
LISA
CREATIVE & SUSTAINABLE TEXTILE
LISA S.P.A.
Sustainability
Report
2025



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Sustainability Report 2025

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LETTER TO STAKEHOLDERS

Dear Stakeholders,

this document comes after a pause. In 2024 we chose not to publish a Sustainability Report: in a very hard year for the entire textile supply chain, we preferred to use the resources available to keep our processes under control rather than to describe them. We say so openly, because transparency also covers what we did not do. The Report you are reading therefore covers the whole two-year period: 2025 data are always compared with 2024 and, where meaningful, with 2023.

These have been two difficult years. Revenue fell from 61 million euro in 2023 to 53.7 million in 2024 and 42.0 million in 2025. Slowing demand in textiles and apparel, geopolitical uncertainty and tariffs all weighed on results, but it would be convenient to stop there: the contraction forced us to rework our cost structure and to ask ourselves how our business model can hold up over time.

That is precisely why we decided to resume reporting. We are not required to do so: the European simplifications approved this year narrowed the scope of companies subject to the obligation, and LISA falls outside it. The choice is ours. Knowing exactly where our materials come from, how we manage chemicals, how much energy we consume and how many emissions we produce is part of how we intend to do business. We want to make this information available to our customers, international apparel and luxury brands, before they even ask for it. Having that data already collected and verified allows us to engage with them on solid ground, without rebuilding it from scratch every time.

In terms of figures, the two years have held up. Since 2024 all the electricity we purchase has come from certified renewable sources, and in 2025 we confirmed that choice: Scope 2 emissions calculated with the market-based approach remain at zero, while total location-based Scope 1 and Scope 2 emissions fell by 4.5% compared with the previous year. Once again this year, the 4sustainability CHEM protocol awarded us the Excellence level, the highest in the framework, for chemicals management in line with the ZDHC MRSL. 79.9% of the fabrics purchased in 2025 carry a sustainability certification and 72% of the raw materials used are of renewable origin. Processing waste fell to 1.97% of production volume, compared with 3.35% in 2023, and 99.8% of the waste generated was sent for recovery.

Over these two years we have also revised our materiality analysis, moving to a double approach covering both impact and financial materiality, linked to the assessment of impacts, risks and opportunities along the value chain and aligned with both the European standards and the new GRI standard for textiles. It helps us report better, but above all it helps us prepare: extended producer responsibility and the digital product passport will arrive from 2028 and will require data that must be built years in advance.

We closed 2025 with 145 employees, 63% of them women, all on permanent contracts. The reduction in headcount compared with 2023 was gradual. Welfare, training and health and safety safeguards remained in place even in the years of contraction, because the trust of the people who work with us is quickly lost and slowly rebuilt.

Investment in research and development amounted to 2.58 million euro in 2025, in line with the previous year despite the drop in revenue. We focused it on two digital tools. The first is Daisy, the platform that supports our designers from the search for designs to presentation to customers and the collection of feedback, integrated with an archive of more than two million images that can be searched using artificial intelligence tools. The second is Tracy, the custom-built software for managing our supply chain, which we have upgraded to make material traceability along the supply chain more complete and immediate. We use AI where it delivers a result we can measure, and we leave it aside where it does not.

The objectives for the next two years are set out in the last chapter: building the photovoltaic plant at our headquarters, which has already been decided and whose timing we are now defining; extending chemical due diligence along the supply chain; strengthening traceability; and progressively reducing waste. These commitments are calibrated to the resources we have.

We thank our customers, suppliers, banks and the communities of the areas where we work. And we thank the people of LISA, who have done the hardest part over these two years.

Paolo Pagani
MANAGING DIRECTOR, LISA S.P.A.

METHODOLOGICAL NOTE

This Sustainability Report is Lisa S.p.A.'s third reporting exercise on non-financial information and, after a one-year pause, resumes the company's path of describing and accounting for its sustainability information.

The document has been prepared on a voluntary basis and aims to report the company's sustainability performance transparently, highlighting the results achieved and the initiatives undertaken.

The qualitative and quantitative information presented in the document refers to the period from 1 January to 31 December 2025, with comparison to previous years where possible.

With this document, the company outlines its economic, environmental and social impact, promoting a culture of transparency towards all stakeholders. This initiative consolidates an annual ESG reporting process, aimed at increasingly ambitious improvement targets, which has been pursued for some time and involves all company activities.

The document has been prepared in accordance with the GRI Sustainability Reporting Standards, 2021 version, in force from 1 January 2023, under the "With reference to" reporting option. The GRI principles of Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability context, Timeliness and Verifiability were the essential basis for identifying and reporting the contents of this Sustainability Report.

As required by the GRI Standards, the company carried out a materiality analysis to identify and report the sustainability topics considered a priority by its internal and external stakeholders. The topics included in this document emerged as the most relevant at the end of the process described in the chapter "Towards a new (double) materiality", as they reflect the impacts generated by the activities of Lisa S.p.A., with an approach that also takes into account how the general context affects the company's activities and business. These topics were identified through a significance assessment conducted by the internal sustainability team, involving key managers within the company and taking into account the discussions with and involvement of stakeholders carried out in previous years. The most relevant topics and impacts for the organisation were therefore reported, in order to provide a complete picture of the sustainability context in which Lisa S.p.A. operates.

Data collection and calculation methods

The company functions relevant to economic, governance, social and environmental reporting took an active part in the information-gathering process.

Information and data have been presented clearly and, where possible, in a way that is comparable over time, in both graphic and text form in the main document.

With regard to social data, please note that:

- the number of employees reported in disclosures GRI 2-7, GRI 2-8, GRI 401-2 and GRI 404-1 refers to people employed at 31.12.2025;
- the overall turnover rate, in disclosure GRI 401-1, is the ratio between total hires and terminations in the reporting year and the workforce in the previous year.

With regard to environmental data, please note that:

- energy consumption, reported under disclosure GRI 302-1, has been converted into GJ using the conversion factors defined by DEFRA - UK Government GHG Conversion Factors for Company Reporting 2025, 2024 and 2023, for the corresponding years;
- direct CO2 emissions (Scope 1), under disclosure GRI 305-1, have been converted into tCO2eq using the emission factors defined by DEFRA - UK Government GHG Conversion Factors for Company Reporting 2025, 2024 and 2023, for the corresponding years;
- for indirect CO2 emissions (Scope 2), under disclosure GRI 305-2, emissions calculated with the "location-based" method use the average emission factors of the national energy mix published by ISPRA for 2025, 2024 and 2023; for the "market-based" calculation, the emission factors communicated directly by the supplier are used (e.g. dedicated green contracts) or, failing these, the residual grid mix (the ABI Residual MIX factor published annually).

The list of the indicators reported and their location within the Report are given in the GRI Content Index at the end of the document.

This document was reviewed by the sustainability team (or by specific company functions to be specified) and subsequently by the Board of Directors of Lisa S.p.A.

The drafting process involved the main company functions across the board and included the following activities:

- identification of the reporting boundary and period;
- confirmation of the material topics, as detailed in the dedicated chapter;
- definition of the non-financial indicators;
- identification of the company functions to be involved;
- collection, processing and consolidation of the qualitative and quantitative data to be included in the Report;
- drafting of the document, to be submitted to top management for validation.

For the above activities, Lisa S.p.A. was supported by Process Factory S.r.l.

Lisa S.p.A.'s 2025 Sustainability Report has not been subject to third-party assurance.

For information, questions and further details on the topics covered in this document, please write to: sustainability@lisaspa.it.

LISA
CREATIVE & SUSTAINABLE TEXTILE

2025 SUSTAINABILITY PERFORMANCE OVERVIEW

HIGHLIGHTS

11,091,862
total metres processed

100%
of employees on permanent contracts

79.9%
"preferred" raw materials

51.7%
of raw material suppliers based in Italy

Electricity
100%
from renewable sources





01

GENERAL INFORMATION

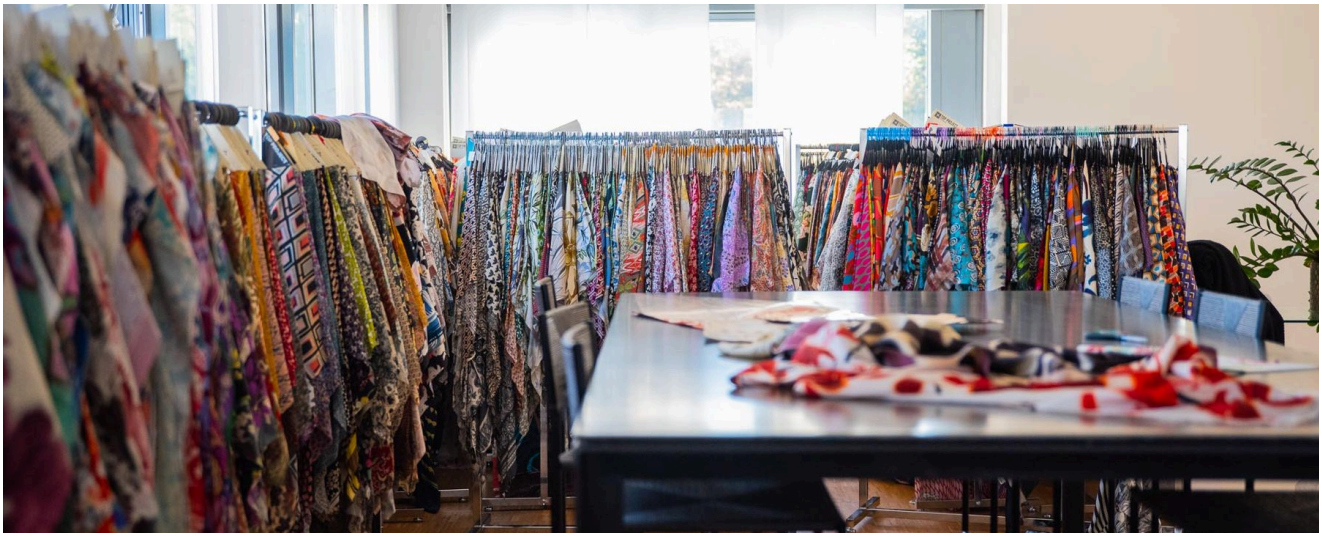
Organisation, business model and value chain

Governance model and sustainability

Sustainability policies

Responsible production

Organisation, business model and value chain



The organisation, past and present

LISA S.p.A., headquartered at Via per Fenegrò 26 in Veniano (Como, Italy), is a textile company specialising in the creation and production of fabrics for womenswear. With 145 employees and strategic locations in Italy, Germany and China, it is today a leading player in printed fabric production.

Founded in 1970 as a small business in the sector, over the years it has grown into a point of reference in the fashion world.

With strong roots in Italy and an established global presence, LISA is a reliable and skilled partner, able to respond precisely to its customers' needs by offering high-quality customised fabrics.

The company has always invested in people, innovation and sustainability, ensuring ethical production that carries Italian style around the world. For more than fifty years it has supplied raw materials for the collections of prestigious international brands, standing out for an unrivalled combination of quality, creativity and reliability.

Strategy and business model

The core aim of the company's strategy is to bring to fabric, in the textiles it produces, ideas designed and conceived through contact with people, drawing inspiration from the historic archive work carried out over the years. Turning these ideas into fabric with the best aesthetic result requires advanced printing technologies, cross-functional skills and a great deal of experience.

LISA has three business units, each specialised in a different market:



LISA CREATIVE COLLECTION

Light, lively, unpredictable. Lisa Creative Collection is the young line for all women who love to play with their style through ever-new looks. Each collection comes straight from the hands of our designers, who develop every idea first on paper and then digitally, skilfully mixing patterns and vintage themes with the trends of the moment.



TOP PROJECT

Luxury is always looking for trends to reinterpret.

Top Project is aimed at the sophisticated woman who does not compromise, especially when it comes to style. A line that is versatile yet chic, practical yet elegant, for those who love to experiment with new combinations of shapes, colours and allure.



ATELIER ELLE

A line that traces the most refined features of haute couture, with exclusive access to the vintage archives of Italian style's boldest successes. Atelier Elle thus celebrates the love of beauty, beyond all conditions, blending with the contemporary on fine fabrics such as silk, cotton and viscose.

This is LISA today: the result of a long history marked by passion and determination.

Mission and values



LISA conducts its business with a vision based on essential values: responsibility, ethics, integrity, fairness, transparency and legality. Aware that these principles directly influence the objectives and reputation of the company and of the entire Group, the company is constantly committed to creating value and meeting the highest expectations of its stakeholders.

The mission of LISA S.p.A. is to meet customers' needs by combining quality and sustainability, recognising each person's contribution as the main driver of its growth.

Specialising in fabrics for womenswear, the company stands out for its wide range of printing options and a strong focus on sustainability, which LISA sees not as a mere market requirement but as a real opportunity for development and continuous improvement. Over the years, the company has promoted important initiatives to turn this commitment into social, economic and environmental action. Treating waste as a valuable resource and anticipating the challenges of a constantly changing world are the pillars of the company's strategy.

Our market



Geographically, LISA has business relationships with customers all over the world, ensuring a wide international presence for its products. The company has a solid commercial presence not only in Europe but also in South America, Asia and the United States.

LISA's customers range from fast fashion to medium-high-end products, including both ready-to-wear and seasonal programmes.

COUNTRIES SERVED

2025

48

TOTAL CUSTOMERS*

2025

64

ITALY	19
ABROAD	45

RAW MATERIAL SUPPLIERS

2025

ITALY	15
EUROPE	3
NON-EU	11

PROCESSING SUPPLIERS

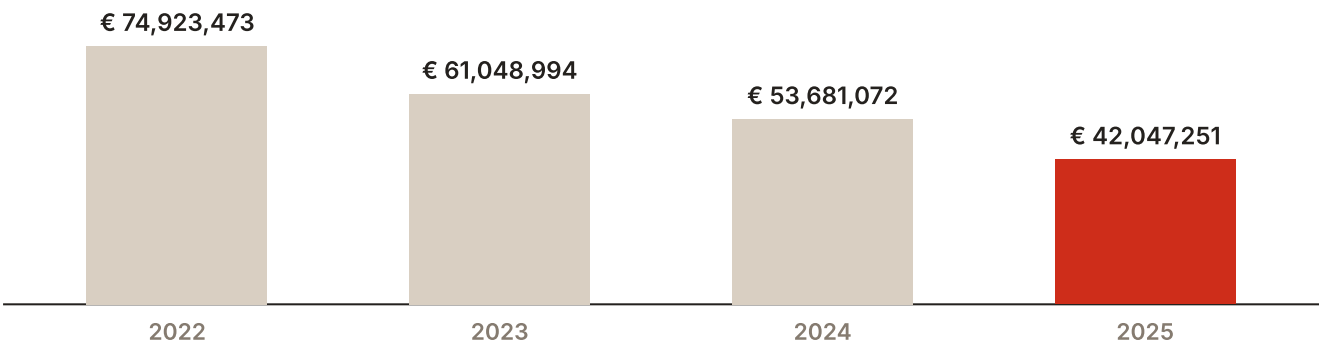
2025

ITALY	5

*with revenue above 100,000 euro.

COMPANY REVENUE

2025	2024	2023	2022
€ 42,047,251	€ 53,681,072	€ 61,048,994	€ 74,923,473

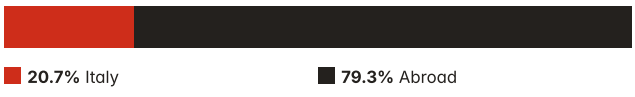


Revenue in recent years shows a progressive contraction, driven by a macroeconomic and geopolitical context marked by high uncertainty, international tensions and slowing markets. Despite these conditions, the Company has continued its consolidation path, adopting measures to preserve competitiveness, operational efficiency and the long-term sustainability of the business.

2025 REVENUE BY GEOGRAPHICAL AREA

AREA	REVENUE	%
Italy	8,712,970 €	**20.7**
Abroad	33,334,281€	**79.3**

2025 REVENUE BY GEOGRAPHICAL AREA · %



TOTAL INVESTMENT	2025	2024	2023
INVESTMENT IN PLANT AND EQUIPMENT	**21,351 €**	**190,640 €**	**49,360 €**
INVESTMENT IN SOFTWARE AND INNOVATION	**60,893 €**	**47,560 €**	**143,450 €**
INVESTMENT IN R&D	**2,579,789 €**	**2,535,682 €**	**2,617,531 €**

In 2025, R&D investment focused mainly on design and aesthetic conception activities for the creation of new textile collections, with particular reference to the Lisa Line and the Top Project Line. In close collaboration with the designers, in-depth research was carried out into materials, colours, concepts and innovative aesthetic solutions, taking into account the latest trends, available materials and technologies, as well as production processes and competitors' offerings. Research was fed during the year through participation in trade fairs and fashion shows and through meetings with suppliers and customers, allowing the creative team to develop the information gathered and turn it into new proposals and collections. Within these activities, the company incurred total costs of € 2,579,789 for Design Innovation and Aesthetic Conception. In addition, during the year an investment was made in the creation and development of Daisy, a further research and development project aimed at innovating the company's offering.

Governance model and sustainability



Corporate bodies and governance model

LISA S.p.A. has several business relationships, both as part of a larger Group and through its subsidiaries. Specifically, LISA S.p.A. wholly owns the following limited liability companies:

- LISA KEQIAO, CO. LTD., based in Shanghai, China
- LISA GERMANY GMBH, based in Ratingen, Germany.

These companies are mainly engaged in commercial activities.

Lisa S.p.A. is in turn 70% owned by Lisa Holding S.r.l., with which the relationship is mainly based on shareholder control and the lease of real estate.

Lisa Holding S.r.l. also controls Stamperia di Martinengo S.r.l., with which LISA has commercial relationships mainly involving technical services, such as fabric printing.

LISA S.p.A. is governed by a Board of Directors made up of three members:

- Maria Teresa Pagani
- Paolo Pagani
- Valentino Pagani

The Board of Statutory Auditors, chaired by Patrizia Gorini, is made up of Marco Magnoni and Luca Abatini.

The statutory audit is entrusted to EY Spa.

The Company is a member of Sistema Moda Italia and Confindustria, demonstrating its strong commitment to the sector and its close integration into the national industrial context.

LISA has implemented a structured, well-defined approach to delivering its sustainability commitments. This process involves various levels of the organisation, ensuring that each unit has clear tasks and responsibilities regarding sustainability and company objectives.

Management is responsible for setting objectives, policies and key guidelines, while department heads and operational team members put them into practice in their daily work.

The company's commitments to sustainability and responsible production are integrated into every level of the organisation. Organisational strategies are geared towards a sustainable future, which is reflected in both short- and long-term objectives.

Operational policies set out guidelines for the responsible use of resources, the reduction of environmental impact and the promotion of ethical business conduct. Detailed operating procedures explain how production, printing and materials management processes are carried out in line with the company's commitments.

LISA understands that delivering on its commitments is not limited to internal operations but also involves business relationships with suppliers, customers and other stakeholders. Sustainability standards are communicated to suppliers, who are encouraged to adopt them. Relationships with customers are based on transparency and on providing accurate information on the sustainability aspects of products. In addition, the company proactively seeks partnerships with companies that share similar sustainability values.

To ensure that all employees understand and actively take part in delivering the company's commitments, LISA offers specific training programmes. These cover a wide range of topics, including sustainability principles, policies and operating procedures related to sustainable production, the responsible use of resources and the reduction of environmental impact, as well as business ethics and expectations in business relationships. Training is tailored to the needs of each department and of every level of the organisation, ensuring that every employee is adequately prepared to contribute to achieving the sustainability objectives.

The effectiveness of the processes for identifying and managing the organisation's impacts on the economy, the environment and people is reviewed at different intervals depending on the topic. Processes underpinning strategic priorities are reviewed by Management every six months. Other processes are reassessed at intervals that depend on changes in the internal and external context and involve all managers.

The company has a predominantly flat organisational structure. In this context, the horizontal organisation chart becomes the foundation on which LISA's entire operating structure rests. Unlike traditional hierarchies, in which information flows vertically, LISA's approach encourages the horizontal sharing of knowledge. This translates into more direct communication, faster decision-making and greater agility in responding to changing market dynamics.

LISA places great importance on establishing an open dialogue with its stakeholders. Every ongoing project is regularly shared with all staff, and employees have a dedicated online channel for reporting any issues.

Since 2023 the company has adopted the 231 Organisational Model, which regulates and defines the corporate structure and the management of the most sensitive processes. Its aim is to assign and define the scope of responsibility within the organisation in order to prevent and reduce the risk of offences that could give rise to the administrative liability of the company itself. It also serves as a valuable compass for all employees and collaborators, providing clear guidance on conduct, supervision arrangements and measures designed to ensure, as far as possible, the prevention of unlawful conduct and corrupt practices.

In this context, LISA provides collaborators, suppliers, customers and all stakeholders with an online form to report any behaviour, action or omission which, committed by anyone within LISA or on its behalf, may constitute a breach of laws or regulations in force or of the principles set out in the "Code of Ethics", or which may directly or indirectly cause economic, financial or reputational damage to the company (Whistleblowing).

There are also systems for reporting any unlawful conduct in the workplace, either directly or anonymously through the Reporting Box.

To facilitate communication with its stakeholders, the Company also uses the social networks LinkedIn and Instagram. On the latter in particular, it shares information about work in progress and the projects undertaken.

Sustainability organisation and management



LISA's Code of Ethics is the foundation of the principles that guide the company's activities and management. It sets out the objectives and values that guide the company's conduct, with particular attention to the main stakeholders with whom LISA interacts every day. Everyone who works on behalf of LISA, in Italy or abroad, or who has business relationships with the company, including Agents and Intermediaries, is required to comply with the principles and guidelines set out in the Code of Ethics, in accordance with their respective roles and responsibilities.

The organisation has formally appointed a Sustainability Manager who, in addition to coordinating the reporting process, oversees the various certifications, receives from Management the projects to be undertaken and manages their development. The Manager reports regularly to Management on progress and works actively with the various teams and external consultants to carry out sustainability projects.

Company Management plays a strategic role in identifying and managing ESG impacts.

In addition to defining, implementing and monitoring projects and the company mission, it is actively involved in local development, organising specific meetings with local partners and associations.

Attention to sustainability is an integral part of the way every member of the LISA team works. This philosophy, constantly fuelled by ongoing research, guides the company's growth and development, enabling it to achieve increasingly ambitious goals in terms of social responsibility and sustainability.

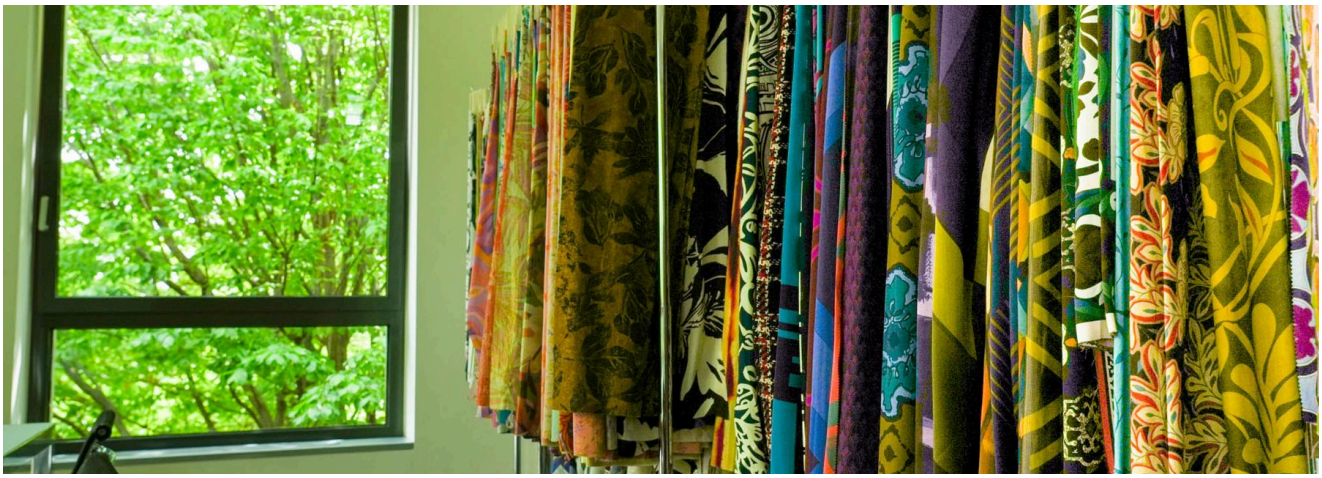
The Company has implemented a series of initiatives and certifications, at both company and product level, that demonstrate its commitment to standards of excellence. For LISA, these certifications are not simply formal recognition but represent a philosophy of work and a way of interpreting the professional environment. They are a tangible tool for promoting a culture based on these values both inside and outside the company.

Value creation and distribution

Generating value, not only in economic terms but also for the benefit of stakeholders, is an integral part of the company's strategy. Below is a breakdown of how this value is distributed among the various categories, acting as an accounting bridge between the Statutory Financial Statements and the Sustainability Report. The following data show how the value created through the services offered is distributed to the various stakeholders over the three reporting years. This transparency highlights the Company's commitment to ensuring a fair and sustainable distribution of the value generated.

[VALUES IN €]	2025	2024	2023
TOTAL VALUE GENERATED	**42,047,251**	**53,681,072**	**61,048,994**
Salaries paid to employees, including social security contributions, severance pay and other costs	7,948,063	8,150,172	8,897,481
Operating costs (suppliers)	29,297,487	39,963,553	42,190,807
Public Administration	60,179	917,519	1,145,824
Gifts and donations	81,877	121,020	546,167
Dividends paid	2,500,000	4,000,000	10,000,000
Total economic value distributed	**39,887,606**	**53,152,264**	**62,780,279**
Economic value retained	**2,159,645**	**528,808**	**- 1,731,285**

Sustainability policies



At LISA, attention to sustainable development and social responsibility translates into a constant commitment to improving the quality of life of the community and the area in which we operate. This path is guided by a proactive, integrated approach that combines business ethics, socio-economic development and environmental protection, actively involving employees, customers, the production chain and the wider community.

Short- and medium-term strategic planning is the basis for achieving our objectives. In line with our active certifications, we have drawn up short-term improvement plans (1-3 years) that specify the resources, tools and concrete actions to be implemented. This process ensures a constant focus on continuous improvement and a tangible commitment to ESG (Environmental, Social, Governance).

For LISA, sustainability is not a mere compliance requirement but a real opportunity for growth. Over the years we have promoted important initiatives to define our social, economic and environmental commitments. The Company Policy – focused on management, quality, environment and safety – and the Code of Ethics are the key documents that summarise the Group's guidelines, strategies and objectives.

In its day-to-day activities, the company is committed to constantly optimising its environmental performance, preventing all forms of pollution and ensuring full compliance with regulatory obligations, maintaining rigorous oversight of processes at potential risk of penalties.

Context and stakeholders

LISA considers it a priority to maintain solid, lasting relationships with all its stakeholders, based on their involvement and on constant dialogue.

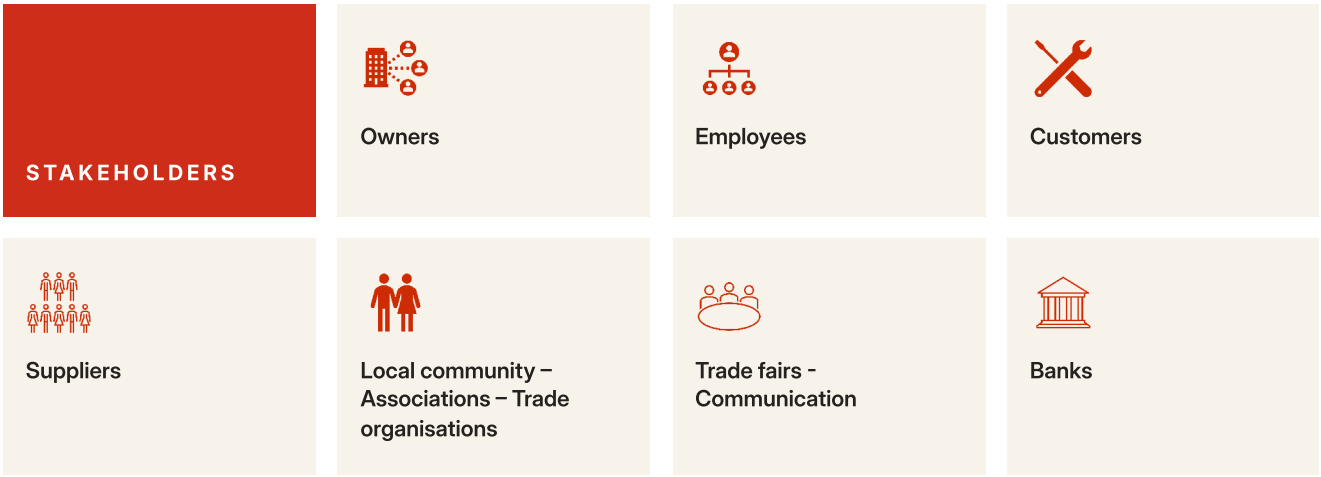
These relationships are central to the creation of shared value, including through projects designed to meet stakeholders' own expectations and needs – projects that may also be identified through the sustainability reporting path that is under way and will develop in the coming years.

The stakeholder identification process, first carried out in 2023, involved the Company's management and was based on the relationships established with

local and industry organisations and on the topics relevant to the company's business.

From this perspective, all parties that influence and/or are influenced by LISA's activities, services and performance were identified.

Below are the stakeholder categories that have been mapped and with which engagement will be further developed in the coming years, assessing specific methods and frequency in order to develop and consolidate the relationship over time.



Each stakeholder category, according to its own points of view and perception of expected impact, was involved through a sustainability questionnaire designed to explore the relevance of the topics presented above during the first sustainability reporting exercise carried out in 2023. This year, that work was taken up again with the aim of broader discussion within company management, with plans for further engagement and discussion with stakeholders next year.

Towards a new (double) materiality

The materiality analysis has been developed since the first reporting exercise for 2022, thanks to stakeholder engagement and the impact assessment carried out together with the company's internal working group, which led to the identification of the material topics relevant to the Company. The materiality analysis process has since been updated periodically to validate its content and reflect the changes that have occurred over time.

Although LISA does not fall within the reporting obligations introduced by the European CSRD directive, the subsequent evolution of non-financial reporting has pushed materiality towards a double perspective: impact materiality and financial materiality, with an approach increasingly integrated with the Impacts–Risks–Opportunities analysis. This also led LISA to think along the same lines, starting work to integrate sustainability aspects and impacts with the company's internal activities and risk/opportunity management. The process was developed through the following phases:



1. Mapping of the topics presented by the new sector standard "GRI Textile", currently being approved, against the material topics of previous years and the ESRS;

2. Alignment and comparison with internal management and procedural topics: to ensure optimal integration with existing company models and practices, preliminary comparison and alignment work was carried out;

3. Identification of impacts, risks and opportunities (IROs): starting from the ESRS topics, impacts (positive or negative), risks and opportunities were defined in detail, indicating the area of action along the value chain;

4. For each topic, improvement initiatives and objectives to be pursued were preliminarily identified, also useful for short- and medium-term planning of activities and investments;

5. Discussion and validation of the assessments to determine the material topics (Focus Group): the activity consisted of an introductory session on the topic and the various risks and impacts, supported by contextual elements (legislation, stakeholders, market). The results of the assessments carried out by the managers involved were then presented. The collective discussion made it possible to compare and align the different perspectives, leading to confirmation of the final assessment.

green: material topic red: non-material topic

ESRS TOPIC	SUB-TOPIC	SDGS	GRI (DRAFT TEXTILE STANDARD)	RELEVANT TOPIC 2023 (GREEN MATERIAL – RED NON-MATERIAL)	NEW MATERIAL TOPICS
E1 – CLIMATE CHANGE	Climate change adaptation		CLIMATE CHANGE	Pollutant emissions and climate change impacts	**Climate change and energy use**
	Climate change mitigation				
	Energy			Energy efficiency and renewable energy	
E2 - POLLUTION	Pollution of air, water and soil Microplastics			-	
	Substances of concern and of very high concern		HAZARDOUS CHEMICALS	Chemicals management	**Chemicals management and water impact**
E3 - WATER AND MARINE RESOURCES	Water consumption		WATER AND EFFLUENTS	Water resource management	**Chemicals management and water impact**
	Water withdrawals				
E4 - BIODIVERSITY AND ECOSYSTEMS	Impact drivers of biodiversity and ecosystem change		BIODIVERSITY	Biodiversity protection	**Sustainable materials and biodiversity**
E5 – RESOURCE USE AND CIRCULAR ECONOMY	Waste		WASTE, MATERIALS AND CIRCULAR ECONOMY	Circular economy and good waste management practices	**Circular economy and waste management**
	Resource outflows related to products and services			Use of sustainable materials	**Sustainable materials and biodiversity**
	Resource inflows, including resource use				
S1 – OWN WORKFORCE	Training and skills development		EMPLOYMENT	Professional growth and development	**Employee development and growth**
	Working conditions and turnover		REMUNERATION AND WORKING TIME	Human capital well-being and employee support	**Employee well-being and support**
	Health and safety		OCCUPATIONAL HEALTH AND SAFETY	Employee health and safety protection	
	Diversity and equal treatment		NON DISCRIMINATION, EQUAL OPPORTUNITY AND GENDER	Diversity and Inclusion	
S3 – AFFECTED COMMUNITIES	Communities' civil and political rights		RIGHTS OF INDIGENOUS PEOPLE	Local community support and development	**Community proximity and support**
S4 – CONSUMERS AND END-USERS	Information-related impacts for consumers and/or end-users		MARKETING AND LABELLING	Product quality, safety and innovation	**Product quality, safety and innovation**
	Personal safety of consumers and/or end-users				

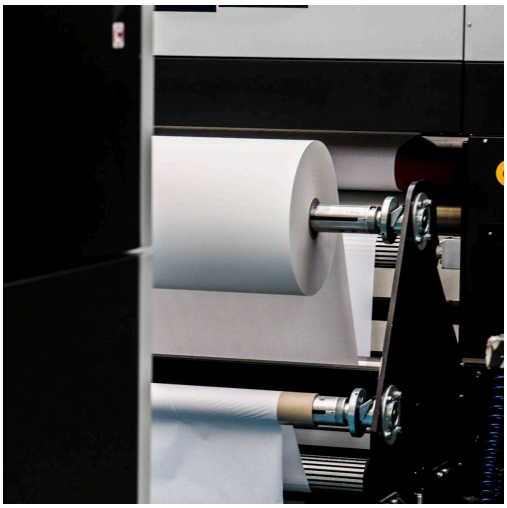
ESRS TOPIC	SUB-TOPIC	SDGS	GRI (DRAFT TEXTILE STANDARD)	RELEVANT TOPIC 2023 (GREEN MATERIAL – RED NON-MATERIAL)	NEW MATERIAL TOPICS
G1 – BUSINESS CONDUCT	Management of relationships with suppliers, including payment practices		PROCUREMENT PRACTICES	Responsible supply chain management	
			SUPPLY CHAIN TRACEABILITY	Supply chain traceability	**Supply chain traceability**
	Compliance and legal		ANTICORRUPTION	Business ethics, compliance and integrity	**Business ethics, compliance and integrity**

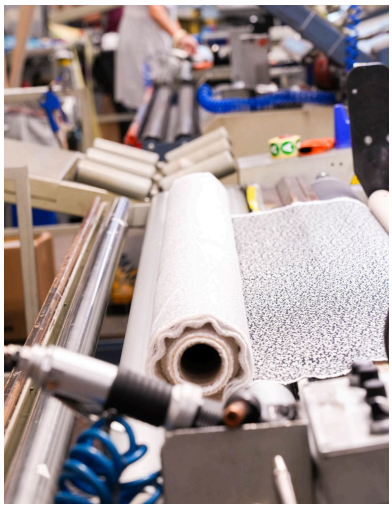
Contribution to global sustainability

LISA's relationship with ESG topics and the sustainability actions carried out in recent years should also be seen in the light of integrating initiatives and objectives into the company's strategy as far as possible. From this perspective we can broaden our view and connect this path to a positive contribution to the sustainable transformation of the global context, starting from the direction set by the United Nations Sustainable Development Goals (SDGs) defined by the 2030 Agenda.

The new topics and sub-topics covered by the assessment and materiality process, consistent with the ESRS standards, are linked to the SDGs to which they contribute through specific actions and initiatives, precisely to highlight the link between the Company's sustainability path and the positive benefits that can thus be created for the environment and the community.

Responsible production







The production process and the value chain

The Company, focused on the production of fabrics for womenswear, stands out for its commitment to sustainability and its variety of printing options.

- **Production of sustainable woven and knitted fabrics**: LISA follows an eco-friendly philosophy, using materials such as organic cotton, Ecovero viscose and other natural or GRS- and RCS-certified recycled fibres to create sustainable fabrics.

- **Inkjet printing**: using high-definition inkjet printing technologies, LISA S.p.A. can create detailed patterns and designs on fabrics. This flexible method is ideal for smaller quantities or customised prints, with no colour restrictions.

The range of services offered is just as varied:

- **Custom design**: LISA works with customers to create unique patterns and designs that reflect their needs and vision.

In 2025 LISA produced 11,091,862 metres of printed fabrics.

Below is an overview of its operating activities:

- **Rotary printing**: thanks to Stamperia di Martinengo (a company belonging to the same Group), the company has access to state-of-the-art machinery for rotary printing on fabrics. This process allows efficient large-scale production, with up to 12 colour cylinders.

- **Sublimation printing**: sublimation printing produces vivid, long-lasting prints, perfect for polyester fabrics.

- **Made-to-order production**: customers can order specific fabrics, tailored in type and design, ensuring a unique result in line with industry trends.

- **Historical archive**: a catalogue of vintage designs and garments is available to customers, further enriching the pattern selection process.
- **Quality control**: rigorous quality control is carried out on every fabric produced, ensuring that designs match customers' specifications and that fabrics are free from defects.
- **Customer service**: LISA has a dedicated customer service team, ready to answer questions, provide order status updates and guide customers through the selection of fabrics and designs.
- **Sustainability consulting**: given its commitment to sustainability, LISA S.p.A. advises customers on how to make their end products more eco-friendly, suggesting sustainable materials and production methods.
- **Fast delivery**: thanks to an efficient supply and production chain, the company can offer short lead times without compromising quality.

LISA's industrial production combines artisanal mastery with cutting-edge printing technologies. Its warehouses always hold millions of metres of fabric from more than 300 different base qualities, with daily production of tens of thousands of metres provided by six transfer machines and three inkjet machines. With five rotary machines and a printing capacity of more than 100,000 metres a day, together with two single-pass machines and eight inkjet machines for digital printing, LISA ensures the production of 72 metres of fabric per minute with its own designs.

After printing, these fabrics undergo washing, steaming, stentering and special finishing, becoming premium raw materials for the world's leading fashion houses. Before printing, every greige fabric undergoes rigorous testing to ensure it meets the customer's requirements and has the appropriate characteristics. Throughout the production process, chemical, physical and mechanical tests are carried out to guarantee the high quality of the final product, with a last visual inspection on a computerised inspection table.

LISA constantly invests in research, testing and experimentation on materials and technologies to ensure that industrial production is compatible with the safety of people and of the surrounding environment. The company is strongly committed to social and environmental sustainability, as confirmed by its purchase of certified raw materials that guarantee the protection of people and the environment. Only GOTS-certified and ZDHC Roadmap to Zero Level 3 dyes are used for fabric printing; the Roadmap to Zero is an international programme aimed at eliminating hazardous chemicals from industrial processes, which LISA has joined since 2019.

Each article has its own specific characteristics, so there is no single standardised production cycle. Moreover, the time sequence of the processing stages differs from one fabric article to another. These aspects give all LISA products their uniqueness and research-driven character, symbols of the prestigious Made in Italy brand and a guarantee of high quality.

The entire production process is supported by offices such as administration, purchasing, R&D and communication. All these "staff offices" ensure that the production phases run smoothly, coordinating the various departments and circulating information throughout the company.

Product quality, safety and innovation

Quality, safety and customer satisfaction are the cornerstones of LISA's work. Every single phase of the production process is carefully monitored to guarantee high standards, which are the essential prerequisite for solid and sustainable growth. This methodological rigour applies both within the organisation and along the entire value chain, leading LISA to take direct responsibility for selecting and managing external partners, so that outsourced processing meets the same criteria of excellence and reliability.

For the Company, combining sustainable product management with market expectations is a priority challenge. Solutions are developed with the customer at

the centre, because the ability to respond promptly and consistently to their real needs is the fundamental pillar on which we build lasting relationships of trust.

Guaranteeing high quality standards also means offering functional, reliable and safe products. Along this path, the international certifications we hold, specifically GOTS, GRS, OCS and RCS, are not mere certificates but genuine strategic tools that demonstrate and actively promote our corporate culture focused on sustainability and excellence.

Below are the details of the internal tests carried out in LISA's laboratory. These figures are the sum of the tests performed on prepared-for-print fabric and on the finished product in 2025, extracted from Elaboranet, the LIMS (Laboratory Information Management System) software of the in-house laboratory.

TEST TYPE	NO. OF TESTS PERFORMED	NO. OF SPECIMENS PER TEST
TOTAL WIDTH	14914	14914
USABLE WIDTH	12723	12723
WEIGHT	14914	14914
DRY RUBBING	2234	4468
WET RUBBING	2234	4468
FASTNESS TO ACID PERSPIRATION	2225	2225
FASTNESS TO ALKALINE PERSPIRATION	2225	2225
FASTNESS TO WATER	9389	9389
FASTNESS TO WASHING	9376	9376
FASTNESS TO SALIVA	44	44
PH	3225	3225
SEAM SLIPPAGE -1	1393	5572
SEAM SLIPPAGE - 2	10645	42580
TEAR STRENGTH - 1	2161	4322
TEAR STRENGTH -2	1231	2462
TENSILE STRENGTH -1	638	1276
TENSILE STRENGTH -2	1060	2120
DIMENSIONAL STABILITY TO WASHING	14927	14927
DIM. STABILITY TO WASHING + IRONING	3293	3293
HOFFMANN STABILITY	10434	10434
SPIRALITY	158	158
BOW AND SKEW	1	1
ELASTICITY	9	18
TOTAL	**119453**	**165134**

TOTAL TEST REPORTS 2025
9186

TOTAL WORKING DAYS
252

TEST REPORTS/DAY
36.4

NO. OF SPECIMENS/DAY
655.29



Every test performed helps ensure that products comply with the required specifications and customer expectations. The significant number of tests and specimens shows the company's commitment to internal quality control and verification.

Over the years, LISA has enriched and refined its offering, investing in new technologies and research and development, to present itself to customers as a reliable, cutting-edge partner. To this end, a platform called Daisy has been developed.





Daisy is the digital platform developed by LISA to renew and integrate the tools used in the creative process. The new application supports designers from the initial search for designs to the creation of folders and moodboards, through to the digital presentation of proposals to customers and the collection of their feedback.

The platform brings together in a single environment content management, collaboration between people, moodboard creation, visualisation of fabrics on three-dimensional garments, the production of 360° GIFs and digital fashion shows, and the sharing of customised selections with customers. Integrations with the company archives and with the systems holding item and customer master data are also planned.

One of Daisy's core elements is its integration with the new AI Archive, designed to make searchable a heritage of more than two million images of fabrics, variants, technical photographs and digital renders. The system analyses each image and turns it into a numerical representation, or *embedding*, which allows artificial intelligence to recognise its features, content and visual affinities.

The images are also enriched with automatically generated descriptions and tags. Designers can thus search using a natural-language phrase, for example "summer floral fabric", by uploading a reference image, or by combining text and image. The system compares the request with the entire archive and returns the semantically or visually closest results, together with the related codes, tags and available information.

AI therefore makes it possible to go beyond searches based solely on codes or predefined keywords. Even a design not classified with the same terms used by the user can be found on the basis of its visual content and meaning. The project involved data exploration and sorting, semantic search modelling, description generation and the collection of designers' feedback to progressively refine the algorithm.

Benefits for LISA

Daisy helps to:

- reduce the time needed to explore a very large archive;
- enhance the company's creative heritage and make it accessible again;
- encourage the reuse and reinterpretation of existing designs;
- simplify collaboration between designers and the sharing of projects;
- integrate research, design and customer presentation into a single workflow;
- collect feedback more quickly and store it together with the project;
- support more complete digital presentations through moodboards, 3D simulations and virtual fashion shows.

LISA's approach is based on a pragmatic and responsible use of artificial intelligence. Where direct metadata management is initially more controllable and easier to update, Daisy keeps a traditional approach, alongside AI experiments to be assessed over time based on the quality of results and the cost-benefit ratio. The use of generative AI is also considered a possible future development, to be explored before any adoption.

Daisy is thus an investment in the digitalisation of the creative process, in preserving company knowledge and in making more efficient use of the information resources already available.

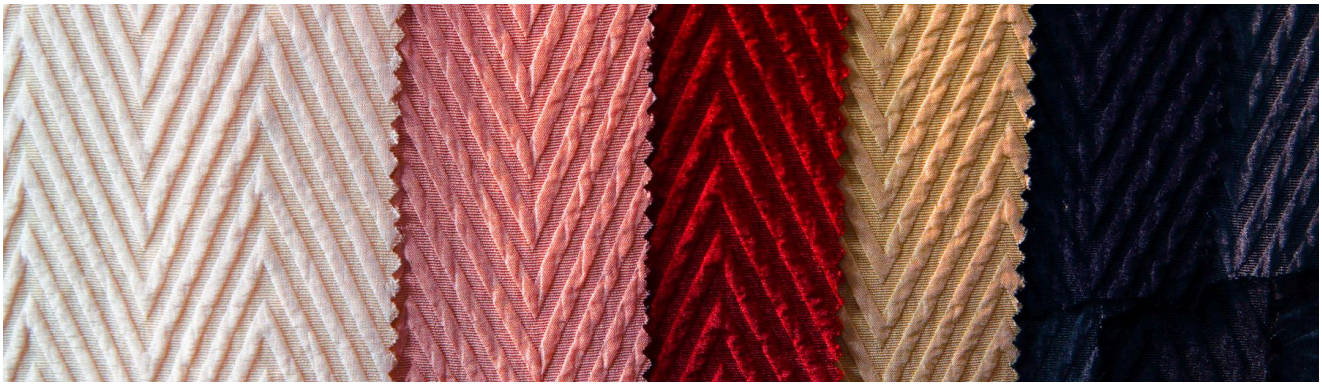
CUSTOMER RETURNS FOR NON-CONFORMITY	2025	2024
Volume in metres	155,491	99,624
Percentage of total production	1.4%	0.87%

As for returns to suppliers for non-conformity, in 2025 18,030 metres were recorded that did not meet the agreed quality parameters, representing only 0.14% of the total.

In addition, no cases of non-compliance were identified concerning product and service information and labelling, or marketing communications on products and services, with respect to mandatory or voluntary regulations.

The company continues to maintain high standards of quality and compliance, confirming its ongoing commitment to its customers and business partners.

Our certifications



The Company has implemented a series of initiatives and certifications, at both company and product level, that demonstrate its commitment to standards of excellence. For LISA, these certifications are not simply formal recognition but represent a philosophy of work and a way of interpreting the professional environment. They are a tangible tool for promoting a culture based on these values both inside and outside the company.

4SUSTAINABILITY® FRAMEWORK

LISA has joined the 4sustainability® commitment (https://www.4sustainability.it/), an innovative implementation framework and registered trademark that guarantees the sustainability performance of the fashion and luxury supply chain. The trademark is granted and maintained subject to the implementation of one or more of the six initiatives in the 4sustainability roadmap and to compliance with strict requirements that are constantly monitored. These initiatives match the priorities identified by the Global Fashion Agenda and are founded on, and aimed at, one or more of the United Nations Sustainable Development Goals. The 4S® Protocol provides for four implementation levels (Ongoing, Basic, Advanced, Excellence), verified annually through a quantitative and qualitative assessment that certifies the requirements. Within the 4sustainability® framework, LISA has implemented the CHEM pillar.

4S CHEM

The company is committed to following the 4sustainability chemical management protocol with the aim of completely eliminating toxic and harmful substances from production, through the adoption of the ZDHC (Zero Discharge of Hazardous Chemicals) MRSL.

FSC

The Forest Stewardship Council (FSC) is actively committed to preserving our forests and protecting those who depend on them. This includes protecting animal and plant species, respecting the rights of indigenous peoples and the safety of forest workers, among many other crucial aspects.

GLOBAL RECYCLED STANDARD

The Global Recycled Standard (GRS) is an international standard that sets out the requirements for certifying textile products made from recycled materials. This standard is essential to ensure that products claiming to be made from recycled materials meet certain criteria of sustainability and environmental responsibility. GRS focuses on two main types of recycled material: pre-consumer (for example, industrial scrap) and post-consumer (products that have been used by consumers and then recycled). The aim of GRS is to promote the responsible and sustainable use of recycled materials in textile production.

RECYCLED CLAIM STANDARD

The Recycled Claim Standard (RCS) is a voluntary international standard that sets out the requirements for third-party certification of the use of recycled materials and chain-of-custody traceability.

GLOBAL ORGANIC TEXTILE STANDARD

The Global Organic Textile Standard (GOTS) is a set of strict rules and criteria that define the requirements for organic textile production worldwide. This standard is regarded as the highest recognition for textile products made with organic fibres from organic farming. To obtain GOTS certification, a textile product must meet a series of criteria ranging from the cultivation of raw materials to the production and finishing process. This includes a ban on harmful and toxic chemicals and the adoption of sustainable water and energy management practices.

ORGANIC CONTENT STANDARD

The Organic Content Standard (OCS) is an international standard that provides clear and reliable guidance on the percentage of organic material in textile products. This standard is essential to guarantee the authenticity of "organic" claims on textile products, while promoting the adoption of more sustainable and environmentally friendly farming practices.

When a product is certified to the Organic Content Standard, you can be sure that the declared percentage of organic material is accurate.

OCS BLENDED

OCS Blended is a certification attesting to the presence of a blend of G.O.T.S.-certified organic cotton and other materials certified for their ecological value, such as recycled polyester. This standard aims to ensure that textile products contain a specific percentage of materials from ecological and sustainable sources. In other words, it indicates that the item has been made from a combination of materials that meet certain environmental standards.

BETTER COTTON STANDARD SYSTEM

The Better Cotton Standard System is a comprehensive approach to sustainable cotton production that embraces three fundamental pillars: environmental, social and economic. The system stands out for its ability to integrate and harmonise principles and criteria with concrete monitoring mechanisms that demonstrate tangible results and real impacts.

Through this initiative, responsible farming practices are promoted, workers' rights are protected and the economic development of the communities involved in cotton production is stimulated.

COTTON MADE IN AFRICA

Since 2005, Cotton Made in Africa (CmiA) has been at the forefront of promoting sustainable cotton from Africa. This internationally recognised standard is not just a quality label but a tangible commitment to protecting the environment and improving the living and working conditions of smallholder farmers and of the dedicated workers in ginneries.

EUROPEAN FLAX®

The European Flax seal represents excellence in European flax fibre, suitable for a wide range of textile applications. This designation not only promotes and protects flax farming and industry within the European Union but also underlines the importance of regional roots and deep sector know-how that cannot be replicated elsewhere. It is an ambitious global brand, aimed at gaining recognition among end consumers.

European Flax linen fibre is the fundamental raw material for companies and products bearing the prestigious MASTERS OF LINEN® mark, guaranteeing quality and authenticity.

THE STANDARD 100 BY OEKO-TEX®

It is a global testing and certification system for textile products at all stages of processing, including accessories such as buttons, zips, sewing threads and labels. This standard aims to ensure that textile products meet certain safety, quality and environmental sustainability requirements. Products certified to STANDARD 100 by OEKO-TEX® have been tested for the presence of harmful or potentially harmful substances to human health.

LIVAECO

Livaeco by Birla cellulose comes from forests certified as sustainable, ensuring that the journey of every Livaeco-labelled garment can be traced back to its original source.

REPREVE – UNIFI

UNIFI's REPREVE fibre is made from recycled plastic bottles, turning an environmental problem into a positive opportunity. Its fully vertically integrated production process ensures the highest quality in recycled fibres, chips and flakes. REPREVE is the only performance eco-fibre to have obtained U TRUST® verification to certify its declared recycled content. Through its exclusive FiberPrint® tracking technology, UNIFI can verify at any point in the supply chain that REPREVE is present and in the right quantities.

SORONA®

Sorona® fabrics undergo rigorous content and performance testing within the Common Thread certification programme. This programme offers a level of transparency and traceability which ensures that the decision to work with Sorona® is meaningful and has a significant impact, both now and in the future.

ECOVERO™

LENZING™ ECOVERO™ fibres are an eco-responsible choice, derived from certified renewable wood sources, also guaranteed by the FSC mark. The production process of these fibres is guided by high environmental standards. Key benefits include up to 50% lower emissions and water impact compared with generic viscose. The production of LENZING™ ECOVERO™ fibres involves lower emissions and water impact, contributing significantly to environmental sustainability. In addition, these fibres are made from wood pulp, a renewable resource, ensuring responsible and sustainable sourcing.



02

- Climate change and energy use
- Chemicals management and water impact
- Sustainable materials and biodiversity
- Circular economy and waste management

ENVIRONMENTAL DISCLOSURE

Protecting the environment is at the heart of LISA's work. Respect for and preservation of the ecosystem and the progressive reduction of our ecological footprint are the guiding principles of every phase of our production process. For a company active in the production and finishing of printed fabrics, sustainability means combining quality excellence with rigorous and circular resource management.

LISA is aware that these principles are fundamental not only for safeguarding the local area but also for ensuring business continuity, competitiveness and long-term sustainable development.

With this in mind, the management of environmental aspects focuses primarily on the highest-impact areas of the printing and finishing chain: optimising and protecting water resources, rigorously controlling and responsibly managing chemicals and inks, improving the energy efficiency of drying and fixing processes, and making the most of textile and processing waste.

The following sections, dedicated to the individual relevant environmental aspects, provide key data, the strategies adopted and detailed metrics aimed at achieving our continuous improvement objectives.

ENVIRONMENTAL DISCLOSURE

Climate change and energy use



The impacts of climate change, caused by emissions from the use of fossil fuels, are one of the most significant environmental challenges globally. In LISA's case, the direct impact is limited as production activities are mostly carried out through the supply chain, but it remains essential to monitor its direct emissions (Scope 1) and indirect energy emissions (Scope 2), in order to identify the main emission sources and implement targeted actions to progressively reduce them. These two categories depend on the use of energy and fuels within the company, which is why this approach allows the company to define concrete improvement measures focused on energy efficiency, the transition to renewable sources and the reduction of its overall carbon footprint.

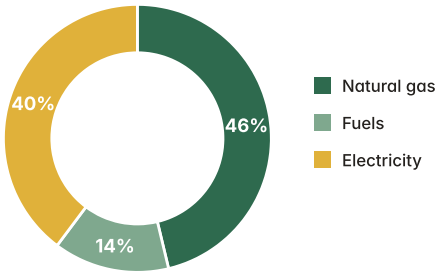
Energy consumption is therefore reported below, broken down by source and expressed in GJ.

ENERGY CONSUMPTION	2025	2024	2023
Natural gas (Sm^3)	130,913	137,106	120,909
Petrol (litres)[1]	14,984	18,103	6,944
Diesel (litres)[1]	31,542	35,954	30,926
Grid electricity (kWh)	1,270,409	1,301,165	1,348,605

[1] Petrol and diesel consumption for 2024 and 2025 was calculated from company car usage in km/year, assuming average consumption of 15 km/litre

ENERGY CONSUMPTION [GJ]	2025	% OF TOTAL
Natural gas	**5,321**	**46.3%**
Company fleet consumption	**1,609**	**14.0%**
of which petrol	481	4.2%
of which diesel	1,127	9.8%
Electricity consumption	**4,573**	**39.8%**
of which from renewable sources	4,573	39.8%
TOTAL	**11,503**	**100%**
of which from renewable sources	**4,573**	**39.8%**

ENERGY CONSUMPTION 2025 [GJ]



Since 2024, and also in 2025, electricity consumption has come entirely from a supply of energy certified as coming from renewable sources.

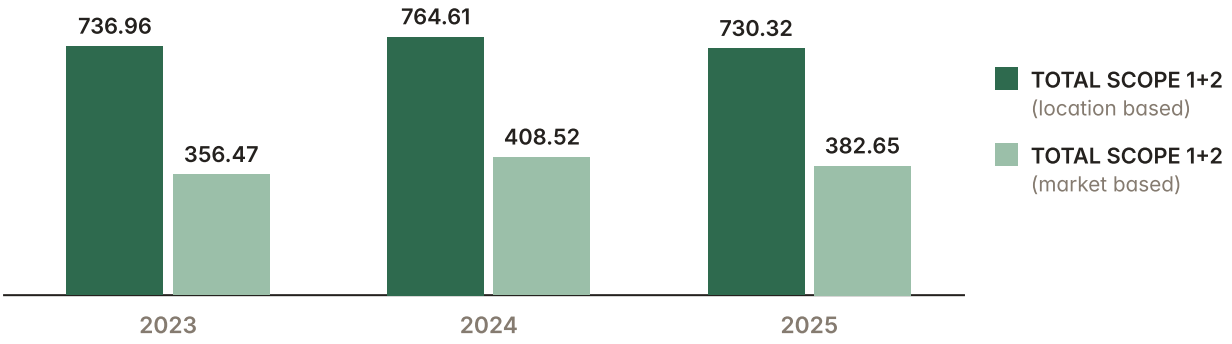
Direct Scope 1 emissions. LISA's direct *Scope 1* emissions come from the consumption of natural gas used on site for space heating and from fuel used by the company fleet (as well as any refrigerant gas leaks from air-conditioning systems).

Indirect Scope 2 emissions. *Scope 2* emissions relate to greenhouse gases generated indirectly by the consumption of purchased electricity. In 2025, LISA confirmed the choice made in 2024 to reduce its *Scope* 2 emissions by using mainly electricity from certified renewable sources for its business activities. This choice reduces emissions calculated with the *market-based*[2] approach, thanks to the higher share of green energy in the energy mix.

[2] The *location-based* approach considers the average energy mix of the country where the energy is consumed, while the *market-based* approach takes into account the specific characteristics of the energy purchased, including any certifications or guarantees of origin.

[T CO2EQ][3]	2025	2024	2023	CHANGE 2025 VS 2024
SCOPE 1 emissions	382.65	408.52	338.71	-6.3%
SCOPE 2 emissions (location based)	347.67	356.09	398.24	-2.4%
SCOPE 2 emissions (market based)	0.00	0.00	417.75	-
TOTAL SCOPE 1+2 (location based)	**730.32**	**764.61**	**736.96**	**-4.5%**
TOTAL SCOPE 1+2 (market based)	**382.65**	**408.52**	**356.47**	**-6.3%**

[T CO2EQ]



[3] The emission factors used come, for electricity, from the ISPRA yearbook (location based) and from the "residual mix" value published by ABI (for the market-based portion without guarantees of origin), and from DEFRA factors for natural gas and fuels.

In 2025, total Scope 1 and Scope 2 (location-based) emissions fell by 4.5% compared with 2024, thanks to lower consumption of natural gas, company fuels and purchased electricity. Scope 2 (market-based) emissions remain at zero because the electricity purchased is entirely certified as coming from renewable sources.

Chemicals management and water impact



Implementing proper chemicals management is a fundamental pillar for LISA. This practice involves adopting rigorous procedures and protocols covering the entire life cycle of chemicals, from purchase to correct disposal. This ensures not only compliance with safety and environmental regulations but also the protection of workers' health and the prevention of potential negative impacts on health and the environment. With this aim, LISA has adopted the 4sustainability® Chemical Management Protocol, which genuinely implements the ZDHC MRSL (www.roadmaptozero.com) and regularly and transparently measures the level of implementation. The project included:

- the appointment of an internal Chemical Manager with a system management team;
- the mapping of our supply chain, identifying chemical risk categories;
- the application of a PRSL (Product Restricted Substances List) for purchasing, in which we set limits on the presence of the chemicals we want to keep under control in inputs;
- the implementation of the ZDHC MRSL (Manufacturing Restricted Substances List), internally and in external processes with chemical risk;
- the creation of the Chemical Inventory and qualification of chemical products according to the ZDHC Conformance Guidance;
- the definition of an internal Chemical Management procedure to ensure, among other things, purchases compliant with internal standards and processes under control;
- the involvement of our suppliers in common objectives, through training, remote assessments and on-site audits;
- training of the staff involved;
- the collection of information in our management systems to ensure traceability;
- the implementation of a statistical sampling and control plan through risk-based testing;
- the use of a data management platform for constant performance assessment;
- constant reporting to identify the elimination and improvement plan.

To obtain an implementation level of the 4sustainability® CHEM framework (one of the Ongoing, Basic, Advanced, Excellence levels), the company was measured and assessed through a specific assurance activity based on a checklist containing the following sections:

- EHS (Environment-Health & Safety):
- Management System;
- Chemical risk;
- Raw material risk;
- Supply chain assessment;
- Process management;
- Output management.

Following this verification, LISA once again achieved the Excellence level in 2025, a recognition that certifies the high degree of maturity and reliability of its chemicals management system.

https://www.4sustainability.it/aziende-4s/

Closely linked to the use of chemicals is the impact on water quality. The responsible management of water use and of discharges from production processes is a crucial element of LISA's operations. Careful management of water resources is a fundamental pillar for a company focused on sustainability and environmental well-being. As well as bringing economic and operational benefits, it demonstrates an ethical and responsible commitment that can have a positive impact on all LISA's stakeholders. Given LISA's central role in managing production, with design and printing carried out directly by the company and the various fabric finishing processes entrusted to external companies, water consumption and management mainly occur in the phases carried out at supply chain companies. The assessment of water withdrawn and discharged downstream of processing will therefore be further explored in the coming years, integrated into the broader environmental assessment of suppliers.

As regards internal consumption, directly under the company's control, LISA's total water consumption in 2025 was 12,649 m^3 (11,192 m^3 in 2024), equal to 12.65 megalitres (ML). All the water used comes from the Comoacqua water supply network. Total water discharges, together with their destinations, amounted to 8,935 m^3.

Sustainable materials and biodiversity





The protection of biodiversity and ecosystems is closely linked to the management of climate change and is an important area of attention for LISA. In previous years this specific topic had not proved material but, given its close connection with the production of raw materials, especially those of agricultural or natural origin, it was decided to link it to the topic of sustainable materials, on which the company's commitment has been central and growing for years. For this reason, the company's strategy focuses on responsibility across the entire value chain: monitoring the quality of purchased fabrics and tracing the sourcing areas most exposed to impact risks are key to better managing biodiversity-related impacts as well.

Specifically, the company applies a sourcing policy aimed at using materials that meet sustainability criteria and hold certifications attesting to their origin and environmental quality. This choice not only helps preserve the environment but also results in more responsible production, in line with the values of protecting the planet and corporate social responsibility.

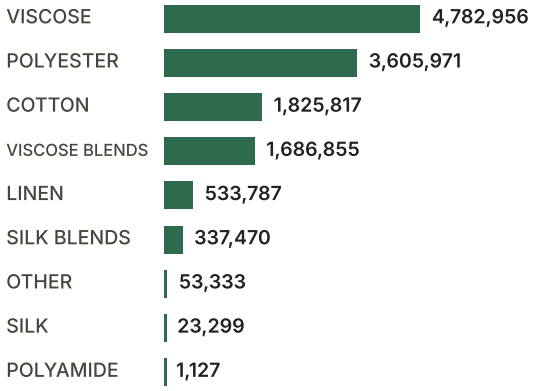
In recent years LISA has progressively developed its purchasing model, partly in response to growing market and customer demand for products with high environmental performance. This has led to a wider range of sustainable materials and stronger partnerships with suppliers holding internationally recognised certifications, strengthening the company's ability to integrate ESG criteria into its sourcing decisions.

LISA's production is based on the use of various types of fabrics prepared for printing, both woven and knitted. In 2025 a total of 12,850,614 metres of fabric were used. The difference between the metres of fabric purchased/used (12,850,614 m) and the metres produced (11,091,862 m) is due to the fact that, during the production process, more fabric is used than ends up in the finished product. This difference is attributable to processing waste, cuts, samples, quality checks and unavoidable process losses.

The considerable variety of compositions used, which includes more than 200 different fibre blends, does not allow a meaningful representation of consumption by individual fibre. To ensure clearer and more readable reporting, the fabrics have therefore been grouped into macro-categories based on the predominant fibre. The following table shows the breakdown of metres of fabric used for each category.

FABRICS USED IN 2025 BY PREDOMINANT FIBRE	METRES
COTTON	1,825,817
LINEN	533,787
SILK BLENDS	337,470
VISCOSE BLENDS	1,686,855
POLYAMIDE	1,127
POLYESTER	3,605,971
SILK	23,299
VISCOSE	4,782,956
OTHER	53,333
Grand total	**12,850,614**

METRES BY PREDOMINANT FIBRE · 2025



Considering natural fibres (of animal or agricultural origin) as renewable fibres, the two shares break down as follows:

MATERIALS USED IN 2025 BY TYPE OF RAW MATERIAL	METRES	%
Renewable raw materials used	9,190,184	72%
Non-renewable raw materials used	3,660,430	28%
Grand total	**12,850,614**	**100%**



72%
Renewable raw materials

28%
Non-renewable raw materials

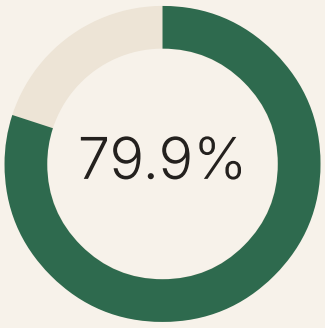
The company has firmly embraced the principle of sustainability, increasingly integrating into its production fabrics made from raw materials derived from recycling processes and/or from fibres sourced from certified sustainable supply chains. This choice not only reduces the use of virgin natural resources but also helps reduce environmental impact, encouraging the closing of the materials life cycle.

The certifications presented in the dedicated chapter are essential pillars in promoting a corporate culture focused on quality excellence and sustainability. Below are the details, in metres, of raw materials with sustainability characteristics.

CERTIFICATIONS	METRES OF FABRIC
BCI	887,418
BCI, FSC-MIX	23,974
CMIA	3,505
ECOJILIN, ECOVERO, FSC-MIX, RCS	396,233
ECOJILIN, RCS	2,474
ECOVERO	383,122
ECOVERO, EUROPEAN-FLAX	108,406
ECOVERO, EUROPEAN-FLAX, FSC-MIX	7,408
ECOVERO, FSC	1,738
ECOVERO, FSC-MIX	1,517,633
ECOVERO, FSC-MIX, JICELL	304,828
ECOVERO, FSC-MIX, RCS	43,943
ECOVERO, GRS	20
ECOVERO, OCS	11,320
ECOVERO, RCS	87,023
EUROPEAN-FLAX	102,422

CERTIFICATIONS	METRES OF FABRIC
EUROPEAN-FLAX, FSC-MIX	82,608
EUROPEAN-FLAX, GOTS	5,291
EUROPEAN-FLAX, OCS	74,282
EUROPEAN-FLAX, RCS	3,836
FSC	256,753
FSC-MIX	1,580,774
FSC-MIX, JICELL	43,966
FSC-MIX, LIVAECO	178,065
FSC-MIX, RCS	30,183
GOTS	595,126
GRS	2,986,831
JICELL	39
LIVAECO	103,557
LIVAECO, RCS	35,903
OCS	96,775
RCS	317,536
Total	**10,272,991**
Share of total metres purchased	**79.9%**

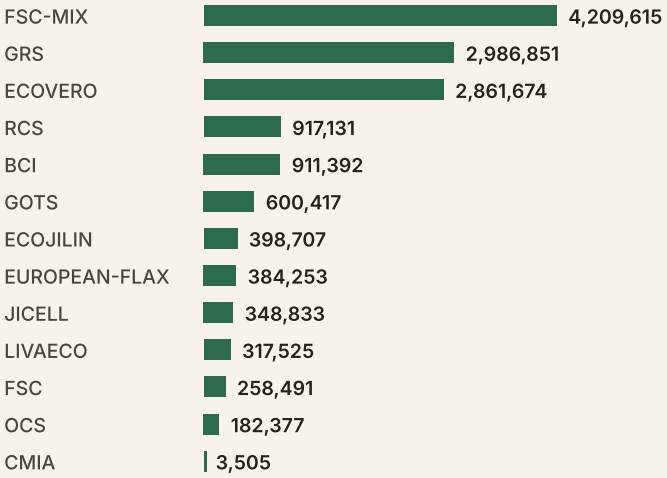
SHARE OF TOTAL METRES PURCHASED



Total certified metres

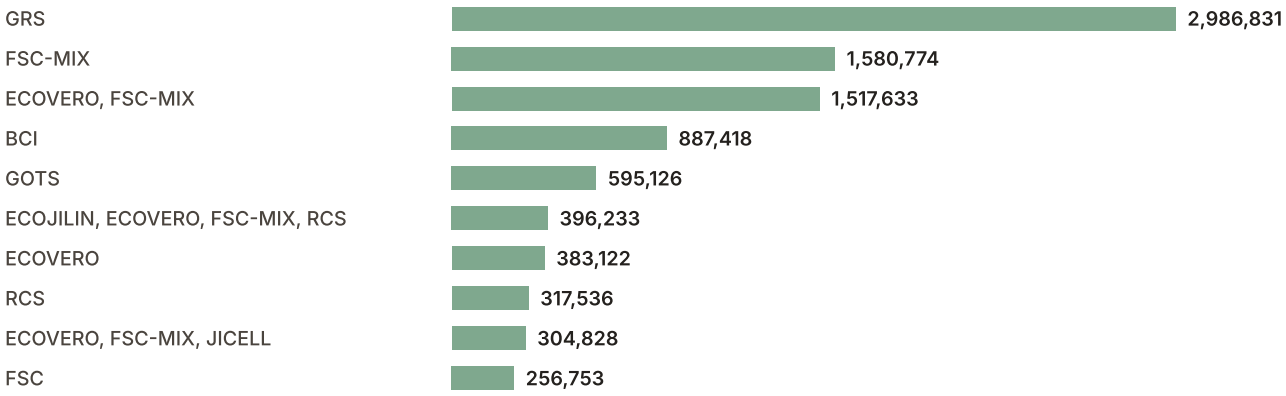
10,272,991

METRES OF FABRIC BY CERTIFICATION STANDARD



Based on the data in the "Certifications" table: fabrics with more than one certification are counted under each of the standards indicated, so the sum of the bars exceeds the total.

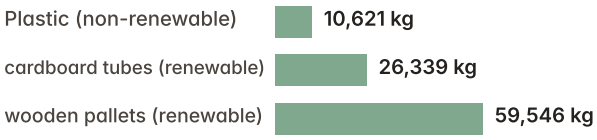
THE 10 CERTIFICATION COMBINATIONS WITH THE MOST METRES OF FABRIC



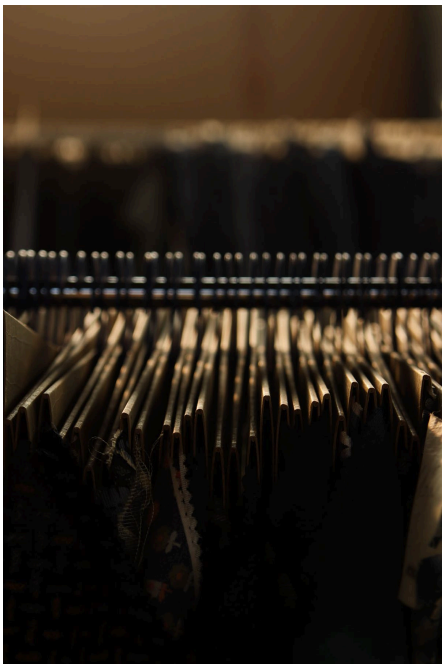
In addition to fabrics, the main purchases are packaging, the main items of which are shown below:

PACKAGING PURCHASED 2025	KG
Plastic (non-renewable)	10,621
cardboard tubes (renewable)	26,339
wooden pallets (renewable)	59,546
Grand total	**96,506**

PACKAGING PURCHASED 2025 · KG



Circular economy and waste management

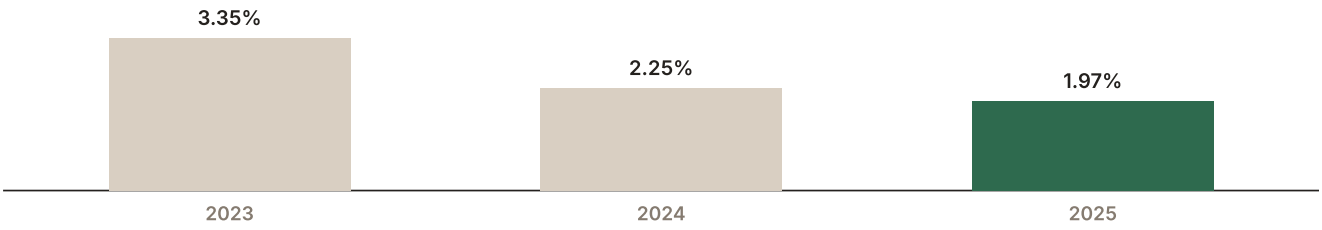


For LISA, implementing good circular economy and waste management practices is essential to ensure sustainable and responsible development. This approach translates into maximising resource efficiency through waste prevention, the reduction of textile residues and the recovery of materials, limiting the use of new raw materials.

At the same time, the correct traceability and separation of process waste, the reduction of the non-recyclable share and the adoption of innovative solutions for recovering scraps make it possible to gradually eliminate landfill disposal, reducing the company's ecological footprint on the local area.

	2025	2024	2023
Fabric waste produced (metres)	219,058	245,550	376,417
% of production volume	**1.97%**	**2.25%**	**3.35%**

% WASTE RELATIVE TO PRODUCTION VOLUME



In 2025 a total of 310,418 kg of waste was managed and disposed of, of which 309,854 kg was classified as non-hazardous and 564 kg as hazardous waste.

Of the total waste produced, 99.8% (309,803 kg) was sent for recovery.

Total waste disposed of was 335,629 kg in 2024 and 366,195 kg in 2023.

To reduce waste generation, the company has implemented several strategies, focusing above all on the concept of circularity.

In particular, a programme has been launched to use part of the second- and third-quality fabrics to make bags, which are given to customers as gifts. These bags are produced in collaboration with local cooperatives, helping to promote the local economy and reduce environmental impact.



03

Our people

Employee well-being and support

SOCIAL DISCLOSURE

Our people



Delivering products of excellent quality and achieving strategic objectives requires a competent, motivated and cohesive workforce. In this light, the sense of belonging of the people who work at LISA is the foundation for developing concrete growth and development paths.

Social topics — central to the company's materiality analysis — reflect this commitment, with a focus on organisational well-being, professional growth and employee involvement. At the same time, the report includes the activities promoted for the local area, confirming LISA's active role in supporting the local community.

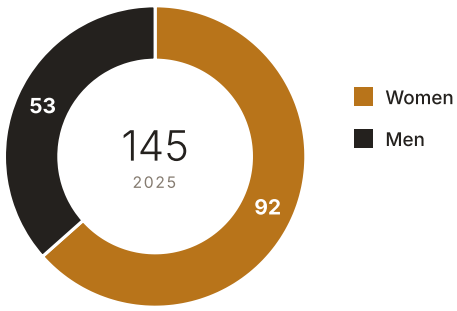
To foster a climate of transparency and trust, the company encourages direct dialogue with department heads and Management, while also providing formal channels for submitting critical reports. To this end, there are boxes for confidential communications and a dedicated whistleblowing channel, managed in full confidentiality by the Supervisory Body both in sealed paper form and via a specific email address.

During the reporting year, a total of 25 reports were submitted to Management. However, none of them was classified as critical.

Detailed data on internal and external staff are provided below.

	2025	2024	2023
Total employees	**145**	**149**	**159**
of whom women	92	94	102
of whom men	53	55	57

TOTAL EMPLOYEES 2025



	2025			2024		
	MEN	WOMEN	TOT	MEN	WOMEN	TOT
Permanent employees	53	92	145	55	94	149
Fixed-term employees	-	-	-	-	-	-
Full-time employees	49	79	128	52	84	136
Part-time employees	4	13	17	3	10	13

	2025	2024	2023
Administrative and office staff	59	51	59
Production, warehouse and logistics staff	80	91	91
Executives	6	7	9
Average age of employees	44	44	43

The total workforce also includes 2 apprentices in 2025, one man and one woman. There is also one female employee hired on a temporary agency contract.

During the reporting period there were some fluctuations in the number of workers, with 8 new hires and 11 terminations, broken down as follows.

	2025			2024		
NEW HIRES	MEN	WOMEN	TOT	MEN	WOMEN	TOT
Up to 30 years	-	1	1	2	2	4
30 to 50 years	1	5	6	1	-	1
Over 50 years	-	1	1	-	1	1
Total	**1**	**7**	**8**	**3**	**3**	**6**

	2025			2024		
TERMINATIONS	MEN	WOMEN	TOT	MEN	WOMEN	TOT
Up to 30 years	2	3	5	1	1	2
30 to 50 years	-	4	4	2	6	8
Over 50 years	-	2	2	2	2	4
Total	**2**	**9**	**11**	**5**	**9**	**14**

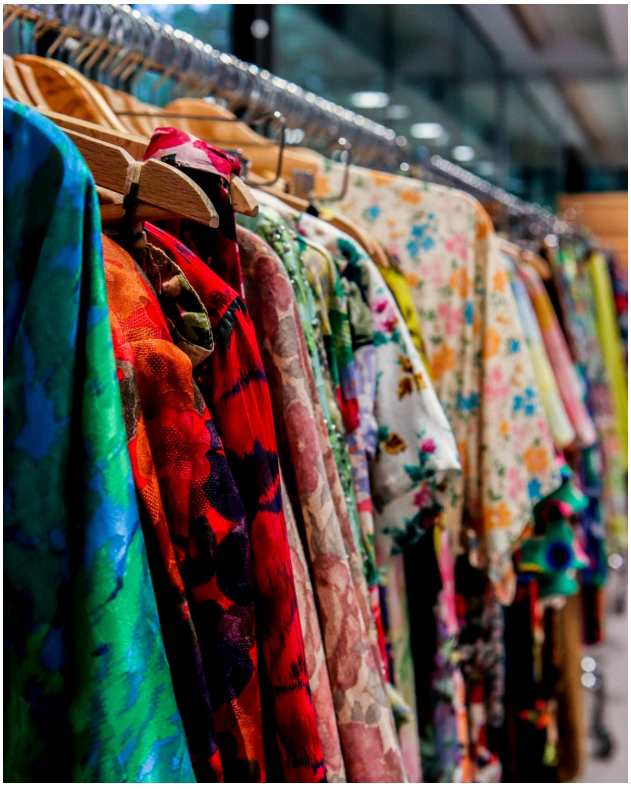
Overall turnover was 12.8%.

LISA's commitment to its people is reflected in the recognition and development of all employees, without any distinction.

The remuneration of Management members (who account for 4% of the total) follows the provisions of the national collective agreement for industrial executives (CCNL Dirigenti Industria), while the agreement applied to 96% of employees is the Textile, Apparel and Fashion collective agreement. Job grades are set according to the applicable collective agreement. Salaries are set by the managing directors on the basis of several parameters: assigned role, level of responsibility, specific duties, job grade, any team management, delegated powers, decision-making autonomy and the budget under their responsibility.

SOCIAL DISCLOSURE

Employee well-being and support



For LISA, implementing appropriate working practices not only improves business performance in terms of efficiency and resource optimisation but also involves the concrete application of all health and safety standards required by law.

All employees regularly take part in specific training courses on these topics, and a dedicated health and safety management system is in place, made up of the Health and Safety Manager (RSPP), the Workers' Safety Representative (RLS), the employer and the occupational physician.

The company is committed to promoting the well-being of its people through a wide-ranging system of initiatives and benefits that support the different stages of professional and personal life, helping to foster an attentive and inclusive working environment focused on developing human resources.

The main welfare measures adopted include:

"BABY" BONUS

On the birth of a child, a financial contribution of € 500 is granted, as a tangible sign of participation in a particularly significant moment in family life.

"WEDDING" BONUS

To celebrate the wedding of a member of the organisation, a contribution of € 500 is paid.

PAID LEAVE FOR SERIOUS HEALTH NEEDS

The company grants justified, paid absences, at its own expense, in the event of serious health problems affecting employees or their first-degree relatives. This measure supplements and extends the provisions of the law and of the applicable National Collective Labour Agreement.

WORK-LIFE BALANCE

The organisation adopts a flexible approach designed to help balance professional and family needs. Work-life balance measures go beyond the time limits set by law, offering the possibility of part-time employment or flexible working hours depending on specific family needs.

SUBSIDISED LOANS

Employees can access loans on favourable terms to cover unexpected medical expenses or other situations of particular need.

MEAL VOUCHERS

A meal voucher worth € 7 is granted for each working day.

SHOPPING VOUCHER

Each year the company grants a shopping voucher worth € 200, in accordance with the textile collective agreement guidelines, as a contribution to family needs.

NIGHT SHIFT ALLOWANCE

For work carried out on night shifts, an additional allowance of € 20 per day is granted, in recognition of the commitment required by this way of working.

BONUS FOR OVERTIME WORKED ON SATURDAYS AND SUNDAYS

Overtime worked on Saturdays and Sundays is further rewarded with specific additional bonuses.

COMPANY GIFTS

Everyone in the organisation receives some company gifts, such as a water bottle, a book on textile finishing and a copy of the Textile collective agreement, with the aim of strengthening the sense of belonging and spreading company and industry culture.

SANIMODA SUPPLEMENTARY HEALTH CARE

Since 2017 the company has been a member of the SANIMODA supplementary health fund, which offers health services that complement those provided by the National Health Service.

SUPPLEMENTARY PENSION

In addition to the opportunities offered by the sector fund Previmoda, the company has set up a further pension scheme to encourage voluntary retirement savings. Under this initiative, the company contributes an amount equal to that paid by the member, up to a maximum of 4% of salary, thus strengthening future pension protection.

Employee development and growth



At LISA, the recognition of individual skills, qualifications and experience guides the development of human resources. This approach makes it possible to place each person in the most suitable role and to ensure equal pay for equal work, without any form of discrimination.

Training and development opportunities are fundamental pillars for employees' professional and personal growth. For this reason, the company constantly invests in training initiatives, as shown by the total of more than 900 hours of training delivered in 2025 (an average of 6.3 hours per worker). Training programmes are not limited to health and safety issues but also cover aspects related to social and environmental responsibility.

In detail, in 2025 464 hours of mandatory training and 450 hours of non-mandatory training were delivered, broken down as follows.

	2025			2024		
MANDATORY TRAINING HOURS	**MEN**	**WOMEN**	**TOT**	**MEN**	**WOMEN**	**TOT**
Executives and middle managers	-	-	-	-	-	-
White-collar staff	40	120	160	32	96	128
Blue-collar staff	200	104	304	128	64	192
Total	**240**	**224**	**464**	**160**	**160**	**320**

	2025			2024		
NON-MANDATORY TRAINING HOURS	**MEN**	**WOMEN**	**TOT**	**MEN**	**WOMEN**	**TOT**
Executives and middle managers	-	-	-	7	6	13
White-collar staff	60	225	285	98	170	268
Blue-collar staff	93	72	165	167	226	393
Total	**153**	**297**	**450**	**272**	**402**	**674**

Average training hours per person were therefore 3.2 for mandatory training and 3.1 for non-mandatory training in 2025, and 2.15 and 4.5 respectively in 2024.

Training activities, carefully planned and organised by the company with the aim of raising the professional profile of its employees, are an integral part of

a broader strategy aimed at consolidating skills and promoting individual development.

Programmes for upgrading skills and supporting professional transitions included:

TECHNICAL/OPERATIONAL TRAINING

- Excel
- Outlook
- Effective written communication
- ZDHC CMS Framework for Supplier

HEALTH AND SAFETY TRAINING

- General training
- Specific training – low risk
- Specific training – high risk
- Module A course – Health and Safety Manager (RSPP)
- Electrical work PES/PAV/PEI
- Refresher for qualified operators of self-propelled industrial forklift trucks with on-board driver
- Refresher for specific training / high risk
- Refresher for specific training – low risk

The company has implemented a series of training programmes designed to strengthen workers' skills and provide support during periods of transition or when facing complex work challenges. These courses aim to give employees the tools they need to adapt and thrive in a constantly changing working environment. The main training programmes delivered include:

- **ZDHC CMS Framework for Supplier:** the course provides supply chain companies, particularly in the textile and footwear sectors, with the skills to implement an effective chemicals management system according to the standards of the ZDHC Foundation. It covers the principles of the Chemical Management System (CMS), ZDHC tools and guidelines for the sustainable management of chemicals and good practices to reduce risks for workers and the environment, ensuring greater compliance with international requirements.

The company Code of Ethics has been presented to all department heads and all employees to ensure full understanding of the policies and procedures protecting human rights.

In percentage terms, 100% of security staff, both internal and external, took part in training on human rights policies and procedures. This shows the company's commitment to ensuring that those working in security are fully aware of the regulations and guidelines designed to protect and promote human rights.

100% of staff undergo regular performance and career development reviews.



04

Business ethics, compliance and integrity

Supply chain traceability

GOVERNANCE DISCLOSURE

Business ethics, compliance and integrity

With regard to ethical aspects, LISA has implemented its own organisation and management model pursuant to Legislative Decree 231/01, which is regularly updated to ensure compliance with current regulations.

The Code of Ethics plays a prominent role in LISA's documentation. It guides the company in pursuing its business objectives in full compliance with the universal principles of Social Responsibility, recognising the interconnection between economic and sustainability objectives. LISA is committed to not supporting, even within its own supply chain, disciplinary practices not provided for by the applicable regulations.

In the interest of greater transparency, the results achieved for the 2025 reporting year are reported below:

- No cases of corruption were identified.
- No legal actions were brought against the organisation for anti-competitive behaviour, antitrust violations or monopolistic practices.
- There were no cases of non-compliance with regulations or voluntary codes concerning the health and safety impacts of the products offered by the company.
- No breaches of privacy or losses of customer data were reported.
- No cases of failure to comply with the principles of confidentiality and information protection were found.

The definition of "local community" refers to people living within a 20 km radius of LISA's headquarters and coming from the textile sector. This criterion was adopted to foster integration into the local working environment and to support the economy and development of the region.

As for the requirements for defining senior staff, these are identified on the basis of consolidated, long-standing experience in the role held, exceeding 10 years. This level of experience reflects the competence and in-depth knowledge required for senior roles, which often involve strategic leadership and complex decision-making.

The 231 Model, adopted by LISA on 28 March 2023, is a key tool for integrating the concepts of ethics, compliance and integrity into the business.

Supply chain traceability



In 2025 the company worked with 34 suppliers involved in making the product offered.

The main type of raw material purchased is fabric prepared for printing. A total of 29 raw material suppliers are used for production, of which 15 are in Italy (mostly in the region), 3 in other European Union countries and 11 in non-EU countries.

	2025	2024	2023
Total economic value of raw material purchases[4]	**10,295,701 €**	**15,152,539 €**	**13,516,477 €**
From suppliers based in Italy	9.3%	9.3%	6.8%
From suppliers based in other EU countries	3.0%	5.4%	3.9%
From suppliers based outside the EU	87.8%	85.3%	89.3%

ECONOMIC VALUE OF RAW MATERIAL PURCHASES 2025 · BY SUPPLIER LOCATION



9.3% From suppliers based in Italy
3.0% From suppliers based in other EU countries
87.8% From suppliers based outside the EU

[4] The supplier's location may not coincide with the country of origin of the raw material

For outsourced processing, specialised suppliers are used for rotary printing, washing and finishing. Suppliers are likewise involved in fabric preparation, digital printing and sublimation printing.

	2025	2024	2023
Total economic value of outsourced processing	**11,245,321 €**	**14,822,213 €**	**15,579,938 €**
Number of local companies involved	5	9	9

In 2025, with a total investment of 11,245,321 € in processing entrusted to local suppliers, the company partnered with 5 local companies, representing 100% of its processing suppliers. This tangible commitment underlines the strong bond and shared interest in the local community.

In 2023 LISA introduced Tracy, a digital platform dedicated to collecting, managing and sharing information about its supply chain. Through the direct involvement of suppliers, Tracy makes it possible to reconstruct the supply chain of each article, from the origin of the raw material through the subsequent processing stages to the finished product. The platform also centralises technical data sheets, certifications, Transaction Certificates, test reports and specific customer requirements, making information more organised, up to date and easy to consult.

In 2025 the project was developed further with Tracy AI, an artificial intelligence support system for advanced querying of traceability data. Users can ask questions in natural language, without needing to know the technical structure of the database, and receive organised, contextualised information on the supply chain, articles, suppliers and available documentation.

To ensure reliable answers, the system was designed starting from an in-depth analysis of the textile sector, of LISA's operating logic and of the data structure. Specific behaviour rules for the AI agent, operating instructions and verification procedures were defined, with particular attention to handling the terminological ambiguities typical of the sector. The most complex queries were tested and progressively refined to improve the consistency and relevance of the results.

The platform's development also included mandatory entry of the origin of raw materials, certification filters, data import and export functions and the generation of PDF documentation in declarations. The AI assistant has also been made available in a read-only back-office environment, allowing controlled access to information.

Benefits for LISA

Tracy and Tracy AI help to:

- make knowledge of the supply chain more complete and transparent;
- speed up the search for and analysis of information;
- reduce technical complexity and manual look-up activities;
- improve data quality, consistency and availability;
- support the management of certifications and customer requests;
- strengthen due diligence activities and oversight of compliance requirements.

Artificial intelligence does not replace human oversight; it makes the information gathered more accessible and usable. Tracy is therefore an enabling infrastructure for more responsible procurement management and for business decisions based on documented, verifiable and continuously updatable data.



05

A SUSTAINABLE FUTURE

Resuming reporting after a one-year pause has forced us to look ahead realistically. The objectives that follow are few, and we chose them because we can sustain them with the resources we have, in a market that remains uncertain. They are the starting point for the next two years and will be verified in the next editions of the Report.

01

Health and safety at work

People's safety comes before any other objective. The dedicated management system, with the employer, the Health and Safety Manager (RSPP), the Workers' Safety Representative (RLS) and the occupational physician, remained fully operational even in the years of contraction. Now we want to go a step further. Over the next two years we will strengthen specific training in the highest-risk departments, update the risk assessment as plants and processes evolve, and encourage the reporting of near misses, which are the most effective way to prevent real accidents. Our goal is for safety to be a daily practice shared across all departments, not just a formality.

02

Photovoltaic plant at our headquarters

All the electricity we purchase comes from certified renewable sources. The next step is to produce part of it ourselves. Building a photovoltaic plant at the Veniano headquarters has been decided and we are now defining the timing of the work. The plant will reduce the amount of energy drawn from the grid, make energy costs more predictable and, over time, strengthen the emission reduction path started in recent years.

03

Artificial intelligence alongside people

With Daisy and Tracy we have brought artificial intelligence into the creative process and supply chain management. We will continue to invest in this direction following a clear principle: AI works alongside people and does not replace them. Every tool we develop leaves decisions to people. AI helps find a design in the archive faster, organise supplier data or flag an anomaly, but the final choice remains with those who have the skills to make it. We will introduce new functions only where they bring a benefit we can measure, and we will accompany every new feature with the training needed so that users know how the tool works and where its limits lie.

04 Maintaining product and process certifications and first HIGG FEM certification

The certifications we have obtained, including GOTS, GRS, RCS, OCS, FSC and STANDARD 100 by OEKO-TEX, are the result of years of work and the guarantee we give our customers about what we produce and how we produce it. In addition, during 2026 we will implement the Higg FEM (Facility Environmental Module) to strengthen the monitoring and assessment of our site's environmental performance, promoting an increasingly structured and sustainable approach. We are committed to maintaining all of them, consistently passing the periodic audits of the certification bodies and keeping the traceability systems that support them up to date. We will assess every new certification on the basis of the concrete value it can bring to the supply chain and to customers.

05 Responsible chemicals management in line with ZDHC

Chemicals management is one of the pillars of the way we work. Every year we renew our membership of the 4sustainability CHEM protocol, based on the ZDHC MRSL, and in 2025 we confirmed the Excellence level, the highest available. We will continue to invest in this path: we will keep the Chemical Inventory up to date, submit chemical products to ZDHC conformity checks at qualified laboratories and involve suppliers through training, assessments and audits, progressively extending chemical due diligence along the entire supply chain.

Summary of commitments

TOPIC	COMMITMENT FOR THE NEXT TWO YEARS
Health and safety	Strengthen training and prevention, with particular attention to the highest-risk departments and to near-miss reporting
Energy and emissions	Build the photovoltaic plant at headquarters, whose timing is being defined
Digital innovation	Develop Daisy and Tracy with AI that works alongside people, leaving decisions to them
Certifications	Maintain all existing product and process certifications
Chemicals management	Renew the 4sustainability CHEM protocol in line with the ZDHC MRSL and extend due diligence along the supply chain

GRI CONTENT INDEX

Statement of use: LISA S.p.A. has reported the information cited in this Sustainability Report with reference to the GRI Standards for the period 01.01.2025 – 31.12.2025

GRI used: GRI Universal Standards 2021

Applicable GRI Sector Standard: N/A

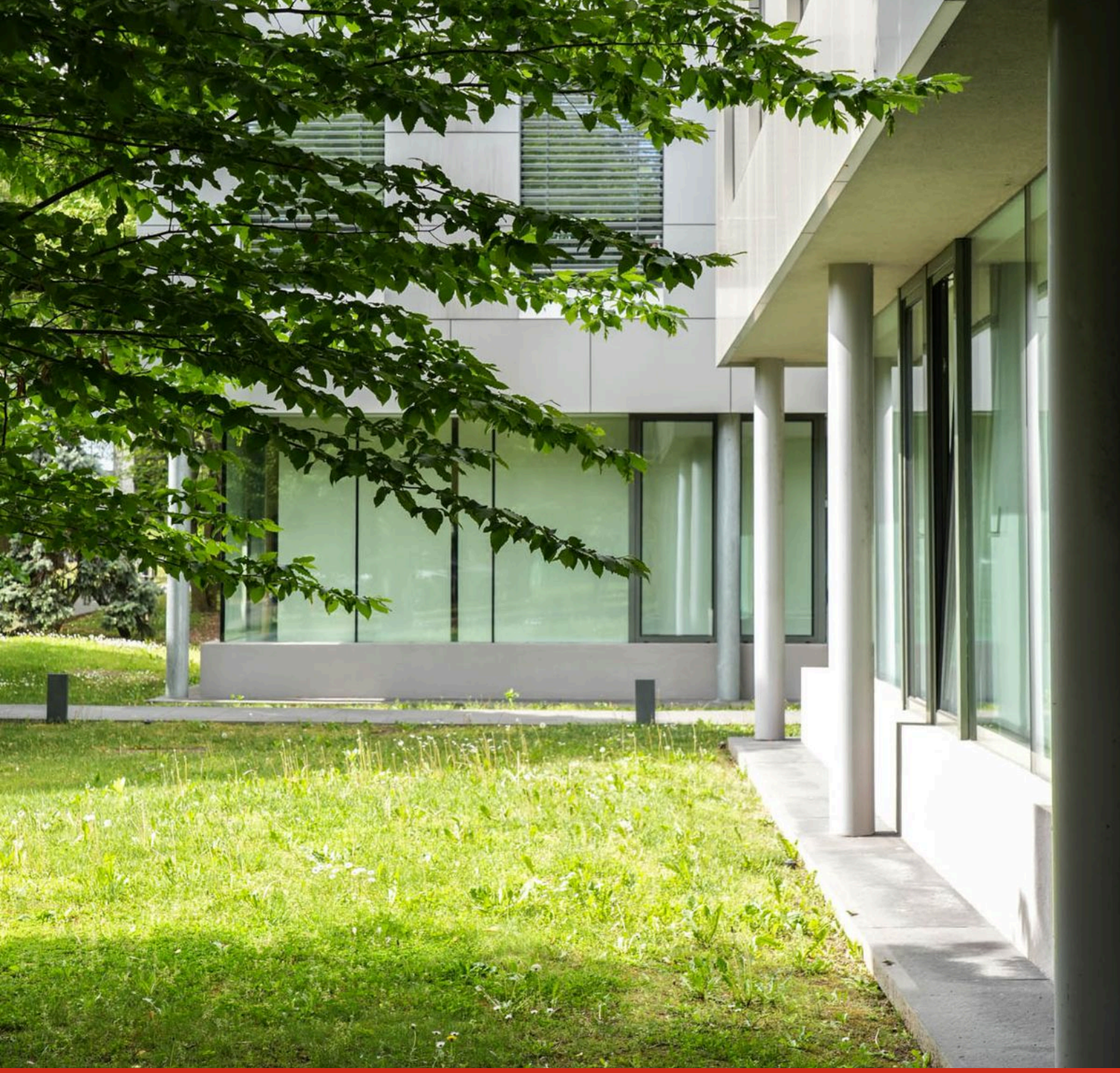
GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	BOUNDARY / NOTES / OMISSIONS
GENERAL DISCLOSURES			
GRI 2 General Disclosures 2021	2-1 Organisational details	• METHODOLOGICAL NOTE • GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.
	2-2 Entities included in the organisation's sustainability reporting	• METHODOLOGICAL NOTE	LISA S.p.A.
	2-3 Reporting period, frequency and contact point	• METHODOLOGICAL NOTE	LISA S.p.A.
	2-4 Restatements of information	• METHODOLOGICAL NOTE	LISA S.p.A.
	2-5 External assurance	• METHODOLOGICAL NOTE	LISA S.p.A. / No assurance activity is planned
	2-6 Activities, value chain and other business relationships	• ORGANISATION, BUSINESS MODEL AND VALUE CHAIN > The organisation, past and present > Strategy and business model > Mission and values > Our market • RESPONSIBLE PRODUCTION > The production process and the value chain • GOVERNANCE DISCLOSURE > Supply chain traceability	LISA S.p.A.
	2-7 Employees	• SOCIAL DISCLOSURE > Our people	LISA S.p.A.
	2-8 Workers who are not employees	• SOCIAL DISCLOSURE > Our people	LISA S.p.A.
	2-9 Governance structure and composition	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.
	2-11 Chair of the highest governance body	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.
	2-12 Role of the highest governance body in overseeing the management of impacts	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.
	2-14 Role of the highest governance body in sustainability reporting	• GOVERNANCE MODEL AND SUSTAINABILITY > Sustainability organisation and management	LISA S.p.A.
	2-15 Conflicts of interest	• RESPONSIBLE PRODUCTION > Our certifications • GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.

GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	BOUNDARY / NOTES / OMISSIONS
	2-16 Communication of critical concerns	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model • GOVERNANCE DISCLOSURE > Business ethics, compliance and integrity	LISA S.p.A.
	2-19 Remuneration policies	• SOCIAL DISCLOSURE > Our people	LISA S.p.A.
	2-20 Process to determine remuneration	• SOCIAL DISCLOSURE > Our people	LISA S.p.A.
	2-22 Statement on sustainable development strategy	• LETTER TO STAKEHOLDERS • SUSTAINABILITY POLICIES	LISA S.p.A.
	2-23 Policy commitments	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model • SUSTAINABILITY POLICIES	LISA S.p.A.
	2-24 Embedding policy commitments	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.
	2-25 Processes to remediate negative impacts	• GOVERNANCE DISCLOSURE > Business ethics, compliance and integrity	LISA S.p.A.
	2-26 Mechanisms for seeking advice and raising concerns	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model • GOVERNANCE DISCLOSURE > Business ethics, compliance and integrity	LISA S.p.A.
	2-27 Compliance with laws and regulations	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.
	2-28 Membership associations	• GOVERNANCE MODEL AND SUSTAINABILITY > Corporate bodies and governance model	LISA S.p.A.
	2-29 Approach to stakeholder engagement	• SUSTAINABILITY POLICIES > Context and stakeholders	LISA S.p.A.
	2-30 Collective bargaining agreements	• SOCIAL DISCLOSURE > Our people	LISA S.p.A.

GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	BOUNDARY / NOTES / OMISSIONS
MATERIAL TOPICS			
GRI 3	3-1 Process to determine material topics	• SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021	3-2 List of material topics	• SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
VALUE CREATION AND DISTRIBUTION			
GRI 3	3-3 Management of material topics	• SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	• GOVERNANCE MODEL AND SUSTAINABILITY > Value creation and distribution	LISA S.p.A. / Further information can be found in the Financial Statements
BUSINESS ETHICS, COMPLIANCE AND INTEGRITY			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			

GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	BOUNDARY / NOTES / OMISSIONS
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	• GOVERNANCE DISCLOSURE > Business ethics, compliance and integrity	LISA S.p.A.
	205-2 Communication and training about anti-corruption policies and procedures	• GOVERNANCE DISCLOSURE > Business ethics, compliance and integrity	LISA S.p.A.
	205-3 Confirmed incidents of corruption and actions taken	• GOVERNANCE DISCLOSURE > Business ethics, compliance and integrity	LISA S.p.A.
GRI 206 Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	• GOVERNANCE DISCLOSURE > Business ethics, compliance and integrity	LISA S.p.A.
PRODUCT QUALITY, SAFETY AND INNOVATION			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 417: Marketing and Labeling 2016	GRI 417-2 Incidents of non-compliance concerning product and service information and labeling	- RESPONSIBLE PRODUCTION > Product quality, safety and innovation	LISA S.p.A.
SUPPLY CHAIN TRACEABILITY			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	- GOVERNANCE DISCLOSURE > Supply chain traceability	LISA S.p.A.
SUSTAINABLE MATERIALS AND BIODIVERSITY			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	ENVIRONMENTAL DISCLOSURE > Sustainable materials and biodiversity	LISA S.p.A.
	301-2 Recycled input materials used	ENVIRONMENTAL DISCLOSURE > Sustainable materials and biodiversity	LISA S.p.A.
CHEMICALS MANAGEMENT AND WATER IMPACT			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 301: Materials	301-1 Materials used by weight or volume	ENVIRONMENTAL DISCLOSURE > Chemicals management and water impact	LISA S.p.A.
CLIMATE CHANGE AND ENERGY USE			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	ENVIRONMENTAL DISCLOSURE > Climate change and energy use	LISA S.p.A.

GRI STANDARD	GRI DISCLOSURE	SECTION OF THE DOCUMENT	BOUNDARY / NOTES / OMISSIONS
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	ENVIRONMENTAL DISCLOSURE > Climate change and energy use	LISA S.p.A.
	305-2 Energy indirect (Scope 2) GHG emissions	ENVIRONMENTAL DISCLOSURE > Climate change and energy use	LISA S.p.A.
CIRCULAR ECONOMY AND WASTE MANAGEMENT			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	ENVIRONMENTAL DISCLOSURE > Circular economy and waste management	LISA S.p.A.
	306-3 Waste generated	ENVIRONMENTAL DISCLOSURE > Circular economy and waste management	LISA S.p.A.
EMPLOYEE WELL-BEING AND SUPPORT			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SOCIAL DISCLOSURE > Our people	LISA S.p.A.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SOCIAL DISCLOSURE > Employee well-being and support	LISA S.p.A.
EMPLOYEE DEVELOPMENT AND GROWTH			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SOCIAL DISCLOSURE > Employee development and growth	LISA S.p.A.
	404-2 Programs for upgrading employee skills and transition assistance programs	SOCIAL DISCLOSURE > Employee development and growth	LISA S.p.A.
	404-3 Percentage of employees receiving regular performance and career development reviews	SOCIAL DISCLOSURE > Employee development and growth	LISA S.p.A.
COMMUNITY PROXIMITY AND SUPPORT			
GRI 3	3-3 Management of material topics	SUSTAINABILITY POLICIES > Towards a new (double) materiality	LISA S.p.A.
Material Topics 2021			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	- OUR PEOPLE > Community proximity and support	LISA S.p.A.



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