

SUSTAINABILITY REPORT 2022

"Growing and innovating while safeguarding the territory and the productive, creative heritage that has distinguished Como in the world for centuries"

2022

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We have chosen to dedicate our sustainability report to a giant of creativity, the Como-based illustrator Beppe Spadacini, who turns eighty this year. Born in Cernobbio in 1943, Spadacini began his amazing career as an illustrator when he was only sixteen years old, and shortly afterwards founded his own design studio inspired by the exotic flora and fauna of Hawaii, Indonesia and South America. However, it was Bali and its magnificent natural beauty that influenced the

artist's future creations, beautifully seen in the majority of his printed publications and in his huge archive of drawings. Spadacini's talent, recognised and appreciated by numerous stylists (including Versace, Etro, Valentino and Missoni), is the heartbeat of our report, which is illustrated with references to the 2,000+ drawings that have become part of the large Gentili Mosconi archive.

2022

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2022

LETTER FROM THE CEO

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2022



Dear readers,

Not he who begins but he who perseveres: our motto, attributed to Leonardo da Vinci and borrowed from the Italian Navy training ship Amerigo Vespucci, has never proved more appropriate and defining of a year that promises to be exciting. Our Euronext Growth Milan listing, which took place in February 2023, will increase our prestige in the eyes of suppliers and customers alike, and reinforces our intention to ensure a controlled succession for our company.

In Italy, where only one in ten family businesses survive through to the first generation, we have officially taken the first step on our path of corporate transformation while staying true to our DNA. In fact, from now on, our pursuit of beauty can accelerate thanks to the injection of capital that will allow us to expand our

acquisition portfolio and the verticalisation of our production capacities that already began in 2015 with the acquisition of EMME.

In the fast-paced world of global fashion, it's crucial for brands to find suppliers who can deliver both production flexibility and a steadfast commitment to sustainability. This very issue is now deeply woven into the fabric of luxury brand strategies. At Gentili Mosconi, we embrace this challenge wholeheartedly. Our mission is to create beauty without compromise, employing sustainable production processes and partnering with meticulously chosen suppliers who share our unwavering ethical principles. We strive to be more than just a supplier; we aspire to be a hub of culture and excellence - a trusted cornerstone for both supply chains and luxury brands alike.

We're looking to 2023 with confidence, and with determination to further invest in the sustainability and integration of our production capacities.

Every impediment is destroyed by rigour: a fitting note to end on, once again from Leonardo, stated with conviction that the responsibility, perseverance and courage demonstrated in recent years will be the solid foundations on which to build our future.

Francesco Gentili



The ship represented by our logo is the training ship of the Italian Navy 'Amerigo Vespucci', with its famous motto "Not who begins, but who perseveres" – a phrase attributed to Leonardo da Vinci. This spirit complements the values of our company, and in particular our commitment to resilience. The logo, chosen by our founders, is especially relevant as Gentili Mosconi began life by supplying accessories to the Navy.

M E T H O D O L O G Y

This sustainability report aims to provide stakeholders with a clear understanding of how Gentili Mosconi's strategy, governance, performance, and future prospects contribute to value creation in the short, medium, and long term. The report focuses on the year 2022 and provides a forward-looking framework for 2023 to 2025.

The report's main objective is to summarise the company's long-term goals, priorities, activities undertaken and, whenever possible, plans for future years to pursue common benefit objectives within the prevailing macroeconomic context. It takes into account both internal and external needs, and trends that may influence the achievement of the company's objectives.

The report evaluates various areas, including the business model, corporate governance, employees, other stakeholders, and the environment. The indicators used align with the Global Reporting Initiative (GRI) and the United Nations Sustainable Development Goals (SDGs).

Data collection for this report involved both the company's internal staff and external consultants specialised in relevant subject areas. Whenever feasible, the analysis for 2022 is compared to previous years' performance to identify risks and potential areas for improvement. The recent transition to Società Benefit status necessitated a change in the methodological approach, which will be fully implemented in 2023.





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SUSTAINABILITY HAS BECOME A
CULTURAL FACT.
AS A COMPANY, WE ALL HAVE THE
DUTY TO LEAD BY EXAMPLE. AS MEN
AND WOMEN, WE HAVE A MORAL
DUTY TO ENSURE A BETTER WORLD
FOR OUR CHILDREN.

Francesco Gentili

2022

OUR COMPANY

02

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2022

LISTING

Gentili Mosconi's recent decision to go public in February 2023 is a testament to the ambitious goals we have set for 2023 and beyond. Our aim is to accelerate growth through strategic acquisitions, enhance our international visibility, and responsibly expand our workspace.

Gentili Mosconi represents 2023's third listing on Euronext Growth Milan, where the total number of companies listed now stands at 193. The successful €23 million listing was expertly handled by Italian investment bank Equita SIM. The Company's initial capitalisation at the start of trading amounted to €71 million, which included a €15 million capital increase. Key stakeholders include Francesco Gentili, the current president and CEO, and Patrizia Mosconi, the Creative Director of the Home division, with ownership stakes of 35.21% and 32.51% respectively. Notable investors Palladio Holding and Mahrberg hold a combined stake of 7.02%.

Founded in 1988 by Francesco Gentili and Patrizia Mosconi, Gentili Mosconi initially focused on textile accessories before expanding into luxury fabric production. The acquisition of EMME, a renowned luxury home-textiles company based in Como, enabled Gentili Mosconi to consolidate and enhance its production process, achieving new heights of excellence in the industry.

Rooted firmly in the Como silk district, Gentili Mosconi conducts the majority of its business abroad, accounting for 59% of its sales. Looking

forward, the company will further expand our global reach by establishing partnerships with leading luxury brands and capitalising on the trend of reshoring, where customers who previously manufactured in Asia are now relocating their production to Europe. Leveraging their strong cross-selling capabilities, Gentili Mosconi aims to unlock synergies across their various business lines, with the potential for further expansion through strategic acquisitions in the sector.

Francesco Gentili, a firm believer that a company's wellbeing should positively impact its operating territory, remains firmly committed to giving back to the community and the environment. Sustainability lies at the core of Gentili Mosconi's activities. In 2012, the company pioneered the opening of the first warehouse powered exclusively by photovoltaic and geothermal energy in the Como district, which stands as a testament to their dedication. Looking ahead, the Company plans to consolidate its operations by establishing a new 4,000 square metre headquarters in 2024. This innovative facility will unite our existing three warehouses while operating on geothermal and photovoltaic energy, further reinforcing our commitment to sustainable practices.

CHOOSING TO BECOME A SOCIETÀ BENEFIT¹

Aware of the need to protect the company's mission in the event of capital increases and changes in leadership, Gentili Mosconi became a Società Benefit in 2023. As a Società Benefit, Gentili Mosconi makes a commitment to prioritising using business as a force for good,

striving to balance financial success with social and environmental responsibility.

The virtuous Società Benefit model has already been adopted by over 2000² companies in Italy since its introduction in 2016. The management and shareholders of Gentili Mosconi are dedicated to meeting higher standards of business purpose, responsibility and transparency. Specifically, these standards are outlined in Articles 3 and 32 of the company statute³.

Gentili Mosconi's strategic priorities, aligned with the Sustainable Development Goals promulgated by the United Nations, are organised according to four focus areas:

- 1. Business Model:** Gentili Mosconi is an environmentally aware company that intends to contribute positively to the social development of the communities in which it operates;
- 2. Corporate Governance:** Gentili Mosconi promotes the adoption of efficient management tools with clear and ethically pursuable objectives, roles and responsibilities;
- 3. Environment:** Gentili Mosconi supports the principles of the circular economy by prioritising the reduction of the environmental impact of its activities;
- 4. People:** in addition to considering the needs of employees and collaborators in terms of wellbeing, remuneration, training and opportunities for growth, Gentili Mosconi is committed to improving relations with the company's other stakeholders, such as suppliers, customers and local communities.

2022

THE SOCIETÀ BENEFIT JOURNEY

The company set out on a journey of corporate transformation by actively involving internal stakeholders in defining and communicating the company's objectives, as well as charting the necessary steps to accomplish them. In pursuit of this goal, a dedicated working group was formed, consisting of the leaders from different company functions. Together, they developed a strategic plan structured around the following phases:

1. Analysis of the internal and external context and the role of sustainability for Gentili Mosconi and, in particular, sharing the analysis and definition of the company's macro objectives with the board and internal stakeholders;
2. Definition of the strategic priorities to improve the management of employees and collaborators in order to make a positive impact on each stakeholder;
3. Definition of the strategic priorities to reduce the environmental impact throughout the supply chain;
4. Drafting of a company roadmap to define each necessary action;
5. Finalise objectives, actions and indicators in line with international reporting standards;
6. Drafting and publication of the annual sustainability report.



2022

2022 AT A GLANCE

Economic value generated:
€ 53,366,016
 revenues

3 CERTIFICATIONS

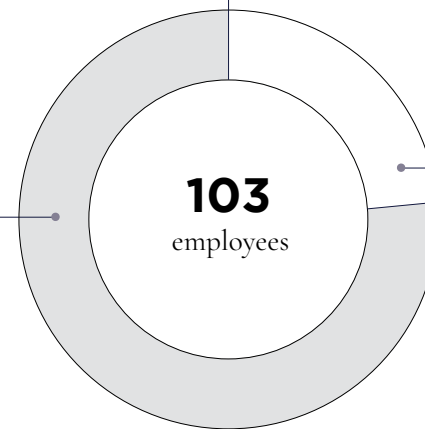
GOTS - GRS - FSC®

BCI

Access to the BCI platform

14%
 of raw materials are certified

76%
 women



24%
 men

46.67 YEARS
 average age

30
 recruits

4 LOCATIONS

3 in Casnate con Bernate and 1 location in Como

2 LOCATIONS OUT OF 4
 powered by photovoltaic systems

1
 geothermal plant

487
 hours of training

1
 chemical management
 system

*data 31/12/2022

2022

OUR COMPANY PURPOSE

Understanding the role of sustainability for Gentili Mosconi and the textile industry as a whole did not come without careful definition of the company's purpose and values, and drafting of its manifesto. The entire organisation prioritises understanding this fundamental concept and its profound importance.

In his book *“Start with Why”*, Simon Sinek introduced the concept of the Golden Circle, which can be summarised in the idea that people do not buy what you do, but why you do it.

WHAT

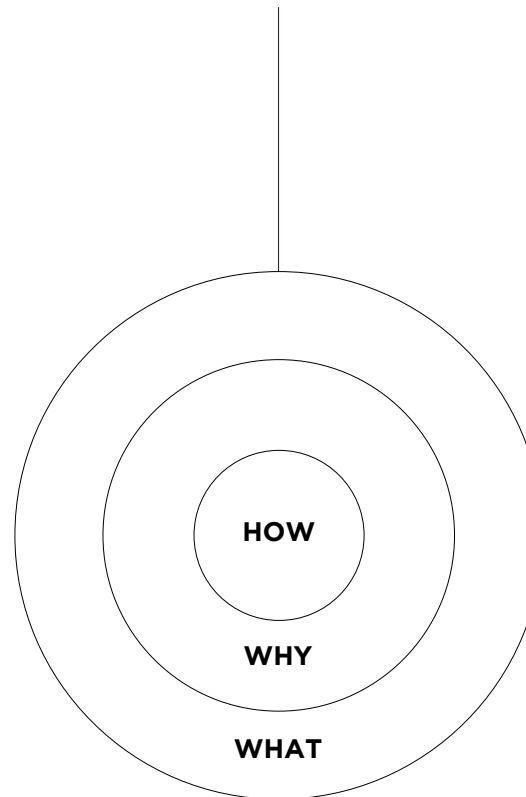
Every company in the world knows WHAT it does, i.e. the products or services it sells.

WHY

The question very few companies can answer: WHY. Why do they do what they do? What do they believe in? What gets them out of bed in the morning?

HOW

Only some companies have a clear idea of HOW they work. What makes them different from their competitors? How does the product add value? What is good about it?



The workshop organised on this theme saw participants reflect on the company's purpose, why Gentili Mosconi exists and what goals it wants to achieve. The main reflections that emerged highlighted how Gentili Mosconi exists to:

- Create and seize new opportunities, and share knowledge and tradition with local communities;
- Keep the textile tradition of the Como area alive;
- Participate/contribute to the transformation of the fashion industry by supporting customers in the creation of a new ecosystem involving the entire supply chain;
- Create beauty through textile products without compromising the health of the environment, while ensuring sustainable and ethical production processes;
- Contribute to the psychophysical and economic wellbeing of its employees.

VISION, MISSION & VALUES

VISION

The corporate vision of Gentili Mosconi, which holds the promotion and enhancement of culture and beauty close to its heart, is based on a vision statement that is as ambitious as it is exciting:
'Weaving the culture of beauty by integrating passion, talent and responsibility'.
Through the adoption of sustainable technologies and innovative tools, Gentili Mosconi aims to be an incubator of culture and excellence and to be a stable point of reference in the local and global luxury fashion industry.

MISSION

To produce unique, high quality, luxury fabrics that hold the customer at the centre of each new creation.

VALUES

RESPONSIBILITY

towards colleagues, customers, suppliers and the environment

TRADITION

of textiles from the Como area and made in Italy

WELLBEING

of those who wear our fabrics, those who produce them and the environment around us

The eternal BEAUTY

of a fabric and a haute couture garment

COURAGE

in the face of new challenges that require innovation and change

2022

OUR MANIFESTO

Aware of the climate crisis and its impact on the fashion industry, Gentili Mosconi intends to play a leading role in the transition towards sustainability of the entire industry in order to graft the knowledge of Como's textile history onto innovative techniques and trends.

Our compass is in fact the design of durable products made from certified materials that guarantee optimum environmental and social standards.

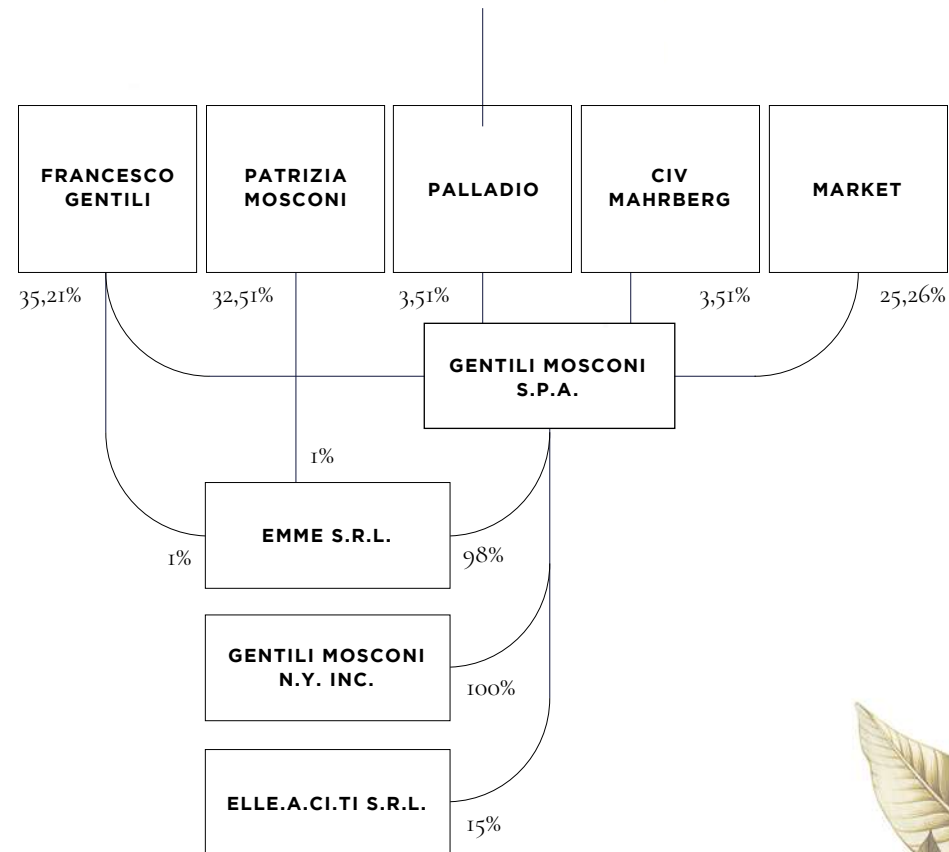
We strongly believe in the need to create a modern, positive and stimulating working environment that adapts to both the professional and private needs of our employees in order to promote their psychological and physical wellbeing.

To this end, we intend to increase internal communication, the attention paid to each of our employees and the strengthening of teamwork.

Finally, we are committed to selecting customers and suppliers who espouse the same principles in order to collaborate and create a stimulating growth path based on solid and lasting interpersonal relationships.

2022

CORPORATE STRUCTURE & SHAREHOLDERS



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CORPORATE GOVERNANCE

The Company adopts a corporate governance system managed by the Board of Directors. The Board is responsible for reviewing and approving guidelines for operations, examining organisational proposals for corporate governance and deciding on investment policies, sustainability strategies and human resources management. The Board of Directors also has decision-making authority for all extraordinary transactions, the allocation of annual budgets and final results. The Supervisory Board in accordance with the law,

the articles of association and the principles of proper administration is the Board of Statutory Auditors, while the Auditing Company, Deloitte Italy, is entrusted with the statutory audit of the accounts.

The composition of the Supervisory Board and the Board of Directors are available at this link:

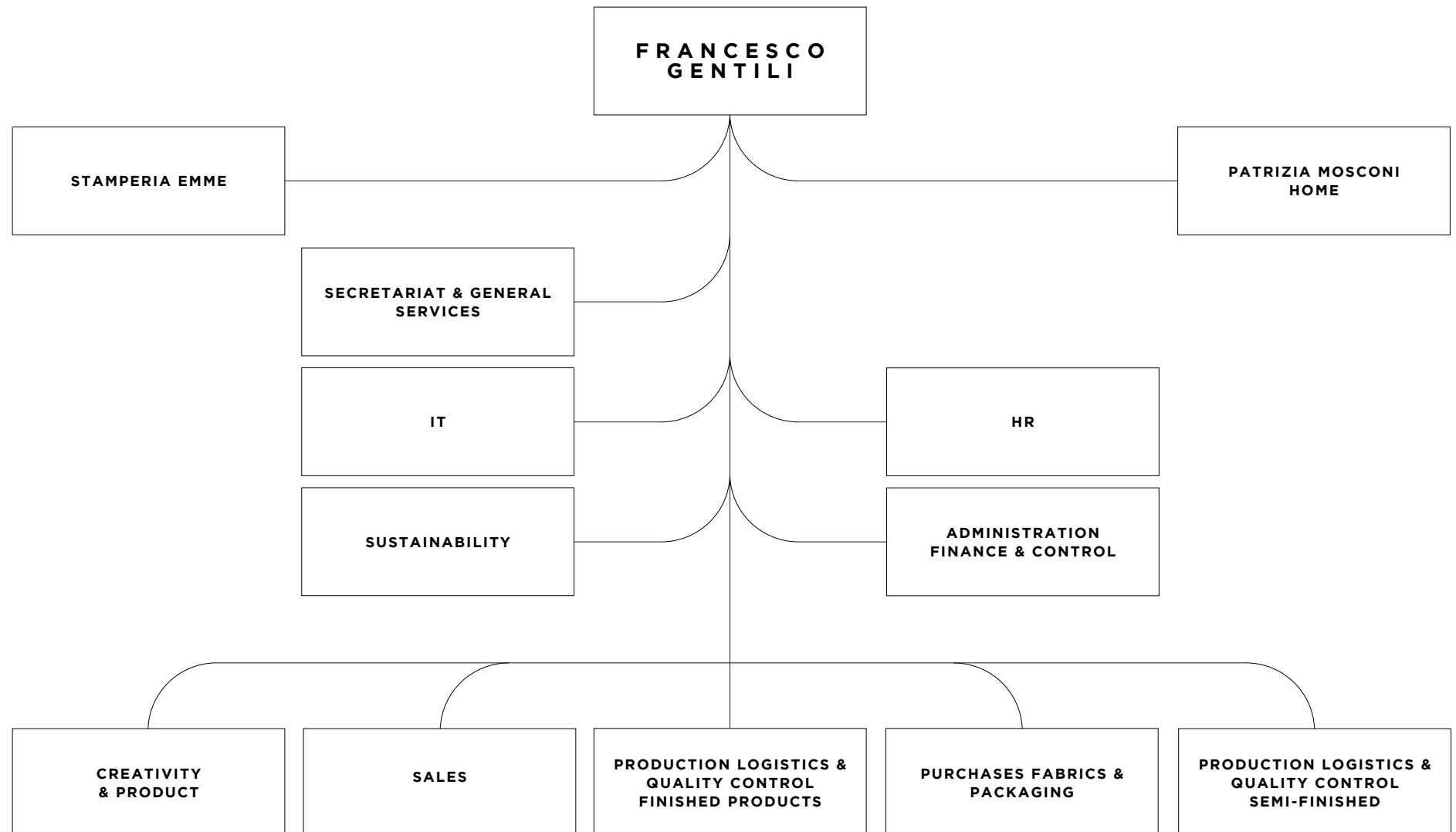


<https://www.gentilimosconi.it/organismi-societari-e-di-controllo/>



2022

ORGANISATIONAL STRUCTURE



2022

OUR STORY



1988

THE BET

Francesco Gentili and Patrizia Mosconi found Gentili Mosconi in the centre of Como, specialising in men's and women's textile accessories – scarves, ties, foulards – characterised by original embroidery, yarn dyed and fil coupé, marking a departure from the classic Larian silk prints.

1990

THE MOVE

The company moves from the centre of Como to its current headquarters in Casnate con Bernate, where it discontinues tie-making but continues to produce scarves.

1999

GROWTH

Gentili Mosconi specialises in the production of fabrics mainly for women's clothing.



2005

THE 'HOME' LINE

Thanks to the entrepreneurial spirit of Patrizia Mosconi, 'Gentili Mosconi Home' was born, producing textile products for yacht furnishings and home interiors. Its ethos being "The high fashion of a made-to-measure home."



2011

THE ARCHIVE

The first company archive is created, collating the entire know-how of Gentili Mosconi: a unique collection of fabrics and designs the stylists use to develop textile projects.



2012

THE GREEN TURNING POINT

Gentili Mosconi inaugurates a new 1,750-square-metre 'green' warehouse with reduced environmental impact, the first of its kind in the Como area.

2022

OUR STORY



2015

EMME

The company acquires the 'EMME' printing house.



2016

ELLE.A.CI.TI

The brand acquires a minority shareholding of Elle.A.Ci.Ti - a textile chemical analysis laboratory founded in 2015 and accredited by Accredia UNI CEI EN ISO / ISO 17025 - in order to assess the compliance and performance requirements of raw materials, intermediate and finished products, thereby guaranteeing their quality and sustainability.



2017

THE NEW SHOWROOM

The 'Gentili Mosconi Home' opens its headquarters in a prestigious ancient furnace building from the 1800s.



2019

NEW YORK

Gentili Mosconi opens its headquarters in New York.

2023

SOCIAL RESPONSIBILITY

Gentili Mosconi changes its status to become a Società Benefit, thus confirming its social and environmental commitment.



2023

LISTING ON THE STOCK EXCHANGE

Listing on the Italian Stock Exchange, Euronext Growth Milan, for small and medium-sized enterprises.

2022

TEXTILE CREATIONS

Gentili Mosconi's mission is to create exquisite fabrics for the realm of luxury fashion, with a strong focus on customer-centricity. The Global Organic Textile Standard (GOTS) was developed by leading standard setters to define world-wide recognised requirements for organic textiles. From the harvesting of the raw materials, environmentally and socially responsible manufacturing to labelling, textiles certified to GOTS provide a credible assurance to the consumer. As a certified GOTS (Global Organic Textile Standard) company, we adhere to the highest international standard for sustainable textile production.

We actively collaborate with customers to promote the use of certified raw materials such as GOTS, FSC®, GRS, and soon RWS. Together, we strive for fabric choices that prioritise durability, environmental preservation, and the wellbeing of both people and the planet.

Gentili Mosconi creates and produces printed and dyed fabrics, with jacquard and yarn-dyed processes, fabrics with original prints, garment prints and other special processes for the best known national and international fashion brands.

Gentili Mosconi fabrics are masterpieces born from the flair and imagination of the creative minds in the company's Style and Product department. We also have an immense archive of volumes and materials that tells the story of Italian fabrics and weaves. 'Fabric is art', says Mr. Gentili, who reminds us that every country in the world

has its own artistic expression through threads and colours.

When it comes to clothing and furnishing accessories, Gentili Mosconi goes above and beyond to fulfil every aspect of our customers' requirements, from the initial creative concept of a garment to the final realisation of the fabric or finished piece. Recognising the value of exclusivity, Gentili Mosconi deliberately opts out of trade fairs, choosing instead to unveil the following four meticulously crafted collections directly to our customers each season:

HIGH FASHION: inherently precious fabrics are enriched by mixed processing techniques, such as overlapping prints on jacquard or hand-painted designs;

PRET A PORTER: innovative and original fabrics for women and men – the hallmark of the company;

ACCESSORIES: scarves, foulards and shawls are the company's iconic products, each made with luxurious materials and finished with unique details;

HOME COLLECTION: patterns and plaids for the bedroom and bathroom; and table settings for the dining room, garden and yacht.

The collections are mainly created in natural silk, a tradition from the Como region, as well as in cashmere, cotton, wool, linen and their polyester and nylon blends. Various textile finishing techniques are used, including innovative double-sided fabric printing or niche prints such as garment printing.





"

A PRODUCT MUST BE BEAUTIFUL.
BEAUTY FOR US MEANS ACHIEVING
THE HIGHEST TECHNICAL AND
CREATIVE RESULT.

A BEAUTIFUL FOULARD, A
BEAUTIFUL FABRIC, AS WELL AS
MUSIC AND POETRY, WILL REMAIN
BEAUTIFUL FOREVER.

Francesco Gentili



//

I believe in excellence, I take care of every detail, I love fabrics and the textile culture of the region. From these passions of mine, the Gentili Mosconi Home line was born. A textile furnishing division that creates unique and exclusive products, designed 'made to measure' and produced with sartorial care.

Patrizia Mosconi

GENTILI MOSCONI HOME

'Home', Gentili Mosconi's high-end line for home and boating, was launched in 2005 thanks to the resourcefulness of Patrizia Mosconi and her passion for style and design. The splendid headquarters in Como was inaugurated in 2017, located inside an old furnace dating back to the 1800s. The division is managed directly by Patrizia Mosconi and her team.

Gentili Mosconi Home creates and produces furnishing fabrics and accessories for:

- The nautical sector, in cooperation with the most prestigious shipyards;
- Private individuals, lovers of luxury and Made in Italy excellence;
- Boutique Hotels and Resorts.

The Home division shares the group's strategy of sustainable growth, respecting people and the environment, and is constantly striving to:

- Use sustainable, certified and Made in Italy materials;
- Reduce pollution from production processes;
- Introduce more sustainable packaging that combines durability and quality.



<https://home.gentilimosconi.it>



Patrizia Mosconi, the Creative Director of the Home division, commented on the 35 years leading up to the IPO, recalling the beginnings of the company's history:

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We started in a room and we have arrived here today. It's an incredible satisfaction, but above all, an emotion that I really can hardly express.

Patrizia Mosconi

Speaking of expectations, Mosconi spoke of her desire to 'grow even more and take Gentili Mosconi even higher'.



2022

THE ARCHIVE: BEAUTY OF THE PAST, PRESENT AND FUTURE

The archive, the true soul of Gentili Mosconi, is a vault of company knowledge and a constant, extraordinary source of inspiration for its creatives. An equally important source of inspiration is the company's library, which contains valuable books, many of them antique, and paper and fabric designs from all over the world.

The archive contains:

- 67,067 drawings including paper, fabric and digital;
- 37,817 digital files;
- 2,188 designs of vintage accessories and clothes;
- 847 damask and various fabrics;
- 1,513 old books;
- 4,390 books from the Gentili Mosconi library;
- 1,752 fabrics from the rest of the world (Africa, Japan and the rest of Asia).



Beppe Spadacini's design archive also deserves a special mention. The archive includes thousands of handmade and printed fabric designs, paper patterns, print paintings, accessories, clothes and a collection of books and publications gathered

over a lifetime. Spadacini's collections, which constitute a great history of Italian fashion and design, are inspired by the colours of nature, flora and fauna - true 'made in Italy' treasures to be handed down from generation to generation.

MATERIAL THEMES

In 2020, the company undertook a process of listening to its stakeholders, who were selected and identified by each business function manager and involved in the process of developing the materiality matrix. There were five categories involved: suppliers of financial capital, employees, customers, suppliers of raw materials and semi-finished products, and the community.

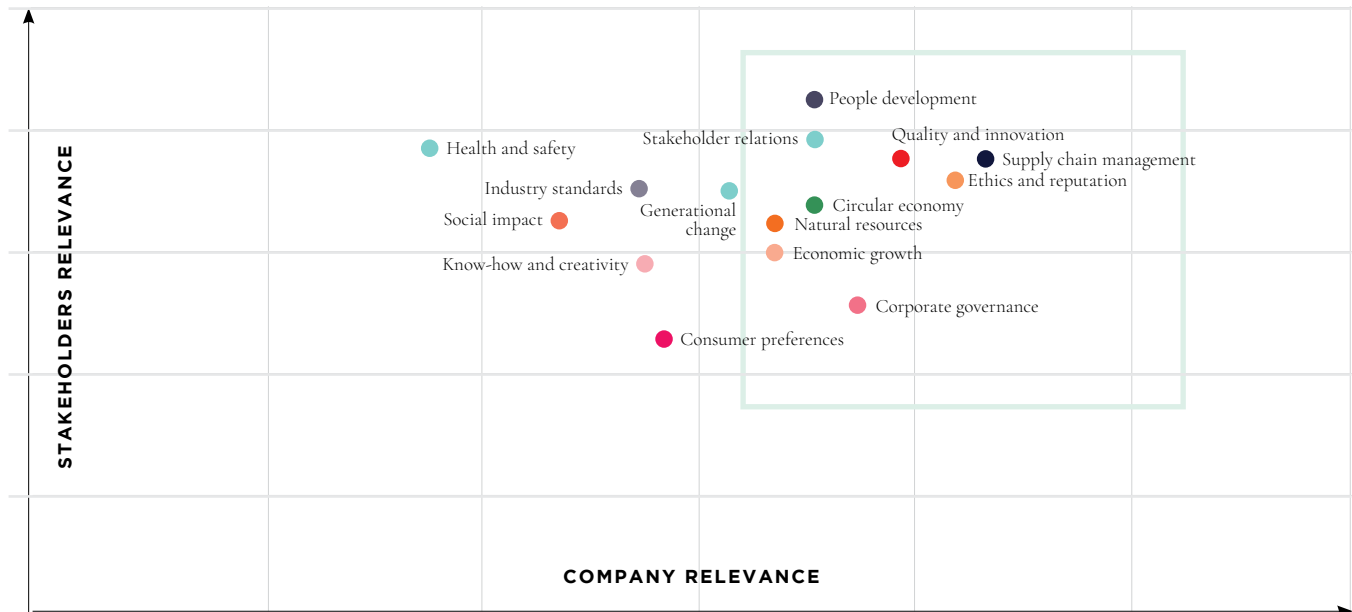
This analysis allowed us to identify the material issues which should be regarded as priorities in the medium to long term.

The concept of Dual Materiality⁴ invites us to overcome the disjointed view of financial and impact materiality by offering a unified solution, which recognises the added value in defining material issues from both perspectives. From the "outside-in" standpoint, we conscientiously evaluate the risks and opportunities associated with managing ESG issues, recognising their potential impact on our financial performance. By doing so, we ensure a holistic consideration of the implications our actions have on our bottom line.

The "inside-out" perspective directs our focus towards the tangible and potential impacts of managing ESG issues on our stakeholders. We cultivate positive relationships and proactively address both positive and negative effects to foster a sustainable and mutually beneficial outcome.

Gentili Mosconi has embraced the concept of Dual Materiality by integrating issues that have a present and future impact on the company with those that have an impact on society and the surrounding environment.

MATERIALITY MATRIX



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MATERIAL THEMES

● **Economic growth**
The ability to manage economic growth

● **Quality and innovation**
The ability to sustain / improve the quality of product and service-offering to the customer

● **Raw material**
Commitment to purchase raw materials that comply with environmental and social sustainability criteria

● **Natural resources**
Attention to environmental impacts and the conservation of productive inputs

● **Circular economy**
Development of products and solutions in line with the principles of circular economy

● **Supply chain management**
Development of relationships with suppliers to create shared value throughout the supply chain

● **Stakeholder relations**
Development of collaborative relationships with stakeholders

● **Ethics and reputation**
Reinforcing the company's ethical values and codes of conduct both internally and externally

● **People development**
Employees' development and wellbeing and the ability to attract talent

● **Corporate governance**
Adoption of efficient company governance tools

2022

SUSTAINABILITY FOR GENTILI MOSCONI

03

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THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The clothes and accessories we wear have a huge environmental and social impact. The combination of fashion and sustainability is not easy to implement, but must be prioritised in order to contribute positively to

the achievement of the 17 UN Sustainable Development Goals (SDGs) through targeted and concrete actions as indicated by the Global Compact Network⁵.



**OVERCOMING
POVERTY**



**CLEAN WATER
AND SANITATION**



**SUSTAINABLE CITIES
AND COMMUNITIES**



**PEACE, JUSTICE
AND STRONG
INSTITUTIONS**



**DEFEATING
HUNGER**



**CLEAN AND
AFFORDABLE ENERGY**



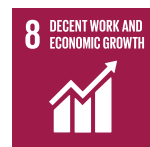
**RESPONSIBLE
CONSUMPTION AND
PRODUCTION**



**PARTNERSHIP
FOR THE GOALS**



**GOOD HEALTH AND
WELLBEING**



**DECENT WORK
AND ECONOMIC
GROWTH**



**CLIMATE
ACTION**



**QUALITY
EDUCATION**



**INDUSTRY,
INNOVATION AND
INFRASTRUCTURE**



**LIFE BELOW
WATER**



**GENDER
EQUALITY**



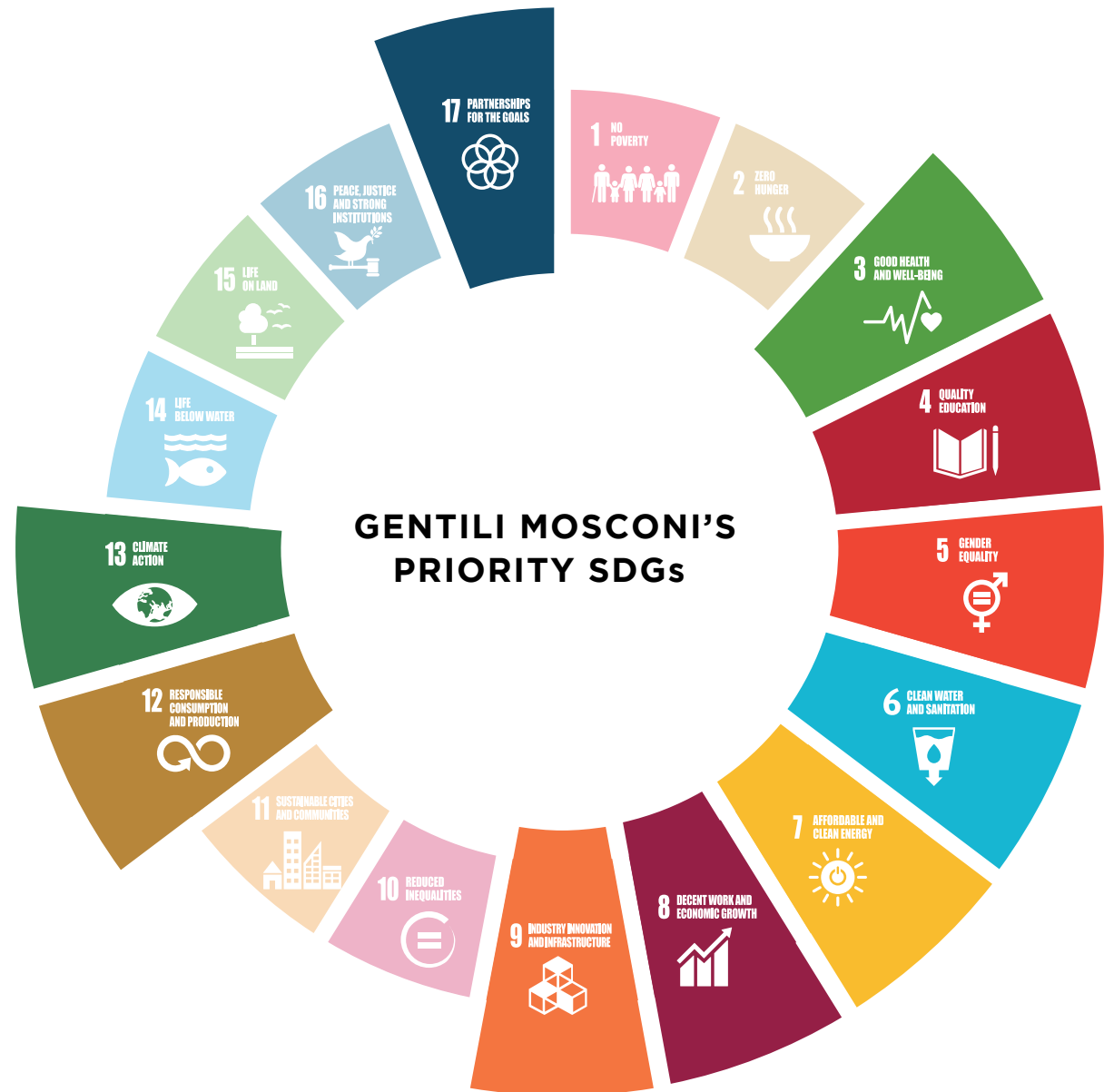
**REDUCED
INEQUALITIES**



**LIFE ON
LAND**

2022

In developing its strategy, Gentili Mosconi aims to contribute to the UN goals by aligning its priorities with those to which the company can contribute most significantly, either directly or through the supply chain.



2022

THE CSRD AND THE NEW EUROPEAN SUSTAINABILITY REPORTING STANDARDS

The Corporate Sustainability Reporting Directive (CSRD)⁶ seeks to standardise reporting practices, improve the quality and comparability of sustainability information, and facilitate the integration of sustainability into business strategies. Ultimately, it aims to promote sustainable business practices and enable stakeholders to make informed decisions based on reliable and consistent sustainability data.

In June 2020, the European Financial Reporting Advisory Group (EFRAG)⁷ was mandated to develop new sustainability reporting standards for the European Union (EU). After approval in 2022, the European Sustainability Reporting Standard (ESRS) is now fully aligned with the new Corporate Sustainability Reporting Directive (CSRD).

Effective from 2024, companies subject to the reporting requirement must provide comprehensive sustainability reports covering strategies, business models, governance, sustainability impacts, risks, policies, objectives, action plans, and measurable results. This updated framework aims to promote transparency and accountability, enabling businesses to communicate their sustainability efforts and facilitate informed decision-making for stakeholders.



THE EUROPEAN TEXTILE STRATEGY

In 2022, the European Commission approved the European Strategy for Sustainable Textiles⁸ with the aim of designing a path to accompany the textile and fashion industry towards a circular and climate-neutral economy. The goal is to ensure that from 2030 onwards, textile products made within the European Union are more durable and repairable, composed of recycled fibres and free of toxic and polluting chemicals.

The strategy can be summarised in six points⁹:

1. **Introducing mandatory ecodesign requirements** to extend the life of products, simplify their recycling and lead to the elimination of hazardous chemicals;
2. **Ending the destruction of unsold garments and introducing a transparency obligation** requiring companies to make the number of discarded and destroyed products public;
3. **Combating microplastic pollution** by reducing the use of synthetic fibres and promoting innovative materials and technologies;
4. **Introducing the Digital Product Passport** based on product circularity information obligations;
5. **Maximum attention to green claims** and the obligation for companies to use unambiguous terminology;
6. **Strict application of Extended Producer Responsibility (EPR) systems** and recycling of textile waste.

FOCUS ON EMISSIONS AND WAGES THROUGHOUT THE SUPPLY CHAIN

In 2021, the fashion industry, known for its significant environmental footprint, accounted for approximately 8-10% of global carbon dioxide emissions and contributed to around 20% of plastic production, largely driven by the industry's reliance on polyester. Unfortunately, despite the declarations and commitments made by global leaders, progress in sustainability has been limited. Emissions continue to climb, the goal of achieving a circular economy remains elusive, and a significant portion of garment workers still face low wages and precarious conditions.

The most impactful changes would be the elimination of fossil fuels in production processes and the increase of workers' wages - ambitious goals that require a systemic transformation of infrastructure and business models¹⁰.

Globally, only 2% of workers in the sector today earn a livable wage¹¹. This means that the production cost of each garment can be relatively low, thus favouring overproduction, overconsumption and waste; **according to experts, increasing wages along the supply chain would lead to higher costs and less waste.** With this in mind, it is clear that suppliers are the real focal points in the transition towards sustainability¹² and how poor collaboration between brands and suppliers results in a lack of progress.

Fashion brands must strive to design products that are sustainable as well as beautiful, and integrate a corporate sustainability strategy into their style proposition. **Now more than ever, product development, corporate strategy, sustainability and communication must work together¹³.**

ROADMAP TO ZERO

The 2021 report 'Roadmap to net zero: delivering science-based targets in the apparel sector'¹⁴ identified the following key actions to reduce emissions:

1. Maximising material efficiency in order to reduce the amount of fibre and waste at each stage of production;
2. Increasing sustainable materials and practices;
3. Developing innovative materials;
4. Maximising energy efficiency in all production facilities;
5. Eliminating coal as a source of thermal energy for materials and product manufacture;
6. Shifting to 100% renewable electricity along the supply chain.

CARBON OFFSETTING AND INSETTING

Carbon offsetting (offsetting of CO₂ emissions) and carbon insetting (investing in sustainable practices within an owned supply chain) represent two different approaches in the fight against greenhouse gas emissions¹⁵.

Carbon offsetting involves investing in projects that reduce greenhouse gas emissions in one location in order to offset emissions produced in another location. Typically, the company buys carbon credits from projects that include renewable energy generation, reforestation and energy efficiency initiatives. Carbon insetting, on the other hand, involves reducing emissions within a company's supply chain or operations by implementing measures to reduce energy consumption, using renewable energy or adopting more sustainable business practices.

NEW SUSTAINABLE TRENDS

Sustainable fashion represents a process of promoting change in the fashion system towards full ecological integrity and social justice.

The market for second-hand clothing has witnessed significant growth in recent years, particularly among Gen-Z consumers. By 2027, it is projected to reach a staggering USD 350 billion globally¹⁶. One of the best known businesses in this sector is Vestiaire Collective, a French company established in 2009. Their online platform specialises in the purchase and resale of luxury second-hand products, providing customers with a guarantee of authenticity.

Another prominent trend driving the circular economy, endorsed by the European Parliament¹⁷, is the philosophy of repair, reuse, and recycle. In March 2023, the Commission introduced a new proposal aimed at promoting easier and more cost-effective clothing repairs instead of replacing garments altogether. This initiative not only encourages sustainability but also boosts the repair sector by incentivising manufacturers and sellers to adopt more environmentally friendly business models¹⁸.

A shining example of sustainable fashion is the social cooperative Progetto Quid. Founded in Verona in 2013, this ethical fashion brand creates its collections by repurposing surplus textile materials sourced from renowned brands like Gentili Mosconi. Remarkably, Progetto Quid has breathed new life into an impressive 1200 km of fabric to date. Beyond their environmental contributions, the cooperative also makes a substantial social impact. By providing stable employment and fostering job growth, they offer valuable opportunities to individuals facing challenges in accessing the Italian labour market.

FOCUS AREAS AND STRATEGIC PRIORITIES

Gentili Mosconi's strategic priorities, aligned with the material themes and the UN Sustainable Development Goals (SDGs), are organised according to the following themes: governance, business model, people and environment.
















GOVERNANCE: Gentili Mosconi is committed to increasing its value and prestige by proposing innovative solutions, and to improving its governance by adhering to an internal code of ethics that is inspired by the highest standards of transparency and fairness in business management.

BUSINESS MODEL: The ability to create value over time is manifested in the transformation of resources for the benefit of the company and all its stakeholders. In order to combine beauty and sustainability, companies and suppliers must ensure innovative solutions that combine creativity, quality and transparency.

PEOPLE: Gentili Mosconi promotes correct and transparent management of human capital (employees, suppliers and external collaborators) by adhering to the conditions of national bargaining and to the Ethical, Social and Environmental Responsibility regulations enshrined in the ILO (International Labour Organisation) and ETI (Ethical Trading Initiative) international conventions and recommendations.

ENVIRONMENT: Gentili Mosconi is committed to sourcing raw materials that comply with environmental and social sustainability criteria, to guaranteeing the

legislative compliance of its own activities and those of its suppliers, and to reducing the risks associated with the use of harmful chemicals by following the ZDHC MRSL (Manufacturing Restricted Substances List)¹⁹.

STRATEGIC PRIORITY		SDG _s	
CORPORATE GOVERNANCE	Ethics and Reputation	 	
BUSINESS MODEL	Sustainable management of economic growth	  	
	Creating shared value throughout the supply chain		
	Responsible production and sales		
	Developing collaborative relationships with stakeholders		
PEOPLE	Employee health, wellbeing and personal development	    	
	Communication		
	Social Impact		
ENVIRONMENT	Sourcing of raw materials respecting environmental and social sustainability criteria	   	
	Energy and emissions		
	Circular economy		
MATERIAL THEMES	Economic development	Supply chain management	
	Quality and innovation	Stakeholder relations	
	Human capital: care and development of people	Raw materials	
	Natural resources	Circular economy	

2022

BUSINESS MODEL

04

32




2022

SUSTAINABLE MANAGEMENT OF ECONOMIC GROWTH

"

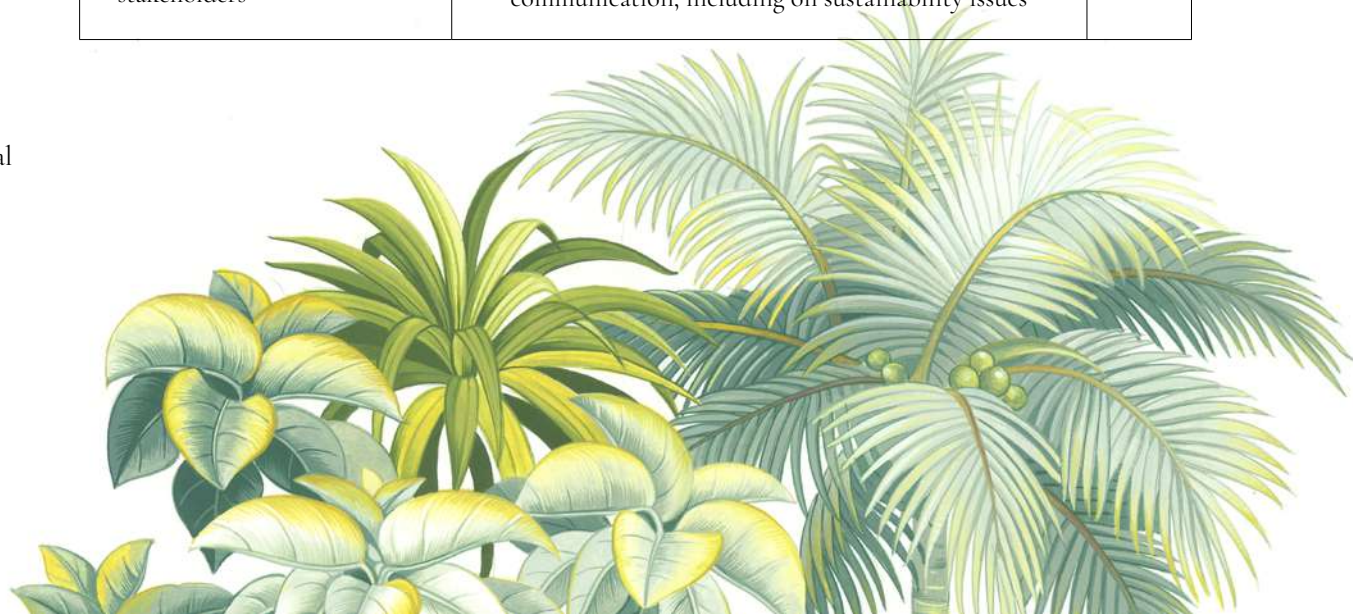
For me, after 40 years of work, it is hugely satisfying to have participated in this path to bring Gentili Mosconi to listing. It was an ambitious choice on the part of the entrepreneur, who wants to see his company, as well as himself, grow and develop and reach increasingly important goals.

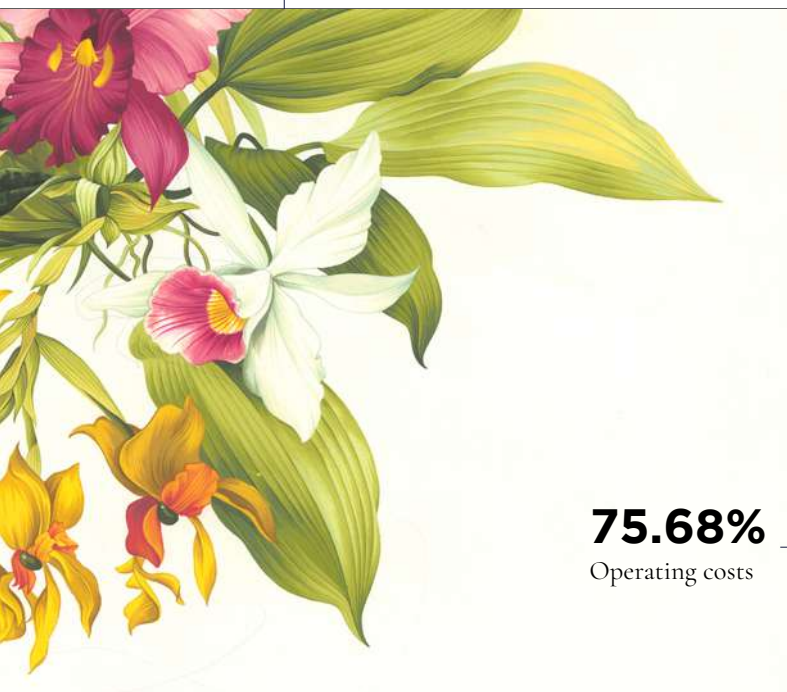
Luca Domanico, CFO

STRATEGIC PRIORITY	ACTIONS	SDGs
Sustainable management of economic growth	<ul style="list-style-type: none"> Continuous monitoring of costs and profitability to maintain financial balance Evaluation of development opportunities through extraordinary transactions 	
Creating shared value throughout the supply chain	<ul style="list-style-type: none"> Alignment of the supply chain with corporate strategy, with a focus on sustainability Process optimisation to ensure quality standards, reduce wasteful defects and environmental impact 	
Responsible production and sales	<ul style="list-style-type: none"> Evaluation of raw material suppliers according to environmental and social criteria Quality assessment of incoming and outgoing goods Use of products and processes with less environmental impact Implementation of a supply chain traceability and transparency system 	
Developing collaborative relationships with stakeholders	<ul style="list-style-type: none"> Strengthening relations with employees, customers and suppliers through improved internal and external communication, including on sustainability issues 	

To ensure sustainable economic growth, the company is committed to maintaining financial profitability through:

- Detailed analysis of the costs associated with the individual product, reduction of defects and consequent waste;
- Continuous monitoring of financial flows and potential expansion opportunities in the market.





75.68%
Operating costs

€ 46,664,602
Distributed economic value

19.53%
Employees' salaries and
benefits

4.70%
Payments to P.A.

0.27%
Investments in the
Community

32.66%
Economic growth

70% of operating costs are
attributable to suppliers in the
province of Como.

Economic value generated:
€ 53,366,016
revenue

€ 10,161,479
EBITDA

Community investments of
€ 128,125 increased by more
than **200%** compared to 2021.

Gentili Mosconi, by paying its employees and working with local suppliers, distributes value and economic support in the Como area.



The Group's operating performance in 2022 showed remarkable resilience and adaptability in a complex and uncertain macroeconomic environment characterised by high inflation, supply difficulties, conflict in Ukraine and commodity market instability. Despite these challenges, Gentili Mosconi has managed to achieve positive results, thanks to its flexibility, innovation and attention to market and customer needs. The growth in revenue was sustained by both the cross-selling of products offered and the phenomenon of reshoring by international customers. The company has been able to seize the opportunities offered by the new market dynamics, continuing to develop innovative products and technical-stylistic proposals and maintaining a constant focus on

sustainability. I am proud of the results achieved in 2022 and believe that Gentili Mosconi has demonstrated its ability to successfully meet the challenges of the current macroeconomic environment. The Group will continue to focus on its strategic priorities such as innovation, personalising services, strengthening customer relationships and maintaining a strong commitment to sustainability. Going forward, we are aware that the macroeconomic environment remains uncertain, however, Gentili Mosconi will continue to closely monitor the evolving macroeconomic environment and adapt its strategy accordingly, maintaining its commitment to provide high quality, sustainable and cutting-edge products and services. The cross-selling carried out on customers thanks

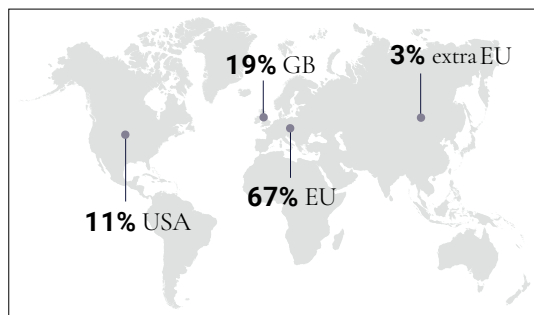
to the range of products offered, from fabrics to fashion and home accessories and printing services, was one of the drivers that allowed for the significant growth in revenues, partly sustained by the 'reshoring' of production by customers..

The company will continue to maintain a strong focus on its sustainability objectives, making it an increasingly distinctive feature in a context like that of the luxury textile sector, where sustainability is a characteristic that brands seek in their suppliers.

Luca Domanico, CFO

Director of Administration, Finance and Control

OUR CUSTOMERS



327 customers

INVESTMENTS

In 2022, the group invested €118,511 in new software, electronic machines and machinery at Gentili Mosconi. €873,245 was used to fund EMME, of which €498,328 went towards new textile machinery, consisting of a new double-sided digital printing machine and a new Galli printing press.

Gentili Mosconi has increasingly invested in sustainability since 2017. In 2022, these investments increased by 98 % compared to 2021.

CREATING SHARED VALUE THROUGHOUT THE SUPPLY CHAIN

Gentili Mosconi is dedicated to effectively managing its supply chain by fostering relationships that create shared value, and implementing initiatives to align the supply chain with the company's strategy. The focus

is on optimising processes, ensuring quality standards, and minimising environmental impact, defects, and waste. Key efforts include evaluating the quality of incoming and outgoing goods, seeking environmentally friendly products and processes, and establishing a traceability and transparency system for the supply chain.

To ensure alignment and engagement of all stakeholders, we prioritise effective internal and external communication on these matters. Each year, the sustainability report is shared with customers, suppliers, and other external stakeholders through the website and dedicated newsletters, fostering transparency and accountability.

- **98%** of our suppliers are Italian
- **94%** of Italian suppliers are from Lombardy and 2% from Veneto
- **634** total suppliers of which 198 were newly registered in 2022

TRACEABILITY

When discussing traceability in the fashion industry, it's essential that each garment is accompanied by a comprehensive description label, providing details of every production stage, from raw material selection to its arrival in stores²⁰. The Fashion Transparency Index²¹ evaluates 250 leading fashion brands and retailers annually, ranking them based on their level of transparency regarding human rights,

environmental policies, operational practices, and supply chain impacts.

The reviews conducted in 2022 revealed that progress in this area remains disappointingly slow, with an average total score of only 24%, three percentage points lower than the previous year. The most significant shortcomings pertain to wages, purchasing practices, inclusivity, equal opportunities, waste management, circularity, chemical risks, deforestation, and emissions. Notably, an alarming 96% of the examined companies do not disclose information about workers' salaries throughout the supply chain.



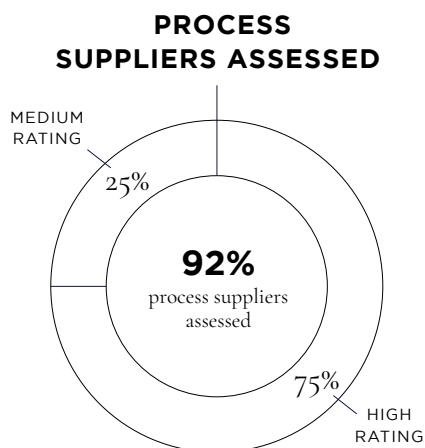
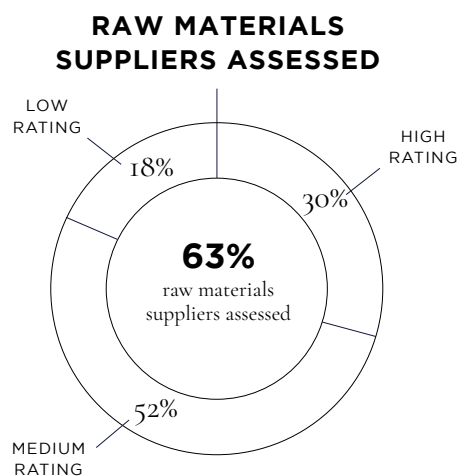
<https://www.fashionrevolution.org/about/transparency/>

Gentili Mosconi is committed to carefully evaluating all fabric and processing suppliers and monitoring all internal processes. The company applies an internal policy to ensure the identification of certified, non-certified and/or downgraded items, and is able to trace its production by reference to product lot. To trace the origin of fabrics and their component yarns, suppliers are required to fill in a traceability form.

Gentili Mosconi has achieved the Basic level of Trace 4sustainability for fabric and processing suppliers.

2022

67.4% of our supply chain was assessed according to traceability criteria. 63% were suppliers of raw materials and 92% were suppliers of textile finishing processes. The graph details the traceability ratings (low-medium-high) achieved by the suppliers verified by questionnaires.



CHEMICAL RISK MANAGEMENT

The company follows the 4sustainability® CHEM protocol for the elimination of toxic and harmful chemicals, in line with the ZDHC methodology, recognised by leading brands in the industry. Suppliers are asked to sign a commitment to the hazardous chemicals elimination programme and are mapped and evaluated in the management system according to:

- the processes carried out;
- traceability;
- raw materials;
- chemicals;
- the health and safety of staff;
- the use of energy resources;
- recycling and waste disposal practices.

At the beginning of every year, Gentili Mosconi establishes an internal raw material control plan to verify the compliance of purchased materials and asks its subcontractors to ensure compliance according to current legal requirements, to verify the compliance of chemical products with the ZDHC protocol, to ensure batch traceability and to access the ZDHC Academy²² for training courses free of charge.

Suppliers are assessed and given ratings based on their adherence to the protocol, with efforts made to support non-compliant suppliers in improving their performance. If suppliers consistently fail chemical tests and all efforts to implement the protocol, they may be replaced as per the provisions outlined in the protocol.



2022

EMME FACTORY



EMME is a subcontractor owned by Gentili Mosconi specialising in the printing of the highest quality fabrics, equipped with traditional printing tables and state-of-the-art digital printing machines, as well as fabric steaming, washing and drying machines.

A new digital printing machine and a traditional screen printing machine were purchased in 2022, expanding the existing capacity.

EMME is currently equipped with:

- 3 MS double screen printers
- 1 Galì screen printer
- 3 Ink Jet printers
- 3 Ink Jet double-face printers (front and back)

EMME is certified Seri.co²³ and GOTS²⁴ for printing certified organic fabrics.

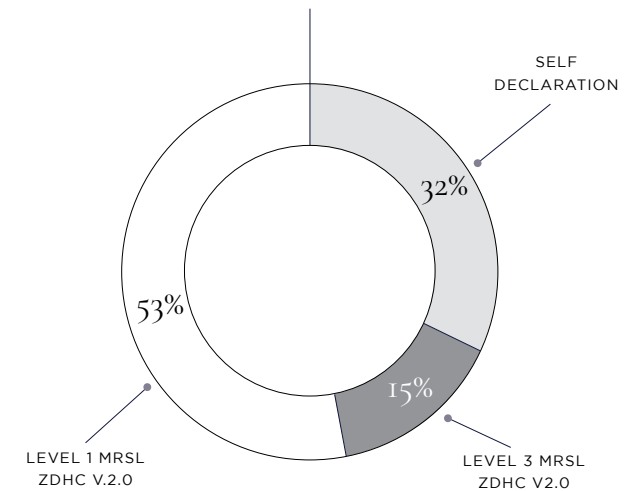


The company applies the 4sustainability chemical management system and has recently achieved the Advanced level of certification. EMME's 4sustainability report is available at the link.



<https://www.4sustainability.it/4sustainability-e-report-stamperia-emme/>

CHEMICAL INVENTORY



100% of chemicals are assessed according to the ZDHC methodology. Chemical inventory compliance data is published monthly on the Gateway platform, in the In-check module, and can be viewed by customers associated with ZDHC.

EMME joined the new SzZ - Supplier To Zero²⁵ - platform of ZDHC and completed the self-assessment reaching the Progressive level.



The facility is equipped with a Effluent Treatment Plant to ensure proper treatment before discharging into the consortium's wastewater treatment network. This both meets the legal requirements for industrial water discharge and aligns with the voluntary standards set by ZDHC's Road Map to Zero²⁶ program, which EMME is committed to following.

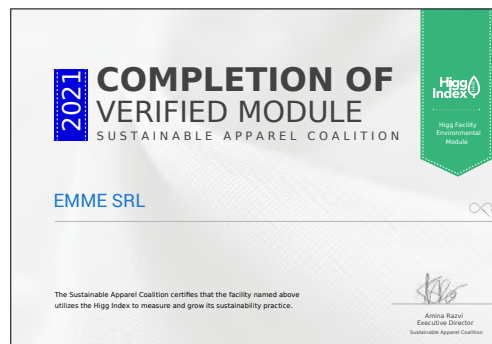


<https://www.roadmaptozero.com>

Regular wastewater analyses are conducted twice a year following ZDHC methodology to ensure compliance with ZDHC Wastewater Guidance V.2.0.

97.8% meet the requirements for wastewater compliance with the parameters of the MRSL ZDHC in force.

EMME has been utilising the Higg Facility Environmental Module (Higg FEM) since 2020 to assess and monitor its sustainability performance on an annual basis.



The Higg FEM serves as a standardised assessment tool, enabling production facilities to consistently measure and evaluate their environmental practices over time.

Gentili Mosconi and EMME are committed to using water in a more sustainable way. The 'Water Conservation' project, started in 2021 and developed in 2022, aims to measure product impacts and develop an action plan to improve processes and decrease water consumption (m³ water/metre of material produced).

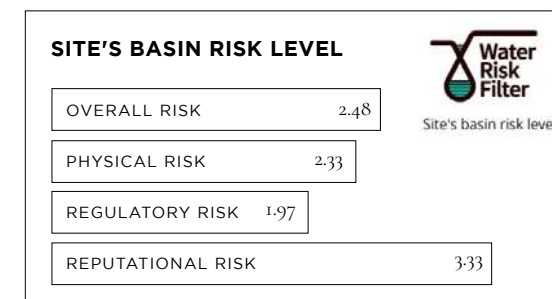
EMME calculated its Water Risk using WWF's Water Risk Filter²⁷ and assessed its capacity to manage water by measuring and monitoring its water use.

The Water Risk Filter assesses water risk on the basis of:

1. waste water quality;
2. quantity of water;
3. impact on biodiversity;
4. reputational risk in the event of an accident;
5. risk related to legislative compliance.

The analysis revealed a medium risk, primarily associated with reputational concerns, and identified fabric washing and steam generation as the most impactful processes. The Company has already taken steps to address these concerns by replacing washing and steaming equipment. In the coming year, further evaluations will be conducted to determine if additional machinery replacements can be implemented to enhance both performance and environmental sustainability.

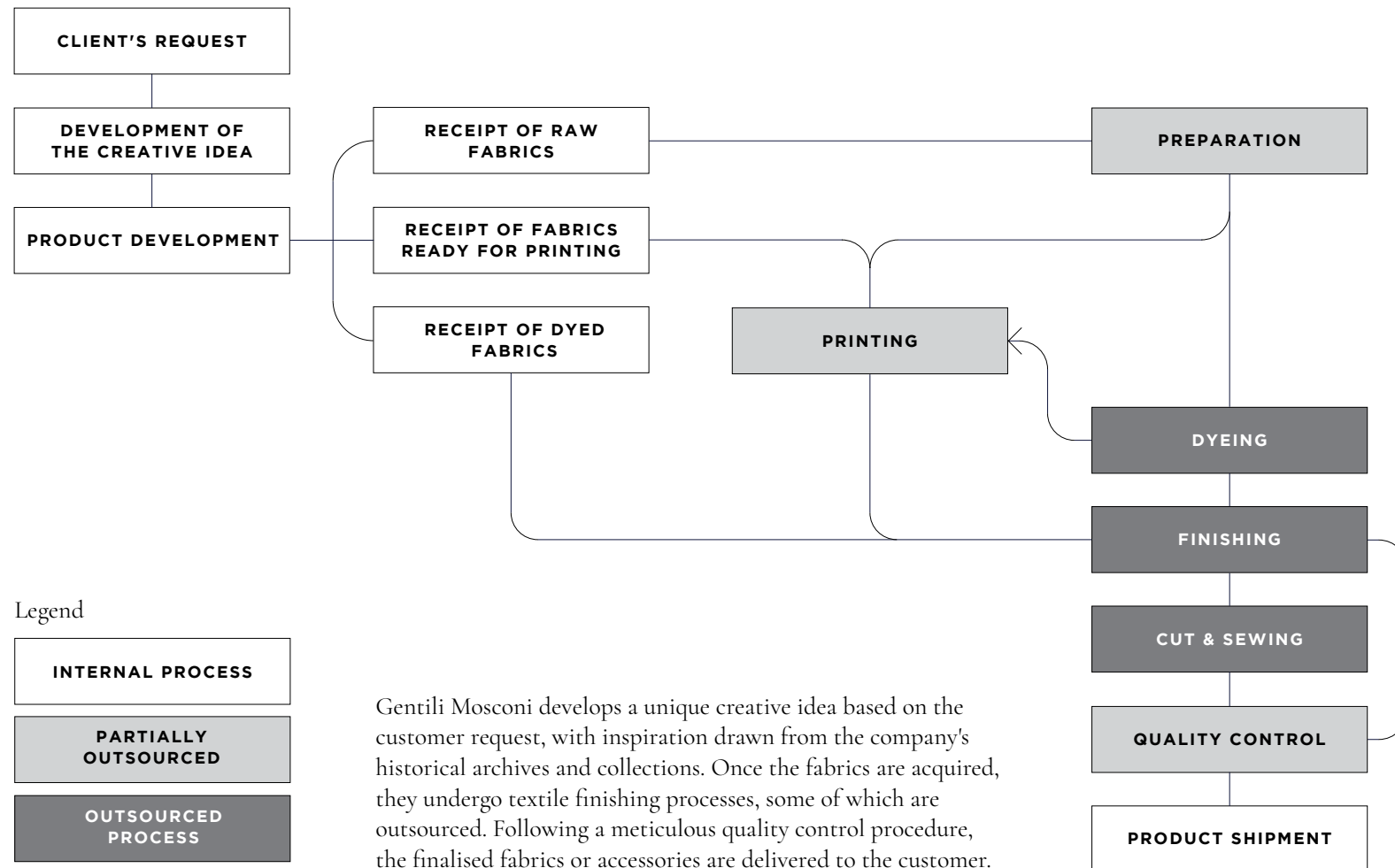
An energy diagnosis will be carried out in 2023 to highlight possibilities for improving energy efficiency and reducing waste.



EMME also set up two electric vehicle charging stations, giving employees, customers and suppliers the opportunity to charge their electric vehicles free of charge.

EMME has a longstanding commitment to preserving Como's textile tradition and passing it on to future generations. In partnership with local schools and the Cometa Foundation, actively participates in training initiatives by offering internships, including opportunities for company placement. In 2022, EMME successfully launched an internship program in collaboration with Cometa²⁸.

RESPONSIBLE PRODUCTION AND SALES





2022

CORPORATE GOVERNANCE

05



Gentili Mosconi's Environmental Sustainability Policy

STRATEGIC PRIORITY	ACTIONS	SDG
Ethics and reputation	<ul style="list-style-type: none"> Reinforcement of corporate ethical values and codes of conduct both internally and externally 	 

Gentili Mosconi is committed to increasing its value and prestige, proposing innovative solutions, and to improving its governance, which is inspired by the highest standards of transparency.

With this in mind, the company has recently drawn up its code of ethics and social policy at work, which are shared with employees, customers, suppliers and all those who wish to establish a collaborative relationship. They have been drawn up in accordance with the International Labour Standards on Collective

bargaining set by ILO (International Labour Organisation) and ETI (Ethical Trading Initiative) recommendations. The company has required its main subcontractors to sign a commitment to comply with ILO social labour requirements²⁹.

These documents are available to anyone who wishes to consult them.



- TRANSPARENCY AND SUSTAINABILITY POLICY -

Gentili Mosconi is a company focusing on the combination of a unique style and a high quality to be able to represent a valid partner from both creative and technical point of view for luxury brands partners.

Characterized by a strong innovative spirit the company Inspiring to and aligning with the Sustainable Development Goals, adopting 4sustainability® Commitment, is committed to transparency towards the market and to contribute to the generation of a global positive change, undertaking a clear environmental and social responsibility.

Gentili Mosconi has since many years ago paid a special attention on environmental sustainability theme realizing considerable investments for consumption optimization over time and reduction of related emissions.

Moreover, in the last year Gentili Mosconi has decided to involve its supply chain with the goal of reducing the impact of the processes, focusing on limitation and progressive elimination of toxic and hazardous chemical substances in production. This attention is linked to two goals: reduce the emissions of polluting agents in the environment and ensure restricted limit of the presence of chemical substances on finished products for customers.

Gentili Mosconi has decided therefore to work on these goals, through the implementation of ZDHC MRSI (www.roadmap20zero.com), structuring a chemical management system thorough the adoption of 4Sustainability® CHEM Protocol (www.4sustainability.it).

Since 2021, Gentili Mosconi implements a project of monitoring of the water usage in the supply chain with the aim to reduce the consumption, being aware about the increased water risk associated to the climate crisis.

Moreover, the nature of the Como district, where Gentili Mosconi is located, brought the company to collaborate with all the sub-contractors from its supply chain. The goal needs to take into consideration the relationships with its suppliers and the value sharing such as the environmental protection, innovation and risk management.

These activities on sustainability are part of Gentili Mosconi's strategy and therefore the following goals have been identified:

- search for regulatory compliance constantly going towards partners and suppliers sharing the same values and strategic goals and able to answer to increasingly challenging market demands;
- consider the environmental impact of the business activity starting from sample collection design;
- implement a chemical risk management system for the environmental impact reduction due to the use of hazardous chemical substances for both men and environment in production process and along the supply chain as a function of the subject technical knowledge progress through the ZDHC MRSI implementation;
- prefer production and organizational choices functional to natural and energy resources saving;
- adopt management techniques and tools for a continuous improvement;
- correctly and responsibly manage waste coming from the production process;
- consider as a priority to work with district partners in order to minimize environmental impacts due to materials handling along the production cycle;
- prefer whenever possible raw materials with reduced environmental and social impact such as raw material recycled or regenerated, certified, traced and tracked, organic and/or connected to sustainability initiatives.

Gentili Mosconi acts for the current policy's content disclosure primarily within the company, to be understood and pursued among all levels. At the same time all the disseminating instruments have been set up such purposes to be communicated to third parties the company comes into contact. Mainly customers and suppliers directly linked to manufacturing cycle, but also considering reference associations, communities and public authorities, in order to more and more increase awareness toward sustainability issues.

Como, 27.09.2021

GENTILI MOSCONI S.p.A.


2022

PEOPLE

06



2022

STRATEGIC PRIORITY	ACTIONS	SDGs
Employee health, wellbeing and professional development	<ul style="list-style-type: none"> Development of technical and personal skills Attention to the health and wellbeing of employees, their environment and working conditions 	
Communication	<ul style="list-style-type: none"> Commitment to improve listening and internal communication 	
Social Impact	<ul style="list-style-type: none"> Supporting local and global communities 	

Gentili Mosconi is dedicated to fostering a stimulating and nurturing work environment that inspires and empowers its employees. The company is deeply committed to making a meaningful and lasting difference in society by actively supporting the needs and growth of both local and global communities. To achieve these goals, Gentili Mosconi prioritises the following key areas of focus:

- Skill development;
- Attention to the health and wellbeing of employees and to the working environment and methods.

Gentili Mosconi's code of ethics states that equal opportunities for access to employment are guaranteed and no form of discrimination is tolerated.

103 employees.

+76% female employees.

100% of the employees have a permanent contract.

In 2022 there were 30 new hires, while 23 people left the company.

Average age of female employees is 45.

Average age of male employees is 50.

In 2022 there were no accidents at work.

PEOPLE DEVELOPMENT

In 2022, 487 hours were dedicated to employee training:


- 126 hours of mandatory safety training (Legislative Decree 81/08);
- 66 hours of training on governance and sustainability;
- 290 hours of internal training on internal management systems, sustainability and onboarding activities for new employees.

Induction and development of new talent


The company's investment in training future generations is a clear indication of its commitment to continuity.

With this in mind, Gentili Mosconi activates apprenticeship and internship agreements for young people through the Cometa Foundation³⁰. The company also uses active employment policy tools for the placement of differently-abled people.

Learn more about Cometa and the Job Simulator tool in this video.



Watch the video



<https://vimeo.com/824767003/c9bb3cfa3f?share=copy>

2022

Gentili Mosconi collaborates with students at the Accademia Costume & Moda (among the top fashion schools in the world)³⁾ and the IED in Milan, supporting their thesis projects, supplying fabrics for workshops or courses, and sponsoring events or competitions. During 2022, 7 curricular traineeships were activated with the aim of deepening the school curriculum.

Internal Communication

“Sustainability tips”

In 2022, a weekly newsletter service was activated to inform employees about activities organised by the company on sustainability issues and to disseminate the most relevant content of the sustainability report. The e-mails are well received and the average open rate is 46%.

Improving together

The company has defined a procedure describing the ways in which staff can (anonymously if needed) make reports, suggestions and complaints to the employer, and outlining the company's responsibility in handling such communications.



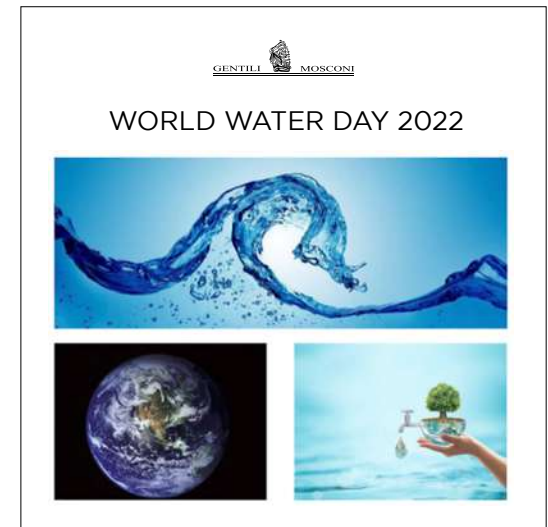
Communication on the European Strategy for Sustainable Textiles



Communication on in-house waste collection



Communication on the new FSC® charter and tips on saving money



Communication on World Water Day

2022



In 2022, a new HR management administration system was introduced, including a new time and attendance application.

This has brought significant benefits in terms of:

- Complete elimination of the use of paper and emails pertaining to the time management, leave and holiday requests.
- Process optimisation, transparency and an incentive to manage one's work performance autonomously.

All employees received specific training before the introduction of the new management system.

EMPLOYEE HEALTH AND WELLBEING

In 2022, Gentili Mosconi joined the WHP (Workplace Health Promotion) programme of the Lombardy Region³², which aims to encourage the adoption of healthy lifestyles and prevent the onset of chronic diseases.

The programme has been validated at both national and European level.

By joining the programme, the company commits itself to facilitating:

- the adoption of healthy eating behaviour and of an active and healthy lifestyle;
- the creation of a smoke-free environment;
- combating addictive behaviour (alcohol, drugs, gambling);
- other virtuous practices, including organisational wellbeing, work-life balance, adoption of preventive screening programmes and activities aimed at the inclusion of employees with chronic illnesses and/or physical and mental disabilities.

Employees chose the following focus areas:

- **Work-life balance:** this area seems to generate the highest interest, as it currently receives relatively little company intervention.
- **Physical activity:** over the past year, 60% of workers did not note an improvement in their physical activity habits and 70% stated that they did not reach the recommended levels of weekly activity. In spite of this data, 50% consider this area beneficial to their health.
- **Healthy nutrition** is recognised as a useful tool for taking care of one's health, despite the fact that almost half of the employees state that they have done little to improve it in the last year.

2022

The initiatives carried out in 2022 in the areas chosen by employees were as follows:

- activation of an organisational wellbeing pathway through individual and group coaching, collaborating with an external consultancy aimed at improving communication, team collaboration and work organisation;
- training meetings about healthy lifestyles and nutrition, with the ATS head of food hygiene and nutrition;
- organic fresh fruit being made available in the dining areas, alongside the possibility of buying organic products online to be delivered to the farm;
- agreements with three local gyms and extension of lunch breaks for those who attend them.

Following the programme:

- 7% of the employees (EMME and Gentili Mosconi) joined the gym;
- 8% of the group's employees say they would like to join a gym in the near future.

The activities carried out during the year 2022 were reported and verified by ATS Insubria and Gentili Mosconi was awarded the certificate of

recognition as a health-promoting workplace.



The following thematic areas will be developed in 2023:

- combating addictive behaviour related to alcohol use and gambling;
- fight against smoking.



2022

MORE THAN JUST A JOB

Tax assistance

In collaboration with Assocaaf Spa, Gentili Mosconi offers a tax assistance service to its employees to provide support with filing tax returns and managing the "assegno unico", all at a subsidised cost. Currently, 17 employees from Gentili Mosconi and 10 from EMME have enrolled in this service.

Support for families

In October and December 2022, each employee in the group received deductible shopping vouchers totaling EUR 500 to assist families in managing high utility bills and increasing fuel costs.

Psychological support

Since 2019, the company has activated a free psychological support service for employees who request it.

OUR SOCIAL COMMITMENT

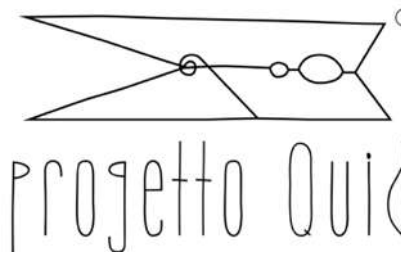
Donation to the Sant'Anna Hospital in Como

A new EEG and epilepsy outpatient centre for children has now opened at the Complex Operative Unit (UOC) of the ASST Lariana in Sant'Anna Hospital in Como, thanks

to our donation of an EEG machine for electroencephalography.

The laboratory has performed 530 EEGs (electroencephalograms) on young patients, including 316 on outpatients and 214 on patients referred from other hospitals and from the Emergency Department, more than doubling the number of procedures compared to 2021, when a dedicated laboratory was not yet available.

Collaboration with Project Quid



Progetto Quid, a socially responsible enterprise recognised at European level, currently has 145 employees, 85% of whom are women and 61% of whom have gone through social redemption. Its operations include 7 retail stores and an e-commerce platform, alongside production facilities. Collaborating with 50 companies and luxury brands, Progetto Quid annually recovers approximately 1,750 km of

fabric. In 2022, Gentili Mosconi and Progetto Quid further consolidated their partnership through a range of initiatives focused on social and environmental impact. The QUID staff dedicated 2,800 man-hours to the successful execution of these collaborative projects.



2022

Crisalis Project

To support victims of human trafficking, Progetto Quid launched Crisalis, an initiative with the aim of building a future for the victims - a future full of life, second chances, redemption and the right to freedom. To support this project, Gentili Mosconi offers not only their creative and technical expertise but also provides exquisite silk fabrics from their production remnants. This collaboration has resulted in the creation of stunning scarves, telling the stories of courageous and resilient women. In total, 3,241 metres of fine silk from remnants and end-of-series have been made available to Quid, while 279 kilograms of waste fabric from Gentili Mosconi's collections have been successfully recovered.

The Crisalis scarves embody the artistic expression of the women participants in the project, who, alongside the stylists, trainers, and staff of Progetto Quid, have shared their personal journeys. Through these scarf designs, their stories come to life.

Discover more about Progetto Quid and the support provided by Gentili Mosconi by watching this video.



<https://www.facebook.com/watch/?v=549321607067377>



2022

Worldplaces: the women's network born from Quid

*Worldplaces*³³ aims to bridge the gap between two realms of the workforce: those embarking on their journey into a new labour market and those who have already established their presence within it. Gentili Mosconi actively contributes to the promotion of *Worldplaces* by crafting exquisite scarves.



The Beauty of Talent

Francesco and Giulia Gentili have been awarded winners in the 'Fabric Champion' category for their significant contribution of silk, as well as for fostering strong collaborations with customers and their support for various projects.



https://www.youtube.com/watch?v=fJNU8kZ_Mxs

The Ecolario Environmental Festival

The Ecolario environmental festival took place in Como from the 5th to the 8th of May 2022, promoting sustainable development in the region. The festival concluded with the Hanami charity fashion show held at the magnificent Villa del Grumello. Guided by designer Pietro Fadda, the Karalò social tailoring workshop created 31 women's garments using donated fabric from Gentili Mosconi, Ratti, Tessitura Taborelli, and Seterie Argenti.

The Karalò tailoring workshop, which received the raised funds, is a project initiated by the parish of San Martino di Rebbio. It was born out of Don Giusto della Valle's vision to provide professional training to individuals eager to learn the art of sewing and enter the workforce.

Gentili Mosconi chose to support this initiative, along with other Como associations that contribute to preserving traditions and fostering socio-cultural growth in the area. These associations include Teatro Sociale, Museo della Seta, Miniartextil, and Amici di Como.


2022

ENVIRONMENT

07



2022

STRATEGIC PRIORITY	ACTIONS	SDG _s
Sourcing of raw materials respecting environmental and social sustainability criteria	<ul style="list-style-type: none"> Evaluation of raw material suppliers and company supplier code of conduct 	
Energy and emissions	<ul style="list-style-type: none"> Focus on reducing environmental impacts and preserving production inputs 	
Circular economy	<ul style="list-style-type: none"> Development of process and product solutions in line with circular economy principles 	

The material issues relating to the environment are raw materials, the use of natural resources and the circular economy, and the company is committed to:

- Encouraging the supply of raw materials that comply with environmental and social sustainability criteria;
- Considering the environmental impact of company activities from the design stage of the samples;
- Ensuring the legislative compliance of its activities and those of its suppliers;
- Reducing the risks associated with the use of chemicals harmful to humans and the environment throughout the production chain, in accordance with the MRSL ZDHC (Manufacturing Restricted Substances List);
- Prioritising opportunities to save natural and energy resources, and supporting the circular economy.

CHEMICAL MANAGEMENT

Gentili Mosconi has undertaken an analysis of its production cycles, with the aim of progressively eliminating the presence of dangerous chemicals in processes and fabrics.

The company follows the 4sustainability Chem³⁴ protocol which requires:

- Mapping of the supply chain, with the identification of chemical risk categories;
- Creation of its own PRSL (Product Restricted Substances List), indicating the presence of chemical substances in the finished product;
- Adoption of the MRSL ZDHC (Manufacturing Restricted Substances List), to be shared with suppliers;
- Training of all personnel involved;
- Collection of information in management systems to ensure traceability;
- Creation of a statistical sampling and

control plan through analysis of the risk assessment;

- Use of productive and organisational choices, functional to saving natural and energy resources, involving the production chain towards a more sustainable common path;
- Employment of management techniques and tools aimed at continuous improvement;
- Development of corporate strategies that consider sustainability as a value to be integrated in every area, in collaboration with internal and external stakeholders.

Gentili Mosconi has reached the EXCELLENCE level of implementation and the results obtained can be viewed at this link.



<https://www.4sustainability.it/4sustainability-e-report-gentili-mosconi/#chemical-management>

2022

CIRCULAR ECONOMY

Gentili Mosconi, along with 13 other textile companies, was invited by the Como-Lecco Chamber of Commerce to participate in the 'RE-FIL Responsible Supply Chains' project. This collaborative initiative, conducted in partnership with the Sant'Anna School of Advanced Studies in Pisa under the SMART Programme, aimed to develop sustainable strategies and models for responsible businesses in the cross-border area. The project consisted of three phases: identifying companies' sustainability needs, evaluating relevant tools, and focusing on specific themes to create operational tools supporting daily operations.

Through a shared working method and the establishment of circular procurement principles, the project resulted in the development of RE-FIL CHAIN, a supplier evaluation tool that promotes environmental and social sustainability within each participant's supply chain.

Never Ending upcycling project

The Never Ending project, in partnership with Progetto Quid, is centred around upcycling collection waste, end-of-production fabrics, and second-hand materials. By combining the goal of adding value to their creations with the opportunity to provide secure employment to vulnerable individuals, Gentili Mosconi initiated a collaboration with Quid.

Gentili Mosconi offers brands the option to utilise second-choice scarves for the production of new accessories, including clutch bags, shoulder bags, and tops created by Quid.



279 kg
of waste fabric used.

Over 4000
products made from leftovers.

3241 metri
metres of recovered end-of-series
fabrics.



CERTIFICATIONS AND SUSTAINABLE INITIATIVE

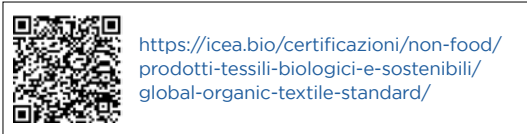
14% of the raw materials used are GOTS, GRS and FSC® certified

Certified total metres	14%
GOTS	11%
GRS	2%
FSC®	1%

In order to guarantee the quality of raw materials, their traceability, environmental impact and respect for the rights of workers involved in the textile supply chain, Gentili Mosconi is committed to increasing the use of certified raw materials. The main certifications are GOTS, GRS, FSC®.

GOTS - GLOBAL ORGANIC TEXTILE STANDARD

GOTS is recognised as the most important international standard for the sustainable production of garments and textiles made from natural fibres from organic farming. **Gentili Mosconi is certified GOTS³⁵ for the marketing of finished textiles and accessories made from organic cotton and silk.**



GRS - GLOBAL RECYCLED STANDARD

GRS³⁶ is recognised as the leading international standard for the sustainable production of garments and textile products made from recycled materials. **Gentili Mosconi is certified to market finished fabrics and accessories made from polyester, polyamide and other mixed fibres.**



FSC® – FOREST STEWARDSHIP COUNCIL

The Forest Stewardship Council® (FSC®)³⁷ has created a certification and chain of custody management system that guarantees that forestry products, including cellulose (from which viscose is derived), come from responsibly managed forests. **Gentili Mosconi is certified to market FSC® viscose and acetate fabrics.**







BCI - BETTER COTTON INITIATIVE

BCI is the organisation that has devised a globally valid standard for more sustainable cotton cultivation. **Gentili Mosconi is authorised to operate on the BCI Platform for customers who are members of the Better Cotton Initiative who so request.**



2022

SUSTAINABLE FABRICS

 <p>Certified by ICEA ICEA-TX-886</p>	 <p>The mark of responsible forestry</p>		 <p>Certified by ICEA ICEA-TX-886</p>
GOTS organic cotton	FSC® viscose	BCI sustainable cotton	Recycled polyester GRS
GOTS organic silk	FSC® acetate		GRS recycled nylon



SUSTAINABLE FIBRES

ECONYL® is the regenerated nylon thread, created from the recovery of nylon waste such as fishing nets. ECONYL® regenerated nylon has the same characteristics as nylon from fossil sources, without any difference in quality or performance. Moreover, ECONYL® can be recycled infinitely³⁸.

ECOVERO™ is an environmentally friendly viscose: it is derived from certified renewable wood sources that have up to 50 % less water and CO₂ emissions than conventional viscoses, helping to combat climate change³⁹.

TENCEL™ is a registered trademark of the company Lenzing, which certifies the production of the textile fibres Lyocell and Modal: two artificial fabrics of natural origin, extracted respectively from FSC® certified eucalyptus and beech⁴⁰.



2022

ENERGY AND EMISSIONS

Renewable energy: photovoltaic and geothermal systems

In 2011, Gentili Mosconi took a proactive step towards sustainable energy by installing two interconnected photovoltaic systems at its headquarters located on Via Tevere 7/9. These systems are connected to the local electricity grid, contributing to the generation of clean energy.

At the Via Arno 7 site, the company utilises a geo-thermal energy system for heating and hot water production. **This facility operates solely on renewable energy and doesn't use methane gas.**

Despite experiencing significant growth in business activities and revenues, Gentili Mosconi successfully reduced natural gas and diesel consumption by approximately 20% (data in the appendix). Water consumption saw only a slight increase of 1%. While electricity consumption rose by around 8%, the company's commitment to process optimisation of and investments in new machinery enabled effective management of energy consumption.

Additionally, Gentili Mosconi expanded its production and consumption of electricity from renewable sources, surpassing a 20% milestone by 2021. This progress reflects the company's ongoing efforts to reduce reliance on non-renewable energy sources.

Thanks to the internally-generated energy from the photovoltaic systems, Gentili Mosconi

HAS AVOIDED THE EMISSION OF OVER 90.50 TONS OF CO₂ IN 2022.

Details of energy consumption are given in the appendix.

Carbon Footprint

Gentili Mosconi has partnered with Climate Partner to calculate its Carbon Footprint, aiming to gain insight into its emissions, identify high-impact activities, and establish reduction targets and strategies. The calculations followed the guidelines of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol) and utilised conversion factors from reputable databases such as Ecoinvent and DEFRA.

In 2023, the company will focus on conducting a study of Scope 3 emissions.

GENTILI MOSCONI SPA - CO ₂ FOOTPRINT for the headquarter in Casnate con Bernate	
Scope 1 and 2	EMISSIONS T. CO ₂
TOTAL	590.84

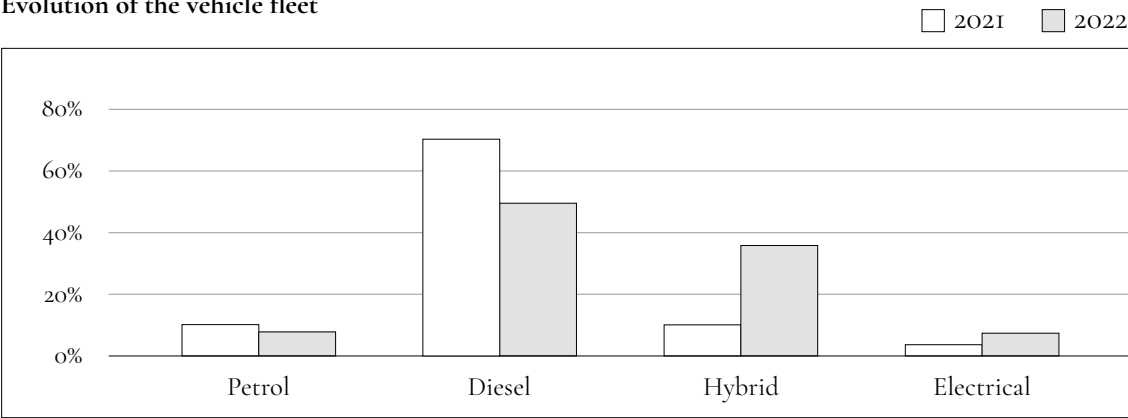
CORPORATE MOBILITY

The company fleet is gradually being renewed, replacing diesel and petrol vehicles with hybrid and electric vehicles. This year a number of electric vehicle charging stations were installed at our company sites:

- 2 columns in Via Tevere 7/9 reserved for employees (4 sockets);
- 1 pillar in Via Arno reserved for outdoor use (2 sockets);
- 1 pillar Via Tevere 6 reserved for the company car (1 socket);
- 2 wall boxes in Como on Via Pannilani.

To encourage the use of electric mobility, Gentili Mosconi offers its employees, as well as customers and suppliers visiting the company premises, free recharging of their vehicles at the company premises.

Evolution of the vehicle fleet



Vehicle fleet by fuel

	2021	2021	2022	2022
Petrol	3	12%	2	8%
Diesel	18	72%	12	48%
Hybrid	3	12%	9	36%
Electrical	1	4%	2	8%
Grand total	25	100%	25	100%

WASTE MANAGEMENT

Gentili Mosconi is actively engaged in exploring new initiatives focused on circularity, specifically for the recovery and reuse of textile waste. Since 2019, the company has forged a partnership with a specialised waste treatment company to address the following areas:

- The collection, recovery or disposal of paper and cardboard by sending it to the paper mill;
- Sorting of plastics for appropriate recycling;
- Using fabric waste to produce energy through the waste-to-energy process.

The company has also been collaborating with VESTI SOLIDALE⁴¹ for the collection of used toners, which are then delivered to a specialised remanufacturing centre.

VESTI SOLIDALE is a non-profit social cooperative that has been operating since 1998 in the field of personal, environmental and social services, giving priority to employment opportunities for disadvantaged persons.

Despite significant company growth, an overall reduction in waste is reported.

Waste description		2020	2021	2022
Fabric waste	Kg	9.240	6.970	5.905
Paper waste	Kg	11.020	10.560	11.040
Plastic waste	Kg	5.420	7.940	5.210
Toner waste	Kg	0	247	305

Thanks to its waste fabric recovery projects, the company has seen a decrease in the amount of materials sent for destruction, extending their end-of-life.

Textile waste sent for fibre recovery

In 2022, 426,50 kg of waste fabrics were sent to a specialised company for textile fibre recovery: 99% were mixed fibre fabrics recovered for the automotive sector and the construction of soundproofing panels; 1% of the fabrics sent were disposed of as waste, as they could not be recovered.

Other undifferentiated waste is disposed of with the collection service of the environmental service company contracted by the municipality of Casnate con Bernate.



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APPENDIX

Methane and LPG gas consumption

Methane gas		2021	2022
Via Tevere 6	Smc	9,000	7,630
Via Tevere 7/9	Smc	13,235	9,493
TOTAL	Smc	22,235	17,123
LPG			
Via Pannilani 59	litres	21,056	16,727

Water consumption

		2022	2021
TOTAL YEAR	m³	1,132	1,144

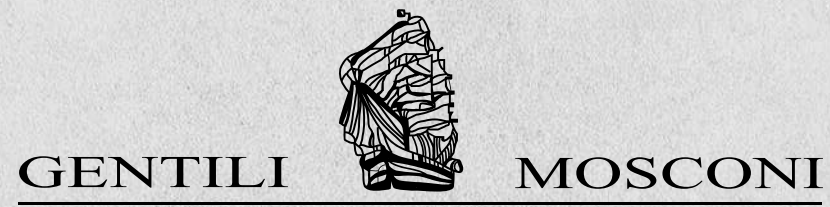
Energy consumption

		2021	2022	
Total electricity consumption	KWh	379,072	410,086	8.18%
Total electricity consumption from non-renewable sources (purchase)	KWh	289,397	301,335	4.13%
Total electricity consumption from renewable sources	KWh	89,675	108,751	21.27%
Renewable energy produced	KWh	138,145	170,437	23.38%
Renewable energy sold to the public grid	KWh	48,470	61,686	27.27%

ESG INDICATORS

GRI	DESCRIPTION	2020	2021	2022
Direct economic value generated and distributed (GRI 201-1)	Revenues (A)	€30,415,991	€ 40,228,636	€ 53,366,016
	Economic growth	-29.85%	31.44%	32.66%
	EBITDA	€ 1,396,624	€ 5,063,226	€ 10,161,479
	Distributed economic value (B)	€ 29,569,561	€ 36,705,576	€ 46,664,602
	Operating costs	€ 23,803,581	€ 27,625,110	€ 35,317,521
	Salaries and benefits	€ 5,424,657	€ 8,197,405	€ 9,114,077
	Payments to financial institutions	€ 182,051	-€ 123,740	-€ 86,714
	Payments to governments	€ 120,209	€ 966,335	€ 2,191,594
	Investments to the community	€ 39,063	€ 40,467	€ 128,125
	Retained economic value (A-B)	€ 846,430	€ 3,523,060	€ 6,701,414
	Tax relief	€ 27,725	€ 327,905	€ 781,649
	R&D and investments	€ 224,297	€ 366,564	€ 598,433
Infrastructure investments and financed investments (GRI 203-1)	Significant infrastructure investments	€ 1,938,500	€ 653,922	€ 991,756
Information on employees and other workers, total number of employees (permanent and temporary) (GRI 2-7)	Total	93	96	103
	Women	68	69	78
	Men	25	27	25
Total number of temporary employees (GRI 2-7)	Total	5	1	0
Total number of part-time employees (GRI 2-7)	Total	3	2	4
Total number of permanent employees (GRI 2-7)	Total	88	95	103
Total number of apprentices employees (GRI 2-7)	Total	3	3	4
Diversity of governance bodies and employees (GRI 405-1)	Number of foreign employees	1	1	1
	Number of Director /woman			1
	Number of managers / women	3	3	2
	Number of managers / men	4	2	2
	Number of office workers / women	49	44	57
	Number of office workers / men	15	17	16
	Number of workers / women	16	17	18
	Number of workers / men	6	7	7
	Average age / women	48	47	45
	Average age /men	51	50	50
	Average age Director / women	NA	NA	53
	Average age manager / total	53	54	55
	Employees with special needs	4	4	4
	Employees over 55 years old	20	25	22
	Youngest employee	21	21	21

GRI	DESCRIPTION	2020	2021	2022
New employee hires (GRI 401-1)	Total	10	16	30
People who left the company (GRI 401-1)	Total	14	13	23
Turnover (employees entering the company) (GRI 401-1)	Total	10.3%	16.5%	30.6%
Turnover (employees leaving the company) (GRI 401-1)	Total	14.5%	13.4%	23.5%
Work-related injuries (GRI 403-9)	%	0%	0%	0%
Work-related ill health (GRI 403-10)	Total	0%	0%	0%
Hours of training per year (GRI 404-1)	Total	1,391	665	487
	Professional courses (hours)	633	123	197
	Mandatory training courses decree 81 (hours)	619	376	126
	Sustainability training courses (hours)	139	166	66
	Internal courses	0	0	290.5
	Investment on training	€ 23,179,61	€ 10,173	€ 3,225
	Average hours of training per year per employee	15	6.9	4.7
Proportion of expenditure on local suppliers (GRI 204-1)	%	98.35% of the suppliers are Italian and 90% come from Lombardy.	97.60% of the suppliers are Italian and 90% come from Lombardy.	98% of the suppliers are Italian, 94% are from Lombardy and 2% from Veneto. 634 total suppliers of which 198 were added in 2022.
Requirements for product and service information and labeling (GRI 417-1)	Certifications	Certifications	Certifications	Certifications
Energy consumption within the organisation (GRI 302-1)	Total electricity consumption KWh	335,029	379,072	410,086
	Total consumption of electricity from non-renewable sources (purchased) KWh	251,808	289,397	301,335
	Total consumption of electricity from renewable sources KWh	83,221	89,675	108,751
	Renewable energy produced KWh	151,326	138,145	170,437
	Renewable energy sold to the public grid KWh	68,105	48,470	61,686
Management of significant waste-related impacts (GRI 306-2)	Waste management	Waste management	Waste management	Waste management
Waste generated (GRI 306-3)	Total weight of non-hazardous waste. Kg of fabric waste	4,820	6,970	5,905
	Total weight of non-hazardous waste. Kg of paper	11,020	10,561	11,040
	Total weight of non-hazardous waste. Kg of plastic	5,420	7,940	5,210
	Kg of used toners COD. 080318 T		247	305



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