary reporting, considering the sustainability report not only a tool for dialogue with stakeholders but also a support for internal management and monitoring objectives. We believe that transparently and methodically managing impacts on the environment and people is an integral part of responsible and ethical corporate management.

Our company reaffirms its commitment to sustainable corporate development, which is long-term and synergistically involves all company activities and the entire value chain. This path is also made possible by the creation of a sustainable development office and the appointment of a dedicated manager. This function coordinates the collection of ESG data, supports the various company areas in implementing objectives, and fosters a more structured connection between strategy, operations, and reporting.

Engagement with stakeholders also remains an essential component of this path. Your expectations and needs continue to guide our decisions and strengthen the quality of our reporting and our commitment.

Thank you for your trust and collaboration,

*Gianpietro Cardino*
Chairman of the Board
of Directors

1.2
# Methodological Note

This sustainability report, entitled "Road to Sustainability – Chapter 3," constitutes Vivaldi & Cardino S.p.A.'s 2025 sustainability reporting and is a continuation of the 2024 Sustainability Document "Road to Sustainability – Chapter 2."

The report is prepared on a voluntary basis, adopting Option B of the VSME (Voluntary Sustainability Reporting Standard for SMEs) as a reference, consisting of the Basic Module and the Comprehensive Module. The VSME was chosen to ensure structured, proportionate reporting, progressively aligned with the European sustainability regulatory framework. Option B combines two complementary modules: the Basic Module, which covers key information on governance and ESG practices, and the Comprehensive Module, which, in addition to the business model, adds more detailed quantitative indicators on energy, emissions, waste, workforce, and supply chain. This approach allows us to present both basic information and a broader set of data and descriptions useful to all stakeholders interested in the company's ESG performance.

The report is prepared on a stand-alone basis and refers exclusively to Vivaldi & Cardino S.p.A.
The reporting period runs from January 1 to December 31, 2025, and does not include the Slovenian subsidiary based in Ljubljana, which is 90% owned. This subsidiary represents approximately 0.2% of the group's workforce, and its exclusion does not significantly alter the representation of the reported ESG impacts, risks, and performance. However, to ensure consistency in values and principles of conduct at the group level, Vivaldi & Cardino applies a version of its code of ethics and key corporate policies adapted to the local context.

## VSME

For information purposes, VSME, Vivaldi & Cardino S.p.A. is a joint-stock company with registered office at Via Console Flaminio 17, 20134 Milan, coordinates 45°28'54.0"N 9°14'28.0"E, and a warehouse at Via Miglioli 77, 20054 Segrate, coordinates 45°30'11.8"N 9°17'51.8"E. The two company offices cover a surface area corresponding to 0.12 hectares of land, completely paved, in a highly populated area not located near sensitive biodiversity areas and without natural areas inside or outside the premises. The company operates in Italy in the general building cleaning sector, NACE code 81.21. Its share capital is €3,500,000, and in 2025, the company had an average workforce of 1,940 employees.

The company is not active in the following sectors: controversial weapons, tobacco cultivation and production, fossil fuels, and chemical production, nor is it excluded from EU benchmarks aligned with the Paris Agreement. No information has been omitted from this report for reasons of confidentiality or sensitivity. Any missing information, unless otherwise specified in the text, is deemed not applicable.

The data was collected by the relevant company functions and, where possible, presented in historical series to facilitate the evolution of the indicators. Estimates were used only when necessary and are indicated in the text. Where comparison with previous years is not possible due to methodological changes or unavailability of data, only the 2025 data are reported.

This sustainability report was approved by the Board of Directors on July 22, 2026 and can be downloaded from the website www.vivaldiecardino.com.

## 1.3
# ESG Highlights 2025 and 2026-2030 Objectives

2025 represents a year of consolidation of the path initiated in previous reports.
The activities implemented focused in particular on ESG training, strengthening internal governance, supplier engagement, expanding Ecolabel-certified sites, and improving the data collection and monitoring system.

Below are the main results of the year and the objectives already identified for the following period.

## 2025
### Results

**25 employees** involved in a **40-hour** ESG COURSE with external instructors

**2** ESG AUDIT at selected suppliers

INTERNAL ESG TRAINING for all office employees, administrative staff, and site technical managers

Creation of a FORMAL INTERNAL ESG AUDIT MODEL for sites

Membership UN GLOBAL COMPACT

Rating ECOVADIS PLATINUM

Launching a social project with the community "FORESTA Vivaldi & Cardino"

**6** new sites certified ECOLABEL

Creation of a SUSTAINABLE DEVELOPMENT OFFICE with a dedicated manager

**78,5%** EURO 6/ELECTRIC vehicles

2025 Sustainability Report prepared in accordance with OPTION B of the VSME

ESG TRAINING dedicated to a supplier

Reduction CHEMICALS **23,9%** compared to 2024

Index of INJURY FREQUENCY **12,43**

HUG A MOTHER Project

**100%** electricity from RENEWABLE SOURCES with certified guarantees of origin

## 2026
### Objectives

Transition to **100%** of
ECOLABEL CERTIFIED
MICROFIBER CLOTHS

Tests at **30 sites**
for the use of ECOLABEL PRODUCTS
in routine dusting activities in civil
engineering contracts

AUDIT ESG at
**100% of suppliers**
supplying products to sites

COMPLETE SUBSTITUTION
of ready-to-use bottled bleach with
concentrated solutions

Development of **two sustainability projects**
spanning a multi-year period

Internal SUSTAINABILITY AUDITS
at **30 sites**

## 2027-2030
### Trajectory

**10%** SCOPE 1 GHG
reduction

**10%** SCOPE 2 GHG
reduction

**Scope 3**
GHG calculation

Update
TRANSITION PLAN

Obtaining
**ISO 14064**
CERTIFICATION

**20% REDUCTION**
in PLASTIC PACKAGING

# 1.4
# 2030 Agenda and Sustainability Strategy

## For Vivaldi & Cardino, sustainability is part of the company's development path and management system.

In 2025, the company's commitment to sustainability focused on translating sustainability targets into concrete activities such as: ESG training with external instructors, supplier audits, data monitoring, and site supervision. The goal is to integrate ESG issues into corporate processes, stakeholder relationships, and supply chain management.

Continuing the path initiated in 2024, the company links its sustainability policy to the 2030 Agenda's Sustainable Development Goals (SDGs), selecting those most relevant to the sector, its activities, and the issues emerging from stakeholder discussions. The link to the SDGs serves to provide guidance and context, while progress is monitored based on the KPIs and timelines defined in the strategic plan. The seven SDGs referenced in the report were selected based on their relevance to the sector, company activities, and the material issues identified through the stakeholder engagement process.

The sustainability strategy is structured around three pillars, consistent with the ESG dimensions, the SDGs, and the material issues relevant to the company and its stakeholders.

The integration of corporate strategy, Agenda 2030, VSME, and ESG dimensions allows for the construction of an orderly, verifiable, and shareable path along the entire value chain, amplifying its positive impacts. Sustainability commitments are thus linked to objectives, indicators, and responsibilities, clarifying the company's contribution to the environmental, social, and governance issues deemed priority.

### ENVIRONMENTAL IMPACT AND INNOVATION (Environment)

The environmental pillar concerns the progressive reduction of the impacts generated by company activities, with particular attention to emissions, energy, products used, waste, water, and the company fleet, promoting the adoption of innovative, lower-impact operational and technological solutions.

### PEOPLE AT THE CENTER: CREATING AND SHARING VALUE (Social)

The social pillar concerns the valorization of people through the promotion of health and safety in the workplace, training, welfare, equal treatment, inclusion, and quality of working conditions, with attention to both the company's own workers and, progressively, to workers involved in the value chain.

### RESPONSIBLE GOVERNANCE AND INTEGRITY (Governance)

The governance pillar concerns the responsible management of the company through compliance with the law, prevention of corruption, control systems, management of ESG risks, transparency in reporting, and the progressive integration of sustainability into organizational responsibilities.


8 DECENT WORK AND ECONOMIC GROWTH
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES
10 REDUCED INEQUALITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

## Sustainability Strategy

In the cleaning services sector, integrating sustainability into the corporate strategy presents specific characteristics. The impacts are not concentrated only at company headquarters, but are especially evident at sites, which are often distributed across the country and characterized by different conditions in terms of surface area, intended uses, contractual constraints, products required, frequency of services, and customer expectations. These characteristics therefore make an approach to sustainability necessary that is not only managerial, but also operational and coordinated across the various functions: company policies must be translated into procedures applicable at sites, in control activities, in staff training, and in procurement choices consistent with the service conditions.

However, customer choices and preferences directly influence the possibility of adopting sustainable practices: the choice of products, work protocols, service delivery methods, and the possibility of introducing lower-impact solutions often depend on contractual agreements, technical requirements, and operating conditions of individual sites.

To address these characteristics, Vivaldi & Cardino has chosen a progressive approach, based on operational tools, periodic data monitoring, and value chain involvement. This process requires coordination between internal functions, customers, suppliers, and operational personnel, and is intended to be consolidated in the coming years.

In 2025, this approach has translated into ESG training, supplier sustainability audits, monitoring of environmental data, and reduction of ready-to-use products.

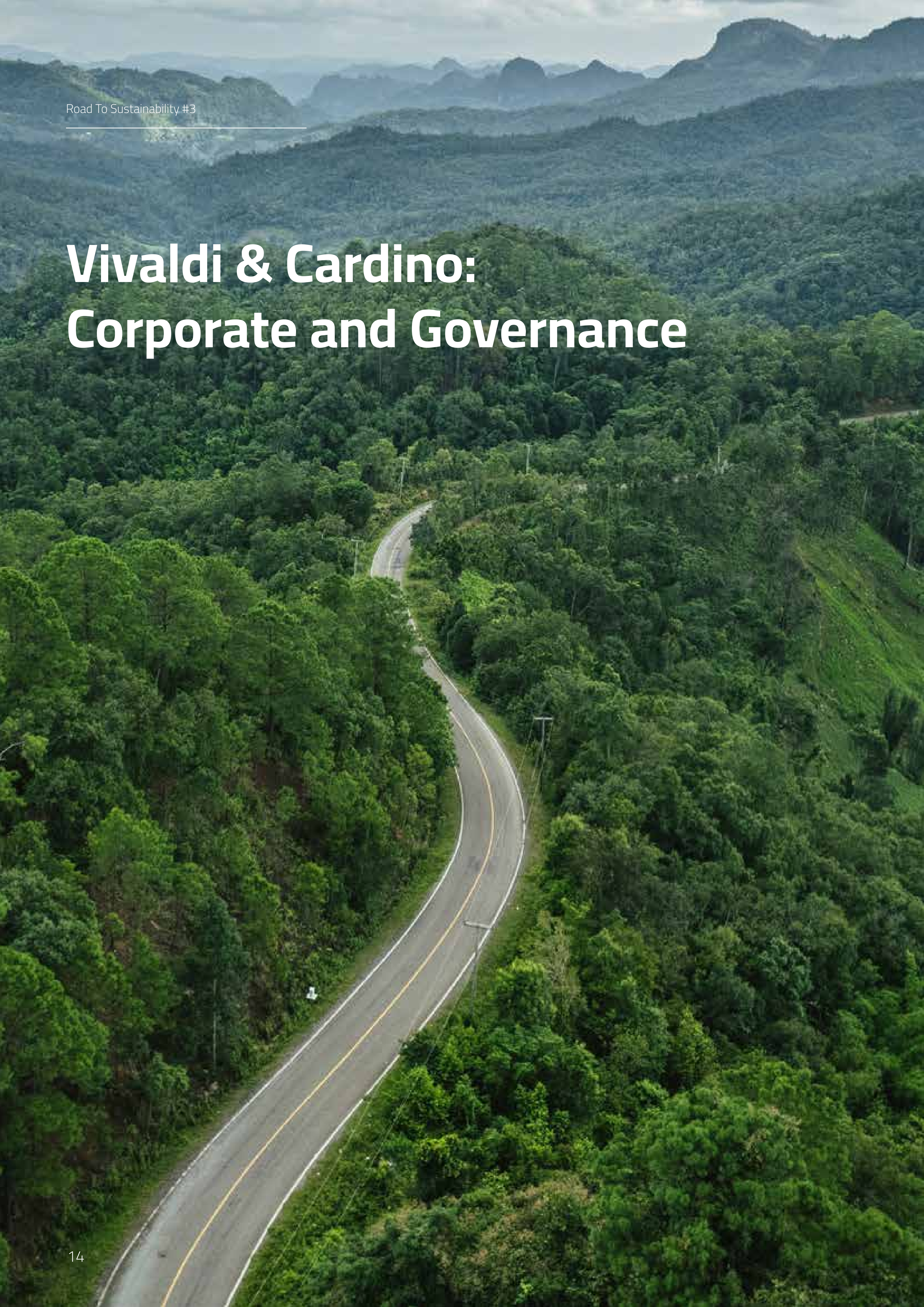
## 2025-2030 Sustainability Plan

The 2025–2030 Sustainability Plan is the tool through which Vivaldi & Cardino links its ESG commitments to objectives, KPIs, timelines, and monitoring responsibilities. The plan takes into account the path already undertaken and distinguishes between objectives to be achieved, objectives achieved to be maintained, and areas for improvement to be developed in the coming years.

The following table summarizes the strategic objectives of the 2025–2030 Sustainability Plan, organized by ESG pillar, SDGs, and accompanied by specific KPIs, 2030 targets, and 2025 status.

| Pillar of sustainability | SDGs | Obiettivo | KPI | Target 2030 | Dato 2025 |
|---|---|---|---|---|---|
| People at the center: creating and sharing value | 3 Good health and well-being | Reduction in the accident frequency index | Annual index ≤ Average of the last 3 years | < 20 | Achieved / to be maintained |
| | | Reduction in Injury Severity Index | Annual index ≤ Average of the last 3 years | < 0,5 | Achieved / to be maintained |
| | 4 Quality education | Ensure ESG training (for all administrative and RTC staff) | Average number of hours of training provided | 2 hours | Achieved / to be maintained |
| | 8 Decent work and economic growth | Ensure equal rights, protections, and conditions for the entire workforce | % of workforce with collective bargaining agreements | 100% | Achieved / to be maintained |
| | 10 Reduced inequalities | Fair pay for equal work, avoiding disparities related to diversity factors | % Wage difference for the same job due to diversity factors | 0% | Achieved / to be maintained |
| Environmental impact and sustainable innovation | 12 Responsible consumption and production | Reduction in plastic used for chemical product bottles | % reduction in plastic used for chemical product bottles | 10% | In progress |
| | | Increase in chemical product bottles made from recycled plastic | % of chemical product bottles made from recycled plastic | 10% | In progress |
| | | Reduction of chemicals used | % reduction in litres used | 20% | Achieved / to be maintained |
| | | Increased use of Ecolabel products | % Ecolabel products | 10% | In progress |
| | | Increase in Ecolabel microfiber cloths | % microfiber cloths purchased | 100% | In progress |
| | | Calculating water consumption at sites | Absent/Present | Present | To be developed |
| | 13 Climate action | Scope 2 emissions reduction | % Reduction | 10% | In progress |
| | | Scope 1 emissions reduction | % Reduction | 10% | In progress |
| | | Exclusive use of renewable energy with certified guarantees of origin for company offices | % renewable energy with guarantees of certified origin for company offices | 100% | Achieved / to be maintained |
| | | Low environmental impact company fleet | % Euro 6/electric vehicles | 75% | Achieved / to be maintained |
| | | Scope 3 emissions calculation | Present/Absent | Present | To be developed |
| | | Emissions offsetting | % Offset emissions | 5% | In progress |
| Responsible Governance and Integrity | 16 Peace, justice and strong institutions | Verify working conditions in the value chain | Number of audits conducted at suppliers | 5 | In progress |
| | | Code of Ethics | Number of violations of the code of ethics | 0 | Achieved / to be maintained |
| | | Corruption prevention | Number of corruption incidents | 0 | Achieved / to be maintained |

# Vivaldi & Cardino: Corporate and Governance



## 2.1
## Company profile and corporate history

Vivaldi & Cardino S.p.A. is a company founded in 1960 and headquartered in Milan at Via Console Flaminio 17, specializing in integrated cleaning and facility management services. Over 65 years of business, the company has consolidated its presence nationwide, developing expertise in cleaning, sanitization, waste management, concierge services, logistics, pest control, and landscape maintenance. The company's reputation is based on operational reliability, attention to service quality, compliance with regulations, and the progressive integration of environmental, social, and governance issues into management processes.

**The foundation of every corporate decision is the Vivaldi & Cardino value system, instilled by the founding partners**, which guides corporate decisions and the daily behavior of those working within the organization. These principles are expressed in the Code of Ethics, company policies, and integrated management system.

Specifically, three shared values have been identified and rooted throughout the company:

### Integrity
Operating in compliance with the rules, commitments made, and responsibilities towards customers, employees, suppliers, and institutions.

### Ethics
Promoting behavior consistent with integrity, respect for people's dignity, protection of rights, and attention to the common good.

### Transparency
Communicating information relevant to stakeholders in a clear, responsible, and verifiable manner. Furthermore, these core values are incorporated into the sustainability strategy, which develops along three dimensions:

- **Economic:** generating value for both the company and its stakeholders;
- **Social:** promoting the protection of people, safety, and training aimed at the personal and professional growth of our employees;
- **Environmental:** progressively reducing the impacts associated with our activities.

Today, this evolution represents the foundation on which the company builds its sustainability journey, integrating historical values and new environmental, social, and governance challenges.

Vivaldi & Cardino S.p.A. is a company founded in 1960 and headquartered in Milan at Via Console Flaminio 17, which has now become an established player throughout the country in the integrated cleaning services sector.

## Vivaldi & Cardino Timeline

The company's history can be interpreted in two main phases: the first concerns its origins, growth, and operational consolidation, from 1960 to 2021; the second concerns the progressive integration of sustainability into corporate processes, from the first voluntary sustainability document in 2023 to the 2025 reporting according to the VSME, including the sustainability policy, the ESG strategic plan, the calculation of Scope 1 and Scope 2 emissions, and the creation of the Sustainable Development Office.

**ORIGINS, GROWTH, AND OPERATIONAL CONSOLIDATION**

| | |
|---|---|
| **1960** | Incorporation as a de facto Company |
| **1978** | Transformation into a Joint Stock Company |
| **1997** | First certification obtained: EN ISO 9001:1994 |
| **2009** | Joining Euroliance Ltd. - a pan-European service company |
| **2019** | Vivaldi & Cardino Slovenia (VCS doo) was founded |
| **2021** | Exceeding €50 million in annual revenue |

**ESG TRANSITION AND STRENGTHENING OF THE SUSTAINABILITY SYSTEM**

| | |
|---|---|
| **2023** | First voluntary sustainability document |
| **2024** | First Policy and First Strategic Sustainability Plan |
| **2024** | First emissions calculation Scope 1 - 2 |
| **2025** | First Sustainability Report compliant with VSME |

## Vision, Purpose and Mission

Our vision is to continue to be a point of reference in the world of facility management, **providing quality, innovative, and sustainable services,** while maintaining the values passed down by our founding partners.

Our purpose is to ensure the **well-being of people** by improving the environments in which they live.

Our mission is to offer customers reliable services, always operating with the aim of **ensuring the continuity and sustainability of our business,** and respecting the values that have distinguished us since 1960: protection of workers, attention to the environment, and respect for legal compliance.

Today, this evolution represents the foundation on which the company builds its sustainability journey, integrating historical values and new environmental, social, and governance challenges.



# Corporate Keystones

## The four keystones that have guided Vivaldi & Cardino's actions since its inception are customer, people, company, and services.

The relationship with the customer is based on trust, transparency, and the ability to propose solutions consistent with their requirements. The relationship with people is based on safety, training, and inclusion. The corporate dimension relates to financial strength, compliance, and responsibility. Services are governed by quality, innovation, and attention to environmental impacts.

### Customer
**Trust, transparency, sustainable solutions**

### People
**Safety, training, inclusion**

### Company
**Financial strength, social and environmental projects, compliance**

### Services
**Quality, innovation, environmental respect**

## 2.2
## Our Services

Over the course of its history, Vivaldi & Cardino has progressively expanded the range of services offered. Technical, civil, and industrial cleaning represent the core of the business, supported by complementary services such as sanitization, agri-food, pharmaceutical, and hospital cleaning, concierge services, pest control, green space maintenance, waste management, logistics, and porterage.

Despite the expansion of the services offered, cleaning services remain Vivaldi & Cardino's core business, consistent with the financial data reported in paragraph 4.1 (Economic Value Generated and Distributed).

The services provided can contribute to managing the environmental and social impacts of clients when they are designed and performed with appropriate procedures, compliant products, trained personnel, and effective control systems. For this reason, Vivaldi & Cardino is progressively linking service quality to impact measurement, worker safety, and reducing the environmental footprint of its operations.

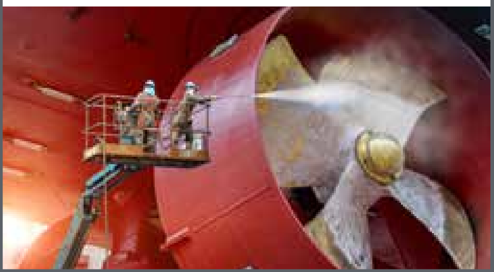
**Residential Cleaning**
Services aimed at ensuring clean, well-maintained environments that meet the client's operational and image needs.

**Logistics and porterage**
Handling and operational support services aimed at improving the efficiency of flows and the continuity of the client's business.

**Pest control**
Integrated prevention and management of infestations for safe and healthy environments.

### Industrial cleaning
Interventions aimed at cleaning and safety and efficiency in production systems.

### Agri-food sector cleaning
Activities aimed at maintaining adequate hygiene standards and compliance to prevent contamination and ensure food safety.



### Cleaning for the pharmaceutical and hospital sectors
Services performed in critical environments, with a focus on hygiene standards, safety, and business continuity.

# VIVALDI & CARDINO

### Concierge Services
Welcoming, support, and communications management activities to support the client's organization.

### Gardening
Care and maintenance of green areas, enhancing the landscape and the health of plants.

### Maintenance
Routine and scheduled interventions aimed at keeping buildings and systems safe and efficient.

### Waste Management
Support activities for proper waste management, according to criteria of traceability, compliance, and reduction of environmental impact.

# 2.3
# Governance Model and ESG Control Systems

Vivaldi & Cardino's governance is geared towards business continuity, **responsible management of social, environmental, and economic impacts, compliance with applicable regulations and its own internal procedures and policies,** ensuring that decisions and activities are consistent with the company's ethical principles and strategic objectives.

The governance structure of Vivaldi & Cardino S.p.A. is characterized by the presence of the following bodies:

**THE SHAREHOLDERS' MEETING:**
The primary instrument through which shareholders contribute to corporate decisions is the shareholders' meeting. In addition to approving the financial statements, the meeting resolves matters within its jurisdiction, such as the appointment of corporate bodies and the determination of directors' compensation.

**THE SHAREHOLDERS' MEETING appoints**

- **the members of the BOARD OF DIRECTORS**
- **the members of the BOARD OF STATUTORY AUDITORS**
- **the members of the SUPERVISORY BODY**

## BOARD OF DIRECTORS

**Gianpietro Cardino**
Chairman of the Board of Directors
**Paolo Cardino**
Chief Executive Officer, Employer for the purposes of Occupational Health and Safety
**Massimo Cardino**
Director

## ACTING BOARD OF AUDITORS

**Pinuccia Mazza**
Chairperson
**Antonio Fezzi**
Statutory auditor
**Marco Rovello**
Statutory auditor
**Roberto Menegazzi**
Alternate Auditor
**Valeria Bambini**
Alternate Auditor

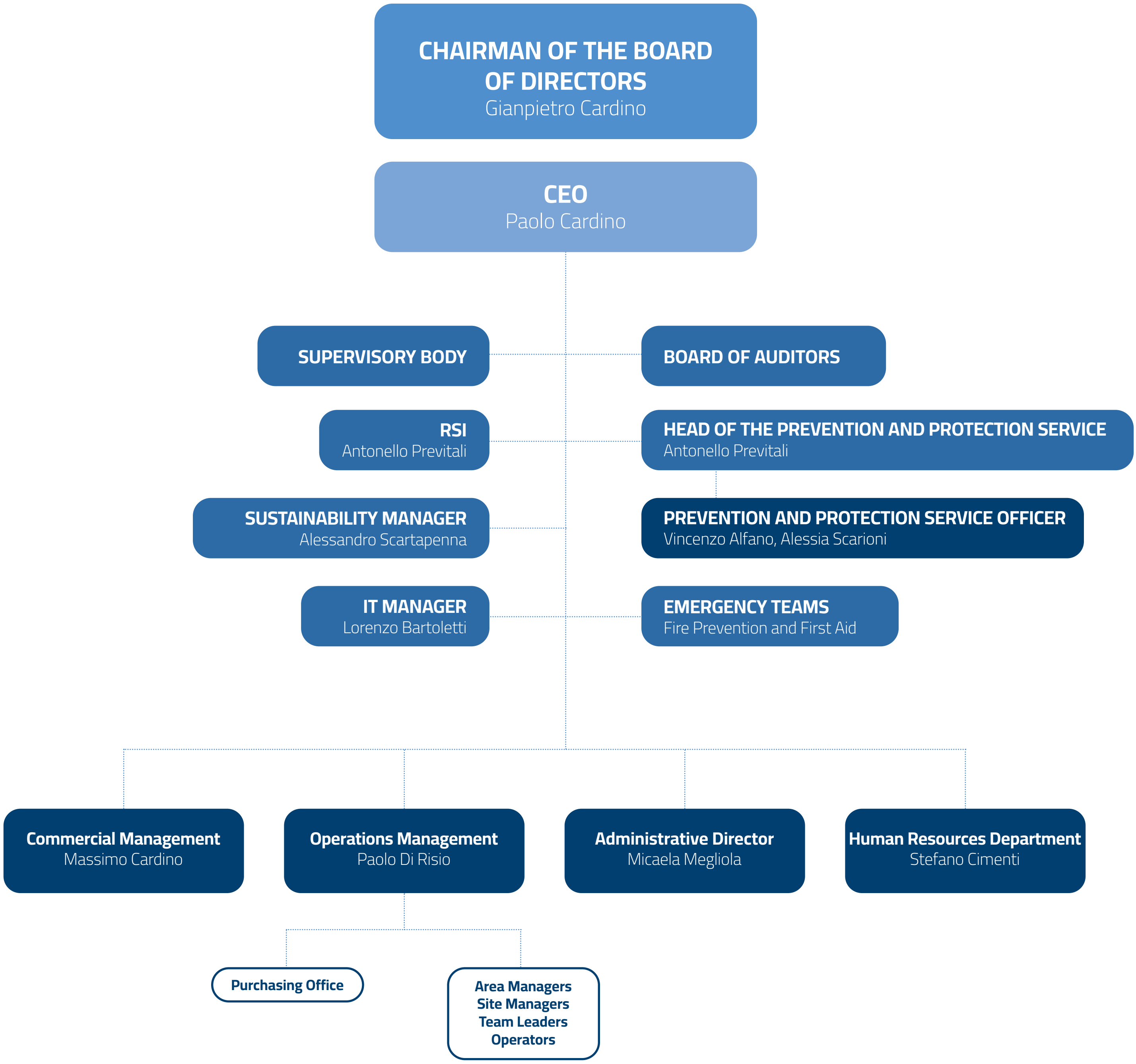
## SUPERVISORY BODY

**Francesca Scanzi**
President
**Pinuccia Mazza**
Member
**Ermanno Mazzalovo**
Member

**THE BOARD OF DIRECTORS (BOD):**
Defines strategic directions, supervises the company's performance and oversees, including through the delegated powers, aspects relating to occupational health and safety, the environment, and regulatory compliance. The directors who make up this body serve three fiscal years. The Board of Directors of Vivaldi & Cardino is composed of 100% men.

**THE BOARD OF STATUTORY AUDITORS:**
Monitors compliance with the law and the Bylaws, adherence to the principles of sound administration, and the adequacy of the organizational, administrative, and accounting structure. It is composed of three members and two alternates who hold office for three years.

**THE SUPERVISORY BODY:**
Monitors the functioning and compliance with the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001, reporting any need for updates and monitoring the effectiveness of the measures adopted.


CHAIRMAN OF THE BOARD OF DIRECTORS
Gianpietro Cardino
CEO
Paolo Cardino
SUPERVISORY BODY
BOARD OF AUDITORS
RSI
Antonello Previtali
HEAD OF THE PREVENTION AND PROTECTION SERVICE
Antonello Previtali
SUSTAINABILITY MANAGER
Alessandro Scartapenna
PREVENTION AND PROTECTION SERVICE OFFICER
Vincenzo Alfano, Alessia Scarioni
IT MANAGER
Lorenzo Bartoletti
EMERGENCY TEAMS
Fire Prevention and First Aid
Commercial Management
Massimo Cardino
Operations Management
Paolo Di Risio
Administrative Director
Micaela Megliola
Human Resources Department
Stefano Cimenti
Purchasing Office
Area Managers
Site Managers
Team Leaders
Operators

# Organizational Structure

VIVALDI & CARDINO's organizational structure is designed to ensure coordination among the various corporate functions, clear responsibilities, and rapid decision-making processes.
At the top is the Board of Directors (BoD), which is responsible for strategic direction and overall supervision of activities.

Responsibility for implementing the strategies lies with the Chief Executive Officer (CEO), who coordinates the main corporate functions and ensures alignment between strategic objectives and operational activities. The company's main management areas report directly to him.

The organization also supports the achievement of ESG objectives. Site supervision by dedicated managers encourages careful management of safety measures and contributes to reducing accidents, while service managers represent a point of reference for the dissemination of sustainability practices and the involvement of staff throughout the country, with positive effects on service quality and the reduction of environmental impacts.

# 2.4
# Responsible and Sustainable Business Conduct

## Responsible business conduct is a central element of Vivaldi & Cardino's governance system.

The company safeguards legality, fairness, and integrity through its Code of Ethics, Model 231, its anti-corruption policy, its whistleblowing system, and the certifications it has adopted.

To protect against corruption risks, Vivaldi & Cardino has adopted an **anti-corruption policy**, integrated into its Model 231, with the aim of preventing, identifying, and managing potential risks of active and passive corruption throughout all phases of the value chain. In 2024, this commitment materialized with the achievement of **UNI ISO 37001 certification**.

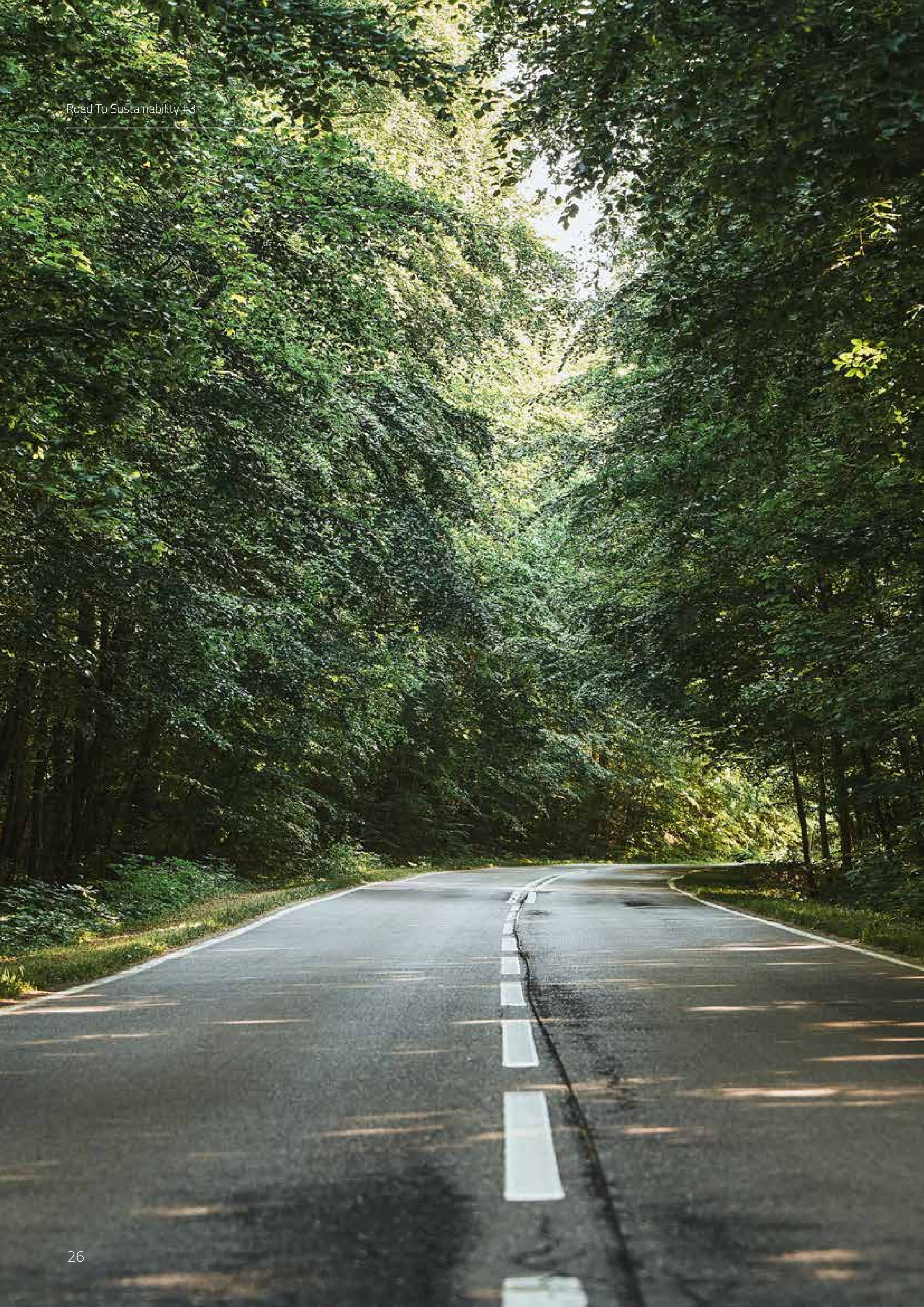
A **whistleblowing** system has also been active since 2024, allowing employees and collaborators to securely report, even anonymously, possible illegal or non-compliant conduct through three distinct channels:
- a digital platform accessible from the company website;
- a physical mailbox at the headquarters;
- an email address linked to the Supervisory Board.

Reports are managed in compliance with current legislation (Legislative Decree 24/2023 and GDPR), following a structured process that includes a preliminary verification and subsequent analysis of their validity. All workers are informed of the existence of this tool both during hiring and through periodic training.

In 2025, the platform was updated to strengthen its accessibility and security. The questionnaire is now available in Italian and English to respond to the multicultural composition of the workforce and promote greater usability of the tool.

Proper payment management represents a further safeguard of responsibility towards workers and suppliers. Vivaldi & Cardino adopts procedures aimed at ensuring timely payment of salaries and compliance with contractual deadlines in supply relationships, contributing to the stability of commercial relationships and operational continuity.

Over the years, reliable management has contributed to developing stable and lasting business relationships with its partners.



# Code of Ethics, Sustainability Policy, and Strategic Plan

**The Code of Ethics defines the principles of conduct that guide the company, management, and employees.**

**Since 2024, it has been updated with a section dedicated to sustainability, with which the company formalizes its commitment to consider the impact of its activities, and those of its supply chain, on the environment and people.**

The Sustainability Policy translates these principles into the following areas: strategy, operations, and corporate culture, recognizing sustainability as a lever for creating value in the short, medium, and long term. The Strategic Plan links commitments to concrete objectives, with KPIs, targets, and responsibilities, making the path to improvement measurable.

The update of the Strategic Sustainability Plan began in 2025 and will be completed in 2026, along with a dedicated investment plan. The process takes into account the evolution of material topics and an in-depth IRO (impacts, risks and opportunities) assessment conducted with the aim of making resources, priorities, and targets more consistent.

VSME

The company has developed various policies on child labor, forced labor, human trafficking, discrimination, accident prevention, anti-corruption, equal opportunities, minimum and safe wages, working hours, money laundering, reporting mechanisms, sick leave, and selection mechanisms. No confirmed incidents related to these issues have been reported over the years.

Founding Document
**Code of Ethics**
Values - Principles - Conduct - Supply Chain

Principles adapted to sustainability
**Sustainability Policy**
Strategy - Operations - Corporate Culture

Operational Tool
**Strategic Plan 2025-2030**
KPIs - Targets - Activities - Managers - Monitoring

2.5
# Management System

## For Vivaldi & Cardino, sustainability and quality are a concrete commitment.

Over time, the company has developed an integrated management system that combines various international standards and certifications, with the aim of consistently and efficiently managing all the fundamental aspects of its operations: the quality of services offered, workplace safety, environmental protection, and social responsibility. This approach allows for continuous improvement of the services provided, both by reducing waste and associated environmental impacts, and by ensuring safe and respectful work environments for all workers. In this system, certifications are not considered isolated elements, but components of an integrated organizational system, aimed at making procedures, controls, responsibilities, and improvement objectives more consistent.

This system is complemented by **Organizational Model 231**, adopted in accordance with Legislative Decree 231/2001, which integrates regulatory compliance and corporate ethics in a structured manner. The Model defines the responsibilities, control mechanisms, and rules of conduct aimed at preventing the crimes envisaged by law, promoting transparency and fairness in all corporate operations. Its adoption is not a mere formal requirement, but reflects the company's desire to operate with integrity along the entire value chain.

This approach allows us to manage, easily and efficiently, all key aspects:
- Quality of services offered
- Occupational safety
- Environmental protection
- Social responsibility.

The company management system is structured around five main certifications: **SA8000, ISO 9001/14001/37001/45001**

These are complemented by the various certifications obtained by Vivaldi & Cardino over the past years: UNI EN 16636:2015 for pest control services, UNI EN 13549:2003 for quality measurement in cleaning services, the EU Ecolabel for services with low environmental impact, UNI PdR 125:2022 for gender equality, and the Family Audit for work-life balance.

**The EU Ecolabel** is particularly important for the environmental transition of services. In 2025, the number of certified worksites increased by six, indicating a progressive extension of the application of more stringent environmental criteria in operational activities, as the company is increasingly active in mitigating the environmental impact of its services.


GESTIONE E CONTROLLO INFESTAZIONI
EN 16636
CERTIFIED
ETHICALLY CORRECT CERTIFIED COMPANY
SA 8000
SISTEMI DI GESTIONE PER LA QUALITÀ
EN ISO 9001
CERTIFIED
SISTEMI DI MISURAZIONE PER LA QUALITÀ
EN 13549
CERTIFIED
VIVALDI &
CARDINO
EU Ecolabel
www.ecolabel.eu
SISTEMI DI GESTIONE AMBIENTALE
EN ISO 14001
CERTIFIED
GESTIONE SALUTE E SICUREZZA SUL LAVORO
ISO 45001
CERTIFIED
GESTIONE PER PREVENZIONE CORRUZIONE
ISO 37001
CERTIFIED
PDR 125:2022
Family

2.6

# Ratings, Memberships, and Associations

## The EcoVadis Assessment Process

### Vivaldi & Cardino has participated in the EcoVadis assessment since 2023, and the sustainability journey undertaken over these three years is reflected in the progression of its scores.

In the first assessment in 2023, the scores reflected a situation in which sustainable practices were present in operational management but not yet systematized in formal documentation. This assessment grew significantly in 2024 thanks to the publication of the first sustainability disclosure and a process of formalizing its ESG policies and procedures. The result was a significant advancement in the overall score, reaching 70/100, reflecting the transition from implicit practices to documented and verifiable practices.

In 2025, following the publication of the sustainability document aligned with the ESRS and a sustainability path that has become rooted in the company's management system, the assessment achieved a further qualitative leap. Vivaldi & Cardino achieved the EcoVadis Platinum Rating, the highest level on the assessment scale of the leading international platform for measuring corporate sustainability. This achievement places Vivaldi & Cardino in the top 1% of companies assessed globally and represents the outcome of a journey that began in 2023 with the "Committed" badge. The growth was particularly marked in the areas of Environment (93/100) and Labor Practices and Human Rights (88/100).

During 2024, the company established its sustainability team and invested in its training on ESG issues. Training for managers was also expanded, increasing their number and reviewing the training methods, with the aim of raising awareness.

However, sustainable purchasing still needed improvement. For this reason, during 2025, Vivaldi & Cardino focused on promoting Ecolabel products, internal and external ESG training for employees involved in the purchasing process, conducting sustainability audits of suppliers, and providing dedicated ESG training to one of them.

**VIVALDI & CARDINO**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Environment | 40/100 | +30 70/100 | +23 93/100 |
| Labor Practices and Human Rights | 50/100 | +20 70/100 | +18 88/100 |
| Ethics | 50/100 | +20 70/100 | +11 81/100 |
| Sustainable purchases | 30/100 | +20 50/100 | +14 64/100 |
| Overall Score | 43/100 | +23 66/100 | +18 84/100 |
| | COMMITTED ecovadis Sustainability Rating JUL 2024 | SILVER \| Top 15% ecovadis Sustainability Rating JUL 2024 | PLATINUM Top 1% ecovadis Sustainability Rating OCT 2025 |

# Rating

Ratings, memberships, and industry associations represent for Vivaldi & Cardino a means of external validation of the path taken, as well as a sign of reliability towards clients, partners, and stakeholders.

# Awards

The company was a finalist in the Sustainability Awards, ranking among the **Top 100 ESG EXCELLENCE** and **Top 75 ESG INTEGRATED FINANCE**.

It achieved the **Synesgy Rating issued by CRIF with a score of A**, the highest level on the A to E scale, which indicates the adequacy of ESG practices with respect to the adopted evaluation criteria.

It achieved the **RepRisk AA Rating**, the second-highest level on a scale ranging from AAA to D, which measures the integration of ESG risks into business processes, combining the company's specific risk profile with the ESG risks related to the country and sector in question. The result achieved positions Vivaldi & Cardino among the companies with solid and effective management of risks related to environmental, social, and governance factors.

Regarding financial reliability and legality, the consolidated ratings are confirmed for 2025:

▪ **Legality Rating — 3 stars**, awarded by the Italian Competition Authority, confirming the company's commitment to transparency and compliance with current regulations in all corporate activities. Vivaldi & Cardino has never recorded cases of corruption and, consequently, has never received fines or convictions.

▪ **CRIBIS Rating 1 — Prime Company**, which attests to the company's high level of economic and financial reliability. This recognition, awarded to a small percentage of Italian companies, reflects the company's solidity and punctuality in managing payments.

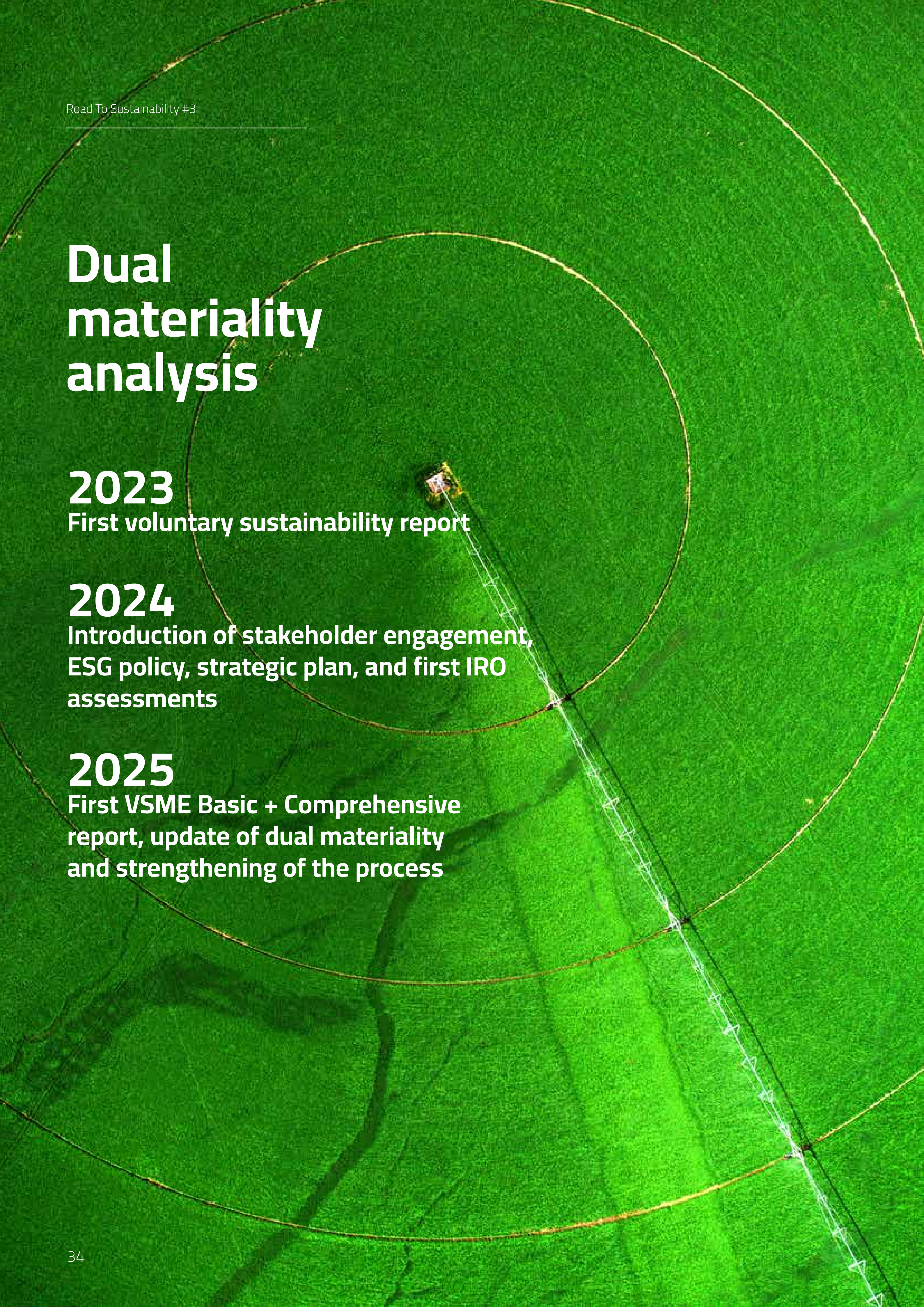
## Memberships

Memberships in professional registers, boards, and industry associations contribute to compliance, professional development, and the ability to stay abreast of regulatory and operational developments in the sector.

In 2025, V&C joined the **UN Global Compact**, the largest global pact for corporate sustainability promoted by the United Nations, subscribing to the ten universal principles on human rights, labor standards, environmental protection, and the fight against corruption. Membership is not a formal act in itself, but a public and verifiable commitment to integrate these principles into corporate strategies and operations, and to report their progress annually through the COP (Communication on Progress) communication accessible to all stakeholders. With this choice, V&C joins a global network of over 20,000 companies and organizations that share the goal of a more equitable and sustainable economy.

Regarding human rights (Principles 1-2), Vivaldi & Cardino is committed to respecting and upholding internationally recognized human rights and to not be complicit in abuses. These principles are expressed in the company's Code of Ethics, which explicitly prohibits any form of forced or child labor in its operations and value chain. Regarding labor standards (Principles 3-6), the company recognizes freedom of association and the right to collective bargaining, applies the Multi-Service National Collective Bargaining Agreement for all workers, and adopts active policies against all forms of discrimination. Health and safety management is regulated by a structured system compliant with current legislation, with periodic training programs and monitoring of accident indicators. Regarding environmental protection (Principles 7-9), Vivaldi & Cardino adopts a precautionary approach formalized in a sustainability policy and strategic plan that guides its operational decisions. The company annually monitors Scope 1 and Scope 2 emissions, chemical consumption, and the amount of plastic packaging consumed, and promotes initiatives to progressively reduce its environmental impact. Finally, regarding the fight against corruption (Principle 10), the company actively combats all forms of corruption through its Model 231 and its ISO 37001 certification. The Code of Ethics also regulates conflicts of interest and transparency criteria in business relationships.

| Membership | Scope | Relevance |
|---|---|---|
| White List Prefettura di Milano | **Legality** | Anti-mafia protection and reliability requirements. |
| National Register of Environmental Managers, Category 8, Class F | **Environment** | Waste brokerage and trade. |
| Assolombarda | **Representation** | Dialogue with businesses and institutions. |
| ANIP-Confindustria | **Sector** | Cleaning services and integrated services. |
| ANID | **Pest management** | Industry best practices. |
| IFMA | **Facility management** | Professional comparison and updating. |
| CLUSIT | **Cybersecurity** | Cyber Security Culture. |
| UN Global Compact | **People, environment, and governance** | International standards on human rights, labor standards, environmental protection and fight against corruption. |



# Dual materiality analysis

## 2023
**First voluntary sustainability report**

## 2024
**Introduction of stakeholder engagement, ESG policy, strategic plan, and first IRO assessments**

## 2025
**First VSME Basic + Comprehensive report, update of dual materiality and strengthening of the process**

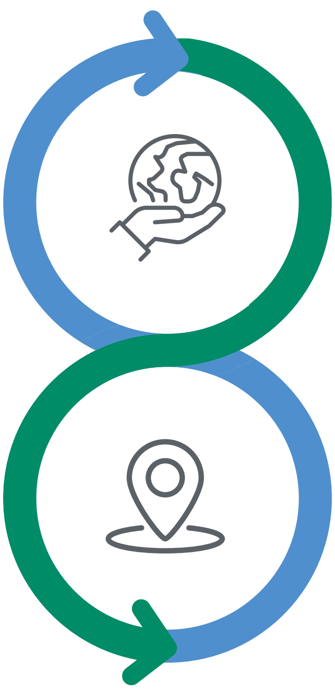
## 3.1
# ESG Context and IRO Identification

Dual materiality is an analysis approach that allows the assessment of ESG issues from two complementary perspectives: the impacts that the company generates or may generate on people and the environment (Inside-out) and the ESG risks and opportunities that may influence the company's financial performance (Outside-in). Issues that are relevant in at least one of the two dimensions are considered priorities, for the company and/or stakeholders, and help guide the report's content and sustainability strategy.

Impact Materiality (Inside-Out) Impact of company activities, and its value chain, on people and the environment. The dual materiality assessment is not among the processes required by the VSME, neither in its Basic nor in its more extensive Comprehensive version. Nonetheless, Vivaldi & Cardino has chosen to maintain, for this 2025 Report, this optional assessment already conducted in 2024.

Dual materiality represents a fundamental process for identifying areas of primary importance, recognizing the impacts generated by business activities, assessing ESG risks and opportunities, and supporting long-term sustainability planning.

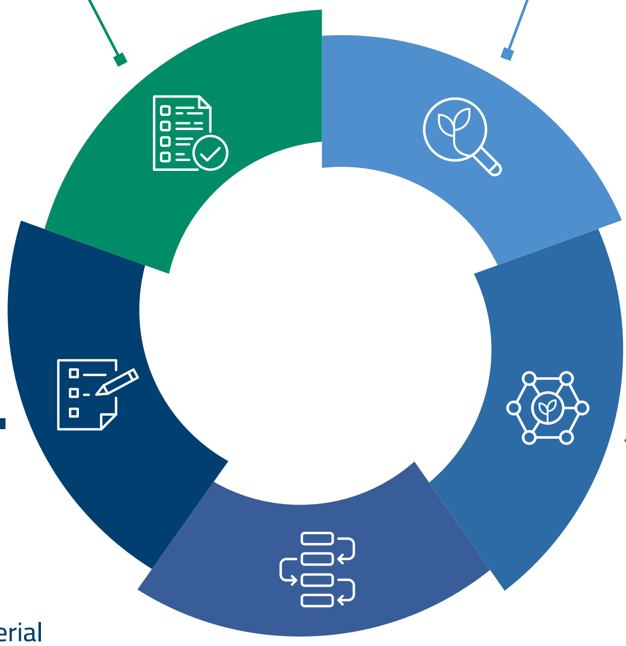
**Impact Materiality (Inside-Out)**
Impact of company activities and its value chain on people and the environment



**Financial Materiality (Outside-In)**
The impact of sustainability issues on the company's financial and operational performance.

# Dual Materiality Development

The analysis process adopted by Vivaldi & Cardino for dual materiality analysis is divided into five phases:



## PHASE 1

### Understanding the ESG Context

Evaluation of the ESG context to fully understand environmental, social, and governance impacts: analysis of your operating context, stakeholder relationships, industry, competitors, regulations, and market trends.

## PHASE 2

### Preliminary identification of material topics

Identification of potentially material sustainability topics based on the mapping and definition of impacts, risks, and opportunities (IROs).

## PHASE 3

### Analysis of impacts, risks, and opportunities (IRO) associated with the identified topics

Each topic is linked to the corresponding impacts (impact perspective) and risks/opportunities (financial perspective), both current and potential. The analysis is not limited to the company's own operations but also encompasses the value chain, specifying the relevant time horizon (short, medium, and long term). At the end of the assessment, the material topics are selected.

## PHASE 4

### Evaluation and selection of material topics/IROs according to a dual perspective

This is the heart of the process. IROs are evaluated according to defined criteria: negative impacts based on severity (scale, scope, irremediable nature) and, if potential, on probability; positive impacts based on severity; risks and opportunities based on the magnitude of the consequences and the probability of occurrence. A topic is material if it exceeds the quantitative or qualitative thresholds that the organization directly determines, taking into account the outcomes of the value chain due diligence and stakeholder input. At the end of the assessment process, the dual materiality matrix is formed.

## PHASE 5

### Construction of the dual materiality matrix, identification of priority topics, and sustainability reporting

Once the material topics have been identified, Vivaldi & Cardino reports the relevant information, specifying policies, actions and targets, measurement metrics, and results of the initiatives implemented.


The analysis begins with a review of the ESG context in which the company operates, considering its activities, industry characteristics, stakeholder relationships, value chain, competitors, regulatory framework, and key market trends. This phase allows us to define the scope of the analysis and identify potentially relevant topics for Vivaldi & Cardino and their impacts (negative or positive, current or potential), associated risks and opportunities—the so-called IRO assessment. This identification forms the basis for the subsequent materiality assessment.

Each topic is assessed according to criteria consistent with the ESRS approach: for current impacts: scale, magnitude, and reversibility; for potential impacts, the same criteria are applied with the addition of the probability of occurrence. For risks and opportunities, the potential magnitude of the impact on the company and the likelihood of such an impact occurring are assessed.

The results of the internal assessment are then compared and integrated with the evidence emerging from stakeholder engagement. Engaging employees, management, customers, and suppliers allows us to verify convergences and divergences with respect to internally identified priorities and to calibrate the level of relevance assigned to different topics. The outcome of the process is represented in the dual materiality matrix, which summarizes the priority topics and supports the definition of the sustainability report's content. The positive and negative, current and potential impacts, along with the identified risks and opportunities, are summarized in the dedicated appendices in Chapter 9.1.

# 3.2
# Stakeholder Engagement

Dialogue with stakeholders is a tool for listening, verifying, and providing guidance for Vivaldi & Cardino's sustainability strategy. It allows us to assess the relevance of internally identified topics while integrating external perspectives. In 2025, the engagement process was primarily based on online questionnaires addressed to a selected audience of stakeholders. These quantitative tools were complemented by informal discussions with some suppliers, useful for discovery of specific supply chain issues, and with some employees, to evaluate the effectiveness of the concentrated Ecolabel products selected for implementation. Ecolabel products are certified as having a reduced environmental impact throughout their entire life cycle (LCA).

## Stakeholder Map

Stakeholder mapping is the starting point for the entire stakeholder engagement process. In 2025, Vivaldi & Cardino expanded the categories of primary stakeholders involved from three to four groups: employees, customers, and suppliers, to which **company management** was added. Including management allows the evaluation to integrate the internal strategic perspective, alongside the operational and external stakeholder perspectives.

**VIVALDI & CARDINO**

### Management

Integrating the perspective of those who govern the company is essential to identify the key issues aligned with the company strategy.

### Employees and Collaborators

Active employee engagement is a priority for transforming corporate commitment into concrete actions aimed at achieving ESG objectives.

### Clients

Dialogue with our clients is fundamental to guiding sustainability strategies in a concrete manner and consistent with their needs, building trust and shared value.

### Suppliers

Collaborating with suppliers who share our ESG values is critically important to ensure a transparent and responsible supply chain, strengthening the overall sustainability of our operations.

The contact tool used was an online sustainability questionnaire, addressed to the following stakeholder categories:

- **73 employees**, selected from among administrative clerks and foremen/specialized workers with direct involvement in site activities;
- **7 management members**, involved to integrate the internal strategic perspective;
- **30 suppliers**, belonging to various categories, including subcontractors, financial partners, consultants, and material suppliers;
- **30 customers**, selected based on turnover and sector (civil, retail, industrial, education, pharmaceutical, transportation, healthcare).

The responses collected are processed through a weighting system that takes into account the strategic weight assigned to each stakeholder category.

The goal is to promote a structured and ongoing dialogue, capable of generating strategic ideas for the sustainable evolution of the company.

## Operational and Supply Chain Engagement

In 2025, stakeholder engagement also included operational activities. Site Technical Managers (RTC) were involved in a preliminary assessment of Ecolabel products to be introduced on sites: the selected products were tested directly in a contract with the support of a cleaning team, gathering feedback on their effectiveness and operational feasibility from those who use them on a daily basis.

On the supply chain front, some long-standing suppliers were involved in meetings dedicated to the evolution of the company's ESG requirements. The discussion aimed to share future expectations and initiate a progressive adaptation process, in line with the Code of Ethics and the company's sustainability objectives.

A further strengthening of the engagement process with a greater number of suppliers and customers is planned for 2026. The goal is to make the materiality matrix more robust, enriching it with qualitative elements and more contextualized evidence related to operational activities and the value chain.

# 3.3
# Analysis of impact and financial materiality

## The materiality analysis represents the heart of the reporting of sustainability, and allows Vivaldi & Cardino to identify the ESG themes most relevant to its activities, to the value chain and to expectations of stakeholders coherently with the principle of double materiality.

The materiality analysis represents the heart of sustainability reporting, and allows Vivaldi & Cardino to identify the most relevant ESG themes with respect to its activities, the value chain and the expectations of its customer stakeholders consistently with the dual principle materiality. The process integrates two perspectives: materiality of impact, relating to the effects of the company on people and the environment, and financial materiality, relative to the possible effects of ESG issues on the company. Impactful materiality. The relevance of the themes from the point of view of impact was determined through an internal technical evaluation (IRO evaluation) subsequently compared with the responses collected in the stakeholder engagement conducted during 2025. The process made it possible to integrate the company perspective with that of the main stakeholders of interest.

The stakeholder groups involved were asked to attribute to each ESG theme a relevance score on a scale from 1 to 10. The aggregation of the answers made it possible to build an overall weighted assessment, based on the perception of the different groups involved.

| Theme | Interior | Exterior | Total |
|---|---|---|---|
| Respect for fundamental rights (human rights and working conditions) | 9,15 | 9,80 | 9,48 |
| Health and safety (workers themselves) | 9,248 | 9,60 | 9,42 |
| Health and safety (workers in the value chain) | 8,822 | 9,62 | 9,22 |
| Solidity and reliability | 8,679 | 9,41 | 9,04 |
| Equal treatment (own workers) | 9,034 | 8,92 | 8,98 |
| Ethical and responsible conduct | 8,956 | 8,99 | 8,97 |
| Reduction of soil, air and water pollution | 8,98 | 8,73 | 8,86 |
| Training and development | 8,645 | 9,06 | 8,85 |
| Water efficiency of cleaning service | 8,478 | 9,09 | 8,78 |
| Equal treatment (workers in the value chain) | 8,617 | 8,912 | 8,76 |
| Employee welfare (own workers) | 8,626 | 8,72 | 8,67 |
| Energy efficiency of cleaning service | 8,389 | 8,86 | 8,62 |
| Anti-corruption | 8,151 | 9,04 | 8,60 |
| Management of waste produced on company premises | 8,019 | 9,13 | 8,57 |
| Stakeholder engagement | 8,034 | 8,96 | 8,50 |
| Sustainable value chain | 8,202 | 8,73 | 8,47 |
| Sustainable business management | 8,246 | 8,63 | 8,44 |
| Energy efficiency in corporate headquarters | 7,698 | 9,13 | 8,41 |
| Employee well-being (workers in the value chain) | 7,964 | 8,69 | 8,33 |
| Climate change mitigation | 7,992 | 8,63 | 8,31 |
| Water efficiency of company headquarters | 7,43 | 9,03 | 8,23 |
| Eco-design and innovation in cleaning services | 7,697 | 8,76 | 8,23 |
| Safe reporting systems | 7,698 | 8,33 | 8,01 |

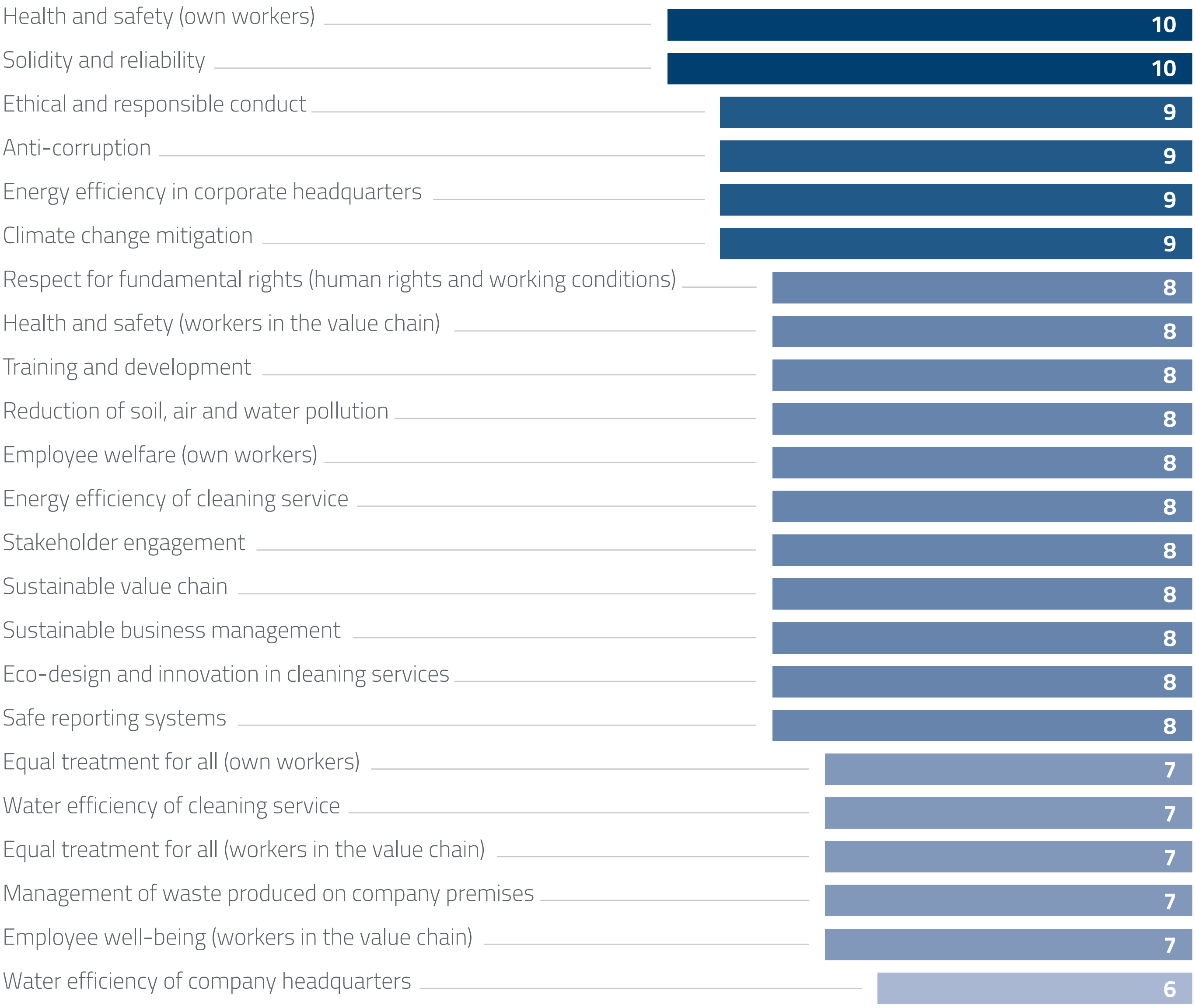
Overall, the results show a high and widespread level of ESG sensitivity across all groups involved, with average scores at the high end of the scale. However, some significant differences emerge:

- **Internal Stakeholders (Management and Employees):** They showed a higher perception of relevance than the external average on issues that directly affect the workforce, such as training, health and safety, and corporate wellness policies.
- **External Stakeholders (Customers and Suppliers)**: They were generally more sensitive across almost all categories, with particular attention to governance and environmental protection issues, seen as critical requirements for supply chain reliability.

**These results confirmed the relevance of ESG issues in terms of materiality of impact.**

# Financial Materiality

In parallel with the impact assessment, a financial materiality analysis was conducted, aimed at identifying ESG issues that may generate risks or opportunities for economic performance, business continuity, access to credit, customer relations, and insurance management. In 2025, the financial materiality assessment was developed internally, involving the Chief Financial Officer and the CEO. In 2026, the company plans to further strengthen the analysis through discussions with qualified external stakeholders, including the main bank and the insurance broker, in order to integrate specific perspectives on credit and financial risks related to ESG issues.




Among the highest-scoring topics were the health and safety of company employees and solidity and reliability, topics directly related to company operations and relevant because they impact competitiveness and reliability with customers and partners. Conversely, items unrelated to customer operations, such as water efficiency and waste management at company sites, received lower scores.

## 3.4
# Dual Materiality Matrix

### The dual materiality matrix represents the visual summary of the entire process described in the previous paragraphs.

It allows you to view the ESG issues that have been identified as priorities following the analyses performed.

To identify material topics, Vivaldi & Cardino defined a materiality threshold based on a combined rule:

**+ 8,36**
**Overall average score**

**+ 8,69**
**Average score impact materiality**

**+ 8,04**
**Average score Financial materiality**

Only themes that met at least one of the above criteria were considered material. The thresholds correspond to the averages calculated from the ratings collected in the respective dimensions.

This methodological approach allowed us to include themes that, despite having a lower overall average, present peaks of importance in a single dimension, thus preventing significant social, environmental, or financial impacts from being "diluted" into a simple arithmetic mean.

### The topics excluded through this criterion because they do not meet any inclusion threshold are:

1. Employee well-being (own workers)
2. Energy efficiency of cleaning services
3. Waste management at company premises
4. Stakeholder engagement
5. Sustainable value chain
6. Sustainable corporate management
7. Employee well-being (workers in the value chain)
8. Water efficiency of company premises
9. Eco-design and innovation of cleaning services
10. Safe reporting systems

The topics deemed material were reordered according to the overall average score achieved. They represent Vivaldi & Cardino's ESG priorities for the reporting period and constitute the reference for defining the content of this sustainability report. The topics were represented within the dual materiality matrix, in which the horizontal axis shows the relevance of the topics in terms of materiality impact, while the vertical axis represents financial relevance.

# Matrix of double materiality

1. **9,71 Social: Health and safety (own workers):**
   - Protection of workers, prevention of accidents and promotion of safe and healthy working environments.
2. **9,52 Governance: Solidity and Reliability**
   - Ability to ensure operational continuity, transparency, financial resilience.
3. **8,99 Governance: Ethical and Responsible Conduct**
   - Promotion of integrity, fight against corruption, behavior in accordance with corporate values.
4. **8,80 Governance: Anti-corruption**
   - Prevention of corruption through internal controls, dedicated procedures and a culture of integrity.
5. **8,74 Social: Respect for fundamental rights (human rights and working conditions)**
   - Protection of human rights and guarantee of decent working conditions along the entire value chain.
6. **8,72 Environment: Energy efficiency in company headquarters**
   - Reduction of energy consumption through efficiency measures and monitoring sites.
7. **8,66 Environment: Climate change mitigation**
   - Reduction of greenhouse gas emissions and development of actions to support the climate transition.
8. **8,61 Social: Health and safety (workers in the value chain):**
   - Promotion of safety and protection of workers involved in the supply chain and external services.
9. **8,43 Social: Training and development**
   - Growth of internal skills, development of human capital.
10. **8,43 Environment: Reduction of soil, air and water pollution**
    - Containment of environmental impacts deriving from company activities and the products used.
11. **7,99 Social: Equal treatment for all (own workers)**
    - Guarantee of equity, inclusion and absence of discrimination within the organization.
12. **7,89 Environment: Water efficiency of cleaning service**
    - Reduction of water consumption through operating practices and products with a lower environmental impact.
13. **7,88 Social: Equal treatment for all (workers in the value chain)**
    - Promotion of fair and non-discriminatory working conditions along the supply chain.

# Evolution of material themes 2023-2025

| Pillar | Material theme 2023 | Material theme 2024 | Material theme 2025 | Status |
|---|---|---|---|---|
| Environmental impact and sustainable innovation | Environment and climate change | Emissions Management and Energy Efficiency | Energy efficiency in corporate offices | Evolved |
| | | | Climate change mitigation | Evolved |
| | | Developing sustainable solutions | | Eliminated |
| | | | Reducing soil, air, and water pollution | New |
| | | Water resources management | Water efficiency of the cleaning service | Evolved |
| | | Waste management | | Eliminated |
| People at the Center: Creating and Sharing Value | Health and safety of workers | Health and safety at work | Health and safety (own workers) | Maintained |
| | | | Respect for fundamental rights (human rights and working conditions) | New |
| | Training, development and growth of professional skills | Training and development | Training and development | Maintained |
| | Employment, Diversity, and Inclusion | Gender equality and enhancing diversity | Equal treatment for all (own workers) | Evolved |
| | | | Health and safety (workers in the value chain) | New |
| | | | Equal treatment for all (workers in the value chain) | New |
| Responsible governance and integrity | | Solidity and reliability | Solidity and reliability | Maintained |
| | | ESG Risk Management | | Eliminated |
| | | Integrating sustainability into business planning | | Eliminated |
| | | Certifications | | Eliminated |
| | Ethics and Business Conduct | Ethical and Responsible Conduct | Ethical and Responsible Conduct | Maintained |
| | | Alignment with national and international regulations | | Eliminated |
| | | | Anti-corruption | New |

# Sustainability and Economic Performance

**89%**
Private market revenue

**82%**

**32%**
Industrial sector revenue

**67%**
Revenue from Northern Italy

**18**
Regions where the company operates

4.1
# Economic Value Generated and Distributed

Creating value over time and distributing it responsibly: these are the principles that guide Vivaldi & Cardino's management and are concretely reflected in the reporting of the economic value generated and distributed in the 2025 financial year. In this context, this value is not just a financial indicator, but a concrete reflection of the company's ability to create lasting economic relationships with stakeholders, suppliers, and local communities, contributing to the development of the region in which it operates.

During 2025, Vivaldi & Cardino generated economic value in a solid and sustainable manner, confirming a strong concentration in the private sector, which represents 89% of total revenues. The company's offering is characterized by a predominance of cleaning and environmental hygiene services (82%) and a significant presence in the industrial sector (32%).

From a regional perspective, the company has a strong presence in Northern Italy, which generates 67% of its revenue, while maintaining a widespread operational presence nationwide, with operations in 18 regions.

The following table illustrates the direct economic value generated, distributed, and retained by Vivaldi & Cardino during the financial year. The economic value retained, calculated as the difference between the amount generated and the amount distributed to stakeholders, represents the profits earned and the resources allocated to supporting the continuity and development of the company.

| Direct, generated and distributed economic value | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Direct generated (+)** | 66.398.403 | 58.352.365 | 62.557.249 |
| **Direct distributed (-)** | -64.445.023 | -56.193.418 | -59.409.079 |
| **Direct retained (=)** | 1.953.380 | 2.158.947 | 3.148.169 |

# Revenue by Service

The graphical representations provide an immediate understanding of the revenue composition, highlighting the main economic drivers and their evolution over time.

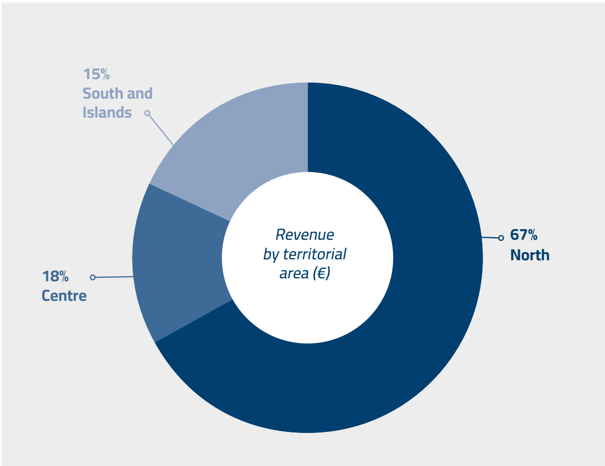
The analysis by market segment, service type, and geographic area shows limited variations over the two-year period observed, with growth in the industrial, pharmaceutical, and civil sectors and a contraction in the retail sector. Overall, a complex revenue structure emerges, consistent with the company's positioning in its various operating areas.

| Revenue by market segment (€) | 2023 | 2024 | 2025 |
|---|---|---|---|
| Industrial | 27,70% | 33,01% | 31,68% |
| Civil | 25,66% | 27,69% | 30,93% |
| Retail | 24,50% | 13,63% | 11,50% |
| Education | 10,42% | 10,63% | 10,16% |
| Pharmaceutical | 7,64% | 10,56% | 11.33% |
| Transport | 3,94% | 4,34% | 4,34% |
| Healthcare | 0,14% | 0,14% | 0,14% |
| **Total** | **100%** | **100%** | **100%** |

| Revenue by type of service provided (€) | 2023 | 2024 | 2025 |
|---|---|---|---|
| Cleaning, Environmental Hygiene | 81,05% | 82,83% | 81,52% |
| Maintenance | 5,44% | 2,95% | 3,55% |
| Concierge, Security and Reception | 3,96% | 6,57% | 7,74% |
| Porterage and Handling | 2,96% | 2,54% | 3,70% |
| Other Services | 6,59% | 5,11% | 3,49% |
| **Total** | **100%** | **100%** | **100%** |

| Revenue by territorial area (€) | 2023 | 2024 | 2025 |
|---|---|---|---|
| North | 68,97% | 67,25% | 66,69% |
| Centre | 18,95% | 17,63% | 18,62% |
| South and Islands | 12,09% | 15,12% | 14,65% |
| **Total** | **100%** | **100%** | **100%** |

| Revenue by market (€) | 2023 | 2024 | 2025 |
|---|---|---|---|
| Public Bodies | 9,97% | 11,10% | 10,68% |
| Private Bodies and Groups | 90,03% | 88,90% | 89,32% |
| **Total** | **100%** | **100%** | **100%** |



The company operates in a variety of market segments, offering a diverse range of services to meet ever-evolving needs.

This capacity is reflected in the progressive expansion of its presence across the country: over the last period, active sites have increased from 540 to 544 and the regions covered from 15 to 18, reaching almost the entire national territory.

Complementing the economic analysis, the worksite map highlights the territorial distribution of activities, indicating for each region the number of offices and the share of revenue generated. This provides a clear vision of Vivaldi & Cardino's territorial presence and the strengthening of its operational presence, which also represents a key element for the implementation of sustainability strategies.


| Region | no. sites | % of Total | % of revenue |
|---|---|---|---|
| Lombardia | 293 | 53,9% | 45,99% |
| Lazio | 75 | 13,8% | 10,48% |
| Toscana | 39 | 7,2% | 7,98% |
| Piemonte | 29 | 5,3% | 4,76% |
| Sicilia | 19 | 3,5% | 8,30% |
| Campania | 16 | 2,9% | 4,93% |
| Veneto | 14 | 2,6% | 3,44% |
| Emilia-Romagna | 13 | 2,4% | 1,29% |
| Trentino-Alto Adige | 11 | 2,0% | 10,00% |
| Liguria | 11 | 2,0% | 0,40% |
| Puglia | 10 | 1,8% | 1,41% |
| Friuli-Venezia Giulia | 5 | 0,9% | 0,80% |
| Marche | 3 | 0,6% | 0,14% |
| Sardegna | 2 | 0,4% | 0,01% |
| Abruzzo | 1 | 0,2% | 0,03% |
| Valle D'Aosta | 1 | 0,2% | 0,02% |
| Umbria | 1 | 0,2% | 0,01% |
| Molise | 1 | 0,2% | 0,02% |
| **Total** | **544** | **100%** | **100%** |

## 4.2
# Sustainable Investments and ESG Planning 2025-2030

Sustainability requires measurable objectives, defined responsibilities, and dedicated resources. For this reason, Vivaldi & Cardino links its sustainability plan to investment decisions, with particular attention to training, data monitoring, supply chain audits, products with lower environmental and social impact, a low-emission company fleet, and local initiatives.

The sustainable investment plan, defined in 2023 for the 2024–2027 period, has been progressively linked to the Strategic Sustainability Plan 2025–2030. This approach allows the connection of the resources allocated to the ESG objectives to the priorities emerging from the reporting process.

The investment plan was revised in 2025, and the updated version will be presented in the next sustainability report. During the year, part of the resources from the 2024-2027 investment plan were allocated to activities to strengthen the company's ESG system: establishment of the sustainable development office, ESG training, adherence to the UN Global Compact, implementation of the "Vivaldi & Cardino Forest" project, increase in electric vehicles in the company fleet, sustainability audits of two suppliers, and specialized sustainability consultancy support.

Initiatives to support biodiversity and the local area are also planned for 2026, which will be reported in the next edition of the report based on their progress and measurable impacts.

| Scope | Initiative 2025 | Editorial purpose |
|---|---|---|
| **Environment** | Vivaldi & Cardino Forest | Support for biodiversity and local initiatives. |
| | Increase in electric vehicles | Scope 1 emissions reduction. |
| **Social** | ESG Training | Develop internal sustainability capabilities. |
| **Governance** | UN Global Compact Membership | Formalize commitments on human rights, labor, the environment, and anti-corruption. |
| | Supply Chain Audit | ESG assessment of the value chain. |
| | Specialist ESG consultancy | Support sustainability reporting. |
| | Office of Sustainable Development | Sustainability team coordination, monitoring and data collection, and sustainability reporting. |

4.3
# Sustainable Supply Chain Management

The supply chain is a key area for Vivaldi & Cardino's sustainability strategy because its ESG performance is directly influenced by the subcontractors involved, the logistics, and the practices adopted by suppliers. For this reason, the company selects and monitors suppliers by considering not only economic criteria, but also ESG aspects. Each supplier is therefore required to formally adhere to the company's code of ethics in order to collaborate with Vivaldi & Cardino. This requirement makes the company's expectations regarding legality, fairness, workers' rights, environmental protection, and transparency explicit. When selecting suppliers, particular attention is also paid to their location. The company favors suppliers strategically located close to sites to improve not only operational efficiency, but also reduce transportation and mitigate some of the environmental impacts related to the movement of products and materials.

In 2025, two in-person ESG audits were conducted at selected suppliers. The audits allowed us to verify the practices adopted and gather information on ESG aspects and sustainability practices. The suppliers involved subsequently met to share the audit findings, discuss any corrective actions, and initiate a shared ESG improvement process.

Over the next few years, Vivaldi & Cardino aims to strengthen its commitment to sustainability management along the value chain. For this reason, in 2026, the company plans to extend ESG audits to a greater number of suppliers, giving priority to strategic partners and the categories most relevant for environmental and social impacts. Where possible, training sessions will also be promoted to spread the culture of sustainability and encourage greater sharing of ESG criteria applied throughout the supply chain.

100% suppliers and subcontractors adhere to the Vivaldi & Cardino Code of Ethics

**SUPPLIERS**

- Selection according to ESG criteria
- Supply chain auditing and monitoring
- Training and continuous improvement

- Reduction of environmental impact
- Greater logistics efficiency
- Strengthening the sustainability of the supply chain

# VIVALDI & CARDINO

Growing attention to sustainability

Demand for high ESG standards

Continuous evolution of services

More sustainable services

Greater ESG transparency

Reducing environmental impacts

**CLIENTS**

# Environmental impact and sustainable Innovation

## Reducing environmental impact and innovating processes is a daily priority for Vivaldi & Cardino.

In 2025, the company monitored
the following environmental indicators:

- **Scope 1 emissions = 300,49 $TCO_2e$**
- **Scope 2 emissions = 19,20 $TCO_2e$**
- **Euro 6 vehicles / Electric vehicles on total = 78.5%**
- **Ecolabel products = 8.2%**
- **Energy consumed on site 100% renewable**
- **100% waste produced on site non-hazardous and sent for recycling**
- **Ecolabel product testing started**
- **933 $m^3$ of water consumed on site**
- **Vivaldi & Cardino agroforestry development**

## 5.1
# Decarbonization Objectives

Decarbonization is an important objective of Vivaldi & Cardino's sustainability strategy and is represented by the measurement and reduction of greenhouse gas (GHG) emissions, classified according to the international GHG Protocol standard into three categories:

- Scope 1: direct emissions generated by company activities, such as the combustion of fuels in owned or leased vehicles.
- Scope 2: indirect emissions resulting from energy purchased and consumed by the company at its headquarters and warehouse.
- Scope 3: all other indirect emissions along the value chain, such as those related to the production and transportation of raw materials, business travel, logistics, and waste management.

Below are the main areas of intervention and associated actions to be developed in the coming years to achieve the 2030 targets identified in section 1.4:

**Scope 1:**
- Increase in low-emission and electric vehicles.

**Scope 2:**
- Maintain 100% use of electricity at company sites from renewable sources with certified guarantees of origin.
- Efficiency improvements at the Lambrate site to reduce electricity consumption.

**Scope 3: Indirect emissions - value chain**
- ISO 14064 certification.
- Development of projects to offset at least 5% of the company's emissions.

Compared to the 2024 sustainability report, Scope 1 and 2 emissions data have been recalculated using an updated methodology based on the GHG Protocol software with location-based emission factors*. This methodological update resulted in a revision of the data published in 2024, which is presented in this sustainability report in its updated version to ensure comparability of results and compliance with VSME requirements.

The quantification of Scope 3 emissions, initially scheduled for 2026, has been rescheduled to allow for the completion of the activities for structuring the data collection processes and engaging stakeholders in the value chain. This system will allow the company to have more reliable and representative information in the medium/long term, promoting more accurate reporting of indirect GHG emissions.

Source: https://ghgprotocol.org/calculation-tools-and-guidance#country_specific_tools_id

# Climate transition risks

For 2025, the company has identified the following climate transition risks over the period 2025-2030:

| Category | Risk | Description | Potential impact for V&C |
|---|---|---|---|
| **Policy** | Vehicle emissions regulations | The introduction of new Euro standards and traffic restrictions in urban centers (low-emission zones) may cause part of the fleet to become non-compliant before its natural end-of-life, bringing forward the timeframe for replacement. | Upfront investments for replacement or the electrification of vehicles; potential operational limitations in the urban areas served. |
| **Policy** | Carbon pricing and rising fuel costs | Extending the ETS to road transport (ETS 2, planned for 2027) or introducing environmental taxes on fuels would increase fleet operating costs. | Rising fuel costs with a direct impact on operating margins; pressure to accelerate the transition to electric or hybrid vehicles. |
| **Technology** | Cost of transition of the fleet | The transition to electric or hybrid vehicles requires significant investments not only in purchasing the vehicles, but also in upgrading the charging infrastructure at sites and training staff in efficient driving. | Capital outlay concentrated in a limited time frame; dependence on the availability of public incentives and the charging network in the area. |
| **Technology** | Requirements for low-emission machinery | Customers may place greater demands on the use of highly energy-efficient machinery, forcing the company to renew its fleet before its natural end-of-life. | Upfront investments for replacing machinery within a short period of time. |
| **Market** | Clients' climatic requirements | Customers subject to CSRD reporting requirements need suppliers to provide data on the emissions of the services purchased (the customer's Scope 3). The lack of measurement and reporting of the carbon footprint of the services provided by V&C can become an exclusion criterion in supplier qualification processes. | Risk of non-renewal of contracts with customers; need to develop the capacity to calculate and report emissions for individual services or orders. |
| **Access to Capital** | Integrating climate risk into credit | Financial institutions are progressively integrating climate risk criteria into their credit assessments. A high exposure to unmanaged emissions (e.g., a diesel fleet without a transition plan) can impact credit access conditions or preclude financial instruments dedicated to sustainability. | Potentially less favorable financing conditions; exclusion from sustainability-related agreements that could support fleet transition investments. |

In 2025, Vivaldi & Cardino began an initial qualitative identification of the main climate transition risks potentially relevant to its operations. During 2026, the assessment process will be further developed through the introduction of structured evaluation criteria such as probability of occurrence, severity of impacts, time horizon, asset exposure, and mitigation measures adopted. The analysis will subsequently be integrated with the Scope 1 and Scope 2 emission reduction targets and the fleet renewal plan.

## Scope 1 Emissions

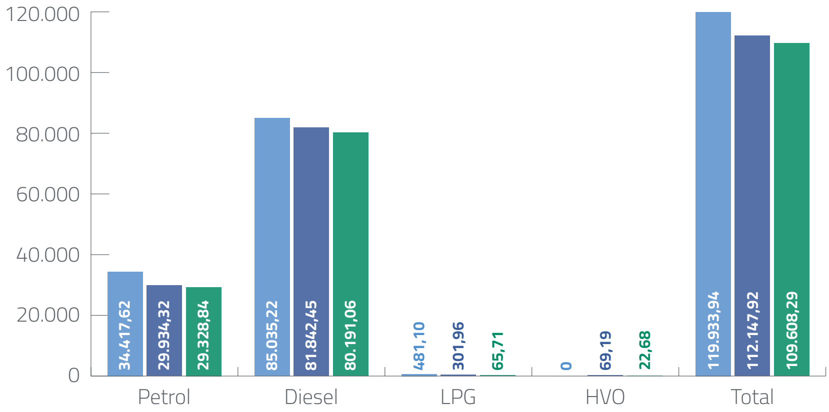
In 2025, the company fleet's total fuel consumption was 109,608.29 liters, which generated 297.28 tons of $CO_2$ equivalent ($TCO_2e$), compared to 323.09 $TCO_2e$ in 2023, a reduction of 9.2%.

The reduction in company fleet consumption is mainly due to the progressive renewal of the vehicle fleet with vehicles characterized by lower fuel consumption and lower emissions (see section 5.2).

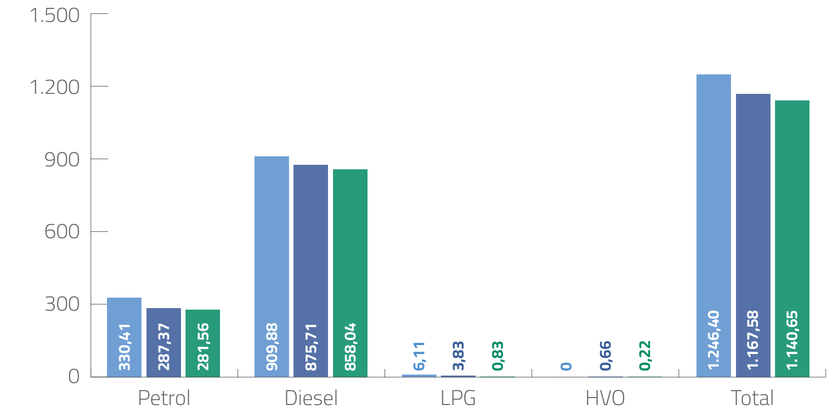
To ensure maximum accuracy of the historical series, during 2025, the 2023 consumption data was integrated, recalculating the related emissions, and the estimated 2024 data was replaced with the actual consumption, made available by the new fuel card provider. This update involves an upward revision of the 2024 figures compared to those published in the previous Report, more faithfully reflecting real consumption for the period.



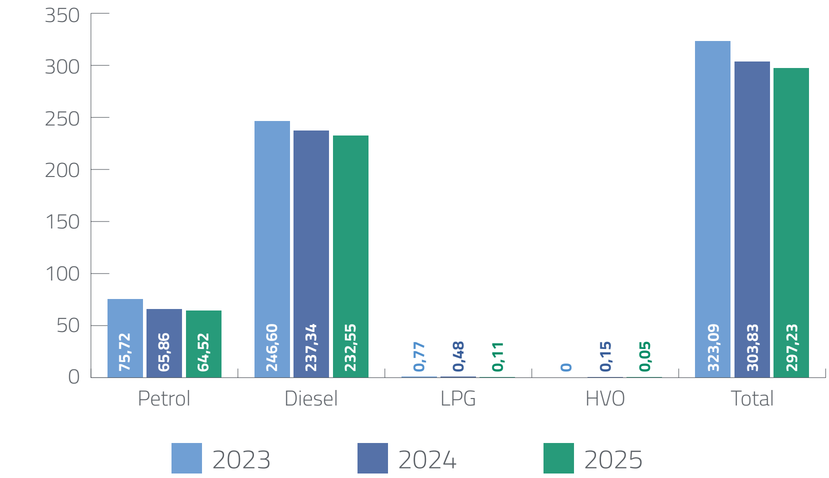

## Fuel (LT)




## Fuel (MWh)



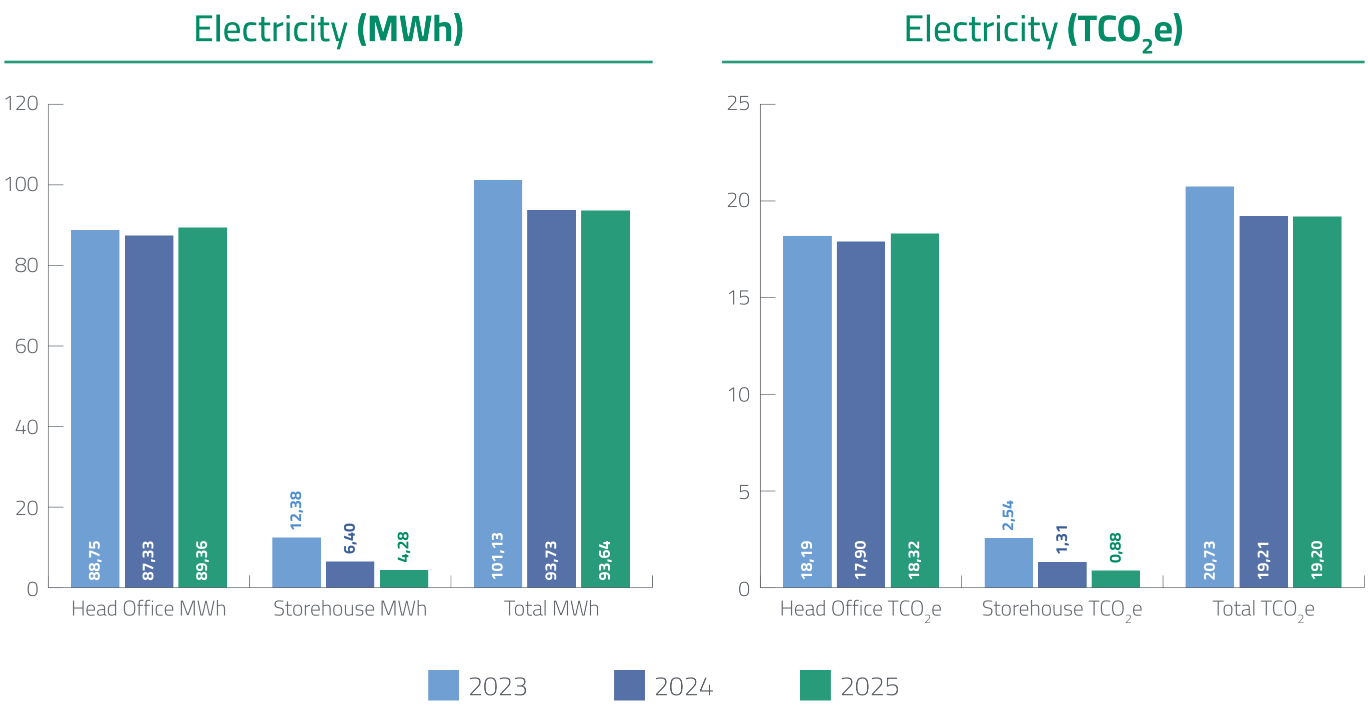

## Fuel ($TCO_2e$)




Fuel consumption was converted into MWh using the respective energy contents (calorific value) reported in the Stellantis technical documentation: 0.0096 for gasoline and HVO, 0.0107 for diesel, and 0.0127 for LPG): https://www.media.stellantis.com/it-it/peugeot/press/elettrico-vs-termico-l-ottimizzazione-dello-sfruttamento-dell-energia-nelle-peugeot-208-e-2008

## Scope 2 Emissions

Regarding electricity consumption and Scope 2 emissions, a comparison was made between 2023, 2024, and 2025.




Overall electricity consumption remained essentially stable, going from 93.73 MWh in 2024 to 93.64 MWh in 2025, with associated emissions remaining virtually unchanged.

However, data analysis highlights different dynamics across the various company locations. While the storehouse continues to record a progressive reduction in consumption, resulting from the gradual reduction in company activities within it, the administrative headquarters, on the other hand, shows a slight increase compared to both 2024 and 2023.

To counter this trend, energy efficiency measures will be evaluated in 2026, including the installation of timers, motion sensors, and twilight lighting systems. In particular, the possible replacement of the building's windows and doors will be evaluated, an intervention that could generate the most significant energy benefits.

Despite this increase in consumption, it's important to note that since 2021, the company has been using 100% renewable energy with certified origin for its offices.

## Total emissions and carbon intensity

In 2025, total Scope 1 and Scope 2 emissions are equal to 316.47 $TCO_2e$, with a 9.2% reduction compared to 2023.

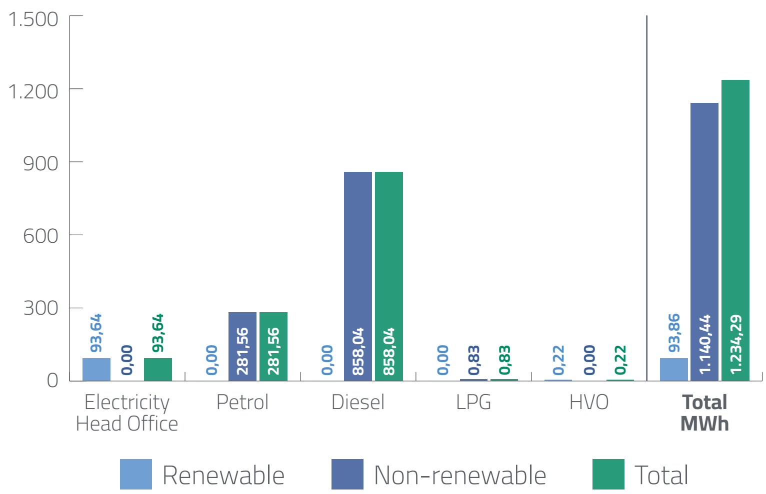
| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total $TCO_2e$** | 343,82 | 323,05 | 316,43 |

In parallel, the company's carbon intensity, calculated as the ratio of total emissions to revenue ($tCO_2e$/M€), also decreased compared to 2023. The value recorded in 2024, however, was temporarily higher due to the contraction in company revenue.

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total $TCO_2e$/M€** | 5,18 | 5,54 | 5,06 |

The decrease in these data reflects the improvement in Scope 1 emissions, attributable to the actions undertaken to renew the company's vehicle fleet.

## Overall energy mix: renewable and non-renewable




Considering electricity and fuel consumption together, expressed in MWh, the share of energy from renewable sources used by Vivaldi & Cardino in 2025 is **7.60%**.

The data highlights how the energy mix is still heavily influenced by the fossil fuels used by the company fleet and confirms the strategic importance of progressively renewing the vehicle fleet with low- or zero-emission vehicles.

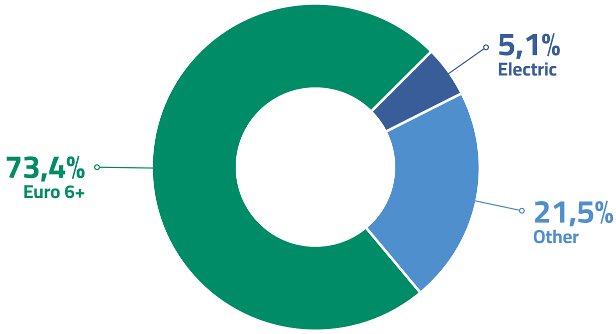
# 5.2
# Sustainable Mobility, Low-Environmental-Impact Company Fleet

The company fleet currently represents the main source of GHG emissions for Vivaldi & Cardino and therefore constitutes one of the main areas of intervention in the company's decarbonization strategy.

As illustrated in the previous section, a trend of reductions in fuel consumption and emissions from the company fleet was observed in 2025. To reinforce this trend and progressively reduce dependence on fossil fuels, the company has accelerated its program for the renewal of its company vehicles, favoring vehicles with lower emissions and, where possible, fully electric.

By 2025, V&C's fleet will consist of 79 vehicles, 78.5% of which are Euro 6 compliant or equipped with fully electric engines. Specifically, 73.4% are Euro 6 or higher vehicles (hybrid, diesel, and gasoline) and 5.1% are fully electric vehicles.

*Company fleet composition (Total: 79 cars)*




Compared to 2024, the share of vehicles with lower environmental impact has increased by 7.65%, a figure achieved thanks to the introduction of four new electric vehicles and the progressive scrapping of vehicles with higher associated emissions.

Reaching the 78.5% percentage of Euro 6+ or electric vehicles has allowed Vivaldi & Cardino to achieve, five years ahead of schedule, the goal set in the previous sustainability document, which envisaged reaching, a 75% share by 2030. However, the company, aware that Scope 1 emissions currently represent its main source of emissions, is evaluating a new improvement target.

# 5.3
# Use of products with low environmental impact

Responsible resource management and reducing the ecological footprint along the entire value chain are two central aspects of Vivaldi & Cardino's sustainability strategy. In a sector characterized by the intensive use of cleaning products and consumables, sourcing choices directly impact the environmental impact of business activities. For this reason, the company has initiated a structured process aimed at progressively reducing the chemicals used, the packaging used, and the indirect emissions associated with product logistics.

Particular attention is paid to the transition to EU Ecolabel-certified products and the adoption of highly concentrated formulations, where possible. This choice significantly reduces the volumes of product required for cleaning activities, while also limiting the use of plastic for packaging, emissions related to transportation, and the quantity of chemicals released into the environment.

For Vivaldi & Cardino, this topic is also of strategic importance because the products used in providing services represent the main potential source of environmental pollution. The company does not engage in any manufacturing activities, and direct atmospheric emissions are largely attributable to the company's fleet. The transition toward products with lower environmental impact requires constant dialogue with employees, customers, and suppliers, but it is a priority in the company's improvement process.

## Chemical Reduction

During 2025, the company used a total of 103,254 liters of cleaning chemicals, a 23.8% reduction compared to 2024.

| | 2024 | 2025 |
|---|---|---|
| **Chemical Products** | 135.593 | 103.254 |

Of these 103,254 liters, 8.2% are EU Ecolabel-certified products.

Vivaldi & Cardino has chosen to monitor and report this indicator because it represents the primary criterion for identifying products with reduced environmental impact throughout the entire life cycle (LCA) of the service. Furthermore, replacing traditional products with highly concentrated Ecolabel-certified formulations allows the same operational performance to be achieved using significantly smaller quantities of chemicals than previously, with a reduction that can exceed 80% of the product used for the same number of treated surfaces and cleaning results.

The approach adopted by Vivaldi & Cardino aims to generate environmental benefits throughout the entire life cycle of the product, contributing to reducing the consumption of raw materials, the production of plastic packaging, and emissions associated with handling and transportation.

# Plastic Packaging

In 2025, Vivaldi & Cardino quantified for the first time the amount of plastic released into the environment associated with its cleaning activities. The estimate was made by considering the different types of packaging used and the average weight of each, using data provided by a supplier.

The calculation showed that in 2025, the plastic released into the environment for the products used was 6,205 kg, of which 3% was recycled plastic. This data, although collected carefully, must be considered preliminary, as it is affected by the current difficulties in collecting information along the supply chain. The company's goal is to improve the quality and completeness of data collection for the 2026 sustainability report.

Plastic product packaging
**6,205 kg of which 3% is recycled.**

A practice already consolidated in Vivaldi & Cardino's daily operations, but systematically identified for the first time in this report, concerns the use of bleach tablets instead of ready-to-use bottles.

In 2025, approximately 164,000 tablets were used, with a direct impact on reducing plastic packaging consumption and the volumes of chemical used and transported.

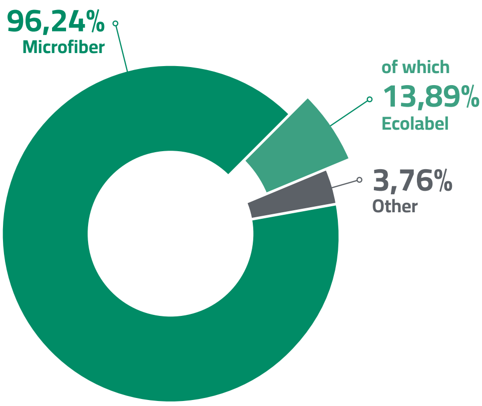
By replacing ready-to-use bleach bottles with bleach tablets
**plastic saved = 9,800 kg***

*Data calculated using the average weight of a 1-liter bottle provided by a manufacturer.

Given the results achieved, the company's goal is to complete the transition to the tablet format by 2027, so that this solution becomes the only one adopted for these product categories, eliminating the use of traditional ready-to-use formats.

## Cleaning Cloths

Sustainable procurement is not just about product selection, but also about the choice of materials used in daily activities. In this context, cleaning cloths represent a key component, since they significantly impact the materials needed to perform daily services.




During 2025, Vivaldi & Cardino used a total of 7,612 cloths, of which 96.24% were microfiber. Of these, however, only 13.89% are EU Ecolabel certified.

The company favors microfiber cloths because, compared to traditional cloths, they achieve high cleaning performance with less water and chemical use, thus helping to limit the environmental impact of daily operations. Furthermore, Ecolabel microfiber cloths, although equivalent in terms of performance and durability, guarantee additional environmental benefits related to their production methods and supply chain management.

Given the limited share of Ecolabel cloths in the total used, the company has initiated a structured process to gradually transition its supplies. The goal is to ensure that, starting in 2027, Vivaldi & Cardino uses only EU Ecolabel-certified microfiber cloths, consolidating a consistent approach to sustainability that involves not only cleaning products but also other purchasing components.

# 5.4
# Waste Management and Recovery

Proper waste management is a key area for Vivaldi & Cardino. Although the company does not engage in manufacturing activities and directly generates limited quantities of waste compared to other industrial sectors, it recognizes its role in preventing environmental impacts deriving from improper waste management on sites. The very nature of its activities involves the use of chemicals, consumables and related packaging, which, once consumed, can generate impactful waste at customer sites if not managed properly.

Vivaldi & Cardino offers its clients professional waste management intermediation services. The company is registered in the National Register of Environmental Managers in Category 8, Class F, which allows it to carry out intermediation and trade in non-hazardous and hazardous waste without holding it, for annual quantities of less than 3,000 tons. To carry out these activities, the company works in collaboration with specialized partners and in compliance with current regulations.

## Waste produced directly

During 2025, the total waste produced directly by the company was 2,240 kg. As in previous years, no hazardous waste was generated.

| | Non-dangerous | Dangerous | % sent for recovery (R13) |
|---|---|---|---|
| **Waste produced in 2024** | 17808 | 0 | 100 |
| **Waste produced in 2025** | 2240 | 0 | 100 |

Between 2024 and 2025, total waste decreased dramatically because the company warehouse is now primarily used for storage and no longer consumes significant amounts of materials or spare parts.

The entire quantity was sent for recovery, as documented in the Waste Identification Forms (FIR) with the "R13" classification, which indicates operations to reserve for subsequent recovery.

| | 2024 | 2025 |
|---|---|---|
| **Waste sent for recovery (R13)** | 100% | 100% |

5.5

# Management and Protection of Water Resources

Water is a central resource in Vivaldi & Cardino's operations. In addition to direct consumption at company headquarters, it is an integral part of the cleaning processes performed daily on sites. For this reason, the efficient management of this resource is an important issue for the company and its stakeholders, especially in relation to water consumption related to services provided to customers.

## Corporate Water Consumption

In 2025, water consumption at the Milan headquarters, which is not located in a water-stressed area, decreased from 941 m³ to 933 m³, a small reduction but in line with the actions initiated last year, including the installation of anti-flow devices on taps to reduce flow and limit waste.


### The target is a 5% reduction by 2030 compared to the 2024 baseline.

The company recognizes, however, that direct water consumption at its facilities represents only a small portion of its overall water footprint. For this reason, it is developing methods to analyze the impacts of its customer-facing activities. In parallel, it continues to progressively introduce products, equipment and procedures that reduce water consumption during cleaning activities, indirectly contributing to a more efficient use of resources.

## 5.6
# Vivaldi & Cardino Forest

In addition to initiatives aimed at reducing direct impacts, the company supports projects that benefit local ecosystems, recognizing the protection of biodiversity and the local area as a complementary component to its environmental commitment.

In 2025, Vivaldi & Cardino joined a tree-planting project managed by the Evertreen platform, creating the "Vivaldi & Cardino Forest," located in the Municipality of Milan (coordinates: 45.432193°N, 9.209484°E). The company financed the planting of **200 trees** in an area undergoing agroforestry intervention, generating **25 hours of work** related to planting and maintenance activities.

According to project estimates compiled by the Evertreen platform, the 200 funded trees will absorb an estimated **100 $tCO_2$** over their lifetime. This value represents absorption projected over the entire biological cycle of the trees. As shown in the project's timeline, cumulative absorption increases gradually over time, reaching significant values between 2050 and 2055.

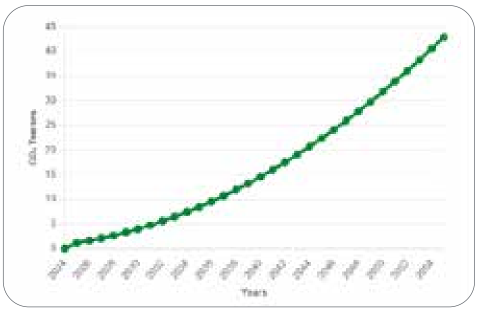
This commitment is expected to expand in 2026 through support for environmental and social initiatives.

**200**
**Trees planted**

**100.00**
**tons of $CO_2$ compensated**

**1**
**supported town**

**25**
**hours of work created**

# People at the center: create and share value

## The Company believes it is essential to protect and involve, as primary stakeholders, its employees and collaborators.

The following data are reported using 2025 average values:

- 1,940 employees
- Welfare provided
- The expansion of coverage and benefits provided by the ASIM sector health fund has been maintained.
- Injury frequency index < 13
- Injury severity index < 0.50
- Pay gap at the same level due to diversity factors = 0
- 60% female workforce
- 29,1% foreign workforce
- 100% employees with a CCNL contract
- 8,690 hours of training for training obligations
- 40 hours of ESG training, with an external instructor, for 25 employees of the office
- A 2-hour ESG course delivered by the Sustainability Manager for all office employees
- The inclusion of 64 people in fragile conditions was facilitated

## 6.1
# Occupational Health and Safety

For Vivaldi & Cardino, occupational health and safety are not exclusively an obligation, but a principle that guides the organization of activities, the management of contracts, and the daily relationship with workers.

The company operates in different contexts distributed throughout the country, where personnel may be exposed to risks related to the use of equipment, chemicals, and material handling. In this scenario, the ability to prevent accidents and promote environments where everyone feels protected, trained, and listened to is one of the company's primary objectives.

To ensure structured oversight of these aspects, a **UNI ISO 45001:2018**-certified health and safety management system has been developed, integrated with the principles of **SA 8000** certification, which strengthens the focus on personal protection and places respect for workers' rights and the promotion of ethical and safe work environments at the center.

The effectiveness of the system is based on a constant presence in the local area through area managers and site technicians who represent the first point of contact between the company and the workers deployed on the sites.
Furthermore, in order to provide comprehensive information on the company management system, all policies applied to the workforce are published on the company website and accessible to all.

To support this system, over the years the company has activated various listening and reporting tools available on the website for all employees, including a whistleblowing portal in Italian and English, direct communication channels with the HR office, and dedicated tools for collecting complaints and reports required by the SA 8000 certification.

During 2025, Vivaldi & Cardino also joined the UN Global Compact with the aim of integrating internationally shared principles regarding labor, the environment, human rights, and the fight against corruption into its business model.

## Accident rates

The safety indicators of the last 3 years highlight a constant improvement in safety performance, the result of investments in training, prevention and control:

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **No. accidents** | 68 | 38 | 30 |
| **Frequency index** | 21,10* | 15,97* | 12,43* |
| **Severity index** | 0,54* | 0,40* | 0,45* |

*The indices are calculated based on INAIL directives on accidents

In 2025, the number of accidents decreased by 21% compared to 2024, and by over 50% compared to 2023, despite the number of employees remaining virtually constant. Furthermore, in the three-year period under review, there were no deaths attributable to workplace accidents or occupational diseases.

Vivaldi & Cardino's goal remains to strive for zero accidents, consolidating a safety culture based on individual responsibility, continuous improvement, and the active involvement of every person working within the company system.

The company pursues the goal of zero accidents as a direction to follow with consistency, determination, and team spirit.

# 6.2
# Corporate Welfare and Well-Being

Vivaldi & Cardino recognizes that every corporate goal stems from a jointly developed journey. The valorization and protection of employees and collaborators are fundamental elements of the company's culture, rooted in its strategic and operational choices.

Over the years, the company has developed specific policies on human rights, work ethics, and inclusion, which are updated periodically when necessary. All these policies are made available on the company website and disseminated internally.

These policies aim to promote, at all levels of the organization, awareness of respect for people's fundamental rights, both within the company and along the entire value chain.

## Welfare Plans

The company maintains the commitment made in previous years and highlights that overall, 160 employees benefited from company benefits in 2025.

### WellMakers by BNP Paribas

As in the previous year, the collaboration with the BNP Paribas Corporate Welfare platform was maintained.

### Health and Healthcare Coverage

In 2025, 642 employees were enrolled in the supplementary healthcare fund in the ASIM category. 1,885 interactions were recorded, of which 88% were handled by human operators and 12% via an IVR (Interactive Voice Response) system. 62% of the calls handled by operators concerned booking of covered healthcare services, for a total of 1,530 bookings completed thanks to the support of the SiSalute provider.

Membership in the BIMUTUA ETS Mutual Aid Society has been confirmed for 2025. This program allows the use of tools for reimbursement of medical expenses and insurance coverage in the event of death and accidents.

In 2025, two employees took advantage of this supplementary health insurance policy.

## Company Agreements

The company also renewed agreements in 2025 to support its workforce in obtaining financing, activating telephone lines with favorable terms, and accessing discounts and special offers. In 2025, employees used these agreements as follows:

- AGOS: 10 employees obtained financing for a total of €44,000.
- WIND TRE: 10 new telephone lines were activated with favorable terms.
- CORPORATE BENEFITS: 150 employees registered on the platform to access exclusive discounts and offers.
- DRITTO: This is a platform that maps the public welfare of the State and various public entities in search of potential public bonuses and incentives that would otherwise be unknown.

## 6.3
# Gender Equality and Inclusion

Vivaldi & Cardino considers the diversity of its workforce a value element for the organization and the quality of the service offered. The company operates in different regional contexts and employs people with diverse backgrounds, ages, origins, and professional paths. For this reason, it promotes a work environment based on respect, equal treatment, and the valorization of individual skills.

The principles of equity and non-discrimination are referred to in the Code of Ethics and in company policies, highlighting and disseminating corporate values throughout the value chain and applying them to all personnel management processes, consistent with the commitments made through the UNI/PdR 125:2022 certification for gender equality.

In 2025, the company will again emphasize the classification of its entire workforce in accordance with the National Collective Labor Agreements (CCNL). Furthermore, there are no pay differences attributable to diversity factors such as gender, ethnic origin, religion, or other personal characteristics. Pay differences emerge only based on operational contexts and experience and are applied regardless of diversity factors.

Workforce Data 2025:

*Workforce Distribution by Gender and Contract Type*

| Workforce | Women | Men | Other | Not Communicated | Total |
|---|---|---|---|---|---|
| **Permanent Employees** | 1015 | 698 | - | - | 1713 |
| **Temporary Employees** | 139 | 88 | - | - | 227 |
| **Total Employees** | **1154** | **786** | **-** | **-** | **1940** |



*Distribution by age group, qualification and gender*

| Role | Age group | Men | Women | Tot M | Tot W | TOTAL |
|---|---|---|---|---|---|---|
| Managers | <30 | 0 | 0 | 4 | 1 | **5** |
| | 30-50 | 1 | 1 | | | |
| | >50 | 3 | 0 | | | |
| Middle Managers | <30 | 0 | 0 | 3 | 1 | **4** |
| | 30-50 | 1 | 1 | | | |
| | >50 | 2 | 0 | | | |
| White Collars | <30 | 2 | 7 | 27 | 45 | **72** |
| | 30-50 | 11 | 23 | | | |
| | >50 | 14 | 15 | | | |
| Blue Collars | <30 | 74 | 47 | 752 | 1107 | **1859** |
| | 30-50 | 299 | 404 | | | |
| | >50 | 379 | 656 | | | |
| Total | <30 | 76 | 54 | 786 | 1154 | **1940** |
| | 30-50 | 312 | 429 | | | |
| | >50 | 398 | 671 | | | |

*Ratio Turnover:*

| | |
|---|---|
| **Terminated employees (excluding due to transfer of contract)** | 486 |
| **Average headcount** | 1940 |
| **Rate of Turnover 2025** | **25,05%** |

Women represent approximately 60% of the total workforce, a structural characteristic of the workforce that reflects the typical composition of the sector and which V&C actively promotes through equity policies.

In 2024, Vivaldi & Cardino obtained UNI PdR 125:2022 certification. To support this system, the company has continued periodic monitoring of specific KPIs that measure gender balance in senior positions, pay gaps, promotion rates, and work-life balance policies. The indicators underlying this certification support the company in a continuous improvement process aimed at integrating gender equality into its management system.

## Inclusion and protected categories

Vivaldi & Cardino's workforce is characterized by a significant diversity of origins: 29.1% of employees come from abroad, representing over 40 different nationalities. Aware of this diversity and the responsibilities it entails, the company has translated all workplace safety documentation into seven languages, ensuring its widespread distribution at every site. This concrete choice goes beyond mere obligations: it ensures that every worker, regardless of their native language, has full access to the information necessary to work safely.

## Distribution by geographical origin 2025

**AFRICA - 195**
Algeria (1), Burkina Faso (3), Cameroon (1), Ivory Coast (11), Egypt (90), Eritrea (2), Ethiopia (1), Gambia (2), Ghana (3), Guinea (2), Morocco (42), Mauritius (1), Nigeria (11), Senegal (16), Seychelles (2), Sierra Leone (1), Togo (1), Tunisia (5)

**AMERICA - 67**
Bolivia (1), Brasil (4), Chile (1), Colombia (2), Cuba (5), Ecuador (24), El Salvador (6), Peru(20), Dominican Republic(2), Suriname (1), Uruguay (1)

**ASIA - 197**
Saudi Arabia (1), Bangladesh (10), China (1), Philippines (123), India (5), Iraq (2), Lebanon (2), Pakistan (7), Russia (1), Sri Lanka (43), Thailand (1), Türkiye (1),

**EUROPE - 1481**
Albania (30), Bulgaria (1), Germany (3), Italy (1377), Kosovo (3), Macedonia (2), Moldavia (8), Poland (7), Romania (35), Russia (1), Serbia (1), Slovacchia (1), Spain (1), Ukraine (12)

Particular attention is also paid to the inclusion of workers belonging to protected categories: in 2025, 55 workers were welcomed into the workforce, equal to 2.84% of the total workforce, supported through personalized adaptation and support programs developed in collaboration with the relevant local authorities.

Finally, there are 41 collaborators who support the company in carrying out its activities.

*Distribution by age group and gender*

| Contract | Age group | Men | Women | Tot M | Tot W | TOTAL |
|---|---|---|---|---|---|---|
| Contract Workers | <30 | 0 | 0 | 4 | 0 | **4** |
| | 30-50 | 1 | 0 | | | |
| | >50 | 3 | 0 | | | |
| Interns | <30 | 1 | 1 | 3 | 3 | **6** |
| | 30-50 | 2 | 2 | | | |
| | >50 | 0 | 0 | | | |
| Temporary workers | <30 | 7 | 1 | 22 | 9 | **31** |
| | 30-50 | 14 | 5 | | | |
| | >50 | 1 | 3 | | | |
| Total | <30 | 8 | 2 | 29 | 12 | **41** |
| | 30-50 | 17 | 7 | | | |
| | >50 | 4 | 3 | | | |

## 6.4
# Training and Skills Development

For Vivaldi & Cardino, training is a strategic tool for skills development, improving the quality of the service provided and preventing risks. The goal is to build professional skills and create a shared corporate culture of safety, ethics, and Sustainability.

| | 2024 | 2025 |
|---|---|---|
| **Hours of Training** | 6937 | 8690 |

Training is an important tool for improving the quality of service, spreading corporate culture, and growing Professionally.

*In detail, the training hours for 2025:*

| Type | No. People Trained (Men + Women) | No. of hours |
|---|---|---|
| SA 8000 / RBA | 13 = 8 + 5 | 52 |
| Art. 37 | 662 = 264 + 398 | 5296 |
| Forklift | 23 = 23 + 0 | 276 |
| Pallet truck | 2 = 2 + 0 | 8 |
| PLE | 21 = 17 + 4 | 252 |
| Quota + PPE 3 Cat. | 19 = 9 + 10 | 152 |
| Confined spaces | 5 = 5 + 0 | 40 |
| PES-PAV-PEI | 6 = 6 + 0 | 96 |
| SUPERVISORS | 26 = 20 + 6 | 208 |
| Fire Prevention | 54 = 32 + 22 | 864 |
| First Aid | 73 = 42 + 31 | 1168 |
| RLS | 5 = 4 + 1 | 40 |
| ADR | 8 = 7 + 1 | 40 |
| Course 231 | 57 = 29 + 28 | 114 |
| ASG | 42 = 19 + 23 | 84 |
| **TOTAL** | **1016 = 487 + 529** | **8690** |

Average number of hours of training per employee 2025: 4.48

The average number of training hours per employee, an indicator required by the VSME, requires a contextualized reading. The professional cleaning services sector is characterized by a high heterogeneity of tasks, each subject to specific regulations, refresher training frequencies, and workloads. Furthermore, the sector is characterized by a significant turnover rate. These factors make the aggregate average a poorly representative indicator of the company's true training intensity.

A distinctive element of Vivaldi & Cardino's training policy is the choice to systematically repeat training and safety courses at every contract change and takeover, regardless of the worker's previous documentation. This practice goes beyond the minimum regulatory requirement and reflects a deeply rooted belief: safety and operational quality are not taken for granted, they are created.

For this reason, a significant portion of training is dedicated to health and safety and is directly correlated with the improvement in the accident rates described in section 6.1.
The actions initiated and consolidated include:

- the implementation of Legislative Decree 214/2021, with mandatory and periodic training for all supervisors, to strengthen their skills in actively monitoring compliance with safety measures and the ability to intervene promptly in the event of non-compliant behavior;
- support for training and the widespread presence of supervisors on sites;
- a review of training methods while maintaining the desire to help raise awareness of the importance of corporate safety as a collective commitment.

## ESG Training

In 2025, Vivaldi & Cardino, achieving one of its 2024 objectives, launched a two-level sustainability training program:

- a 40-hour course with a specialized external teacher, for 25 employees at the headquarters;
- a 2-hour course led by the Sustainability Manager, for all employees at the headquarters.

The initiative reflects the desire to build ESG skills throughout the organization, not concentrated only in the dedicated area, because sustainability, to be effective, must be understood and shared by those who are active on the sites every day.

**Sustainability,
to be effective,
must be understood
and shared by those who
work on sites every day.**

# 6.5
# Social Sustainability and Local Communities

In 2025, the Company maintained its ongoing commitment to social inclusion and support for local communities by cultivating structured collaborations and initiatives aimed at vulnerable groups.
The company hired 64 people belonging to the following categories:
- 35 refugees and holders of humanitarian permits
- 13 women victims of trafficking and violence
- 16 people experiencing social hardship

The hiring process, as in 2024, was carried out through extracurricular internships and direct hiring.

### Collaboration with Mestieri Lombardia
The collaboration with Mestieri Lombardia, a regional network of employment agencies accredited by the Lombardy Region and authorized by the Ministry of Labor, continues for the development of personalized employment paths for vulnerable people. With Mestieri Lombardia, five extracurricular internships were launched for vulnerable individuals, particularly women, victims of violence, and migrants. Two of these were subsequently hired, and two additional asylum seekers were hired directly under contract.

### Collaboration with the S. Carlo ETS Foundation
The S. Carlo Foundation supports people in economic, social, or family need by carrying out its activities in the areas of hospitality, training, employment services, and housing solutions to support its activities of promotion and awareness-raising activities offered by the Diocese of Milan through its organizations within the Lombardy region. In

particular, Vivaldi & Cardino S.p.A. has launched a series of extracurricular internships (10), of which four have subsequently become employees. Furthermore, seven candidates selected by the Foundation have been hired. The beneficiaries of the internships and hiring are individuals from vulnerable groups such as victims of violence/trafficking, exploitation, disabilities, asylum seekers, and the long-term unemployed.

### Collaboration with A&I Onlus

We have launched two extracurricular internships, one of which is part of the "Emergo" program and one in the "Gol" program. Both programs are aimed at supporting vulnerable individuals or the long-term unemployed in entering the workforce.

### Collaboration with "Melograno" Social Cooperative

As part of the "SAI - Immigrant Reception Service" project, we launched three extracurricular internships, two of which subsequently became employed. We also launched one direct hiring. All individuals were in Italy with special protection and/or political asylum.

### Collaboration with the "La Strada" Social Cooperative

As part of a call for proposals funded by the Lombardy Region, we launched one extracurricular internship with Special Protection and one hiring of a person with a disability.

### "Hug a Mother" Project, Caritas Ambrosiana Onlus

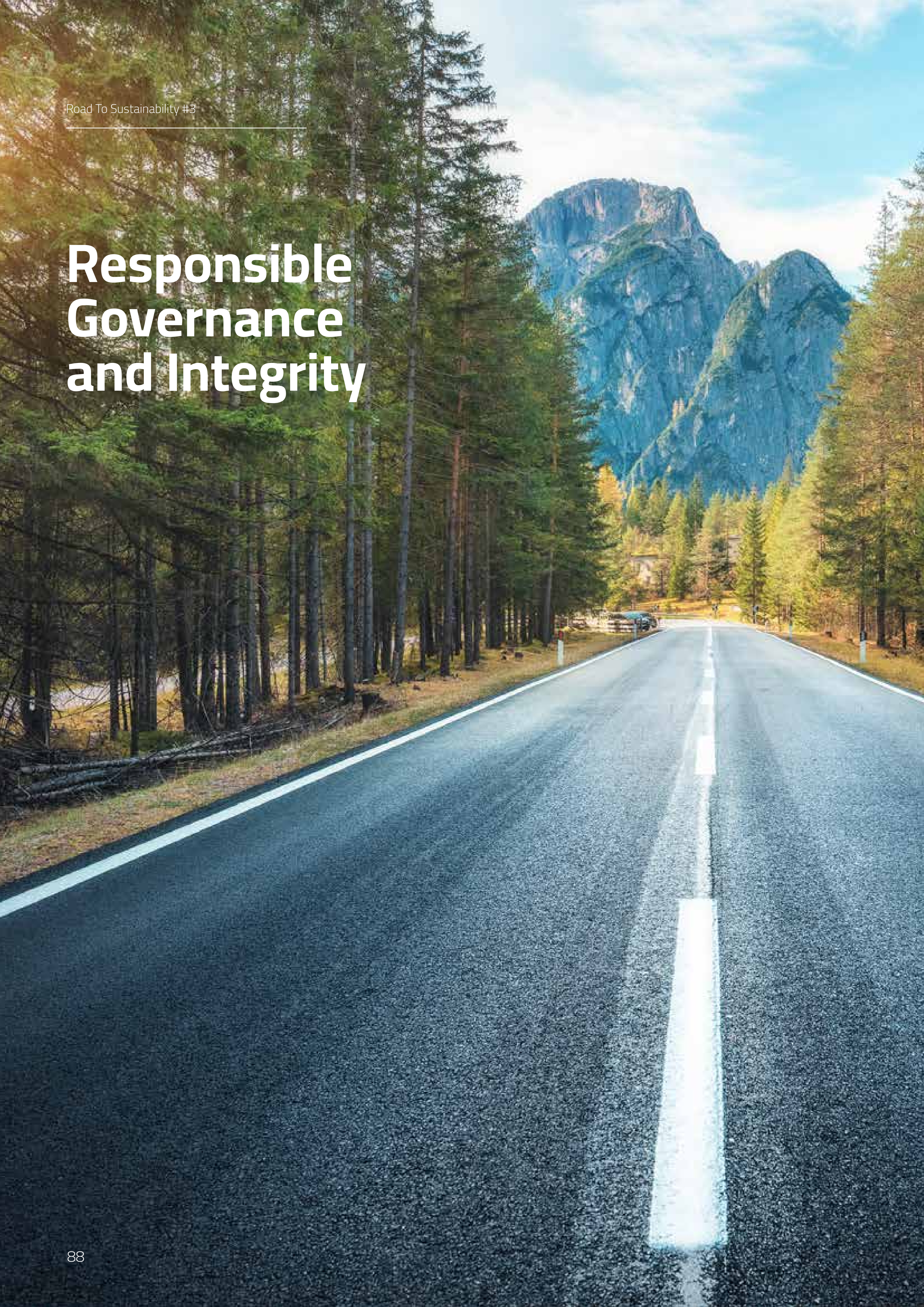
The "Hug a Mother" project by Caritas Ambrosiana supports pregnant women and new mothers experiencing economic and social hardship. The initiative offers personalized support through material assistance, guidance on local services, and educational support. The goal is to promote the well-being of mothers and children, encouraging independence and social inclusion.

### "Welcome" Project, United Nations High Commissioner for Refugees (UNHCR)

The company has continued to participate in the "Welcome – Working for Refugee Integration" project promoted by UNHCR, in collaboration with Mestieri Lombardia. The initiative supports the employment of refugees and people with residence permits issued for humanitarian reasons.

In 2025, for the third consecutive year, the UNHCR Evaluation Committee has decided to award V&C the "Welcome. Working for refugee integration" logo; recognition given to organizations that stand out for their commitment to refugee integration into the workforce.

welcome
working for refugee integration



# Responsible Governance and Integrity

## Ethical governance aligned with current regulations is the concrete basis for credible sustainable development.

**0**
Violations of the code of ethics within the company or in the supply chain

**0**
Episodes of corruption

**100%**
Certifications maintained

**5**
Internal sustainability team meetings

**3**
Team meetings with consultants

Creation of a sustainable development office with a dedicated manager

**1700**
Internal audits conducted by the RTCs at various company contracts

**2**
Supplier Audits

**6**
New sites certified with the EU Ecolabel

## 7.1
# The Sustainability Team

During 2025, the company further strengthened its sustainability governance model with the aim of increasingly integrating environmental, social, and governance issues into the company's decision-making processes and operational management.

An important step in this journey was the creation of the Sustainable Development Office, with a dedicated manager.
This transition marks the evolution from a predominantly cross-functional unit to a structure with more defined operational responsibilities.

The Sustainability Manager also coordinates the sustainability team's activities, oversees ESG monitoring and data collection tools, and supports reporting alignment with applicable reporting standards and guidelines. The role also contributes to linking objectives, data, operational initiatives, and corporate responsibilities.

### Chief Executive Officer
Coordination of corporate strategy, corporate governance, and ESG priorities.

### Administrative Manager
Support for financial data, reporting, control, and budget coordination.

### Safety, Environment, and Quality
Health and safety, environmental, quality, certifications, and operating procedures.

### Operations Manager
Link between ESG objectives, sites, technical managers, and local activities.

### Human Resources
Training, welfare, inclusion, labor relations, and social data.

### Procurement
Links with suppliers, products, ESG requirements, and the supply chain.

### Sustainability Manager
Operational coordination, data collection, KPI monitoring, and reporting support.



The cross-functional composition allows sustainability to be linked to operational activities, people management, purchasing, compliance, and economic and financial monitoring. The team's activities include supporting the definition and updating of the sustainability policy, contributing to the integration of ESG factors into the company's strategic plan, and coordinating the preparation of the sustainability report, to be submitted for review and approval by the Board of Directors.

During 2025, the team met five times in internal sessions and three times with the external consulting firm that supports Vivaldi & Cardino in its sustainability journey. Decisions requiring formal approval, including approval of the sustainability report, are subsequently submitted to the Board of Directors.

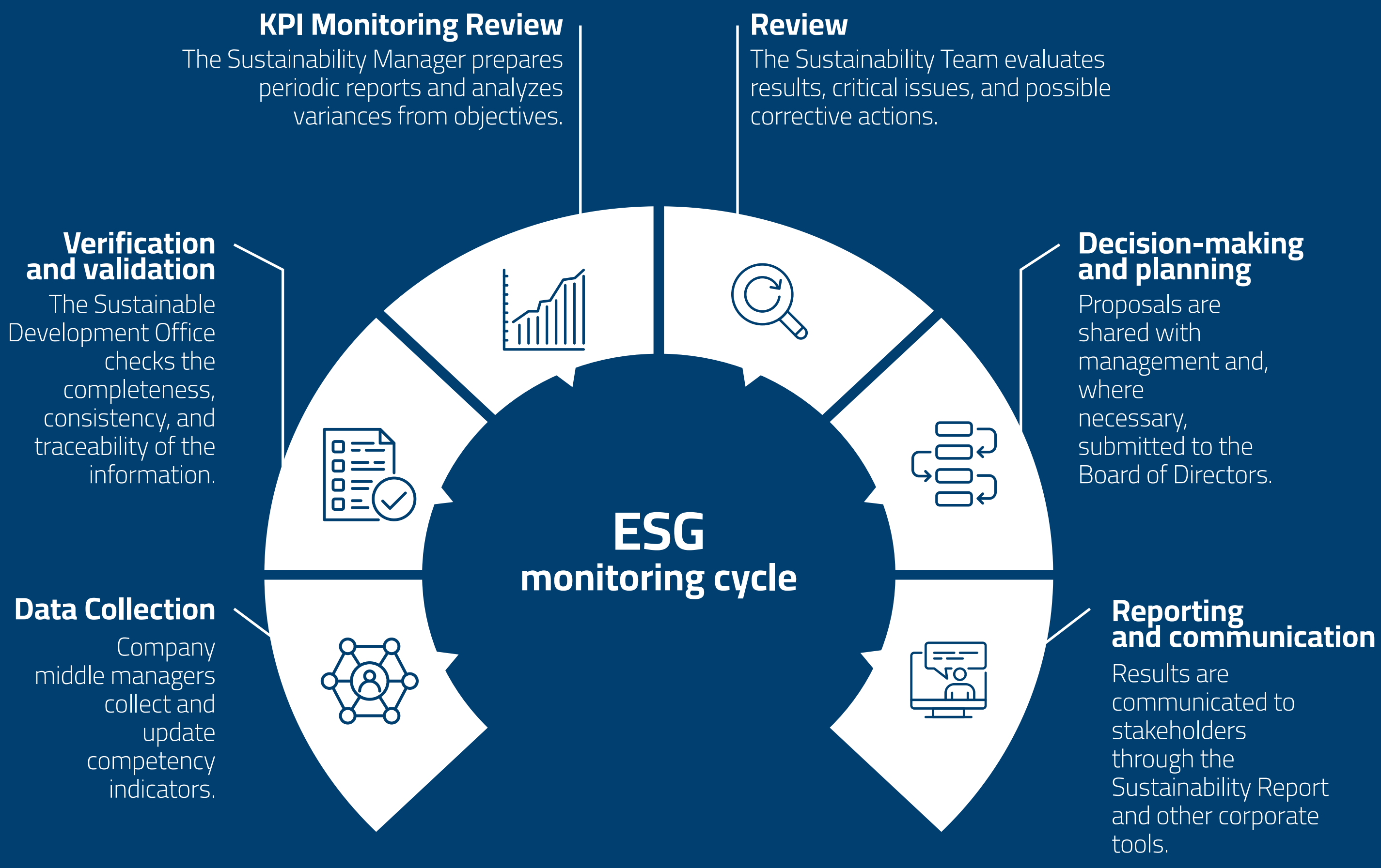
The direct participation of the CEO fosters the connection between corporate governance and sustainability strategy, contributing to the integration of ESG objectives into medium- and long-term corporate Decisions.

This approach also allows us to strengthen internal oversight of ESG issues, improve the quality of data collected, and strengthen the link between reporting, planning, and operational Decisions.

# 7.2
# ESG Monitoring and Reporting

The objectives defined in the 2025–2030 strategic sustainability plan are monitored through an internal process of collecting, verifying, and updating ESG data. This monitoring is coordinated by the Sustainable Development Office, with the involvement of the corporate functions responsible for the various ESG areas. The Sustainability Manager prepares periodic reports shared with the sustainability team, aimed at verifying the progress of the objectives, analyzing any deviations, evaluating the effectiveness of ongoing actions, and proposing any corrective measures.

The goal for the coming years is to further consolidate this monitoring process, increasing the frequency of surveys and gradually expanding the scope of the data collected.




Vivaldi & Cardino's voluntary annual publication of its sustainability report confirms its commitment to transparency regarding its ESG impacts. Despite changing legal requirements, this commitment is strengthened in 2025 by switching to sustainability reporting compliant with the VSME. This transition allows for the presentation of data and initiatives in a more organized, comparable, and useful manner for various stakeholders.

The report is made available in a dedicated section of the company website, ensuring accessibility to information and continuity in dialogue with stakeholders.

# 7.3
# ESG Risk Management

**In a context characterized by growing regulatory complexity and increasingly frequent ESG requirements along the value chain, the identification and management of ESG risks are a key element for business continuity, the development of strong relationships with customers and suppliers, and service quality.**

Vivaldi & Cardino has structured its approach to ESG risk management by linking it to the IRO assessment described in Chapter 3, which has allowed it to identify significant impacts, risks, and opportunities for the company and its value chain.

In 2025, the Technical Site Managers conducted 1,700 internal audits on sites, aimed at verifying compliance with company procedures and identifying any deviations from established standards. These controls constitute a significant operational safeguard because they allow us to monitor the actual conditions of the locations where a significant portion of the company's ESG impacts occur. Furthermore, the activities described in section 4.3 that involve the supply chain and regard ESG awareness and in-person sustainability audits at selected suppliers help reduce exposure to ESG risks that may arise outside the company's direct scope and progressively align sustainability practices across the entire supply chain.

From 2026, Vivaldi & Cardino plans to expand the scope of ESG monitoring activities at sites and suppliers. The plan is to involve the Sustainability Manager in internal audits of sites and increase the number of audits at selected suppliers. These activities will be aimed at verifying the application of the principles of proper sustainable management, improve data collection, and support any corrective actions.

ESG risk management is therefore positioned as a priority activity for Vivaldi & Cardino for the next year, which will be progressively integrated into the planning, monitoring, and control processes, with the aim of strengthening the company's resilience and making the connection between material issues, risks, actions, and results more traceable.

**COMPANY**

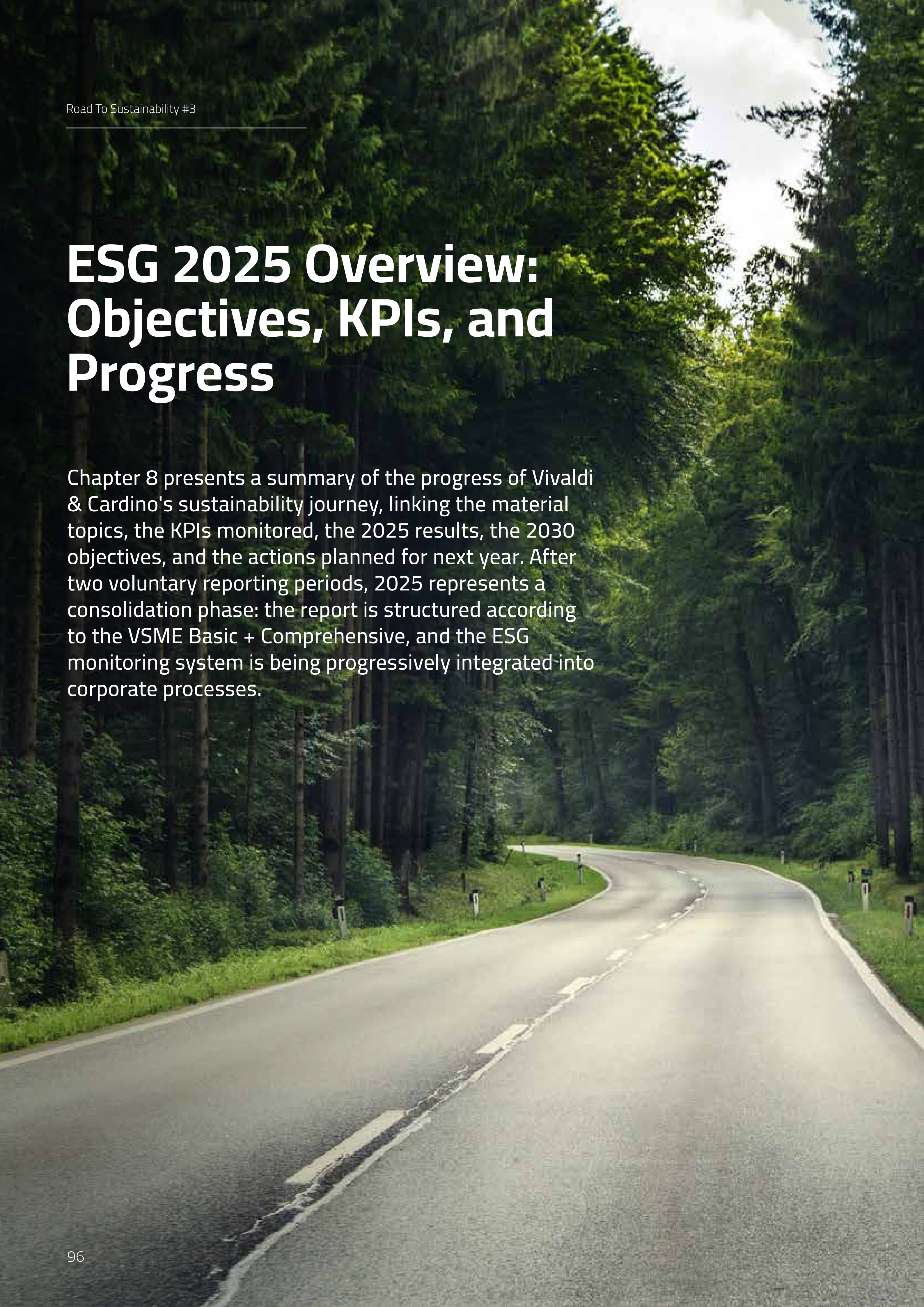
**First IRO assessment**
Strategic sustainability plan update with the integration of the IRO assessment

**SITES**

**1,700 internal audits conducted by RTC**
Internal audits conducted by RTC + Sustainable Development Manager on selected sites

**SUPPLIERS**

**2 in-person sustainability audits**
At least 5 sustainability audits at selected suppliers



# ESG 2025 Overview: Objectives, KPIs, and Progress

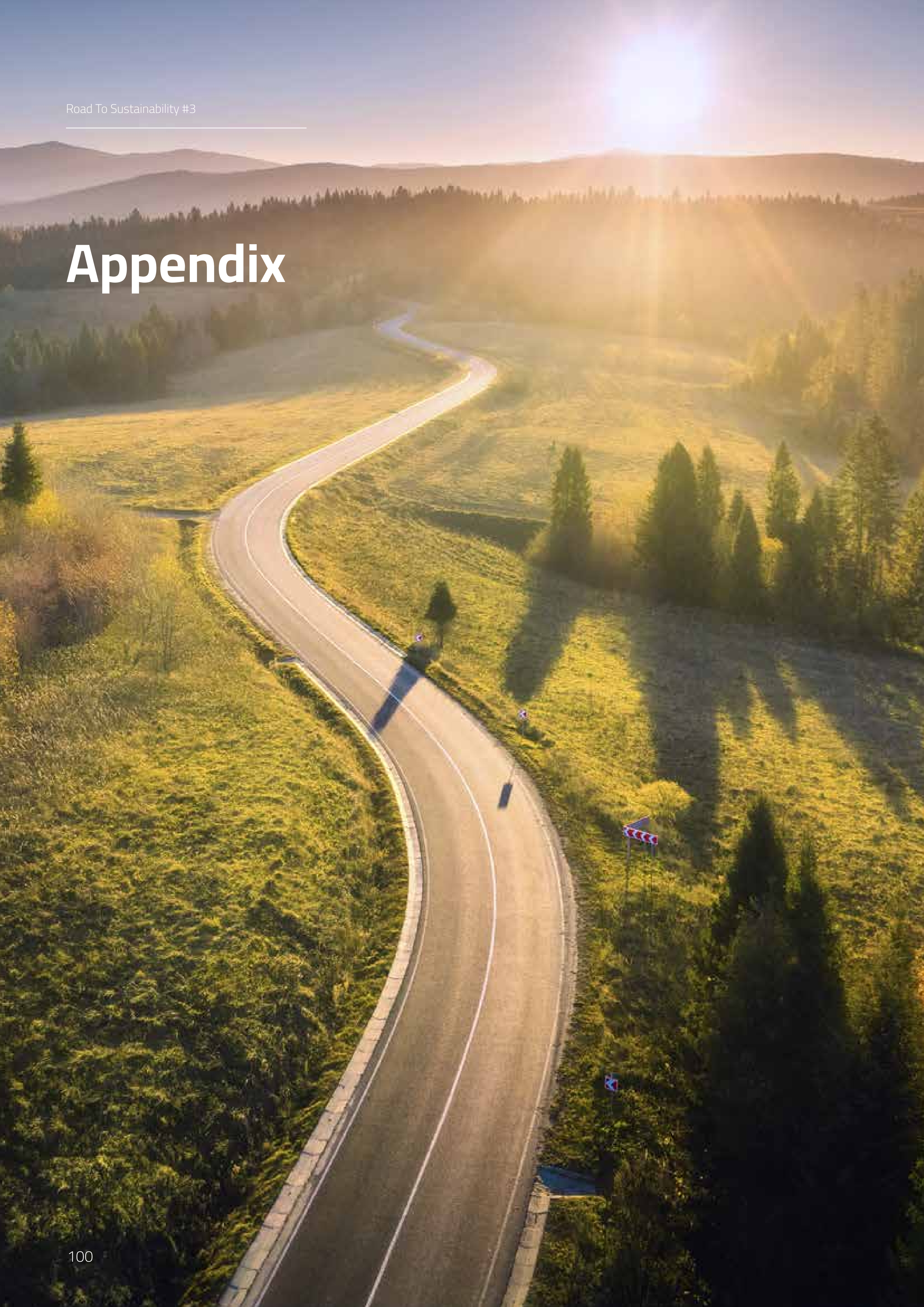
Chapter 8 presents a summary of the progress of Vivaldi & Cardino's sustainability journey, linking the material topics, the KPIs monitored, the 2025 results, the 2030 objectives, and the actions planned for next year. After two voluntary reporting periods, 2025 represents a consolidation phase: the report is structured according to the VSME Basic + Comprehensive, and the ESG monitoring system is being progressively integrated into corporate processes.

| Pillar of sustainability | Material Theme | Objective | KPI | Data 2025 | Target 2030 | Future Actions |
|---|---|---|---|---|---|---|
| Environmental impact and sustainable innovation | Reducing soil, air, and water pollution | Reduction in plastic consumed for bottles of chemical products | % reduction in plastic consumed for bottles of chemical products | 0% | 10% | Eliminate, where possible,ready-to-use solutions in favor of super-concentrated solutions |
| | | Increase in chemical product bottles made from recycled plastic | % Chemical bottles made from recycled plastic | 3,5% | 10% | Promote the implementation of products with recycled packaging |
| | | Reduction of chemicals used | % Reduction in litres used | 23,9% | 20% | Eliminate, where possible, ready-to-use solutions in favor of super-concentrated solutions |
| | | Increased use of Ecolabel products | % Ecolabel Products | 5,16% | 10% | Test to evaluate the systematic adoption of products with Ecolabel certifications |
| | | Increase in Ecolabel microfiber cloth | % Eco-label microfiber cloths purchased | 13,89% | 100% | Complete transition to Ecolabel microfiber cloths |
| | Water efficiency of cleaning services | Calculating water consumption at sites | Absent / Present | Absent | Present | Development of computing systems |
| | Energy efficiency in corporate offices | Reduction in Scope 2 emissions | % reduction | 7,3% | 10% | Improving the efficiency of company offices |
| | Climate change mitigation | Reduction in Scope 1 emissions | % reduction | 9,2% | 10% | Improving the efficiency of the company fleet |
| | | Low environmental impact company fleet | % Euro 6/electric vehicles | 78,5% | 75% | Gradual replacement of vehicles with older emissions standards in favor of Euro 6/ Electric vehicles |
| | | Exclusive use of renewable energy with certified guarantees of origin for company offices | % Renewable Energy with certified guarantees of origin for company offices | 100% | 100% | Maintaining 100% renewable electricity with certified guarantees of origin consumed at company sites |
| | | Scope 3 emissions calculation | Present / Absent | Absent | Present | Obtaining ISO 14064 certification |
| | Climate change mitigation | Emissions compensation | % emissions compensated | 0% | 5% | Development of at least two projects to offset corporate emissions |
| People at the Center: Creating and Sharing Value | Health and Safety (own workers) | Reduction in the frequency index of accidents | Annual Index ≤ Average Last 3 Years | 12,43 | < 20 | Continuous and targeted training, periodic checks, and adequate PPE |
| | | Reduction in the severity index Injuries | Annual Index ≤ Average Last 3 Years | 0,45 | < 0,5 | |
| | Training and Development | Provide ESG training (for all administrative and RTC staff) | Average number of hours of training provided | 2 | 2 | Course maintenance Annual internal training 2 hours |
| | | Ensure equal and indiscriminate access to education for both women and men | % of training completed compared to the number of workers to be trained | 100% | 100% | Training accessible to all employees in a fair and indiscriminate manner |
| | Respect for fundamental rights (human rights and working conditions) | Ensure equal rights, protections, and conditions for the entire workforce | % of workforce with collective labor agreements | 100% | 100% | Work with rights, protections, and homogeneous conditions for the entire workforce |
| | Equal treatment for all (own workers) | Fair pay for equal work, avoiding disparities related to diversity. | % salary gap for the same job due to diversity factors | 0% | 0% | Maintaining fair pay for equal work, avoiding disparities related to diversity factors |
| Responsible Governance and Integrity | Health and safety / Equal treatment for all (workers in the value chain) | Verify working conditions in the value chain | Number of audits conducted at suppliers | 2 | 5 | Increase the number of sustainability audits conducted at corporate suppliers |
| | Ethical and Responsible Conduct | Code of Ethics | Number of violations of the code of ethics | 0 | 0 | Maintaining control measures |
| | Anti-corruption | Prevention of corruption | Number of corruption incidents | 0 | 0 | Maintaining control measures |
| | Solidity and reliability | Regular payments | Regular payments Number of complaints for late and/or missed payments | 0 | 0 | Maintaining a solid corporate reputation |

# 2026 Priorities: Goals, "Where We Are," Expected Developments, Challenges and Difficulties

| Goals | Where we are | Expected Developments | Challenges and Difficulties |
|---|---|---|---|
| Climate change mitigation | Scope 1 emissions reduction. | Evaluation of mitigation and/or compensation interventions. | Fragmentation of operational worksites and increased internal control audits. |
| Scope 3 | Calculation roadmap to be defined. | Timeline definition for obtaining ISO 14064. | Development of a Scope 3 GHG data collection system. |
| Renewable electricity for offices | Use of 100% renewable energy with guarantees of certified origin. | Maintaining | N/A |
| Euro 6/electric fleet | The 75% target for 2030 has already been achieved. | 2030 target increase for continuous improvement. | N/A |
| Reducing chemicals and plastics packaging | Area for improvement identified on bleach. | Complete elimination of the ready-to-use option in favor of the tablet option. | Established usage practices for out-of-the-box options and convenience. |
| Complete transition to 100% Ecolabel microfiber cloths | Areas for improvement identified on cloths. | Complete elimination of traditional options. | N/A |
| ESG Training | ESG training provided to company headquarters staff. | Evaluation of tools to bring ESG training to site personnel. | Difficulty in comprehensively reaching all employees distributed throughout the country. |
| Internal Sustainability Committee | Monitoring sites to verify their level of sustainability. | Sustainability audits carried out on sites by the sustainability manager. | Reach more than 540 sites throughout the country. |
| Supplier sustainability check | Two sustainability audits conducted in 2025. | Conduct 5 audits of selected suppliers. | Possibility of involving only a sample of the company's various suppliers |

# Appendix



# 9.1
# IRO Assessment of Material Issues

| V&C Material Issues | Current Positive Impact Description |
|---|---|
| Climate change mitigation | ▪ Reduction of Scope 1 greenhouse gas emissions thanks to the high share of low-emission vehicles and contribution to the offsetting of residual emissions through agroforestry projects. |
| Energy efficiency in corporate headquarters | ▪ Achieving Net-Zero carbon emissions thanks to the use of 100% renewable electricity.<br>▪ Reducing energy consumption at the warehouse. |
| Reduction of soil, air and water pollution | ▪ Reducing pollution from the production of chemical products and packaging<br>▪ Reducing potential pollutant releases through the use of products with lower environmental impact.<br>▪ Reducing the impact on indoor air quality through the use of certified products. |
| Water efficiency of cleaning service | ▪ Reduction of water consumption thanks to the use of microfibre cloths. |
| Health and safety (own workers) | ▪ Reduction of accidents and improvement of working conditions through safety and training procedures. |
| Training and development | ▪ Increased professional skills and employability of workers.<br>▪ Increased awareness of health, safety, and sustainability. |
| Equal treatment for all (own workers) | ▪ Promotion of inclusion, equal opportunities and fairness in company processes. |
| Respect for fundamental rights (human rights and working conditions) | ▪ Guaranteeing fair working conditions that comply with regulatory and contractual standards.<br>▪ Applying the National Collective Bargaining Agreement to the entire workforce. Promoting respect for workers' fundamental rights. |
| Equal treatment for all (workers in the value chain)<br>Health and safety (workers in the value chain) | ▪ Improve supplier ESG practices through audits, training, and awareness-raising.<br>▪ The Code of Ethics and Supplier Code of Conduct include explicit requirements on equal treatment and health and safety, contractually binding for all suppliers. |
| Ethical and responsible conduct | ▪ Promote ethical behavior and regulatory compliance.<br>▪ Disseminate responsible governance practices. |
| Anti-corruption | ▪ Effective prevention of corruption. |
| Solidity and reliability | ▪ Economic stability and financial reliability. |

| V&C Material Issues | Current Negative Impact Description |
|---|---|
| Climate change mitigation | ▪ Increased Scope 1 greenhouse gas emissions related to the use of the company fleet.<br>▪ Scope 3 greenhouse gas emissions generated along the supply chain.<br>▪ Dependence on fossil fuels for the fleet. |
| Energy efficiency in corporate headquarters | ▪ Increase in electricity consumption in administrative offices. |
| Reduction of soil, air and water pollution | ▪ Impacts on indoor/outdoor air and water quality resulting from the use of non-Ecolabel-certified chemicals. |
| Water efficiency of cleaning service | ▪ Lack of systematic measurement of water consumption throughout the operational chain.<br>▪ Use of detergents that can contribute to the deterioration of water quality. |
| Health and safety (own workers) | ▪ Worker exposure to physical, ergonomic, and chemical risks during operational activities.<br>▪ Repetitive movements, awkward postures, and load handling. |
| Equal treatment for all (workers in the value chain)<br>Health and safety (workers in the value chain) | ▪ Still limited coverage of ESG monitoring along the supply chain. |

| V&C Material Issues | Description Potential Positive Impact |
|---|---|
| Climate change mitigation | ▪ Complete consumption mapping thanks to Scope 3 calculation. |
| Energy efficiency in corporate headquarters | ▪ Improvement of the energy efficiency of the company headquarters. |
| Reduction of soil, air and water pollution | ▪ Significant reduction in environmental impacts thanks to the transition to superconcentrated and certified products.<br>▪ Reduction of indirect emissions associated with product packaging and transportation. |
| Water efficiency of cleaning service | ▪ Structural reduction of water consumption through the exclusive use of eco-labeled microfiber cloths.<br>▪ Transition to low-water consumption machinery. |
| Health and safety (own workers) | ▪ Reduced risk of exposure to chemicals and detergents thanks to the use of Ecolabel-certified products.<br>▪ Reduced risk of MMC thanks to the use of highly concentrated products. |
| Training and development | ▪ Increased professional skills and employability of workers.<br>▪ Increased awareness of health, safety, and sustainability |
| Equal treatment for all (own workers) | ▪ Promotion of inclusion, equal opportunities and fairness in company processes. |
| Equal treatment for all (workers in the value chain) | ▪ Strengthening supply chain control and improving working conditions at suppliers. |
| Health and safety (workers in the value chain) | |
| Anti-corruption | ▪ Effective prevention of corruption. |
| Solidity and Reliability | ▪ Financial stability for stakeholders. |

| V&C Material Issues | Description Potential Negative Impact |
|---|---|
| Climate change mitigation | ▪ Increase in Scope 3 emissions related to the expansion of operations and the supplier network.<br>▪ Operational impacts due to extreme weather events (e.g., service disruptions, logistical inefficiencies). |
| Reduction of soil, air and water pollution | ▪ Leakage of microplastics or chemical residues into the environment throughout the product life cycle.<br>▪ Worsening pollution levels due to excessive consumption of non-ecolabel chemicals. |
| Water efficiency of cleaning service | ▪ Alteration of water quality due to the discharge of detergent substances. |
| Equal treatment for all (workers in the value chain) | ▪ Risk of violations of human rights and working conditions at suppliers or subcontractors. |
| Health and safety (workers in the value chain) | |
| Ethical and responsible conduct | ▪ Potential negative impacts on stakeholders in the event of unethical behavior in the value chain. |

| V&C Material Issues | Risks | Opportunities |
|---|---|---|
| Climate change mitigation<br><br>Energy efficiency in corporate offices | ▪ Rising costs due to fossil fuel taxes.<br>▪ Rising energy costs.<br>▪ Volatility in fuel prices.<br>▪ Rising costs of complying with more stringent energy regulations.<br>▪ Exposure to rising energy costs.<br>▪ Investments required to modernize company infrastructure. | ▪ Competitive advantage in tenders that value reporting.<br>▪ Progressive decarbonization of the fleet.<br>▪ Improved operational efficiency.<br>▪ Structural reduction of operating costs through energy efficiency<br>▪ Optimization of consumption and cost containment over time through energy efficiency improvements at the headquarters.<br>▪ Improvement of the headquarters' overall operational efficiency. |
| Reducing soil, air, and water pollution | ▪ Increased operating costs related to the management, storage, and disposal of chemical products.<br>▪ Potential reputational impacts and risks of environmental non-compliance.<br>▪ Loss of competitiveness in tenders requiring services with reduced environmental impact. | ▪ The adoption of solutions with lower environmental impact (e.g example certified or super-concentrated products), is capable of generating benefits both in terms of reducing logistics and operational costs and to improve the quality of the service.<br>▪ Possible lever for innovation of the offer, through development of services with low environmental impact, with positive effects on competitive positioning and access to customers and tenders sensitive to ESG criteria. |
| Water efficiency of the cleaning service<br><br>Health and Safety (own workers) | ▪ Fines, penalties, and loss of competitiveness in the event of serious accidents attributable to deficiencies in health and safety management.<br>▪ Fines/penalties, resulting in loss of competitiveness, in the event of serious accidents due to a company's failure.<br>▪ Indirect costs related to accidents, such as operational interruptions, increased insurance premiums, and impacts on productivity. | ▪ Adoption of low-water operational solutions, capable of improving service efficiency and generating benefits in terms of cost reduction and offering innovation.<br>▪ Reduction in accidents and absenteeism<br>▪ Solid corporate reputation.<br>▪ Improved corporate climate, staff retention and service quality, with positive effects on overall performance and corporate reputation. |
| Training and development | ▪ Loss of contracts due to a reduction in service quality due to insufficient staff skills.<br>▪ Increased operational errors and costs related to inefficiencies and rework.<br>▪ Increased health and safety risks. | ▪ Correct management of PPE, products, and machinery by employees improves the service provided and reduces waste and inefficiencies.<br>▪ Continuous improvement of service quality and standardization of operating methods, with positive effects on customer satisfaction and efficient management of orders. |
| Equal treatment for all (own workers) | ▪ Exposure to legal and reputational risks in the event of incidents of discrimination or failure to respect equal opportunities.<br>▪ Impacts on the corporate climate and personnel management, with potential impacts on productivity and operational stability. | ▪ Creating a fair and inclusive work environment improves the internal climate and employee loyalty, with indirect effects on continuity of service.<br>▪ Increase in company attractiveness, helping to promote permanence of resources and stability of work teams. |
| Respect for fundamental rights (human rights and working conditions) | ▪ Exposure to legal disputes and reputational damage in the event of violations of contractual conditions or workers' rights.<br>▪ Potential impacts on business continuity and customer relationship management in the event of critical issues along the value chain. | ▪ Strengthening corporate reliability and organizational quality.<br>▪ Increasing corporate attractiveness in a context characterized by difficulties in finding operational personnel, helping to foster more stable and sustainable working conditions over time. |

| V&C Material Issues | Risks | Opportunities |
|---|---|---|
| Equal treatment for all (workers in the value chain) | ▪ Exposure to legal risks and reputational damage in the event of ESG violations in the supply chain.<br>▪ Potential impacts on the operational continuity of services in the event of critical issues related to non-compliant suppliers, with consequent financial impacts deriving from interruptions or inefficiencies in the supply chain. | ▪ Consolidation of a sustainable supply chain as a means of commercial differentiation, greater stability of relationships with suppliers, and improvement of overall service quality.<br>▪ Strengthening relationships with strategic suppliers as a lever to improve operational reliability and the ability to respond to customer needs, with potential positive effects on the continuity of orders and competitive positioning. |
| Health and safety (workers in the value chain) | | |
| Ethical and responsible conduct | ▪ Reputational damage and loss of trust among clients and institutional partners in the event of ethical violations.<br>▪ Potential economic impacts resulting from loss of customers, reduction of commercial opportunities, and possible exclusion from tenders or collaborations with institutional partners. | ▪ Stability of commercial relationships and business.<br>▪ A distinctive corporate element that strengthens the company's competitive positioning and access to business opportunities characterized by high standards of transparency and reliability. |
| Anti-corruption | ▪ Risk of involvement in corrupt practices along the value chain if not properly monitored, with potential reputational and economic impacts, including exclusion from commercial opportunities. | ▪ Access to tenders requiring ISO 37001.<br>▪ Increased customer and partner trust, with positive effects on the stability of business relationships. |
| Solidity and Reliability | ▪ Loss of reliability in the event of non-payment.<br>▪ Impact on business continuity and the ability to meet financial commitments. | ▪ Stable and long-lasting relationships with customers and suppliers.<br>▪ Solid relationships with the banking system, despite the lack of recourse to credit.<br>▪ A distinctive lever for the company, capable of supporting the continuity of orders, access to new business opportunities, and the autonomous and flexible management of activities over time. |

# 9.2
# VSME References

| VSME References | Chapter | Notes |
|---|---|---|
| B1: 24 a-b-c-e<br>B5: 33<br>B5: 34 a-b-c-d<br>C8: 63 a-b-c-d<br>C8: 64 | **1.2 Methodological note** | |
| B1: 24 d | **Not applicable** | Report prepared on an individual basis |
| B1: 25 | **2.6 Rating, memberships and associations** | |
| B2: 26 a-b-c-d<br>B2: 28 (C2: 48)<br>C1: 47 d | **1.4 Agenda 2030 and sustainability strategy** | The practices and initiatives are explored in more detail in the specific sections of the sustainability report. |
| B2: 27 | **9.1 Positive/negative, current/potential impacts of material topics** | The relevant material topics related to positive and negative impacts are presented. |
| B2: 28 (C2: 49) | **7.2 ESG monitoring and reporting** | |
| B3: 29<br>B3: 30<br>B3: 31<br>C3: 54<br>C3: 55<br>C4: 57 a-b-c-d | **5.1 Decarbonisation objectives** | |
| B4: 32<br>B7: 37<br>B7: 38 c | **5.3 Use of products with lower environmental impact** | |
| B6: 35<br>B6: 36 | **5.5 Management and protection of water resources** | |
| B7: 38 a-b | **5.4 Waste management and recovery** | |
| B8: 39 a-b-c<br>B8: 40<br>B10: 42 a-b-c<br>C5: 59<br>C5: 60 | **6.3 Gender equality and inclusion** | |
| B9: 41 a-b | **6.1 Health and safety at work** | |
| B10: 42 d | **6.4 Training and Skills Development**<br>**2.6 Ratings, Memberships, and Associations** | |
| B11: 43 | **Not applicable** | The company has not received any fines or convictions in 2025 |
| C1: 47 a-b-c | **4.1 Economic value generated and distributed** | |
| C2: 50-51-52-53 | **Not applicable** | Scope 3 calculation in progress but not present |
| C3: 56 | **Not applicable** | The company does not operate in a sector with a high climate impact. |
| C4: 58 | **9.1 IRO assessment of material topics** | |
| C6: 61 a-b-c<br>C7: 62 a | **2.4 Responsible and sustainable business conduct** | |
| C7: 62 b-c | **Not applicable** | No human rights incidents were recorded. |
| C9: 65 | **2.3 Governance model and ESG control systems** | |

## 9.3
# Glossary and abbreviations

**BoD**
Board of Directors

**CAM**
Minimum Environmental Criteriai

**CCNL**
National Collective Labor Agreement

**$CO_2$**
Carbon dioxide (carbonic acid gas)

**CSRD**
Corporate Sustainability Reporting Directive

**ESG**
Environmental, Social, and Governance

**ESRS**
European Sustainability Reporting Standards

**EU**
European Union

**GDPR**
General Data Protection Regulation (EU Regulation 2016/679, "General Data Protection Regulation")

**GHG**
Greenhouse Gases

**KPI**
Key Performance Indicator

**Legislative Decree**
Legislative Decree (e.g., Legislative Decree 231/2001)

**MWh**
Megawatt hour, unit of measurement for energy (1 MWh = 1,000 kWh)

**OHSAS**
Occupational Health and Safety Assessment Series (international standards for occupational health and safety management)

**OdV**
Supervisory Body (pursuant to Legislative Decree 231/2001)

**PdR**
Reference Practice (term used in regulatory codes such as UNI/PdR)

**RTC**
Technical Site Managers

**SA8000**
Social Accountability 8000 (international standard for social responsibility)

**SDGs**
Sustainable Development Goals (UN 2030 Agenda Sustainable Development Goals)

**UNHCR**
United Nations High Commissioner for Refugees

**UNI**
Italian Standardization Body (used in the acronyms of technical standards)

VIVALDI & CARDINO

This Sustainability Document, prepared for the first time,
was approved by the Board of Directors on July 22, 2026.
It was drafted in accordance with VSME option B.

It will be presented to key stakeholders to provide them with the results of the reporting process.

The Sustainability Document can be downloaded from the website www.vivaldiecardino.com

creativecompany.it

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