

Sustainability Report

two thousand twenty-five



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Letter to Stakeholders

Dear Stakeholders,

With this **second Sustainability Report**, we wish to continue and consolidate the journey undertaken last year, strengthening the integration of ESG principles within our development model.

For 2025, we have once again chosen to **continue our reporting journey on a voluntary basis**, in the belief that sustainability represents a key strategic lever for addressing the transformations of the textile sector and **creating long-term value**. Our commitment takes place in an increasingly complex competitive context, characterised by growing attention to **traceability, quality** and **responsibility** throughout the entire supply chain.

During the year, we recorded **revenue growth and strengthened our presence in international markets**, alongside continuous improvement in operational efficiency.

We also **consolidated the monitoring of our environmental performance**, strengthening the measurement of greenhouse gas emissions and continuing activities aimed at improving energy efficiency and optimising the use of water resources.

“

We are aware that sustainability is a continuously evolving journey.

For this reason, we look to the future with the aim of further strengthening the initiatives undertaken, defining increasingly ambitious objectives and contributing to the sustainable development of the sector and the local area in which we operate.

”

At the same time, our commitment to the circular economy has translated into the **development of innovative solutions and the structured assessment of the company's level of circularity**, placing us among the most proactive companies in the sector.

On the social front, 2025 represents a significant year: **we completed the PAS 24000 certification process and formalised an Ethics Committee**, tools that strengthen our commitment to protecting human rights, valuing people and ensuring transparency throughout the supply chain. We also continued to invest in safety, training and employee engagement, recognising human capital as a key element for sustainable growth.

A central element of our journey is **dialogue with stakeholders**. During the year, we strengthened engagement activities, complementing the survey with a phase of **direct dialogue** with strategic customers and suppliers. This process enabled us to gather concrete insights on ESG priorities, traceability, certifications and future expectations, confirming the value of collaboration throughout the value chain.

The double materiality analysis further supported the identification of the most relevant topics, guiding our strategic choices towards priority areas such as **climate change, resource management, the development of people, business ethics and supply chain sustainability**.

We are aware that sustainability is a **continuously evolving journey**. For this reason, we look to the future with the aim of further strengthening the initiatives undertaken, defining increasingly ambitious objectives and contributing to the sustainable development of the sector and the local area in which we operate.

With this Report, we wish to transparently share the **results achieved**, the **challenges** that remain open and our **future commitments**, in the belief that **only through a shared vision can lasting value be generated**.

Enjoy the report.

Marco Gastaldi

2025 Highlights

BUSINESS

22,847,697€

REVENUE - FY (FISCAL YEAR) 2025

1,643,023€

EBITDA

5,439,822

UNITS PRODUCED

382

CLIENTS

PEOPLE AND THEIR ENGAGEMENT

64

EMPLOYEES

40.6%

WOMEN

59.4%

MEN

ENVIRONMENTAL PROTECTION

6,052.1 MWH

TOTAL ENERGY CONSUMPTION

100%

ELECTRICITY FROM RENEWABLE SOURCES

5,913.1 MWH

ELECTRICITY PURCHASED

139 MWH

ELECTRICITY SELF-GENERATED FROM RENEWABLE SOURCES

934.2 TCO₂

DIRECT EMISSIONS (SCOPE 1)

-0.87%

REDUCTION COMPARED WITH 2024

275.6 TCO₂

EMISSIONS FROM ELECTRICITY (SCOPE 2 - LOCATION BASED)

-18.8%

REDUCTION COMPARED WITH 2024



Our Identity

This chapter presents who Gastaldi & C. S.p.A. is, where it comes from and how it creates value today. It is a journey that starts from the company's history and values, and extends through its identity, ownership structure and corporate mission, resulting in an industrial model capable of combining tradition, innovation and responsibility.

FILI D'ORO
est. 1893
by GASTALDI

Corporate Purpose

OUR MISSION

For over a century, Gastaldi & C. S.p.A. has carried forward a vision born from the courage and initiative of two young Italians who, in 1892, chose to believe in the future, despite the uncertainty of their time. Their decision to found an independent business, facing the challenges of their era, still represents the essence of our mission today. We believe in the value of work, in continuous innovation, and in our responsibility towards people and the environment.

Our mission is to:

1

Create high-quality textile products, combining tradition and technological innovation, to provide excellent solutions to the most demanding clients, particularly in the luxury hospitality sector. We focus on the needs of top-tier hotels, resorts, and boutique accommodations, contributing to the creation of comfort, beauty and refinement in every textile detail.

2

Promote sustainable development by reducing the environmental impact of our operations and adopting increasingly responsible practices across the entire value chain.

3

Support the communities and territories where we operate, recognising the deep connection between the company and the social and cultural context in which it was born.

4

Empower people, our true asset, by investing in their skills, well-being and professional growth.



Today, as then, we face global challenges with the same spirit of passion, commitment and courage that inspired Carlo and Giovanni. We look to the future with the goal of contributing to a more just, innovative and sustainable world, where **industrial excellence** and **environmental and social responsibility** can grow together, offering textile solutions capable of meeting the highest standards of international hospitality.

Ownership Structure *and Operational Facilities*

OWNERSHIP STRUCTURE

Industria Tessile Gastaldi & C. S.p.A. has its registered and administrative office in Merone, Como, in the heart of the Como textile district. The company is wholly owned by the Gastaldi family, which guides its development according to a governance model focused on continuity, solidity and a long-term vision attentive to sustainability. Gastaldi operates independently and is not part of any industrial group, nor does it hold equity interests in other companies.

OPERATIONAL FACILITIES

The company's operational facilities include:

<p>PRODUCTION PLANT</p> <hr style="width: 50%; margin: 0 auto;"/> <p>Via Roma 10, Merone (CO)</p>	<p>DEPARTMENTS</p> <hr style="width: 50%; margin: 0 auto;"/> <p>Weaving, Warping, Winding, Dyeing, Finishing and Sewing</p>
<p>WAREHOUSES</p> <hr style="width: 50%; margin: 0 auto;"/> <p>Grey fabrics, yarns, finished products and shipping</p>	<p>OTHER BUILDINGS</p> <hr style="width: 50%; margin: 0 auto;"/> <p>Offices, quality laboratory, wastewater treatment plant, boiler room, staff canteen and changing rooms</p>

GRI 2-1 Organizational details
 GRI 2-2 Entities included in the organization's sustainability reporting
 VSME B1



Our History

1893

Carlo Gastaldi, together with Francesco and Giovanni Terenzio, founded the company "**Gastaldi Terenzio & C.**", marking the beginning of the entrepreneurial activity.

1908

All looms were consolidated in a single, more efficient plant located in Merone.

1925

The company became **Industria Tessile Gastaldi & C. S.p.A.** and a new, modern facility was built.

2000

The **Fili d'Oro by Gastaldi** brand was established, dedicated to the luxury hospitality sector.

1996

The company obtained its first major quality certification, **ISO 9002**, which was later updated.

1947-1956

A period of strong expansion with the introduction of new departments and technologies, including twisting, bleaching, dyeing and automatic looms.

2004

The company obtained **ISO 14001** environmental certification, confirming its commitment to sustainability.

2005-2007

Significant technological upgrades were implemented, including a new dyeing facility and high-efficiency Dornier looms.

2009

The company achieved **GOTS (Global Organic Textile Standard)** certification, recognising its commitment to the use of organic yarns.

2021

Commitment to the circular economy was confirmed with the achievement of the **GRS (Global Recycle Standard)** certification.

2020

The company adopted **ISO 45001** certification for occupational health and safety (replacing OHSAS 18001). In the same year, its **ESG pathway** for reducing environmental impacts was formalised.

As a tribute and recognition, we proudly remember all the members of **the Gastaldi family** who have marked the company's history, accompanying it with passion, competence and dedication:
Carlo Gastaldi – Ezio Gastaldi – Carlo Gastaldi – Ezio and Giorgio Gastaldi



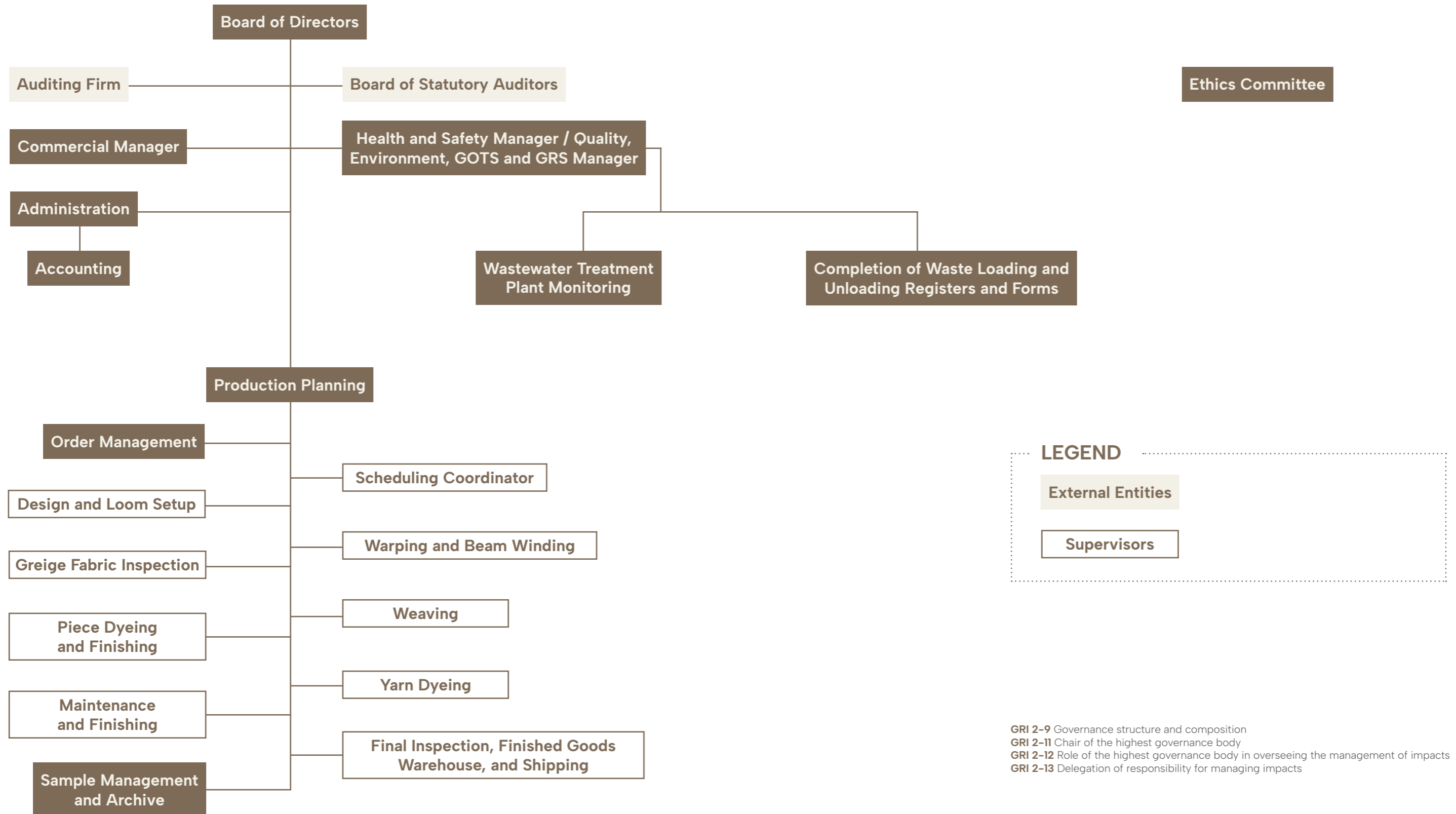
Corporate Governance

Corporate governance represents the system of principles, rules and processes through which Industria Tessile Gastaldi & C. S.p.A. guides its activities and steers strategic decisions. A solid and transparent management model enables the company to operate responsibly, ensuring integrity, risk control and long-term value creation.

Through a clear organisational structure and ongoing dialogue with stakeholders, governance supports the sustainable development of the company and strengthens the trust of all those who interact with it.

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Governance Structure



LEGEND

- External Entities
- Supervisors

GRI 2-9 Governance structure and composition
 GRI 2-11 Chair of the highest governance body
 GRI 2-12 Role of the highest governance body in overseeing the management of impacts
 GRI 2-13 Delegation of responsibility for managing impacts

Corporate Policies

Industria Tessile Gastaldi & C. S.p.A. has developed over time a strong corporate identity based on values that go beyond mere economic results. Our philosophy places quality, environmental respect, people's protection, and ethical integrity at the core — fundamental pillars that guide every strategic decision.

We believe that a company's success should be measured not only in terms of economic performance, but also through the positive impact generated for workers, communities and the local area. For this reason, we have adopted an Integrated Management System compliant with the most rigorous international standards: ISO 9001 for quality, ISO 14001 for the environment, ISO 45001 for occupational health and safety, and **PAS 24000** for social responsibility.

In particular, the adoption and achievement of PAS 24000 certification represents a distinctive element of our governance system. This international standard defines clear requirements regarding respect for human rights, fair working conditions, business ethics and responsible supply chain management. Through PAS 24000, the company has structured a systemic approach to social responsibility, strengthening its control, prevention and continuous improvement mechanisms, also through dedicated tools such as the Ethics Committee and reporting channels.

Our **Policy on Quality, Environment, Ethics, and Safety** clearly expresses our commitment to:

- Ensure **customer satisfaction** through products that excellently meet explicit and implicit market needs.
- Strictly comply with all applicable national and international regulations, anticipating regulatory changes and adapting quickly and efficiently.
- Promote **environmental sustainability** by consciously using natural resources, developing innovative and sustainable products certified by GOTS (Global Organic Textile Standard) and GRS (Global Recycle Standard), and reducing environmental impacts across the entire supply chain.
- Invest in the **protection of workers' health and safety** with concrete preventive actions and continuous improvement of working conditions.
- Foster an **ethical and social responsibility** culture throughout the supply chain, raising awareness among suppliers, collaborators, and stakeholders on sustainability issues.

Supporting these principles, our Code of Ethics is a fundamental tool to ensure behaviors based on correctness, transparency, legality, and respect for human rights, thus building trust between the company and its interlocutors.

Certifications and Recognitions

Quality and sustainability are core values guiding every phase of work at Industria Tessile Gastaldi & C. S.p.A. Obtaining and maintaining the most prestigious certifications is a concrete commitment to clients, collaborators, and the environment.

The certifications obtained demonstrate the company's ability to operate according to the highest international standards regarding product quality, environmental management, occupational safety, and social responsibility. These achievements result from a continuous improvement journey aimed at ensuring excellence and transparency in every production process.

Certifications and recognitions achieved over the years include:

- **ISO 9001:2015** – Quality Management
- **ISO 14001:2015** – Environmental Management
- **ISO 45001:2018** – Occupational Health and Safety
- **GOTS 7.0** – Global Organic Textile Standard
- **GRS 4.0** – Global Recycle Standard
- **OEKO-TEX Standard 100** – Human-ecological certification for textile products
- **PAS 24000** – Social Responsibility
- **BCI – Better Cotton Initiative** – Environmentally, socially, and economically responsible cotton production

Memberships in Associations

Gastaldi is a member of **SMI – Sistema Moda Italia**, **Confindustria Como**, and **AIFL – Italian Association of Laundry Suppliers**. Membership in these organizations reflects a concrete commitment to innovation, quality, and sustainability within the textile supply chain and industrial laundry services. Active participation enables the company to contribute to sector development, promote best practices, and maintain continuous dialogue with relevant stakeholders.





Value Creation

Creating value means generating lasting results that go beyond the economic dimension. For Industria Tessile Gastaldi & C. S.p.A., value stems from the integration of quality, innovation and responsibility towards the environment and people.

Through solid relationships with customers, employees, suppliers and the local area, the company contributes to sustainable development that strengthens competitiveness over time and produces shared benefits for all stakeholders.

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Strategy, Products, Markets, and Resources Connected to Sustainability

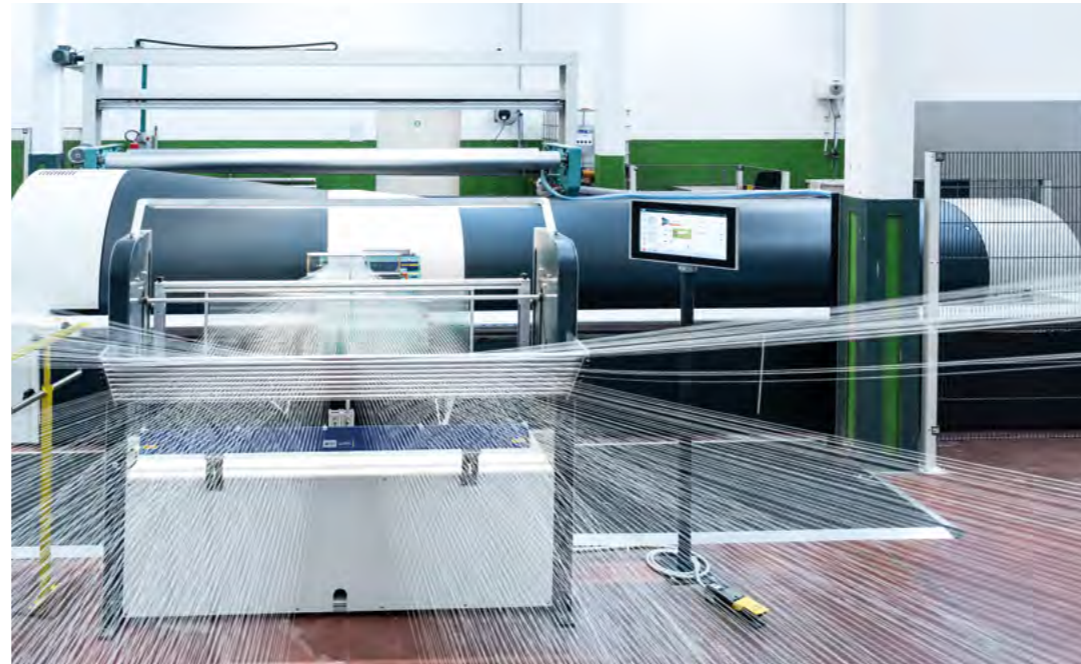
GRI 2-6 Activities, value chain and other business relationships
VSME B1

OPERATING CONTEXT

The textile sector in which Industria Tessile Gastaldi operates continues to be characterised by complex and evolving dynamics. Market globalisation keeps competitive pressure high, particularly from countries with lower production costs, while the market increasingly requires higher standards of quality, traceability and compliance with environmental and social requirements throughout the entire supply chain.

During 2025, there was a **general improvement in market conditions** compared with previous years, also thanks to the recovery of the tourism sector, which represents a reference area for the company. However, uncertainties linked to the international context and geopolitical tensions remain, making medium-term forecasts difficult. At the same time, competitive pressure on prices continues to grow, including in high-end segments, together with a widespread difficulty in enhancing the perceived value of product quality among end customers.

In this scenario, Industria Tessile Gastaldi consolidates its positioning as a **reliable and innovative partner**, capable of integrating textile tradition and technological innovation. In 2025, the company recorded **revenue growth** of +5.5% compared with 2024 and a **strengthening of its international market presence**, while the domestic market showed greater commercial selectivity.



The main external factors influencing business activities include:

- the **growing demand for sustainable**, certified and traceable **products** throughout the supply chain;
- the **evolution of European and international regulations** on sustainability, circular economy and transparency;
- the volatility of raw material and energy costs;
- the growing market focus on **responsible production models** with a lower environmental impact;
- the increasing **competitiveness** of the sector and pressure on prices, including in premium segments;
- the **performance of the tourism sector**, which represents a key demand driver.

In response to these dynamics, the company has continued its path of continuous improvement in production processes and efficiency enhancement, also through technological investments that have enabled a **reduction in energy consumption**, equal to approximately 20% in the weaving department, and the **gradual replacement of chemical products with bio-based alternatives**.

Industria Tessile Gastaldi also recognises that long-term value creation depends on the quality of its relationships with the local area, workers and stakeholders. In this context, the company promotes the **active involvement of employees** in improvement processes, invests in **continuous training** and has launched a path to strengthen its social responsibility system, also through the implementation of PAS 24000 certification and the integration of social criteria into supplier qualification.

Attention to environmental, social and governance aspects is therefore part of an integrated approach to business management, focused on product quality, operational efficiency and long-term sustainability.

Strategy, Products, Markets, and Resources Connected to Sustainability

OUR CORE BUSINESS

Since its founding, Industria Tessile Gastaldi has pursued a clear objective: to offer textile products of excellence combining quality, design, and technological innovation, leveraging its unique vertical production cycle.

The company specializes in producing:

- Table linens, towels, and bed and bath linens for the hospitality sector
- Jacquard fabrics and finished products certified according to **OEKO-TEX Standard 100** for human compatibility

The production site, located in **Merone (CO)**, is the company's operational hub, with a daily production capacity of 2,400 kg of fabric and a total surface area exceeding 29,000 m², of which 14,000 m² are covered.

Technologies used include:

- State-of-the-art looms ensuring high performance and great production versatility
- Advanced dyeing and finishing plants designed to minimize water, energy, and chemical consumption

Product distribution occurs via direct channels to **industrial laundries, large hotel chains, and luxury brands** both in Italy and abroad.

The company's strength lies in its ability to anticipate market trends, offering innovative and sustainable solutions aligned with the needs of a clientele increasingly attentive to quality and social responsibility.

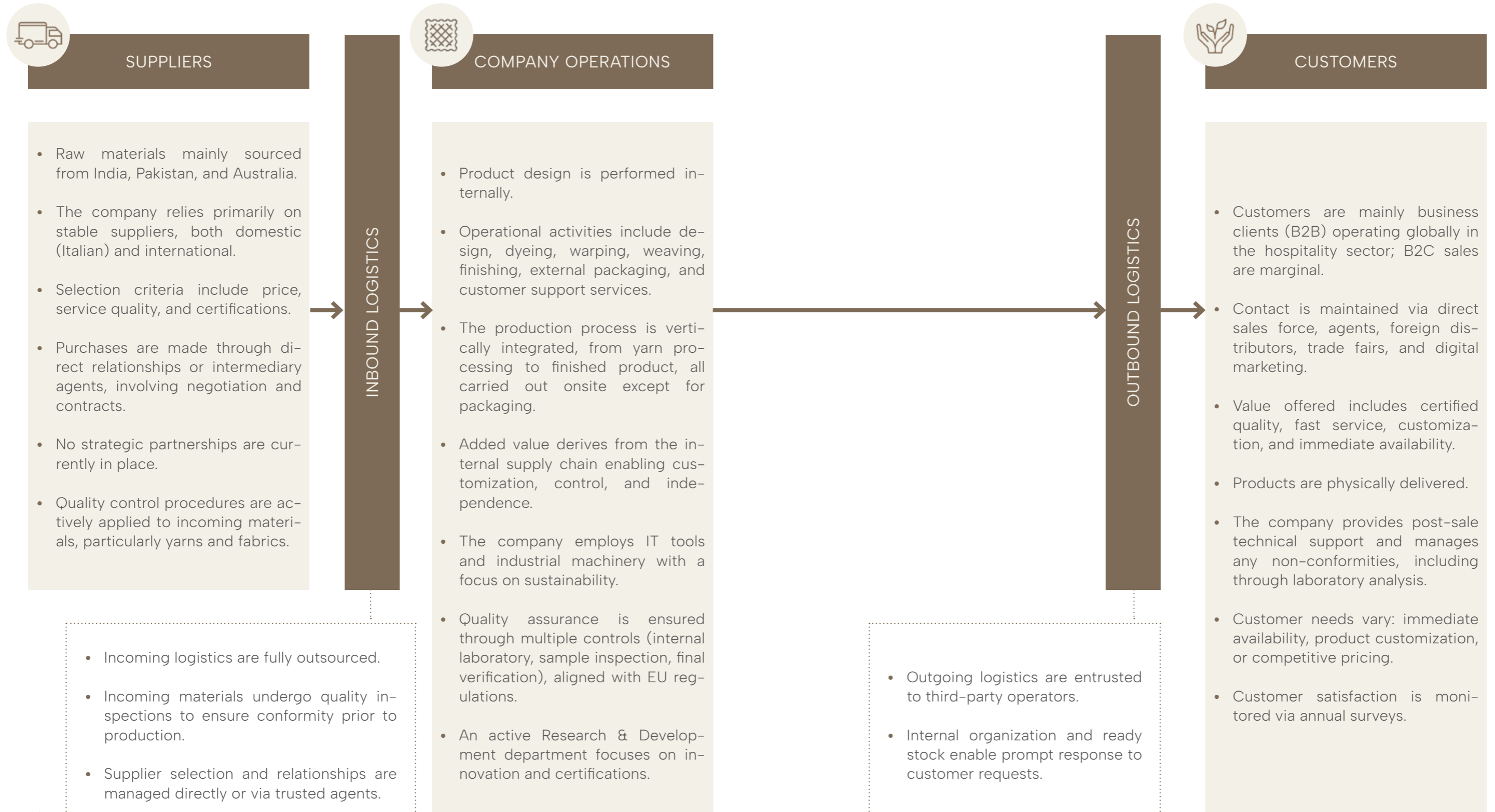
Completing the value proposition, Gastaldi provides a highly responsive and efficient service that distinguishes the company: rapid delivery of custom-made products, flexibility in managing personalized orders, reduced times for new project development and industrialization, and a customer service attentive and prompt in providing timely responses and constant support during collaboration phases. This ability to combine production performance and service quality allows Gastaldi to build lasting relationships of trust with partners and customers worldwide.



Strategy, Products, Markets, and Resources Connected to Sustainability

GRI 2-6 Activities, value chain and other business relationships
VSME B1

THE VALUE CHAIN



ESG Process

DOUBLE MATERIALITY ASSESSMENT

Although Gastaldi is not subject to the obligations established by the European **CSRD** Directive, the company adopts the principle of **double materiality** as a reference framework to identify the most significant **ESG** topics relevant to its operations, analyzing them from two complementary perspectives:

- **Impact materiality:** the effects of the company's activities on the environment and society.
- **Financial materiality:** the economic and financial risks and opportunities related to ESG factors.

The analysis conducted by Gastaldi unfolded in **three main phases**:

1. **Mapping and assessment of impacts:** An interfunctional team identified the environmental and social impacts generated by company activities, involving external stakeholders through a survey. The subsequent quantitative assessment of impacts was carried out with the contribution of internal function managers, experts in their specific domains.

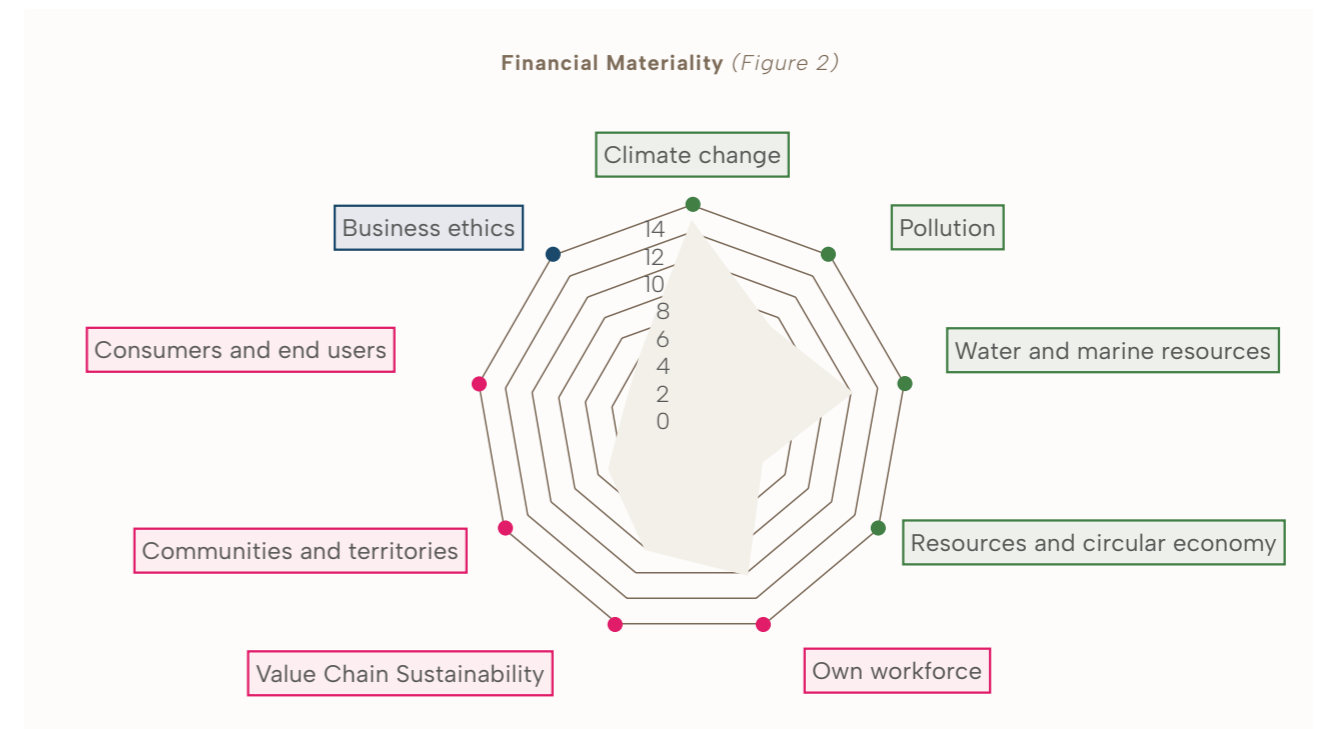
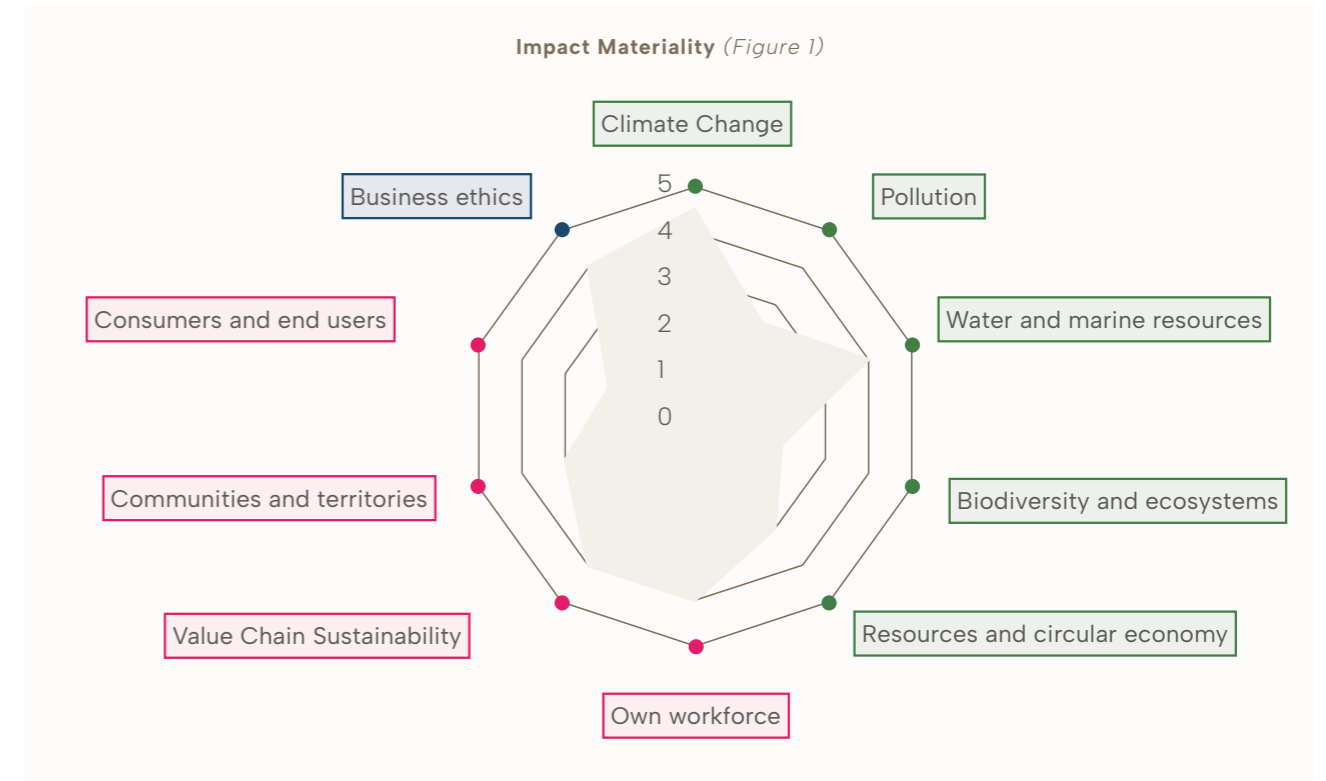
2. **Analysis of financial risks and opportunities:** With the support of the Finance Manager, Gastaldi examined how corporate impacts could generate economic risks or opportunities. External factors—such as regulatory changes or shifts in consumer preferences—that, while not directly arising from company activities, could affect the business, were also considered. Each risk and opportunity was then assessed quantitatively.

3. **Identification of material topics:** By cross-referencing impact and financial assessments, Gastaldi defined the ESG topics most relevant to the company. These topics form the foundation of the sustainability plan and guide future strategies.

Through this approach, **Gastaldi** strengthens its ability to **manage risks, leverage opportunities, and create sustainable value** for all its stakeholders.

IMPACTS, RISKS AND OPPORTUNITIES

The following charts highlight the materiality of ESG topics by analyzing both impacts (*Figure 1*) and financial risks and opportunities (*Figure 2*).



The scores shown in the charts derive from the synthesis of the assessments assigned to individual impacts, risks and opportunities, aggregated by ESG topic.

GRI 3-1 Process to determine material topics
GRI 3-2 List of material topics

ESG Process

DOUBLE MATERIALITY MATRIX

The double materiality matrix presented here highlights the significance of the main ESG topics for Gastaldi, positioned based on objective criteria and quantitative parameters summarizing the assessments of individual impacts, risks, and opportunities.

Topics located in the top-right quadrant are material both from an environmental and social impact perspective and from a financial perspective, representing the strategic priorities of the company's sustainability plan.

Key findings from the analysis include:

- **Climate Change**, related to direct emissions of CO₂ and other greenhouse gases (Scope 1 and 2) and the consumption of electricity and gas. Gastaldi acknowledges both a significant environmental impact and relevant economic-financial implications, such as energy price volatility, decreased product attractiveness in sustainability-sensitive markets, and, conversely, opportunities for access to ESG-linked financing.
- **Water and Marine Resources Management**, connected to water withdrawal for industrial use, potentially leading to risks of increased operational costs or production constraints in case of resource scarcity.

- **Own workforce**, with a focus on training, professional development, and employee well-being. The absence of structured development programs could result in turnover risks and loss of critical skills.
- **Value Chain Sustainability**, concerning the risk of indirect involvement with organizations exhibiting poor labor conditions, which may impact operational continuity and corporate reputation.
- **Business Ethics**, defined as the prevention of conduct inconsistent with principles of integrity and transparency, with potential negative effects on the trust of customers, suppliers, and financial stakeholders.

Other topics, although assessed as less material, remain subject to **ongoing monitoring** and management by the company, which pursues a continuous improvement approach.

Thus, the matrix serves as a **strategic tool guiding Gastaldi** in defining **priorities, objectives, and concrete actions** within the sustainability plan. This is a **dynamic and evolving approach**, periodically updated to reflect changes in the context and stakeholder expectations.

- Environmental Factor
- Social Factor
- Governance Factor



GRI 2-29 Approach to stakeholder engagement
GRI 3-1 Process to determine material topics

ESG Process

STAKEHOLDER ENGAGEMENT AND PERSPECTIVE

The company's main stakeholders (employees, customers, suppliers, and financial institutions) were engaged through a dedicated survey aimed at gathering their views and expectations regarding ESG-related matters.

They were asked to prioritize a list of sustainability topics based on their perceived relevance to Gastaldi's ability to generate long-term shared value.

The topics presented in the survey were identified through a thorough sector analysis and an assessment of the company's specific characteristics. The results, illustrated in the charts below, are categorized and ranked by relevance.

Among the twelve key ESG topics identified, those deemed most material by stakeholders directly informed the development of Gastaldi's three-year ESG Plan.

The survey also included a dedicated section for employees, who were invited to evaluate the company's performance in various areas, such as:

- Occupational health and safety
- Workplace well-being and flexibility
- Welfare and employee benefits
- Training and professional development
- Diversity and inclusion
- Participants also had the opportunity to share additional suggestions and proposals.

The feedback provided a generally very positive picture: **Gastaldi received high ratings across all assessed areas**, confirming the appreciation for its commitment to people and sustainability.

In addition to quantitative insights, the open comments revealed **strong stakeholder trust in the company's ESG path and a willingness to strengthen collaboration, particularly on joint sustainability initiatives** along the value chain.

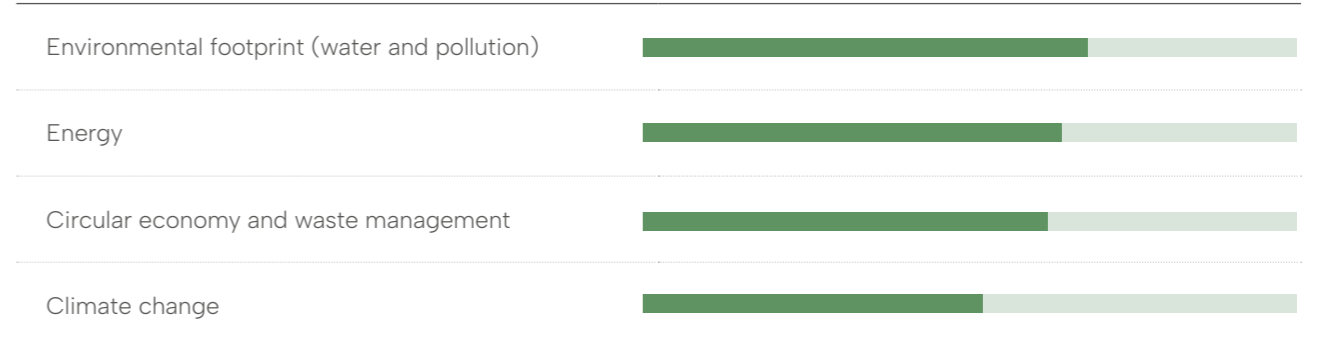
In continuity with the path already undertaken, in 2025 Gastaldi further **strengthened its approach to stakeholder engagement by complementing the questionnaire with a more structured qualitative engagement phase, carried out through direct interviews with strategic customers and suppliers along the supply chain.**

This activity made it possible to examine partners' expectations, priorities and levels of ESG maturity in greater detail, **collecting concrete evidence on key topics such as traceability, emissions measurement, certification requirements, quality and the management of social aspects.**

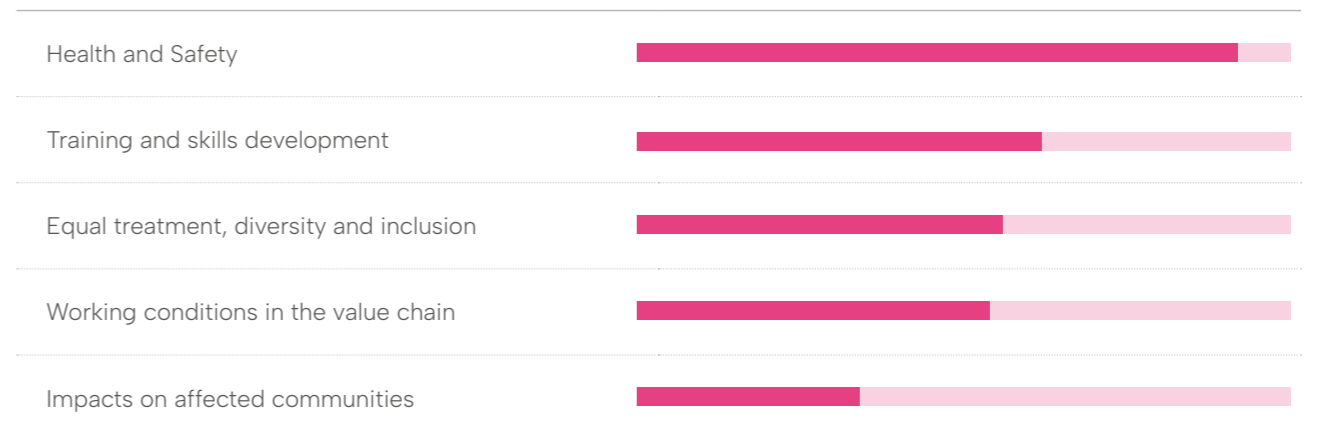
The interviews highlighted **growing attention and sensitivity towards ESG topics throughout the entire value chain**, with a progressive strengthening of sustainability practices and a shared interest in measurement and monitoring tools, particularly in the environmental area.

They also revealed strong convergence on the **importance of transparency, certifications and collaboration among supply chain players.** The direct dialogue confirmed Gastaldi's role as a **reliable and proactive partner**, highlighting stakeholders' willingness to further develop joint initiatives and shared improvement pathways on ESG topics.

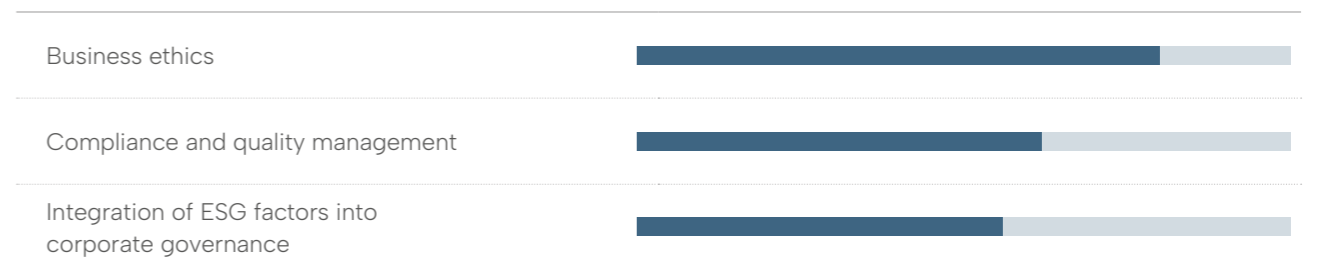
ENVIRONMENTAL FACTORS



SOCIAL FACTORS



GOVERNANCE FACTORS



GRI 3-1 Process to determine material topics

Sustainability Strategy

GRI 3-2 List of material topics
GRI 3-3 Management of material topics

GRI 2-22 Statement on sustainable development strategy

VSME B2

TOPIC	OBJECTIVES	ACTIONS	2025	2026	2027	
E	Climate Change Mitigation and Adaptation	Measurement and reduction of GHG emissions	●	●	●	
			Preliminary assessment of Scope 3 GHG emissions			●
			Evaluation and implementation of decarbonisation initiatives			●
	Environmental Footprint	Energy resource optimisation	Continuous improvement in energy efficiency and optimisation of electricity use in industrial operations	●	●	●
			Assessment of a 100% renewable electricity supply agreement			●
			Evaluation of the feasibility of a photovoltaic system installation			●
Own Workforce	Optimisation of water use efficiency	Continuous improvement in industrial water consumption efficiency	●	●	●	
		Assessment of initiatives for wastewater reuse and recycling			●	
	Pollution risk mitigation	Implementation of prevention and mitigation measures to reduce the risk of accidental spills into the sewer system		●	●	
		Evaluation and adoption of alternative, less polluting substances in finishing operations		●	●	
S	Continuous improvement of working conditions and employee well-being	Ongoing enhancement of occupational health and safety management	●	●	●	
		Assessment of utilisation and employee satisfaction with the corporate welfare programme		●		
		Evaluation and strengthening of corporate welfare and well-being initiatives			●	
	Human Capital Development	Analysis of employee training and skills development needs	●	●	●	
		Design and implementation of an initial training plan with a dedicated budget allocation			●	
		Activation of school-to-work transition programmes and internships in collaboration with schools and technical institutes	●	●	●	
Community and Territory	Strengthening of relationships and long-term engagement with the local community and territory	Participation in and organisation of community-based projects and local events	●	●	●	
		Sponsorships and partnerships with local organisations and associations to support social and cultural initiatives	●	●	●	
		Evaluation of potential joint initiatives with the Municipality of Merone aimed at enhancing local sustainability and community development		●		
		Implementation and maintenance of SA8000 / PAS 24000 certification for social responsibility and ethical business practices	●	●	●	
G	Strengthening of business ethics and integration of ESG aspects within the company's governance framework	Publication of the company's first sustainability report	●			
		Formalisation of an internal ESG Committee to oversee sustainability governance		●		
	Value Chain Sustainability	Mapping and improvement of the sustainability performance of upstream supply chain partners	Structuring of regular update and training activities for the ESG Committee to ensure continuous improvement and alignment with ESG best practices		●	●
			Implementation and maintenance of PAS 24000 certification for the social assessment and ethical management of suppliers		●	●
		Formalisation of a Sustainable Procurement Policy integrating environmental and social responsibility principles		●		
		Introduction of ESG criteria into the company's vendor rating and supplier evaluation process			●	



From Strategy to Operations

Sustainability becomes tangible when it is translated into decisions, behaviours and operational practices.

It is in this transition from strategy to action that the organisation makes its commitment concrete, through responsible governance, careful management of environmental impacts and the enhancement of people.

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Environmental Sustainability

For Industria Tessile Gastaldi & C. S.p.A., environmental sustainability is a guiding principle that shapes the company's strategic and operational choices. Aware of the impact that production processes can have on the environment, the organisation promotes practices aimed at reducing emissions, improving energy efficiency, using natural resources responsibly and ensuring the sustainable management of production cycles.

The use of innovative technologies, the careful selection of raw materials and the adoption of processes inspired by circular economy principles make it possible to develop textile products that combine respect for the environment, quality and high performance.

Through targeted investments and **research and development** activities, the company continues its journey towards increasingly sustainable production models, with the aim of contributing to a future in which textiles are an expression of excellence, innovation and environmental responsibility.



Environmental Initiatives

During 2025, Industria Tessile Gastaldi & C. S.p.A. continued to consolidate its commitment to environmental sustainability, strengthening initiatives already launched in previous years and integrating them into a structured continuous improvement pathway. In particular, the company continued to promote the use of **bio-based and biodegradable chemical products** within its production processes, confirming a strategic focus on reducing environmental impact. This choice is fully aligned with the principles of circular economy and green chemistry: on the one hand, it helps reduce the use of fossil-based resources; on the other, it contributes to minimising potentially harmful residues for the environment, improving wastewater quality and the overall efficiency of processes.

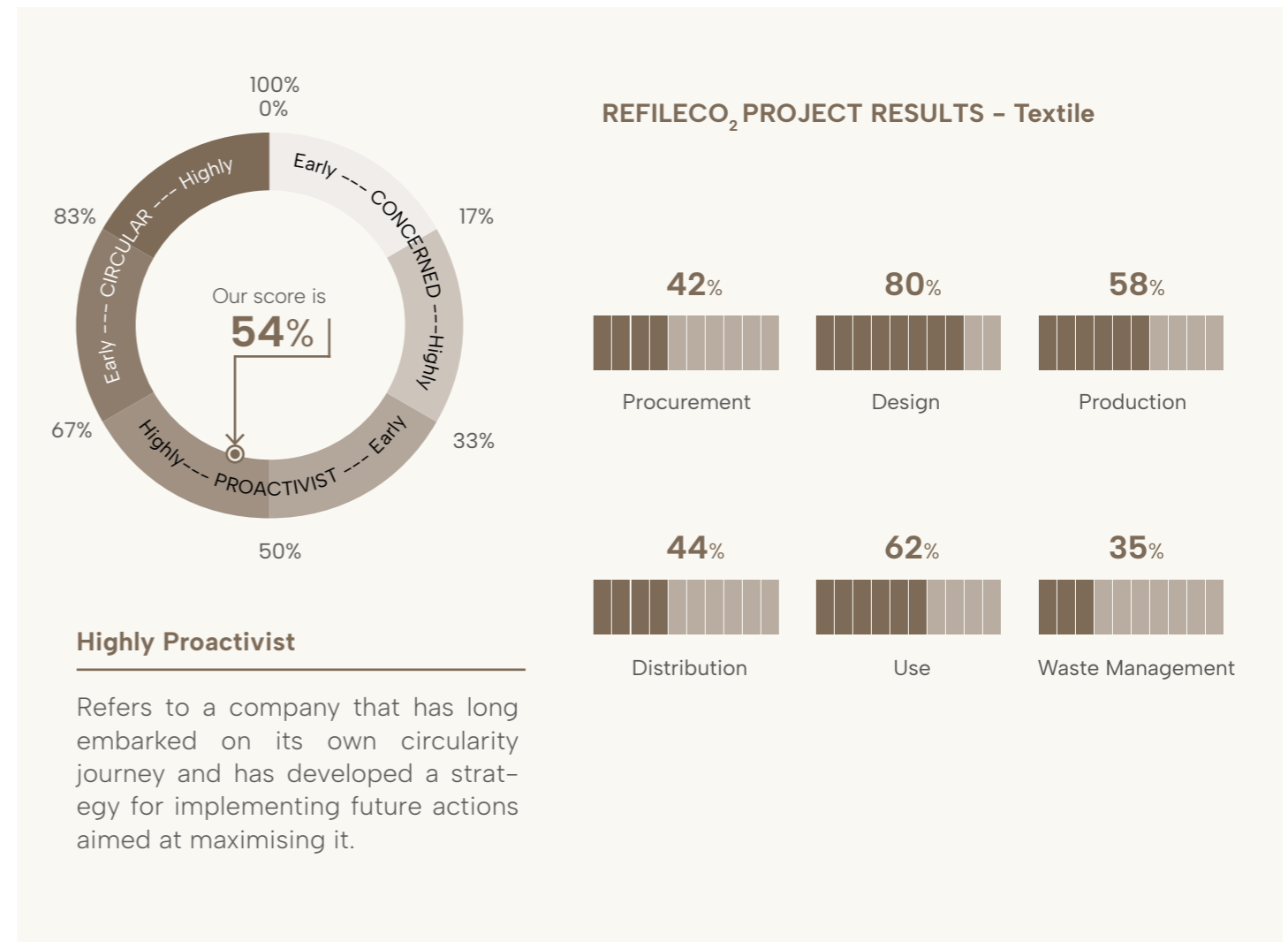
This approach has enabled the company not only to contain the environmental impacts associated with production cycles, but also to strengthen its positioning as a company attentive to sustainable innovation, anticipating regulatory developments and responding to growing expectations from international markets.

In support of this vision, in 2025 the company continued to develop and enhance its **OPE-RA** and **MUSTAG** lines, concrete examples of circular economy principles in the textile sector. These solutions arise from the ability to transform end-of-life materials or production scraps into new high-value resources, helping to reduce pressure on natural resources.

The company's commitment to spreading a culture of sustainability was also expressed through sharing and awareness-raising activities, using related technical and information material in training contexts as well, involving students and new generations.

During 2025, the company conducted a structured analysis of its level of circularity as part of the REFILECO₂ project, promoted by the Camera di Commercio di Como-Lecce and developed in collaboration with other companies in the textile sector. The tool returned an overall assessment score of **54%**, placing the company in the "**Highly Proactivist**" category, which recognises companies that have already embarked on a structured path towards circularity and defined strategies aimed at implementing future actions for its continuous strengthening.

The analysis also made it possible to identify different levels of maturity along the various stages of the value chain: some areas, such as design, showed more developed performance, while others require greater improvement margins. In any case, none of the dimensions analysed fell into the critical range, below the threshold of 33%, highlighting an overall solid positioning with no areas of particular concern.



Environmental Initiatives

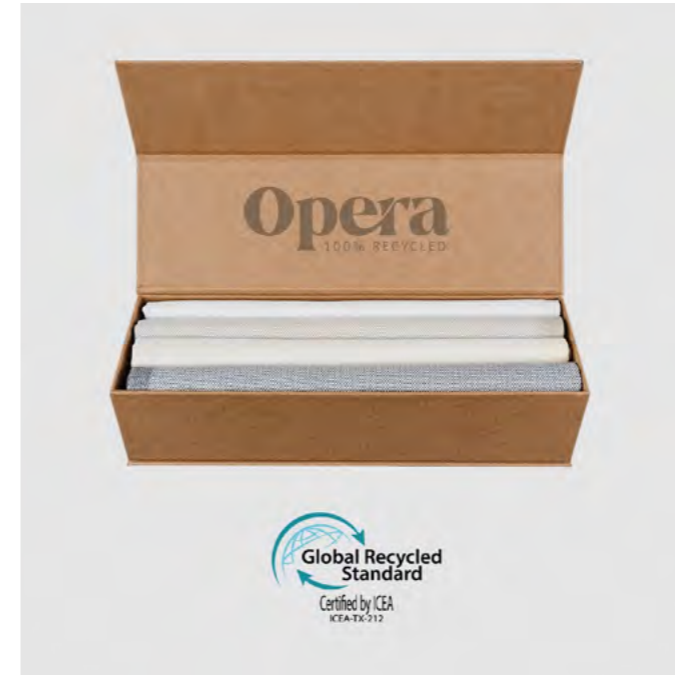
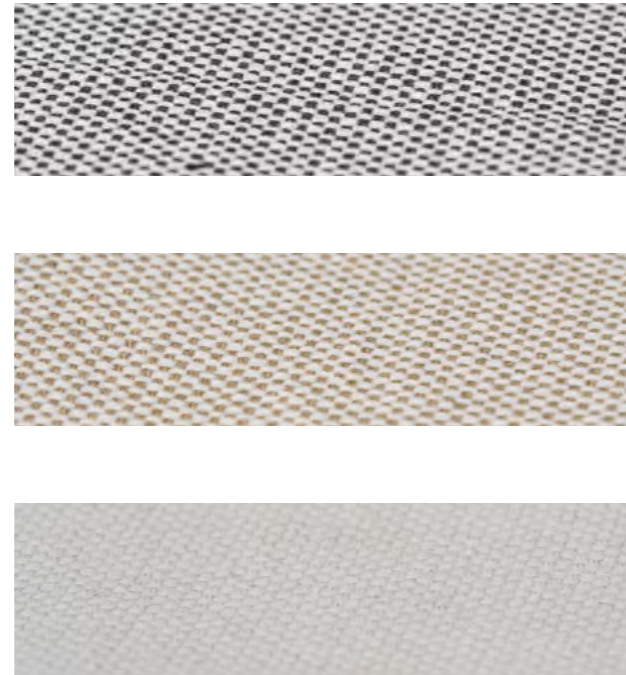
During the same year, the company also strengthened the monitoring of its environmental impacts, with particular reference to climate change mitigation. In this context, the estimation of Scope 1 and Scope 2 greenhouse gas emissions was consolidated, providing a fundamental knowledge base to guide future improvement and decarbonisation actions in a more structured way.

In 2025, **Scope 1 emissions** amounted to **934.2 tCO₂eq**, slightly down compared with 2024 (-0.87%), while **Scope 2 emissions, location-based**, amounted to **275.6 tCO₂eq**, down by **18.8%**. Overall, **Scope 1 and 2 location-based** emissions amounted to **1,209.8 tCO₂eq**, down 5.61% compared with the previous year.

At the same time, the company continued its commitment to the constant improvement and optimisation of industrial electricity use, in line with a continuous improvement approach to environmental performance and with the provisions of the company policy.

In 2025, **total energy consumption** amounted to **6,052.1 MWh**, down compared with 2024 (6,414.7 MWh). In particular, **electricity consumption** decreased by **17.5%**, confirming the effectiveness of the optimisation actions undertaken.

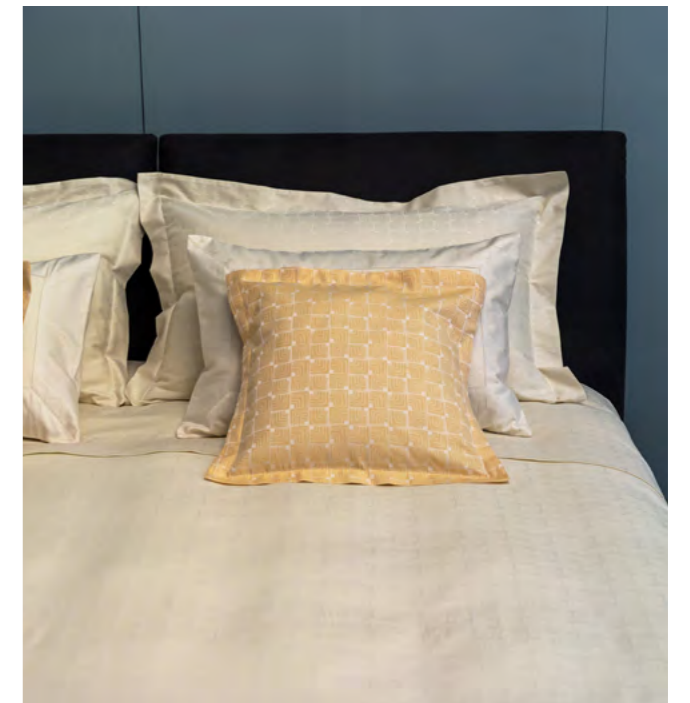
The electricity purchased comes entirely from certified renewable sources, while the company also continues to enhance production from its photovoltaic system. Overall, an improvement in **energy intensity** was also recorded (-10.1% compared with 2024), confirming greater efficiency in the use of resources.



With regard to **water resources**, in 2025 the company continued its activities aimed at optimising consumption and controlling processes, consolidating practices already integrated into the management system.

In 2025, **water withdrawal** recorded a slight reduction compared with the previous year, amounting to **39,913 m³** (40,037 m³ in 2024). Similarly, a decrease in **water discharge** was observed, amounting to **27,929 m³** compared with 29,154 m³ in 2024, while **water consumption** remained broadly stable, with a value of **11,984 m³** (10,883 m³ in 2024).

These results are part of a broader path of continuous improvement in environmental performance, aimed at an increasingly efficient and responsible use of resources.



Social *Sustainability*

Social sustainability is a core element in the vision of Industria Tessile Gastaldi & C. S.p.A. The company believes that the value of a business is also measured through its ability to create well-being for people and for the communities with which it interacts.

This commitment translates into concrete initiatives aimed at ensuring **occupational health and safety**, promoting inclusion and equal opportunities, and supporting the professional growth of employees. At the same time, the company maintains an active relationship with the local area, supporting educational projects, cultural initiatives and local sports and social activities.

Ongoing dialogue with stakeholders and the building of relationships based on trust, responsibility and ethics are key elements in contributing to sustainable development that places people at the centre.

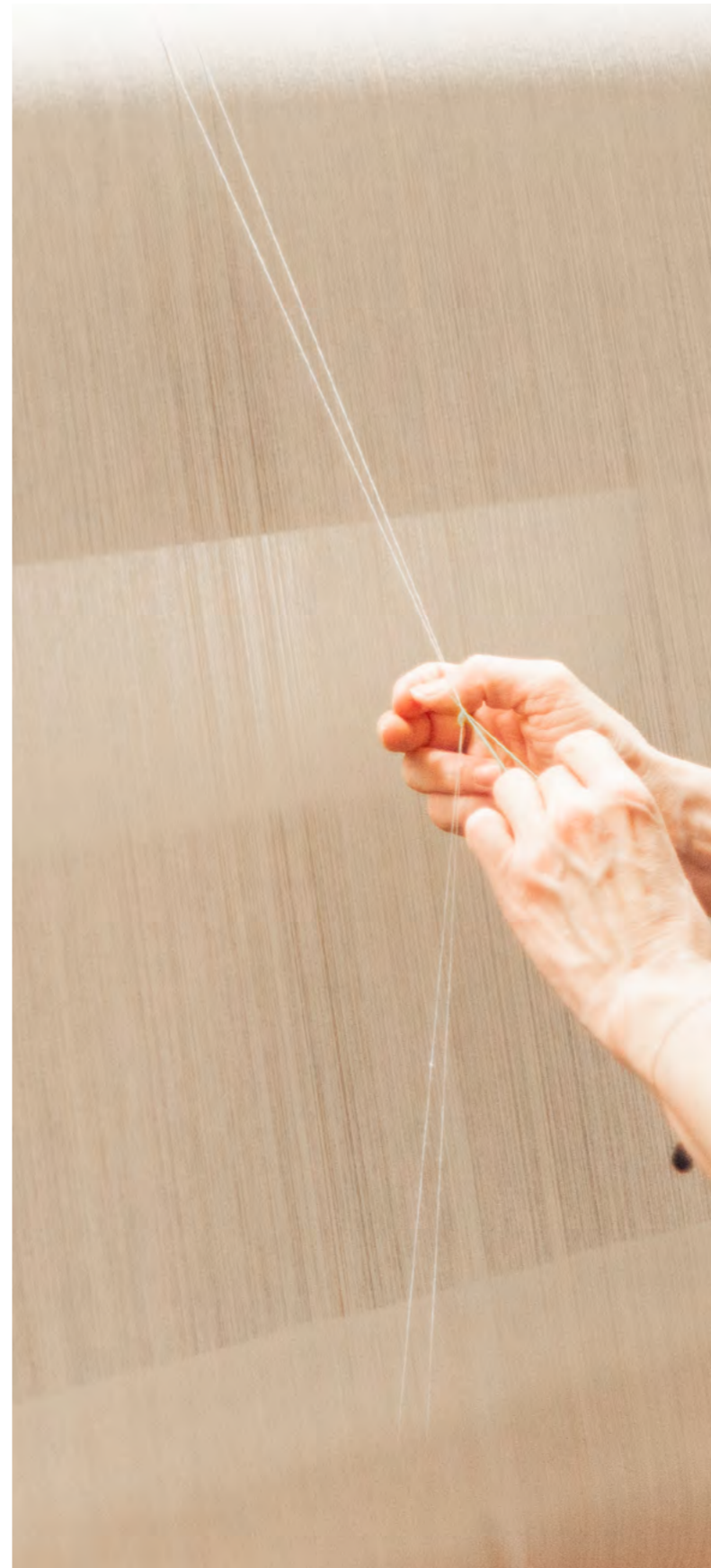


Social *Initiatives*

During 2025, Industria Tessile Gastaldi & C. S.p.A. continued its social responsibility journey with determination, promoting initiatives aimed at strengthening its bond with people and the communities in which it operates.

Among the most significant developments of the year was the completion of the **PAS 24000** certification process, an international standard that confirms the company's commitment to responsible social management practices from an ethical and social perspective. This achievement represents an important strategic step, consolidating Gastaldi's willingness to guarantee respect for human rights, the enhancement of people and transparency throughout the production chain. In support of this journey, in 2025 an **Ethics Committee** was also formalised, with monitoring, oversight and promotion functions relating to ethical principles and social responsibility within the organisation. The Committee represents a key tool for strengthening internal dialogue, receiving reports and needs, and directing future initiatives in the social and welfare areas.

The company continued to invest in the development of its people, with particular attention to improving working conditions and protecting health and safety, as well as to the growth of human capital. In this context, **training** is confirmed as a central lever, both in terms of safety and professional development, in line with the company policy.



On the health and safety front, 2025 was characterised by the continuation of improvement activities already integrated into the management system, with a specific focus on training and the maintenance of high operating standards. This approach reflects the company's ongoing commitment to preventing risks and improving working conditions.

With regard to human capital development, during the year a structured activity was launched to **collect training needs** through the direct involvement of employees. This initiative made it possible to gather useful insights for defining future, more targeted training plans and represents an important listening and engagement tool for people.

As regards the relationship with the local area, in 2025 the company continued its collaboration with the school and training system, through school-to-work transition and internship initiatives, confirming its commitment to contributing to the education of new generations and fostering dialogue between the production system and the education system. In particular, during the year a laboratory internship was launched involving a student from the Istituto Statale di Istruzione Superiore "Setificio Paolo Carcano".

For the company, 2025 represents a year of consolidation and strengthening of social practices, in which the initiatives undertaken helped to build a more integrated and conscious approach to sustainability, laying solid foundations for future developments.

Governance *Initiatives*

In 2025, the company significantly strengthened its approach to sustainability governance, consolidating tools, responsibilities and oversight mechanisms for ethical, social and organisational matters.

A first key element is the **maintenance and evolution of the integrated management system**, which is based on recognised standards in the areas of quality, environment, safety and social responsibility. The updated company policy confirms the adoption of an integrated system based on UNI EN ISO 9001:2015, UNI EN ISO 14001:2015, UNI EN ISO 45001:2018 and PAS 24000:2022, as well as the commitment to respect for human rights, labour non-discrimination, worker protection and dialogue with interested parties.

During 2025, this commitment was officially implemented through the establishment of the **Ethics Committee**, formalised on 1 April 2025. The Committee was created with the aim of ensuring that the company operates in full respect of human rights, occupational health and safety and professional ethics, in line with the requirements of PAS 24000. As stated in the meeting minutes, the Committee was entrusted with the functions of monitoring compliance with social requirements, supervising the whistleblowing channel and annually reviewing social policies based on feedback from internal and external stakeholders.



Also in 2025, the Committee defined an initial planning of training and awareness-raising activities, establishing a **first training cycle on "Ethics and PAS 24000"** aimed at management and workers. The minutes also highlight the Committee's commitment to meeting every six months or in the event of urgent reports, confirming the company's intention to progressively structure a stable oversight mechanism for ethical and social matters.

From an ESG reporting and integration perspective, 2025 therefore represents a year of organisational strengthening, in which the company consolidated the governance tools already launched and introduced new ones, laying the foundations for further developments in the following years, also in relation to supply chain engagement, sustainable procurement policies and the structuring of more formalised ESG oversight mechanisms.





Appendix

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Methodological Note *of the Report*

This Sustainability Report has been **prepared with reference to the Voluntary Sustainability Reporting Standard for SMEs (VSME)**, in line with the European Union recommendations for voluntary SME reporting. For this year, the organisation has chosen to adopt **Option A – Basic Module**, which refers to the provision of sustainability information.

In order to ensure continuity with previous years and promote comparability of information over time, the Report maintains a **high level of interoperability** with the **GRI Standards (Global Reporting Initiative)**, used as a supporting methodological framework for the collection, processing and representation of certain qualitative and quantitative information.

The text also includes specific references to the VSME requirements and, where applicable, to the corresponding GRI disclosures, in order to facilitate consultation of the document and the reading of the information reported, including in international contexts.

The information and data contained in this document refer to the period between **1 January 2025 and 31 December 2025**. The reporting scope coincides with the financial year.

The Report has been prepared on the basis of a self-declaration process by the company and has not been subject to external assurance.

The data and information reported in this document derive from internal company sources and, where necessary, from estimates and methodological calculations recognised and based on the best data available at the time of reporting. The information and calculation criteria adopted are subject to periodic review and refinement, also in light of methodological developments, available coefficients and progressively available data.



GRI Index and *VSME Alignment*

Standard GRI	GRI Disclosures	Standard VSME	Page
GRI 2: General Disclosures 2021	2-1 Organizational details	VSME B1	12
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	VSME B1	12
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	VSME B1	25, 26, 29
GRI 2: General Disclosures 2021	2-7 Employees	VSME B1; B8	60
GRI 2: General Disclosures 2021	2-9 Governance structure and composition		19
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body		19
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts		19
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts		19
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	VSME B2	4, 37
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	VSME B11	63
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement		32
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	VSME B10	62
GRI 3: Material Topics 2021	3-1 Process to determine material topics		30, 32, 35
GRI 3: Material Topics 2021	3-2 List of material topics		30, 37
GRI 3: Material Topics 2021	3-3 Management of material topics		37

GRI Statement of Use:

Gastaldi & C. S.p.A. has reported the information cited in this GRI Content Index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI Standards.

GRI 1: Foundation 2021.

VSME Statement of Use:

Gastaldi & C. S.p.A. declares the use of the Basic Module (Option A) of the VSME Standard.

GRI Index and *VSME Alignment*

Standard GRI	GRI Disclosures	Standard VSME	Page
GRI 302: Energy 2016	302-1 Energy consumption within the organization	VSME B3	56
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	VSME B6	56
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	VSME B3	57
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	VSME B3	57
GRI 306: Waste 2020	306-3 Waste generated	VSME B7	59
GRI 306: Waste 2020	306-4 Waste diverted from disposal	VSME B7	58
GRI 306: Waste 2020	306-5 Waste directed to disposal	VSME B7	58
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	VSME B8	60
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	VSME B9	63
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	VSME B10	61
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	VSME B10	62
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		63
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling		63
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications		63
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		63

GRI Statement of Use:

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GRI 1: Foundation 2021.

VSME Statement of Use:

Gastaldi & C. S.p.A. declares the use of the Basic Module (Option A) of the VSME Standard.

Environmental Performances

GRI 302-1 Energy consumption within the organization
VSME B3

Energy Consumption	unit of measure	2023	2024	2025
Methane (non-renewable)	MWh	4,703.6	4,569.8	4,530.0
Purchased electricity (with 100% renewable Guarantees of Origin)	MWh	1,941.5	1,705.7	1,385.5
Self-consumption of electricity generated by photovoltaic system (renewable)	MWh	121.0	139.2	136.6
Total Energy Consumption	MWh	6,766.1	6,414.7	6,052.1
Total Renewable Energy	MWh	2,062.5	1,845.0	1,522.1 (25%)
Total Non-renewable Energy	MWh	4,703.6	4,569.8	4,530.0 (75%)
Energy Intensity Based on Net Revenue	unit of measure	2023	2024	2025
Total energy consumption / Net revenue	MWh / MLN €	276.0	294.6	264.9

GRI 303-3 Water withdrawal
VSME B6

Water	unit of measure	2023	2024	2025
Water withdrawal	m ³	45,096	40,037	39,913
Water discharge	m ³	32,994	29,154	27,929
Water Consumption	m³	12,102	10,883	11,984

GRI 305-1 Direct (Scope 1) GHG emissions
VSME B3

Direct Scope 1 GHG Emissions	unit of measure	2023	2024	2025
Natural Gas	tCO ₂ eq	965.5	938.0	929.9
R-32 Refrigerant Gas	tCO ₂ eq	2.7	2.7	2.7
410-A Refrigerant Gas	tCO ₂ eq	1.6	1.6	1.6
Scope 1 Emissions *	tCO₂eq	969.9	942.4	934.2

*Conversion factors taken from: "Table of National Standard Parameters" 2025 (ISPRA).

GRI 305-2 Energy indirect (Scope 2) GHG emissions
VSME B3

Indirect Scope 2 GHG Emissions from Electricity	unit of measure	2023	2024	2025
Scope 2 Emissions, location-based **	tCO ₂ eq	568.9	339.3	275.6

**Conversion factors taken from ISPRA: "Report 413/2025 – Emission Factors for Electricity Consumption."

Scope 1 + Scope 2	unit of measure	2023	2024	2025
Gross Scope 1+2 GHG Emissions (location-based)	tCO₂eq	1,538.7	1,281.7	1,209.8

GHG Intensity Based on Net Revenue	unit of measure	2023	2024	2025
Total gross GHG emissions (Scope 1+2+3) location based / Net revenue	tCO ₂ eq/ MLN €	62.8	58.9	52.9

Biodiversity	Address	Total Area	Within or Near a Biodiversity-sensitive Area
Proximity to biodiversity-sensitive areas	INDUSTRIA TESSILE GASTALDI & C. SPA via Roma n.10 22046 Merone (Como)	29,810 m ²	Proximity to the protected areas of Lake Alserio and Lake Pusiano

Environmental Performances

GRI 306-3 Waste generated
VSME B7

Weight of Materials Used by Type	unit of measure	2025
Processed Textile Product	kg	827,595
Chemical Products Consumed	kg	584,757
Recycled Share by Weight of Purchased Materials	kg	11,269

GRI 306-4 Waste diverted from disposal
VSME B7

Waste by Hazard Level	unit of measure	2023	2024	2025
Total Hazardous Waste	kg	4,310.00	1,730.00	2,300.00
Total Non-hazardous Waste	kg	259,135.00	229,970.00	228,584.00

GRI 306-5 Waste directed to disposal
VSME B7

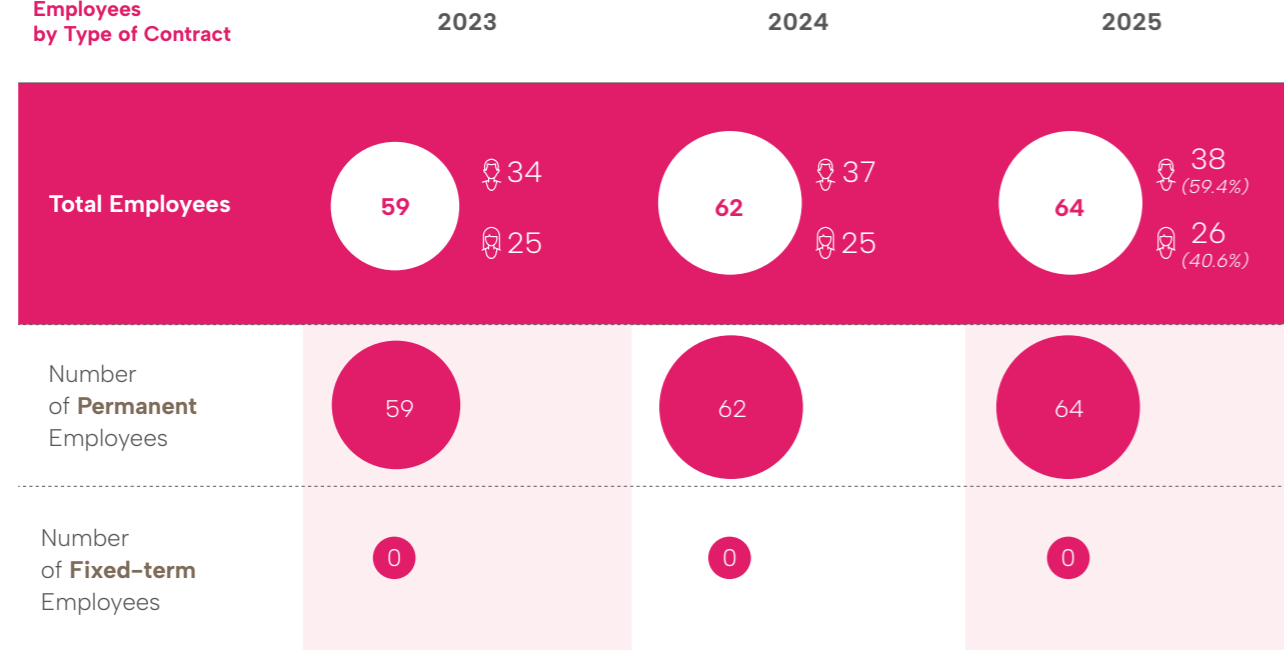
Waste by Destination	unit of measure	2023	2024	2025
Waste Diverted to Recycling or Reuse	kg	160,386.00	125,470.00	147,765.00
Waste Directed to Disposal	kg	103,674.00	106,230.00	83,119.00

Waste by Material	unit of measure	2023	2024	2025
Total Waste Generated	kg	263,445.00	231,700.00	230,569.00
Paper and Cardboard CER150101	kg	8,760	14,120	12,090.00
Mixed Material Packaging CER 150106	kg	42,940	39,480	42,380.00
Plastic Packaging CER 150102	kg	4,420	7,870	3,995.00
Other Oils CER 130208	kg	770	1,000	0.00
Wastewater Treatment Sludge CER 040220	kg	26,320	79,180	50,560.00
Textile Fibre Waste CER 040222	kg	4,666	1,160	2,670.00
Iron and Steel CER 170405	kg	71,800	37,480	62,200.00
Wooden Packaging CER 150103	kg	24,040	19,660	24,440.00
Biodegradable Green Waste CER 200221	kg	3,580	5,700	0.00
Toner 080318	kg	49	0	63.00
End-of-life Equipment CER160214	kg	180	0	101.00
Fluorescent Tubes CER 200121	kg	180	0	0.00
Paints and Varnishes CER080111	kg	0	0	0.00
Dyes and Pigments CER040216	kg	0	0	340.00
Aqueous Liquid Waste CER 161002	kg	72,200	25,320	29,480.00
Organic Waste Containing Hazardous Substances CER 160305	kg	3,540	730	2,250.00

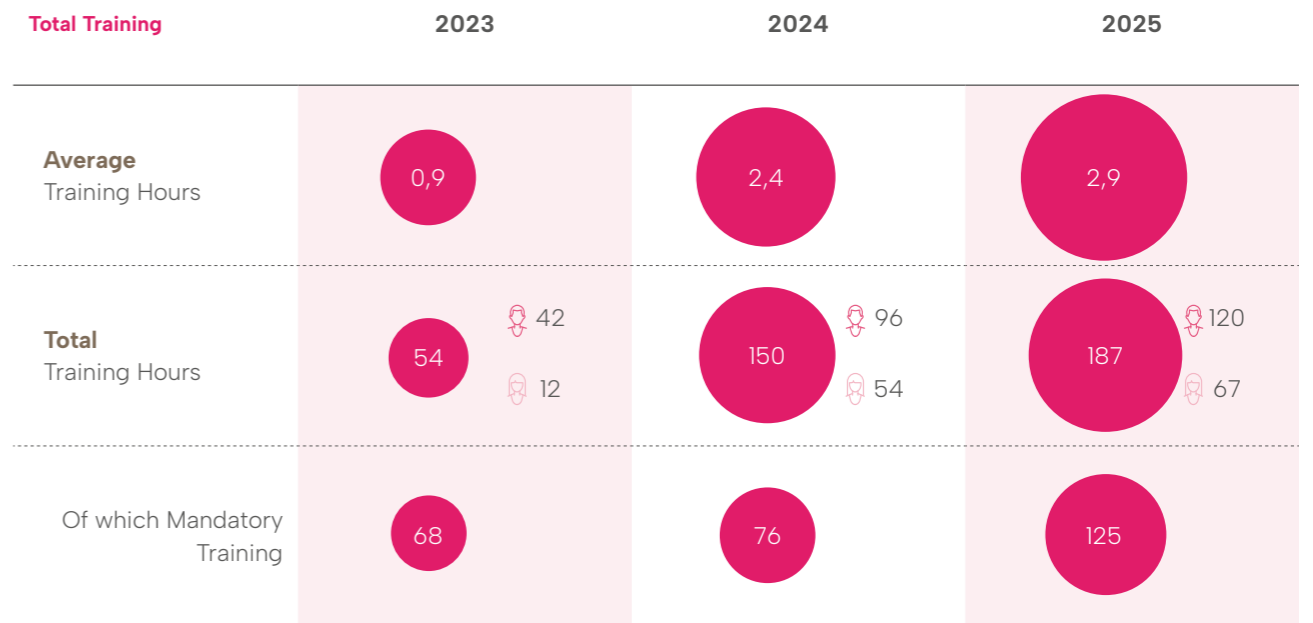
Social Performances

GRI 2-7 Employees
VSME B1; B8

Employees by Type of Contract

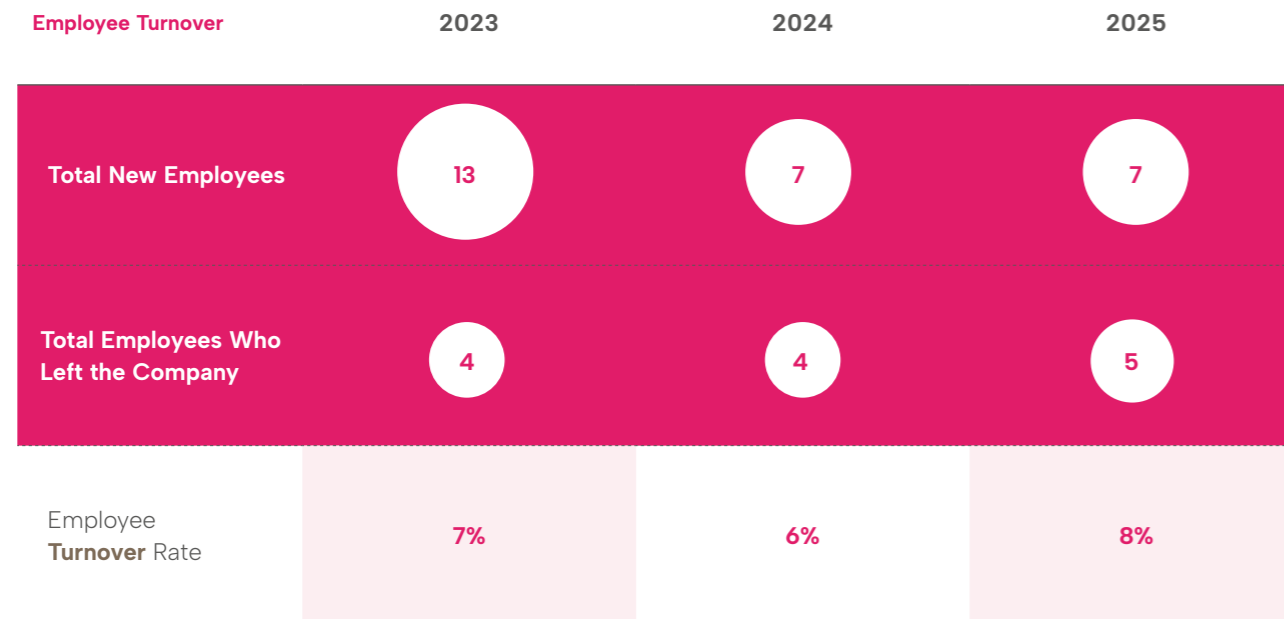


GRI 404-1 Average hours of training per year per employee
VSME B10



GRI 401-1 New employee hires and employee turnover
VSME B8

Employee Turnover



Social Performances

GRI 2-30 Collective bargaining agreements
VSME B10

Collective Bargaining Agreements

2023 2024 2025

Total Percentage of Employees Covered by Collective Agreements	100% of employees are covered by the National Collective Labour Agreement (CCNL) for the Textile Industry .		
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GRI 2-30 Collective bargaining agreements
VSME B10

Remuneration

2023 2024 2025

Remuneration Compared with the Minimum Wage	100% of employees receive a wage equal to or higher than the minimum wage		
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GRI 405-2 Ratio of basic salary and remuneration of women to men
VSME B10

Gender Pay Gap

2023 2024 2025

Gender Pay Gap*	11.63%	13.71%	8.79%
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* $\frac{\text{Average gross hourly remuneration of male employees} - \text{average gross hourly remuneration of female employees}}{\text{Average gross hourly remuneration of male employees}} \times 100$

GRI 403-9 Work-related injuries
VSME B9

Health and Safety Metrics

2023 2024 2025

Recordable Work-related Injuries	3	1	2
Number of Hours Worked in One Year by All Employees	89,232	96,513	105,864
Recordable Work-related Injury Rate	6.7	2.1	3.8
Main Types of Injury	Impact/bruise and cut/abrasion	Impact/bruise and cut/abrasion	Impact/bruise and cut/abrasion
Number of Days Lost Due to Injuries	82	26	24
Number of Deaths Due to Work-related Injuries and Illnesses	0	0	0

Governance Performances

Compliance with Laws and Regulations

In the last three years, no significant cases of convictions or fines resulting from violations of laws or regulations have been recorded, particularly with reference to the following areas:

VSME B11

GRI 406-1 Incidents of discrimination and corrective actions taken

GRI 417-2 Incidents of non-compliance concerning product and service information and labeling

GRI 417-3 Incidents of non-compliance concerning marketing communications

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

GRI 2-27 Compliance with laws and regulations

Glossary

Double materiality analysis: process that identifies material topics by considering both the company's impacts on the environment and society and the ESG risks and opportunities that influence economic and financial performance.

ESG (Environmental, Social, Governance): indicates the dimensions of sustainability against which an organisation's activities are assessed, not only from an economic and governance perspective, but also from an environmental and social perspective.

Global Reporting Initiative (GRI): an international non-profit organisation established to define sustainability reporting standards for organisations.

Governance: the people or bodies, such as the Board of Directors or a corporate trustee, responsible for overseeing the strategic direction of an organisation and its obligations in terms of accountability and administration.

Greenwashing: fraudulent communication of an organisation's sustainability credentials.

ESG Plan: a strategic tool that translates material topics and public benefit objectives into goals, actions and monitoring indicators.

Sustainability Report: a concise communication tool that illustrates how the company is committed to sustainability topics and measures its performance.

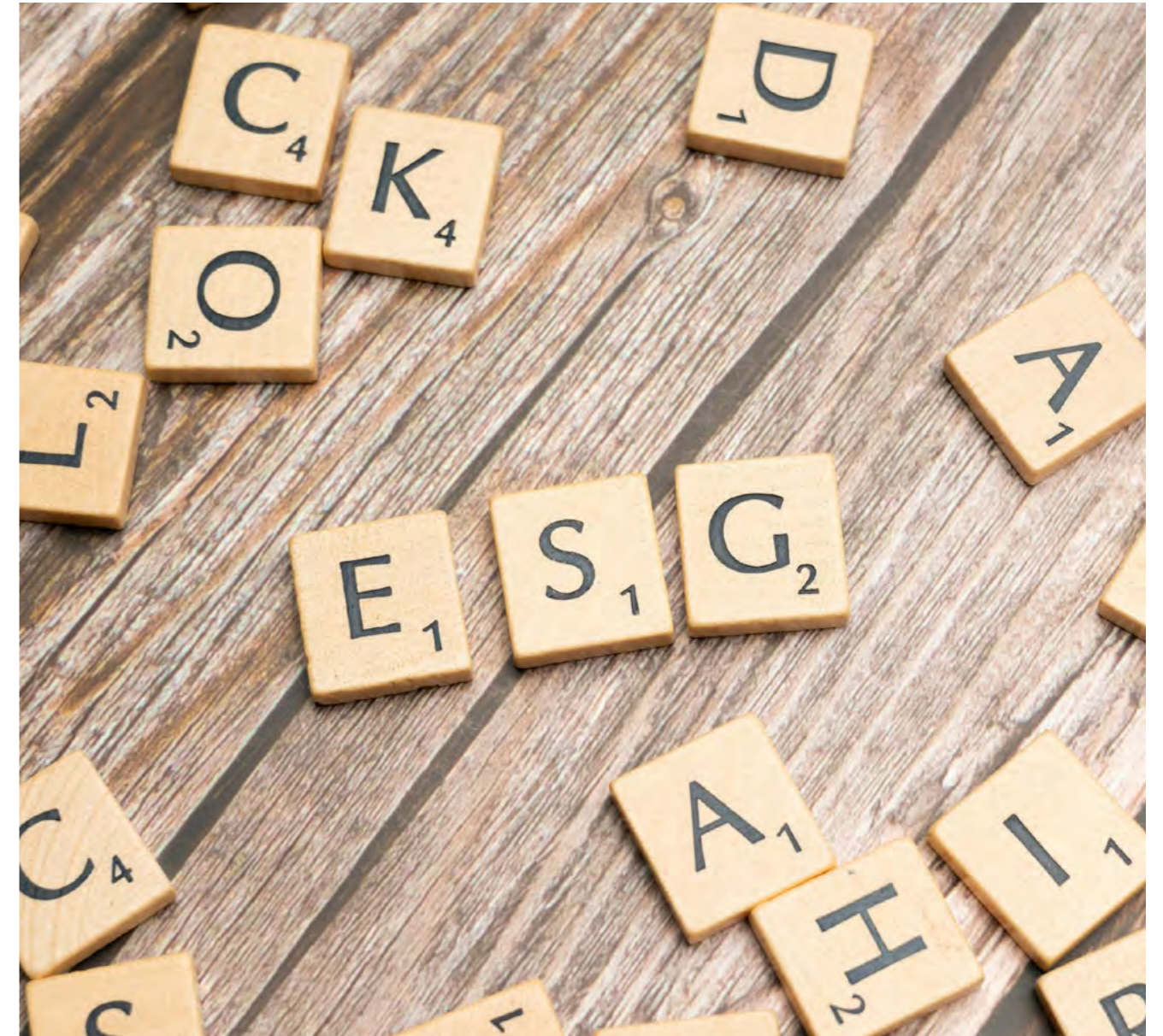
SDGs (Sustainable Development Goals): 17 United Nations goals to be achieved by 2030. These goals serve as guidelines to contribute to global development, promote human well-being and protect the environment.

Stakeholder: entities, organisations or individuals who may be affected by the organisation's activities, products and services, or who have the ability to influence the organisation's decisions.

Stakeholder engagement: a structured process of listening to and engaging in dialogue with stakeholders, useful for identifying ESG priorities and improving business decisions.

Shared Value: a business model in which the pursuit of economic and financial success and competitive advantage incorporates environmental and social decisions and strategies.

VSME (Voluntary Sustainability Reporting Standard for SMEs): a voluntary European standard that guides SMEs in simplified sustainability reporting.

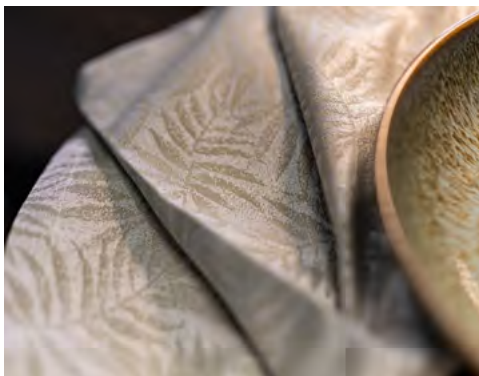


Report drafted in collaboration with:



For any questions or further information regarding the contents of this report, please contact Gastaldi & C. S.p.A. at marco@itgastaldi.com.

Your feedback is valuable in helping us further improve our sustainability performance.



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