



Karizia

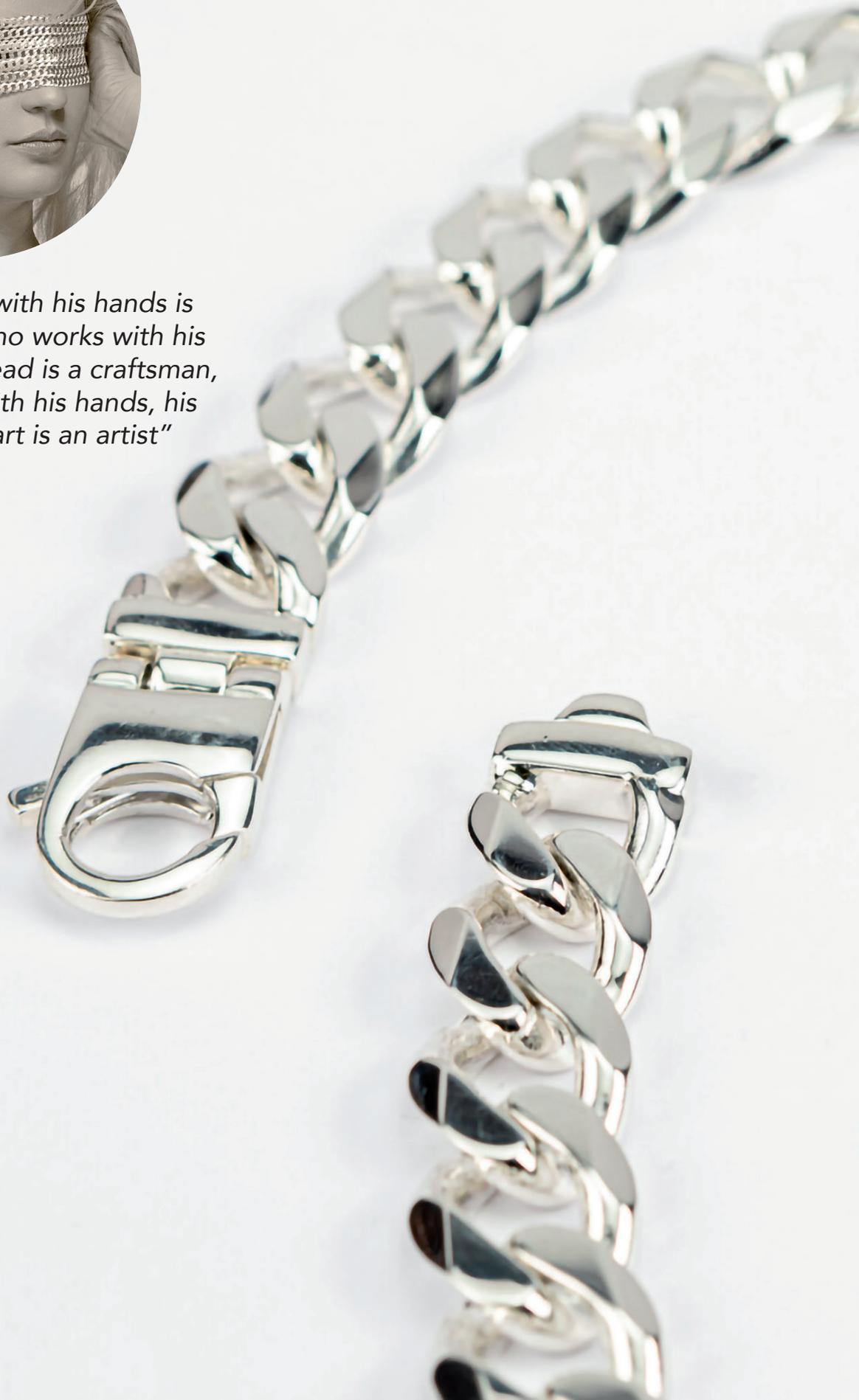
ANNUAL SUSTAINABILITY REPORT

2024



"He who works with his hands is a labourer, he who works with his hands and his head is a craftsman, he who works with his hands, his head and his heart is an artist"

St Francis of Assisi





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Letter to the Stakeholders



Dear Stakeholders,

we are pleased to share with you the fifth non-financial report of Karizia S.p.A., relating to the year 2024. The document is a key tool in terms of transparency and sharing in our path towards a type of corporate management increasingly relying on the ESG principles - environmental, social and governance - and demonstrates our commitment to make sustainability a strategic and structural value.

The year 2024 marked a crucial step for Karizia S.p.A.: our transformation into a Benefit Company. This change, now formalised in our statute, represents a substantial advancement in our approach to governance, and consolidates our commitment to generating a positive impact not only in financial but also social and environmental terms for all stakeholders. We have set up new internal impact monitoring and assessment tools, enhancing the transparency, accountability and consistency of our actions with common benefit goals.

On the environmental front, we successfully renewed the RJC - Responsible Jewellery Council certification, confirming both the Code of Practices (COP) and the Chain of Custody (CoC). These standards confirm our tangible commitment to the traceability of materials, accountability throughout the supply chain and the adoption of ethical and sustainable practices in the jewellery sector.

During 2024, we also pursued and strengthened our corporate welfare policies, with measures aimed at the well-being and professional development of our employees. We firmly believe that sustainability also comes from caring for the people who contribute daily to our success.

We also supported various initiatives in favour of the local community, with particular attention to projects dedicated to youth and health, two areas that we consider fundamental for a lasting and significant social impact on the territory.

The year 2025 is shaping up to be an intense and strategic year for our company. Among the main objectives, we will begin the construction of a new company plant, designed to be highly efficient in every respect: from technological innovation to environmental sustainability, energy efficiency, safety, and work quality. It will be a concrete investment in our future and further evidence of our commitment to a more responsible and forward-looking way of doing business.

We thank you for the trust and support that you continue to show us. Your involvement encourages us to constantly improve and to face future challenges with determination, responsibility and vision.

Happy reading,
Luigi and Carlo, owners of Karizia



1.2 Methodological Note

This document is the fifth Sustainability Report produced by **Karizia S.p.A.**

This document contains information relating to economic, environmental, social, personnel issues, respect for human rights, useful to ensure the understanding of the activities carried out by Karizia and to provide stakeholders with an accurate view, comprehensive and transparent strategy, activities undertaken, of the results achieved and also of the new objectives for 2024.

The developments of recent years in the field of sustainability reporting represent a very significant change in the field of corporate reporting, to the point that we can say that we are facing an epochal revolution in the sector, with significant consequences not only on the external relations of the company, but also on the internal processes, responsibilities, strategies and governance of companies.

In particular, the entry into force on 5 January 2023 of Directive (EU) 2022/2464 CSRD (Corporate Sustainability Reporting Directive), adopted in Italy with Legislative Decree 125/2024, states that all subject companies must progressively comply with stricter legal requirements to properly report their sustainability, also providing for the introduction of the so-called European Sustainability Reporting Standards (ESRS), drafted and proposed to the EU Commission by the European Financial Reporting Advisory Group (EFRAG) to improve the comparability of corporate sustainability reporting.

The Directive is a fundamental step in the European Union's policies on environmental, social and good corporate governance (ESG) issues, with a focus on respect for human rights. It is part of the actions contemplated by the European Green Deal and the Agenda for Sustainable Finance, and aims to help all stakeholders - such as investors, banks, associations, consumers and institutions - to better understand and assess the non-financial aspects of companies, such as their impact on the environment, people and society.

Currently, **Karizia** is not among the companies that have the obligation to introduce reporting according to the ESRs, but it has nevertheless considered it important on a voluntary basis to build the fourth sustainability report according to the new 2021 GRI Standards, which are still the most interoperable standards connected to the new directive.

The budget was prepared taking into account the ESG impact formulated according to the 17 goals of the UN 2030 agenda and referring to the Global Reporting Initiative (GRI). The Report was prepared with reference to global reporting initiative GRI as envisaged by the changes introduced at the beginning of 2023.

The topics covered in the Sustainability Report are those that, following an analysis and evaluation of materiality covered here, have been considered relevant in relation to the social and environmental impacts of the company's activities or of potential influence on the decisions of its stakeholders.

The Sustainability Report is drawn up annually. In order to allow the comparison of data over time and the evaluation of the performance of the activities of **Karizia S.p.A.** the data relating to the previous year are presented for comparative purposes. The Sustainability Report was approved by the Board of Directors of **Karizia S.p.A.** on 10/05/2024.

The Sustainability Report is published on the Company's institutional website to request more information about it, please contact: **etichs@karizia.it**



1.3 Reporting Principles

The identification and reporting of the contents of the Sustainability Report take into account the following principles:

Stakeholder identification	The organization should identify its stakeholders and explain how it has responded to their reasonable interests and expectations.
Sustainability context	The report should discuss the performance of the organization in the wider context of sustainability, outlining how it contributes, or intends to contribute in the future, to the improvement or deterioration of economic, environmental and social conditions, and to the local, regional or global developments and trends.
Materiality	The report should include topics that reflect the significant economic, environmental, and social impacts of the organization, and which strongly influence the assessments and decisions of the stakeholders.
Completeness	The report should address material issues and their boundaries in a way that can highlight significant economic, environmental, and social impacts and enable the stakeholders to assess the performance of the organization during the reporting period.
Accuracy	The information reported should be sufficiently accurate and detailed to allow the stakeholders to assess the performance of the organization.
Balance	The data reported should indicate both the negative and positive aspects of the performance of the organization, to enable a considered assessment of the overall performance.
Clarity	The organization should make the information available in such a way that it can be understood and accessed by the stakeholders using it.
Comparability	The organization should select, compile and report information in a consistent manner. The information should be presented in a way that allows the stakeholders to analyse changes in the performance of the organisation over time and that could support analysis relating to other organizations.
Reliability	The organisation should collect, record, compile, analyze and present the information and processes used in the preparation of the report in such a way that they can be reviewed, and their quality and materiality can be defined.
Timeliness	The organisation should publish reports on a regular basis. so that data is available in a timely manner, to enable the stakeholders to make informed decisions.



1.4 Sustainability highlights

RESPONSIBLE PRODUCTION

8

QUALITY AND ENVIRONMENTAL
CERTIFICATIONS

2

CERTIFICATIONS TRACEABILITY
of raw materials

100%

CONFLICT FREE METAL
in the production process

1

REGISTERED TRADEMARK

1

REGISTERED PATENT

100%

RECYCLED SILVER AND
SUSTAINABLE GOLD

GOVERNANCE AND STRATEGY

Transformation into a
BENEFIT COMPANY

Start of the planning of a
NEW FACTORY (class A4, CAM,
smart systems)

Progressive **ALIGNMENT**
with the goals of the
2030 AGENDA

Definition of the **ESG**
SUPPLIERS' QUESTIONNAIRE



1.4 Sustainability highlights

ENVIRONMENT

99,000 kWh
of SELF-GENERATED SOLAR ENERGY

8.3%
of energy requirements
COVERED BY PHOTOVOLTAICS

4 m³/day of INDUSTRIAL
WATER TREATED INTERNALLY AND REUSED

100%
of WASTE MANAGED
in compliance with
regulations

71%
reduction of SPENT ACTIVATED CARBON

-7%
WATER WITHDRAWAL
compared to the
previous year



1.4 Sustainability highlights

PEOPLE AND WELFARE

98%

of **CONTRACTS ARE**
PERMANENT CONTRACTS

267

TRAINING hours provided

100%

of employees involved in the
'IEO CHECK-UP' **HEALTH PREVENTION**
program

38,000€

invested in **CORPORATE WELFARE**

3

local initiatives supported in the
SPORTS AND SOCIAL FIELDS

2

LOCAL NON-PROFIT FOUNDATIONS
that we actively support



ABOUT US



2. About us

Karizia Spa is an Italian goldsmith's business based in Cassola (VI), which specialises in producing machine-made gold and silver chains for the jewellery sector. The company was founded in 1987, and has always placed a particularly strong emphasis on environmental sustainability and the protection of human rights.

As part of its drive towards sustainability, **Karizia** is committed to respecting the highest environmental standards in Europe, and adopting sustainable production methods with a low environmental impact. In addition, the company encourages the recycling of materials and the use of clean technologies to reduce the environmental impact of its activities.

The company's turnover has been growing in recent years, thanks to the quality of its products and its ability to adapt to the needs of the market. **Karizia Spa** has a strong presence both in the European and international markets.

The company believes in the value of investing in the future, both through the adoption of sustainable practices and through the promotion of innovation and technological development. **Karizia Spa** is convinced that these play a key role in building a better future for our children and grandchildren.





Karizia
Registered Office
Via Perosi 18
Cassola (VI) - Italy



certified factory
ISO 45001



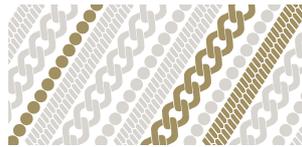
8
Certificates



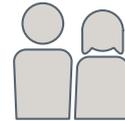
5
Continents where **Karizia**
is present



8.000
Products in the portfolio



64
Employees at the
end of 2024

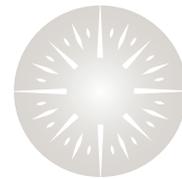


CERTIFIED MEMBER
0000 5955

RJC Member
Responsible
Jewellery Council



LA DEA BENDATA
Own Brand



IT ProLux
Patent



€ 120.048.045,17
Turnover in 2024



2.1 Market Presence

2023 was an excellent year thanks to **Karizia's network which extends to about fifty countries**, and a market diversification strategy that reduces the credit risk.

Sustainability is already an important issue in the market, and is an area of competitive advantage and potential growth on which Karizia intends to focus.



Karizia is not only a producer of third parties but has its own brand, **La Dea Bendata**, brand born in 2015.



LA DEA BENDATA
MADE IN ITALY



2.2 Our history



1987

Company foundation

Karizia was established in Bassano del Grappa, the heart of the Italian jewellery district near Vicenza, in Italy



1991

Start of attendance to international jewellery fairs



1992

Start of teleshopping activities



1993

First collaborations with large international distributors



2008

Commitment to sustainability

2011

IT ProLux patent

An antioxidant process that gives products a long-lasting shine. A revolutionary solution, far better than traditional systems, such as anti-tarnish and e-coating



2012

Karizia celebrates its 25th Anniversary

2015



LA DEA BENDATA
MADE IN ITALY



The line entirely designed by Karizia becomes famous in the United States, where it is distributed by the main television networks



2016

RJC Responsible Jewellery Council

An international non-profit organisation aimed at promoting responsible ethical, social and environmental practices, respectful of the human rights of all workers involved in the supply chain, from extraction to sale

30 Karizia



2017

30° Anniversario

The company has chosen to remain faithful to both its territory of origin, rich in culture and creativity, with a long goldsmith tradition and a continuous source of inspiration, and also to its promise to become a sustainable company



2021

1° Sustainability Report

This document was drawn up on a voluntary basis, to demonstrate Karizia's transparency and commitment to sustainability. We are constantly examining our performance carefully with regard to sustainability, and are always looking for ways to improve.



2023

Environmental Certification 14001 and integrated management system of the 3 ISO systems

Società Benefit

2024

Karizia becomes a Benefit Company

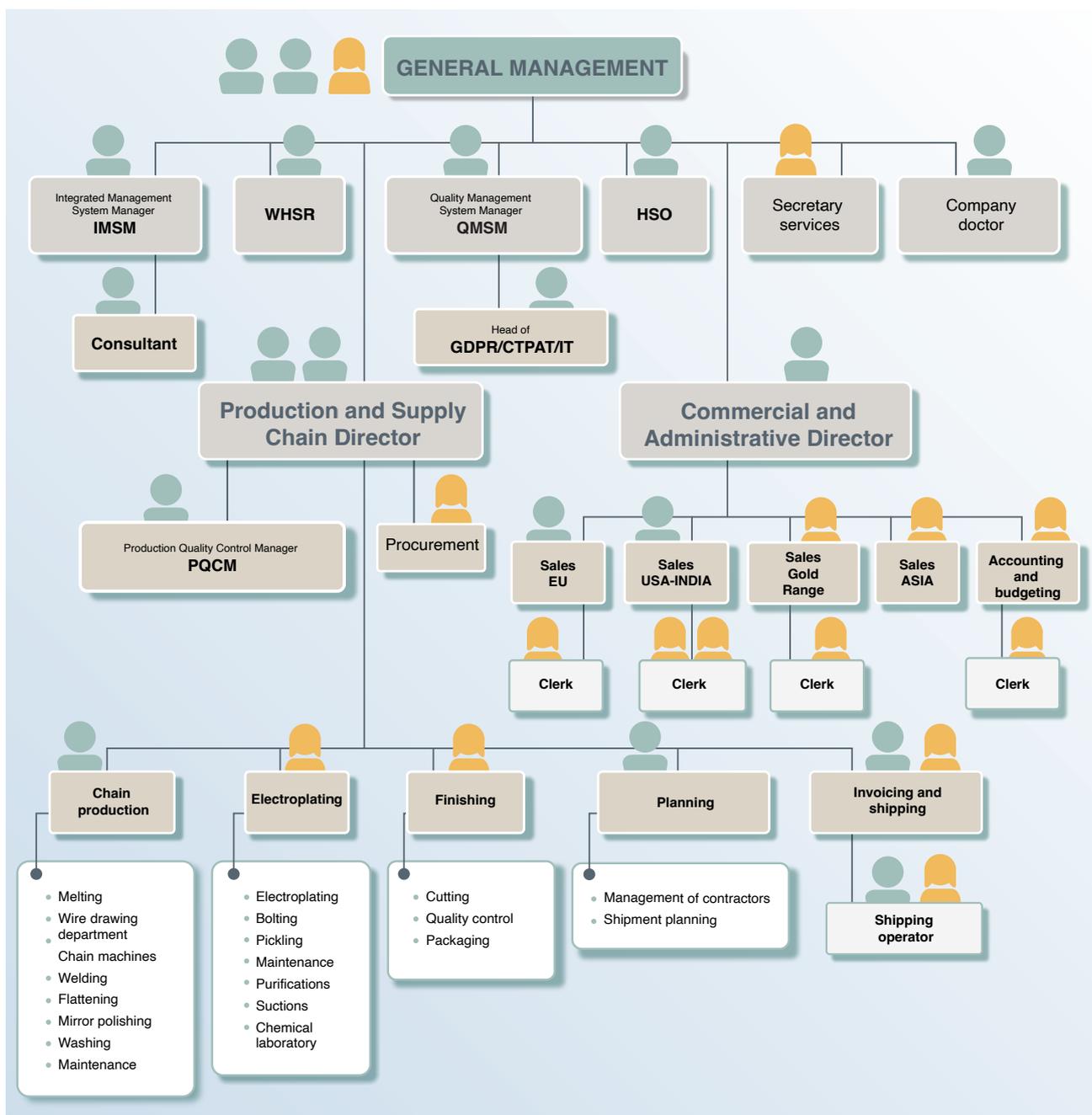


2.3 The company organisation

The Italian goldsmith's business of Karizia SpA is classified as a medium-sized company. It is wholly managed by Karizia srl, which is a holding company of the Marostica Carlo and Marostica Luigi families that are directly involved in all the company's strategic decisions, including those related to sustainability.

The management, together with the employees of the company, plays a key role in constantly monitoring the implementation and achievement of the objectives that the company has set itself in this area. This direct involvement demonstrates the commitment and importance that the company attaches to issues related to this topic.

Karizia SpA is well aware of the impact that climate change can have on the environment and on the goldsmith's industry, and therefore focuses considerable attention on identifying opportunities for reducing environmental impacts and adopting sustainable practices.





2.4 Our values and the code of ethics

The company values - **Respect, Passion, Focus, Commitment, Transparency** and **Support**-, listed in the Code of Ethics, **constitute the shared heritage of Karizia's culture** and represent the points of reference of the policy of the company.



Karizia drew up the **Code of Ethics and Conduct** with a view to promoting a policy of prevention.

This is because proper management of the company's activities requires us all to behave in a manner that is transparent, ethical and appropriate in every respect. This means not only compliance with applicable laws and regulations, but also consideration of the expectations and aspirations of the various stakeholders, especially company personnel.

With the Code of Ethics, the General Management of Karizia Spa intends to point out the fundamental ethical values on which the company's conduct and practices are based and to which all employees and external suppliers must adhere.

In particular, **Karizia** invariably demands equitable, honest and ethical conduct in all daily activities, and is against any form of discrimination. Part of the code of ethics draws on the concepts behind the anti-corruption standard: ISO 37001 of 2016. Maintaining these rigorous standards is crucial to our success. Management is always vigilant, to ensure that the contents of the Code are respected.

During 2024, Karizia did not record any cases of discrimination or violence among its personnel and collaborators.



GUIDING PRINCIPLES OF THE COMPANY'S CODE OF ETHICS

RESPECT FOR HUMAN RIGHTS	EQUALITY	EQUITY	CONFIDENTIALITY
HONESTY	IMPARTIALITY	TRANSPARENCY	PROTECTION OF PEOPLE AND THE ENVIRONMENT

FOCUS OF THE COMPANY'S CODE OF ETHICS

- DUTIES OF EMPLOYEES AND THE COMPANY
- CONFLICT OF INTEREST
- CONFIDENTIALITY
- RELATIONS WITH THE INFORMATION BODIES
- RELATIONS WITH SUPPLIERS
- RELATIONS WITH CUSTOMERS
- ACCOUNTING TRANSPARENCY
- RELATIONS WITH PUBLIC INSTITUTIONS
- COMPLIANCE WITH THE LAW ON FREE COMPETITION
- RESPECT FOR INTELLECTUAL AND INDUSTRIAL PROPERTY
- COMPLIANCE WITH PRIVACY REGULATIONS

2.5 The transformation into a Benefit Company

In 2024, Karizia S.p.A. embarked on a challenging evolutionary journey, introducing important methodological innovations aimed at strengthening the integration of sustainability at the heart of the company strategy. The most relevant element of this change was the expansion of the corporate purpose of the company, which defined its **transformation into a Benefit Company pursuant to Law no. 208 of 28 December 2015, paragraphs 376 to 384.**

According to Italian law, a **Benefit Company** is a company that, alongside its profit motive, is committed to formally pursuing one or more common benefit objectives, operating in a responsible, sustainable and transparent manner towards people, communities, territories, the environment, the cultural and social heritage, entities and other stakeholders. This commitment is enshrined in the company's articles of association and entails a direct responsibility on the part of the directors in striking a balance between the interests of



the shareholders and the generated impact. The adoption of this status also requires the annual preparation of an impact assessment report, which must be attached to the budget and published, with the aim of ensuring transparency by publishing the activities carried out and the results achieved as regards to the common benefit pursued.

This choice constitutes for Karizia a natural evolution in terms of identity and strategy, strengthening the position of the company as a responsible player in the jewellery sector and in the community in which it operates.

Specific environmental and social impact goals have been integrated into the new corporate purpose, including:

- promote sustainable design and the use of recyclable materials;
- carry out Life Cycle Assessments (LCA) for the most significant products and processes;
- invest in research and innovation in response to emerging environmental and social challenges;
- strengthen the local supply chain and promote the application of ESG criteria in the selection of suppliers;
- reduce CO2 emissions, increase energy efficiency and promote the use of renewable energy sources;
- implement an advanced corporate welfare policy, focusing on gender equality, inclusion and work-life balance;
- support education and the integration of young people into the labour market through internships, scholarships and training initiatives.

These commitments are directly linked to the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda of the United Nations, which have been adopted as a reference for corporate strategic planning. In particular, the actions of Karizia contribute to the following objectives:

 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>SDG 8 Decent work and economic growth</p>	 <p>13 CLIMATE ACTION</p>	<p>SDG 13 Climate action</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>SDG 9 Industry, innovation and infrastructure</p>	 <p>5 GENDER EQUALITY</p>	<p>SDG 5 Gender equality</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>SDG 12 Responsible consumption and production</p>	 <p>4 QUALITY EDUCATION</p>	<p>SDG 4 Quality education</p>

In an international context marked by economic uncertainties and environmental transitions, Karizia has consistently chosen to strengthen its commitment to transparency, sustainability and positive impact, positioning itself as a company that looks to the future with vision, responsibility and rooted in values.



2.6 From Vision to Action: New sustainability goals

Among the most significant commitments that will guide our path in the coming years is the construction of a new production plant, scheduled to start in June 2025. The project is the result of the objective of combining innovation, efficiency and care for people and the environment.



Once completed, the building will meet the energy class A4 requirements and will be made of materials certified according to the Minimum Environmental Criteria (MEC), guaranteeing sustainability throughout its life cycle.



Every construction choice is designed to promote the well-being of the people who will work there: bright spaces thanks to zenithal lighting, monitored and controlled air quality, home automation systems to improve ergonomics, operational efficiency and comfort. An investment that looks not only at production growth, but also at a more human, conscious and sustainable business model.

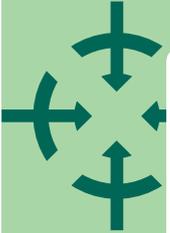
“These new premises will be a living and inclusive ecosystem, capable of welcoming, inspiring and valuing people, fully reflecting our commitment to return value to our territory.

It is here that, for Karizia, sustainability translates into ethical, innovative and shared work space: a demonstration of our actual way of thinking and doing business, with an eye focusing on tomorrow.”



Other ESG 2025 goals

During 2025, Karizia intends to continue its sustainability journey, deepening and extending the activities started during 2024. The key objectives are organised along three fundamental pillars:



Environment

- Continue to **constantly monitor energy consumption and implement targeted actions to reduce overall usage.**
- **Improve the ability to map and report on emissions,** particularly by launching more precise measurement tools.
- **Strengthen sustainable management of special waste** and consolidate the system for treating and reusing water resources already in place



Social

- Continue to promote **employee health protection** by expanding prevention and wellness initiatives.
- Enhance **continuous training** courses, with a focus on the development of technical and transversal skills.
- Maintain and strengthen **corporate welfare** measures, consistently with the needs of people and the social framework in which the company operates.



Production process

- Invest in **improving the professional skills of workers** through training programs focused on technological innovation.
- **Purchase new machinery** capable of increasing **production precision,** optimizing time, and ensuring greater **workplace safety.**



Our approach to sustainability is simple: we take responsibility for our actions, striving every day to create products with the least possible impact on people and planet, never compromising on quality, design integrity and durability.

Our sustainability strategy is based on three fundamental pillars:

INSPIRE OUR INDUSTRY

Integrate sustainability into every aspect of our work, invest in communities and use our work to inspire positive change in the jewellery sector.



PROTECT THE PLANET

Take concrete action to preserve nature and innovate in responsible sourcing practices.



PROTECT PEOPLE AND THE TERRITORY

Actively promote people's well-being while supporting the local community and enhancing the area in which we operate, strengthening the link between the company and the social environment.





RESPONSIBLE BEAUTY

ESG in KARIZIA S.p.A.





GOVERNANCE



3.1 Listening and Dialogue with the Stakeholders

Over the years, **Karizia** has established an active and constant dialogue with its internal and external stakeholders based on the values of transparency, trust and consensus in decisions.

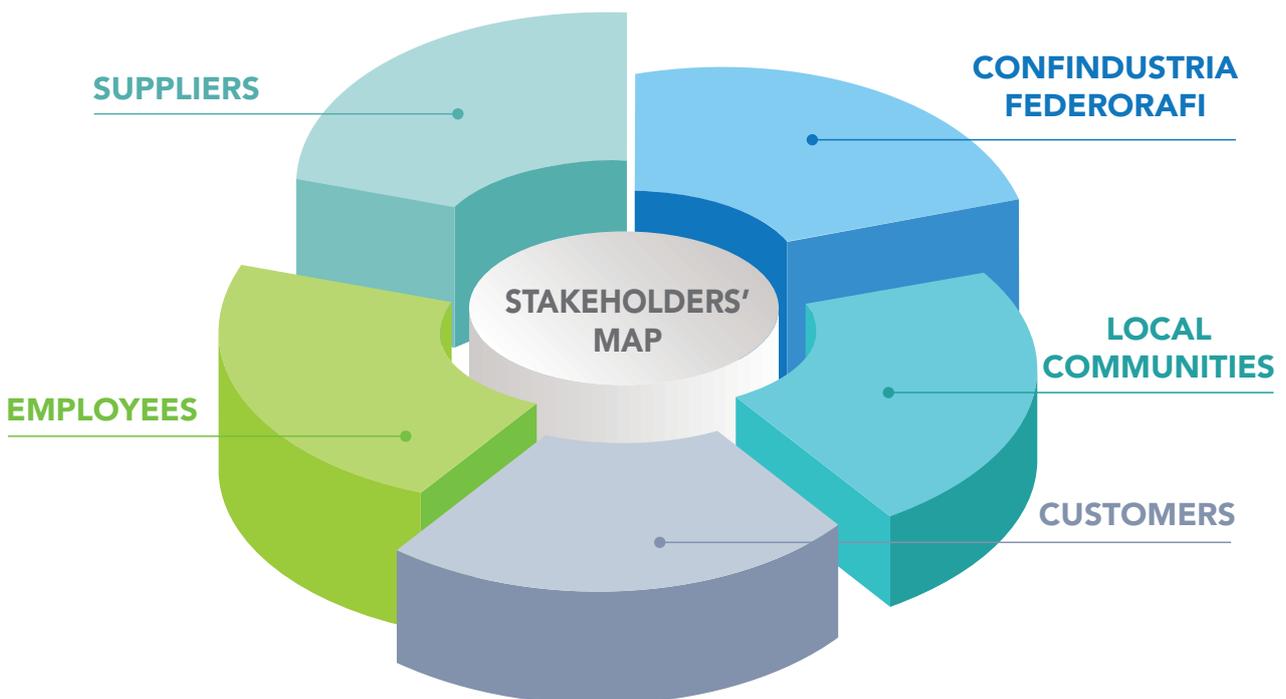
In this way, the company can obtain information and feedback on its work with a view to better managing the impacts of its activities on the environment and society.

Through this process of listening and comparison, **Karizia** can determine just how well it understands and meets the expectations and interests of its stakeholders, identifying the areas that require more attention and those in which it has found the right approach.

The identification of stakeholders is a key activity that is carried out every year to create an inclusive map of the related expectations.

A cross-functional internal corporate team is responsible for the day-to-day management of relations with the respective categories of stakeholders and in particular:

- The CEO of Karizia for the general management;
- Quality and environmental managers;
- Purchasing Department
- Heads of commercial and administrative management;
- Production and Supply Chain managers.





STAKEHOLDERS	Expectations and interests of the stakeholders
<p>CUSTOMERS</p>	<p>Reliability and flexibility of production processes, to ensure business continuity and compliance with delivery schedules</p> <ul style="list-style-type: none"> • Product reliability and safety • Continuous product innovation • Safeguard of the value of the brand • Commitment to implement policies to improve environmental performance (reduction of CO2 emissions and energy needs, improvement of water use and waste management)
<p>CONFINDUSTRIA FEDERORAFI</p>	<ul style="list-style-type: none"> • Involvement in the analysis of the trends and needs of the sector, for the definition of common strategies, for its strengthening and the development of sector policies • Strengthening of industrial relations, also with a view to ensure precompetitive collaboration on key aspects, such as the improvement of the sustainability of the sector • Commitment to improve corporate welfare standards
<p>LOCAL COMMUNITIES</p>	<ul style="list-style-type: none"> • Provide transparent and merit-based job opportunities and personnel selection processes • Development of production and logistic processes that safeguard environmental conditions and the health of the populations around the production sites • Participation and support of Karizia in health development projects, for local communities and beyond
<p>SUPPLIERS</p>	<ul style="list-style-type: none"> • Timely and correct compliance with contractual conditions • Continuity of supplies • Possibility of developing strategic partnerships for their improvement of its own activities
<p>EMPLOYEES</p>	<ul style="list-style-type: none"> • Safe working environment, where the health and the mental and physical well-being of people are safeguarded • Employment stability • Opportunities for personal and professional growth • Training and skills development • Wage policies and incentive schemes based on merit • Inclusion and promotion of diversity • Transparency and involvement in company objectives and performance

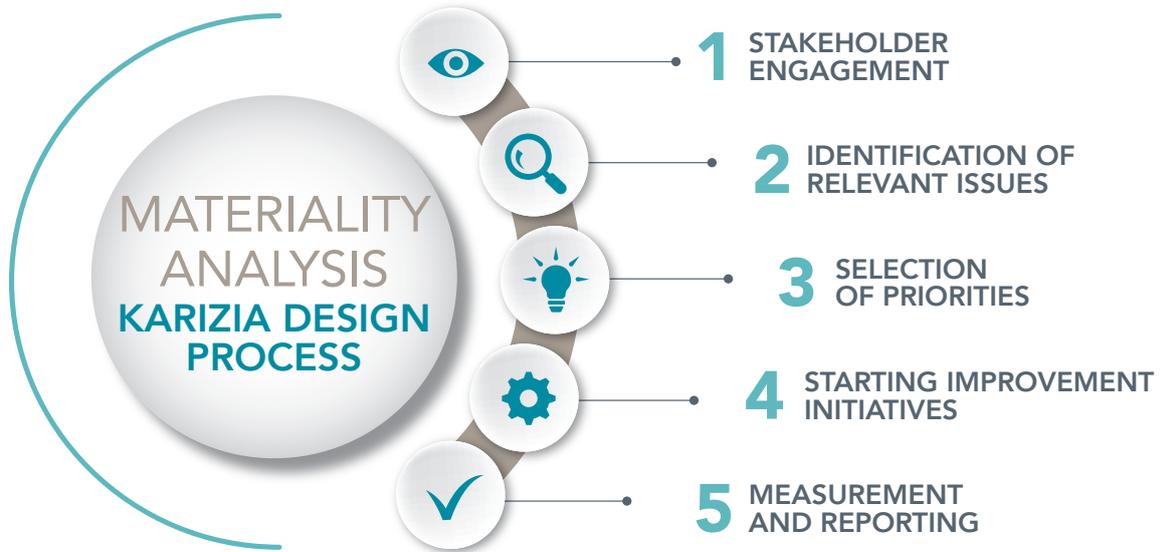


3.2 Materiality Analysis and Strategic Vision

In keeping with its business strategy, **Karizia** defined the process for the analysis of priorities for 2023 with the aim of identifying and evaluating the most important issues for stakeholders on the basis of their relevance, comparing them with the company's priorities in order to verify their alignment and identify any areas for improvement.

The phase of identifying the impacts on the economy, environment and people in consideration of the relevance for the sector and for **Karizia** took into account various sources of information, in addition to the internal company documentation, summarised in the table below:

Source / Standard	Description	Scope / Utility
OECD Due Diligence Guidance	Guidance for due diligence in mineral supply chains from high-risk areas	Responsible supply chain approach, traceability, ethics
RJC - Responsible Jewellery Council (CoP e CoC)	Gold industry-specific standards on ethics, environment, human rights and traceability	Gold industry certifications, ESG, audits
LBMA Responsible Gold Guidance	Reference Standard for the responsible sourcing of gold	Investment gold and jewellery, traceability and due diligence
CIBJO Blue Books	Technical and Ethical Guidelines of the World Jewellery Confederation	Business ethics, definitions and sector practices
UN Guiding Principles on Business and Human Rights	UN Guiding Principles on the Respect of Human Rights in Business	Governance, human rights, corporate responsibility
GRI Standards (1, 2, 3, 200, 300, 400)	International sustainability reporting standards	ESG reporting, transparency, comparability
Ecovadis	ESG rating platform used by large international buyers	Supplier Sustainability Assessment, Supply Chain
Sedex / SMETA Audit	System for collecting and sharing data on ethical practices along the supply chain	ESG report, environmental benchmarking
CDP (Carbon Disclosure Project)	Global database on environmental performance: climate, water, deforestation	ESG report, environmental benchmarking
UN-Agenda 2030 SDGs	Global Sustainable Development Goals to integrate into the corporate strategy	Positive impact, scope reporting, goal mapping



The materiality analysis therefore led to the identification of 12 very relevant material issues for both Karizia and its stakeholders which were then organised in the three areas that make up the corporate value chain:

- 1. GOVERNANCE:** these are issues relevant to the company’s core business, the one that gives value to the processes and final products;
- 2. SOCIAL:** the issues relevant to people, understood both as employees and as local communities;
- 3. ENVIRONMENT:** The relevant issues in the field of environmental responsibility, i.e. issues that have a significant impact with respect to the use of resources.

Below is the infographic that groups the relevant issues that emerged in 2024, and the following sections cover the practical measures taken in response to these issues.

KARIZIA MATERIALITY ANALYSIS		
GOVERNANCE	SOCIAL	ENVIRONMENT
ETHICS AND INTEGRITY TRANSPARENCY & ACCOUNTABILITY RESPONSIBLE SUPPLY CHAIN ESG INTEGRATION INTO THE BUSINESS STRATEGY	HEALTH AND SAFETY WELLBEING OF EMPLOYEES TRAINING SUPPORT TO THE LOCAL COMMUNITIES DIVERSITY, EQUITY AND INCLUSIVITY	TRACCIABILITY OF THE MATERIALS ENERGY EFFICIENCY WASTE MANAGEMENT CLIMATE CHANGE WATER EFFICIENCY



3.3 Future goals

The autumn of 2024 saw the start of an interactive materiality workshop which led to the identification of a number of material themes that will be the subject of implementation activities during 2025.

The materiality workshop focused on key questions posed to 12 relevant stakeholders, who expressed very high desirability in several key areas¹ already being addressed in 2024, specifically:

ESG Area	Material topic	Key observations
Governance	Corporate Ethics and Integrity	Top priority topic for all groups, strategic for the gold sector
Environmental	Energy efficiency and emissions	Top priority in the short term: focus on NZEB, renewable energy and LCA
Environmental	Waste and water management	Important for reducing water consumption and involving the supply chain
Environmental / Social	Traceability of raw materials	Strategic for international positioning and market access
Social	Workers' health and well-being	Related to brand reputation and the attraction of talent
Social	Support for the local community	Strong focus on sports, health and culture, with strong internal involvement
Governance / Social	Sustainable Supply Chain	Strategic supplier involvement and sustainability training



¹ For a detailed materiality analysis, please refer to the 2025 impact assessment report, also addressing material topics of a lower priority level.



Urologia, esperti di tutta Europa

al San Bassiano
class intensiva
scopia avanzata
uanta specialisti
ionali selezionati

per due giorni prota-
europea della chirur-
gica laparoscopica:
rrivati in città oltre 50
listi provenienti da tut-
ropa selezionati su un
o di 160 iscritti per par-
la seconda edizio-
europea

unità operativa complessa di
Urologia del San Bassiano in
collaborazione con la Socie-
tà europea di urologia (Eau).
L'evento, che nasce anche a
seguito del grande successo
riscontro dalla prima edizio-
ne svoltasi sempre al San
Bassiano nel 2022, prevede
un programma articolato di
attività. «La Società europea
di Urologia ha assegnato l'or-
ganizzazione delle master-
class, in base agli argomenti,
ad alcuni tra i migliori centri
di riferimento e per la chirur-
gia laparoscopica urologica
del San Bassiano»

sottolinea il dottor Antonio
Celia, direttore di Urologia -
Tratteremo vari argomenti, a
partire dalla chirurgia mi-
ni-invasiva laparoscopica,
ma anche le applicazioni del-
la realtà aumentata con vi-
sualizzazione 3d, l'utilizzo di
ologrammi 3d coadiuvati da
intelligenza artificiale e altre
nuove tecnologie. Il tutto
con lezioni frontali infran-
zate da sessioni operative
trasmesse in diretta in-
telego-collegamento». «
ormai trent'anni - sotto-
linea il direttore generale
Bramazza - che il San



SOCIAL





4.1 Karizia for employees

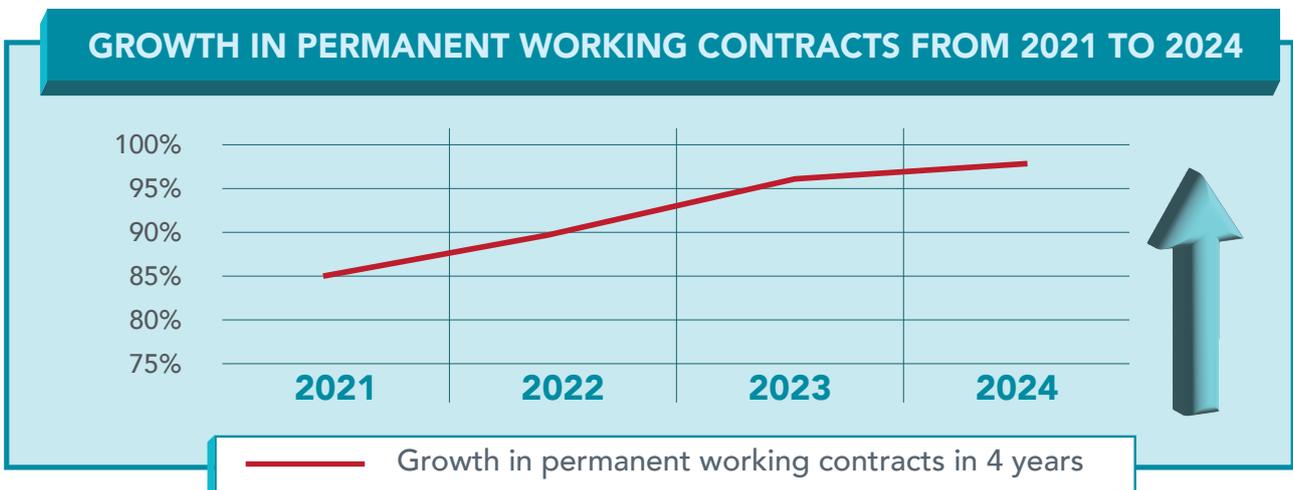
People are the key to **Karizia's** success, the most valuable asset that allows the company to innovate and always achieve new goals.

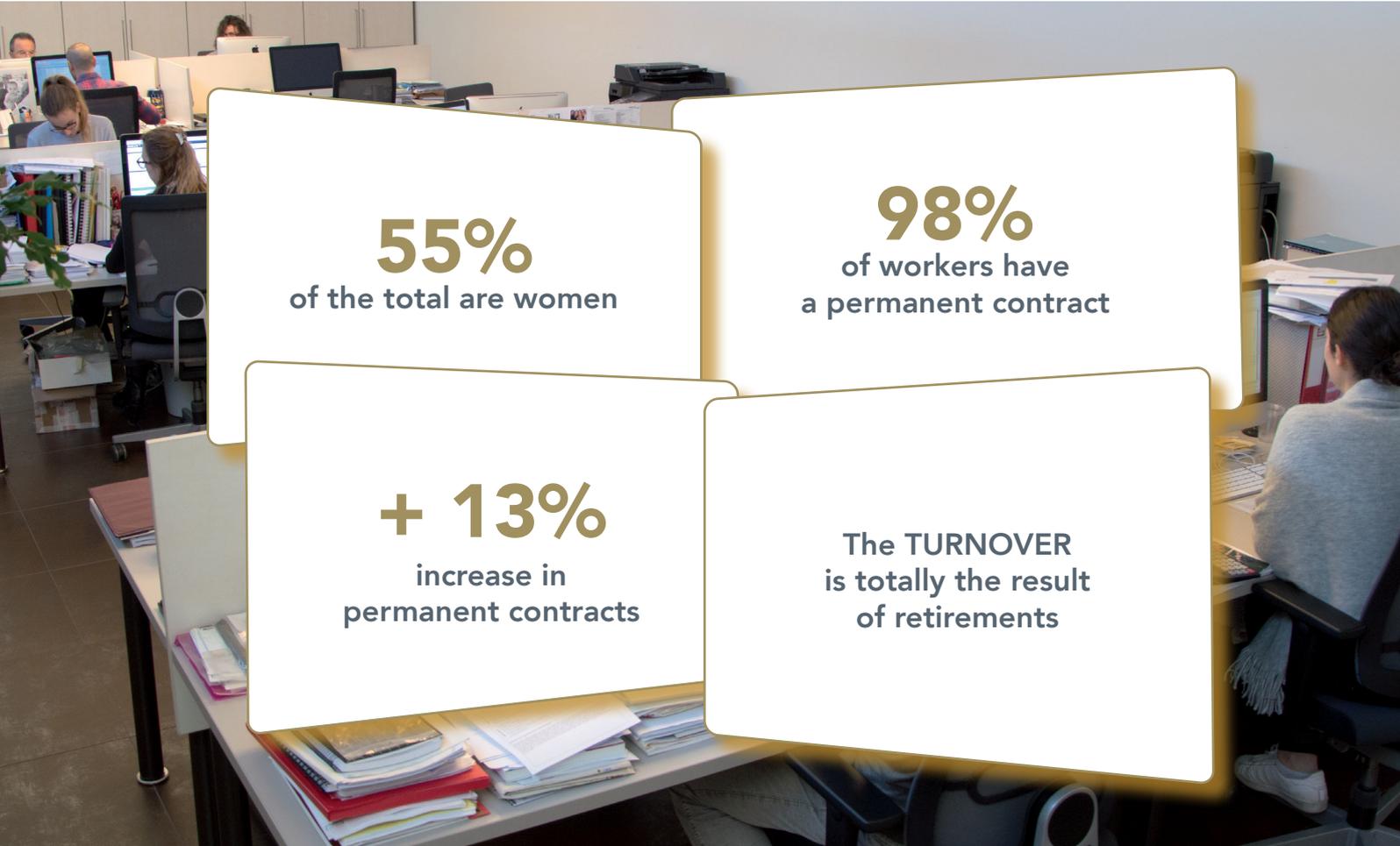
Karizia therefore pays particular attention to human capital, strongly believing that it is the knowledge and skills of each person that allow it to overcome future challenges in the dynamic contexts in which it operates.

	2023	2024
Females	37	35
Males	28	29
TOTAL	65	64

	2023	2024
TOTAL EMPLOYEES	65	64
< 30 years	17	15
from 30 to 50 years	26	27
> 50 years	22	22

	2023		2024	
	% of total	No. employees	% of total	No. employees
Permanent	96,93	63	98,44	63
Temporary	3,07	2	1,56	1
Apprentices	0	0	0	



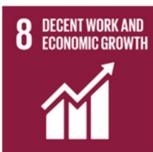


55%
of the total are women

98%
of workers have
a permanent contract

+ 13%
increase in
permanent contracts

The **TURNOVER**
is totally the result
of retirements



Decent employment and economic growth are key objectives for Karizia, who is careful to offer a comfortable and welcoming work environment that creates a culture that facilitates exchange, comparison and collaboration between people. Creating a positive environment also means giving people the space and freedom to make decisions and contribute their own ideas, encouraging individual contribution to the achievement of long-term common goals.

The key principles and values to strengthen **Karizia's** corporate culture on Diversity & Inclusion in the company, inspired and related to human rights, are embodied in:

- Equality
- Enhancement of human resources
- Inclusive internal culture



Equity in the workplace is determined by our commitment to ensuring that everyone is offered equal opportunities and economic recognition regardless of differences in ethnicity, religion, opinion, nationality, gender, physical condition, age or social status. A work environment favourable to diversity allows people to feel safe and comfortable and creates authentic business value by stimulating creativity, innovation and sharing. 4.2.1 Protecting health and well-being.



4.1.1 Protection of Health and Wellbeing

THE CULTURE OF OCCUPATIONAL HEALTH AND SAFETY AT KARIZIA

Health, individual and collective safety are an inalienable requirement: and are therefore the focus of individual behaviour and company decisions.

Karizia pursues sustainable development through integrated planning of the development phases of each process and/or by making changes in this regard with the aim to minimise any significant risk to health and safety.

The **prevention of risks** to workers is implemented through appropriate management of processes and substances as well as proper operation, maintenance and control of plants.

The identification, dissemination and implementation of **best practices and/or opportunities for improvement** are a key element of prevention.

Training and information are the basic tools used to transmit and communicate to workers the principles, guidelines and methods for implementing the Occupational Health and Safety Management System.

Karizia believes that the **consultation and participation of workers**, or their representatives, are essential to the pursuit of continuous improvement in the field of Health and Safety.

Each worker must take **care of his own health and safety and that of the other individuals present in the workplace**, in accordance with his training.

The well-being of our people is a key factor in our business strategies.

The Risk Assessment Document (DVR), issued by a certified third-party body and updated on 16 January 2023, was drafted in accordance with Articles 28 and 29 of Legislative Decree. 81/08 as amended. This document is an essential tool for ensuring a safe and aware working environment through a thorough analysis of the risks associated with the company activities.

The Risk Assessment Document deals with three main operational phases:

- **Process assessment:** a detailed description of the company organisation, production activities and homogeneous tasks;
- **Risk assessment:** the systematic identification and evaluation of potential risks;
- **Risk management:** the definition of a company safety organisation chart and the identification of preventive and protective measures, including Personal Protective Equipment (PPE) and appropriate training courses for each role.



The analysis conducted did not reveal any particularly critical situations: most of the production processes have medium or no risk levels. Higher risks were found in some specific cases, but the prevention and protection measures implemented ensure safe and controlled working conditions, protecting the health and well-being of all employees.

In January 2020, Karizia obtained the **ISO 45001 certification for its Occupational Health and Safety Management System**, which complies with the latest international standards. This achievement reflects the constant commitment of the company to ensuring safe, healthy and fully compliant working environments.

The daily commitment translates into tangible preventive actions and continuous monitoring of working conditions, with particular attention to noise pollution risk management and the protection of the psychological and physical health of workers.

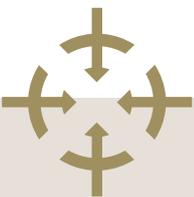
The adoption of the ISO 45001:2018 standard is fully consistent with the evolutionary vision of **Karizia**, whose aim is to be recognised as a responsible and reliable partner by all its stakeholders. The main objective is to prevent occupational injuries and illnesses through the active and shared involvement of the entire organisation in continuous improvement processes.

Confirming this vision, the company has adopted a systemic approach to monitoring workplace accidents, setting itself the goal of constantly analysing data and internal dynamics to further strengthen its safety culture.

The injury frequency index² for 2024 is 0, confirming the trend for 2023.



² Incident Rate (Injury frequency index with serious consequences): (No. of accidents at work with serious consequences/ No. of hours worked) x 200,000



2024 GOAL ACHIEVED: LAUNCH OF THE 'IEO CHECK UP' INITIATIVE

In 2024, Karizia launched a significant health welfare initiative through a collaboration with IEO - European Institute of Oncology, offering its employees the opportunity to access the "IEO Check-Up" cancer prevention programme.

The initiative, designed to promote people's well-being and health, is part of a broader corporate commitment to enhance the **culture of prevention** as a tool for care and responsibility.

Karizia has decided to make the initiative ongoing, repeating it annually with the aim of gradually extending the opportunity to all staff. This decision is fully integrated into the social sustainability strategy of the company, which recognizes the safeguard of health as a core value for shared growth.



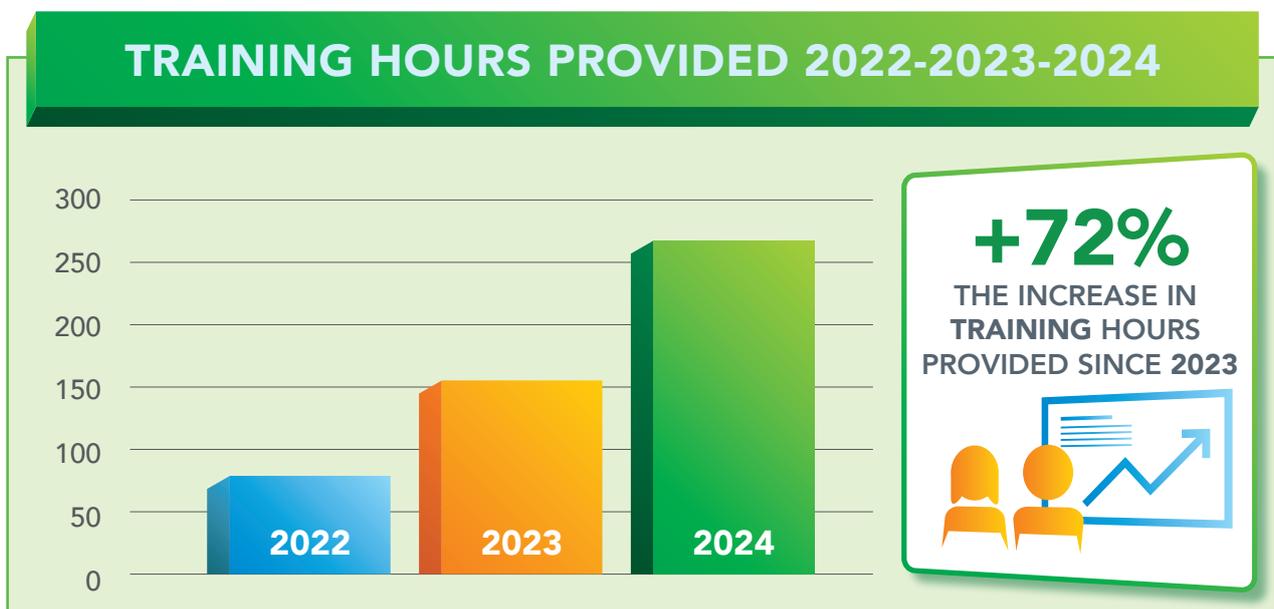
4.1.2 Training and skill development

Karizia considers training an essential pillar of its development and a strategic investment for the future of the company and its people. The team consists of professionals with diverse backgrounds, many of whom have built their specialisation over time, through experience gained directly in the field.

Aware of the value of knowledge and the need to evolve in a constantly changing environment, **Karizia** promotes continuous and transversal training, designed to meet the specific needs of employees, foster the development of new skills and nurture a corporate culture open to innovation and growth.

By offering targeted training courses, **Karizia** stimulates individual motivation and strengthens the sense of belonging, establishing an environment in which people can express their full potential.

TRAINING PROVIDED	
Specific Training	96 hours
General Training	4 hours
Environmental Training	65 hours
Emergency Team Training - Company First Aid	98 hours
X-Ray Training Machine	4 hours
TOT	267





4.1.3. Corporate Welfare Initiatives



In recent years, and particularly after the experience of the pandemic, one of the main challenges in human resources management has become the search for a **genuine balance between personal and professional life**. It is not just about reconciling schedules and commitments, **but also about fostering an overall well-being** that allows people to feel fulfilled, motivated and in harmony with their role, inside and outside the company.

Karizia fully understands that the value of an organization lies in the quality of life of its people. For this reason, it has chosen to focus on the well-being of its employees, creating a caring, inclusive, and responsible working environment.

Over the years, the company has introduced a number of **concrete company benefits** designed to meet people’s needs in a personalised and flexible way. From welfare services to parenting support programmes, from preventive health initiatives to growth and development opportunities, each choice is driven by the idea that caring for people is the first step in building a more solid, humane and sustainable enterprise.

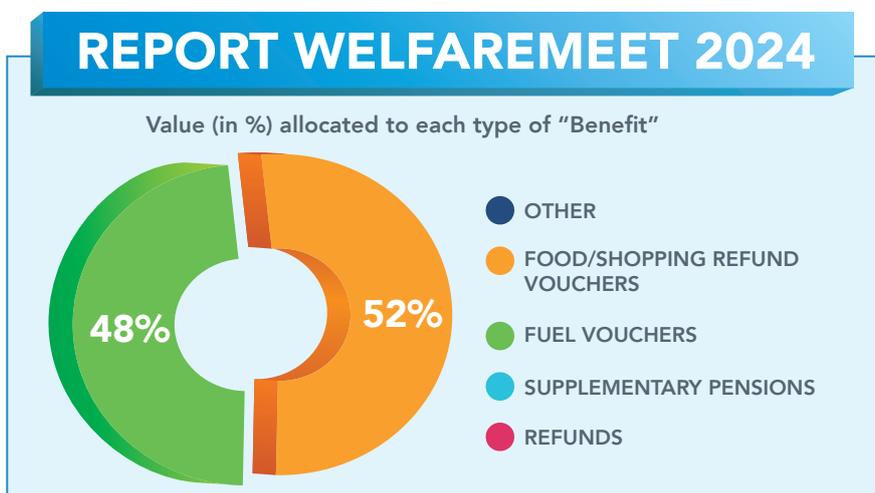
The company’s welfare plan and flexible benefits

Karizia has been participating for 5 years in the initiative called “Welfaremeet” which offers companies associated with Confindustria Vicenza practical tools for implementing and managing company welfare plans for the benefit of the local social and productive fabric.

A Welfare Plan was drawn up for the year 2024 that provided a total of **EUR 38,541.66 in benefits for its employees:**

- **Value of Welfare equal to € 200.00** as required by the legislation governed by art. 43 of the current National Collective Labour Agreement for the goldsmith industry;
- **An additional value of welfare goods and services for an average value of €300** set aside by **Karizia** to increase benefits for its employees.

The following graphs show the distribution of benefits chosen by employees.





4.2 Karizia per la Comunità e il territorio

Karizia deeply believes in the value of responsibility towards the community, and for years has been committed **to promoting initiatives and supporting projects that generate a positive impact on the territory.** Every solidarity action, every contribution offered, stems from the desire to be an active part of change, listening to the real needs of people and building authentic relationships with the social framework in which the company is rooted.

In 2024, Karizia renewed this commitment by supporting many local organizations, with the aim of strengthening the dialogue with the community, responding to needs, and promoting initiatives that create value, well-being and hope.

Karizia believes that being a business also means giving back, with respect and gratitude, what is received every day from the territory and its people.



4.2.1 Initiatives for sport and young people

Karizia believes that sport at a young age can have various positive effects, not only benefiting the physical health of those who practise it, but also offering young people the opportunity to develop important social skills, and the chance to learn the value of teamwork, communication and cooperation

This is why **Karizia** spends a total of €26,640 on sponsoring these various projects:



1) Ezzelina Volley Carinatese, a volleyball club consisting of various youth teams up to B2 national level. **Karizia** has been sponsoring Ezzelina Volley since 2021: an amateur sports association that encourages involvement in women's volleyball. This partnership was a further way to realise our company philosophy, which regards sport as a vehicle for personal growth and a means to promote important values such as teamwork, discipline and determination.



2) The youth teams at Football Club Bassano 1903 A.S.F.C. The Bassano 1903 club was established in the summer of 2018, and works with the Atalanta Technical Centre to offer as many children as possible the opportunity to play football.

Karizia is one of the sponsors of this important project, which is also linked to many non-sporting events and social initiatives, including the innovative "Children at the Stadium" scheme, the "Bassano da Sogno" event, and charity initiatives to offer the best for young people.



3) The teams of the Fellette Amateur Football Association



4.2.2 Health support initiatives

Karizia has been supporting some important organisations in the local community for many years, bodies which have set up projects designed to improve the quality of people’s health, and that of the services provided by the local health facilities.



ELIOS Onlus: **Karizia** has been a member since 2017 of this association, founded by entrepreneurs based in the Veneto foothills and involved in various sectors of industry. The aim is to carry out health projects by collaborating with scientific experts working in the medical field, and with health facilities in the local area. Over recent years, **Karizia** has made annual contributions towards the provision of advanced technical equipment for the ULSS 7 health authority in the hospitals at Bassano del Grappa, Santorso and Asiago (VI).



“Altre Parole” was set up to help spread a culture of human interaction in cancer care, not only by promoting the importance of truly listening to patients, but also by adding some lighter aspects to their daily care, and so helping them regain ownership of their

lives. The association helps encourage doctors and medical staff to humanise the oncology patient, and teaches the patient to face the disease with greater peace of mind.

Karizia has been a founding member of the **Altre Parole** foundation since 2015, and during 2023 it played an active role in several important projects aimed at improving the quality of cancer care, both through financial support and direct participation, showing the company’s strong commitment to social responsibility in the local area in which it operates.





Our support of biomedical research



In 2024, Karizia chose to actively support the work of **VIMM – the Veneto Institute of Molecular Medicine**, a centre of excellence in advanced biomedical research. In a European and Italian context in which the population is rapidly ageing - with a forecast that estimates an increase in the over 65 bracket from 14% in 2010 to 25% by 2050 - Karizia recognises the strategic importance of scientific research in addressing the health challenges associated with ageing.

VIMM is actively engaged in the development of new therapeutic approaches to combat complex and increasingly widespread diseases such as cancer, leukaemia, metabolic, muscular and neurodegenerative disorders. For Karizia, supporting an institution of this value means investing in the future of collective health, making a tangible contribution to medical progress and improving people's quality of life.





4.2.3 Solidarity initiatives for the communities

Also in 2024 **Karizia** chose not to remain indifferent, continuing to support various charity organisations with conviction, both locally and internationally. At the heart of this commitment are the most fragile people, those who face silent but real difficulties every day, and who often just need someone to reach out to them.

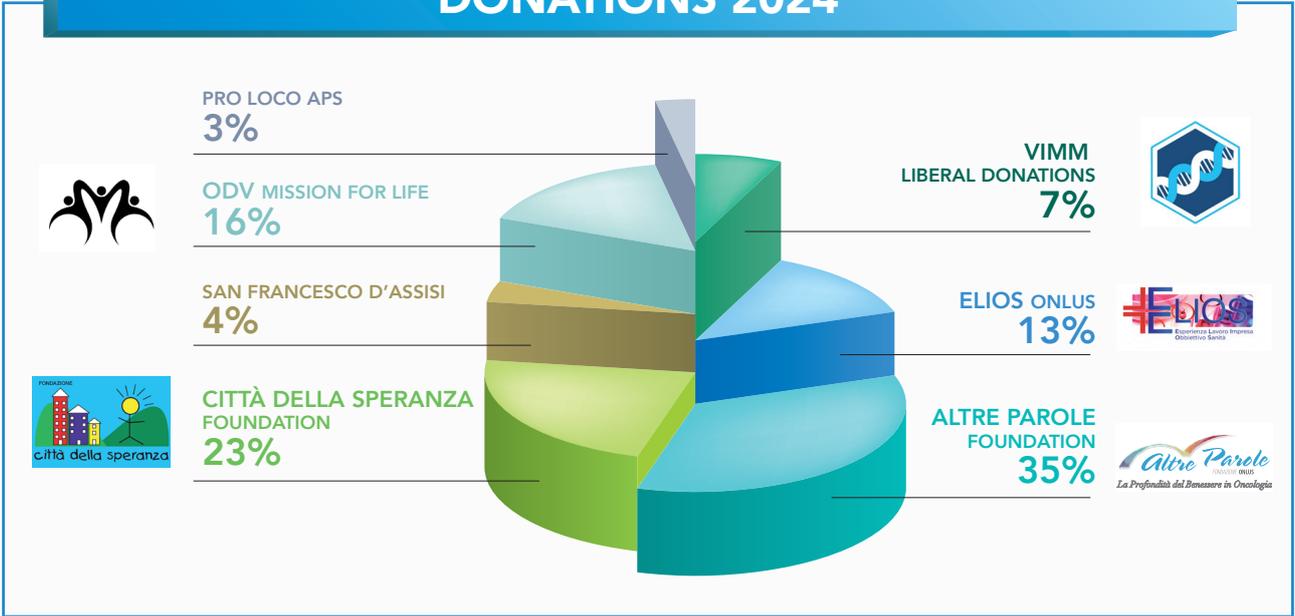
Children, in particular, represent an ethical and moral priority for Karizia: protecting their rights, offering them opportunities and restoring hope is for us a duty and an act of deep responsibility. Every donation is a demonstration of a business that places humanity at the centre, aiming to make a concrete and lasting impact in the lives of those most in need.



Support for the **Città della Speranza Foundation**



DONATIONS 2024





ENVIRONMENT



5.1 Production process and product

Karizia Spa is a well-known Italian manufacturer of machine-made precious metal chains in the jewellery sector. Our production process starts with melting the metal, which is then turned into a silver/gold wire. Using state-of-the-art machinery, the wire is processed to create ornamental chains for jewellery.

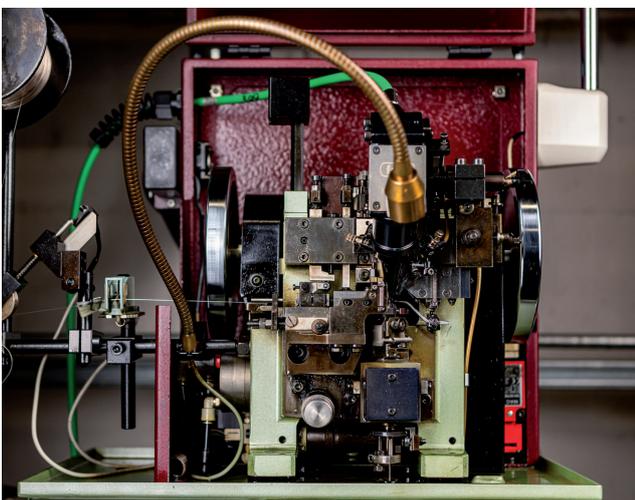
The chains undergo careful processing, including welding and mirror polishing using high-precision machinery. Next, the chains are cut to the desired length, the end pieces and fasteners are welded and assembled, and then the chains are subjected to polishing and a galvanic process to achieve a high-quality finish.

Each product undergoes rigorous quality testing and is weighed, bagged, labelled and prepared for shipment. **Karizia stands out as one of the leading manufacturers of silver/gold chains in Italy, combining the style and tradition of Italian fashion with the quality and durability of its products.**

The catalogue features a wide range of more than 8000 basic items in silver and other precious metals, such as gold, brass and bronze. We also offer a variety of fashionable chains to meet the needs of our customers. **We pride ourselves on proposing the perfect combination of style, quality and price of our products, while keeping an eye out for Italian fashion and craft traditions.**

Karizia is the exclusive manufacturer of the sliding regulator, an innovative closure system that allows you to customise jewellery accessories, and the designer of the proprietary brand "La Dea Bendata".

Karizia developed and owns the patent for ITProlux, a revolutionary anti-oxidation process that allows sterling silver jewellery to maintain its shine over the years, thanks to its antioxidant characteristics.







5.2 A Certified Commitment to a Responsible Supply Chain

The mining and processing of precious metals are activities with a high environmental impact. For this reason, Karizia has chosen **to adopt sustainable business models**, making an ethical commitment based on transparency, especially regarding the traceability of raw materials. At the same time, Karizia consistently invests in research and development of **innovative techniques** that aim not only at the excellence of the end product, but also at the protection of health, workers' safety and environmental protection. A key element of the ESG strategy of the company is also the relationship of trust and collaboration with suppliers, based on shared ethical values, and transparent and ongoing communication.

Below are our daily commitments and **goals**.



Since 2012, Karizia has voluntarily been certifying its Traceability System, which is also subject to regular audits by third parties to ensure its compliance and effectiveness. This system ensures maximum transparency throughout all stages of procurement and production.

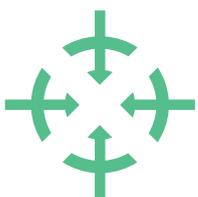
The company keeps a constant watch on national and European regulations, proactively adapting to required standards. Karizia adheres to the same criteria as Federorafi and, in view of its high level of exports, also **applies higher standards** when required by the regulations of the countries of destination, therefore raising its level of international compliance.

To support its commitment to product quality and reliability, Karizia carries out annual spot checks in its in-house laboratory to certify the conformity of its precious metal processes.

Analyses are performed according to the relevant technical standards:

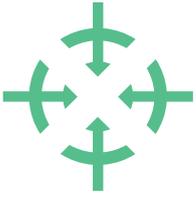
- **UNI EN ISO 11426:2000** for gold alloys
- **UNI EN ISO 31427:1997** for silver alloys

These protocols guarantee the **metallurgical quality** of the finished product, ensuring consistency with regulatory requirements and global market expectations.



The company also only uses **100% Conflict Free** precious metals, certified according to the CFS (Conflict-Free Smelter) standard, ensuring a traceable supply chain free of involvement in armed conflicts.





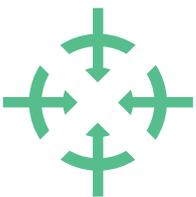
All metals, including silver, meet the criteria of the **ISO 9001:2008** certification, a guarantee of compliant quality management throughout the entire production process. The certification was renewed in 2024 and will be valid until 2027.



Since 2016, Karizia has been a member of the **Responsible Jewellery Council (RJC)**, the leading international non-profit organisation that promotes ethical, social and environmental standards throughout the jewellery supply chain. Being part of the RJC is for Karizia a strategic and value-driven choice, aimed at consolidating stakeholder trust through transparent and responsible business practices.

With this in mind, the company has achieved two of the most relevant certifications in the precious metals sector:

- **RJC Code of Practice (CoP)**
- **RJC Chain of Custody (CoC)**



The **CoP** certification confirms the compliance of the company with stringent requirements on business ethics, respect for human rights, environmental performance and social responsibility. These principles are integrated into the design, production, packaging and marketing processes for silver and gold jewellery, guaranteeing the existence of a solid management system that complies with international standards.

Particularly strategic is the recognition of the **Chain of Custody (CoC) certification**, obtained by Karizia in 2021 and confirmed with **its renewal obtained in 2024**.

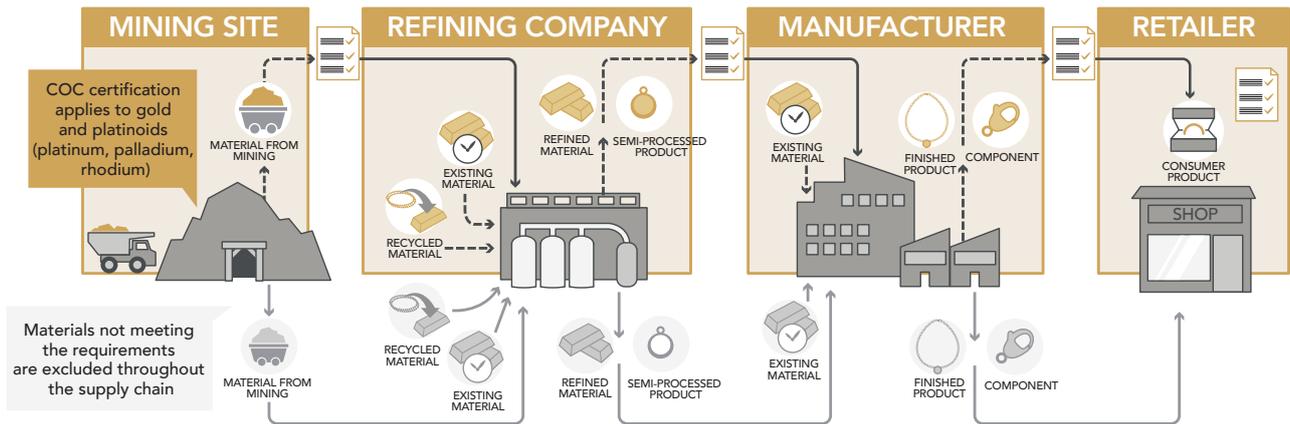
The company ranks among the first Italian companies in the sector to have reached this milestone, which establishes the existence of a fully traced and documented supply chain for the precious metals used.

The CoC standard, developed by the RJC, sets the requirements for ensuring that gold and silver are produced, processed and marketed according to responsibility and integrity criteria, applied to each step of the chain of custody. This certification, issued by independent third-party bodies, is a tangible response to growing market and stakeholder demands in terms of transparency, accountability and sustainability.



With the CoC certification, Karizia strengthens its role as part of an ethical supply chain, offering to its partners and customers the reassurance that **raw materials are responsibly sourced** and comply with the highest international standards. A commitment that translates into shared value and solid reputation, key elements for a company that looks to the future with awareness and responsibility.

Infographic on the operation of the Chain of Custody subject to certification:





5.3 Packaging

Karizia has made two significant decisions with regard to packaging:

1) to cut down on wrapping and implement the best procedure to reduce the amount of waste material and contaminants;

2) to use only fully recyclable packaging cartons for all shipments.

These choices are part of the company's commitment to reduce deforestation by optimising the reuse of existing paper and cardboard.

The plastic bags used by **Karizia** for its products are always recyclable and in compliance with the EN 13432 standard. The company is constantly alert about the developments of the sector, with a special eye on the reduction of the use of packaging materials. Environmentally friendly packaging that avoids the damage caused by the use of traditional plastics, which can last in nature in excess of four hundred years.

Moreover, **Karizia** has chosen to minimise all packaging, also by working together with its suppliers to devise the best practices for reducing waste and polluting materials.

And that's not all: for the packaging of all its products, from tissue to paper and cardboard, the company tries to only use 100% recyclable, minimising the use of raw materials as much as possible.

The production of 100% recycled paper uses in fact more than 60% less water and electricity than paper made from virgin raw materials, therefore resulting in lower use of precious resources for the planet.



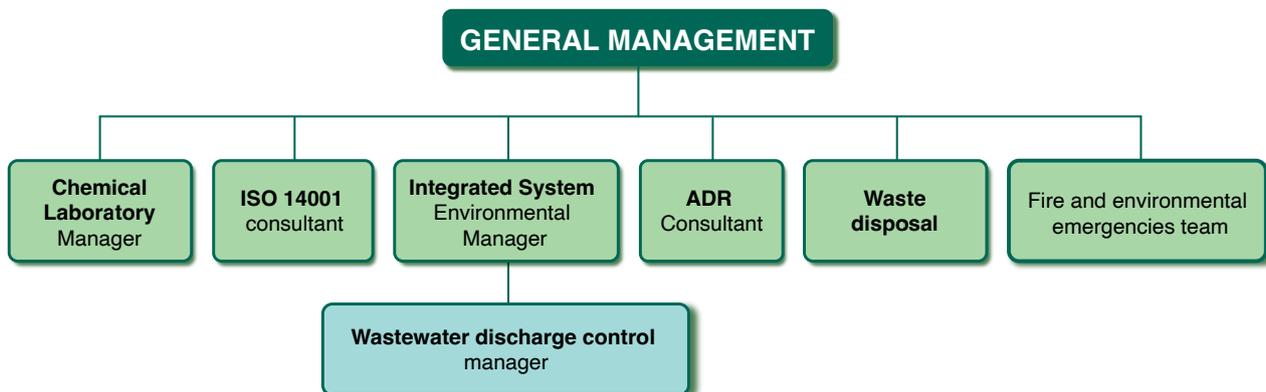


5.4 Taking care of the Planet, every day

Karizia is constantly renewing its commitment to manufacturing excellence and environmental sustainability through strategic interventions geared towards innovation and continuous improvement. The focus on the production process is reflected in targeted investments, such as the adoption of state-of-the-art machinery, the overhaul of plant systems and the hiring of highly qualified personnel. All this allows for increased production efficiency in full compliance with environmental and quality standards.

At the same time, Karizia pursues a structured path of responsible environmental management, which includes adherence to relevant industry certifications, including RJC (Responsible Jewellery Council), Code of Practice (CoP) and Chain of Custody (CoC), to ensure traceability and accountability throughout the supply chain.

To further strengthen this commitment, a dedicated environmental sustainability team has been created within the company, formally recognized in the organization chart and responsible for coordinating environmental activities, promoting the adoption of good practices, and supporting the definition of long-term strategic objectives.



5.5. Energy Efficiency and Climate Commitment

Karizia has embarked on a gradual yet determined path towards greater energy efficiency and environmental responsibility, in line with international targets and the European directives for ecological transition. The company is aware of the challenging journey ahead regarding the direct management of climate-altering emissions and, since 2021, has taken concrete actions that lay the foundations for a broader, integrated and long-term strategy.

A central element of this commitment is the photovoltaic plant, which has been the subject of a major expansion since 2021. Thanks to targeted investments in renewable energy and energy efficiency, Karizia was able to double the production capacity of the solar plant, significantly improving its overall energy performance. In 2024, photovoltaics covered more than 8% of the energy needs of the company, helping to avoid the emission of around 898 tonnes of CO² into the atmosphere.



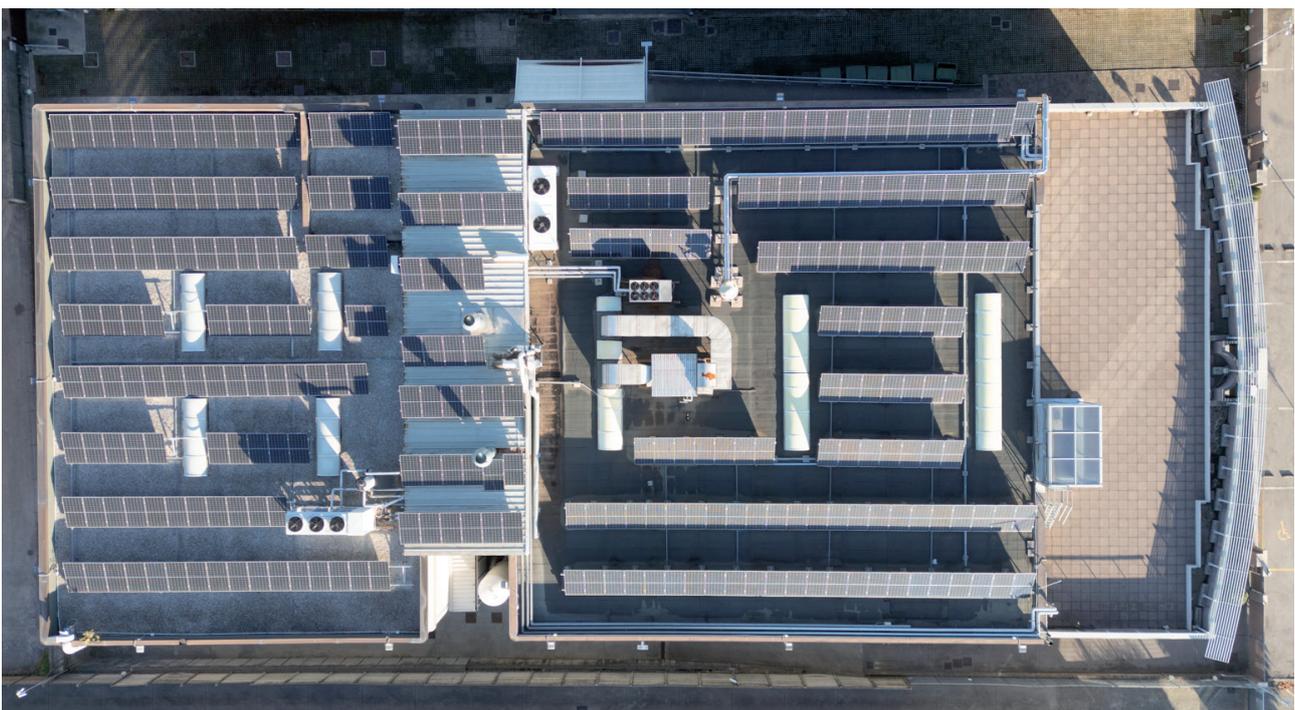
Energy

ENERGY	2024	2023	Variation %
Tot. consumption in Kw/h	1.196.506	1.156.254,95	3%
Tot. consumption in GJ	4.307,42	4.162,52	3%
Prod. From solar panels in Kw/h	99.252	115.241	-14%
Prod. From solar panels in GJ	357,31	414,87	-14%

Energy data analysis shows a slight **increase in total consumption (+3%)**, attributable to **higher production activity and the introduction of new machinery**. This trend reflects the dynamism of the company and its willingness to invest in innovation and production capacity.

At the same time, there is a 14% decrease in production from the **photovoltaic plant**, which, however, does not represent a loss of performance, but rather the result of contingent external factors, such as less favourable weather conditions or temporary maintenance work. Karizia's commitment to clean energy remains solid: the photovoltaic plant continues to contribute significantly to the needs of the company, **covering over 8% of total consumption**.

To ensure maximum efficiency, the company has implemented a systematic monitoring of plant performance and is considering further optimisation measures, confirming a concrete commitment towards sustainable energy management that looks at continuous improvement.





Water efficiency

WATER AND WASTE	2024	2023	Variation %
Tot. consumption Water drawn off m ³	2251	2426	-7%
Water consumed m ³	1506	1274	18%
Water Discharged*	915	966	-5%

Responsible water management is a key element of Karizia's environmental strategy. The figures for the two-year period show a **7% decrease in water withdrawal** compared to the previous year, a result that confirms the effectiveness of the actions taken to reduce the water impact of production processes. At the same time, the actual water consumed increased by 18%, a sign of a more efficient and targeted use of the resource, thanks to the optimisation of internal cycles and the reduction of waste.

One particularly significant aspect is indeed this increase in the water used in the processes. Far from being wasteful, the increase reflects the improved ability of the company to retain and reuse the water withdrawn, **particularly with the new evaporation plant** launched in 2024. This system treats approximately 4 cubic metres of water per day, guaranteeing a continuous stock of 3 cubic metres of clean water with a pH of 7, which can be reused in the regeneration washes of the resin systems in the galvanic line.

As a result, the water discharged was also reduced by 5%, confirming the efficiency of the new system and the ability of the company to partially close the water cycle. In this way, Karizia consolidates a circular and integrated approach to resource management that values every water drop as part of a more conscious, sustainable, and resilient production process.





Carbon Footprint Management and Reduction

Managing climate-changing emissions is a complex but increasingly central challenge in Karizia's sustainability journey.

The two-year data show a **9% reduction in avoided emissions** thanks to photovoltaic plant production, from about 90,954 kg of CO₂ in 2023 to 83,139 kg in 2024.

At the same time, there was a 3% increase in emissions related to purchased energy, consistent with the overall increase in energy consumption due to higher production activity.

EMISSIONS	2024	2023	Variation %
Electricity from solar panels Kg/Co ₂	83.139,8	90.954,4	-9%
Electricity from purchases Kg/Co ₂	981.134,92	948.129,04	3%

There are currently no complete data on direct combustion emissions (Scope 1) or the company's total emissions, an issue Karizia plans to tackle in the near future through a structured monitoring and reporting system.

In particular, **a future goal for Karizia is to start a more timely and systematic monitoring of its CO₂ emissions**, with the aim of improving the measurement of its environmental impact and defining more effective reduction strategies. This project will be tightly integrated into the design and management of the new production plant, the construction of which will begin in 2025, and will be one of the main focuses during the journey towards an increasingly conscious and sustainable management of resources.

Karizia recognizes that climate and environmental challenges require a cross-functional approach involving not only production but also offices, logistics, suppliers, and individual behaviours. Energy efficiency is no longer a mere technical issue, but a cultural shift that the company intends to continue to promote in the long term, with measurable, concrete and future-oriented actions.





Responsible Waste Management

Karizia confirms its commitment to responsible waste management, tackling one of the most complex environmental challenges in the production sector with rigour and transparency. An analysis of the 2024 data shows a total amount of waste of approximately 51.82 tonnes, slightly up (+10%) from 47.08 tonnes in 2023.

This increase should be interpreted in light of greater production activity and improved capabilities in tracking different types of waste thanks to a more accurate monitoring system.

At the same time, extremely positive data emerge, such as the reduction of spent activated carbon waste (from 2.14 to 0.62 tonnes) and galvanic degreasing waste containing hazardous substances (from 9.26 to 4.28 tonnes), which demonstrate the effectiveness of process optimisation actions and the lower environmental impact generated.

The entire management is based on regulatory compliance and recovery enhancement criteria, with disposal and regeneration entrusted to qualified operators. This approach reflects Karizia's desire to pursue a circular industrial model, in which even waste becomes a resource to be managed with responsibility and vision.

Waste reduction from 2023 to 2024

- 71,1%
spent activated carbon

- 22,6%
Inorganic wastes containing
hazardous substances

- 53,8%
Galvanic degreasing
(waste containing
hazardous substances)



Type of waste	CER Code	2024	2023
Cod. CER 061302 (spent activated carbon)	CER 061302 waste	0,619	2,14
	Recycled Waste or disposed of	0,619	2,14
Cod. CER 100704 (Other powders and particulates)	CER 100704 waste	1,12	0,47
	Recycled Waste or disposed of	1,12	0,47
Cod. CER 110113 (degreasing waste containing dangerous substances) (galvanic baths)	CER 110113 waste	4,28	9,26
	Recycled Waste or disposed of	4,28	9,26
Cod. CER 110116 (Saturated ion exchange resins or sold out)	CER 110116 waste	2,321	0,357
	Recycled Waste or disposed of	2,321	0,357
Code CER 130802 (other emulsions) (in our case, Synthetic Emulsifiable Oil)	CER 130802 waste	2,45	-
	Recycled Waste or disposed of	2,45	-
Cod. CER 140603 (waste oil, other solvents and solvent mixtures)	CER 140603 waste	0,58	-
	Recycled Waste or disposed of	0,58	-
Cod. CER 150110 (Mixed packaging contaminated by dangerous substances) (jerry cans for chemical products)	CER 150110 waste	0,51	0,36
	Recycled Waste or disposed of	0,51	0,36



Type of waste	CER Code	2023	2022
Code CER 150111 (Mixed packaging contaminated with hazardous substances)	CER 150110 waste	8,00	-
	Recycled Waste or disposed of	8,00	-
Code CER 150202 (Absorbents, filtering materials, including oil filters not otherwise specified, rags and protective clothing, contaminated with hazardous substances) (Extractor filters)	CER 150110 waste	0,33	-
	Recycled Waste or disposed of	0,33	-
Cod. CER 160303 (inorganic waste containing dangerous substances) (goldsmiths welds, Chinese industrial talc)	CER 160303 waste	2,3	2,97
	Recycled Waste or disposed of	2,3	2,97
Cod. CER 170203 (Plastic tanks) (plastic jerry cans)	CER 170203 waste	0,56	0,29
	Recycled Waste or disposed of	0,56	0,29
Cod. CER 170405 (Iron Steel)	CER 170405 waste	0,46	0,19
	Recycled Waste or disposed of	0,46	0,19
Code CER 170603 (Other insulation materials containing or consisting of hazardous substances) (Furnace heaters)	CER 170603 waste	0,05	-
	Recycled Waste or disposed of	0,05	-
Cod. CER 190807 (solutions and regeneration sludge of ion exchange resins)	CER 190807 waste	28,24	31,04
	Recycled Waste or disposed of	28,24	31,04



Towards an integrated supplier assessment

To complement its environmental activities, in 2024 Karizia embarked on a journey to **ensure a more structured involvement of its supply chain**, with the aim of promoting sustainable practices throughout the entire production cycle.

The company worked on the identification and creation of a basic supplier questionnaire, in order to start mapping the actions taken in the environmental and social fields. The intention is to progressively expand the evaluation of suppliers with the inclusion of these non-financial aspects in the qualification and monitoring process.

The work carried out has led to the definition of the tool, which will be presented and analysed during 2025, marking a further step towards a supply chain that is more conscious, responsible and aligned with the sustainability values promoted by **Karizia**.

MATERIALITY ANALYSIS 2025

Dear Stakeholders,

We are pleased to invite you to participate in our company's **2025 ESG Materiality Analysis**.

We are committed to maintaining an open and transparent dialogue with all of you, recognizing the crucial role you play in our journey toward responsible and sustainable growth.

The Materiality Analysis is a pivotal moment to collaboratively identify strategic priorities and the areas with the greatest impact for the future. Your insights will help us define where to focus our efforts, enhancing collective well-being and balancing economic, social, and environmental development.

Sharing your perspectives will enable us to better align our strategy with the concrete needs of our stakeholders, ensuring our decisions are both thoughtful and inclusive.

Your participation is not only valuable but essential in keeping transparency, innovation, and sustainability at the heart of our business.

We invite you to actively contribute to this important initiative.

Thanks

Karizia

 **MATERIALITY ANALYSIS 2025** 





SUMMARY TABLE: GRI content index



Tab. Riassuntiva: Indice dei contenuti GRI

Index of “compliant” GRI contents - core option

For more information on this Sustainability Report, please contact e-mail: etichs@karizia.it

GRI 2 – INFORMATIVA GENERALE 2021			
GRI STANDARD DISCLOSURE	Notes/Omissions	Page no. References	SDG
2-1 Organizational profile			
Name of organisation	KARIZIA Spa		
Activities, brands, products and services	Goldsmith company with own brand “LA DEA BENDATA”		
Legal offices	Via Perosi 18/20 36022 Cassola (VI)		
Operating premises	Via Perosi 18/20 36022 Cassola (VI)		
Ownership and legal form	Karizia Spa, single member company subject to the management and coordination of Karizia S.r.l.		
GRI 2-1 Markets served		Page 13	
2-2 Entities included in the sustainability report			
Entities included and excluded in the report	The qualitative and quantitative data and information in this report refers solely to the performance of Karizia S.p.a. at its Italian headquarters during the calendar year 2023. The company’s American subsidiary was excluded from the report as it only has a managerial role, without any significant effects on the overall sustainability strategy.		
2-3 Period covered in report, frequency and point of contact			
GRI 2-3 Period covered in report	1 January 2024- 31 December 2024		
Frequency	Annual, compared to 2023 performance		
Point of contact for sustainability report	Sustainability Manager, Luigi Marostica		



Responsibilities of point of contact	Coordinating activities for sustainability report		
Manager's email and phone number	luigi@karizia.it ; (+39) 0424 511442		
2-6 Activities and workers			
Activities, value chain and other business relationships		Page 11-12	
2-7 Employees			
Number of employees, breakdown by age, gender, type of contracts, benefits and welfare, training, and health.		Page 30-36	
2-9 Governance			
Governance structure and composition	Karizia Spa, single member company subject to the management and coordination of Karizia S.r.l. The board of directors consists of 3 members, who are responsible for deciding all the company's social and environmental strategies	Page 11	
2-12 Role of the highest governing body in overseeing the management of impacts			
Role of the highest governing body in developing, approving and updating the company's declarations of purpose, value or mission, and its strategies, policies and objectives in relation to sustainable development	The Board of Directors is directly responsible for updating and approving the company's annual goals in relation to sustainability. It involves the company's main stakeholders in the process of materiality analysis	Page 11, page.26-27 for materiality	



2-14 Role of the highest governing body in the sustainability report			
Responsibilities of the highest governing body in relation to the report	The highest governing body is responsible for reviewing and approving the information in the report, including material issues. The main company managers and most important external stakeholders are also involved in decisions about these issues.		
2-22 Statement on sustainable development strategy			
Statement		Page 21	
Stakeholders are also involved in identifying material issues		Page 24-28	
2-23 Policy commitments			
Responsible business conduct policy	Every employee, external collaborator and supplier is given a copy of the company's code of ethics, which must be signed before the start of employment. Subsequent failures to subscribe to its values will result in the contract becoming null and void.		
Specific human rights policies	The current code of ethics requires the observance of all fundamental human rights covered by international and European treaties. Particular attention is focused on the Code of Practice and Code of Custody certifications, which require guarantees to respect human rights during the provision of materials in the supply chain.		
2-25 Processes to counteract negative impacts			
Complaint handling	Karizia's system for handling complaints follows the procedures required under the terms of ISO 9001 quality certification		



Methods of stakeholder involvement in complaint procedures	There is a company procedure for handling complaints made by stakeholders, with a special internal representative who manages these matters.		
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2-26 Mechanisms for seeking advice and raising concerns

Mechanisms in place	The code of ethics includes specific ways to raise concerns or ask for clarifications about company behaviour		
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GRI 3 – GENERAL INFORMATION 2021

GRI STANDARD DISCLOSURE	Notes/Omissions	Page no. References	SDG
3-1 Process for deciding material topics		Page 25-27	
3-2 List of material topics		Page 27	

GRI 300 ENVIRONMENTAL PERFORMANCE

GRI 302: Energy

Management procedures	All the data reported in the energy section were obtained from invoices and information requested directly from the supply company		
302-1 Energy consumption within the organisation		Page 49-50	
302-2 Energy consumption outside the organisation	*data not available due to the complexity in retrieving and tracking third-party data		
302-4 Energy consumption reduction		Page 49-50	
302-5 Reduction of energy requirements of products and services	*There is currently no 360-second analysis specific to each product, however the benchmark consumption of the various materials used can be considered as part of the analysis		



GRI 303: Water and drains (2018 version)			
Management procedures	All data reported in the water and waste water section are derived from the readings of the invoices for the water consumed The data collection relating to the measurement of water withdrawal and discharge following the renewal of the meters was reviewed.	Page 51	
303-3 Water withdrawal			
303-4 Water discharge	All the water discharged is purified. The remaining part of water taken for productive use, at the end of the cycle, is mixed with other chemicals, disposed of separately by specialized companies.		
303-5 Water consumption		Page 51	
GRI 305: Emissions			
Management procedures	All data in the emissions section have been taken from the ISPRA and supply company conversion factor		
305-1 Direct emissions of GHG (Scope 1)		Page 52	
305-2 Indirect energy (Scope 2) GHG emissions		Page 52	
305-3 Other indirect GHG emissions (Scope 3)	*data not available due to complexity in finding and tracking third-party data **We are working to deepen the environmental impact assessment of some key partners		
GRI 306: Drains and waste			
Management procedures	All data in the emission section have been taken from waste invoices	Page 53	
306-2 Waste by type and method of disposal		Page 54-55	



GRI 400 SOCIAL PERFORMANCE			
GRI STANDARD DISCLOSURE	Notes/Omissions	Page No References	SDG
GRI 401: Employment			
401-1 New recruitments and staff turnover		Page 30	
401-2 Benefits provided to full-time staff that are not available to temporary or part-time staff		Page 36	
GRI 402: Industrial relations/management			
402-1 Minimum notice periods for operational changes	All stakeholders are kept up-to-date by newsletter on the developments of the company strategy		
GRI 403: Occupational health and safety			
403-1 Occupational health and safety management system		Page 32-33-34	
403-2 Hazard identification, risk assessment and accident investigation	Please refer to the document regarding the results of the assessment of the risks for the health and safety of workers in the workplace REVISION OF 16/01/2023		
403-3 Occupational health services			
403-4 Workers participation, consultations and communications on occupational health and safety	All employees are trained and constantly updated on occupational health and safety issues		 
403-5 Workers training on occupational health and safety		Page 35	
403-9 Accidents at work		Page 33	
403-10 Work-related illnesses	Please refer to the document regarding the results of the assessment of the risks for the health and safety of workers in the workplace REVISION OF 16/01/2023		



GRI 404: Training and Education			
404-2 Upgrade of personnel skills and transition support programmes		Page 35	 
GRI 405: Diversity and equal opportunities			
405-2 Women to men basic salary and pay ratio	All Karizia’s employees are managed according to the Goldsmiths and Silversmiths National Collective Work Contract; there is no difference insalary between men and women.		
GRI 406: Non-discrimination			
406-1 Cases of discrimination and corrective actions taken	No discrimination events occurred among Karizia’s employees in 2024		
GRI 408:Child labour			
408-1 Operations and suppliers at significant risk of incidents of childlabour	Karizia will immediately interrupt any relations if it becomes aware of the use of child labour		
GRI 409: Forced or mandatory labour			
409-1 Operations and suppliers at significant risk of incidents of forced or mandatory labour	Karizia will immediately interrupt any relations if it becomes aware of forced or mandatory labour		
GRI 410: Security practices			
410-1 Security personnel trained in human right policies or procedures	All employees are trained and constantly kept up-to-date on safety procedures		
GRI 413: Local Communities			
413-1 Operations with local community involvement, impact assessments and development programmes		Page 37-41	
413-2 Operations with significant actual and potential negative impact on local communities	No negative impact on surrounding communities has been detected		



GRI 417: Marketing and labelling			
<p>417-1 Requirements for information and labelling of products and services</p>	<p>Karizia follows national and international standards and the advice of Federorafi. Where two regulations, from two different countries, are partially complementary, Karizia follows the highest standards for all the countries to which it exports</p>		
<p>417-2 Cases of noncompliance relating to information and labelling of products and services</p>	<p>In 2024, there were no cases of noncompliance relating to information and labelling of products and services in any of the markets in which Karizia operates</p>		
<p>417-3 Cases of noncompliance relating to marketing communications</p>	<p>In 2024, there were no cases of noncompliance relating to marketing communications in any of the markets in which Karizia operates</p>		
GRI 418: Customer privacy			
<p>418-1 Justified complaints concerning breaches of customer privacy and loss of customer data</p>	<p>Please refer to the TREATMENT REGISTER DOCUMENT Pursuant to Art. 30 of the European personal data protection regulation. No breaches of customer privacy or loss of customer data were detected in 2024</p>		



KARIZIA Spa
Via Perosi 18/20
36022 CASSOLA (VI)
Ph. +39 0424 511442
info@karizia.it
www.karizia.it