

SUSTAINABILITY REPORT

2023/2024

DUELEGS BBF GROUP

Guidizzolo 46040 (MN) Italy



DUELEGS BBF
GROUP

INDEX

1

ORIGINS AND BUSINESS MODEL

- 9 The Origins
 - 10 Sustainability History and Direction
 - 11 Profile of the Group
 - 13 Mission, Vision & Value
 - 14 Presence on the market
-

2

GOVERNANCE MODEL

- 16 Governance Structure
 - 17 Governance Support Tools
 - 19 Performance and economic results
 - 20 Sustainability policies and commitments
-

3

DOUBLE MATERIALITY ANALYSIS

- 22 Stakeholder engagement
 - 23 The Double Materiality Matrix
 - 24 Key Themes for Duelegs and its Stakeholders
-

4

SUSTAINABLE DEVELOPMENT GOALS 2030 AND APPLICABILITY

- 29 Duelegs for SDG'S
-

5

DUELEGS BBF GROUP FOR HANDLING TEXTILE WASTE: THE RETEX.GREEN CONSORTIUM

- 31 Textile Waste Management at DUELEGS BBF GROUP
 - 32 The RETEX.GREEN Values
-

6

THE PRODUCTS

- 34 Production lines
 - 38 Production cycle
 - 39 Product quality and safety
 - 42 Supply Chain and Responsible Sourcing
 - 43 Research, development, and focus on materials
 - 46 Marketing Strategies and Product Information Communication
-

7

CORPORATE RESPONSIBILITY

- 48 Duelegs BBF and its employees
 - 49 Protection of the health and safety of workers
 - 51 Company incentive and welfare systems
 - 52 Staff Training and Development
 - 53 Support for the development of the local community
 - 54 Sustainability scenarios
-

8

ENVIRONMENTAL ACCOUNTABILITIES

- 56 Energy Consumption and Emissions
- 59 Water
- 60 Waste management
- 61 Technologies at the service of the environment
- 64 Methodological note
- 65 GRI Content Index
- 69 ESRS VSME Content Index

HIGHLIGHTS

Environmental

PRODUCTS MANUFACTURED
IN ITALY

100%

LOCAL PRODUCTION

within
THE TERRITORY

ITALIAN SUPPLIERS
EVALUATED AT

100%

CAPACITY OF THE TREATMENT
UNIT INSTALLED AT
THE MAIN OFFICE

6,5 cm/h
(156 cm/d).

CERTIFICATIONS OF
THE GROUP

5

HIGHLIGHTS

Social

TOTAL NUMBER OF
EMPLOYEES

63

FEMALE EMPLOYEES

61%

PRODUCTS INTERNALLY
MANUFACTURED BY
THE GROUP

95%

OPEN-ENDED CONTRACTS

81%

TRAINING HOURS BETWEEN 2023 AND 2024

+500

HIGHLIGHTS

Governance

BRANDS OF THE GROUP

6

TURNOVER 2023

18.85 MLN €

TURNOVER 2024

19.11 MLN €

A LETTER TO THE STAKEHOLDERS

DEAR READERS,

The company was founded and developed at the core of one of the most ancient and distinguished sectors of Made in Italy. Between Mantua and Brescia, there is a concentration of production unmatched in the sock sector. From a simple garment accessory used solely for function, socks have evolved into a vital component of both male and female wardrobes. The fashion realm has embraced hosiery, and we have matured alongside the prominence of Made in Italy.

Consistent with its history, Duelegs BBF Group remains optimistic today, committed to advancing productive technological innovation.

Reduced by the sector's negativity and exacerbated by the 2020-2021 pandemic and the events in Ukraine in 2022, today, a clear vision is needed for Duelegs BBF Group to be a protagonist.

If it is true that for years female pantyhose have faced the dominance of trousers and trainers, production commitments have already shifted in the present towards lines on the one hand more attentive to materials, lighter and more comfortable, and on the other towards medical and non-medical products: the latter, thanks to a progressively compressive manufacture, although not certified for real disease, are preferred by working women who stand all day, in response to the need for health protection that transversally affects every sector of modern life. Regarding materials, the Group, and particularly Duelegs S.R.L., possesses - and this is not a recent development - certifications and standards such as: ISO 9001: Quality Management System (QMS), Oeko-tex® Standard 100, and the most recent GRS - Global Recycled Standard certification, achieved in 2023 and renewed in 2024. In January 2024, Duelegs obtained the ISO 45001 certification.

It is currently ISO 14001 certified for Environmental Management System (EMS).

In 2024, it began the ISO 13485 certification process, the international standard defining the requirements for a quality management system (QMS) for medical devices.



As the most recent authorisations attest, our team of researchers and designers has focused on developing technical materials aligned with fashion trends, whose production consistently respects the people who work on them and those who wear the garments. Recently, the team has focused not only on production but predominantly on the end of the cycle, favouring eco-sustainable materials and yarns: our commitment is and will be to justify the environmental theme of the materials making up the tights, with a gradual shift towards the most recyclable yarns possible, without forgetting that the production lines were already partly converted to the production of short socks for trainers, intended for customers who are not necessarily young, but also for those looking for comfort and sporty performance. Not forgetting, moreover, that the Mantua-Brescia district can compete favourably with the world's most critical production hub, the Chinese market, always and only underlining its identity: Made in Italy is a brand in itself of product quality, a vocation for beauty, and a fashion-oriented, innovative technology. Think of the seamless pantyhose, invented in Castel Goffredo, a patent appreciated by consumers all over the world: do not forget that, as the laws of finance teach, if one market is no longer available, another one appears. That is, no Russian imports were offset in 2022 by increased imports from China. The same driving force of Italian fashion, its runways, and its influencers will also play a role in rejuvenating Italian hosiery.

Finally, Duelegs BBF Group will support single-brand sales chains, reducing the share traditionally reserved for large-scale distribution to preserve and enhance the quality perception associated with our brand.

The real challenge, however, lies in the growing interest and broader participation in environmental preservation. The company jointly established Retex.Green is an essential element, and the vice presidency for the triennium bears witness to it.

So far, the company's green sensibility has focused on production, primarily on using 100% renewable electricity certified by the Guarantee of Origin System, on wastewater treatment and purification, on separate waste collection, and on using environmentally friendly, recyclable yarns.

From now on, the end-of-life of our product and its packaging will be even more critical for material reuse and circularity. In November 2022, BBF Gambetti entered into a contract to participate in the EKO-PUNKT recycling system for distributing products in the German market: the system issues a CO2 Climate Certificate, which enables registration with Lucid, the mandatory system in Germany for the recovery and collection of packaging from private individuals, based on projected quantities of paper and plastic packaging. It aims to optimise reuse in a fully automated way.

The company was founded at a time when, in every Italian city, there were neighbourhoods with small shops and frequent haberdasheries. We successfully navigated that historic moment and, with the same determination, consistently aim to create high-quality products. We offer our commitment today. The family, like the owners of a haberdashery back then, accepted the most significant challenge, namely to create quality products that last over time and where the materials used can be said to be sustainable because they are recyclable and regenerable.

In conclusion, the downsizing of the sock system, due to the prior relocation and the subsequent reduction in consumption during the pandemic, and now compounded by the shortage of raw materials, is the difficulty to be tackled.

But Duelegs BBF Group is an integral part of the system, where quality standards and limited production times still represent, between Mantua and Brescia, an essential requirement for anyone who wants to produce socks. Right in the few square kilometres of our territory lies our strength.

Good reading

William and Lorenzo Gambetti
Partners - Duelegs BBF Group

1.

ORIGINS AND BUSINESS MODEL

THE ORIGINS

Currently, Duelegs BBF Group is an essential player in the province of Mantua's sock industrial district, the second-largest production hub in the sector after Eastern competitors, with over 350 companies operating in the hosiery, underwear, and technical clothing supply chain.

The company was founded at the end of the 1960s as BBF Gambetti S.R.L., with its sole headquarters in Guidizzolo, engaged in the production and trade of tights, stockings, and related products, and in the processing of these products on its own behalf or on behalf of third parties. In the seventies and eighties, the company secured a strong position in the Italian and international markets, until it was recognised as a firm.

Its CEO, William Gambetti, at the helm of the family company, acquired Duelegs S.R.L., headquartered in Guidizzolo and with a plant in Medole, in 2010 to serve as the operational headquarters. The new company is dedicated to the production and intermediate processing of socks, tights, products, and fashion accessories, as well as third-party production, and to the wholesale and retail trade in these items. This serves as the Group's industrial arm, with the scale of its plants and the production capacity of its equipment sufficient to handle large product volumes.



SUSTAINABILITY HISTORY AND DIRECTION

Duelegs BBF Group has more than 50 years of history. It has always been committed to protecting the environment and workers, developing projects, and earning recognition through the following certifications and key industry standards.

In the second half of 2023, a significant milestone was the issuance of the **GRS certification** to Duelegs S.R.L. The Global Recycled Standard (GRS), a voluntary international standard promoted by Textile Exchange, is recognised as the most essential standard for the sustainable production of garments and other textile products made from recycled materials. Duelegs is also working towards the **UNI EN ISO 13485** certification, which is internationally recognised for Quality Management Systems in the field of Medical Devices and is based on **UNI EN ISO 9001 (SGQ)**, already held by the company Duelegs S.R.L. since 2018.

1969

Foundation of BBF Gambetti S.R.L.

1970-80

BBF Gambetti S.R.L. begins to take its **first steps in the stocking sector**

1988

Finalisation and inspection of the Guidizzolo corporate **wastewater treatment** facility

1990

Acquisition of the plant in **Medole** for the future operational headquarters

2010

Acquisition of the **headquarters** of Duelegs S.R.L. in Guidizzolo and the **operational headquarters** in Medole

2015

Certification of the primary Guidizzolo facility and the Medole operational site of Duelegs S.R.L. within the **WHP (World Health Promotion)** for workplace health promotion in the Lombardy Regional Network and ENWHP Europe

2016

Oeko-tex® Certification Standard 100 for Duelegs S.R.L. (Certificate 19CX00035)

2018

UNI EN ISO 9001 Certification: Quality management system (QMS) for the headquarters and the plant of Duelegs S.R.L. (Certificate No: IT18/0009)

2020

UNI EN ISO 45001 Certification: Quality management system (QMS) for the headquarters and the plant of Duelegs S.R.L. (Certificate No: IT20/1070)

Contract signing between Duelegs S.R.L. and Enel Energia (ENI) for the supply of certified electric power from **100% renewable Guarantee of Origin System**

2022

Duelegs S.R.L. got from the Province the Authorisation for Emissions into the Atmosphere to start the **UNI EN ISO 14001 certification process: Environmental management system (EMS)**.

Duelegs S.R.L. signs a purchase order for cardboard packaging machinery to eliminate plastic packaging and contribute to the **EKO-PUNKT recovery system** by optimising the reuse of packaging.

2023

Partner Certification for Climate Protection for Duelegs S.R.L. related to the offset of greenhouse gas emissions from shipments in 2022, via supplementary climate protection projects (ClimatePartner ID 19353-2306-117319).

GRS certification- Global Recycled Standard for Duelegs S.R.L. (Scope Certificate Number ICA-GRS-23-2079/00A).

OEKOTEX Certification for Duelegs S.R.L. for recycled items (Certificate 23CX00137)

2024

New Articles: SLIMCELL - a line of shaping / draining underwear products; **SLIMCELL PRO** - a line of sports products; **DearBia** - toning / draining / anti-cellulite creams and serums, also to be used in combination with Slimcell.

Start of the **ISO 13485 certification process**, an internationally recognised standard for quality management systems for medical devices.

Climate Certificate from GLS for Duelegs and BBF was obtained.

William Gambetti appointed **President of Confindustria Moda Italia Hosiery, Underwear and Swimwear Area**.

PROFILE OF THE GROUP

Duelegs BBF Group consists of BBF Gambetti S.R.L. and Duelegs S.R.L.

BBF Gambetti S.R.L. is 50% owned by the parent company Number 26 S.r.l., with the remaining 50% owned by the Shareholders, while Duelegs S.R.L. is 100% owned by the parent company Number 26 S.r.l.

BBF Gambetti S.R.L. owns the sole headquarters in Guidizzolo (MN) at Via Dunant 26, and Duelegs S.R.L. owns the main headquarters in Guidizzolo (MN) at Via Tomasina 29 and the operational headquarters in Medole (MN) at Via Don Dino Bondavalli, 1.

The following diagram, presented comprehensively in Organisation chart 1, displays the Group's corporate verticals: the Duelegs BBF Group, with the main offices of the Group's factories.



DUELEGS S.R.L.

Registered Office
Via Tomasina 29,
46040 Guidizzolo
MN - Italy

Operational Headquarters
Via Don Dino
Bondavalli 1,
46046 Medole
MN - Italy

BBF GAMBETTI S.R.L.

Registered and production headquarters:
Via Henri Dunant 26,
46040 Guidizzolo
MN - Italy

In particular, the functional organisational scheme of **BBF Gambetti S.R.L.** is shown in **Organisation Chart 1.1**. About **Duelegs S.R.L.**, the Organisation Charts are shown in the following diagrams, respectively for the offices of Guidizzolo (headquarters – **Organisational Chart 1.2**) and Medole (operational headquarters – **Organisation Chart 1.3**). These charts identify the main company functions and their hierarchical links, and are also available in a nominative, approved and constantly updated form.

ORGANISATION CHART 1.1 BBF GAMBETTI LTD., SINGLE LOCATION GUIDIZZOLO

William Gambetti
Direction - Employer and GRS + CCS Manager

Lorenzo Gambetti
Health and Safety Manager

Andrea Mattioli
Head of Prevention and Protection Service

Immacolata Spina
Worker Safety Representative

Arianna Bianchini
Competent Doctor

GRS Certification Department and Medical Devices
Quality, Safety, and Environmental Management System Manager

Commercial and Marketing Manager

Circularists
Weaving room technicians
Head of Weaving Department / Yarn Warehouse

Packaging employees
Packaging / dyed goods warehouse manager

Sewing and control workers
Ironing personnel
Head of the rough ironing / sewing / warehouse Department

Reception / shipping / finished products warehouse

Commercial Department

Procurement Planning Department

Finance / Administration / Human Resources Department

Supplier Accounting / Management / Purchase Invoicing Department

Orders / retail sales

Orders / wholesale warehouse

ORGANISATION CHART 1.2

DUELEGS S.R.L., HEAD OFFICE GUIDIZZOLO

William Gambetti

Direction - Employer and GRS + CCS Manager

Lorenzo Gambetti

Health and Safety Manager

Andrea Mattioli

Head of Prevention and Protection Service

Elisa Froidi

Worker Safety Representative

Arianna Bianchini

Competent Doctor

Reception / GRS office and medical certification system

Quality, Safety, and Environmental Management System Manager

Marketing Department

HR

Accounts Payable / Customer Management Department

Accounting / administration Department

IT system / warehouse accounting Department

Quality control officer

Packaging / fixing employees

Bath preparation / drying operators with a dryer

Warehouse employees

Head of dyed packaging / warehouse Department

Dyers

Head of Dyeing Department

ORGANISATION CHART 1.3

DUELEGS S.R.L., MEDOLE OPERATIONAL OFFICE

William Gambetti

Direction - Employer and GRS + CCS Manager

Lorenzo Gambetti

Health and Safety Manager

Andrea Mattioli

Head of Prevention and Protection Service

Redini Sara

Worker Safety Representative

Arianna Bianchini

Competent Doctor

GRS Certification Department and Medical Devices

Quality, Safety, and Environmental Management System Manager

Sewing and Ironing Staff

Head of the sewing and ironing Department

Head of Weaving Quality

Weaving production manager

Secretariat Department

Planning Department

Sampling Technician

Circular operators

Weaving room quality control officer

Weaving room size control officer

Warehouse employees

MISSION, VISION & VALUE

Duelegs BBF Group remains inspired today by an entrepreneurial philosophy characterised by reliability and dynamism, production efficiency, respect for the customer, and the traditional and family values that guided its foundation. The company, now a Group and a fashion brand, continues to operate in harmony typical of a family business.

Its business purpose is to offer a range of products, primarily for women and girls, featuring competitive models in Lycra, cotton, and micro-fibres, spanning the sports, medical, and relaxation sectors, as well as haute couture. The production ambition is to offer a broad range of products, drive growth by staying current with the latest trends, maintain product quality, and expand product lines to meet specialist customer needs.

The **operational context** in which the Group operates and the future scenario awaiting it are strategically addressed by the Duelegs BBF Group in accordance with the **following values:**

TECHNOLOGY

The investment in technology is based on the use of the latest-generation machines, at the heart of the production of new, quickly set-up items. At the same time, it is precisely thanks to cutting-edge machinery that research and development can grow.

KNOW-HOW

The know-how at the heart of fabric production involves overcoming the challenge of producing a yarn that must be taut, stretchable, and return to its original shape when the applied energy is removed. This technology-based process is called texturising and comprises two techniques in hosiery: false twisting (air jet) and full tension. The technical problem affects the raw material, nylon, which has the largest production share in Europe and is managed by Nylstar (Meryl®) and Invist (Tactel®). However, the use of complex technology alone is not sufficient; it is associated with the company's precision in product deliveries and delivery times, high productivity aligned with the speed of the fashion sector, and cost control. This is coupled with flawless discretion throughout the commercial discussions.

100% MANUFACTURED IN ITALY:

For more than fifty years, the Duelegs BBF Group has stood out for creating items in collaboration with Italian partners using Italian materials. Made in Italy guarantees high product quality and expertise throughout the production and control stages of the production chain. For the Group, the Made in Italy value is essential, and our staff's expertise proves and enhances this daily.

PRIVATE LABEL

The firm distributes a wide range of products under other distributors' brands, leveraging extensive machinery across its three plants to support high-volume sock production. The brand enables other smaller manufacturers to produce items of the same quality as the parent company. The Group also works with large, well-known brands seeking quick lines for their collections. Duelegs BBF Group undertakes to treat each customer with care, offering original ideas and proposals for their collections while maintaining the utmost confidentiality.



PRESENCE ON THE MARKET

The area known as the textile hosiery district, where the Group operates, is characterised by productive economic specialisation in the manufacture of all kinds of hosiery for men and, in particular, women (ladies' socks and tights). The district comprises 15 municipalities in the provinces of Mantua, Brescia, and Cremona. At present, the district accounts for roughly 75% of Italy's production of women's stockings, 60% of Europe's, and about 30% of global output.

Duelegs BBF Group serves a global, diverse market, positioning itself in the mid- to high-market segment.

Therefore, the Group sells 82% of its products abroad, particularly in Northern Europe, and 18% in Italy, and continues to expand into new markets. Currently, Croatia and Sweden are the most represented countries, accounting for 57% of the company's turnover.

PRODUCTS SOLD ABROAD

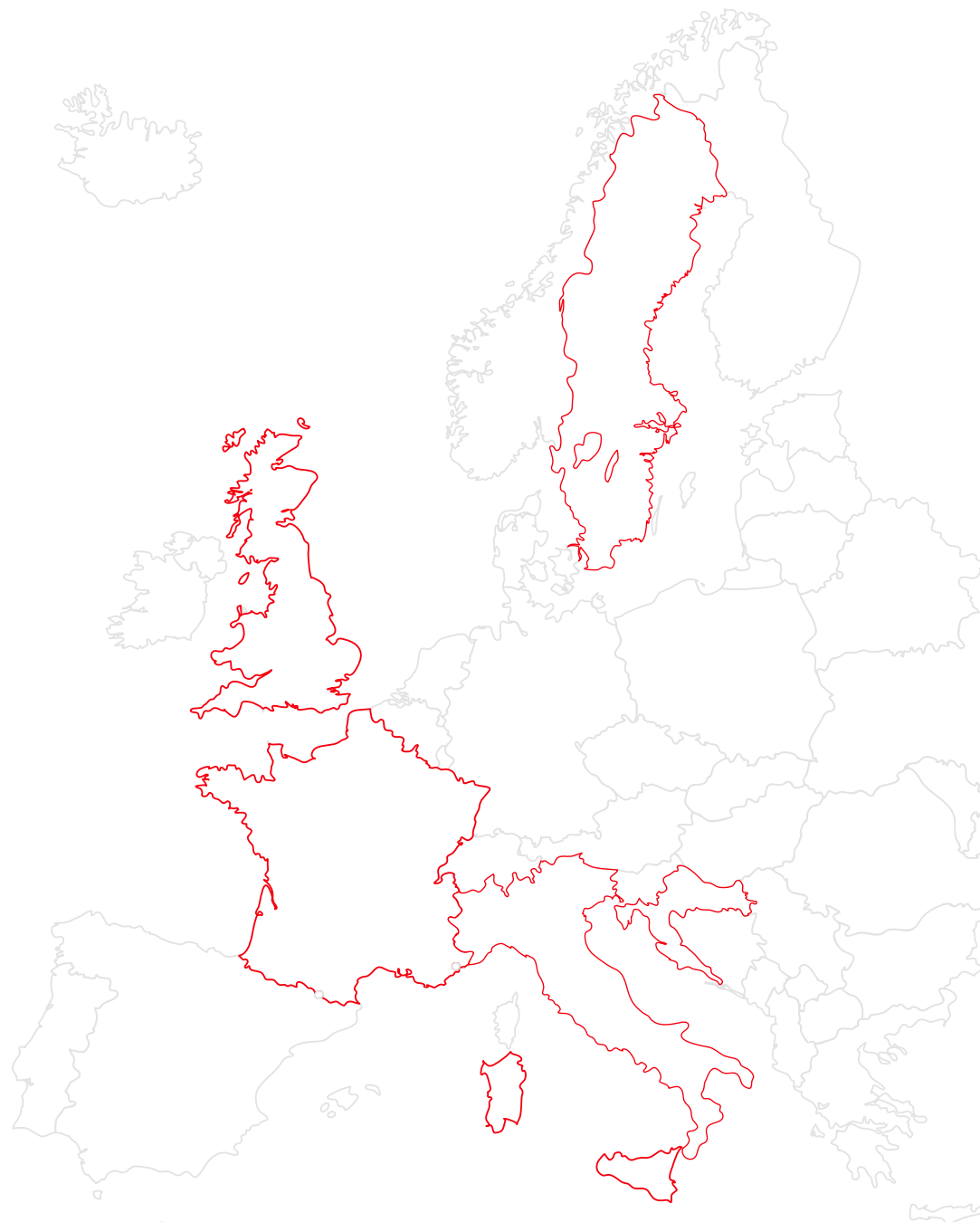
82%

PRODUCTS SOLD IN ITALY

18%

Importers and foreign distributors specialising in the hosiery sector work directly with the Group through the company store and showroom, and indirectly within the online market.

The online e-commerce marketplace is developed on the Duelegs BBF Group's official website, Store, and on sites dedicated to the articles BeOnTop, Tightings, MyGambetti, Nina Ray, SlimCell, and DearBia. In addition, the articles BeOnTop, Nina Ray, SlimCell, and DearBia are available on the Amazon marketplace. On Zalando, Nina Ray fashion stockings and tights are available, made with recycled yarns (see Chapter 6.6 Marketing Strategy and Product Information Communication of this Report).



2.

GOVERNANCE MODEL

GOVERNANCE STRUCTURE

The corporate and decision-making structure is designed to best manage the operational and managerial activities within the Duelegs BBF Group.

BODY	COMPOSITION	FUNCTION
Board of Directors	W. Gambetti President, CEO and majority shareholder	The highest executive governing body within the Company, appointed by the Members. Within the Board of Directors, the CEO has full authority and, together with the board members, periodically assesses performance and decides on any necessary improvement actions. In addition, it evaluates critical issues monthly, including investment risk, strategic business decisions, production efficiency, and sales and marketing strategies.
Management Committee	W. Gambetti, L. Gambetti Department, extraordinary and ordinary administration and financial management	It is responsible for planning and economic and financial control; guiding the Board's decision-making bodies; conducting analyses, reporting, and evaluating medium- and long-term projects; and, in particular, for the Management Control function, which manages, reviews, and approves the Sustainability Report.
Commercial Committee	L. Salvietti Departments: commercial, purchasing, marketing and communications	It is responsible for collecting and monitoring commercial data, evaluating short- and long-term commercial projects, and managing communications and marketing.
Technical Operational Committee	B. Saviatesta, L. Ferrari Departments: production, administration and management control	It takes short-term operational decisions.

GOVERNANCE SUPPORT TOOLS

Corruption Prevention

During the two years in question, Duelegs consistently committed to preventing corruption by providing training and raising awareness among all members of the governance body. Although the overall number of participants in training programmes has decreased slightly, the update of communications and anti-corruption policies for business partners has been confirmed. Moreover, the absence of corrupt practices, sanctions, or legal disputes in both 2023 and 2024 demonstrates the effectiveness of the measures adopted and the consolidation of a corporate culture characterised by integrity and transparency.

GRI 205 ANTI-CORRUPTION	2023	2024
Number of employees educated on anti-corruption or extortion	67	63
Number of employees educated on business ethics issues	67	63
Total number of operations assessed for corruption-related risks	2	2
Total number of governing body members informed about anti-corruption policies/procedures	67	63
Total number of employees informed about anti-corruption policies/procedures	67	63
Total number of business partners to whom anti-corruption policies/procedures have been communicated	2	2
Total number of governing board members trained in anti-corruption	67	63
Total number and nature of confirmed corruption incidents	0	0
Number of sanctions for anti-corruption violations	0	0
Total number of corruption episodes resulting in employee dismissals/actions	0	0
Total count of corruption incidents affecting partnerships with business partners	0	0
Number of public legal cases related to corruption brought against the organisation/its employees	0	0
Number of ongoing/concluded legal actions regarding anti-competitive behaviour/antitrust regulation breaches and related monopolistic practices of the organisation	0	0

Privacy

Over the past two years, there have been no incidents of customer data loss, theft, or leakage, nor any complaints or litigation concerning privacy violations. This achievement confirms the robustness of Duelegs BBF Group’s protective measures and the efficiency of its internal procedures for managing personal data. The continuity of these outcomes reflects a consistent, reliable presence in regulatory compliance, a central element of customer trust and corporate reputation.

GRI 418 CUSTOMER PRIVACY	2023	2024
Number of ongoing/concluded legal actions regarding anti-competitive behaviour/antitrust regulation breaches and related monopolistic practices of the organisation	0	0
Number of proven reports of privacy violations	0	0
Total number of customer data loss, leak, or theft incidents	0	0



PERFORMANCE & ECONOMIC RESULTS

The Group’s activities, significantly affected by the pandemic, have to date shown strong revenue and profit trends, demonstrating sound economic management and commercial dynamism, as evidenced by the three-year comparison in the table. Overall, in 2024, the Duelegs BBF Group achieved a remarkable turnover of **€ 19,113,134.00**.

Planning and oversight are guaranteed at Duelegs BBF Group through these supporting instruments:

1. ANNUAL TURNOVER BUDGETS

2. QUARTERLY FINANCIAL STATEMENTS

The statements underscore the variance of outcomes relative to the budget and last year.

3. MONTHLY FINANCIAL POSITION

The state of financial income and expenditure is monitored monthly, with a forecast for the next six months.

4. COMPANY CHECK PANEL

Updated every six months, highlighting the overall trend for the first and second quarters of each year in terms of turnover, raw material costs, number of pairs produced, complaints received, subcontracting costs, and customer satisfaction.

Among the significant economic data for the three years 2022-2024, divided by individual company, are:

BBF Gambetti S.R.L.’s two-year economic performance

Duelegs S.r.l.

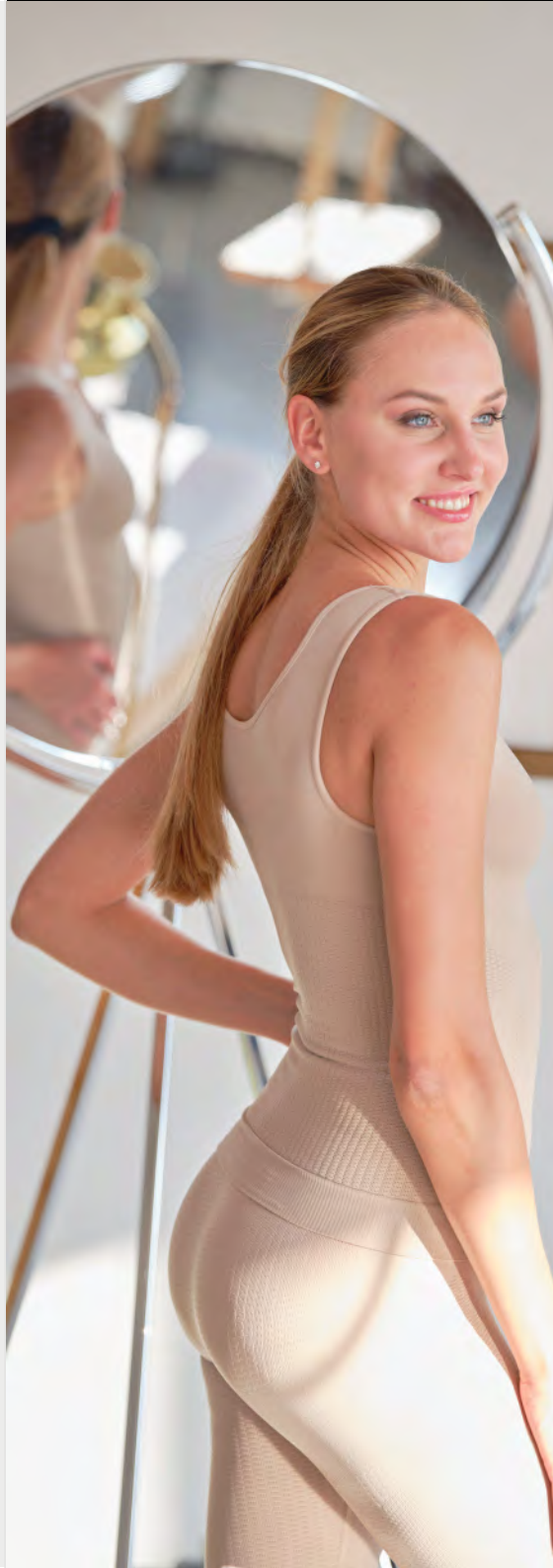
GRI 201	ITEMS	2023	2024
201-1 ECONOMIC VALUE GENERATED	Revenues	11.648.710,00 €	11.639.349,00 €
	EBITDA	659.379,00 €	42.680,00 €
	Running Costs	12.221.012,00 €	11.957.662,00 €
	Salaries and employee benefits	1.821.419,00 € Employees 301.510,00 € Administration	1.787.395,00 € Employees 302.918€ Administration
	Payments to capital suppliers	1.640.590,66 €	1.377.219,04 €
201-1 ECONOMIC VALUE DISTRIBUTED		15.984.531,66 €	15.425.194,04 €

BBF Gambetti S.R.L

GRI 201	ITEMS	2023	2024
201-1 ECONOMIC VALUE GENERATED	Revenues	7.209.649€	7.473.785€
	EBITDA	-25.399€	-83.579€
	Running Costs	7.527.326€	7.831.479€
	Salaries and employee benefits	1.117.089€	1.173.917€
	Payments to capital suppliers	184.853,67€	280.254€
201-1 ECONOMIC VALUE DISTRIBUTED		8.829.268€	9.285.212€

SUSTAINABILITY POLICIES AND COMMITMENTS

Duelegs BBF Group consistently incorporates investments in sustainability and environmental management projects into its corporate policies. Throughout the two-year reporting period, the Group has supported investments, projects, and strategies in this field, with the principal ones being:



COMPLIANCE WITH STANDARDS AND RESPECT FOR THE ENVIRONMENT

The company's policy focuses on the progressive containment of environmental impacts. Special emphasis is placed on the Group's advances in reducing environmental impact through multiple approaches: enhancing the efficiency of machinery and production processes; the wastewater treatment and purification facility; the adoption of electricity from entirely renewable sources; and continuous R&D concerning raw materials, recyclability, and the product's lifecycle.

SUSTAINABILITY STRATEGY

The Group's focus on this issue is confirmed by both the analysis of investments undertaken by Corporate Management in 2025 and the issuance of this Sustainability Report. Moreover, expenses for certifications, sustainability and environmental consultancy services, and periodic costs for water analysis and oily mist investigations are also considered ecological investments.

SUPPLIER ASSESSMENT

A sustainable end product is ensured by the sustainability of the supply chain's individual components. Compliance with the foundational principles and requirements set out in the Supplier Evaluation Document (SGQ, ISO 9001), supported by annual audits, establishes accountability to Duelegs BBF Group, environmental concerns, and the health and safety of personnel engaged in the manufacture of the product and/or service. In conclusion, the Duelegs BBF Group uses safe chemicals in its dyeing process, adheres to the European REACH regulation, and ensures that product safety datasheets are kept up to date and reviewed by the Group's chemical suppliers.

THE INTEGRATED POLICY (PQ03)

The Social Responsibility Policy and the Environmental Policy of Duelegs BBF Group promote a culture of quality, health, safety, and environmental sustainability through the commitment of all those who work in and for the Group. This requires that every collaborator is involved and aware of their role and responsibilities in achieving objectives and driving continuous improvement, which is fundamental to the competitiveness needed for the textile market. To accomplish this, Business Leadership promotes the specified Policies via factory bulletin boards and the website. It ensures they are clearly understood, agreed upon, and disseminated throughout the organisation by aligning strategies, processes, and resources to achieve the expected results.

3.

DOUBLE MATERIALITY ANALYSIS

3. DOUBLE MATERIALITY ANALYSIS

Duelegs BBF Group's double materiality analysis is based on the regulations set out in the **Corporate Sustainability Reporting Directive (CSRD)** and the corresponding **European Sustainability Reporting Standards (ESRS)**, particularly **ESRS 1** and **ESRS 2**.

STAKEHOLDER ENGAGEMENT

This approach enables an integrated assessment of both the impact of business activities on the environment, people, and society (impact materiality) and the sustainability-related risks and opportunities that can affect the company's financial position (financial materiality).

Following the ESRS, the materiality analysis used by Duelegs BBF Group is based on the method described in GRI 3: Material issues, in accordance with the requirements of the Global Reporting Initiative (GRI) Standards, which are internationally recognised standards for reporting on sustainability performance. The GRI Standards, comprising universal, sector-specific, and thematic standards, provide a robust and coherent methodological framework for identifying, measuring, and communicating relevant impacts.

Through this structured process, Duelegs BBF Group has identified a range of significant impacts – both positive and negative, current or potential – on people (including human rights), the environment, and the economic context. The evaluation of these impacts has enabled the identification of key sustainability topics to focus on in reporting and to inform corporate strategy.

In carrying out its activities, **Duelegs BBF Group** continually interacts with the context in which it operates, including the organisational, economic, environmental, and social dimensions. Relations with stakeholders – both internal and external – are fundamental to understanding and managing the impacts of business activities.

The **materiality analysis** is designed to evaluate the company's potential and actual impacts on **environmental, social, and governance (ESG)** factors and to ensure active stakeholder engagement. This process involved a range of participants: **internal** stakeholders, including employees, management, and collaborators; and **external** stakeholders, including banking institutions, public entities, trade associations, analytical laboratories, consultants, suppliers, and customers.

Stakeholder engagement was achieved through a range of tools, including interviews, anonymous questionnaires, digital surveys, and technical meetings. Specifically, interviews with Corporate Leadership identified key impact areas of Duelegs BBF Group's activities, defined prioritised sustainability topics, and pinpointed strategic projects for execution. Simultaneously, stakeholder surveys provided valuable insights into external and internal perceptions of the company's operations and the level of attention to ESG issues.

By adopting this participatory approach, Duelegs BBF Group reinforces its commitment to responsible, transparent management focused on creating shared value.

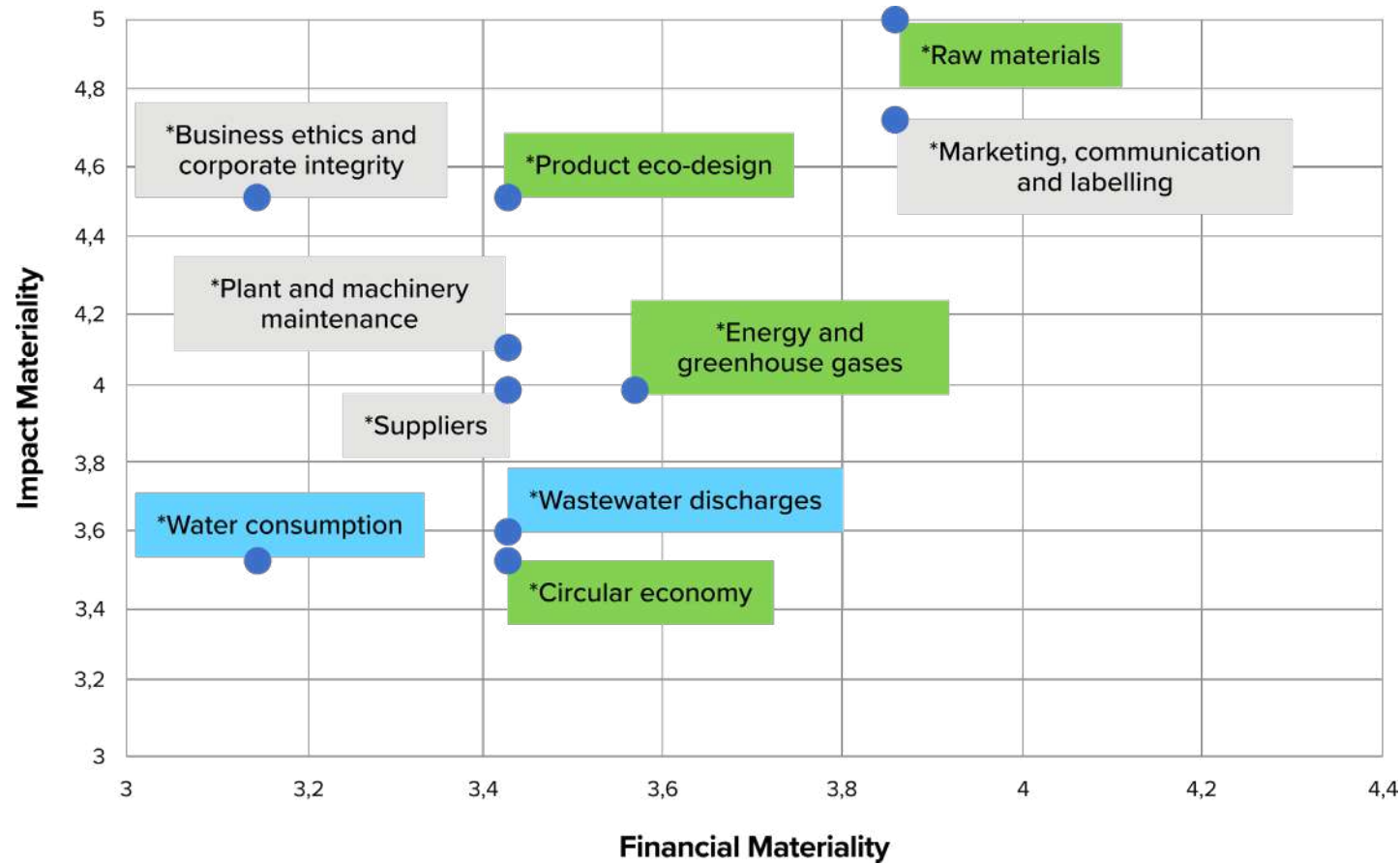
THE DOUBLE MATERIALITY MATRIX

The **double materiality matrix** presents the themes identified by **Duelegs BBF Group** and its stakeholders, based on an in-depth analysis of the company’s positive and negative impacts within its reference sector. This approach enables evaluation of theme relevance through two complementary lenses: first, the real and potential effects of corporate activities on sustainability (impact materiality); second, the **financial risks and opportunities** associated with these topics (financial materiality).

The selection and consultation on **ESG** themes were based on a structured list of topics closely aligned with the activities and operational context of Duelegs BBF Group, ensuring comprehensive and consistent coverage of the environmental, social, and governance aspects relevant to the company.

The matrix below summarises the significance analysis results, highlighting the most impactful material issues for the company and its stakeholders. These themes, viewed as **strategic and essential**, are reported on with a commitment to **transparency, responsibility, and adherence to best sustainability practices and governance standards**.

Below is a table showcasing the link between the impacts identified and the material themes pertinent to Duelegs BBF Group:



KEY THEMES FOR DUELEGS AND ITS STAKEHOLDERS

Here follows a list of themes identified as significant from questionnaires conducted with stakeholders and from engagement with Business Leadership regarding the material aspects of the GRI Standards.

Furthermore, for each material theme, the management of the derived impact and the results achieved and expected by the Group during the reporting biennium are examined.

The GRI Standards consist of the Universal Standards and three topic-specific standards covering the economic, environmental, and social areas.

SIGNIFICANCE		ESG IMPACT (positive/negative)	MATERIAL THEMES	FINANCIAL IMPACTS (risk/opportunities)		SIGNIFICANCE
●●●	+	Energy efficiency and re-newable energy use help reduce greenhouse gas emissions, promote environmental sustainability, and reduce reliance on non-renewable resources.	ENERGY AND GREEN-HOUSE GAS	Plan for the energy transition to lower long-term costs and boost independence.	O	●●●
●●	-	The production of greenhouse gases contributes to climate change.		Tightening of emission regulations, potential sanctions, and an increase in energy costs.	R	●●●
●●●	+	The company's optimisation of water consumption can help preserve water resources, reduce scarcity, and improve access to water.	WATER CONSUMPTION	Enhancement of savings investments and optimisation of water resource use	O	●●
●●	-	Poor management and water waste are degrading water resources.		Possible interruptions of the integrated water service and the use of facilities, for example, in case of prolonged periods of drought	R	●●
●●●	+	Improvement in the management of water discharges that eliminates the risk of soil contamination	WATER DISCHARGES	Enhancement of savings investments and optimisation of water resource usage	O	●●
●●	-	Poor management and water waste can lead to contamination of surface and groundwater.		Sanctions for failing to adhere to regulations on effluent and sludge treatment.	R	●●

3. DOUBLE MATERIALITY ANALYSIS

●●●	+	Support for sustainable development through the acquisition of recycled, recovered, and/or secondary market materials.	CIRCULAR ECONOMY	Consumer behaviour is favourable toward purchasing goods and services made from materials in the circular economy.	O	●●●
●●●	-	Depletion of virgin raw materials from excessive resource exploitation.		Possible unfavourable developments in recovered material prices or challenges in the evolution of the regulatory environment.	R	●●
●●●	+	Reduced environmental impact thanks to the use of more sustainable materials that are easily recyclable and recoverable.	ECODESIGN OF PRODUCTS	Improvement of business performance and brand reputation.	O	●●●
●●	-	Relative impacts that can affect the product lifecycle.		Increase in raw material prices and market signal uncertainty	R	●●
●●●	+	Prefer raw materials containing recycled content or sourced from the secondary materials market to reduce consumption and waste.	RAW MATERIALS	Opportunity to implement a material recovery approach that decreases reliance on external resources.	O	●●●
●●	-	Possible cancellation of collaboration with specific categories of suppliers		Difficulty in sourcing specific categories of raw materials and the subsequent increase in prices.	R	●●
●●●	+	Contribution to creating a sustainable value chain and enhancing its value	VENDORS	Strengthening fair and ethical collaboration with institutions, partners, and suppliers	O	●●
●●	-	Compliance with the company-mandated sustainability standards may incur additional costs.		Deterioration of the relationship with some suppliers due to increased and burdensome demands/expectations on them.	R	●●

3. DOUBLE MATERIALITY ANALYSIS

●●●	+	Promoting a culture dedicated to ethics, integrity, honesty, impartiality, and transparency.	CORPORATE ETHICS AND INTEGRITY	The possibility of securing substantial finances for the business's well-being.	O	●●
●●	-	Potential disputes and other legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behaviour, market manipulation, negligence, etc.		Reduction in demand caused by a lack of trust in the company.	R	●●●
●●●	+	Potential reduction in energy consumption and increased worker safety.	EQUIP-MENT AND MACHINE-RY SERVICING	Reduction of long-term operating costs, increased efficiency and lifespan of machinery.	O	●●●
●●	-	Potential disruptions in production, affecting operational continuity and health.		High and unexpected repair costs and potential penalties for missed maintenance.	R	●●
●●●	+	Truthfulness and quality of information.	MARKE-TING COMMUNI-CATION AND LABELLING	Customer loyalty and new sales opportunities.	O	●●
●●	-	Misleading practices and false information, like greenwashing.		Loss of customers and financial damages from legal proceedings due to false communication.	R	●●

4.

SUSTAINABLE DEVELOPMENT GOALS 2030 & APPLICABILITY

4. SUSTAINABLE DEVELOPMENT GOALS 2030 & APPLICABILITY

In **2015**, the **United Nations** approved the Global Agenda for **Sustainable Development and its 17 Sustainable Development Goals (SDGs)**, comprising 169 targets to be achieved by **2030**.

Duelegs BBF Group is currently primarily engaged in 14 of the 17 SDGs. Below, in detail, are the Group's actions to create shared value:



I.

It strives for ongoing enhancement of the workplace environment to boost the physical, social, and economic health and well-being of employees, as outlined in **objective 3**; and for personal development through training courses provided to employees, as indicated by **objective 4**;

II.

It fosters gender equality, enhancing the capabilities of individual employees and securing equal access to leadership positions, thereby aiding in fulfilling **objectives 5** and **10**;

III.

It seeks to lessen and continually monitor water utilisation through yearly reports and monthly environmental reviews of the purifier, and strategic choices for both short and long-term objectives, aims that can influence **targets 6** and **14**;

IV.

Thanks to the environmental and sustainability investments implemented, Duelegs BBF Group proves its commitment to using only energy produced from renewable sources. The Group has been certified for green energy use under the Guarantee of Origin system of the energy services operator Enel Energia (ENI), with which it has a contract to procure energy entirely from renewables. This critical innovation, coupled with an ongoing commitment to energy-efficient production, supports **objective 7**;

V.

It promotes workplace improvement, ensuring greater employee involvement and a better work environment, thereby increasing welfare and, consequently, productivity and economic growth in the community, as required by **objectives 8** and **11**;

VI.

By obtaining supply chain certifications and playing a key role in the Retex.Green Consortium, the Group guarantees the sustainability and quality of the raw materials produced, and the transparency of the value chain as specified in **objectives 9** and **12**;

VII.

It advocates, researches, and takes action in safeguarding the planet and climate, thereby addressing **goals 13, 14** and **15**;

VIII.

It fosters partnerships and collaborations via marketing and communication tools **17**;

DUELEGS BBF GROUP FOR SDG'S

Energy and Greenhouse Gases

Water Consumption

Water Discharges

Circular Economy

Eco-design of Products

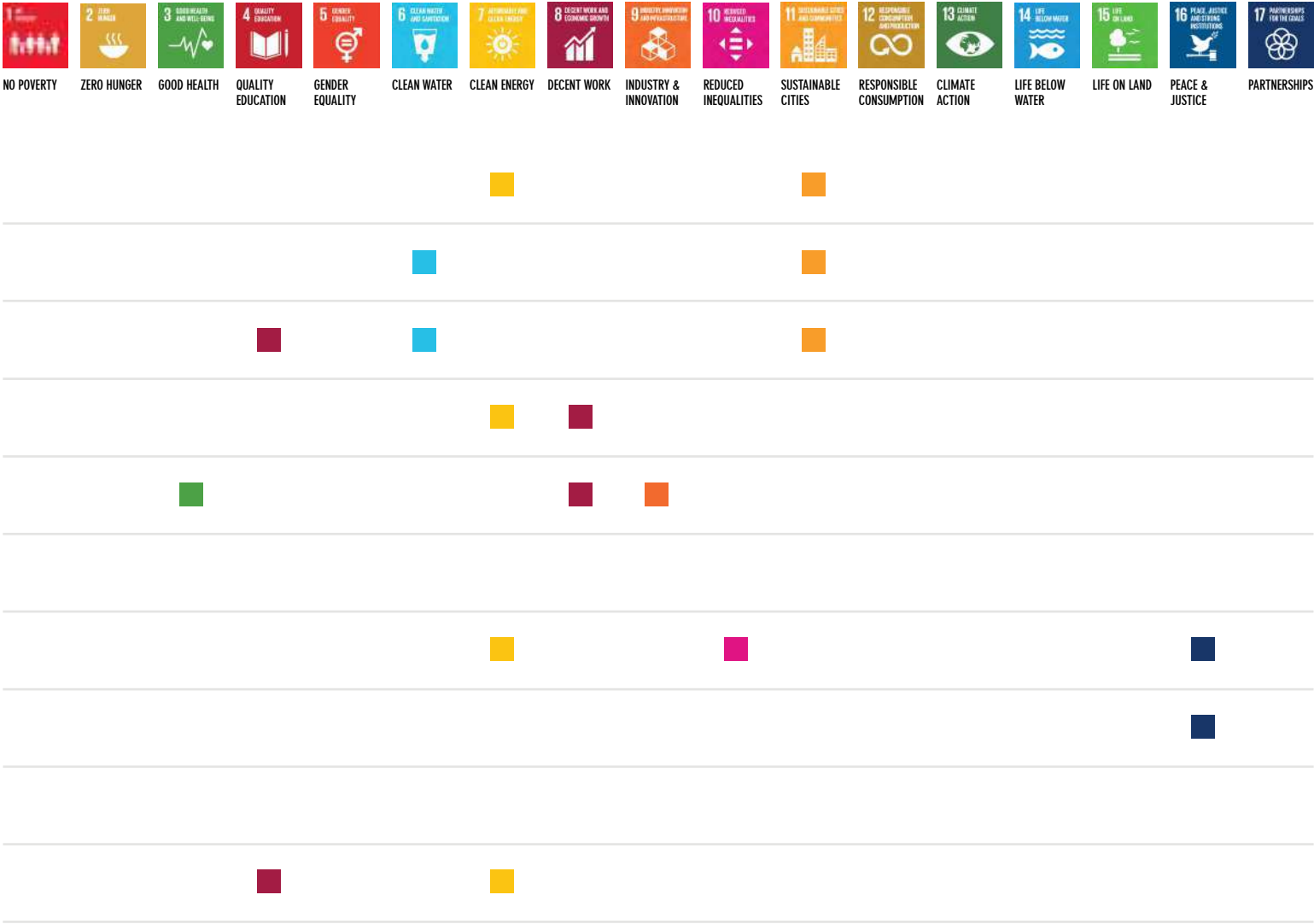
Raw Materials

Suppliers

Marketing, Communication and Labelling

Plant and Machinery Maintenance

Ethics and Business Integrity



5.

DUELEGS BBF GROUP FOR HANDLING TEXTILE WASTE: THE RETEX.GREEN CONSORTIUM

TEXTILE WASTE MANAGEMENT AT DUELEGS BBF GROUP



Since 2022, Duelegs has been a member of Retex.The Green Consortium was established to guide the Italian fashion industry towards more sustainable management of textile products. This initiative falls within the scope of the new European directives that mandate the separate collection of textile waste in Italy, effective from March 2022.

Retex.Green brings together producers across the clothing, footwear, and leather goods sectors to promote responsible practices throughout the supply chain, from production to disposal, thereby contributing to a more sustainable future for the fashion industry. Manufacturers are legally responsible for the financial and operational management of the entire life cycle of textile products, including selective collection, sorting, reuse, recycling, and waste recovery. A true Extended Producer Responsibility (EPR) regime was therefore created.

As a founding member and key player in system innovation within the Underwear, Socks & Beachwear sector of Sistema Moda Italia (SMI), William Gambetti, CEO of BBF Duelegs Group, was appointed in the same year to a three-year term as Vice President. Therefore, the Group plays a pivotal role for SMI and the Italian Textile Foundation, serving as the primary instrument of entrepreneurial activity in the fashion industry's supply chain for fashion product recycling.

It is an entirely voluntary, non-profit system: the Consortium elevates and upgrades suppliers of textile products and operators involved in collecting, selecting, and sorting textile waste. The product categories handled include yarns and fabrics, sold directly to end consumers or for professional use (shops, tailors, e-commerce), home textiles (kitchen, bedroom, bathroom), clothing, footwear, and leather goods.

A fashion supply chain aimed at increasingly transforming the sector in a circular direction, critically focusing on waste valorisation.

The consortium-based inspirational model aims to identify and implement Best Practices across every segment of the textile chain, for the first time innovatively linking them to transparency, legality, and ethics: with the innovation that the textile producers themselves – Sistema Moda Italia and Fondazione del Tessile Italiano – are assuming the role of change agents, now also addressing post-consumption activities for the first time.

THE RETEX.GREEN VALUES

The activities of the Consortium, as stated in its Statute, will focus on:



I. Execute, quantitatively enhance, and qualitatively upgrade differentiated waste collection and management for clothing, footwear, and leather goods by establishing storage areas at all three sites, implementing labelling and CER coding, and boosting the environmental and social sustainability of the supply chain across the production, distribution, and consumption cycles of fashion products that generate waste.

II. Foster among its consortium members the adoption of waste prevention practices, industrial symbiosis, and the production and utilisation of recycled materials, as well as extensive circular-economy projects, to enhance the recovery of valuable resources from waste and limit disposal.

III. Assist consortium members with all administrative practices and with fulfilling the information, communication, declaration, registration, and authorisation obligations set out in the Environmental Legislation that applies to them.

IV. Execute all additional tasks, prearranged and aligned with those specified, including communication, environmental education, information, design, research and development, eco-design, and consultancy, as well as administrative, commercial, and logistical activities.

V. Thanks to the authority of the associative system that promoted it and that inspires and supports its development, initiate and maintain institutional relationships, also on behalf of and for the consortium members, with various stakeholders in the supply chain, including interactions with Ministries and other competent Public Administrations, with the trade associations of the operators involved in different capacities in the supply chain, with other organisations with similar purposes, with public and private managers, and with other involved parties, also through programme contracts and/or memoranda of understanding.

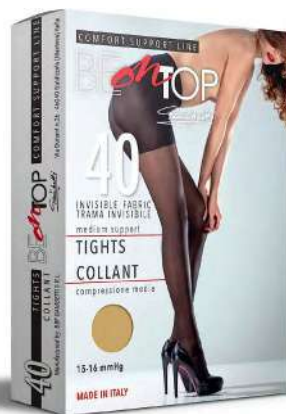
6.

THE PRODUCTS

PRODUCTION LINES

BEONTOP® GRADUATED COMPRESSION SOCKS AND TIGHTS BY GAMBETTI

The SUPPORT Line by BeOnTop by Gambetti is designed and developed with extensive experience in support stockings. Thanks to their design and exceptional comfort, they meet the needs of those seeking to end discomfort caused by poor circulation. Wearing BeOnTop line products, the legs experience considerable relief from the continuous massaging action generated by progressive compression. The novel invisible stitch of the patented BeOnTop MEDICAL thin-ribbed range provides enhanced compression and is appropriate for post-operative anti-embolism scenarios.



BBFSAN "WELLNESS" GRADUATED COMPRESSION SOCKS AND TIGHTS BY MYGAMBETTI

The socks and tights from the BBFSAN "WELLNESS" Maximum Quality Hosiery line have been designed for women who want to look elegant without sacrificing their well-being. Through graduated compression, the leg receives sustained massage, which prevents venous stasis and promotes blood flow to the heart.

MYGAMBETTI LINEE MISS, SOFT AND SEAMLESS SHEER TIGHTS AND STOCKINGS

The socks from the Gambetti Miss, Soft, and Seamless range have been crafted using the highest-quality materials and 'expert hands' to ensure superior durability, comfort, and resilience. The Miss line is sheer, the Soft line is opaque, and the Seamless line is exclusively sheer and matte, eliminating imperfections around the waist thanks to the innovative, all-nude seamless bodice. The lines are available in 3 different deniers.

LEGGINGS AND LEGWEAR TIGHTINGS® FREEDOM FOR HEALTHY PEOPLE

Cutting-edge seamless-leg sportswear crafted with innovative yarns for a superb fit during athletic activities. Tightings®, a blend of tights and leggings, is manufactured in Italy in six styles, using Fulgar yarns and LYCRA elastic fibre. The state-of-the-art nanofibre with TERJET technology in the Bianca model forms a natural barrier against cold, providing a delightful feeling of warmth, softness, and silkiness. Tightings® for the Celeste model utilises Fulgar's EVO® yarn, made from sustainably cultivated castor seeds and 100% bio-based, offering a real worn weight 25% lower than polyester garments and featuring natural thermal and bacteriostatic qualities. The Ambra model features Fulgar's Q-NOVA® fibre, skilfully combining aesthetics, comfort, and environmental consciousness. The Rossana model is made with Fulgar's Emana fibre, which contains bioactive minerals. These minerals capture body heat and re-emit it to the skin, thereby enhancing microcirculation. The garment also promotes the Kinesio taping effect, created by the contrasting-coloured bands.





SLIMCELL BY GAMBETTI: SCULPTING & MASSAGE

SlimCell is the brand that marks a revolution in shapewear, encapsulated in three adjectives that define its essence: Comfortable, High-Performance, and Reliable. With an unmatched commitment to utmost comfort and supreme quality, every product is made 100% in Italy, a valid symbol of excellence. This brand merges the durability and resilience of its heritage with the contemporary values of inclusion and sustainability. The SlimCell team has thought of every detail in the creation phase, providing a broad array of options crafted to suit every body type, thereby addressing various requirements with elegance and accuracy. The real strength? The remarkable patented texture of the fabric, which works synergistically against cellulite imperfections when in contact with moving skin. Stimulating good fluid circulation, this cutting-edge material imparts tone and compactness to the skin, whilst offering a well-defined silhouette.

SLIMCELL.PRO®

The Pinnacle of Eco-friendly Sportswear.

Emerging from the inclusive and sustainable philosophy of SlimCell, SlimCell.PRO is a new range of graduated compression sportswear, consistently 100% Made in Italy. This collection is designed to meet the diverse needs of sports enthusiasts, helping them maximise their performance. Featuring a fit that embraces different body shapes, SlimCell.PRO utilises compression technology that directly targets the muscles, reducing vein diameter and aiding the return of deoxygenated blood to the heart. This process allows arterial walls to relax, increasing muscle oxygenation and optimising efficiency during physical activity. Products in the PRO range are ideal partners for an energy surge during your workout, helping restore muscle tone quickly. With SlimCell.PRO, every athlete can meet challenges with confidence and high performance, experiencing every moment with the awareness of being supported by cutting-edge technology and a design that celebrates Italian excellence.

NINA RAY®

The tights range is crafted from recycled yarns and is fully recyclable. Seamless, Basic, and Patterned, all 100% Made in Italy, with a commitment to the environment. The packaging is sustainable and recyclable, helping to reduce CO2 emissions, pollution, water use, and energy consumption. Nina Ray's seamless tights are designed to clothe the legs and bodice delicately: they are perfect for form-fitting garments, and Nina Ray offers them in various deniers to meet any coverage need. Soft, durable, and invisible even under the tightest clothes, they are made with recycled yarns, supporting conscious and respectful material choices and the environment. Additionally, the soft waistband guarantees a great fit without excessive tightness, enabling free movement and all-day comfort. Seamless tights are available in various colours and densities, from the lightest to the most opaque, suitable for every need and occasion.

Nina Ray's Basic tights are available in a range of deniers, from super-sheer 15 denier to opaque, warm 80 denier. Worn every day and in every season, they are soft, comfortable, and timeless, and can be easily matched with any outfit, from casual wear to elegant attire.

The gentle feel of these tights guarantees all-day comfort. They are available in a wide range of colours and deniers, from nude to dark tones.

Nina Ray's tights feature original motifs and patterns that can rejuvenate a classic outfit with a touch of flair and elegance. Black tights with subtle patterns are made from recycled yarns to enhance environmental sustainability. They are available in a wide range of fashionable patterns, including diamonds, lozenges, vertical stripes, polka dots, and petals. Nina Ray's patterned fashion tights are soft and comfortable, making them easy to wear all day. The tights are available in different deniers and colours, including vertical stripes, polka dots, hearts, and more, ideal for any occasion and taste.



Duelegs.BBF Group
Sustainability Report 2023/2024



DEARBIA - FIRMING / DETOXIFYING / ANTICELLULITE CREAMS AND SERUMS

DearBia: a new era in beauty routines

Over the past few years, the **beauty routine** has become a widespread trend, engaging a diverse audience across genders and age groups. Amidst this clutter of products and information, what really sets a cosmetic apart? The answer lies in rigorous **scientific research** and the use of **high-quality active** ingredients that demonstrate their **effectiveness within defined periods**. In this context, DearBia is launched, offering a new line of body creams and serums tailored to address common skin concerns, including water retention, cellulite, localised fat, and flaccidity. These are common problems that can nonetheless cause unease and uncertainty for those who experience them. DearBia presents itself as an ally in **daily skincare**, offering **three product lines**, each designed to meet **specific needs**.

In 2024, Duelegs initiated the **integration of a new medical product line**, expanding its offering with the introduction of **stockings and knee-highs classified as medical devices**. This initiative represents a strategic evolution of the company's activities, aimed at combining textile expertise with attention to personal well-being, particularly in prevention and circulatory support.



In 2024, no units were sold, as the company focused on development, packaging, and the preparation of **technical documentation** required for commercialisation. The **market introduction** of the line is planned to begin from **January 2025**, marking the start of the product's distribution and promotional activities.

Through this initiative, Duelegs reinforces its commitment to **sustainable diversification and to investing in high-value-added products** that enhance health and quality of life.

PRODUCTION CYCLE

The Group excels in the design and sale of socks and tights, serving national and international markets, based on customer requirements or independent designs.

Every aspect of the production cycle can be managed in-house or, when the machinery is fully utilised, outsourced to a network of qualified third parties, ensuring that the outcomes of these processes meet contractual requirements. Outsourced processes follow the same lines of control and verification as internal business processes, including the parameters and specifications to be met.



1

Upon receipt of the product or raw material, whether delivered by the supplier or by our own transport, the warehouse staff verifies order compliance. It stores the product in the designated warehouse according to the supply type. The yarn wound on bobbins is discharged and then positioned in the weaving area. In the weaving department, seamless tubular stockings are produced on circular machines.

2

The tubular products are sent to the sewing department, where the tips of the socks and tights are stitched on specialised machines before packaging. For some products, the bodice is also assembled, and a third-party contractor affixes the patch. The dyeing process takes place at Duelegs S.R.L., followed by ironing, which can be performed either in-house by the Group or by external contractors, depending on the item volume.

3

Finally, the socks are manually packaged in special boxes and cellophane packs. They are packed into larger cartons and moved to the warehouse using pallet jacks for storage pending dispatch. In 2024, Duelegs s.r.l. **acquired a machine for packaging, specifically for cardboard packaging.** Third-party carriers are generally used for the shipping phase. A company truck is also available for journeys within a 200-300 km range, with an in-house driver who always returns to the company the same day. The Group also manages direct sales activities at the BBF Gambetti S.R.L. headquarters, serving both wholesale professional clients and retail customers through its corporate sales store, which includes a showroom.

PRODUCT QUALITY AND SAFETY

For consumer protection and in compliance with the most crucial quality standards of the industry, Duelegs BBF Group adheres to the following certifications:

GRS



Since 2023

The company Duelegs S.r.l. has maintained GRS certification, with **the renewal also in April 2024**, without receiving any reports or NC.

GRS (Global Recycled Standard) certification is an essential international certification that attests to the use of recycled materials in a product and to compliance with specific environmental, social and ethical criteria in its production. The procedure to secure this certification entails various stages, which can be outlined as follows: Preparation and initial assessment: The company must conduct an internal evaluation to verify compliance with the GRS standards, including the use of recycled materials, responsible resource management, and respect for workers' rights.

Adjustment of business processes: If required, the company must modify its manufacturing processes to ensure compliance with the GRS standards. This could involve adopting environmental management systems, improving the traceability of recycled materials, and implementing responsible working practices.

Audit conducted by a certified body: an independent certification agency, internationally accredited, carries out an audit to ensure the company complies with GRS requirements. This audit encompasses the inspection of documentation, business processes, and adherence to sustainability standards, including recycled materials management, supply chain transparency, and labour conditions.

Certification and monitoring: upon successful audit, GRS certification will be granted. However, the company is required to conduct periodic audits to ensure compliance with standards and address potential issues.

Communication and use of the label: once certified, the company can use the GRS label to communicate its commitment to sustainability and recycling. This could enhance the brand's reputation by demonstrating to consumers and stakeholders its dedication to reducing environmental impact and encouraging responsible practices.

The process requires a significant time and resource commitment, as well as transparency, and offers meaningful recognition for companies seeking to demonstrate their commitment to a more sustainable future.



In 2023

DUELEGS BBF GROUP obtained the Smeta Certification, which was subsequently reconfirmed in July 2024 (the company intends to renew it annually).

SMETA (Sedex Members Ethical Trade Audit) certification is an international benchmark that demonstrates a company's commitment to ethical and responsible work practices throughout its supply chain. SMETA relies on an audit to verify adherence to essential principles covering workers' rights, health and safety, environmental standards, and business ethics. The process for obtaining SMETA certification can be described as follows:

Pre-audit and self-evaluation: The company seeking SMETA certification begins with an internal review of its business practices, identifying areas that may require improvement in work ethic, health and safety, and human rights compliance. Frequently, a self-evaluation system is employed to gather information on adherence to SMETA standards.

Selection of an external auditor: To obtain certification, the company must undergo an audit by an external auditor accredited by Sedex, the global platform for responsible sourcing. The auditor is responsible for a detailed examination of the business processes, policies, and practices related to the four principal pillars of SMETA: workers' rights, health and safety, the environment, and business ethics.

CERTIFICATIONS



Since 2016
Oeko-tex® Standard 100 certification has been held by Duelegs S.R.L. since 2016. (Certificate 19CX00035); in 2023, the Oeko-tex® certificate was obtained for the DUELEGS recycled yarns.



Since 2018
UNI EN ISO 9001 Certification: Quality management system (QMS) for the headquarters and the plant of Duelegs S.R.L. (Certificate No. IT18/0009), whose scope includes the design and production of socks, tights, graduated compression stockings, and class I non-sterile medical masks (QMS).



Since 2020
Since 2020 UNI EN ISO 45001 Certification: Quality management system (QMS) for the headquarters and the plant of Duelegs S.R.L. (Certificate No: IT20/1070).

6. THE PRODUCTS

In pursuit of its sustainability goals, Duelegs reaffirms its commitment to maintaining **ISO 9001** (Quality) and **ISO 45001** (Occupational Health and Safety) certifications through continuous process improvement, reducing inefficiencies, and strengthening customer confidence. The company works to ensure safe working environments, aiming to achieve zero accidents and enhance near-miss analysis to ensure regulatory compliance and employee well-being.

Quality management is supported by a structured system for collecting and analysing complaints, enabling the monitoring of non-conformities, initiating corrective actions, and maintaining high standards in the products and services offered. Process and product indicators are periodically reviewed by management to assess the effectiveness of the management system and its alignment with stakeholder expectations.

Below is a summary table of incidents and reports on the subject of production claims:

GRI 416 GRI 417	2023	2024
Total number of claims	0	0
Number of reports/complaints regarding illegal and corrupt practices	0	0
Number of product safety incidents that impacted customers	0	0
Number of non-compliance episodes in product and service information and labelling	0	0
Number of non-compliance cases related to marketing communications	0	0
Total number of complaints received from external parties and confirmed by the organization/complaints from regulatory bodies regarding customer privacy violations	0	0



SUPPLY CHAIN AND RESPONSIBLE SOURCING

Regarding purchases, in Duelegs BBF Group, the procurement of raw materials and yarn reels is managed through both the supplier and our own channels.

Additionally, the Group may, as needed, outsource specific processes to qualified suppliers, including sewing, dyeing, ironing, and packaging. Each process is defined and managed in the specifications communicated to suppliers via the **“Technical Data Sheet”**, which details the individual process parameters to ensure correct production. Moreover, all outsourced suppliers are identified and evaluated in the **“Mod 06 – Supplier List and Evaluation”** module. The number of suppliers assessed using environmental and social criteria was 14 in 2024 and 52 in 2025.

In this matter, Corporate Management sources multiple times annually from different suppliers, following a supplier evaluation and approval process using quantitative and qualitative assessments, as detailed in the **Supplier Evaluation Document** and specified by the ISO 9001 Quality Management System (QMS) at Duelegs S.R.L.

The supplier assessment of Duelegs BBF Group evaluates sustainability practices; quality and environmental management; internal company policies on workplace safety and ethical considerations; standard industry certifications held by each supplier and verified by third parties; and each supplier's performance in reducing costs, mitigating risks, and driving improvement.



The company also continually strives to collect and update the product, process and environmental certifications of its suppliers using a dedicated form called **“Supplier Data and Qualifications Update”**.

In accordance with ISO/IEC Guide 59:1994, a procedure for managing identification and traceability is applied within Calzificio Duelegs S.r.l. This allows tracking of everything entering (yarns) and everything exiting (tights, leggings, stirrup pants, biker shorts, socks) from the Calzificio itself, separated by customer orders, batched weekly, and not provided with individual packaging. This document is the **“Procedure for the Identification and Traceability Management of Raw Materials, Semi-Finished and Finished Products - PGIR01”**.

The tracking of yarns, whose purchase is planned according to production needs, and of chemical products **certified ZDHC, GOTS, and Bluesign** (M.02056 List of Chemical Products – GRS – Chemical Substances and Preparations Assessment) used in the dyeing phase, is maintained by external third-party laboratories and suppliers.

Finally, in compliance with the ICEA approval, Duelegs S.R.L. established the **“Procedure for the labelling of outgoing finished products - PPEDP00”**, which applies to the final packaging and sales stage. Packaging is carried out either by Duelegs S.R.L. or by BBF Gambetti S.R.L., depending on the category of the article produced.

RESEARCH, DEVELOPMENT, AND FOCUS ON MATERIALS

Sustainability from yarn
to packaging is called
Nina Ray.

Commitment to an eco-sustainable corporate culture cannot overlook packaging production, which must also fully respect the environment. In packaging, too, Duelegs BBF Group firmly subscribes to the less-is-more philosophy.

For this reason, the Group has set a target for the two-year reporting period to produce packages, boxes, and wrappings using as few raw materials as possible and, above all, to favour renewable materials. Therefore, the Nina Ray Box is designed and produced as a packaging solution with no negative environmental impact, thanks to materials that are both recycled and recyclable. Another notable overall statistic concerns the pairs of socks made from recycled yarns by the Group for clients making this request, totalling 184,460 in 2023 and 194,560 in 2024, clearly on the rise.

Following an extended research and development phase focused on the product and its packaging, the Group has progressively eliminated single-use pouches and plastic packaging: Nina Ray socks and tights are packaged in chic tissue paper made from recycled paper and nestled within the Box.

Below is a summary table of Materials in the last two years:

PAIRS OF SOCKS MADE FROM RECYCLED YARNS

184.460 2021

194.560 2022

GRI 301 DUELEGS MATERIALS	2023	2024
Kg of recycled materials purchased	4.101	7.728
Kg of non-recycled materials purchased	111.539	108.255
TOTAL MATERIAL KGS	115.640	115.983
Kg of RENEWABLE Materials Used	1.610	2.569
Kg of NON-RENEWABLE Materials Used	78.460	74.975
Kg of Materials used from Recycling	294	256
Pair of socks produced using recycled yarns	184.460	194.560
GRI 301 BBF MATERIALS	2023	2024
Kg of recycled materials purchased	5.701,88	6.530,82
Kg of non-recycled materials purchased	69.831,57	76.960,45



Nina Ray's production chain, from the choice of yarn to its very packaging, confirms the extensive research and attention to materials that the Group has invested in creating these products, passing through the actual production, which is structured as follows:

1

THE PRODUCTION PROCESS

Primarily aiming to safeguard the environment and drastically reduce the use of polluting substances, the Group employs control techniques and recycling processes. Therefore, it not only complies with environmental protection laws and keeps up with technological innovation, but since 2019 it has also actively collaborated with Enel Energia, which provides the company with renewable energy with a "Guarantee of Origin", in accordance with Directive 2009/28/EC.

2

CHOICE OF RECYCLED YARNS

The Group continually strives for state-of-the-art recycling solutions and techniques that ensure higher quality and durability in stockings and tights. The use of materials and/or chemicals is avoided, as the recycling process is a mechanical regeneration system. Thus, the finished product's sustainability is not compromised.

The yarns used to produce tights are sourced from materials that must later be disposed of as waste, as they cannot currently be reused. The Group's waste is fused, regenerated, and returned to polymers in a closed-loop process. At this stage, they are once again prepared for further processing, becoming secondary raw material.

3

CREATION OF THE ENVIRONMENTALLY FRIENDLY BOX

The manufacturing process culminates in the crafting of the Box for Nina Ray articles, which is entirely sustainable and made from recycled and recyclable materials, with great care taken to minimise waste. As a result, products are no longer packaged in plastic bags or other unnecessary wrappings; they are wrapped only in delicate recycled paper tissue paper.

These conscious, eco-friendly choices give Nina Ray stockings and tights a unique elegance that harmonises with the environment. The sustainability and durability of Nina Ray products are hallmarks that help consumers make conscious choices, including those from Duele- gs BBF Group products.



“RINECO” Sector Project – Research, Innovation and Circular Economy in the Socks and Fashion Chain

Duelegs participates in the **RINECO** supply chain project, an initiative to integrate circular economy principles into the socks and fashion industry, developing concrete solutions for the end-of-life recovery of socks and for the **production waste and offcuts** generated in manufacturing processes.

OBJECTIVES OF THE PROJECT

Minimising the environmental impact in the fashion and footwear industry by valorising scrap materials.

Experimenting with recovery and reuse models for fibres and fabrics from discarded or non-compliant products.

Fostering the exchange of knowledge and technologies among companies, educational institutions, and research facilities.

MARKETING STRATEGIES AND PRODUCT INFORMATION COMMUNICATION

Since 2016, Duelegs BBF Group has invested heavily in communications to ensure that its brands are increasingly recognisable and synonymous with quality and innovation for the end consumer. It must not be forgotten that in 1994, BBF Gambetti was the first online sock retailer in Italy. To date, the brands that are part of the Group and have been officially registered include: Nina Ray, registered in 2014 by BBF Gambetti S.R.L.; the trademarks registered by Duelegs S.R.L.: Gambetti and BeOnTop in 2015, Tightings in 2018, and the most recent SlimCell in 2023 and Dearbia in 2024.

Communicating the Group's commitment to product quality and sustainability, facilitating traffic to the company store, the showroom, and factory tours, and increasing publications and events: these actions must be continuously followed and renewed, as it is necessary to generate interest in the market not only in one's own products but also, and especially, in how they are made, namely the underlying corporate philosophy. As evidence of the Group's strong commitment to its marketing, product information, and labelling strategy, no instances of non-compliance have been recorded.

Sales channels include the following sites:

The Group Store:

OUR SHOPS | Duelegs BBF Group, where the following items are available: BeOnTop, SlimCell, DearBia, MyGAMBETTI, Nina Ray and Tightings.

The official websites of:

www.beontop.it
www.tightings.com
www.mygambetti.com
www.ninaray.com
www.slimcell.it.
www.dearbia.com

The dedicated social media pages:



BEONTOP

On Facebook beontop-legwear and on Instagram @beontop.official



TIGHTINGS

On Facebook, Tightings and on Instagram @Tightings.official



MY GAMBETTI

On Facebook MyGambetti Hosiery and on Instagram @mygambetti.official



NINA RAY

On Facebook NinaRay and on Instagram @ninaray_official



SLIM CELL

On Instagram @slimcell_



DERBIA

On Instagram @dearbia_cosmetic

The online e-commerce marketplaces:



Amazon

Amazon for BeOnTop items by BBF Gambetti S.R.L. and SlimCell, DearBia, and Nina Ray items by Duelegs srl



Zalando

For Nina Ray products by Duelegs S.R.L.

7. CORPORATE RESPONSIBILITIES

DUELEGS BBF AND ITS EMPLOYEES

The company's workforce comprises 63 employees, the majority of whom are over 30 years of age. This is mainly because the company requires qualified personnel, who therefore need appropriate preparation and training before joining.

In the company, women make up about 61% of the entire workforce; hence, they contribute half of the overall input to corporate activities, and the trend remains stable. The gender gap in basic salaries for men and women is set at 25% in 2024 (the data applies solely to comparable categories).

GRI 405 REMUNERATION	2023	2024
average salary - male EMPLOYEES	111.517,36	114.884,48
average salary - male WORKERS	30.809,6	31.131,2
average salary - female EMPLOYEES	46.359,84	46.561,04
median wage - female WORKERS	24.092,15	23.059,42
gender wage gap between men and women	24,58%	25.12 %

N. OF EMPLOYEES: 63

WORKFORCE



CONTRACTS



GENDER GAP



Gender GAP in 2024 man-woman

19% of employee contracts are fixed-term, while 81% are indefinite-term. Between 2024 and 2025, **the company transitioned to permanent contracts**, indicating that the stability provided by the Group and the quality of the work environment are evidenced by the fact that the majority of employees hold permanent contracts and are covered by collective bargaining agreements.

The company commits to responsible business conduct and, through a policy shared with its employees, ensures working hours, holidays, and paid leave as detailed in the information attached to the employment contract, in compliance with the provisions of Legislative Decree no. 152/97, as amended by Legislative Decree 104/2022. Finally, **100% of the employees are covered by a collective bargaining agreement**, the CCNL Textile Clothing Fashion - National Collective Bargaining Agreement for workers in the hosiery industry.

The membership association of BBF Gambetti S.R.L. is FILCTEM CGIL of Mantua since 2023, a category that includes workers from the textile and footwear sectors, and that of Duelegs is FEMCA CISL of Mantua, for more than forty years, in the TEXTILE category (textile, fashion, footwear, tanning, leather goods).

PROTECTION OF THE HEALTH AND SAFETY OF WORKERS

Duelegs BBF Group considers the health and safety responsibilities of its employees a priority.

The protection of workers' health and safety is the company's direct responsibility, not only to prevent work-related accidents and occupational diseases but also to minimise workplace risks.

The Group's principles can be summarised as follows:

- I.

Ensuring that workers are engaged in taking care of their own health and safety, in accordance with the training, instructions and means provided by the employer.
- II.

Collaboration with the Employer, Executives, and Supervisors to comply with the obligations for safeguarding health and safety at the workplace.
- III.

Appropriate handling of work tools, hazardous substances and products, transport facilities, and safety equipment provided.
- IV.

Immediate reporting of any hazardous condition they become aware of and ensuring maximum availability during inspections and checks by the relevant authorities.

Over the past decade, through procedures, DVRs, health and safety training courses for employees, and the presence of rigorous, competent RSPP managers, the Group has not experienced any occupational injuries or diseases. This attests to the high regard for worker health and safety at Duelegs BBF Group.

Every employee is adequately trained in workplace health and safety.

GRI 403-5 DUELEGS WORKPLACE SAFETY TRAINING	2023	2024
Average hours of health and safety training for workers	30	48
Average hours of health and safety training for SSL roles (supervisors, managers, etc.)	9	10
GRI 403-5 BBF WORKPLACE SAFETY TRAINING	2023	2024
Average hours of health and safety training for workers	10	10
Average hours of health and safety training for SSL roles (supervisors, managers, etc.)	10	10

Duelegs S.R.L. is also recognised for the two-year 2023-2024 **“Workplace that promotes health”** award, according to WHP (World Health Promotion), health promotion in workplaces within the Lombard Regional Network and the European ENWHP was promoted. Existing best practices from previous years were continued: posters promoting healthy nutrition, bulletins on alcohol and tobacco abuse, maps of bike routes for safe commuting to work, dedicated bicycle parking, six-monthly vehicle check-ups for upkeep and maintenance, and, lastly, **electric vehicles** comprising **20% of the company fleet**. The company's interest in sustainability, including social and environmental principles, increased, and a form was made available to workers for communications, reports, complaints, and suggestions to the Employer.

Since the end of 2021, the Group has worked to obtain the **Global Recycled Standard – GRS certification, achieved in the second half of 2023 and reconfirmed in 2024**, which also includes adherence to social and environmental aspects, such as the prohibition of forced labour, child labour, discrimination, ensuring regularity in hiring and salaries, and implementing procedures for health and safety of workers in the workplace.

7. CORPORATE RESPONSIBILITIES

The modules named “**ModS 01 Event Analysis Module**” and “**ModS 02 Accident Statistics Analysis Module**”, found within ISO 45001, are crucial at the time when a near miss or an accident occurs, in which the event is analysed by the Corporate Management, its prevention and the mitigation of impacts, and finally the possible corrective actions to lead to a potential improvement.

In the 2023-2024 period, only two accidents were recorded, with no serious consequences, and 0 cases of occupational diseases.

Consequently, the death rate from workplace injuries for employees is zero, as is the rate of occupational diseases. The rate of recordable workplace injuries, however, is on the rise (at 51.25) due to two incidents in 2024.

There are no deaths due to occupational diseases among employees and associates. There is also a module for managing emergencies in the company, signed by all employees and titled “**ModS 26 Emergency Reporting Module**”.

GRI 403 DUELEGS OCCUPATIONAL INJURIES AND DISEASES	2023	2024
Number of deaths from work-related and non-work-related diseases	0	0
Number of recordable cases of occupational diseases NON-EMPLOYEES	0	0
Number of recordable occupational diseases EMPLOYEES	0	0
Total number of deaths at the workplace	0	0
Number of serious accidents at the workplace	0	0
Total number of EMPLOYEES workplace ACCIDENTS	0	0
Total number of NON-EMPLOYEE workplace ACCIDENTS	0	0
GRI 403 BBF OCCUPATIONAL INJURIES AND DISEASES	2023	2024
Number of deaths from work-related and non-work-related diseases	0	0
Number of recordable cases of occupational diseases NON-EMPLOYEES	0	0
Number of recordable occupational diseases EMPLOYEES	0	0
Total number of deaths at the workplace	0	0
Number of serious accidents at the workplace	0	0
Total number of EMPLOYEES workplace ACCIDENTS	0	0
Total number of NON-EMPLOYEE workplace ACCIDENTS	0	0
EMPLOYEE ACCIDENT RATE	0	0

In addition, an annual “**Risk rating**” analysis, as outlined in ISO 9001, is carried out to assess risks and establish the hierarchy of controls. Safety signs are present at every site, providing information on safety and health at work, as well as in the vicinity of machines or chemicals, and identifying and locating hazards, equipment, and escape routes. Workers actively participate in the Group’s annual Health and Safety training, including SS procedures, supervisor training on SS topics covered in ISO 9001 and 45001, and, where available, voluntary training funded by Fondimpresa. In addition to the annual meeting, a health and safety meeting is held every four months and attended by the employer, the Safety Representative, and the supervisors. On this occasion, the Quality Manager informs those present of any shortcomings at the Group’s locations and the improvement actions taken to address them.

COMPANY INCENTIVE AND WELFARE SYSTEMS

Duelegs BBF Group genuinely fosters employee well-being by investing in improving professional satisfaction.

Employees are encouraged to strengthen their professional culture and sense of belonging, as evidenced by the training and English-language programmes implemented for all group employees.

From 2023 to 2024, Duelegs and BBF provided English courses to their employees voluntarily.

168
HOURS OF TRAINING IN 2023
FOR 13 EMPLOYEES

352
HOURS OF TRAINING IN 2024
FOR 14 EMPLOYEES

As evidence of business health, for years the company has recorded neither instances of discrimination nor warning letters, nor have there been any disciplinary actions by Corporate Management. Additionally, all security personnel are educated in the Group’s human rights procedures and their application.

GRI 406 REMUNERATION	2023	2024
number of discrimination episodes	0	0
number of employees trained on corporate ethics aspects (the data in question was collected only for Duelegs)	67	63
number of complaints and actions against instances of discrimination	0	0

To further demonstrate Duelegs BBF Group’s commitment to employee welfare, a vending machine at the Guidizzolo and Medole premises has been operating since 2022, offering 40% of its selections as healthy options, including kamut, spelt, puffed rice, water, and no-added-sugar beverages. The drinks are served in environmentally friendly, 100% recyclable hybrid glasses. In addition, chilled and room-temperature mineral water (18-litre bottles) is available to employees across all locations, offices, and production departments.

Since 2023, Duelegs has introduced a new policy to promote employee welfare and recognise individuals: on their birthday, every employee is granted a day of paid leave, with no explanation or excuse required.

If the employee voluntarily works on that date, **the working day will be remunerated at double pay**. If a birthday falls on a public holiday or a weekend, the monetary benefits are treated as equivalent to those for a holiday **not taken**.

This initiative is a tangible gesture of attention to people, helping strengthen the corporate climate, sense of belonging, and **job satisfaction**, in line with the values of care, respect, and recognition that guide the organisation.

The National CCNL Textile Industry contract was renewed in 2024, stipulating the allocation of welfare tools valued at €200.00 per employee per year from 2024 to 2026. In 2024, the group has opted to deliver welfare through fuel vouchers. The type of welfare is determined annually at year-end.

STAFF TRAINING AND DEVELOPMENT



Empowering all employees at Duelegs BBF Group is a core value. It is necessary to bring out each individual's aptitudes and talents, fostering the sharing of ideas and business strategies.

Internal resource professional development is promoted through training courses for employees. Fondimpresa has funded the Group for years to conduct training on various subjects, and since 2022, with assistance from Progesa S.p.A., Duelegs S.R.L. has been preparing for the Industry 4.0 financing bid.

On average, Corporate Management has accounted for approximately 500 hours of employee training and 150 hours of worker training over the reporting biennium. The training hours in question are not part of mandatory training (required for all employees) but are limited to courses designed to develop new skills or refresh the role's culture.

Duelegs reaffirms its commitment to the professional development of its team members by actively developing more up-to-date, impactful, and inclusive educational programmes. The objective is to broaden access to training for all employees, thereby strengthening cross-functional and technical skills in line with evolving market demands and the company's commitment to quality, safety, and innovation.

GRI 404 DUAL LEGS TRAINING	2023	2024
Average hours of training for skills development provided to male Employees	311	36
Average hours of training for skills development provided to female Employees	118	18
Average hours of training for skill development provided to male Workers	88	18
Average hours of training for skills development provided to female Workers	48	0
GRI 404 BBF TRAINING	2023	2024
Average hours of training for skills development provided to female Employees	8	4
Average hours of training for skills development provided to Female Apprentices	40	40

SUPPORT FOR THE DEVELOPMENT OF THE LOCAL COMMUNITY

Duelegs BBF Group has been actively collaborating with the community, institutions, and local organisations for several years. Across all forms of collaboration, the common goal is to enhance the territory, fostering a way of life that is also in tune with the environment.

Communication is crucial for the Group, which is known not only for producing high-quality products but also for producing innovative, safe, and sustainable ones. Duelegs BBF Group is pleased to be a member of the Retex. Green Consortium, Confindustria Mantova, CSC – Castel Goffredo Service and Enterprise Centre, SMI – Sistema Moda Italia, and Mantova Export. Of the latter, CEO William Gambetti has recently been elected President.

The Group provides financial sponsorship for local activities across sports and culture, engaging people of all ages. Their participation is especially valued for the assistance provided to the Pro Loco, the Ente Filarmonico, the Guidizzolo town band, the sports facilities, ADS Tennis Club and ADS Mantovano basketball.

Here are the investments made for local communities during the 2023-2024 biennium, totalling **6.600 euros**.

6.600 euros

INVESTMENTS MADE FOR LOCAL COMMUNITIES
DURING THE **2023-2024** BIENNIUM

GRI 413 LOCAL COMMUNITIES	2023	2024
euros disbursed for the community (infrastructure, events, etc.)	3.700,00 €	2.900,00 €

SUSTAINABILITY SCENARIOS

THE VIEWPOINT OF CONFINDUSTRIA MANTUA

Throughout 2024, the **textile sector** experienced a complex trend across all product categories, with **production down 8.3%**, affecting both the number of companies (-5.2%) and the number of employees (-3.4%).

The territory of Mantua, which prides itself on hosting the “Sock District”, a world-class centre of excellence in this industry, is witnessing a similar trend, with a contraction in employment and a deceleration in production. Despite these challenges, for Mantuan companies, innovation and sustainability are considered the foundations to start from, or rather, to continue from, in facing future challenges.

The area is reinforcing a notable industry stance, with innovative firms focused on sustainability and a strong emphasis on high-value sectors such as textiles and apparel, which account for a substantial share of Mantuan manufacturing.

Looking ahead across the Mantua province, the manufacturing industry as a whole shows signs of a resurgence beginning in the second quarter of 2025, with production growth of 0.6%. However, the textile and fashion sector, affected by an adverse global environment, continues to see declines in production and exports throughout the first semester of 2025.

Although the overall outlook is adverse, a growth trend is evident among textile artisan businesses that emphasise sustainability, digitalisation, and high-value-added products, all of which are crucial for steering the shift to a new industrial paradigm.

In this intricate setting, DUELEGS BBF GROUP has consistently demonstrated a strong commitment to environmental and sustainability initiatives, which are core values the Group is focusing on for growth.

Over the years, solutions and programmes have been developed to promote environmental responsibility, reduce pollutant emissions, and safeguard natural resources at production sites. DUELEGS BBF GROUP has mastered the development of techniques, control systems, and recycling methods that help minimise pollution and safeguard the environment.

A variety of initiatives have been undertaken since 2019, and the company has signed a “green” deal with ENI to use 100% renewable energy to safeguard the planet. ENI to use 100% renewable energy to protect the earth.

Additionally, the Group upholds environmental standards by only using energy generated from renewable sources like water, sunlight, wind, and geothermal heat, certified by the energy services manager’s “Guarantee of Origin” system, as per Directive 2009/28/EC.

Every product is “Made In Italy”, and, in terms of the supply chain, Italian suppliers are selected, with a strong emphasis on zero-kilometre manufacturing.

In the context of environmental sustainability, it is a robust value to pursue by continually seeking new approaches to reduce the carbon footprint and enhance product sustainability.

8.

ENVIRONMENTAL ACCOUNTABILITIES

ENERGY CONSUMPTION AND EMISSIONS

Duelegs BBF Group is classified as an **energy-intensive enterprise** under the Ministerial Decree of December 2017, with a three-year average annual electricity consumption of at least 1 GWh. The company is required to conduct an energy audit every four years under current legislation. The most recent **energy assessment** was conducted in 2023 in accordance with legal requirements.

In addition to complying with existing laws and regulations, Duelegs BBF Group has, over the years, developed techniques, control methods, and recycling processes that significantly reduce pollution and ensure environmental protection.

In 2024, Duelegs made a strategic investment in **technological innovation and energy efficiency** by purchasing a new **Lonati advanced technology circular machine**, certified **GREEN CERTIFIED**.

This state-of-the-art equipment is designed to operate with **reduced energy consumption**, thereby reducing reliance on **non-renewable sources** and, consequently, pollutant emissions associated with production. Implementing this **technology enhances the company's environmental performance** and aligns with the sustainability and ecological transition objectives outlined in Duelegs' industrial strategy.

The inclusion of the machine in the production cycle represents a further step toward a more responsible production model that integrates innovation, operational efficiency, and **environmental impact**.

Since 2020, the Company has entered into a green contract with Enel Energia (ENI) to use **100% renewable energy**. Honour the environment by only using energy derived from renewable sources, certified under the Guarantee of Origin system by the energy services operator, as per Directive 2009/28/EC.

BBF Gambetti Ltd. Energy Resources 2022-2024

	DATA	MEASURE UNIT	2022	2023	2024
GRI 302 ENERGY RESOURCES DATA AND PERFORMANCE INDICATOR	Methane consumption	mc	14.519	18.949	19.708
	Electricity consumption	kWh	687.393	818.094	884.351
	Turnover	M€	7,936	7,2	7,47
	Methane consumption/turnover	mc/M€	1.837,8	2.631,8	2.638,3
	Electricity consumption/turnover	kWh/M€	87.011,7	113.624,1	118.387

Duelegs S.r.l. Energy Resources 2022-2024

	DATA	MEASURE UNIT	2022	2023	2024
GRI 302 ENERGY RESOURCES DATA AND PERFORMANCE INDICATOR	Methane consumption	mc	302.769	280.686	299.655
	Electricity consumption	kWh	1.936.122	462.056	454.899
	Turnover	M€	9,953	11,65	11,64
	Methane consumption/turnover	mc/M€	30.419,9	24.093,2	25.743,5
	Electricity consumption/turnover	kWh/M€	194.526,5	39.661,45	39.080,67

Depending on the type of work carried out, Duelegs BBF Group has no plants or activities that discharge relevant emissions into the atmosphere, i.e., emissions for which the competent authorities have imposed severe monitoring requirements. Furthermore, there are no devices containing substances harmful to the ozone layer.

In terms of emissions, those associated with Duelegs BBF Group primarily stem from company vehicles used for worker travel and from methane used for premises heating.

SCOPE 1

Scope 1 category emissions comprise greenhouse gases emitted from the combustion of natural gas for premises heating and diesel for the operation of company vehicles used for transport to and from active building sites (direct emissions). The calculation of tonnes of CO2eq released into the atmosphere was based on the consumption of natural gas and diesel, as per invoices from the past two years.

SCOPE 2

They refer to greenhouse gas emissions from electricity use at the facilities (indirect emissions). Again, data on plant energy consumption, obtained from invoices for the last three years, were used.

Emissions BBF Gambetti S.R.L. 2022-2024

GRI 305 ENERGY RESOURCES DATA AND PERFORMANCE INDICATOR	SCOPE 1 EMISSIONS	MEASURE UNIT	2022	2023	2024
	methane consumption for heating rooms + production	mc/year	21348	18.949	19.708
	conversion factor for methane		1,8	1,8	1,8
	tonnes CO2eq/year - methane heating + production	ton CO2eq/year	38,4264	34,1	35,47
	tot turnover	M€	7,936	7,2	7,47
	Total annual SCOPE 1 emissions	ton CO2eq/year	38,43	34,1	35,47
	SCOPE 1 emission - turnover	ton CO2eq/turnover	4,84	4,7	4,74

GRI 305 ENERGY RESOURCES DATA AND PERFORMANCE INDICATOR	SCOPE 2 EMISSIONS	MEASURE UNIT	2022	2023	2024
	Electricity consumption	kWh / year	870.112,00	818.094	884.351
	ISPRA source conversion factor	-	0,257	0,257	0,257
	tonnes Co2eq / year - electricity	ton CO2eq/year	223,62	210,25	227,27
	Total annual SCOPE 2 emissions - year	ton CO2eq/year	223,62	210,25	227,27
	SCOPE 2 emission - turnover	ton CO2eq/turnover	28,2	29,2	30,42





Emissions Duelegs Ltd. 2022-2024

GRI 305 ENERGY RESOURCES DATA AND PERFORMANCE INDICATOR	SCOPE 1 EMISSIONS	MEASURE UNIT	2022	2023	2024
	methane consumption for heating rooms + production	mc/year	302.769	280.686	299.655
	conversion factor for methane		1,8	1,8	1,8
	tonnes CO2eq/year - methane heating + production	ton CO2eq/year	544,98	505,23	539,38
	tot turnover	M€	9,953186	11,65	11,64
	Total annual SCOPE 1 emissions	ton CO2eq/year	544,98	505,23	539,38
	SCOPE 1 emission - turnover	ton CO2eq/turnover	55,33	43,36	46,34

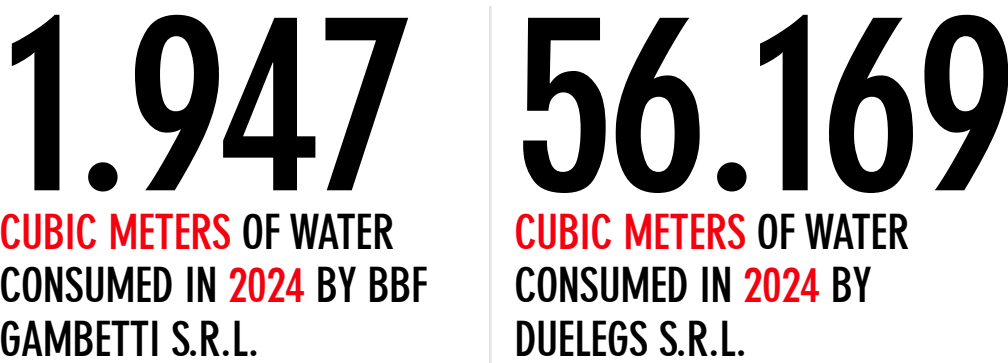
GRI 305 ENERGY RESOURCES DATA AND PERFORMANCE INDICATOR	SCOPE 2 EMISSIONS	MEASURE UNIT	2022	2023	2024
	Electricity consumption	kwh/year	1.933.744,00	462.056	454.899
	tonnes Co2eq/year - electricity	ton CO2eq/year	496,97	118,74	116,9
	Total annual SCOPE 2 emissions - year	ton CO2eq/year	496,97	118,74	116,9
	SCOPE 2 emission - turnover	ton CO2eq/turnover	49,94	10,2	10,04

WATER

At Duelegs BBF Group, water is used for cleaning and space maintenance; washing equipment, pipes, tanks, and barrels (primarily during the dyeing, fixing, and ironing stages using steam); and for the air-conditioning system in the weaving department.

The water employed in these activities is extracted from a well. In 2024, the Group’s production facilities used a total of 56,169 m3 of healthy water and 1,947 m3 of mains water.

It is noted that all water used at the Duelegs S.R.L. facility is subsequently channelled and discharged into purification systems, where it undergoes treatment that enables its closed-loop release back into the ecosystem (see Chapter 7.5, Technologies in service of the environment).



Water Resources at BBF Gambetti Ltd.

GRI 303 DATA AND PERFORMANCE INDICATOR FOR WATER RESOURCES	DATA	MEASURE UNIT	2024
	Total water pumped from the well	mc	0
	Total Water drawn from an aqueduct	mc	1.947
	Turnover	M€	7,47
	Water consumption/turnover	mc/M€	260,64

Duelegs S.r.l. water resources

GRI 303 DATA AND PERFORMANCE INDICATOR FOR WATER RESOURCES	DATA	MEASURE UNIT	2024
	Total water pumped from the well	mc	56.169
	Total Water drawn from an aqueduct	mc	0
	Turnover	M€	11,64
	Water consumption/turnover	mc/M€	4.825



WASTE MANAGEMENT

In 2024, Duelegs further improved its waste management system by **establishing a dedicated, covered, and well-ventilated area for temporary waste storage. The area has been organised functionally to ensure proper waste separation in accordance with the CER classification (European Waste Codes), with a clear labelling system compliant** with current regulations.

This organisational model was implemented across all the group’s operating sites, including the production units of Duelegs and BBF, ensuring uniform management, traceability of flows, and improved environmental and operational safety.

The initiative is part of the company’s continuous improvement efforts to reduce the environmental impact of its activities and promote responsible, compliant management of industrial waste.

The intrinsic value of any material accounts for the energy used to extract, process, and dispose of it at the end of its life cycle. The company has consistently recognised the importance of waste disposal. The quantities of waste, expressed in kg, produced over the two years 2023 and 2024, have been identified for the two companies of the Group:

BBF Gambetti Ltd. Waste Management

GRI 306 WASTE	2023	2024
Kg hazardous wastes	50	1170
Kg Non-hazardous wastes	24.052,1	27.442
Kg Recovered Waste	0	0
Kg Recycled Waste	0	0
Kg Waste directed to disposal	23.117,1	22.941,5
kg/litres of hazardous chemicals for the environment	50	1.170
kg/litre of hazardous chemicals to humans	50	1.170

Duelegs S.r.l. Waste Management

GRI 306 WASTE	2023	2024
Kg hazardous wastes	0	226
Kg Non-hazardous wastes	33.346	10.910
Kg Recovered Waste	0	0
Kg Recycled Waste	0	0
Kg Waste directed to disposal	33.346	11.010

By 2024, non-hazardous waste will still account for the largest share of waste generated by the Group’s plants, indicating that it primarily comprises paper, cardboard, plastics, mixed materials, and textile scraps. This waste is collected by EWC code at designated areas within each production facility and then delivered to certified disposers in accordance with a structured process. Upon reaching the defined thresholds, the Management commences waste disposal procedures through suppliers holding active contracts.

By 2024, Duelegs will **have established a systematic approach to handling accidental chemical spills, to safeguard the soil** and the surrounding environment from all types of contamination. This setup encompasses both preventive and corrective strategies, enabling a prompt, efficient response to leaks and reducing environmental hazards associated with hazardous substances in manufacturing processes.

Additionally, the internal protocol for handling **empty chemical containers has been strengthened**. Before disposal, **all containers** used in the dyeing section are **thoroughly washed three times** to eliminate all residual active substances. Once decontaminated, such containers are disposed of as **plastic waste**, classified adequately under code **CER 15 01 02** (plastic packaging), in accordance with current environmental regulations.

Through these actions, Duelegs reaffirms its commitment to reducing the environmental impact of its production activities and to promoting a corporate culture focused on prevention and ecological responsibility.

While most waste is intended for disposal, the Group is committed to reducing waste generation and encouraging reuse within a circular-economy framework. Key initiatives include launching sustainable packaging for the Nina Ray line. The partnerships with firms specialising in recycling – including G. F. Cascami, Fustameria Mantovana, A2A Recycling, Mantova Ambiente, and Pistoni S.r.l. – Reflect Duelegs’ attention to responsible waste disposal.

Moreover, sludge generated by effluent treatment is handled in accordance with regulations, with disposal managed by specialised firms. BBF Gambetti S.r.l., a member of the Group, is increasingly committed to the proper handling of hazardous waste and is enhancing its prevention and control strategies.

TECHNOLOGIES AT THE SERVICE OF THE ENVIRONMENT

In terms of **environmental impact** during the manufacturing cycle and emissions into the environment, the Group integrates its extensive experience by comparing it with the **Best Available Techniques – BAT**, namely the best technologies available to ensure that every type of effluent, atmospheric emissions, or water discharge is treated sustainably, thereby protecting the environment surrounding its facilities, its employees, and the local communities.

Over the years, the deployment of technology to ensure adherence to BAT at the Group's company sites has involved the following equipment and machinery, significantly affecting the saved environmental impacts:

I.

Since 1988, the chemical-physical wastewater treatment facility at Duelegs S.R.L.'s central Guidizzolo location has been operational. It includes a biological treatment system with activated sludge, enabling discharge into the public sewage system in compliance with legal standards. The facility receives all wastewater from the dyeing section. In contrast, the sludge is handed over to licensed firms, with an annual disposal declaration as mandated by law.

The purification process begins in an underground tank for water accumulation, which homogenises the effluents. This is followed by pH monitoring in the oxidation tank and, subsequently, oxygen regulation for the biological phase via air supply. The sludge is then separated in the sedimentation tank, where it settles to the bottom, while the surface water is discharged. If certain substances are detected on the surface, they are mechanically removed and reintroduced into the treatment process. The sludge is finally filtered and collected in specific tanks for disposal.

Duelegs BBF Group conducts annual environmental reports and analyses, using external laboratories, to assess the quality of water at the production plant's inlet and outlet, with wastewater and sludge as matrices. The company that handled the testing report for the water entering and exiting the treatment plant in 2023-2024 was SAVI, certified by Accredia and a signatory of the ILAC MRA Agreement for the organisers of interlaboratory proficiency testing (International Laboratory Accreditation Cooperation – Mutual Recognition Arrangement), thanks to which the calibration certificates are marked. LATs are recognised and are valid worldwide.

Setam Srl conducts monthly inspections of the wastewater treatment facility using a control report prepared by a monitoring technician. The report includes process parameters, observations, functional checks, microscopic examination of the biomass, considerations, and corrective actions. Analytical results indicate that the functional parameters are generally within normal limits, with no critical issues reported: the water's appearance is within limits, the effluent is clear, there is no foam or odour, and only trace sediments are present.

8. ENVIRONMENTAL ACCOUNTABILITIES



II.

In 2023, the Board of Directors resolved to incorporate sustainable development themes into the strategy, including the adoption of new technologies and facilities. From this perspective, the Group is seeking funding to install photovoltaic systems at the leading BBF Gambetti site and the two Duelegs locations. The new facility is intended to supply energy to the purification plant and the dyeing, setting, weaving, and packing machines.

III.

In July 2023, Duelegs S.R.L. received the Partner certification for climate protection, related to offsetting greenhouse gas emissions through additional climate protection projects (ClimatePartner ID 19353-2306-117319), specifically the emissions associated with GLS shipments from April to December 2022. Climate Protect is GLS's environmental strategy, aimed at achieving ecological neutrality through emissions offsetting and reduction. It is developed using an integrated, cross-functional approach focused on creating value for the customer. The strategy includes using 100% renewable energy in its facilities, deploying zero-CO₂-emission vehicles, and calculating and offsetting the CO₂ impact of each shipment. The compensation project supported by Duelegs S.R.L. aims to protect the Pacajá forest in Brazil.

APPENDIX

METHODO- LOGICAL NOTE

The second edition of the Sustainability Report of **Duelegs BBF Group** is prepared voluntarily. It contains information on economic, environmental, and social issues deemed relevant to ensure a comprehensive understanding of the Group's activities, achievements, and impacts generated during the two years 2023-2024 (1 January 2023 - 31 December 2024), where possible, data from the three years 2022-2024 have been compared.

The scope of reporting pertains to the performance of the whole group, comprising:

- **BBF Gambetti S.R.L.**, with its sole headquarters in Guidizzolo (MN), Via Dunant 26
- **Duelegs S.R.L.**, with its main office in Guidizzolo (MN), Via Tomasina 29, and its operational headquarters in Medole (MN), Via Don Dino Bondavalli, 1.

The Report was drafted in compliance with the **Global Reporting Initiative Sustainability Reporting Standards**, established by the **GRI (Global Reporting Initiative)**, following the option **"with reference to the GRI Standards"**. Attached to the document is the **GRI Content Index**, which itemises the contents reported.

From this Sustainability Report onward, Duelegs BBF Group has begun incorporating the European Sustainability Reporting Standards (ESRS), in line with the requirements of the Corporate Sustainability Reporting Directive (CSRD). Specifically, Siel decided to voluntarily embrace the **VSME (Voluntary Standards for Micro, Small and Medium-sized Enterprises)** from the ESRS for their reporting. This step represents an advancement in the reporting process, intended to improve the transparency and comparability of sustainability information given to stakeholders.

Starting from this edition, the analysis of themes relevant to reporting was based on the approach of dual materiality, which considers jointly:

- **The impact materiality** (that is, the effect that the organisation has on people and the environment), and
- **The financial materiality** (namely, the relevance of environmental, social, and governance impacts on the organisation's trajectory, results, and standing).

The new double materiality matrix was developed through a survey of the Group's internal and external stakeholders. The survey incorporated an evaluation of themes across **five levels of importance**, ranging from **"highly relevant" (5)** to **"not relevant" (1)**.

The procedure actively included the Group's management as well and was organised into two stages:

- **Identification** of themes potentially relevant to the Group and its stakeholders, through the analysis of internal and external sources, and
- **Assessment and ranking** of the identified issues, by processing the responses to the questionnaire and analysing them from an integrated perspective.

This document received approval from the **Board of Directors** and the **Management Control** of Duelegs BBF Group. For this second edition as well, the document **has not undergone independent review ("assurance")**.

The 2022-2024 Sustainability Report is available on the Group's institutional website: www.duelegsbbfgroup.com.

GRI Content Index

Declaration of Use:

DUELEGS BBF GROUP has provided the cited information in this GRI content index for the timeframe from 01/01/2022 to 31/12/2024, in accordance with the GRI Standards.

GRI 1 used:

GRI 1: Foundation 2021

External certification by the certification body

This Sustainability Report, covering the two years 2023/2024, has not been subject to verification or validation by an independent third party. The data and information included have been internally gathered and accounted for by the organisation, in accordance with available evidence and business monitoring procedures.

GRI STANDARDS	DISCLOSURE	CHAPTER
GRI 2: General Information 2021	2.1 Organisational details	Chapter 1. Methodological Note
	2.2 Entities included in the organisation's sustainability reporting	Methodological note
	2.3 Reporting Period, Frequency, and Contact Point	Methodological note
	2.4 Information Review	Methodological note
	2.5 External Assurance	Methodological note
	2.6 Assets, value chain and other relationships commercial	Chapter 6.5
	2.7 Employees	Chapter 7
	2.8 Self-Employed Workers	Chapter 7
	2.9 Governance Structure and Composition	Chapter 2.1
	2.10 Appointments and Selection of the Highest Governing Body	Chapter 2.1
	2.11 President of the Highest Governing Body	Chapter 2.1
	2.12 Role of the Highest Governing Body in Sustainability Reporting	Chapter 2.1
	2.13 Delegation of responsibility for impact management	Chapter 2.1
	2.14 Role of the Highest Governing Body in Sustainability Reporting	Chapter 2.1
	2.15 Conflicts of Interest	Chapter 2.2
	2.16 Communication of Critical Issues	Chapter 2.2
	2.17 Collective knowledge of the Highest Governing Body	Chapter 2.1
	2.18 Performance Evaluation of the Highest Governing Body	Chapter 2.2
	2.19 Standards Regarding Remuneration	Chapter 7
	2.20 Salary Determination Procedure	Chapter 7
	2.21 Total Annual Remuneration Report	Chapter 7
	2.22 Declaration on Sustainable Development Strategy	Chapter 3
	2.23 Commitments in terms of Policy	Chapter 2.2

GRI STANDARDS	DISCLOSURE	CHAPTER
GRI 2: General Information 2021	2.24 Inclusion of Policy Commitments	Chapter 2.2
	2.25 Processes aimed at Remedying Negative Impacts	Chapter 3; Chapter 4
	2.26 Mechanisms for Requesting Clarifications and Raising Concerns	Chapter 2.2
	2.27 Compliance with laws and regulations	Methodological note
	2.28 Membership of associations	Chapter 7
	2.29 Stakeholder Engagement Approach	Chapter 3. Methodological Note
	2.30 Collective Bargaining Agreements	Chapter 7
GRI 3: Temi materiali 2021	3.1 Procedure to Identify Material Themes	Chapter 3
	3.2 List of Material Topics	Chapter 3
	3.3 Management of Relevant Themes	Chapter 3
ECONOMIC ASPECTS		
GRI 201: Economic performance	201-1 Directly generated and distributed economic value	Chapter 2.3
GRI 205 Corruption Prevention	GRI 205-1 Transactions assessed for corruption risks	Chapter 2.2
	GRI 205-2 Communication and Training on Anti-Corruption Policies and Procedures	Chapter 2.2
	GRI 205-3 Confirmed corruption incidents and actions taken	Chapter 2.2
ENVIRONMENTAL ASPECTS		
GRI 301: Materials	301-1 Materials used by weight and volume	Chapter 6.6
	301-2 Recycled materials used	Chapter 6.6
GRI 302: Energy	302-1 Energy usage within the organisation	Chapter 8.1
	302-2 Energy usage outside the organisation	Chapter 8.1
GRI 303: Water and water discharges	303-1 Engaging with water as a shared resource	Chapter 8.2
	303-3 Water Withdrawal	Chapter 8.2

GRI STANDARDS	DISCLOSURE	CHAPTER
GRI 305: Energy	305-1 Direct GHG Emissions (Scope 1)	Chapter 8.1
	305- 2 Indirect GHG Emissions from Energy Consumption (Scope 2)	Chapter 8.1
GRI 306: Waste	306-1 Generation of waste and related significant impacts	Chapter 8.3
	306-2 Management of significant waste-related impacts	Chapter 8.3
	306-3 Waste Production	Chapter 8.3
GRI 308: Impacts assessment of suppliers	308-1 New suppliers selected based on environmental criteria	Chapter 6.5
SOCIAL ASPECTS		
GRI 401: Employment	401-1 Recruitment of new employees and workforce turnover	Chapter 7
	401-2 Benefits granted to full-time employees are not offered to temporary or part-time employees	Chapter 7
	401-3 Parental Leave	Chapter 7
GRI 403: Health and safety of workers	403-1 Occupational Health and Safety Management System	Chapter 7.2
	403-5 Worker training in health and safety at work	Chapter 7.2
	403-6 Promotion of workers' health	Chapter 7.2
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Chapter 7.2
	403-8 Employees included in an occupational health and safety management system	Chapter 7.2
	403-9 Workplace injuries	Chapter 7.2
	403-10 Occupational Diseases	Chapter 7.2
GRI 404: Education and training	404-1 Average annual training hours per employee	Chapter 7.4
	404-2 Initiatives for employee skill enhancement and transition support programs	Chapter 7.4
	404-3 Proportion of employees receiving regular performance and career development assessments	Chapter 7.4
GRI 405: Diversity and Equal Opportunities	405-1 Diversity among the governing body and staff	Chapter 2.1
GRI 406: Non-discrimination	406-1 Episodes of discrimination and corrective measures adopted	Chapter 7

GRI STANDARDS	DISCLOSURE	CHAPTER
GRI 413: Local communities	413-1 Activities involving community engagement programmes, impact evaluations, and development	Chapter 6.6
GRI 414: Social assessment of suppliers	414-1 – New vendors chosen according to social criteria	Chapter 6.5
GRI 416: Customer Health and Safety	416-1 – Evaluation of Impacts on Client Health and Safety	Chapter 6.4
	416-2 – Episodes of non-compliance concerning client health and safety	Chapter 6.4
GRI 417 Marketing and Labelling	417-1 – Requirements for Information and Labelling of Products and Services	Chapter 6.4
	417-2 – Episodes of non-compliance related to information and labelling of products and services	Chapter 6.4
	417-3 – Episodes of non-compliance related to marketing	Chapter 6.4
GRI 418 Customer Privacy	418-1 – Valid complaints about customer privacy violations and data loss	Chapter 2.2

ESRS VSME CONTENT INDEX

STANDARD	THEME	DISCLOSURE	TOPIC	CHAPTER
ESRS VSME	General	Disclosure B1	Base for preparation	1.2. Methodological Note
ESRS VSME	General	Disclosure B2	Practices, policies, and future initiatives for the transition to a more sustainable economy	3.3 Results Achieved and Expected Results Table, 4.8 Ethical KPIs/ Supply Chain
ESRS VSME	Environmental	Disclosure B3	Energy and greenhouse gas emissions	7.1.8 Environmental KPIs
ESRS VSME	Environmental	Disclosure B6	Water	8 Environmental KPIs
ESRS VSME	Environmental	Disclosure B7	Use of resources, circular economy and waste management	7.2.8 Environmental KPIs
ESRS VSME	Social	Disclosure B8	Workforce – General Characteristics	6.,8 Social KPIs
ESRS VSME	Social	Disclosure B9	Workforce – Health and Safety	8 Health and Safety KPIs
ESRS VSME	Social	Disclosure B10	Workforce - Pay, collective bargaining and training	6.1.8 Social KPIs



Duelegs BBF Group

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