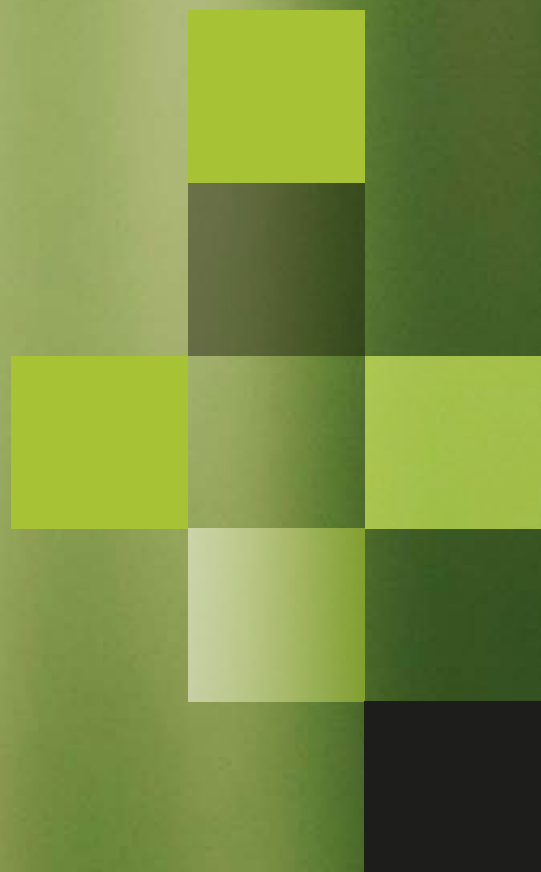




2024

SUSTAINABILITY
REPORT





SUMMARY

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LETTER TO STAKEHOLDERS

Dear Stakeholders,

We are pleased to update you on the activities of our company, a leader in the production of components for the fashion and technical footwear sectors, o share with you the results achieved, and to involve you in our future perspectives.

Sustainability, understood as a concrete commitment to creating value today without compromising tomorrow, represents a daily priority for us and the guiding principle of our strategic choices. Through a constant focus on quality, innovation, and environmental responsibility, we are committed to reducing our impact by introducing recycled materials and developing sustainable production processes, in line with ESG objectives. Looking ahead, we will continue to invest in research and development, digitalization, and employee training, key elements for strengthening and expanding our competitive advantage.

Our goal is to be not only a reliable supplier, but also a true strategic partner, actively contributing to the evolution of the sector towards increasingly sustainable and innovative models.

We thank you for your trust and continuous support. We are convinced that, together, we will successfully face the challenges of a constantly evolving market and build a solid, responsible, and sustainable future. In a rapidly changing economic context, presenting and reporting on **Hawai Italia**'s approach to sustainability represents for us a tangible opportunity for growth, innovation, and dialogue with all stakeholders.

With best regards,
The Management

METHODOLOGICAL NOTE

The **2024 Sustainability Report of Hawai Italia** S.r.l. has been prepared in accordance with the provisions of the VSME – *Voluntary Sustainability Reporting Standard for non-listed SMEs*, a voluntary sustainability reporting framework developed by EFRAG – European Financial Reporting Advisory Group for micro, small, and medium-sized enterprises that are not publicly listed¹.

The reporting methodology is based on the modular structure of the VSME, which enables a proportionate implementation according to the size and resources of the organization. The process undertaken included the selection of the appropriate module, the collection and processing of the required data, as well as the preparation of a report fully aligned with the standard.

The Report has been drafted in accordance with the **principles of relevance, faithful representation, comparability, understandability, and verifiability (cf. §9 VSME)**, ensuring that the information provided is meaningful, reliable, consistent over time, clear, and based on traceable data.

Data collection was carried out on a continuous and contextualized basis to ensure that the information reported complies with the methodological guidance set out in the section *Principles for the preparation of the sustainability report* of the VSME Standard. A **continuous data collection process** allows monitoring the evolution of material topics over time and improving the overall quality of the information. Accordingly, the most significant information regarding environmental, social, and governance performance has been provided, while optimizing organizational efforts to build and manage a robust system for data collection and analysis.

In compliance with paragraph 24 of the VSME, it is hereby declared that the **Basic Module + Comprehensive Module** option has been adopted for the preparation of this Report.

It should be noted that, in the second half of 2024, the company acquired a business located in Slovenia, which has been excluded from this reporting. The exclusion is justified on the basis of the principle of proportionate applicability (paragraphs 13–14 of the VSME Standard) and is disclosed transparently as required by paragraph 24.

Reporting scope

This Report reflects our concrete commitment to transparency and the measurement of **ESG (Environmental, Social, Governance) performance**. The reporting scope includes the following company sites and the related activities with significant ESG impacts, thereby covering direct and indirect environmental emissions as well as procedures and practices concerning social and governance aspects:

- Registered and operational headquarters at Via Forte Garofalo n. 16 in San Giovanni Lupatoto (VR);
- Local Unit at Via Palazzina n. 224 in Verona.

During 2024, Hawai Italia carried out a corporate reorganization and undertook some extraordinary transactions as part of a growth strategy aimed at maximizing its corporate value in achieving the objectives of the implemented industrial plan, for which reference is made to the *Financial Statements as of 12/31/2024*.

ESG Projects

This report discloses environmental, social, and governance initiatives, specifically described in sections B2 and C2, including actions on environmental offsetting, promotion of workplace well-being and inclusion, support for the local community, and responsible management practices in line with the Sustainable Development Goals. Quantitative metrics, in accordance with the VSME standard, will always be reported in the dedicated paragraphs.

Materiality approach

The VSME does not require a formal materiality analysis; all information requested by the modules is considered relevant if applicable to the company and is then reported in this report. If omitted or missing, the principle “If applicable” (paragraph 13 VSME) is considered applied, allowing a more streamlined and proportionate reporting process, focused on the most significant aspects for the organization itself and on the so-called “Sustainability Matters.” By adopting the VSME standard, immediate response was given to the increasing expectations of stakeholders, providing a transparent view of the contribution recognized towards the sustainable transition.

In the reporting process, consistency between sustainability information and financial statements has been ensured, as required by paragraph 20 VSME, providing updated and representative data.

GENERAL REPORTING INFORMATION

The following pages present the **results of Hawai Italia’s sustainability approach for 2024**, highlighting not only the achievements reached but also the challenges faced, addressed through appropriate strategies. Sustainability reporting has also provided a strategic tool to identify risks and opportunities, guide business decisions, and create shared long-term value within a framework of resilience.

This report does not represent an endpoint but a key milestone in a dynamic journey of continuous improvement. Commitment to sustainability is a fundamental element for building relationships of respect and trust with all stakeholders.

The sections of this report cover general information, business models, and sustainability initiatives² undertaken. As established in the methodological note, both the basic module, covering fundamental aspects, and the comprehensive module, exploring specific topics relevant to the manufacturing sector and stakeholders, have been implemented.

Hawai Italia is engaged in the production of footwear accessories for manufacturers in the fashion, outdoor, and safety sectors. Operational activities are organized through various production departments equipped with advanced technology, as well as research laboratories staffed by highly qualified personnel.

Since August 2024, the company structure comprises three plants, with a total area of 10,500 m², including the Slovenian subsidiary, which is excluded from this report. The San Giovanni Lupatoto site houses the offices, the main zamak processing plants, and the mold design and manufacturing department. Zamak is a metal alloy primarily composed of zinc, with small percentages of aluminum, magnesium, and copper. It is known for its versatility and durability, and is used in various sectors beyond ours, from mechanical components to decorative items. At the secondary Verona site, iron and brass products are manufactured through metal strip stamping processes. The same site also produces plastic and composite components (SFRC) using injection molding technology. The plant is equipped with a painting facility, allowing the internal completion of the production cycle, ensuring high quality standards and operational continuity. The foreign production unit focuses on specialized processing and most assembly activities.

+60
years in business

3
factories

10.500 m²
total area



¹ <https://www.efrag.org/en/projects/voluntary-reporting-standard-for-smes-vsme/concluded?page=documents>

² 2CSRD ESRS 1 & ESRS 2

VSME

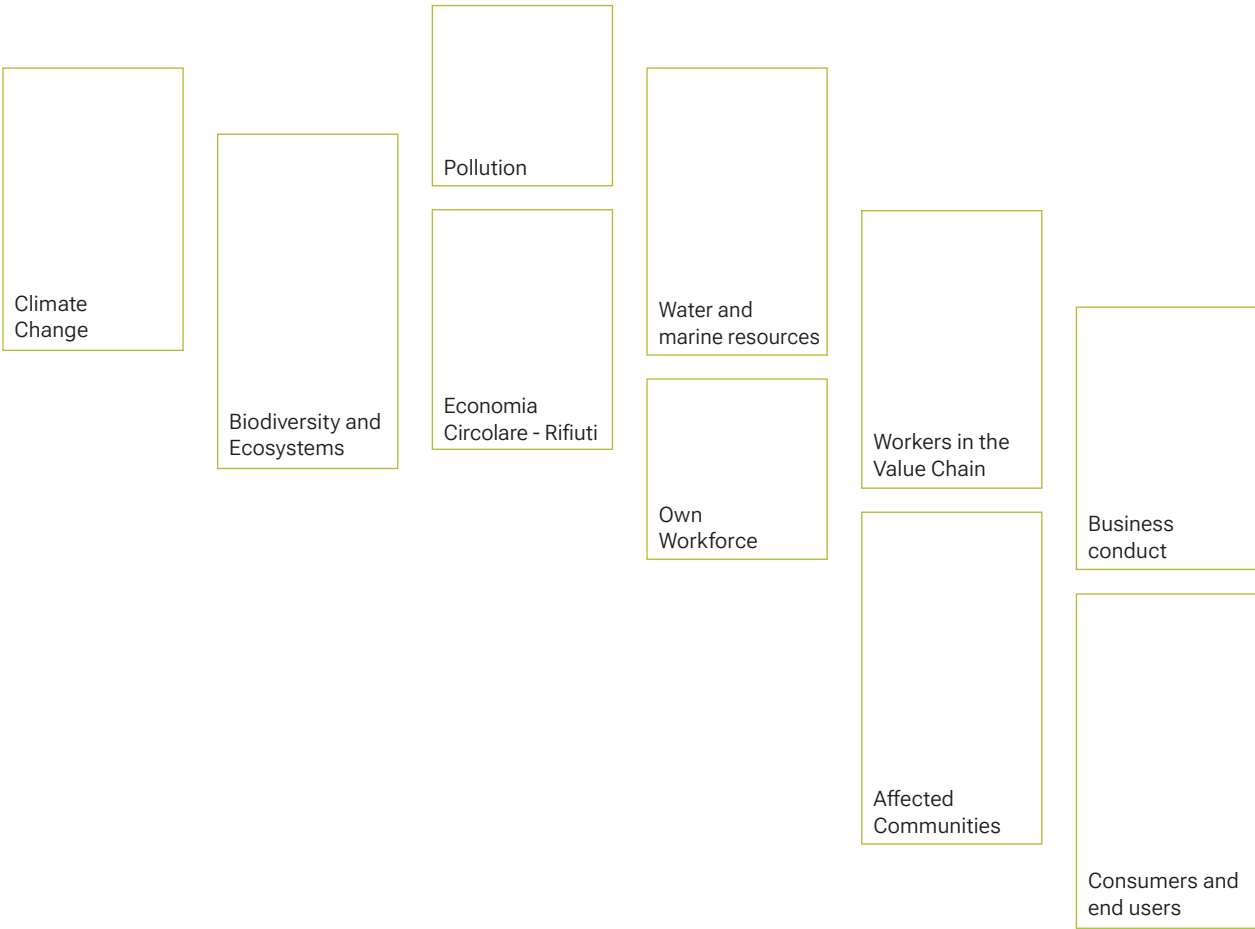
GENERAL INFORMATION

Basis for preparation

Module B1 focuses on gathering general information about the company and the type of report being prepared. Based on the defined organizational scope, it presents data for the **2024 calendar year**.

The purpose of this module is to provide a clear and transparent context to help stakeholders accurately interpret the ESG information presented in the following modules, B2 through B11.

The table below summarizes the general information and the ESG metrics deemed relevant based on the **Sustainability Matters** identified by the company:



Code	Area	Applicable	Not applicable
GENERAL INFORMATION			
B1	Basis for preparation	X	
B2	Policies and future initiatives for sustainability	X	
C1	Corporate strategy and business model related to sustainability	X	
C2	Detailed description of practices, policies, and future initiatives for sustainability	X	
ENVIRONMENTAL METRICS			
B3	Energy and GHG emissions	X	
B4	Pollution of air, water and soil	X	
B5	Biodiversity	X	
B6	Water	X	
B7	Circular economy and waste management	X	
C3	GHG reduction targets and climate transition	X	
C4	Climate risks	X	
SOCIAL METRICS			
B8	Workforce – general characteristics	X	
B9	Workforce health and safety	X	
B10	Workforce remuneration, collective bargaining and training	X	
C5	Workforce – additional general workforce characteristics	X	
C6	Policies/processes on human rights related to own workforce	X	
C7	Severe negative human rights incidents	X	
GOVERNANCE METRICS			
B11	Corruption and bribery	X	
C8	Revenues from certain sectors and exclusion from EU benchmarks	X	
C9	Gender diversity in the governance body	X	



The **omitted information** concerns:

- ensitive data relating to the people working in the company;
- confidential projects protected by intellectual property rights;
- documents relating to know-how developed over years of experience and the results of innovation processes;
- corporate information reserved for the internal organizational context.

The report has been prepared on an individual basis with reference to the year 2024; the company’s identifying, and contextual data are contained in tables a) and b) below.

TABLE A
Key company financial data

N.	Company	Legal form	Main country of operations	NACE	Total assets 2024 (€)	Total assets 2023 (€)	Revenue 2024 (€)	Revenue 2023 (€)	N. FTE 2024	N. FTE 2023
1	HAWAI ITALIA	SRL	ITALIA	22.29.09	28.865.165,00	16.730.045,00	21.084.555,00	19.964.886,00	92,14	87,05

TABLE B
Identification data of operational site locations

N.	Site name	Address	Street n°	Postal code	City	Province	Country
1	HAWAI STABILIMENTO 1	VIA FORTE GAROFOLO	16	37057	SAN GIOVANNI LUPATOTO	VR	ITALIA
2	HAWAI STABILIMENTO 2	VIA PALAZZINA	224	37134	VERONA	VR	ITALIA

Table c) summarizes the certifications obtained by the company, reflecting its ongoing commitment to continuous improvement.

TABLE C
Certifications or labels related to sustainability

	List of certifications and ratings	Registered office	Operating site	Certification body / authority	Business process	Validity
1	ISO 9001	X	X	TUV Italia Srl	tutti	3 anni
2	Si Rating	X	X	Arb sbrl	tutti	1 anno

In its commitment to *environmental, social, and governance responsibility*, Hawai Italia aims to play a prominent role in its sector. The company has therefore integrated the **principles of sustainability and certified quality into its corporate strategy**, as detailed in sections B2 and C2.

C1

Corporate strategy and business model related to sustainability

This section discloses the key elements of the business model and corporate strategy implemented in relation to sustainability. The aim is to demonstrate how sustainability is an integral part of Hawai Italia, going beyond mere regulatory compliance through a long-term vision for the company.

Description of products/services

Hawai Italia operates in the production of technical and decorative **accessories** in plastic and metal, primarily serving the **fashion, footwear, outdoor, and safety industries**. The company stands out for its ability to offer a complete service that covers the entire production cycle, from design to the manufacturing of the finished product.

Key activities include:

- Design and development of in-house molds to ensure maximum precision and customization;
- Plastic and composite injection molding to produce lightweight, durable, and high value components;
- Zamak die-casting and rubber casting technologies to produce high-strength metallic accessories with premium finishes;
- Metal strip stamping, a technique that allows for the rapid and precise production of parts using presses and molds;
- Vibratory finishing of metallic components, a treatment that smooths and refines surfaces through the combined action of vibrations and abrasives;
- Coating and surface finishing, including aesthetic and protective treatments on plastic and metal components, with options for colour and functional customization.

The company serves clients operating in industries with high demands for performance and design, developing accessories for the following sectors:

- Technical outdoor and safety apparel, providing tailored solutions combining aesthetics, functionality, and durability;
- Innovative fashion, leveraging a range of exclusive technologies and patents; design, engineering, and prototyping are carried out with guaranteed confidentiality and data security;
- Work and everyday footwear, combining traditional craftsmanship with advanced technologies to ensure safety, comfort, and durability, as well as superior protection and performance in any environment.

Description of markets

Hawai Italia operates primarily in an **international B2B** context, developing and supplying technical components for corporate clients leading in fashion, footwear, outdoor, and safety sectors. These clients demand high-quality standards, reliability in supply, and strong customization capabilities.

The company's commercial approach is strongly oriented towards collaboration with clients, with whom tailor-made solutions are developed, often integrated into their production cycles and final products.

Internationalization is supported by:

- Flexible production capacity, adaptable to different market requirements;
- Technical and design expertise that enables the company to meet complex demands;
- Efficient logistics services, ensuring timely deliveries even on a global scale;
- Compliance with international standards on quality, safety, and sustainability.

This international dimension allows Hawai Italia to be exposed to innovative stimuli, diversify market risks, and strengthen long-term competitiveness.

Description of commercial relationships

The main commercial relationships rely on direct distribution channels:

- Clients in the footwear sector, including major national and **international brands in fashion, safety, and outdoor**.
- Specialized suppliers of raw materials used in production, as well as auxiliary processes and finishing treatments.

PRACTICES, POLICIES, AND FUTURE INITIATIVES TO ENHANCE CORPORATE SUSTAINABILITY

Description of sustainability elements in the strategy

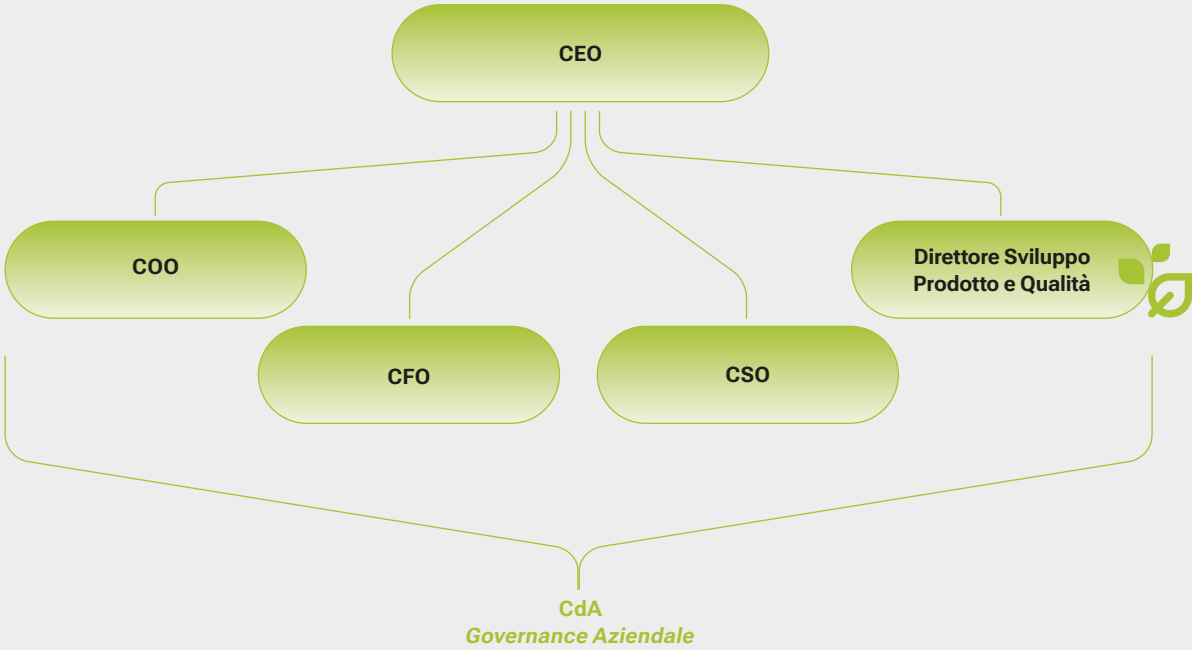
Hawai Italia has defined and adopted a sustainability policy that represents a formal commitment to responsible development, oriented towards long-term value creation for all stakeholders. This policy is integrated into the company's strategy through concrete and measurable actions, structured around three main areas of responsibility: environment, people, and governance.

The company adopts a hierarchical-functional organizational structure, with a CEO (Chief Executive Officer) at the top, responsible for defining corporate strategies and overseeing operations. The CEO is supported by a team of directors who manage the main functional areas:

- Chief Operating Officer (COO): Oversees the production activities of the plants, ensuring process efficiency and the implementation of **sustainable practices in manufacturing**.
- Chief Financial Officer (CFO): Manages financial planning, management control, and resource allocation, ensuring that investments are also directed **towards sustainability objectives**.
- Chief Sales Officer (CSO): Coordinates sales and marketing strategies, promoting eco-friendly products and ensuring transparent communication with customers regarding the **company's sustainability initiatives**.
- Director of Product Development and Quality: Leads product innovation, integrating eco-design principles and ensuring that **quality standards** comply with **environmental and social regulations**.

Corporate **governance** is entrusted to the Board of Directors (BoD), which **defines the company's strategic guidelines, including those related to sustainability**. The BoD also ensures that corporate decisions are aligned with sustainable development goals and stakeholder expectations.

In the field of sustainability, the company has established a dedicated function within the Quality Department, headed by the Sustainability - Quality Manager. This role coordinates environmental activities, regulatory compliance, participation in voluntary programs, and ESG performance reporting. Research and Development activities contribute to the implementation of eco-friendly solutions, such as eco-design and the use of recycled or low-impact raw materials. The Human Resources function promotes occupational health and safety, continuous training, and inclusion, while the Procurement Department is involved in the sustainable qualification of suppliers through the adoption of codes of conduct and ESG questionnaires.



The company has already launched a series of ESG actions and practices aimed at positively impacting most sustainability topics, as defined in its policy. This path reflects the company's commitment to actively contributing to the transition towards a more responsible and innovative future.

E

ENVIROMENTAL

The company is concretely committed to reducing its environmental impact at every stage of the production cycle. Raw materials are carefully selected for their high quality and low impact, ensuring both high performance and a significant reduction in the consumption of natural resources and waste generation. The company continuously invests in state-of-the-art, energy-efficient machinery and adopts eco-design strategies to minimize waste and optimize resource use. Recycling systems have been implemented to reintroduce part of the production scraps into the production line, contributing to a virtuous and responsible cycle. Aware of the climate challenge, the company has decided to calculate and monitor its CO₂ emissions to integrate concrete reduction actions and compensation programs into its corporate strategy, with the aim of achieving climate balance. At the same time, it is actively engaged in the gradual elimination of harmful chemicals throughout the production chain, contributing to the development of a safer and more sustainable sector.

S

SOCIAL

The company considers social responsibility a fundamental pillar of its identity, placing employee well-being and positive community impact at the centre. It is committed to creating an inclusive working environment, enhancing people's value and promoting the reduction of inequalities, with particular attention to gender equality and professional development. Protecting employee health and safety is an absolute priority, supported by dedicated training and prevention programs. Hawai has always played an active role in supporting local initiatives capable of generating value for the territory. The company intends to further strengthen its role in fostering the development and well-being of the community in which it operates through concrete actions in support of sustainability and social innovation.

G

GOVERNANCE

The principles of Corporate Social Responsibility are pursued through a shared value perspective. The company ensures responsible and efficient financial management, in harmony with its reference ecosystem. Operational activities are guided by the adoption of a Code of Ethics, which ensures transparency in both internal and external relationships. Stakeholders are actively involved in a corporate strategy aligned with mutual needs and interests, always with a focus on the Sustainable Development Goals (SDGs).

Future initiatives

Hawai Italia has set a series of **strategic goals for 2025** to strengthen its commitment in the areas of Environmental, Social, and Governance (ESG).

On the *environmental front*, the company will carry out an **energy audit** of its production processes to identify opportunities for efficiency improvement and consumption reduction. In addition, it will align with the international **ZDHC (Zero Discharge of Hazardous Chemicals)** program, which aims to eliminate the discharge of hazardous chemicals throughout the textile and footwear supply chain. Compliance with this pathway will involve the adoption of advanced chemical management practices, traceability of substances used, and stricter supplier monitoring, thereby fostering safer, more sustainable, and more responsible production.

In the *social sphere*, Hawai Italia will initiate **collaborations with local social cooperatives**, with the aim of creating shared value, promoting social and work inclusion, and strengthening ties with the local community.

On the governance side, the company plans to adopt the **Organizational Model 231³**, in order to consolidate an effective internal control system, mitigate risks, and ensure full regulatory compliance. At the same time, a structured **stakeholder engagement** process will be launched to promote ongoing and transparent dialogue on sustainability topics, encouraging the active involvement of key stakeholders and integrating their expectations into corporate strategies. This process will be consolidated over the course of 2025, within a reporting framework consistent with the company's operations. It will allow the identification of the most material sustainability issues, the collection of feedback to improve the Report, and the assurance of continuous transparency.

ESG MACRO-AREA	SUSTAINABILITY TOPICS	2025 TARGETS
ENVIRONMENTAL	Climate change	Conduct an energy audit of production processes to identify areas for efficiency improvement and consumption reduction
	Pollution	Adoption of the ZDHC program to eliminate the discharge of hazardous chemicals along the supply chain
SOCIAL	Communities	Develop partnerships with local social cooperatives to create shared value and promote inclusion
GOVERNANCE	Corporate conduct	Adoption of the Organizational Model 231 to ensure regulatory compliance and risk prevention
		Implementation of a structured stakeholder engagement process to foster ongoing dialogue on sustainability issues

³ Il **Modello 231** refers to an Organizational, Management and Control Model established under Italian Legislative Decree 231/2001. It is designed to prevent specific corporate crimes (such as corruption, corporate offences, workplace safety and environmental violations) and to limit a company's liability if such crimes are committed by managers, employees or third parties. Adoption of the Model is considered a best practice in governance and compliance, particularly among medium and large companies in Italy.

ENVIRONMENTAL METRICS

B3

ENERGY AND GREENHOUSE GAS (GHG) EMISSIONS

Description and characteristics of production activities

Hawai Italia's production activities involve a diversified use of energy across the various departments. Although the company does not yet have a system capable of monitoring the energy consumption of individual processes, it is possible to classify the different processing stages according to their energy demand. The highest energy consumption is concentrated in production phases characterized by high thermal and electrical intensity. In particular, zinc alloy die casting with hot-chamber presses requires significant amounts of energy for both metal melting and injection operations. Similarly, plastic injection molding involves considerable energy demand, due both to the melting of plastic granules and the subsequent mechanical movements. The mold-making department also contributes significantly to overall consumption due to precision machining processes required to ensure component quality. By contrast, other production departments, such as those dedicated to shearing or surface finishing, have a lower energy impact. Additional consumption is associated with ancillary infrastructures supporting production activities, including the heating system, the industrial wastewater treatment plant, and the air extraction and abatement systems serving the various departments.

As part of its corporate practice—formalized in its sustainability policy—the company focuses its machinery procurement decisions on state-of-the-art equipment, with particular emphasis on energy efficiency, to improve overall operational efficiency and reduce total energy consumption.

Furthermore, Hawai Italia plans to carry out an energy audit in 2025 to identify further opportunities for savings and optimization of energy use throughout the production chain.

In line with VSME guidelines, the following table provides a summary of energy consumption, expressed in Megawatt-hours (MWh) to ensure comparability across different sources, along with details on fuel and electricity use. Data are collected by the company through its internal accounting system.

ENERGY CONSUMPTION (MWH)						
	2024			2023		
	Renewable energy consumption (MWh)	Non-renewable energy consumption (MWh)	Total MWh	Renewable energy consumption (MWh)	Non-renewable energy consumption (MWh)	Total MWh
Electricity	896,65	3.001,84	3.898,49	817,48	2.736,76	3.554,24
Self-consumed electricity from renewables	0	0	0	0	0	0
Fuels (directly consumed) ⁴						
Diesel		295,67	295,67		294,86	294,86
Natural gas		297,56	297,56		377,46	377,46
Derived gas (LPG)		96,88	96,88		28,93	28,93
TOTAL			4.588,60			4.255,49

⁴ For the conversion of the different energy units into MWh, reference was made to the guidelines set out in the Standard (§86–89).



In 2024, Hawai Italia recorded total energy consumption of 4,588.60 MWh, an increase compared to 4,255.89 MWh reported in 2023. This growth is mainly attributable to higher electricity and LPG consumption. Electricity consumption rose from 3,554.24 MWh in 2023 to 3,898.49 MWh in 2024, with an increase also in the share from renewable sources (from 817.48 MWh to 896.65 MWh). Due to the variability of production processes and mix, a detailed year-on-year comparison is not currently feasible.

Regarding directly consumed fuels, there was a reduction in natural gas use (from 377.46 MWh to 297.56 MWh), offset by a significant increase in LPG consumption (from 28.93 MWh to 96.88 MWh), while diesel consumption remained stable (295.67 MWh in 2024 vs. 294.86 MWh in 2023).

GHG Emissions Calculation (Scope 1 and Scope 2)

With full awareness that its activities generate greenhouse gas (GHG) emissions and thus contribute to climate change and its negative impacts, Hawai Italia has embarked on a path of environmental transparency. In the reporting year, the company measured and disclosed its direct (Scope 1) and indirect (Scope 2) GHG emissions associated with its operations.

During the calculation process, methodological guidelines set out in **paragraphs 90–109 of the VSME Standard** (Voluntary Sustainability Standards for Micro-Enterprises and SMEs), published by **EFRA**, were taken into account in order to ensure alignment with simplified and proportionate reporting practices for small and medium-sized enterprises.

Scope 1 emissions, referring to direct GHG emissions from stationary combustion, were calculated using national average emission factors published by ISPRA, in line with the coefficients applied in the National Emission Inventory submitted to the UNFCCC. Recorded fossil fuel consumption (diesel, natural gas) was multiplied by the corresponding emission factors to estimate associated CO₂ emissions, in accordance with internationally recognized methodologies. For the current year, reported data refer exclusively to carbon dioxide (CO₂) emissions and do not include CH₄ or N₂O in the calculation of total carbon dioxide equivalent (CO₂eq).

Scope 2 emissions, referring to indirect GHG emissions from purchased electricity, were calculated according to the location-based approach, as defined by the GHG Protocol and required under the VSME. The national emission factor applied was sourced from ISPRA5, which provides annually updated values for Italy.

Estimated GHG Emissions

Category	Year 2024	Year 2023
Scope 1 emissions (ton CO ₂ eq)	162,02	161,98
Scope 2 emissions (ton CO ₂ eq)	781,65	839,87
Total	943,67	1001,85

In 2024, total greenhouse gas (GHG) emissions were estimated at 943.67 tonnes of CO₂ equivalent, a decrease compared to 1,001.85 tonnes estimated for 2023. Scope 1 emissions, generated directly from fuels used in company processes, remained almost stable (162.02 tCO₂eq in 2024 versus 161.98 tCO₂eq in 2023). The most significant reduction was observed in Scope 2 emissions, resulting from purchased electricity consumption, which decreased from 839.87 tCO₂eq to 781.65 tCO₂eq, reflecting an improvement in the energy mix, with an increased share from renewable sources.

These figures represent a first tangible outcome of the company's decarbonization initiatives and provide a useful basis for monitoring and setting future reduction targets, in line with commitments made at the European level on sustainability.

For 2024, Hawai Italia calculated its **GHG intensity** by dividing the reported gross emissions under paragraph 30 (Scope 1 and Scope 2, location-based method) by net revenue expressed in millions of euros, resulting in **44.76 tonnes per million euros**, in accordance with paragraph 31 of the VSME Standard.

Lettera agli stakeholder

Methodological note

General reporting information

VSME General Information

Environmental metrics

Social metrics

Governance metrics

C3

GHG emission reduction targets and climate transition

Hawai Italia operates in a sector with significant climate impacts and, although formal targets for reducing greenhouse gas emissions for Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased energy) have not yet been defined, the company recognizes this gap as a priority area for improvement, already included in the sustainability plan under implementation. At present, the company does not have a formalized climate transition plan pursuant to §56 of the VSME; however, preparatory activities have been initiated and initial targets have been set for 2025, laying the foundation for the development of a structured decarbonization strategy and mitigation of climate change impacts.

⁵ **Emission factors for electricity generation and consumption in Italy** – National time series (1990–2023), published by ISPRA – Air Emissions Section, 2025 edition; available in XLS format on the “Emissions” portal of the National Air Pollution Information System (SINA).

C4

Climate risks

Climate change represents a growing source of risk for small and medium-sized manufacturing enterprises, particularly regarding the stability of production activities, raw material supply, and operational costs. This section presents the main considerations emerging from a simplified **climate risk analysis**, conducted internally by the company, with reference to the elements required by disclosure C4 of the VSME Standard. Although the overall risk analysis is not published, the company has chosen to report transparently on climate-related risks due to their relevance for the organization's future resilience.

Hawai Italia assessed the exposure and sensitivity of its assets, production processes, and value chain to physical and transition risks through a *structured operational risk analysis (FMEA) and continuous monitoring of regulatory, environmental, and market contexts*. For climate-related physical risks, various potentially critical events were considered, including floods, earthquakes, and natural disasters. It was verified that production sites are located in areas of low hydrogeological and seismic risk, with structures compliant with current building regulations. In addition, infrastructure failures (electrical systems, molding, and die-casting equipment) were addressed through business continuity plans, including the availability of alternative machinery and duplicate molds for critical volumes, qualified local subcontractors within a 50 km radius, a safety stock of raw materials (two months' supply), active contracts for rapid technical interventions (within 24 hours), and scheduled preventive maintenance.

The qualitative analysis considered the main plant's geographic location and vulnerabilities identified in production processes. Where appropriate, early adaptation measures already adopted or planned were also considered. The approach used is consistent with the nature and size of the SME, in line with the proportionality criteria of the VSME Standard.

Hawai Italia's production activities are potentially vulnerable to extreme climate events such as heat waves, floods, and power outages, which could compromise operational continuity in facilities (e.g., painting, die-casting, plastic molding) or cause delays in the supply and distribution chain. In addition, phenomena such as rising average temperatures and seasonal variability may negatively affect the efficiency of thermal industrial processes, energy costs, and logistics.

Regarding **transition risks**, the organization faces several factors linked to the shift toward a more **sustainable production model**.

Regulatory risks

The introduction of stricter international regulations on the use and emissions of chemicals such as paints, plastics, and finishing treatments, may limit the use of specific materials, impact product composition, and require modifications to industrial processes. These changes lead to higher compliance costs and may require substantial adjustments to production activities. Furthermore, the adoption of more stringent environmental regulations at the European and international levels, such as the REACH Regulation, plastic use restrictions, and ESG reporting obligations, increases regulatory pressure on the entire sector. This risk is assessed by the company in the short term.

Technological risks

Innovation toward cleaner technologies could render some currently used traditional processes obsolete. Compliance with emerging environmental standards may require significant investments to update equipment and technology. This risk is assessed by the company in the medium term.

Market risks

The growing demand from customers (particularly national and international brands) for products with a reduced ecological footprint, recycled, or sustainable materials could negatively affect the competitiveness of accessories produced with traditional materials and processes. In addition, the costs of sustainable raw materials may increase, or sales of high-impact products may decrease. This risk is assessed in the short term.

Reputational risks

The company could be exposed to legal disputes related to environmental liability for non-compliance with environmental regulations, potentially resulting in sanctions and operational restrictions. This risk is assessed in the short term.

Regulatory and legislative

Adoption of increasingly stringent environmental regulations at the European and international level, such as REACH and chemical emissions regulations (e.g., paints, finishing treatments), was identified as a potential critical factor. These developments may limit the use of currently employed materials, alter product composition, and require adaptations in production processes, with significant economic and operational impacts.

Technological and process

The flexibility of plants to adopt more sustainable technologies and replace materials or processes that are no longer compliant with emerging environmental standards was assessed.

Value chain

Dependence on critical suppliers (raw materials, surface treatments) was analyzed, ensuring diversification and qualification of alternative suppliers to improve the overall resilience of the production system.

B4

Pollution of air, water and soil

The organization holds a *Single Environmental Authorization (AUA -Autorizzazione Unica Ambientale)* and regularly conducts annual monitoring of air and water emissions, in accordance with the requirements of Legislative Decree 152/2006. The company is not among the facilities required to report under the *European Pollutant Release and Transfer Register (E-PRTR)* and is therefore not obliged to provide quantitative emission data. Nevertheless, the monitoring activities carried out demonstrate a responsible approach in line with current environmental regulatory frameworks.

At present, the company has not yet implemented a structured environmental management system; however, the practices already in place provide a solid foundation for evolution towards a more integrated management approach.

B5

Biodiversity

Biodiversity conservation represents one of Hawai Italia's strategic priorities, as highlighted by the company's participation in a reforestation project in the Verona area.

In accordance with the VSME reporting requirements, the operational site at Via Palazzina No. 224, Verona can be identified as adjacent to the Natura 2000 site IT3210042 "Fiume Adige tra Verona Est e Badia Polesine", spanning the provinces of Verona and Rovigo.

This is a riverine landscape characterized by semi-natural dynamics, where patches of riparian vegetation, wetlands, and aquatic habitats persist. Despite pressures from intensive agriculture and hydraulic modifications, the area still plays a key ecological role in environmental connectivity, covering over 2,000 hectares at an average altitude of 24 meters above sea level.

The site's flora presents a mosaic of native and non-native species, concentrated mainly along field margins, ditches, and rural roads. Among native tree species are European ash (*Fraxinus excelsior*), field elm (*Ulmus minor*), and sycamore maple (*Acer pseudoplatanus*), accompanied by wild cherry, buckthorn, and hornbeam. Introduced and naturalized species, such as black locust (*Robinia pseudoacacia*) and Canadian poplar, are also present.

Fauna, influenced by the transformation of the agricultural landscape, is relatively simplified, dominated by species adapted to open environments, and includes the invasive nutria (*Myocastor coypus*), which poses a threat to riverine ecosystems. Nevertheless, the site retains significant ecological value as a refuge for riparian communities and a wildlife corridor along the Adige river.

Within this territorial context, Hawai Italia's activities do not have a significant impact on the site.

B6

Water resource management

The use of water within the company is closely linked to production processes, particularly the vibratory finishing of metal components, which is currently performed using wet methods. The water used in this process is subsequently directed to the internal treatment plant to be properly treated before discharge into the sewer system, ensuring compliance with current environmental regulations.

In addition to this portion of withdrawn and discharged water, a significant part of water consumption is associated with cooling circuits for molding presses and equipment used in mold processing, essential for the proper operation and thermal stability of the plants. These water circuits operate in closed-loop mode, allowing continuous reuse of the same water and minimizing additional withdrawals and discharges.

Groundwater abstraction for operational purposes is authorized under the company's Single Environmental Authorization (AUA), confirming that water management is conducted in accordance with regulatory requirements. These practices demonstrate Hawai Italia's commitment to optimizing water use, minimizing consumption, and preserving quality, with further investments planned for the introduction of dry vibratory technologies and the enhancement of water recirculation systems.

WATER WITHDRAWAL BY SOURCE (m³)
ANNO 2024

	All areas (including water-stressed areas)	Water-stressed areas
Groundwater	11.847,00	0
Third-party water resources	367,00	0
Total water withdrawal	12.214,00	0,00

WATER DISCHARGE (m³)
ANNO 2024

	All areas (including water-stressed areas)	Water-stressed areas
Wastewater	12.214,00	0
Other water bodies	0	0
Total water discharge	12.214,00	0,00





B7

Circular economy and waste management

The integration of circular economy principles into the company’s environmental policy has been formally articulated in Hawai Italia’s Sustainability Policy⁶.

Careful selection of raw materials favors high-performance materials that ensure durability and quality while reducing natural resource consumption and waste generation. Design activities are oriented toward optimizing the product lifecycle and minimizing environmental impacts along the entire value chain.

The “Grinn” product line exemplifies this approach. Designed with innovative technologies, it reduces plastic usage and energy consumption in production processes by 20%, resulting in lower emissions. The use of lightweight, durable, and easily disassemblable composite materials not only simplifies product application but also supports material retention and valorization over time. These elements integrate circular principles of usability, disassemblability, and recyclability.

For the current year, the company does not report material flow data, as the estimated values may be difficult to contextualize.

The ecodesign approach aims to eliminate waste and pollution from the design stage, through optimized production processes and intelligent design. In addition, waste generated during production is partially reused directly on the production line, contributing to an overall reduction in environmental impact.

The following table summarizes the quantities of special waste generated by Hawai Italia.

PLANT 2 - VERONA

Waste description	EWC code	Industrial / Municipal	Hazardous / Non-hazardous	UM	2024
Plastic waste	070213	Industrial	NP	kg	6.400
Waste paints and varnishes containing organic solvents or other hazardous substances	080111	Industrial	P	kg	364
Used printer toner	080318	Industrial	NP	kg	41
Emulsions and solutions for machinery, halogen-free	120109	Industrial	P	kg	1.024
Sandblasting residues	120117	Industrial	NP	kg	2196
Mineral oils for hydraulic circuits, non-chlorinated	130110	Industrial	P	kg	1.950
Other solvents and solvent mixtures	140603	Industrial	P	kg	1.374
Mixed material packaging	150106	Industrial	NP	kg	5.8890
Packaging containing residues of hazardous substances or contaminated by such substances	150110	Industrial	P	kg	191
Absorbents, filter materials (including oil filters not otherwise specified), rags, and protective clothing contaminated by hazardous substances	150202	Industrial	P	kg	105
End-of-life equipment	160214	Industrial	NP	kg	7840
Iron and steel	170405	Industrial	NP	kg	62950

PLANT 1 – SAN GIOVANNI LUPATOTO

Waste description	EWC code	Industrial / Municipal	Hazardous / Non-hazardous	UM	2024
Other acids	060106	Industrial	P	kg	140
Sludge from on-site effluent treatment containing hazardous substances	060502	Industrial	P	kg	23700
Sludge from on-site effluent treatment containing hazardous substances	060502	Industrial	P	kg	59010
Used printer toner	080318	Industrial	NP	kg	17
Pickling acids	110105	Industrial	P	kg	980
Acids not otherwise specified	110106	Industrial	P	kg	500
Sludges and filtration residues containing hazardous substances	110109	Industrial	P	kg	160
Aqueous washing solutions containing hazardous substances	110111	Industrial	P	kg	4680
Degreasing wastes containing hazardous substances	110113	Industrial	P	kg	1440
Other wastes containing hazardous substances	110198	Industrial	P	kg	6240
Emulsions and solutions for machinery, halogen-free	120109	Industrial	P	kg	692
Used cutting tools and grinding materials	120121	Industrial	NP	kg	740
Other solvents and solvent mixtures	140603	Industrial	P	kg	205
Mixed material packaging	150106	Industrial	NP	kg	10080
Packaging containing residues of hazardous substances or contaminated by such substances	150110	Industrial	P	kg	159
Absorbents, filter materials (including oil filters not otherwise specified), rags, and protective clothing contaminated by hazardous substances	150202	Industrial	P	kg	315
End-of-life vehicles	160104	Industrial	P	kg	1.550
End-of-life equipment	160214	Industrial	NP	kg	3.380
Inorganic wastes containing hazardous substances	160303	Industrial	P	kg	180
Inorganic wastes containing hazardous substances	160303	Industrial	P	kg	1.040
Inorganic wastes containing hazardous substances	160303	Industrial	P	kg	482
Organic wastes containing hazardous substances	160305	Industrial	P	kg	1.050
Waste containing oils	160708	Industrial	P	kg	1.540
Zinc	170404	Industrial	NP	kg	1.607
Iron and steel	170405	Industrial	NP	kg	20.960

Nel 2024

Hazardous
109.071 kg

Non-Hazardous
175.101 kg

Total:
284.172 kg

In 2024, **Hawai Italia** obtained the “**ECOL360° Sustainability Performance**” certification, issued by Recycla S.p.A. and verified by Bureau Veritas Italia, confirming the company’s commitment to the responsible management of industrial waste entrusted to Recycla. The two company facilities achieved the following results: 1,373.46 kg of waste collected from the San Giovanni Lupatoto plant and 1,926.60 kg from the Verona plant. Material and energy recovery operations have been implemented in accordance with Legislative Decree 152/06.

⁶ See Section B2/C2 of the document.



SOCIAL METRICS

B8

WORKFORCE GENERAL CHARACTERISTICS

The following section provides both quantitative and qualitative information regarding the composition of the workforce, offering a clear and transparent overview useful for assessing equity, stability, and diversity within the organization.

Table a) quantitatively describes Hawai Italia’s workforce, broken down by type of employment contract, highlighting the very limited number use of fixed-term employment contracts.

TABLE A
TYPE OF CONTRACT

Type of contract	Number of employees (actual or full-time equivalent, FTE)
Fixed-term contract	2,00
Permanent contract	96,00
Total employees	98,00

All contracts are governed by the applicable National Collective Labor Agreement (CCNL) for the Metalworking Industry (C011), reflecting the company’s commitment to ensuring job stability, skills development, and continuity of production processes. This approach reflects the dedication to responsible human resource management, in line with the company’s social sustainability policy.

Regarding workforce distribution by gender, Table b) illustrates the situation, serving the following purposes:

- Assessing the level of inclusivity within the company
- Monitoring potential gender imbalances;
- Supporting policies of equality and diversity enhancement.

TABLE B
GENDER

Gender	Number of employees (actual or full-time equivalent, FTE)
Male	72,00
Female	26,00
Not declared	0,00
Total employees	98,00

The company’s workforce shows a significant predominance of male employees, a characteristic reflecting a structural trend common in the manufacturing sector, particularly in areas related to metalworking, plastics, and high-tech industrial production. This composition is not the result of discriminatory choices, but rather stems from a combination of historical, cultural, and educational factors that have shaped the workforce over time. Key influencing factors include:

- Industrial tradition, where many of the operational and technical tasks within the company, such as die-casting, stamping, injection molding, and painting, have historically been performed by a male workforce; this is due both to the physically demanding nature of some activities and to the traditional male presence in production departments.
- Technical education and school orientation, where the higher male participation in fields related to mechanics, metallurgy, and industrial production has limited the availability of qualified female profiles for technical roles; this imbalance is also reflected in the personnel selection processes themselves.
- Cultural influences, where gender stereotypes persist, albeit gradually diminishing, and affect professional choices and the perception of certain roles as predominantly “male” or “female.” These cultural legacies can contribute to a lower female presence in industrial areas with high technical specialization.



Commitments and perspectives on gender balance

The company is aware of the importance of promoting an inclusive work environment that embraces gender diversity, even within a traditionally male-dominated production context. In this regard, the following initiatives have been implemented or planned:

- **Promotion of equity in recruitment**, through structured hiring processes designed to ensure equal access opportunities, recognizing skills and competencies regardless of gender;
- **Enhancement of female representation** in key roles in administrative, managerial, and technical-design areas, actively contributing to organizational development;
- **Inclusive corporate culture**, promoting values of respect, collaboration, and equal dignity, also through internal training sessions and awareness-raising activities.

B9

Workforce - Health and safety

Protecting the health and safety of workers is a top priority for Hawai Italia, not only in terms of regulatory compliance but also as an integral part of the corporate culture and social responsibility. In a manufacturing context, where operational activities involve machinery, chemicals, and complex processes, risk prevention is a strategic element to ensure both production continuity and the well-being of personnel.

The company has implemented a *health and safety management* system covering 100% of its workforce, as shown in Table a), which includes:

- Periodic risk assessments for each role and operational area, with updates in case of organizational or technological changes;
- Preparation and implementation of the Risk Assessment Document (DVR), in accordance with Legislative Decree 81/2008;
- Appointment of a Health and Safety Officer (RSPP) and collaboration with the competent medical doctor for health surveillance;
- Adoption of operational procedures and informed provision of personal protective equipment (PPE) specific to each activity.

TABLE A
EMPLOYEES – YEAR 2024

	Year 2024	%
Total number of employees	98	100
Number of employees covered	98	100

The company consistently invests in employee training, offering mandatory courses and periodic updates on the following topics:

- Safe use of machinery and equipment;
- Emergency management and first aid;
- Prevention of specific risks (e.g., manual handling, exposure to chemicals, noise).

Beyond technical training, the company fosters an active safety culture, encouraging employees to report potential risk situations (so-called NEAR MISSES) and to suggest improvements.

During 2024, the company recorded only one workplace accident, out of a total of 163,242 hours worked by all employees, resulting in an incident rate of 1.23, as illustrated in Tables b) and c).

TABLE B
WORK-RELATED ACCIDENTS

	Year 2024
Number of work-related accidents	1,00

TABLE C
ACCIDENT RATE

Work-related accidents in the reference period (2024)	1,00
Total hours worked by all employees	163.242,00
Accident rate	1,23

The **value of 1.23 is considered low**, particularly in a manufacturing context where operational activities involve risks related to machinery use, material handling, and exposure to chemical or physical agents. This figure is **calculated using the 200,000-multiplier defined by the VSME standard**.

The occurrence of only one accident in a year, despite a high volume of work, indicates:

- An effective prevention system, based on up-to-date risk assessments and appropriate protective measures;
- A high level of employee awareness and training, demonstrating careful adherence to safety procedures;
- A controlled working environment, where operational conditions are continuously monitored and improved.

Hawai Italia can regard this result as a strength, to be further reinforced through continuous improvement and the active engagement of all personnel.

B10

Workforce remuneration, collective bargaining and training

Employee compensation and collective bargaining are relevant factors for assessing the social sustainability of the company and the quality of human resource management.

Table a) confirms that Hawaii Italia applies the relevant National Collective Labour Agreement (CCNL) to all employees and provides a salary in line with the correct remuneration level, assigned according to regulatory parameters of seniority and work experience.

TABLE A
REMUNERATION AND APPLIED CONTRACT

All employees receive an adequate salary, in line with applicable reference standards	The National Collective Labor Agreement for Industrial Metalworkers (CCNL Metalmeccanico Industria – C011) is applied
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An analysis of the gender pay gap was conducted to verify equitable treatment in the workplace, as shown in Table b).

TABLE B
PAY DIFFERENCE BETWEEN MALE AND FEMALE EMPLOYEES

Pay gap	1,69 %
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Hawai Italia has initiated a process of analysis and awareness on the gender pay gap, with the objective of ensuring equal opportunities and fair economic conditions for all employees. To precisely understand the internal situation, an in-depth analysis was conducted on the classification levels of female personnel, comparing for each level the gross annual monthly salaries (RAL) of men and women, net of seniority increments.

This investigation yielded an encouraging result: the gender pay gap within the company is **1.69%, a value significantly lower than national and European averages**. In Italy, the adjusted gender pay gap is around 5%, while the EU average reaches 14.8%.

Hawai Italia is aware of the importance of ensuring pay equality and is committed to continuously monitoring reference indicators, adopting corrective measures where necessary. Among the actions already undertaken are:

- Periodic salary analysis to identify and correct any imbalances;
- Promotion of gender equality through inclusion policies and the enhancement of female skills;
- Pay transparency and internal communication to raise awareness among all employees on equality and fairness issues.

The data reported therefore represents a positive indicator of pay equity, with a contained gap that Hawaii Italia is committed to further reducing. This approach reflects responsible and sustainable human resource management, in line with ESG principles and the company's policy of inclusion and diversity enhancement.

The following Table c) confirms that Hawaii Italia applies the relevant CCNL to the majority of employees, paying attention to each new hire and continuously monitoring existing contracts for any level changes.

TABLE C
PERCENTAGE OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS

Type of CCNL – National Collective Labor Agreement	Number of employees (full-time equivalents)	Percentage of employees covered (%)
CCNL Metalmeccanico Industria – C011	98,00	100

Training activities facilitate the enhancement of human capital through continuous skills development, the promotion of safety, and the professional growth of employees. The importance given to training allows the company to assess its level of investment in human resources, monitor the adequacy of skills in relation to technological and regulatory developments, and demonstrate its commitment to sustainable and responsible personnel management.

The results shown in the following table indicate that, during the reference period, Hawaii Italia provided an average of 20 hours of training per employee, for both male and female staff. This demonstrates a balanced training approach between genders, reflecting an inclusive and equitable approach to human resource management.

TABLE D
TRAINING

Gender	Average Hours
Male	20,00
Female	20,00
Not Specified	0,00

The equality in average training hours demonstrates that access to professional development opportunities is provided fairly, regardless of gender. This balance shows that the company focuses not only on the quantity but also on the quality and equitable distribution of training, contributing to strengthening a culture of equality and skills enhancement while implementing a sustainable and inclusive human capital management approach.





C5

Workforce - Additional general workforce characteristics

The company’s workforce is mainly composed of technical and operational staff employed in the production departments, supported by specialized roles in design, quality, logistics, and administration. The presence of both transversal and specialized skills enables the company to address production and market challenges with flexibility.

Human resource management is entrusted to a dedicated internal function responsible for employee recruitment, onboarding, training, and development. The company adopts a participatory and dialogue-oriented approach, promoting opportunities for discussion between management and employees, including through informal listening tools (e.g., individual interviews, department meetings, direct feedback). Particular attention is given to organizational well-being, with initiatives aimed at improving the work environment, safety, and work-life balance.

Although operating in a sector traditionally dominated by men, the company is committed to ensuring equal opportunities for access and professional growth for all employees, regardless of gender, age, background, or personal circumstances. Actions are underway to promote a greater female presence even in technical and operational roles through awareness initiatives.

Regarding the overall contractual structure of the workforce and the use of flexible work arrangements, Table b) illustrates the infrequent use of temporary employees during limited periods of operational surplus. Furthermore, the company does not engage self-employed workers under single-client contracts.

TABLE B
SELF-EMPLOYED AND TEMPORARY WORKERS

Type of Worker	Number of Workers
Total self-employed workers exclusively working for the company	0
Total temporary workers provided by staffing agencies	10

The fact that there are no self-employed workers operating exclusively for the company is a positive sign for two reasons:

- It avoids the use of potentially ambiguous forms of collaboration, which could constitute practices aimed at reducing labor costs, such as improper simulation of employment relationships;
- It demonstrates contractual clarity and a preference for loyal, formalized, and protected employment relationships, in line with the principles of social sustainability and legality.

The use of 10 temporary workers through staffing agencies responds to operational flexibility needs related to production peaks or specific projects. This temporary workforce is managed through regular and traceable channels, relying on authorized third parties and in compliance with current regulations.

Hawai Italia intends to further strengthen its human resource management strategy by enhancing training and integrating ESG indicators related to human capital, adopting an integrated workforce approach that allows the company to enhance its people, improve work quality, and contribute concretely to social sustainability objectives.

The composition presented highlights a balanced external labor management model, which avoids potentially critical contractual forms and uses temporary staffing in a targeted and compliant manner. This approach is consistent with a sustainable and responsible vision of human resource management.

Letter to Stakeholders

Methodological note

General reporting information

VSME General Information

Environmental metrics

Social metrics

Governance metrics

C6

Policies/processes on human rights related to own workforce

This section reports on the policies, practices, and results of Hawai Italia regarding diversity, equity, and inclusion (DEI). This area is increasingly relevant in the context of social sustainability, as it reflects the company’s commitment to ensuring equal opportunities, respect for social differences, and the enhancement of its people.

The company has adopted a Code of Conduct for its workforce, integrated into the Ethical Code and shared with all employees, containing the principles summarized in the following table:

Code Covers	YES/NO
Child labor	YES
Forced labor	YES
Human trafficking	YES
Discrimination	YES
Accident prevention	NO

The company has implemented a dedicated grievance management mechanism for its workforce, including a reporting system where written communications can be submitted either nominatively or anonymously. In addition, Hawai Italia has implemented a structured **whistleblowing system**, in compliance with current regulations and described in the Ethical Code, which allows employees, collaborators, suppliers, customers, and other stakeholders to confidentially report potential legal violations. The system is accessible to all, ensures protection of the whistleblower’s identity, and guarantees impartial, timely, and effective handling of reports, contributing to a transparent, responsible environment consistent with the ethical principles on which Hawai Italia’s activities are based.

Hawai Italia recognizes the value of diversity as a strategic lever for innovation, internal cohesion, and long-term sustainability. In a production context traditionally dominated by men and characterized by a homogeneous composition, the company has initiated a process of openness and inclusion aimed at ensuring equal access, growth, and recognition for all individuals, regardless of gender, age, origin, orientation, or personal circumstances.

Recruitment and personnel management policies are guided by merit, transparency, and impartiality, with the goal of valuing individual skills and potential. Gender equality is actively promoted, supporting the inclusion of women in technical and managerial roles, and periodically monitoring any pay gaps or imbalances in opportunity distribution. Internal training and awareness initiatives on inclusion and respect for differences have also been launched, aiming to build a welcoming, collaborative, and discrimination-free work environment. The company is committed to ensuring fair working conditions for temporary workers or those from disadvantaged backgrounds, promoting integration and intercultural dialogue.

Looking ahead, Hawai Italia intends to strengthen its commitment by introducing DEI indicators and collaborating with external organizations to foster an increasingly rooted and conscious culture of diversity.

C7

Severe negative human rights incidents

This section reports any serious human rights violations that occurred during the reporting period, either directly or indirectly linked to the company’s activities. The objective is to ensure transparency and accountability on a fundamental aspect of social sustainability.

“Severe adverse human rights incidents” are defined as events or situations that involve:

- Violations of the dignity, freedom, or physical and moral integrity of individuals;
- Systemic discrimination or abuse against workers or communities;
- Degrading working conditions, exploitation, forced or child labor;
- Violations of rights to health, safety, privacy, or freedom of association.

As illustrated in Tables a) and b), **Hawai Italia has not recorded any such circumstances.**

TABLE A

The company has confirmed incidents within its workforce related to:	SI/NO
Child labor	NO
Forced labor	NO
Human trafficking	NO
Discrimination	NO
Failure to prevent activities	NO

TABLE B

The company is aware of any confirmed incidents involving:	SI/NO
Workers in the value chain	NO
Affected communities	NO
Consumers and end users	NO

The company operates in compliance with national and international regulations regarding human rights and decent working conditions, adopting a preventive and responsible approach in managing both internal and external relationships. Freedom of expression and association among workers is respected, and the supply chain is monitored, favoring partners who share the same ethical principles.

Hawai Italia intends to further strengthen its human rights oversight through:

- Periodic staff training on ethics and fundamental rights;
- Updates to the Ethical Code;
- Assessment of social risks in the supply chain.



GOVERNANCE METRICS

B11

CORRUPTION AND BRIBERY

This section reports any convictions related to corruption, extortion, or abuse of office that may have involved the company, directly or indirectly, during the reference period. This area falls within the scope of sustainable governance, which requires transparency, legality, and integrity in corporate behavior.

During the 2023 and 2024 fiscal years, no incidents of corruption, extortion, or abuse of office attributable to the company occurred. Hawai Italia and its representatives have not received any criminal convictions, administrative sanctions, or fines for offenses against public administration or violations of anti-corruption laws, as summarized in the following table:

Violation of laws on corruption and abuse of office	2023	2024
Number of convictions	zero	zero
Number of convictions	zero	zero

The absence of convictions or fines for corruption represents a positive indicator of corporate integrity and demonstrates the company's commitment to maintaining high ethical and governance standards.

Hawai Italia operates in accordance with legality, transparency, and professional ethics, both in internal relationships, encouraging employees to report any unlawful or non-compliant behavior through confidential channels, and in dealings with clients, suppliers, public authorities, and other stakeholders. Although not legally required to adopt an Organizational Model under Legislative Decree 231/2001, the company has implemented internal control and prevention procedures, including:

- Definition of clear roles and responsibilities in decision-making processes;
- Traceability of economic and financial transactions;
- Staff training on ethical principles and proper conduct;
- Adoption of an Ethical and Conduct Code, explicitly prohibiting all forms of active or passive corruption.

C8

Revenues from certain sectors and exclusion from EU benchmarks

This section reports revenues derived from specific economic sectors considered to have high social and environmental impact, and therefore subject to exclusion criteria from European Union benchmark indices aligned with the Paris Agreement. The main objective is to identify whether the company generates revenue from activities considered non-sustainable according to EU criteria.

Hawai Italia declares that it does not generate revenue from economic activities within high social and environmental impact sectors identified by specific EU regulations. In particular, during the reference fiscal year, no revenues were recorded from:

- Controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons);
- Tobacco cultivation and production;
- Fossil fuel sector (coal, oil, gas);
- Production of chemical substances.

The absence of revenue from high social and environmental impact sectors confirms the company's alignment with the sustainability principles promoted by the European Union and reinforces its positioning as a responsible economic operator. The company is committed to maintaining this approach in the future, continuously monitoring its sectoral exposure and adopting strategic policies consistent with European sustainability objectives.

C9

Gender diversity in the governance body

This section focuses on gender diversity and the composition of the company's governance body, with particular attention to female and male representation. The objective is to promote transparency and equity in decision-making bodies, highlighting the level of inclusiveness and gender representation within corporate governance. Gender diversity is recognized as a key sustainability factor, as it contributes to a broader range of perspectives, improved decision quality, and a more equitable and inclusive corporate culture.

Hawai Italia considers gender diversity a fundamental value for leadership quality and the representativeness of corporate decisions. Although specific policies have not yet been formalized, the current composition reflects a concrete commitment to balance and inclusion. The company aims to maintain and, where possible, improve this balance through the adoption of selection criteria that value skills with a gender equality perspective.

Up to July 2024, the Board of Directors (BoD) of Hawai Italia consisted of three members: two men and one woman. During this period, an important corporate transaction was completed, as reported in the statutory financial statements as of 31/12/2024. Following this transaction, a new BoD was appointed, composed of five members: four men and one woman.

During 2024, the average number of women and men at the executive level (BoD members) was as follows:

Average number of women employed at executive level (BoD members)	1
Average number of men employed at executive level (BoD members)	3
Gender ratio	0,33

Prior to the corporate transaction, the company did not have formally classified executive positions, with only Managing Partners in place. After the acquisition was completed, a new Chief Executive Officer with executive classification was appointed, marking an evolution in the company's organizational and governance structure.

In the context of increasing attention to gender equality and inclusion, the minority female representation within Hawai Italia's governance body is not the result of a deliberate choice but rather a consequence of contingent circumstances linked to historical, sectoral, and organizational dynamics. It is important to emphasize that the value of gender diversity is fully recognized as a strategic lever for innovation, decision quality, and long-term sustainability.

The current composition of the governance body reflects an evolving path which, to date, has not yet achieved a representative balance but is under careful review and consideration. In this regard, Hawai Italia has already initiated an internal awareness process and a review of its selection and appointment policies, aiming to promote greater inclusivity and ensure a significant female presence in top management roles in the near future.

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