



Sustainability Report

Letter to Stakeholder

Dear Stakeholders,

With the publication of the 2024 Sustainability Statement, the Boffi|DePadova Group reaffirms and strengthens its commitment to responsible growth — one that is transparent and consistent with the values that have always guided its activities. Since the first report in 2021, the processes for measuring, managing, and communicating economic, social, and environmental impacts have been progressively consolidated. In 2024, a further decisive step was taken with the adoption of the European Sustainability Reporting Standards (ESRS), ensuring reporting that is more transparent, structured, comprehensive, and aligned with the best European practices.

The statement we present this year therefore confirms the Group’s strategic commitment across the three pillars of sustainability: environmental, social, and governance. On the environmental front, concrete initiatives have been launched to reduce impact and promote responsible practices throughout the entire value chain. Among the key actions are the installation of a photovoltaic system, the calculation of the carbon footprint (Scope 1 and 2), and the promotion of a circular economy through energy recovery from dust combustion, alongside the use of FSC-certified materials and water-based paints.

As for the social dimension, people remain at the heart of the Group’s strategy. Investments in human capital development are promoted through initiatives such as the Boffi Academy, ensuring continuous training and professional growth opportunities. The focus on job quality is reflected in stable contracts and safe working conditions, reaffirming the value attributed to human capital.

On the governance side, transparent and integrated management is ensured through a system of Group-wide codes of conduct and control tools, designed to effectively respond to stakeholder expectations. Responsibility management is increasingly aligned and integrated among Boffi, De Padova, and ADL.

The Group looks to the future with the goal of consolidating and expanding its sustainability initiatives, fostering innovation, accountability, and shared value for people, the environment, and the entire stakeholder community.

Enjoy your reading.



004

012

016

020

072

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Company

ESRS 2 — General Information

Environmental Information

Social Information

Governance Information

Annex



Introduction to the Report

This report complies with the requirements of the Corporate Sustainability Reporting Directive (CSRD), a European Union regulation aimed at enhancing the transparency and comparability of corporate sustainability information. The CSRD requires companies to provide detailed disclosures on environmental, social, and governance (ESG) aspects, with the goal of ensuring greater social and environmental accountability.

To meet these requirements, the CSRD relies on the European Sustainability Reporting Standards (ESRS), which provide a standardized framework for measuring and communicating sustainability performance. The ESRS indicators cover a wide range of topics, including environmental impact, resource management, working conditions, and corporate governance. Each company is required to assess and report the impacts and opportunities arising from its activities in relation to these indicators, with the aim of offering stakeholders a clear and comprehensive view of ESG performance.

For further details, please refer to the full text of Directive (EU) 2022/2464 of the European Parliament and of the Council.



Introduction

One network, one design philosophy

One network, one design philosophy. Boffi|DePadova represents the highest expression of integrated interior living solutions, emphasizing sophistication and modern elegance. Boffi, De Padova, and ADL are three distinct architectural languages that intersect to create exclusive living spaces, each maintaining its own identity while interpreting contemporary lifestyles.

This integrated approach, rooted in a precise design culture, begins with the initial concept and aims to inspire people by offering high-end home solutions — from bathrooms to wardrobe systems, from kitchens to upholstered furniture and accessories, all the way to partition systems. The Group's international presence has supported the ambitious growth of a company that merges advanced technology with artisanal know-how.

It is a Made in Italy design that makes no compromises on quality, defined by timeless aesthetics and functionality.



Boffi, De Padova, and ADL are three distinct architectural languages that integrate with one another to create exclusive living spaces, each maintaining its own identity while interpreting contemporary lifestyles.



(A)

General Information

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Criteria for Preparation



BP — 1

General Criteria for the Preparation of the Sustainability Statement

Scope of Consolidation

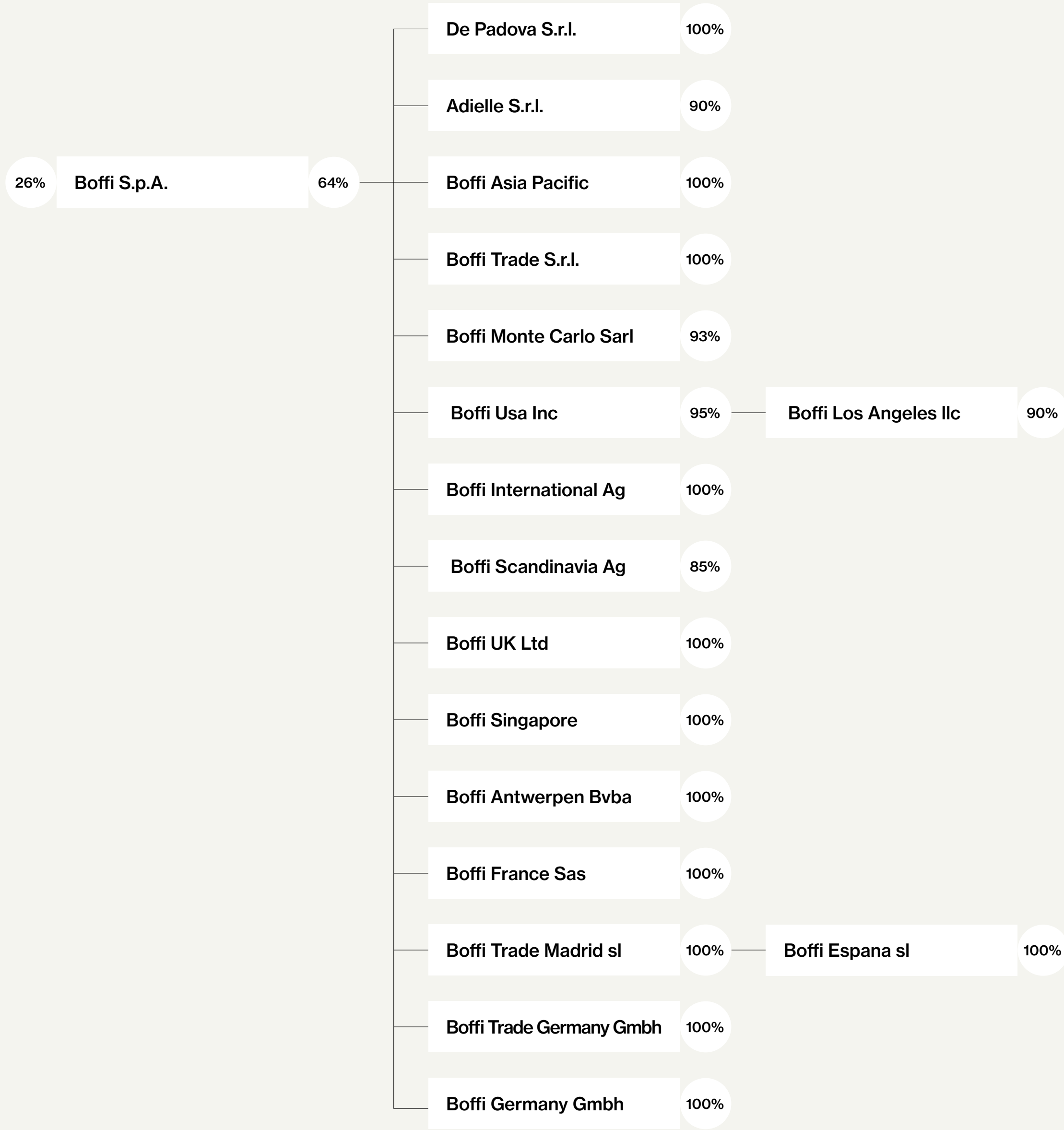
With the 2024 fiscal year, Boffi S.p.A. and its subsidiaries (hereinafter referred to as the Boffi|DePadova Group) have begun a two-year process aimed at publishing the first consolidated Sustainability Statement in accordance with the European Sustainability Reporting Standards (ESRS), which will take place with the 2025 fiscal year.

In line with this principle, the reporting scope of this Statement refers to the corporate structure as of December 31, 2024 (as shown in the adjacent chart) and to the related consolidated financial statements.

This Statement therefore covers:
Boffi S.p.A.: Via Guglielmo Oberdan 70 – Lentate sul Seveso (MB)
De Padova S.r.l.: Via Santa Cecilia 7, 20122 Milan (MI)
Adielle S.r.l.: Via Preazzi 79, Zanè (VI)
All units connected to Boffi Trade S.r.l.

Following an assessment of the value chain (as outlined in section SBM-1 – Strategy, Business Model, and Value Chain) and the materiality analysis (as outlined in section IRO-1 – Description of the Processes for Identifying and Assessing Material Impacts, Risks, and Opportunities), it was decided not to include Boffi Montecarlo and Boffi Asia Pacific in the reporting scope, as they are commercial entities and not significant in terms of impacts.

It should be noted that Boffi (the consolidating entity) operates as both an industrial company and a coordinating entity, exercising management and control functions over all Group companies and maintaining direct control over its subsidiaries.



Disclosure Regarding Specific Circumstances

This document marks the first year of reporting in accordance with the European Sustainability Reporting Standards (ESRS), resulting in a sustainability report structure that differs from previous editions. It is important to note that no significant errors were identified in past reporting periods.

For further details regarding these aspects, please refer to the 2023 Sustainability Report. Additionally, disclosures required by other regulations and provisions, as well as any references made by inclusion, are appropriately reported within the text.

The time horizons considered are those defined in ESRS 1:

- The short-term horizon corresponds to the reporting period of the financial statements.
- The medium-term horizon extends from the end of the short-term reporting period up to five years.
- The long-term horizon refers to impacts, objectives, or actions expected to occur over a period exceeding five years.

In order to accurately represent the Group’s performance, the use of estimates has been limited as much as possible; where applied, they are based on the best available methodologies and are duly indicated. With regard to the value chain, the analysis and assessment of Impacts, Risks, and Opportunities (IRO) for this first reporting cycle have been carried out primarily on a qualitative basis and are founded on the company’s internal knowledge.



Governance



GOV — 1

Role of the Management, Supervisory, and Control Bodies

The Boffi|DePadova Group has directly integrated the management of sustainability matters within its governance bodies, with the Board of Directors playing a leading role. The Board is supported by key functions involved in sustainability governance, including the HSE Department, the Human Resources Department, and the Purchasing Department.

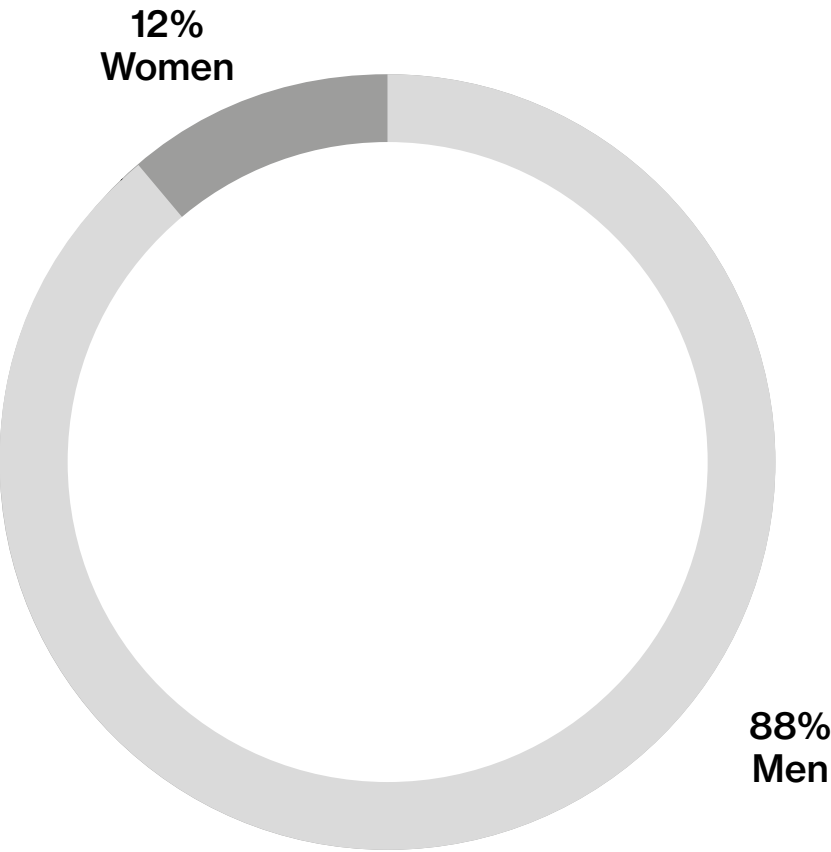
All Group companies have adopted a traditional administration and control system, in accordance with the provisions of the Italian Civil Code. This system is structured around three bodies: a management body (the Board of Directors), a supervisory body (the Board of Statutory Auditors), and an auditing body (the Independent Auditing Firm).

The Board of Directors of each Group company approves its own Organization, Management and Control Model (“Organizational Model 231”) pursuant to Legislative Decree 231/2001, along with its Code of Ethics. Through their respective Codes of Ethics, each Group company outlines its core set of reference values, clearly defining the principles and standards that guide its operations and to which all individuals and entities engaging with the Group companies, in any capacity, are expected to adhere.

Governance Boffi S.p.A.

Title	Name	
Chairman of the Board of Directors	Roberto Gavazzi	Legal Representative
Vice Chairman of the Board of Directors	Luca Diomede De Padova	Legal Representative
Director	Antonio Loria	Legal Representative
Director	Piero Lissoni	
Director	Nicolò Gavazzi	
Director	Marco Del Bue	
Director	Chiara Tombari	
Director	Ruggero Marelli	

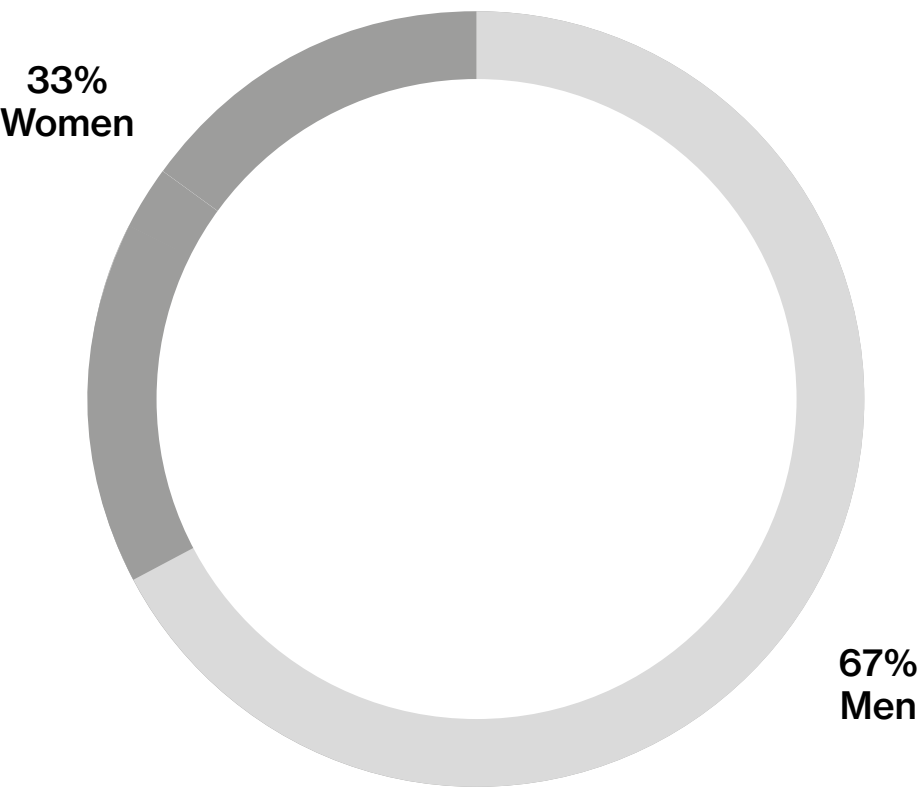
Composition of the Governance Structure as of December 31, 2024



Governance De Padova S.r.l.

Title	Name	
Chairman of the Board of Directors	Luca Diomede De Padova	Legal Representative
Chief Executive Officer	Roberto Gavazzi	
Director	Chiara Tombari	

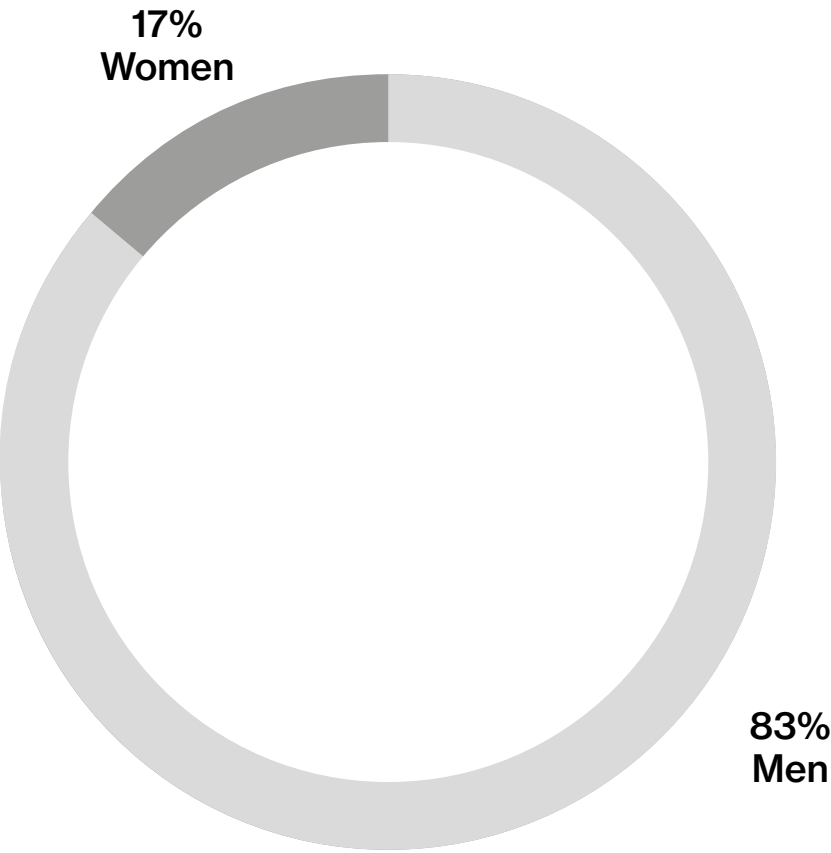
Composition of the Governance Structure as of December 31, 2024



Governance Adielle S.r.l.

Title	Name	
Chairman of the Board of Directors	Massimo Luca	Legal Representative
Director	Roberto Gavazzi	
Director	Chiara Tombari	
Director	Matteo Zambelli	
Director	Giovanni Battista Gianola	
Director	Ruggero Marelli	

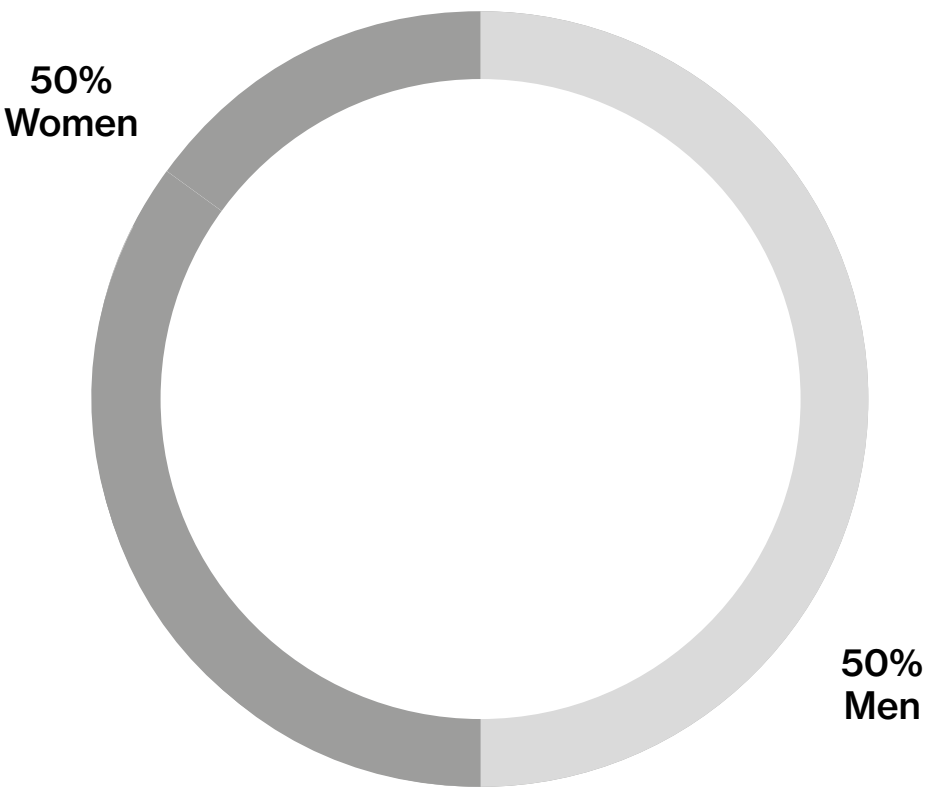
Composition of the Governance Structure as of December 31, 2024



Governance Boffi Trade S.r.l.

Carica	Nominativo	Titolo
Chairman of the Board of Directors	Roberto Gavazzi	Legal Representative
Director	Chiara Tombari	

Composition of the Governance Structure as of December 31, 2024



Skills and Experience

All serving board members possess the skills and professional expertise appropriate to the roles and responsibilities they have assumed. Their backgrounds cover a broad range of disciplines, including legal, economic, financial, and managerial fields, as well as areas specifically related to the businesses developed by the company.

In February 2025, an induction session was also held for all first-line managers, including some members of the Board of Directors. The session provided in-depth training aimed at strengthening competencies related to ESG matters.

Committees within the Governance Structure

In addition to the previously mentioned management, supervisory, and control bodies, the Group has established an additional governance instrument known as the “Extended Group Executive Committee.” This committee meets on a quarterly basis with the goal of informing its members about strategic matters, including sustainability issues such as CSRD progress and the monitoring of improvement plans. The committee is composed of the Chief Executive Officer, who serves as a direct member, along with four executives holding operational roles and three external consultants.

GOV — 2

Information Provided to the Company’s Management, Supervisory, and Control Bodies and Sustainability Matters Addressed by Them

The Board of Directors, being responsible for defining the company’s overall strategy, evaluates and approves the annual budgets, investment plans, and strategic objectives. It is also tasked with analyzing the company’s operational and financial performance, overseeing all aspects related to business progress and annual and quarterly results in line with the established goals.

The Board of Directors is also involved in defining and monitoring the company’s sustainability strategy through periodic meetings that address, among other topics, the progress of sustainability reporting.

Members of the Board are periodically informed by department heads about the progress of projects and initiatives, ensuring oversight of strategic topics across various ESG areas — such as energy efficiency, ethical and social matters, and product performance.



GOV — 5

Risk Management and Internal Controls over Sustainability Reporting

The Group has established an internal control system that includes the creation of a Supervisory Body, as provided for in the Organizational Model 231, serving as a tool to ensure that business activities are conducted in compliance with internal and external regulations. This system consists of a set of behavioral rules, procedures, and methodologies designed to effectively prevent errors, fraud, and risk factors that could hinder the proper functioning of company operations, with the objective of providing adequate protection for shareholders and all parties interacting with the company.

To better manage risks associated with specific topics, Boffi and De Padova have also implemented management systems in accordance with ISO 14001 and ISO 9001 standards. The implementation of the Group-wide ISO 45001 certification is planned for 2026. For ADL, the implementation of ISO 14001 is scheduled for November 2025, while ISO 9001 certification is expected in 2026.

With regard to internal controls over sustainability reporting, a series of tools and key stakeholders have been involved to ensure that reporting is relevant, comprehensive, and based on accurate data:

- A dedicated software platform for the development, collection, monitoring, and validation of ESG indicators aligned with the ESRS (GROL and TANKS software).
- A consulting firm specializing in ESG matters, providing support in the materiality analysis, strategy definition, and preparation of the Sustainability Statement.

The assessment of the significance of impacts, risks, and opportunities related to material topics was carried out using a specific methodology described in Disclosure Requirement SBM-3, seeking to integrate the evaluation of impacts and risks/opportunities already applied within the company’s quality and environmental management systems.

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Strategy



SBM — 1

Strategy, Business Model, and Value Chain

The Boffi|DePadova Group aims to create a fully integrated and complementary design platform of excellence for every area of the home. The process, which began in 2015 with Boffi’s acquisition of De Padova, has led the Group’s brands to collaborate closely in developing a strong internationalization strategy — a path long pursued by both companies — with the goal of promoting Italian craftsmanship worldwide and establishing a group capable of achieving widespread presence in both the residential and contract sectors.

The Boffi|DePadova Group is also aware of the importance of making a positive impact on the sustainability of its entire supply chain, supporting it in the process of enhancing skills and competencies. The Group fully recognizes its crucial role within its own value chain, with one of its main objectives focused precisely on promoting sustainability throughout the supply network.

In line with these principles, in 2024, after identifying the “Priority Topics” to pursue through a thorough Stakeholder Engagement process, the Group defined its ESG sustainability strategy, consisting of specific objectives and concrete actions. This strategy also includes the implementation of an integrated management system compliant with ISO 9001:2015 and ISO 14001:2015 for Boffi and De Padova.

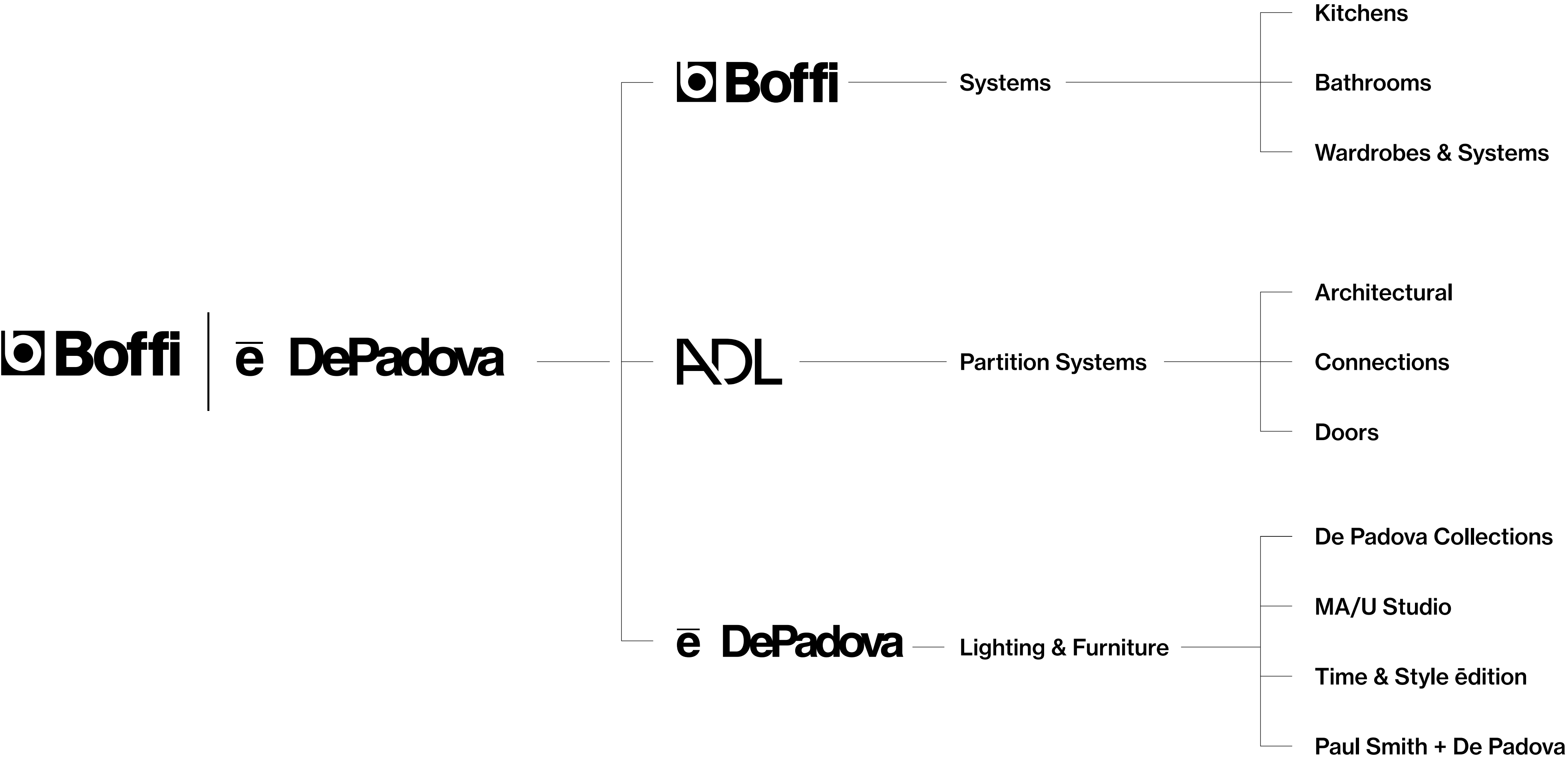
Market, Products and Services Offered, Customers

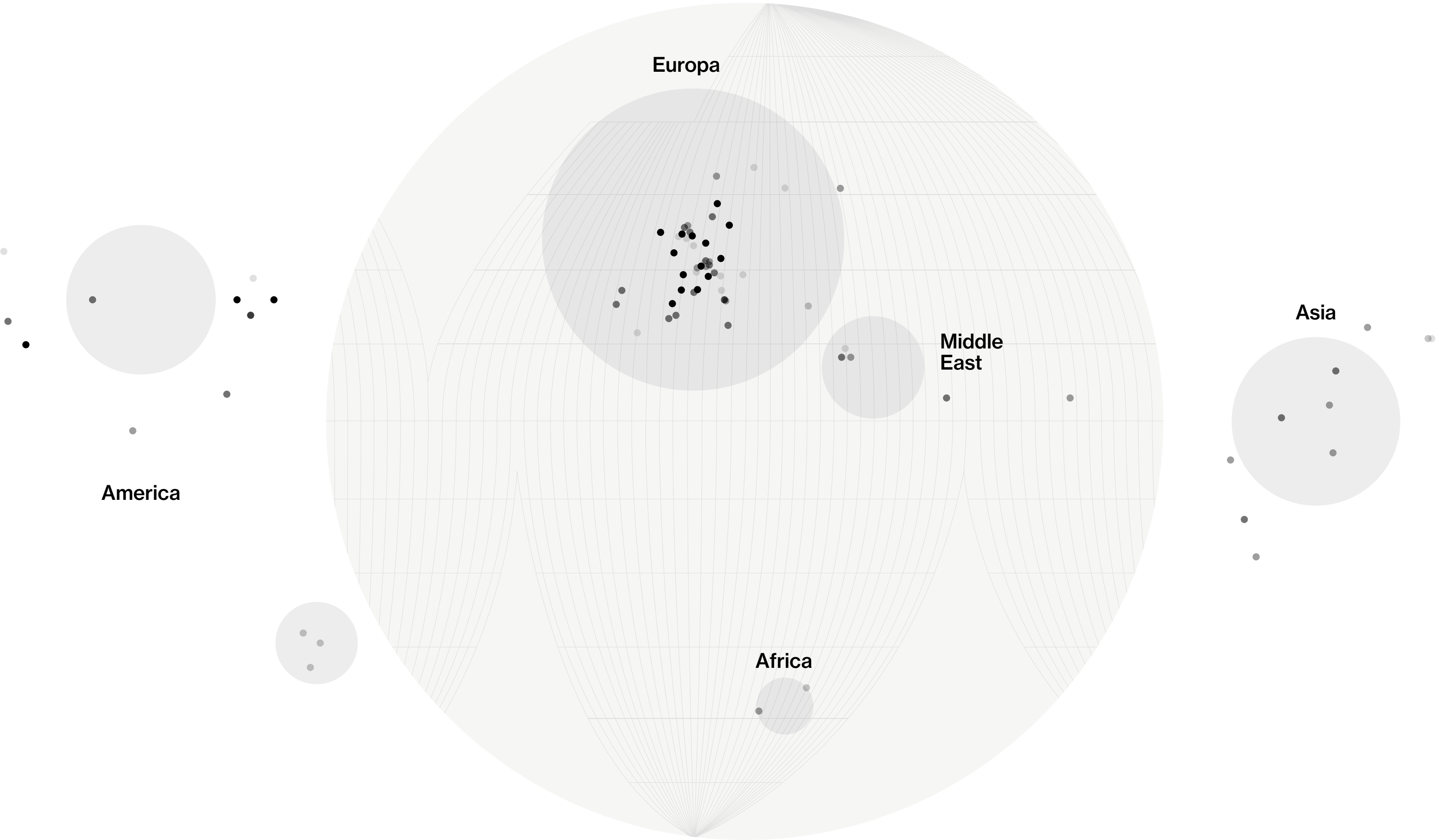
The Boffi|DePadova Group reaches end consumers through directly operated stores (Boffi Trade), franchises, and independent multi-brand retailers.

It boasts a global presence with over 400 stores across five continents and more than 50 countries. The commercial network includes 24 Boffi|DePadova Trade Stores and 62 Boffi|DePadova monobrand partner stores. The Boffi|DePadova Group offers a wide range of products through its brands:

- Boffi: a manufacturing company specializing in the production of kitchens, bathrooms, wardrobes, bookcases, shelving systems, and furniture accessories, including fans, fitness equipment, lighting, mirrors, shelves, and storage units.
- De Padova: focused on the creation of sofas, armchairs, lamps, beds, bookcases, storage units, as well as armchairs, chairs, stools, tables, and coffee tables for outdoor living.
- ADL: specialized in the production of doors in various configurations, including sliding, folding, flush-to-wall, pivoting, swing, full-glass, and rotating models. Adielle does not carry out in-house production processes but focuses primarily on the assembly of components, with the exception of the internal processing of aluminum profiles.







- Antwerpen, B
- Barcelona, E
- Berlin, D
- Cannes, F
- Chicago, USA
- Denver, USA
- Frankfurt, D
- København, DK
- Köln, D
- London, GB
- Los Angeles, USA
- Madrid, E
- Melbourne, AUS
- Miami, USA
- Milano, I
- München, D
- New York, USA
- Paris, F
- Roma, I
- San Diego, USA
- Singapore, SGP
- Sydney, AUS
- Washington, USA
- Zürich, CH

Numbers

+400

Stores

24

Boffi | DePadova Trade Stores

5

Continents

13000

SQM

50

Countries

120

People



Boffi DePadova Monobrand Partner Stores		Multibrand Top Dealers
Aarau, CH Amsterdam, NL Arezzo, I Athens, GR Düsseldorf, D Florence, I Geneva, CH Girona, E Hamburg, D Helsinki, FIN Kiev, UKR La Coruña, E Lisboa, PT Moraira, E Naples, I Oslo, N Padova, I Palma De Mallorca, E Perugia, Irome, I Rotterdam, NL Saint Tropez, F St. Gallen, CH Schönenwerd, CH Stockholm, SWE Tbilisi, GA Tirana, AL Torino, I Treviso, I Vaduz, LI Valencia, E Varese, I Vilnius, LT Zug, CH	Houston, USA San Francisco, USA São Paulo, BR Toronto, CA Vancouver, CA AMERICA Beirut, LB Dubai, UAE Kuwait City, KW Tel Aviv, IL MIDDLE EAST Casablanca, MA	Barcelona, E Geneva, CH Johannesburg, ZA Ljubljana, SLO Riga, LV Saint Petersburg, RUS Seoul, ROK Tokyo, J Vilnius, LT Warsaw, PL Bangkok, T Beijing, CHN Hangzhou,CHN Hong Kong, RC Jakarta, RI Manila, RP Mumbai, IND New Delhi, IND Seoul, ROK Shanghai, CHN Shanghai, CHN Shenzhen, CHN Taichung, TW Taipei, TW Wuhan, CHN ASIA Auckland, NZ
EUROPE	AFRICA	OCEANIA

62 16505

Boffi | DePadova
Monobrand Partner Stores

SQM

+300

People

Value Chain

Given the diversity of products and services offered, the Boffi|DePadova Group is characterized by a particularly complex value chain. This process is divided into three main key phases, encompassing the entire value chain — from upstream activities (raw material production) to the Group’s direct operations, and finally to downstream use and product end-of-life. As previously described, although all the Group’s companies operate within the furniture sector, they differ in the type of products offered. Consequently, each company has its own independent value chain, with certain points of intersection (ADL, for example, occasionally acts as a supplier for Boffi, providing components for systems).

- It can essentially be divided into three phases:
- Upstream: identifies all the processes that take place upstream of the company’s perimeter, with particular focus on the supply chain.
 - Core: identifies the Organization’s own processes.
 - Downstream: identifies the stakeholders downstream of the Boffi|DePadova Group, such as direct customers.



	Upstream	Core	Downstream
Boffi	Raw Material Procurement*	Production of Furniture Accessories: Manufacturing Processes	Finished Product Transportation
	Finished Product Procurement	Support Production	Sale of Finished Products to Builders/Stores
	Service Procurement		Use of Finished Products
			End of Life
De Padova	Finished Product Procurement**	Warehouse	Finished Product Transportation
	Raw Material Procurement	Offices	Sale of Finished Products to Builders/Stores
	Service Procurement	Third-Party Production of Furniture Accessories	Use of Finished Products
			End of Life
ADL	Raw Material Procurement***	Aluminum Profiling	Finished Product Transportation
	Service Procurement	Offices	Sale of Finished Products to Builders/Stores
		Warehouse	Use of Finished Products
			End of Life

* Wood, Textiles, Auxiliary Chemical Products, Plastic Materials such as Resins and Derivatives, Natural Materials such as Ceramics and Marble

** Wood, Textiles, Natural and Synthetic Materials

*** Glass, Wood, Aluminum

Upstream: Procurement

The first phase of the Group’s value chain concerns the procurement of materials. Boffi primarily sources wood-based materials and other types of natural materials (such as marble and ceramics). These materials are purchased either directly from producers or from manufacturers of semi-finished goods. In addition to natural materials, Boffi’s upstream activities also include the purchase of plastics and derivatives, chemical and auxiliary products, textiles, accessories, and finished products (such as household appliances), as well as packaging materials and external services like painting and surface treatments.

As for ADL, its upstream phase mainly involves the supply of raw materials such as wood, glass, and aluminum.

In the case of De Padova, since no in-house production processes are carried out, the upstream supply chain is even broader, as it includes both finished products and raw materials that are subsequently processed by third-party manufacturers.

Core: Business Processes

The next phase includes the Group’s direct activities, such as the design, development, and production of finished products. The Group invests significantly in Research and Development to continuously innovate and improve its products. It is worth noting that many corporate functions are centralized at Boffi’s headquarters (e.g., Marketing, Administration, Sales, Creative Direction).

Most of the impacts – both environmental and social – are associated with Boffi, as it is the only company within the Group with the highest number of production processes and is responsible for transforming raw materials into finished products.

Downstream: Sales

The downstream value chain is structured in the same way for all three companies, involving sales through the contract division to builders, as well as through company-owned stores (trade), Group franchise stores (managed by external partners), and independent multi-brand retailers.

Number of Employees

Below is the number of employees as of December 31, 2024, broken down by the Group’s divisions.

226

Boffi

29

De Padova

54

ADL

106

Boffi Trade

415

Total



Revenue Breakdown

Despite the challenging international context that also affected 2024, the Group closed the year with a 3% increase in revenue compared to 2023, reaching a total of €128 million, and a 5% increase in sales compared to the previous year. Revenue was generated primarily through the Trade (Retail) network, which achieved a turnover of €64.9 million. The Contract division showed both a 145% increase in revenue, reaching €14.2 million, and a growth in sales activity, with orders amounting to €10.2 million – an increase of 28% compared to 2023.

As for 2025, the aggregated order portfolio at the beginning of the year amounts to €52.7 million, representing a 1.5% decrease compared to the previous year.

Boffi

Sales Revenue: €57.2 million
Turnover: +7% | Sales Volume: +5% vs 2023

De Padova

Sales Revenue: €18.3 million
Turnover: -5% | Sales Volume: +11% vs 2023

ADL

Sales Revenue: €15.0 million
Turnover: +11% | Sales Volume: +12% vs 2023

Boffi Trade

Sales Revenue: €64.9 million

Sustainability Objectives

As part of the 2024–2025 ESG Action Plan, the following sustainability objectives have been identified:

Priorities	Sustainability Topic	Upstream	Timeframes
Relevant/ Priority	ESRS E1 Climate Change	Certification of ADL under ISO 14001	Short
		Monitoring system for production facilities using dedicated software to increase efficiency and reduce consumption	Short
Relevant	ESRS E2 Pollution	Progressive replacement/elimination of solvent-based paints	Medium
		Ongoing research into alternatives to acetone for equipment cleaning	Medium
Not Relevant	ESRS E5 Circular Economy	Progressive replacement of raw materials with recycled materials (GRS, GOTS)	Medium
		Progressive increase in the share of FSC-certified materials purchased and corresponding FSC-certified production	Medium
		Ongoing research into solutions aimed at reducing chemical substances within products	Medium
		Elimination of polystyrene used for packaging, replacing it with recyclable expanded polyethylene	Medium
		Raising awareness among employees, particularly new hires, about the importance of waste sorting and reducing waste	Medium
		For ADL, waste reduction in cardboard packaging through the purchase of dedicated machinery	Medium
Relevant	ESRS S1 Own Workforce	Group-wide Certification under ISO 45001	Medium
Relevant/ Priority	ESRS G1 Business Conduct	Unification of policies, procedures, code of ethics, and management systems across the Group	Medium

SBM — 2

Interests and opinions of stakeholders

In 2024, a stakeholder engagement activity was carried out, involving both internal and external stakeholders, with the aim of gathering feedback, fostering constructive dialogue, and aligning strategies with their expectations and needs.

Internal Stakeholders — Employees

The stakeholder engagement process took place through three different phases:

1. Training activities for key corporate functions to introduce the principles of sustainability and ESG frameworks.
2. Mapping and classification of stakeholders.
3. Interviews with managers of the main corporate functions to explore the key aspects of their activities, assess their interest in sustainability topics, and identify relevant projects or initiatives to be included in specific reporting.

External Stakeholders

The stakeholder mapping and classification phase was carried out based on interviews conducted with department heads. The analysis identified the following priority stakeholders:Clienti (aziende associate o enti pubblici)
→ Public Administration (regulatory bodies, judicial authorities, etc.)
→ Company Ownership / Shareholders / Majority Partners
→ Personnel or Collaborators
→ Service Providers and External Partners
→ Material Suppliers
→ Associations and Local Communities
→ Affiliated Companies
→ Financial Institutions

Based on the previous list, a stakeholder engagement survey was conducted with the aim of assessing the significance of the priority topics for the Group. Among the stakeholders involved, 20 completed the survey.

SBM — 3

Material Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model

The stakeholder engagement and stakeholder analysis activities (for further details, see SBM-2 – Interests and Opinions of Stakeholders) enabled the Boffi|DePadova Group to identify material topics and consequently develop an analysis of the related impacts. For each ESRS, a score on a scale from 1 to 5 is indicated, based on the results of internal interviews and external surveys, reflecting the level of priority assigned to each topic by stakeholders.

It should be noted that, in order to assess the importance of each topic, all Group companies were consulted, although at different times. The list of topics identified as material is represented in a matrix (materiality matrix) that highlights their relevance for external stakeholders (ordinate axis) and for the Organization (abscissa axis). The results of this matrix were shared with the Company’s Management.

- Relevant/Priority
- 1

Climate Change
- 5

Circular Economy
- 6

Own Workforce
- Relevant
- 7

Workers in the Value Chain
- 9

Consumers and End Users
- 10

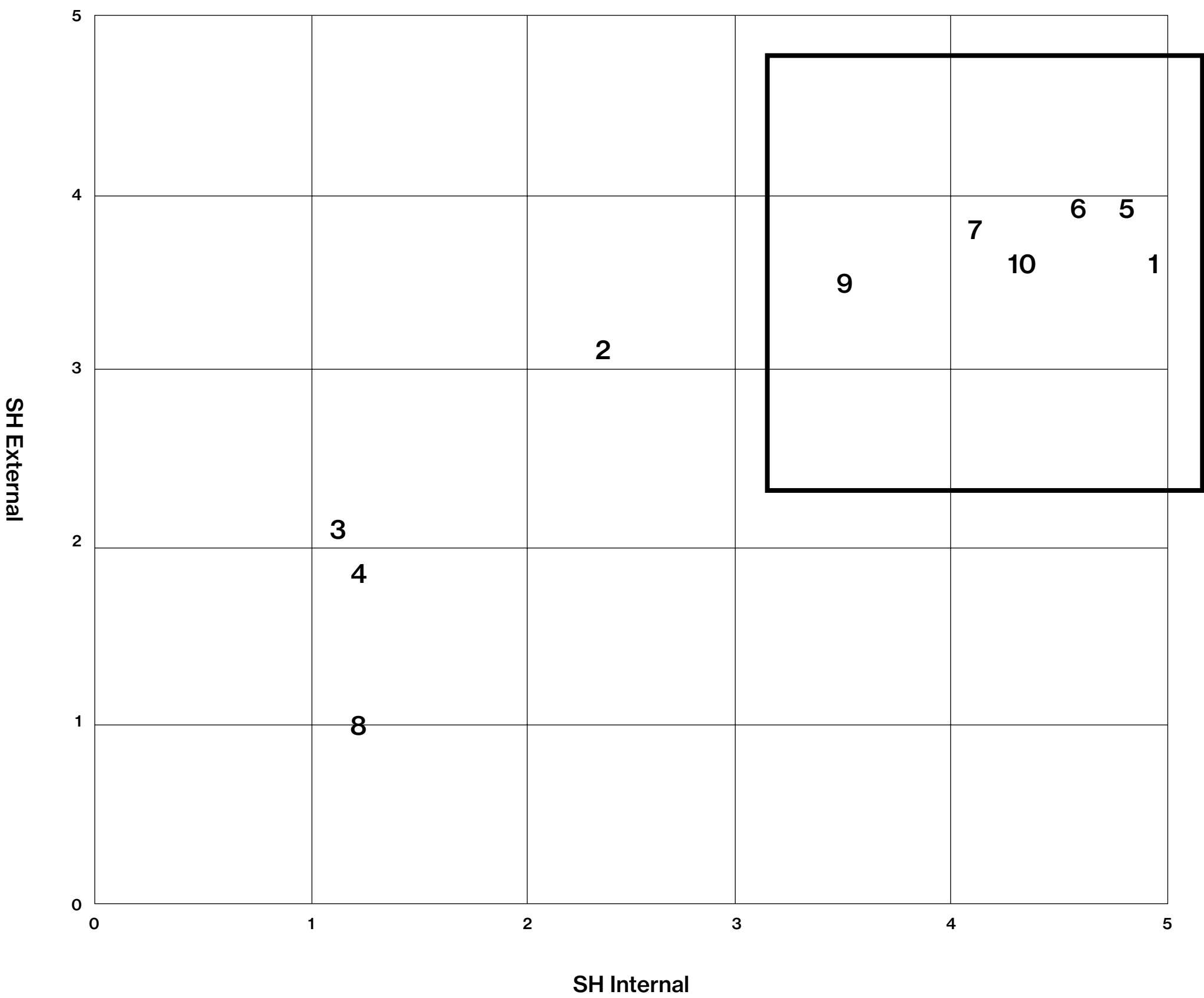
Business Conduct
- Not Relevant
- 2

Pollution — Substances of Concern
- 3

Water and Marine Resources
- 4

Biodiversity and Ecosystems
- 8

Relevant Communities



The analysis of impacts related to material topics was developed based on the topics and subtopics defined by the ESRS. Each topic was associated with its corresponding impacts, distinguishing between positive and negative, and between actual and potential impacts. Furthermore, it was specified whether these impacts occur within core processes or along the value chain. Roles and responsibilities were also defined to ensure effective management of these topics.

This materiality analysis is reviewed at least annually. The results of the analysis described above are presented in the following table.



Priority	Sustainability Topic		Impacts	Risks/Opportunities	Direct/Indirect Processes
Relevant, Priority	Climate Change	– Climate change adaptation – Climate change mitigation – Energy	Negative, Actual Impacts of climate change caused by GHG emissions and reduced availability of electricity	Risk Extreme weather events related to ongoing climate change can impact infrastructure, with negative consequences for process continuity. An increase in the frequency of such events has been observed in recent years. Risk The increase in energy costs resulting from the European-wide crisis, following the release of official price lists and the introduction of contracts with an “Energy Label,” leads to a reduction in project margins.	Direct and Indirect Processes
Not Relevant	Pollution	– Air and soil pollution – Pollution of living organisms and food resources – Substances of concern and substances of very high concern – Microplastics	Negative, Actual Use of substances of concern (paints) which, if not properly managed, could lead to the release of pollutants into the atmosphere		Direct Processes
Not Relevant	Water and Marine Resources	– Water (consumption, withdrawal, discharges) – Marine Resources (discharge, extraction, and use of marine resources)	Negative, Actual Reduced availability of water		Direct Processes
Not Relevant	Biodiversity and Ecosystems	– Direct impact factors on biodiversity loss – Impacts on species status – Impacts on the extent and condition of ecosystems – Impacts and dependencies in terms of ecosystem services	Negative, Actual Loss of biodiversity due to the use of wood		Direct and Indirect Processes

Priority	Sustainability Topic		Impacts	Risks/Opportunities	Direct/Indirect Processes
Relevant, Priority	Circular Economy	– Resource inflows, including resource use – Resource outflows related to products and services – Waste	Positive, Actual Prevent the depletion of resources and loss of biodiversity through the use of incoming raw materials sourced from certified materials. Promote circularity by sending waste for recovery	Opportunities Product performance characteristics. Given the use of significant quantities of packaging for sold products, there is room for improvement in the environmental impacts associated with their use.	Direct and Indirect Processes
Relevant, Priority	Own Workforce	– Working Conditions – Equality of Treatment and Opportunities for All – Other Work-Related Rights	Positive, Actual Foster a positive work environment and ensure proper personnel management in terms of equal career opportunities and occupational health and safety	Opportunities Maintain trusting relationships with employees and consultants through professional development and collaborative initiatives.	Direct Processes
Relevant	Workers in the Value Chain	– Working Conditions – Equality of Treatment and Opportunity for All – Other Work-Related Rights	Positive, Actual Promote a short-range, Made in Italy supply chain, including outsourced activities entrusted to third-party contractors	Opportunities Alignment with the EUDR regulation for greater supplier traceability. Use of FSC certification to enhance the protection of workers within the value chain.	Indirect Processes
Not Relevant	Relevant Communities	– Economic, social and cultural rights of communities – Civil and political rights of communities – Rights of indigenous peoples	Positive, Actual Integration with the local communities where the company’s offices are located	Opportunities Strengthening ties with the local community. Enhancing external communication processes through the launch of a Sustainability Report project.	Indirect Processes

Priority	Sustainability Topic		Impacts	Risks/Opportunities	Direct/Indirect Processes
Not Relevant	Consumers and End Users	– Impacts related to information for consumers and/or end users – Personal safety of consumers and/or end users – Social inclusion of consumers and/or end users	Positive, Potential Prevent potential health and safety risks/incidents for the end consumer through the provision of adequate information.	Opportunities Adapt the offering to meet customer needs. Continuous innovation in design and product offerings. Boffi leads innovation in the sector through a strong focus on product, material, and process innovation, structured to ensure ongoing development.	Indirect Processes
Relevant	Business Conduct	– Whistleblower Protection – Political Engagement and Lobbying Activities – Management of Supplier Relations, including Payment Practices – Active and Passive Corruption	Positive, Actual Consolidation and promotion of an ethical corporate culture based on the principles of integrity, fairness, non-discrimination, and respect for human rights.	Opportunities Collaboration with international suppliers and the search for new suppliers to access innovative products, stay updated on the latest developments, and participate in the design process of new products.	Direct Processes

With regard to the analysis of financial risks connected to the Company’s operations, the following items are reported:

Credit and Concentration Risk

The maximum theoretical exposure to credit risk is represented by the carrying amount of trade receivables and other receivables recorded under current assets and financial fixed assets. The majority of these receivables are of a commercial nature, and the allowance for doubtful accounts at the end of the financial year is considered adequate to cover this type of risk. The Company has not entered into contracts involving financial obligations, such as recourse factoring agreements. Credit risk is continuously monitored and analyzed to implement corrective actions aimed at minimizing potential negative impacts. Furthermore, receivables are not subject to significant concentrations among specific clients.

Exchange Rate Risk

The Company is not exposed to significant exchange rate risk because, although it operates in international markets, it primarily uses the euro as the reference currency for its transactions.

Interest Rate Risk

The Company is exposed to financial risks arising solely from fluctuations in interest rates, as it had outstanding bank debts at the reporting date, as disclosed in the notes to the financial statements. With regard to the use of these loans, particularly short-term financing for ongoing operational activities, they are governed by contractually defined market conditions and interest rates, and the risk arising from changes in these interest rates is not considered significant. However, the Company has deemed it necessary to use hedging instruments to mitigate such risks.

Liquidity Risk

The Company has adequate liquidity in terms of credit facilities provided by financial institutions, sufficient to support its ongoing operations and development plans.

In July 2024, the Group conducted a Cybersecurity Risk Assessment. The analysis process was carried out in four distinct phases:

- Cybersecurity Assessment
- Risk Assessment
- Business Impact Analysis
- Cybersecurity Roadmap

The scope of the analysis included:

- The IT systems of the Boffi Group companies
- Business processes: Sales, Finance, Operations, IT, Creative, HR

This activity resulted in the development of a roadmap with improvement objectives defined in terms of costs and implementation timelines.

Management of Impacts, Risks, and Opportunities



IRO — 1

Description of the Process for Identifying and Assessing Material Impacts, Risks, and Opportunities

The impact materiality analysis based on the CSRD led to an assessment of the significance of impacts related to the ESRS topics and, on this basis, the identification of associated risks and opportunities.

The methodology adopted for assessing significance is the same as that described in ESRS 1 – Impact Materiality.

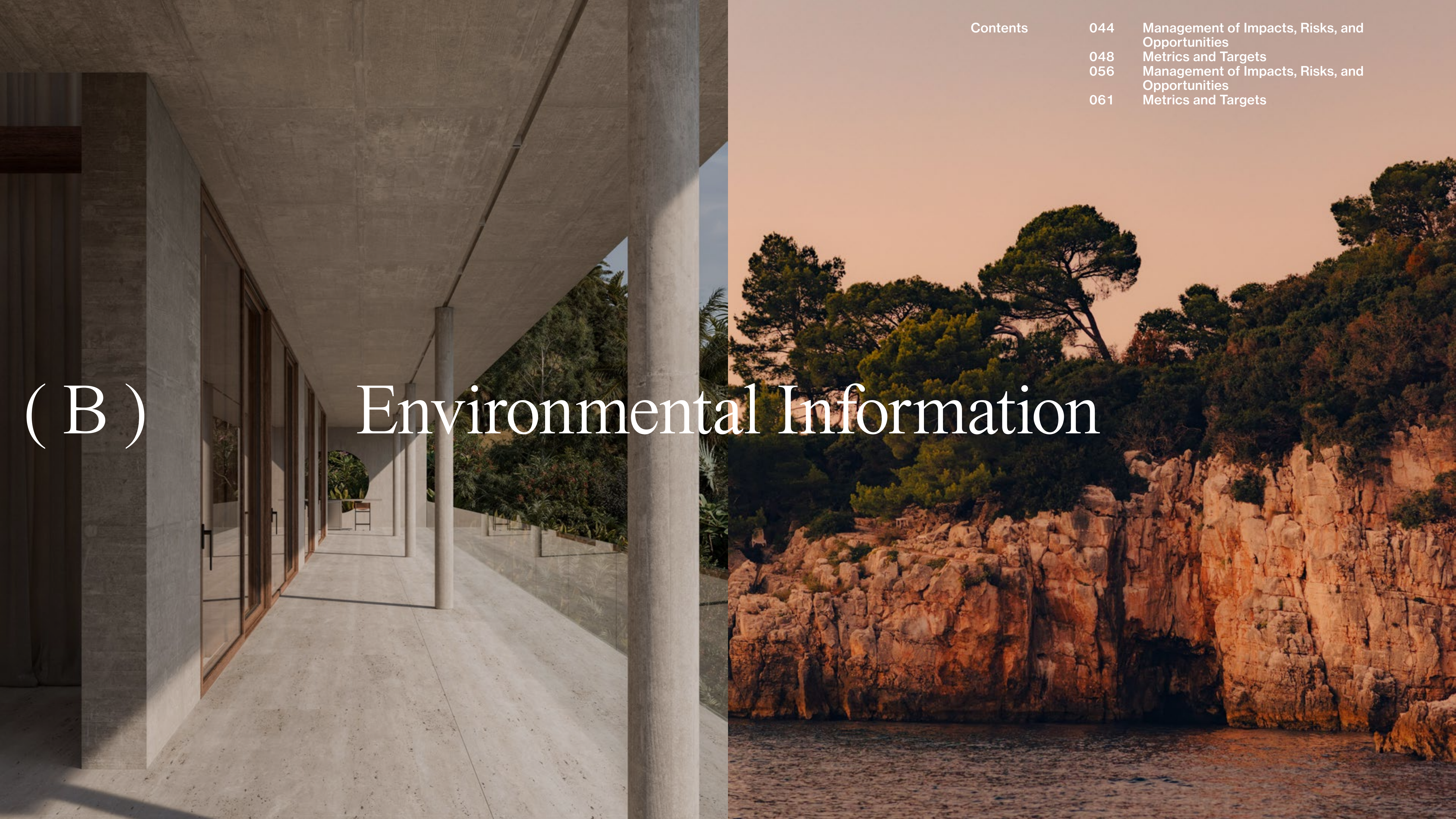
- Severity is assessed based on three main criteria:
- Magnitude of the Impact
 - Scope, i.e., the number of people affected or involved
 - Irreversibility, i.e., the difficulty or impossibility of mitigating or remedying the impact

For actual negative impacts, materiality is based solely on the severity of the impact. In the case of potential negative impacts, both the severity and the likelihood of occurrence are taken into account.

- For positive impacts, materiality is determined based on:
- Magnitude and scope for actual impacts
 - Magnitude, scope, and likelihood for potential impacts

- The assessment and subsequent prioritisation of risks and opportunities have been conducted based on two parameters:
- Magnitude: the potential positive or negative magnitude of financial effects (including effects assessed using operational, reputational, compliance, or social impact criteria) associated with the occurrence of risks and opportunities.
 - Likelihood: the probability of occurrence within the considered time horizon.

Based on this classification, materiality was defined as presented in the table above.



(B)

Environmental Information

Contents

044	Management of Impacts, Risks, and Opportunities
048	Metrics and Targets
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061	Metrics and Targets

ESRS E1 — 1

Climate Change

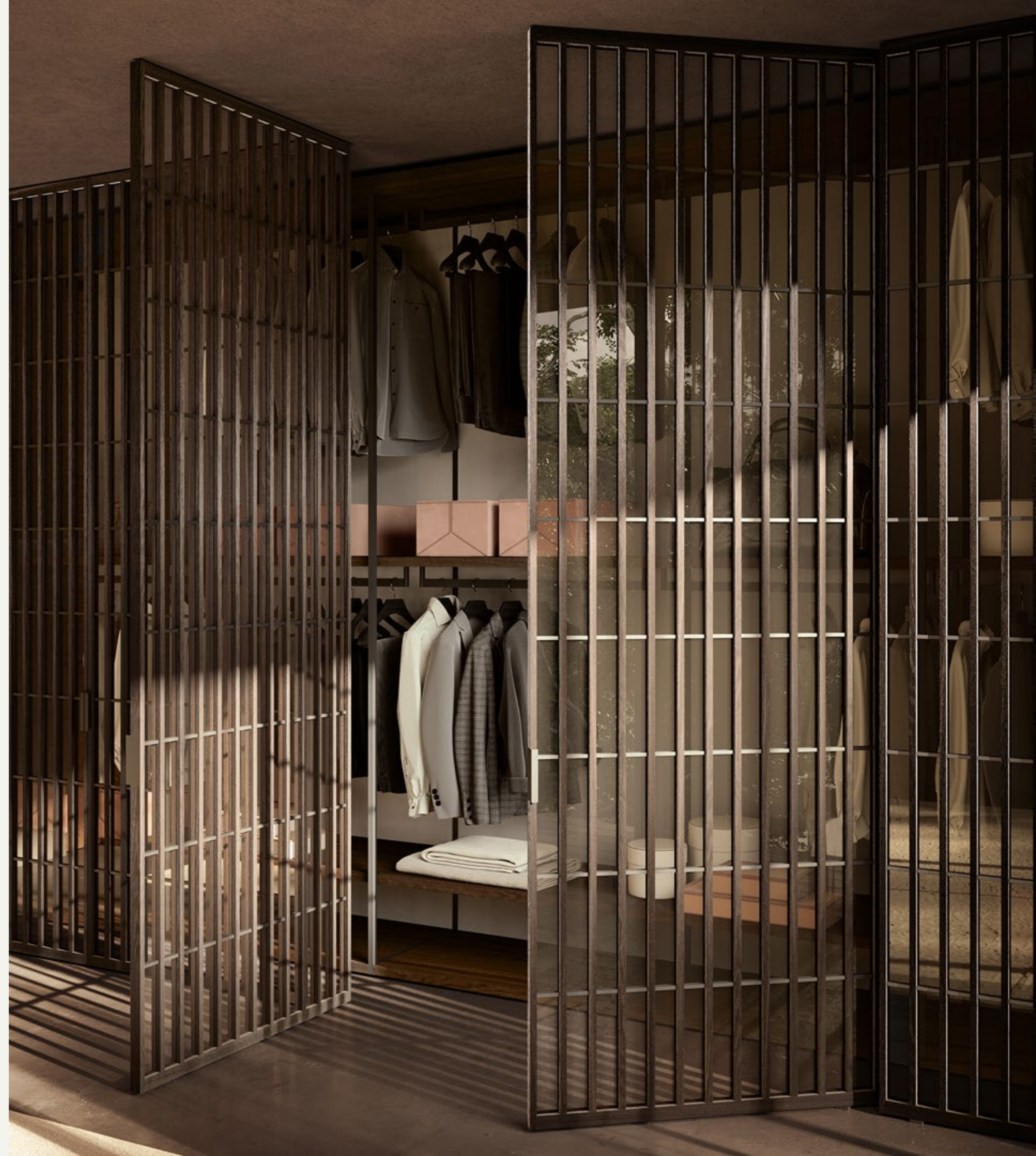
For years, the Group has efficiently managed its workflows with constant attention to the environmental impact of its activities. Boffi|DePadova has developed an environmental performance monitoring system aimed at ensuring maximum efficiency in its production processes.

In line with the principles outlined in its Code of Ethics, respect for the environment represents a core value for the Group, guiding strategic decisions according to the criteria of sustainable development. In this regard, it also promotes environmental awareness among third parties with whom it interacts.

In line with its Corporate Policy, the Group considers the Quality and Environmental Management System an essential tool for ensuring high-quality standards, product reliability, and competitiveness. The internal environmental management system is, in fact, the most effective way to achieve customer service objectives, minimize environmental impact, and develop durable products through sustainable processes.

In recognition of this commitment, Boffi and De Padova have obtained ISO 14001:2015 certification for their respective Environmental Management Systems. The extension of ISO 14001 certification is also planned for ADL by November 2025. The Group’s companies operate synergistically, sharing common approaches to ensure coordinated and effective management of environmental aspects.

Management of Impacts, Risks, and Opportunities



SBM — 3

Material Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model

As reported in ESRS 2 SMB-3, the Company has identified an impact under Topic E1 related to the effects of climate change, specifically associated with greenhouse gas (GHG) emissions and the reduction in the availability of electricity. This impact has been classified as an actual negative impact with a high level of materiality. The actions currently undertaken in response to this impact have, at present, a limited influence on the Company’s strategy.

Regarding the risks and opportunities associated with climate change, an analysis was conducted as part of ISO 14001:2015 certification, which allowed the Company to identify the main critical issues and potential areas for development.

The results of the IRO assessment are summarized in the following table.

IRO	Description	Relevance
Negative Impact	Effects of climate change caused by GHG emissions and reduced availability of electricity	Medium
Risk	Extreme weather events associated with ongoing climate change can affect infrastructure, negatively impacting the continuity of business processes	Medium
Risk	The increase in energy costs resulting from the Europe-wide crisis, following the release of official price lists and the introduction of contracts with an “Energy Label,” has led to a reduction in project margins	Medium

ESRS E1 — 2

Policies related to climate change mitigation and adaptation

Within the framework of its Quality – Environment – Safety Policy, the Boffi|DePadova Group has established the following principles and commitments regarding climate change and energy management, as outlined below:

- Operate in full compliance with applicable regulations, including those related to products, the environment, and internal policies.
- Assess current and new processes with the aim of setting and pursuing targets for improved environmental performance, preventing or containing all forms of pollution, and, wherever possible, eliminating or minimizing associated risks.

The Code of Ethics of the Boffi|DePadova Group includes sections specifically dedicated to environmental protection, emphasizing that respect for and safeguarding of the environment represent a fundamental and non-negotiable principle for the Company.

ESRS E1 — 3

Actions and Resources Related to Climate Change Policies

The Company has implemented concrete measures to reduce its greenhouse gas emissions, including:

- Installation of a photovoltaic system at the ADL and Boffi sites, covering approximately one-quarter of the Company’s energy needs.
- Purchase of electricity from renewable sources, certified through Guarantees of Origin, which meets the energy requirements of certain Boffi Trade showrooms. These certifications ensure the renewable origin of the purchased energy and guarantee transparency throughout the entire energy supply chain.
- Energy recovery from the combustion of dust, a reusable waste product, at Boffi.
- Calculation of greenhouse gas emissions related to Scope 1 and Scope 2 in order to systematically monitor and reduce the overall environmental impact.
- To promote alternative and more sustainable mobility, an agreement is underway to fully replace the company car fleet with plug-in hybrid vehicles, reducing fuel consumption emissions.
- The Company has also installed nine on-site electric charging stations and plans to increase the number in line with the needs of the corporate fleet. Currently, 43% of company vehicles are hybrid.



Metrics and Targets



ESRS E1 — 4

Objectives related to climate-change mitigation and adaptation

Within the framework of environmental management objectives and the improvement of performance related to climate change, the Company has established the following specific targets:

- ISO 14001 Certification for ADL: implement an Environmental Management System (EMS) in compliance with international standards, aiming to promote the continuous improvement of environmental performance.
- Energy monitoring system through dedicated software for Boffi: improve the energy efficiency of company facilities by identifying and correcting inefficiencies to reduce overall energy consumption.

These objectives have been designed to address environmental challenges concretely, enhancing efficiency and reducing the impact of the Company’s activities.



ESRS E1 — 5

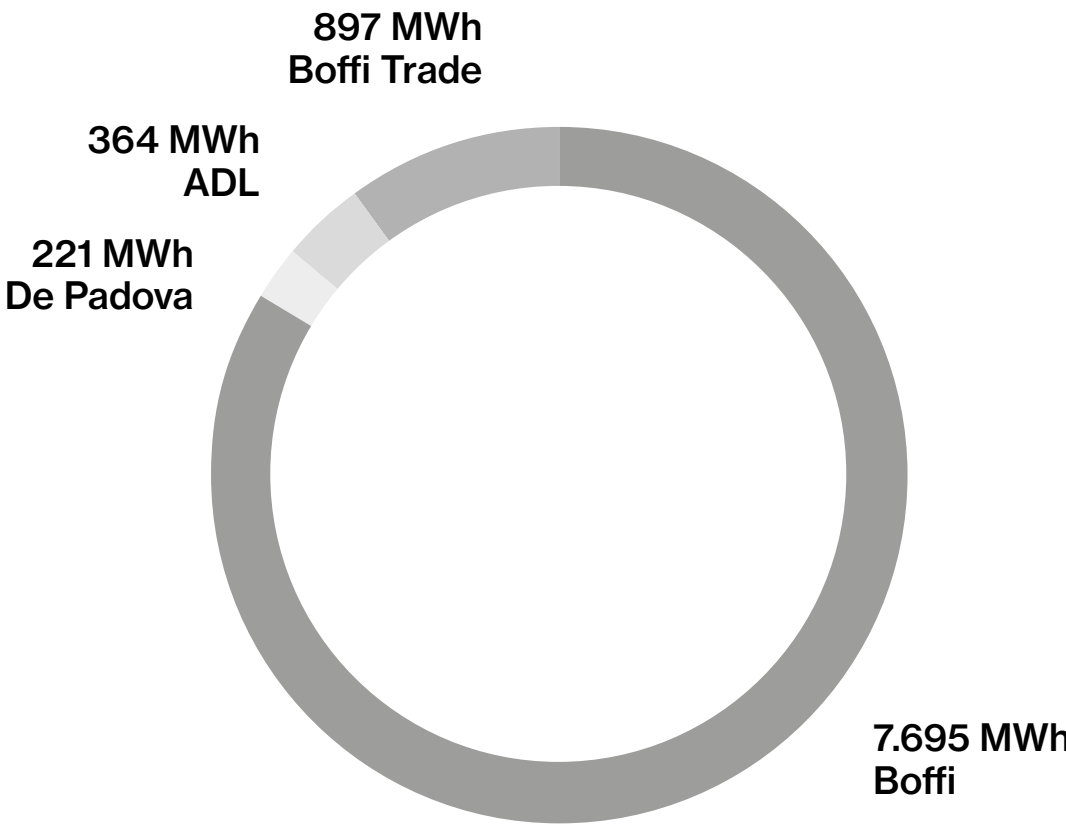
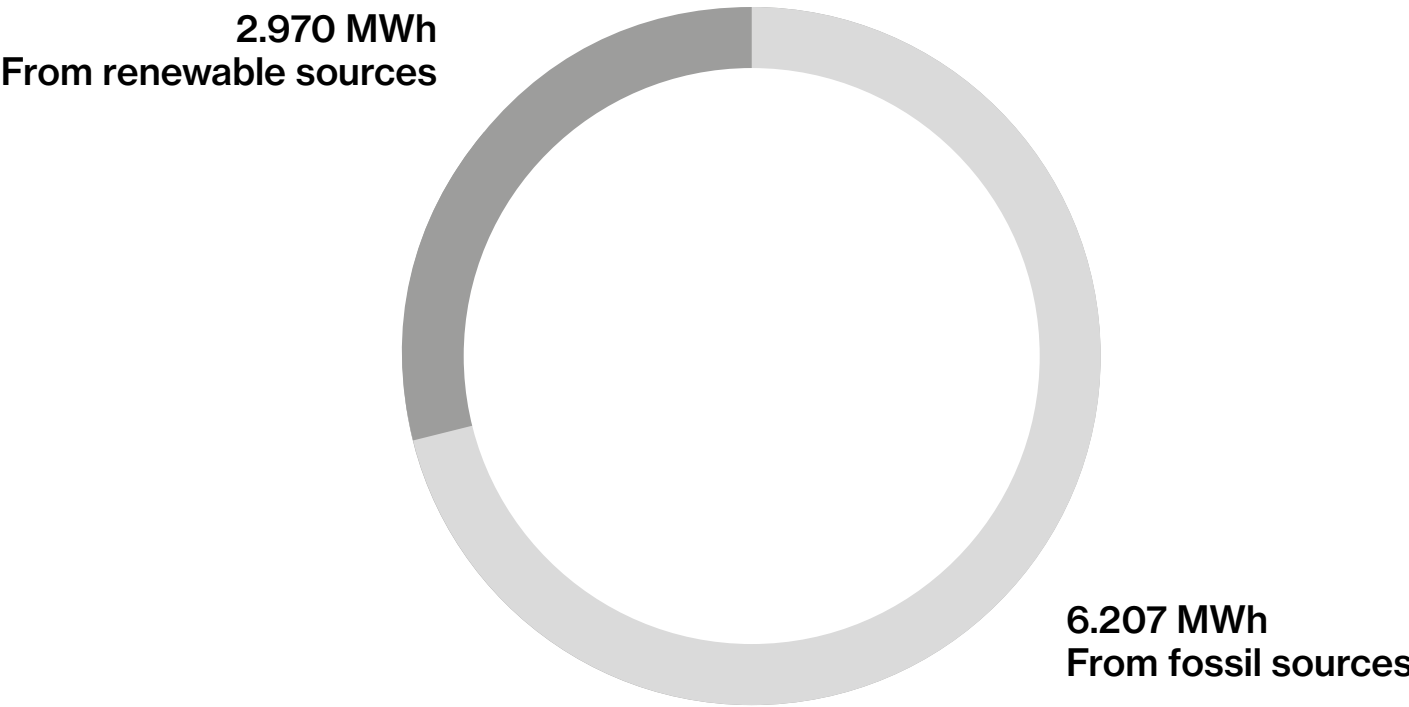
Energy Consumption and Energy Mix

The analysis of environmental indicators for the Boffi|DePadova Group highlights a differentiated impact across its divisions.

Boffi
Due to its direct manufacturing activities, it has a particularly significant environmental footprint. However, the Company stands out for its ongoing commitment to reducing this impact through the adoption of sustainable solutions. Among these, the installation of a thermal recovery system is noteworthy, enabling energy generation from the combustion of wood dust. In 2024, a photovoltaic system also became operational, capable of covering 10% of the Company’s total electricity demand. Both initiatives contribute significantly to waste reduction, lower heating energy consumption, and decreased greenhouse gas emissions.

De Padova
Having no in-house production processes, it registers a minimal environmental impact. In addition, the Boffi|DePadova Group is actively engaged in promoting more sustainable mobility, with an ongoing agreement to fully replace the company car fleet with plug-in hybrid vehicles, aiming to reduce emissions associated with fuel consumption.

ADL
Specializing in aluminum profiling, it exhibits a lower environmental impact due to smaller production volumes and the use of a photovoltaic system that covers 25% of its energy needs.



Energy Consumption	Boffi	De Padova	ADL	Boffi Trade	Total
Total Energy Consumption	7.695 MWh	221 MWh	364 MWh	897 MWh	9.177 MWh
Total Energy Consumption from Renewable Sources	2.872 MWh	0 MWh	73 MWh	25 MWh	2.970 MWh
Consumption of Fuels from Renewable Sources, Including Biomass	2.372 MWh	–	–	–	2.372 MWh
Electricity Consumption Covered by Guarantees of Origin	–	–	–	25 MWh	25 MWh
Consumption of Self-Generated Renewable Energy	500 MWh	–	73 MWh	–	573 MWh
Energy Consumption from Fossil Sources	4.823 MWh	221 MWh	291 MWh	872 MWh	6.207 MWh
Gasoline Consumption	–	–	–	6.391 L	6.391 L
Diesel Consumption	45.000 L	0 L	2.907 L	2.820 L	50.727 L
Natural Gas Fuel Consumption	214.000 MWh	60 MWh	3.591 MWh	7.672 MWh	225.323 MWh
Electricity Consumption Purchased from the Grid	2.000 MWh	220 MWh	221 MWh	697 MWh	3.138 MWh
Self-Generated Energy from Renewable Sources	3.036 MWh	0 MWh	93 MWh	–	3.129 MWh

ESRS E1 — 6

Gross Greenhouse Gas (GHG) Emissions

Direct emissions generated by the Company’s activities (Scope 1) and indirect emissions from energy purchases (Scope 2) have been calculated, in particular:

Scope 1: Direct Emissions

Scope 1 emissions include greenhouse gases released directly from sources owned or controlled by the Group, occurring within the defined operational boundaries. These include emissions from the combustion of fossil fuels such as natural gas used for heating, fuel for company vehicles, combustion of wood dust (in the case of Boffi), and leaks of fluorinated gases (F-gases) used, for example, in air conditioning systems.

Scope 2: Indirect Emissions from Purchased Energy

Scope 2 emissions are indirect emissions associated with the consumption of electricity purchased from external sources. To quantify them, the Group has adopted two distinct approaches:

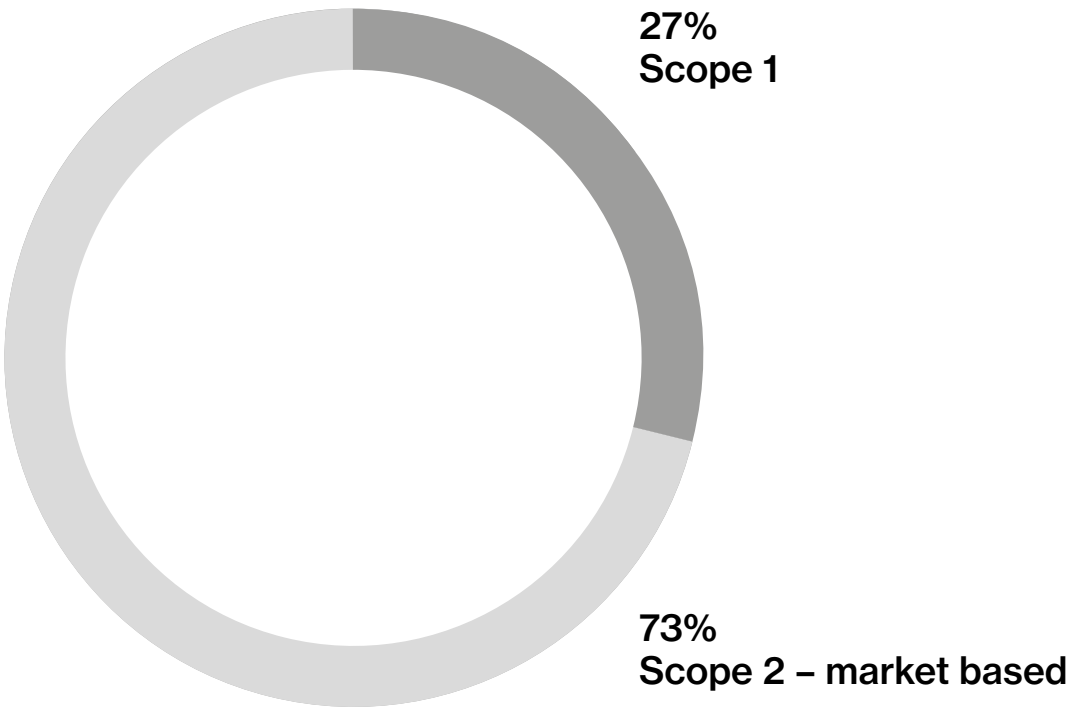
- Location-based: this calculation is based on the national average energy mix.
- Market-based: this approach considers the specific energy supplied by the provider, taking into account Guarantees of Origin. This method provides a more accurate representation of actual energy consumption and its associated emissions impact.

As shown in the table and graphs, Scope 2 has a greater impact than Scope 1. Furthermore, Boffi is the Group company with the highest environmental impact.

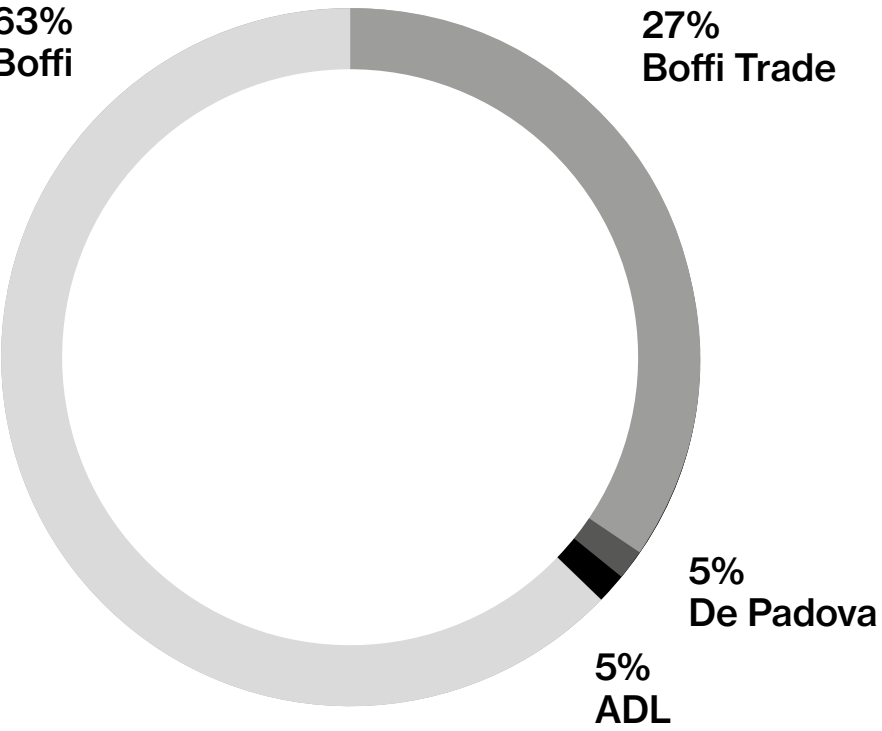
Emissions GHG	Boffi	De Padova	ADL	Boffi Trade	Total
Scope 1*	562 tCO2e	0 tCO2e	15 tCO2e	38 tCO2e	615 tCO2e
Scope 2 – location based	546 tCO2e	60 tCO2e	60 tCO2e	315 tCO2e	981 tCO2e
Scope 2 – market based	1.001 tCO2e	110 tCO2e	111 tCO2e	631 tCO2e	1.853 tCO2e
Scope 1* + 2 – location based	1.108 tCO2e	60 tCO2e	75 tCO2e	353 tCO2e	1.596 tCO2e
Scope 1* + 2 – market based	1.563 tCO2e	110 tCO2e	126 tCO2e	669 tCO2e	2.468 tCO2e

*All'interno delle emissioni di Scope 1, non vengono conteggiate le emissioni di CO2 biogenica generate dalla combustione di polverino di legno.

Distribution of Scope 1 and Scope 2 Emissions



Distribution of Emissions by Group Company



ESRS E5

Resource Use and Circular Economy

Sustainability, circularity, and durability are increasingly central guiding principles in the Group’s material selection decisions, with resources and investments continuously directed toward these goals.

Material sourcing occurs within a carefully controlled supply chain, aiming to reduce environmental impact wherever possible and contribute to the preservation of ecosystems.

Quality is also ensured through a management system certified under ISO 9001:2015, in place at Boffi and De Padova since 1996. Extension of the certification to ADL is planned for 2026.

The commitment to continuous improvement, innovation, and creativity is reflected in the ongoing pursuit of excellence across the entire production chain.

In the development of new products, the design approach focuses on the adoption of materials, construction techniques, and logistics that meet environmental responsibility criteria. In particular, design choices prioritize solutions that facilitate the disassembly of components, enabling easier repair or replacement and, at the end of the product’s life cycle, simplifying disposal and material recovery operations.



Management of Impacts, Risks, and Opportunities



IRO 1

Material Impacts, Risks, and Opportunities Related to the Circular Economy

As indicated in ESRS 2 SMB-3, the Company has identified two impacts related to Topic E5. The first concerns the prevention of resource depletion and biodiversity loss, achieved through the use of certified raw materials; the second concerns the promotion of circularity through the recovery of waste. Both impacts have been classified as positive and contribute to influencing the Company’s strategy.

Regarding the risks and opportunities associated with resource use and the circular economy, an analysis was conducted as part of ISO 14001:2015 certification, which allowed the Company to identify the main critical issues and potential areas for development.

For a detailed description of the process and methodology used to identify and assess impacts related to resource use and the circular economy, refer to ESRS 2 IRO-1.

The results of this analysis are presented in the following table:

IRO	Description	Relevance
Positive Impact	Prevent the depletion of resources and loss of biodiversity through the use of incoming raw materials sourced from certified materials.	High
Positive Impact	Promote circularity by sending waste for recovery.	High
Opportunity	Given the use of large quantities of packaging for sold products, there are opportunities to reduce the environmental impacts associated with their use.	Medium

ESRS E5 — 1

Policies Related to Resource Use and the Circular Economy

In line with its Group Integrated Policy on Quality – Environment – Safety, Boffi|DePadova defines the following principles and commitments regarding resource management and the circular economy:

- Allocate resources for the continuous optimization of overall offering quality, both in terms of products and services.
- Guide the development of new products toward high standards of quality, durability, and safety, with particular attention to minimizing environmental impact.
- Implement information and engagement initiatives aimed at both internal personnel and customers, in order to promote greater awareness and sensitivity regarding sustainability issues.

The Group’s Code of Ethics includes sections dedicated to environmental sustainability, in line with the principles of sustainable development, which influence the Company’s strategic decisions. Within this framework, the Group works to raise awareness of environmental issues both internally, among the Code’s recipients, and externally, by engaging the third parties with which it interacts.

ESRS E5 — 2

Actions and Resources Related to Resource Use and the Circular Economy

The Group has implemented several concrete initiatives to encourage the efficient use of resources and promote the principles of the circular economy, including:

- FSC Chain of Custody Certification, which ensures the traceability of the materials used, sourced from responsibly managed forests, controlled sources, or recycled materials.
- Use of reclaimed solid wood, such as the prized fossil river oak, known for its excellent aesthetic and durability properties. This wood is extracted from riverbeds using specialized techniques that ensure the protection of river ecosystems.
- Engineered wood veneers, such as Boffi’s Ecowood series, made from poplar or linden woods sourced from strictly controlled origins. These woods are processed to create a wide range of species, finishes, and decorative options.
- Use of water-based paints, including formulations containing recycled materials, employed for years in product finishing, with the aim of reducing the environmental impact of production processes.



EVERDAY LIFE Collection: Certified Sustainability by De Padova

The Everyday Life armchair by De Padova has been designed with a strong focus on sustainability, using natural materials such as hemp, kapok, and recycled feathers. Its fully disassemblable structure facilitates recycling at the end of its life, in line with eco-design and circularity principles. To assess its environmental performance, the product underwent a material circularity analysis based on an Input–Output approach, validated by Bureau Veritas and compliant with the European Commission’s Circular Economy Action Plan.



Metrics and Targets



ESRS E5 — 3

Objectives Related to Resource Use and the Circular Economy

Within the framework of its strategy for the efficient use of resources and the promotion of the circular economy, the Company has set the following specific objectives:

- Progressive replacement of raw materials with recycled materials (GRS, GOTS): reduce dependence on virgin resources and promote a virtuous circular economy.
- Progressive increase in the share of FSC-certified materials purchased and corresponding FSC-certified production: extend the traceability of sustainable forest management to an increasing share of finished products offered to the market.
- Research of solutions aimed at reducing chemicals within products: identify safer and more sustainable alternatives, minimizing risks to consumer health and the environment throughout the product’s life cycle.
- Elimination of polystyrene used for packaging, replacing it with recyclable expanded polyethylene: reduce waste and improve resource efficiency.
- Raising awareness among employees, particularly new hires, about the importance of waste sorting and reducing waste.
- For ADL, reduction of waste associated with cardboard packaging through investment in dedicated machinery, designed to optimize the packaging process and improve material use efficiency.

ESRS E5 — 4

Resource Inflows / Purchases

The table highlights resource inflows for the year 2024, broken down by Group company (Boffi, De Padova, ADL) and classified into three main categories:

- FSC-certified biological materials: mainly used by Boffi, including panels (chipboard and MDF), printer paper, cardboard for packaging, and spruce slats, all sourced from responsibly managed origins.
- Non-certified biological materials: natural fabrics such as linen, cotton, and wool are primarily used by De Padova for its collections; ADL, on the other hand, uses paper-based materials for packaging, such as cardboard and reams of paper.
- Technical materials: these represent the largest volumes, particularly for ADL, which extensively uses glass and aluminum. De Padova employs technical textiles such as Trevira CS, polypropylene, and mixed fabrics.

It should be noted that the current information system does not allow for complete and systematic tracking of all material types, which may result in the exclusion of certain items.



Type of Resources	Resource Inflows	Boffi	De Padova	Adl	Total
FSC-Certified Biological Materials	Laminated Chipboard Panels	812,4 m³	—	—	812,4 m³
	Honeycomb Cardboard	15,7 m³	—	—	15,7 m³
	Spruce Slats	16,0 m³	—	—	16,0 m³
	MDF Panels	302,9 m³	—	—	302,9 m³
	Continuous-Form Cardboard for Packaging	314.023,0 m³	—	—	314.023,0 m³
	Printer Paper	4.200,0 kg	—	—	4.200,0 kg
Certified Biological Materials	Linen	—	1.303,1 mtl	—	1.303,1 mtl
	Cotton	—	4.003,1 mtl	—	4.003,1 mtl
	Wool	—	79,8 mtl	—	79,8 mtl
	Packaging Cardboard	—	—	69.968,0 kg	69.968,0 kg
	Reams of Paper	—	—	566,0 nr	566,0 nr
Technical Materials	Aluminum	25.378,0 kg	—	262.675,0 kg	288.053,0 nr
	Glass	—	—	644.000,0 kg	644.000,0 kg
	Plastic and Derivatives	—	—	2.100,0 kg	2.100,0 kg
	Polypropylene	—	505,2 mtl	—	505,2 mtl
	Trevira CS	—	454,5 mtl	—	454,5 mtl
	Mixed	—	16.808,7 mtl	—	16.808,7 mtl

ESRS E5 — 5

Resource Outflows / Waste

The Group’s commitment to environmental issues is also reflected in its waste management, prioritizing material recovery wherever possible and, alternatively, energy recovery, in order to best achieve the principles of a circular economy. Efforts are aimed at minimizing the amount of waste sent for disposal.

Energy Recovery from Wood Dust Combustion

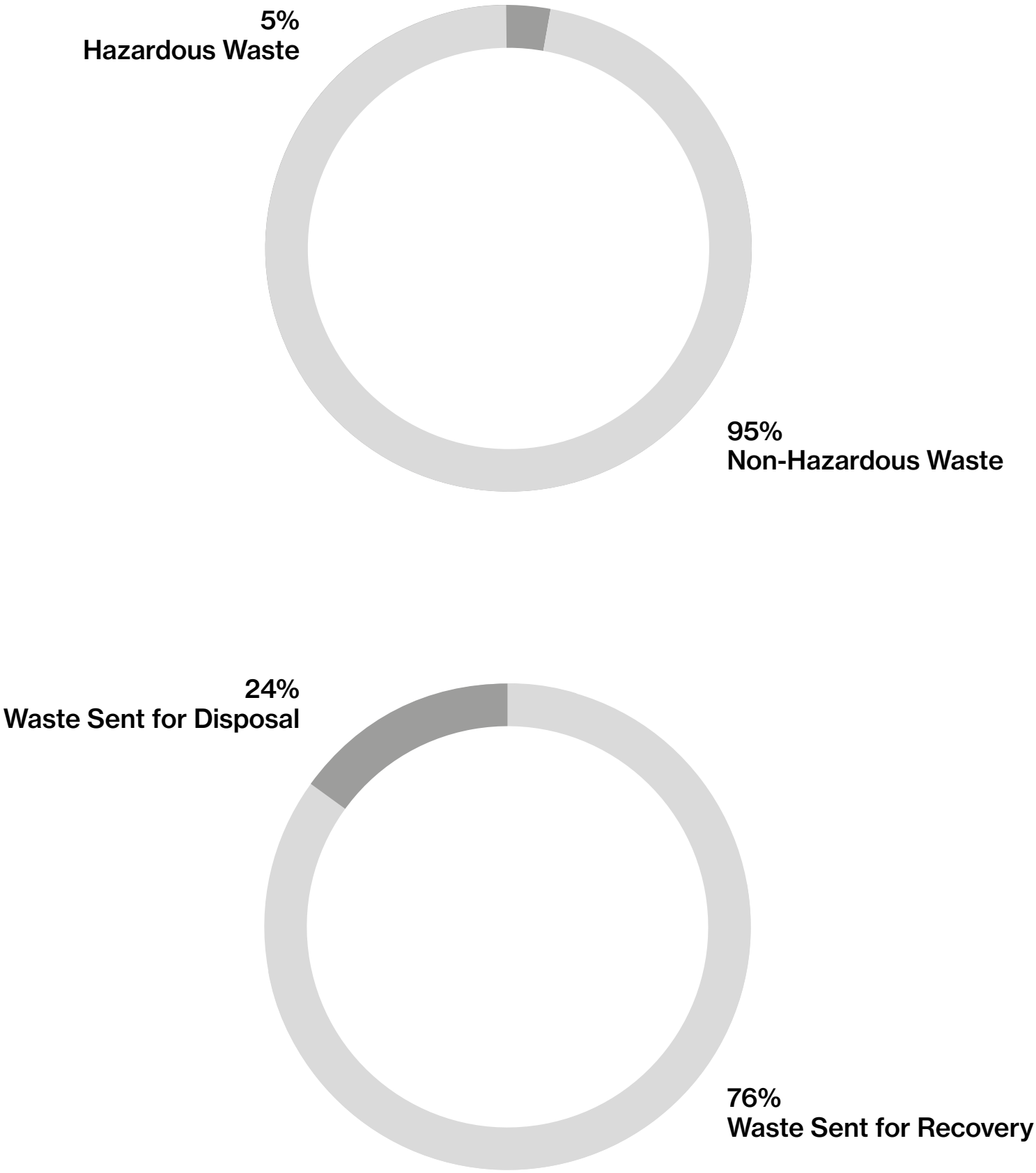
Through the use of a thermal recovery system, Boffi generates energy from the combustion of wood dust. This enables the Company to reduce the amount of waste produced, lower energy consumption for heating and production, and consequently decrease greenhouse gas emissions. The Company recognizes the potential of this type of recovery, as evidenced by the increasing volumes of wood dust and thermal energy recovered over the three-year period.

In 2024 alone, Boffi was able to process approximately 431,200 kg of wood dust for this recovery, achieving a thermal output of 922,768 K kcal.



Type of Resources	Resource Outflows	Boffi	De Padova	Adl	Total
Non-Hazardous Waste Generated	Sent for Disposal	126.339 kg	0 kg	0 kg	126.339 kg
	Sent for Recovery	252.278 kg	1.070 kg	124.581 kg	377.929 kg
	Total	378.617 kg	61.688 kg	124.581 kg	564.886 kg
Hazardous Waste Generated	Sent for Recovery	16.940 kg	1.070 kg	0 kg	18.010 kg
	Sent for Disposal	9.232 kg	0 kg	1.090 kg	10.322 kg
	Total	26.172 kg	1.070 kg	1.090 kg	28.332 kg
Waste Sent for Energy Recovery		431.200 kg	0 kg	0 kg	431.200 kg
Total Waste Generated		835.989 kg	62.758 kg	125.671 kg	1.024.418 kg

The charts show that 95% of the waste generated in 2024 consists of non-hazardous waste, while only 5% is classified as hazardous. Overall, 74% of the waste is sent for recovery, while 21% is sent for disposal.





(C)

Social Information

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ESRS S1

Own Workforce

For the Group, people represent the most important asset, as well as a fundamental resource for ensuring business continuity.

Human capital has always been at the center of the Company’s development policies, with a continuous focus on creating an environment that values diversity.



Strategy



SBM 3

Material Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model

Within this thematic ESRS, the Group includes all members of its workforce who can be materially affected by the Company. This encompasses all direct employees of the Group. The impact materiality assessment identified a positive impact: fostering a positive work environment and proper personnel management in terms of equal career opportunities and occupational health and safety.

A significant opportunity was also identified: maintaining trusting relationships with employees and consultants through professional development and collaborative initiatives.

The results of the IRO assessment are summarized in the following table.

IRO	Description	Relevance
Positive Impact	Foster a positive work environment and ensure proper personnel management in terms of equal career opportunities and occupational health and safety.	High
Opportunity	Maintain trusting relationships with employees and consultants through professional development and collaborative initiatives.	High

Management of Impacts, Risks, and Opportunities



ESRS S1 — 1

Policies Related to Own Workforce

Boffi has a Company Regulation, extended to all Group companies, which is communicated to all employees through postings on company notice boards.

This regulation is not exhaustive but is intended solely to better define certain rules of conduct that must be observed within the Company, during the performance of duties, and, in any case, within and as a result of the employment relationship. The Company Regulation complements the provisions of the National Collective Labor Agreement for Wood, Cork, Furniture, and Forest Products currently in force. The regulation includes guidelines regarding access to company premises, conduct within the Company, absences, holidays, health protection and accident prevention, and maintaining order and cleanliness within the workplace.

In addition to the Company Regulation, the Group also has a Code of Ethics that sets standards of conduct to promote sustainable growth and preserve the Company’s reputation. It addresses topics such as corporate ethical behavior and related social values, relationships with third parties, environmental protection, the dignity, health, and safety of employees, and the internal control system.

Finally, Boffi and De Padova implement a Company Management System for Quality and Environment, with an associated Integrated Policy, serving as a tool to assure stakeholders of high standards of quality, reliability, product competitiveness, and environmental protection and preservation.

ESRS S1 — 2

Processes for engaging with own workforce and workers’ representatives about impacts

Within its commitment to stakeholder engagement, the Boffi|DePadova Group uses various channels to interact directly with its employees, including through union representatives, who play a central role in representing workers’ needs and concerns.

Periodic meetings with union representatives are held every six months.

In addition, quarterly meetings are organized with workers’ representatives (RLS) and supervisors.



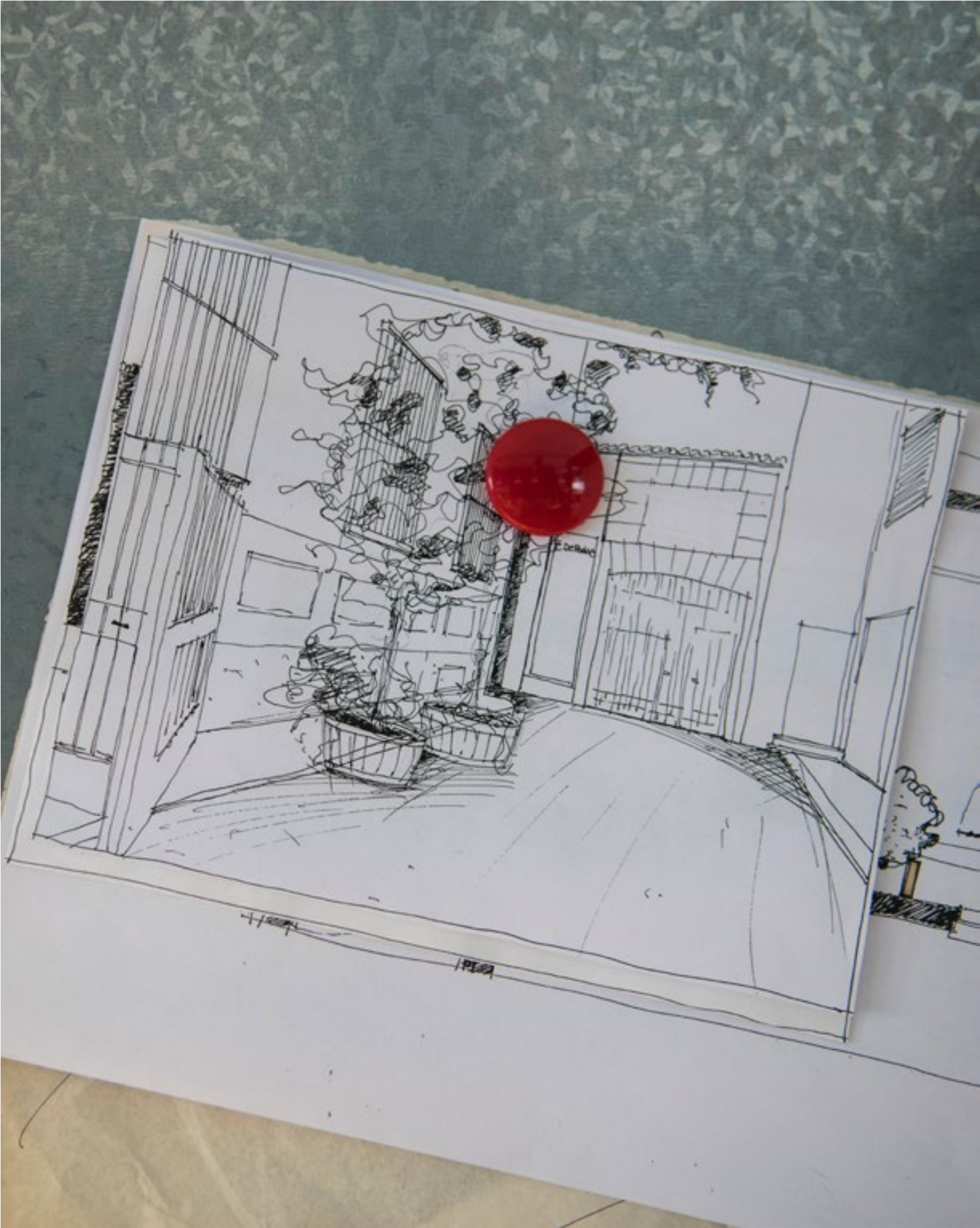
ESRS S1 — 3

Channels That Allow Employees to Raise Concerns

The Group prevents, discourages, and manages any violations of the principles outlined in the Group’s Code of Conduct, supporting initiatives that allow employees to report any behavior that breaches these principles.

Through the implementation of a Whistleblowing system, it is possible to submit reports anonymously via various channels, including a dedicated online platform accessible from the Company website. All reports are received by the Supervisory Body (OdV), which then reports to the Company CEO, who takes all necessary actions to address the report.

Reports can also be submitted by email through a dedicated address set up for the OdV, or by regular mail.



ESRS S1 — 4

Actions on Material Impacts for Own Workforce

Below are some examples of best practices implemented by the Company:

The Value of Women

For the Group, gender differences are considered a valuable resource and should be recognized and properly leveraged for business development. This principle is deeply embedded in the Group’s DNA, which implements hiring policies aimed at eliminating all forms of discrimination.

Contract Stability

Job stability is a fundamental element for the Group, with nearly 100% of employees holding permanent contracts. Employment classifications follow the national collective labor agreements (CCNL): specifically, Boffi applies the National Collective Labor Agreement for Wood, Cork, Furniture, and Forest Products, while De Padova and ADL follow the National Collective Labor Agreement for the Tertiary Sector.

Boffi Academy: Investing in Human Capital

Boffi Academy was created to promote the workforce inclusion of young university graduates within the Company, starting with the Design team and continuing with interfunctional career opportunities based on the skills and interests developed. After completing an appropriate training program, these professionals can be assigned to company areas involved in store layout design, project service support for sales, internal staff training, or project management.

Collaborations with Schools and Institutes

In line with its capabilities, Boffi also regularly establishes work-study agreements, providing young people completing their studies with a first exposure to the professional world. In 2023, the Company activated 14 agreements, including work-study programs, curricular internships, and extracurricular internships.

Metrics and Targets



ESRS S1 — 5

Objectives Related to the Workforce

Within the management of its own workforce, although no negative impacts have been identified, the Group has initiated a process to obtain ISO 45001 certification, extended to all Group companies (excluding Boffi Trade), scheduled for 2026.



ESRS S1 — 6

Characteristics of the Company’s Employees

A detailed overview of the Company’s employee data is provided, broken down by each company within the Group. The information offers a clear and comprehensive picture of the workforce distribution across the Group.

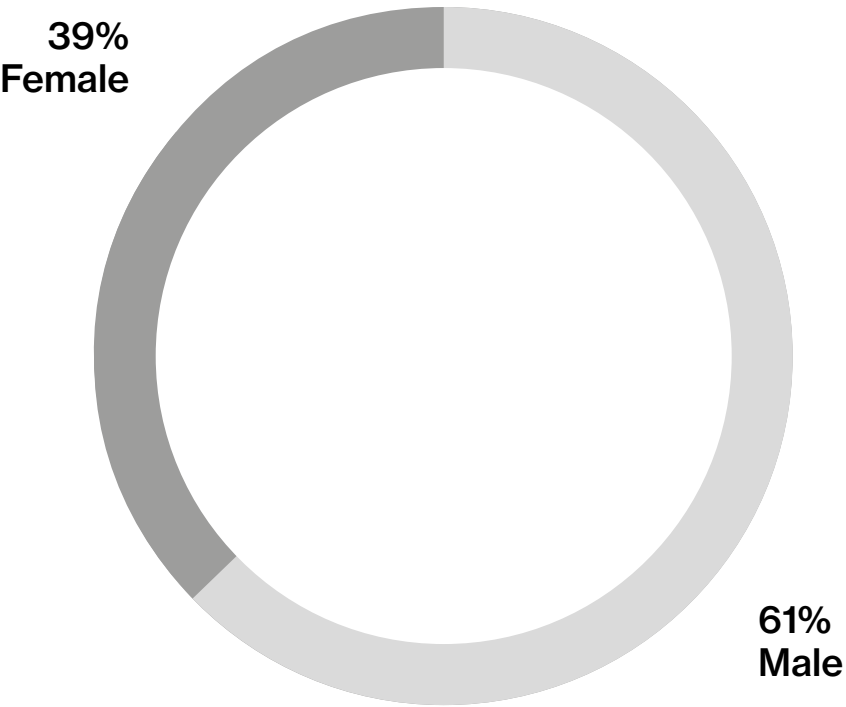
As of 31/12/2024, the Group’s total workforce consists of 415 people, of which 255 are male and 160 are female.

Boffi
Total Employees: 226
Male: 161 | Female: 65

De Padova
Total Employees: 29
Male: 15 | Female: 14

ADL
Total Employees: 54
Male: 37 | Female: 17

Boffi Trade
Total Employees: 106
Male: 42 | Female: 64



A detailed overview of the Company’s employee data is provided, broken down by each company within the Group.
The information offers a clear and comprehensive picture of workforce distribution across the Group.

As of 31/12/2024, the Group’s total workforce consists of 415 employees, of which 255 are male and 160 are female.

Boffi
Total permanent employees: 223 (Male: 159 | Female: 64)
Total fixed-term employees: 3 (Male: 2 | Female: 1)
Total full-time employees: 219 (Male: 160 | Female: 59)
Total part-time employees: 7 (Male: 1 | Female: 6)
Total employees leaving: 15
Turnover rate: 6.8%

De Padova
Total permanent employees: 29 (Male: 14 | Female: 15)
Total fixed-term employees: 0
Total full-time employees: 29 (Male: 14 | Female: 15)
Total part-time employees: 0
Total employees leaving: 0
Turnover rate: 0%

ADL
Total permanent employees: 53 (Male: 37 | Female: 16)
Total fixed-term employees: 1 (Male: 0 | Female: 1)
Total full-time employees: 48 (Male: 36 | Female: 12)
Total part-time employees: 6 (Male: 1 | Female: 5)
Total employees leaving: 6
Turnover rate: 12%

Boffi Trade
Total permanent employees: 102 (Male: 41 | Female: 61)
Total fixed-term employees: 2 (Male: 1 | Female: 1)

Total full-time employees: 98 (Male: 42 | Female: 56)
Total part-time employees: 8 (Male: 0 | Female: 8)
Total employees leaving: 15
Turnover rate: 14.2%

	Total	Male	Female
Permanent	407	251	156
Fixed-term	6	3	3
Full-time	394	252	142
Part-time	21	2	19
Departures	36		

ESRS S1 — 7

Characteristics of non-employee workers in the company’s own workforce

Within the Group, there are 34 external collaborators who are not directly employed by the Company.

- Boffi**
Total Non-Employee Workers: 26
- De Padova**
Total Non-Employee Workers: 5
- ADL**
Total Non-Employee Workers: 1
- Boffi Trade**
Total Non-Employee Workers: 2

ESRS S1 — 8

Collective Bargaining Coverage and Social Dialogue

All Italian employees within the Group are covered by the National Collective Labor Agreement for Wood, Cork, Furniture, Furnishing, and Forest Products.



ESRS S1 — 9

Diversity Metrics

Gender differences are considered a valuable resource and should be recognized and properly leveraged for business development. This principle is deeply embedded in the Group’s DNA, which implements hiring policies aimed at eliminating all forms of discrimination.

The Group’s senior management, defined as the total number of executives and managers, consists of 61 people, of whom 36 are men and 25 are women. This indicates that women represent 41% of the total.

Boffi
Total Employees in Senior Management: 21
Male: 12 | Female: 9

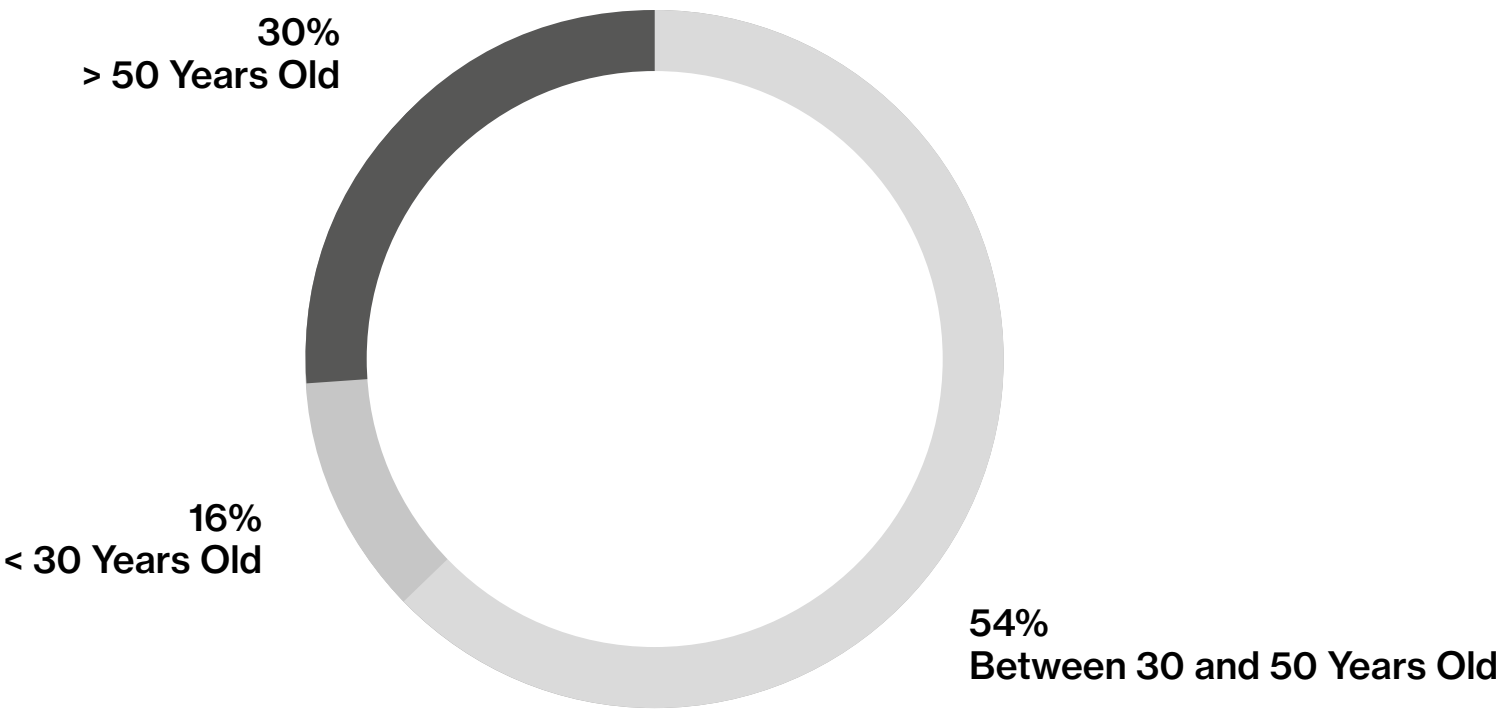
De Padova
Total Employees in Senior Management: 5
Male: 4 | Female: 1

ADL
Total Employees in Senior Management: 2
Male: 1 | Female: 1

Boffi Trade
Total Employees in Senior Management: 33
Male: 19 | Female: 14

As shown in the chart, 54% of the Group’s employees are between 30 and 50 years old; 30% are over 50 years old, while the remaining 16% are under 30 years old.

Boffi	
Employees under 30:	30
Employees between 30 and 50:	114
Employees over 50:	82
De Padova	
Employees under 30:	7
Employees between 30 and 50:	11
Employees over 50:	11
ADL	
Employees under 30:	17
Employees between 30 and 50:	33
Employees over 50:	4
Boffi Trade	
Employees under 30:	13
Employees between 30 and 50:	65
Employees over 50:	28
Total Employees under 30: 67	
Total Employees between 30 and 50: 223	
Total Employees over 50: 125	



S1 — 10

Adequate Wages

All employees are guaranteed fair wages, aligned with the minimum levels established by collective bargaining agreements. Pay equity is ensured according to the different professional classification levels.



S1 — 11

Social Protection

All Group employees are covered by social protection systems, through public programs or company-provided benefits, ensuring economic support in the event of significant circumstances such as illness, unemployment from the start of employment, workplace accidents, acquired disability, parental leave, and retirement.



S1 — 12

People with Disabilities

Below are the data regarding the employment of people with disabilities within the Company’s workforce.

Boffi
Employees with Disabilities: 4%
Male: 67% | Female: 33%

De Padova
Employees with Disabilities: 3%
Male: 100% | Female: 0%

ADL
Employees with Disabilities: 4%
Male: 50% | Female: 50%

S1 — 13

Training and Skills Development Metrics

The following table shows the average number of training hours per employee, broken down by gender, including both mandatory and voluntary training activities.

Boffi
Male: 13.40 hours Female: 16.30 hours
De Padova
Male: 8.30 hours Female: 4.80 hours
ADL
Male: 12.00 hours Female: 4.00 hours

S1 — 14

Health and Safety Metrics

Although the Group’s companies are not yet ISO 45001 certified (certification is scheduled for 2026), Boffi has implemented a management system based on BS OHSAS 18001 to support and promote good practices in Occupational Health and Safety, including self-regulation, while balancing socio-economic needs.

This system has allowed Boffi to develop its Occupational Health and Safety policy, establish objectives and processes to meet clearly defined commitments, and take the necessary actions to improve performance. Thanks to this approach, the number of workplace accidents and related indicators have consistently remained very low.

- The Health and Safety culture is promoted within the Company through the internal HSE Manager (RSPP), who is responsible for, among other tasks:
- Supporting the employer in risk assessment and management, and developing the corresponding preventive and protective measures.
 - Proposing information, training, and instruction programs.
 - Identifying measures to ensure the safety and healthiness of the workplace.
 - Conducting audits for personnel.

The main risks associated with Boffi’s type of work are related to impacts or cuts from materials or manual equipment. In 2024, no fatalities were recorded, neither from workplace accidents nor from occupational diseases.

	Boffi	De Padova	ADL
Fatalities from Work-Related Injuries and Occupational Diseases	0	0	0
Recordable Workplace Injuries	1	0	3
Workdays Lost Due to Workplace Injuries	16	0	55
Injury Frequency Rate (IF)	2,5	0	35,3
Injury Severity Rate (IS)	41	0	0,7

S1 — 15

Work-Life Balance Metrics

Below are the data regarding work-life balance for the Group’s companies, excluding Boffi Trade for this first reporting period.

Boffi
Employees entitled to family leave: 13%
Male: 77% | Female: 23%

De Padova
Employees entitled to family leave: 4%
Male: 100% | Female: 0%

ADL
Employees entitled to family leave: 9%
Male: 40% | Female: 60%

S1 — 16

Compensation Metrics

*Gender pay gap defined as the difference between the average remuneration levels of female and male employees, expressed as a percentage of the average remuneration of male employees.

	Boffi	De Padova	ADL
Average Gross Hourly Pay of Male Employees	19,00 €	20,00 €	14,00 €
Average Gross Hourly Pay of Female Employees	20,00 €	18,00 €	14,00 €
Gender Pay Gap*	-5,30%	10%	0%

S1 — 17

Incidents, Complaints, and Serious Impacts Related to Human Rights

During the reporting year, no confirmed cases of discrimination (including harassment) or serious human rights incidents were reported that resulted in fines, penalties, or compensation claims for the Company. Furthermore, in the 2024 fiscal year, no reports were received through the whistleblowing channel.



S2

Workers in the Value Chain

The Group’s suppliers are almost entirely sourced locally. Thanks to its procurement policies based on managing a short-supply chain, the Group is able to ensure that the materials purchased comply with the Company’s standards regarding human rights and environmental regulations.



SBM — 3

Relevant Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model

The materiality assessment led the Boffi|DePadova Group to identify its main positive impact related to workers in the value chain as promoting a short-supply chain, supporting Made in Italy (with particular emphasis on subcontracted activities).

In this context, Boffi|DePadova is committed to prioritizing as local a supply chain as possible. The Group’s strategy includes increasing supplier engagement, fostering a community-based approach, and facilitating a synergistic exchange of skills and best practices.

Within the Group’s value chain, workers are divided into two main categories: those involved in upstream activities and those in downstream activities. Specifically, upstream workers are engaged in the production of direct and indirect materials, such as raw materials, components, and packaging, as well as the provision of services, including logistics. Downstream workers primarily consist of store and distributor staff. Regarding risks and opportunities, two significant opportunities have been identified: strengthening Made in Italy and sourcing local and Italian suppliers to better protect workers in the value chain, as well as using FSC certification to further safeguard workers throughout the supply chain.

The results of the IRO assessment are summarized in the following table.

IRO	Description	Relevance
Positive Impact	Promote a short-supply chain and Made in Italy, including subcontracted activities entrusted to third parties.	Medium
Opportunity	Alignment with the EU Deforestation Regulation (EUDR) for enhanced supplier traceability.	Medium
Opportunity	Alignment with the EU Deforestation Regulation (EUDR) for greater supplier traceability.	Medium

Management of Impacts, Risks, and Opportunities



S2 — 1

Policies Related to Workers in the Value Chain

Within the Group, there are no specific policies concerning workers in the value chain; however, the Company’s Code of Ethics is publicly available on the website and can be accessed by all suppliers.



S2 — 3

Processes for Addressing Negative Impacts and Channels for Workers in the Value Chain to Raise Concerns

As no negative impacts have been identified, the Group has not implemented remediation processes. However, it has established a whistleblowing mechanism that allows suppliers and workers in the value chain to report potential human rights violations in a confidential and protected manner.



S2 — 4

Actions on Relevant Impacts for Workers in the Value Chain

In order to reduce impacts and risks, the Group manages supplier selection according to the following guiding criteria:

- Distribution of questionnaires and checklists to verify environmental, health and safety, and quality criteria.
- Evaluation of service providers by the HSE office based on minimum health and safety standards.
- Periodic sample audits at suppliers to ensure monitoring of potential risks.

Regarding De Padova, production is entirely outsourced; therefore, the primary objective has been to intensify supplier controls with the aim of:

- Monitoring Production Processes
- Improving Product Quality and Performance Aspects

The control plan involved the entire production chain, particularly suppliers producing finished products:

- Upholstery
- Marble
- Chairs (Stock/Order)
- Lamps
- Accessories/Bookshelves (Stock/Order)
- Tables/Coffee Tables (Stock/Order)

To date, the volume of collected and analyzed data has enabled the provision of a detailed and accurate data analysis for each individual supplier.



(D)

Governance Information

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G1 — Business Conduct

The Group adopts the Code of Ethics as a fundamental reference to ensure correct, consistent, and responsible behavior by all individuals acting on its behalf. This document embodies the core values of the corporate culture, based on integrity, loyalty, and transparency, and emphasizes the commitment to avoid any conflicts of interest.

Compliance with applicable laws and regulations, both national and international, is an essential principle across all operational areas.

To ensure transparent and integrated management of its activities, Boffi|DePadova has established a set of codes of conduct, control tools, and organizational procedures designed to effectively meet the expectations of various stakeholders. Among these, the Organizational Model under Legislative Decree 231/2001 serves as a key mechanism for crime prevention, clearly distinguishing individual responsibilities from those of the Company.

Governance



GOV — 1

Role of the Administrative, Management, and Supervisory Bodies

The Group’s companies adopt a traditional governance model, composed of a Board of Directors, a Board of Statutory Auditors, and an external audit system. In accordance with the Organizational Model 231, a Supervisory Body is also in operation, consisting of two external members and one internal member.

The administrative, management, and supervisory bodies are responsible for defining corporate strategies, ensuring adherence to ethical principles, and managing the business with responsibility and transparency.

To support overall governance, the Group also relies on the “Extended Group Executive Committee,” a body that fosters a shared strategic vision and effective coordination among the different companies.

Responsibility management is fully integrated between Boffi and De Padova, thanks to the centralization of strategic functions. ADL, given its more recent acquisition, currently maintains a certain degree of decision-making autonomy, with a process underway to progressively align it with the Group’s governance model.

Management of Impacts, Risks, and Opportunities



IRO — 1

Description of the processes for identifying and assessing relevant impacts, risks, and opportunities

As provided by ESRS 2 SMB-3 disclosure, the Company has identified a positive impact under topic G1, namely the consolidation and promotion of an ethical corporate culture based on the principles of integrity, fairness, non-discrimination, and respect for human rights.

Regarding the risks and opportunities related to business conduct, a significant opportunity was identified in relation to collaboration with international suppliers and the search for new suppliers, with the aim of obtaining innovative products, gaining access to the latest developments, and participating in the design process of new products.

The results of this analysis are summarized in the following table:

IRO	Description	Relevance
Positive Impact	Consolidation and promotion of an ethical corporate culture based on the principles of integrity, fairness, non-discrimination, and respect for human rights.	Medium
Opportunity	Collaboration with international suppliers and ongoing search for new strategic partners, aimed at accessing innovative solutions, anticipating market trends, and actively contributing to the design of new products.	Medium

G1 — 1

Policies on Corporate Culture and Business Conduct

The Code of Ethics defines the ethical commitments and responsibilities that the Group assumes in managing its activities and business relationships with all stakeholders. Its objective is to safeguard the Group’s value and integrity over time.

All individuals who collaborate with the Company, whether on a regular or occasional basis — including suppliers, service providers, agents, consultants, and resellers — are required to comply with the provisions of this Code of Ethics, to the extent applicable to their relationship with the Company.

The Code of Ethics highlights the following fundamental values in corporate conduct:

- Loyalty and transparency in behavior and relationships.
- Fairness in corporate decisions and actions.
- Respect for fundamental human rights, avoiding any form of unlawful discrimination against counterparts based on age, gender, health status, ethnicity, nationality, sexual orientation, political opinions, or religious beliefs.

In addition to social values, the Code establishes guidelines regarding:

- Business conduct and ethical management of affairs.
- Corporate governance and use of information.
- Relations with third parties.
- Protection of the dignity, health, and safety of workers.
- Environmental protection.
- Internal Control System.
- Methods of implementation and dissemination.

G1 — 2

Management of Supplier Relationships

The Group selects suppliers, agents, resellers, and collaborators (including occasional ones) based on careful assessments of technical and professional competence, legality of activity, and safety standards, as well as ethical considerations, while avoiding in any case situations that could directly or indirectly benefit terrorist or subversive organizations. The Company’s relationship with suppliers, agents, resellers, and collaborators (including occasional ones) is based on fair and consistent treatment.



G1 — 3

Prevention and Detection of Active and Passive Corruption

The Group adopts a zero-tolerance approach toward active and passive corruption, undue favors, collusive behavior, and solicitations of improper advantages.



Metrics and Objectives



G1 — 4

Confirmed Cases of Active and Passive Corruption

In 2024, no convictions or resulting fines were recorded for violations of laws regarding active and passive corruption. Consequently, due to the absence of such cases, no corrective actions were taken against breaches of procedures and regulations related to the prevention of active and passive corruption.



(E)

Annex



Disclosure in Relation to Specific Circumstances

Use of Transitional Provisions as per ESRS1 Appendix C at the close of the 2024 financial year, the Group does not exceed 750 employees. Consequently, certain aspects have been omitted in this reporting.



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