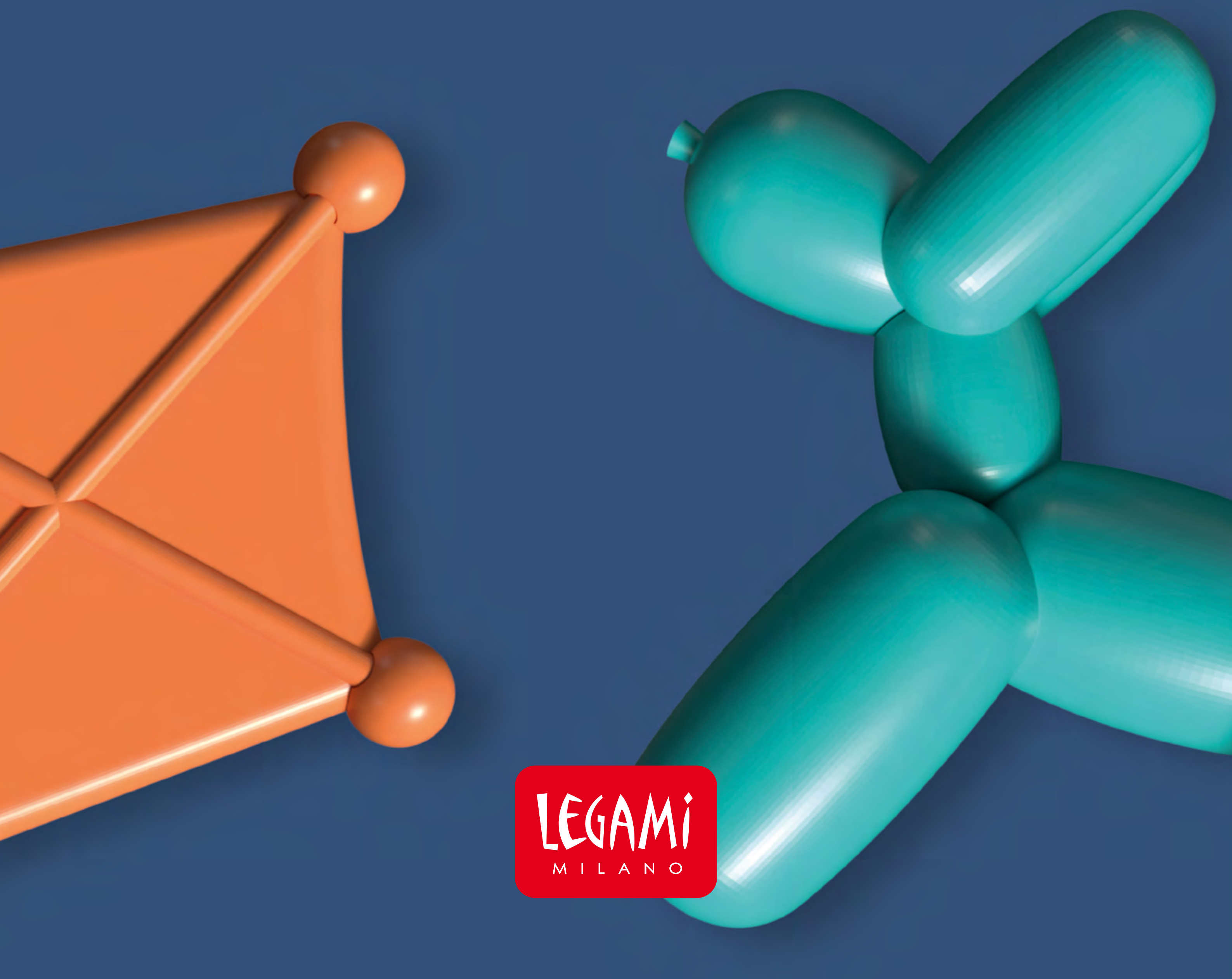
We Dream, We Make.

Sustainability Report
1 April 2025 - 31 March 2026



LEGAMI MILANO

This **Sustainability Report from LEGAMI S.p.A. SB**, covering the period from 1 April 2025 - 31 March 2026, has been drawn up on a voluntary basis with an individual reporting perimeter in line with the financial statements.
The document integrates the **Impact Report required for Benefit Corporations** (Italian Law 208/2015).
The document will include references to the **GRI and ESRS Standards** to allow comparability and methodological robustness, in accordance with European and international practices. This approach guarantees a transparent and unified representation of the value created and the impacts generated by the Company in relation to ESG matters.

We Dream, We Make.

At LEGAMI, sustainability means transforming our beliefs into concrete actions.

Each project takes shape within our organisation, with the direct involvement of those taking part, in line with the values that guide us and the approach that has always represented us.

From environmental initiatives to those dedicated to the community and to the Dreamers.
From the initial idea to full implementation.

Because nothing capable of generating positive emotions can exist unless it is conceived of with respect for people, relationships and the environment.

This Sustainability Report outlines the **process through which LEGAMI S.p.A. SB incorporates sustainability into its way of doing business and growing**.
It is a constantly evolving journey, driven by the desire for improvement over time and an awareness of the impacts generated by our business activities.

The document has been designed to help readers understand our identity, the model we work with and the criteria that guide our commitments to ESG topics, by presenting the initiatives developed, the activities underway and the priorities set in the areas considered most relevant for the company and the context in which it operates.

How to find your way through the Sustainability Report

This Report outlines LEGAMI S.p.A. SB's journey as a Benefit Corporation and integrates **sustainability reporting** with the **Impact Report.**
The structure of the document aims to guide the reader in understanding the corporate identity and the main tools and results through which LEGAMI measures and communicates its commitment to ESG.

Environment

We have always dreamed of a future where nature can reclaim its own space, regenerate and thrive.

For this reason, we are investing in projects that reduce our impact, rethink materials and processes, and promote a more responsible and circular approach.

With Dreamland, we have chosen to take a step back to make space for biodiversity, dedicating over 31 hectares to the natural restoration of flora and fauna.

we invest 5% of our profits in 100% LEGAMI projects to support the three dimensions of ESG

People

When you are part of a community, your dream is to actively contribute to its growth.

This is the source of our commitment to supporting educational projects, social initiatives and programmes capable of creating connections, opportunities and positive impacts over time, especially in connection with young people and those who are vulnerable.

Each initiative stems from the desire to put value back into the community and local inhabitants, through concrete projects such as Wonder School and Light Up The Dream.

Workplace

Creating value means, first and foremost, taking care of the people who make it possible.

That is why we have taken the dream of a fair, inclusive and stimulating working environment and made it a reality, where every Dreamer can feel valued, heard and supported in their journey of growth.

From well-being to the work-life balance, responsibility throughout the entire supply chain and product safety, every decision reflects our approach to caring for the human side of our work, in all its forms.

Environment

Our commitment to the environment takes the form of the initiatives we develop and monitor over time: we promote projects to **protect biodiversity**, we measure our **Carbon Footprint** every year, we make **improvements to our packaging and products**, and we try out solutions for the **recovery of stationery products**.
It's a journey made up of **informed choices and concrete projects**, geared towards progressive improvement.

Climate impact

1. **We measure**
   Scope 1-2-3 | GHG Protocol for all sites
2. **We reduce**
   Measures to improve efficiency and an SBTi-aligned plan under development

We offset
Support for certified projects (VCS / Gold Standard) for emissions not yet reduced

3. **We develop**
   Local projects such as *Dreamland*

Dreamland

A visionary project to encourage the **restoration of natural spaces** and local biodiversity, where humans are called upon to **take a step back.**

31 hectares

6,600 plants, trees and shrubs

250 square metres of wetland

25 species of pollinating insects

51 plant species

8 lots involved

Product Packaging

We have introduced reusable **e-commerce packaging**, supported by an LCA study which indicates a lower impact compared to single-use packaging in the scenarios analysed.
From FY26, there are also plans to extend reusable packaging to retail. We have also initiated LCA studies on products, which will be further explored and extended to new items to support more informed choices.

17,000 students

37 institutions involved

ESAURITI FOR THE PLANET
NUOVA VITA ALLA CANCELLERIA FINITA!

Pilot recovery and recycling project to raise awareness about the end-of-life of stationery plastics and explore their possible reuse.

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People

Our commitment to people starts with a **focus on those living in vulnerable situations.**

With the **100% LEGAMI projects** Wonder School and Light Up The Dream, carried out in partnership with CESVI, we support children and teenagers in challenging circumstances, where their risk of leaving school early remains significant.

Wonder School

We donate LEGAMI school kits for going back to school, offering a fresh start to vulnerable elementary and middle school students.

+3,400
school kits handed out from 2024 to date

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Light up the Dream

LEGAMI supports young people aged between 14 and 18 with guidance, personal development and training programmes.

The project recognises talent, merit and ambition through workshops with experts in the scientific, technological, data science, humanities and artistic fields, offering the opportunity to access scholarships funded directly by LEGAMI.

Objectives for the 2026/2027 academic year

8
young people aged between 16 and 18 years for each programme

with a maximum of
30/40
admissions

Workplace

Our commitment to people extends throughout the entire value chain: from employees to suppliers, and from partners to clients. For this reason, we promote fair working conditions and invest in the welfare and the work-life balance of our Dreamers.

Initiatives for the Dreamers

Employees are at the heart of our company, contributing to the creation of value every day.

For this reason, LEGAMI promotes a stimulating environment and invests in initiatives that facilitate a better work-life balance.

8
hours per year granted **to each employee for medical check-ups**

23,931
meals served/year in the canteen

1.3 mln
invested in welfare

1,744
annual gym visits

A company nursery is scheduled to open in **January 2027**

Fair working conditions

93%
of spending on Chinese suppliers pertains to partners with a positive SEDEX or BSCI social report

2025 in numbers

Business

+380 *mln*
CONSOLIDATED turnover

41 *mln*
in **NET PROFIT** (approximately)

81.5 *mln*
In **EBITDA** (approximately)

73 *mln*
In **EBIT** (approximately)

170 BOUTIQUES
155 in Italy
10 in France
5 in Spain

+10,000 *Retailers*

70 *countries*

People

1,146
Total employees

+973
new hires
of which 62% are aged <30 years

13,092
Hours of training
provided

Introduction to the report

LEGAMI MILANO

Letter from the CEO

We are living in a paradoxical age: we are more connected than ever, yet we do not truly feel linked to others, nor to the nature that surrounds us. We are distracted by self-imposed crises, while we lose sight of real priorities — a balance with our planet and care for the most vulnerable in a society increasingly marked by loneliness and individualism.

These are not passing trends or fads. They are real emergencies, requiring clarity, courage, and an ability to look more deeply into reality than the same old narratives.

I wanted to put this vision down in black and white in my book ***We Are Dreamers - La battaglia delle fragole*** (The Battle of the Strawberries) — a manifesto, an anthem for younger generations. It is an invitation to reclaim the wild nature that lives within and around us, to fearlessly embrace life's adventures, to rediscover the extraordinary value of being utterly human: with one's own feelings, one's own emotions, that splendid and irrepressible power of the heartbeat. In a world that pushes us towards conformity and numbness, writing this book felt necessary for me — almost like a duty I had towards those who will come after us.

It is from this deep conviction that the choices driving our commitment to sustainability are born. We have decided to **expand the Dreamland park with an ambitious goal**: to create the largest urban nature reserve, a protected place where animals and plants can thrive in freedom. We firmly believe that where man takes a step back, nature takes a leap forward.

At the same time, we are carrying out a project particularly close to my heart: **offering new prospects to school-age children experiencing difficult economic and family conditions**, supporting them along their journey of growth with tangible tools for their studies and future. After all, sustainability is not just about the environment — it's about people, above all those who have less of a voice.

In an age that all too often imagines bleak scenarios, I feel the need — and the responsibility — to dream. To believe that major change can start even with little things, and that reclaiming the wild nature both within and outside of ourselves is the most powerful revolutionary act we can undertake.

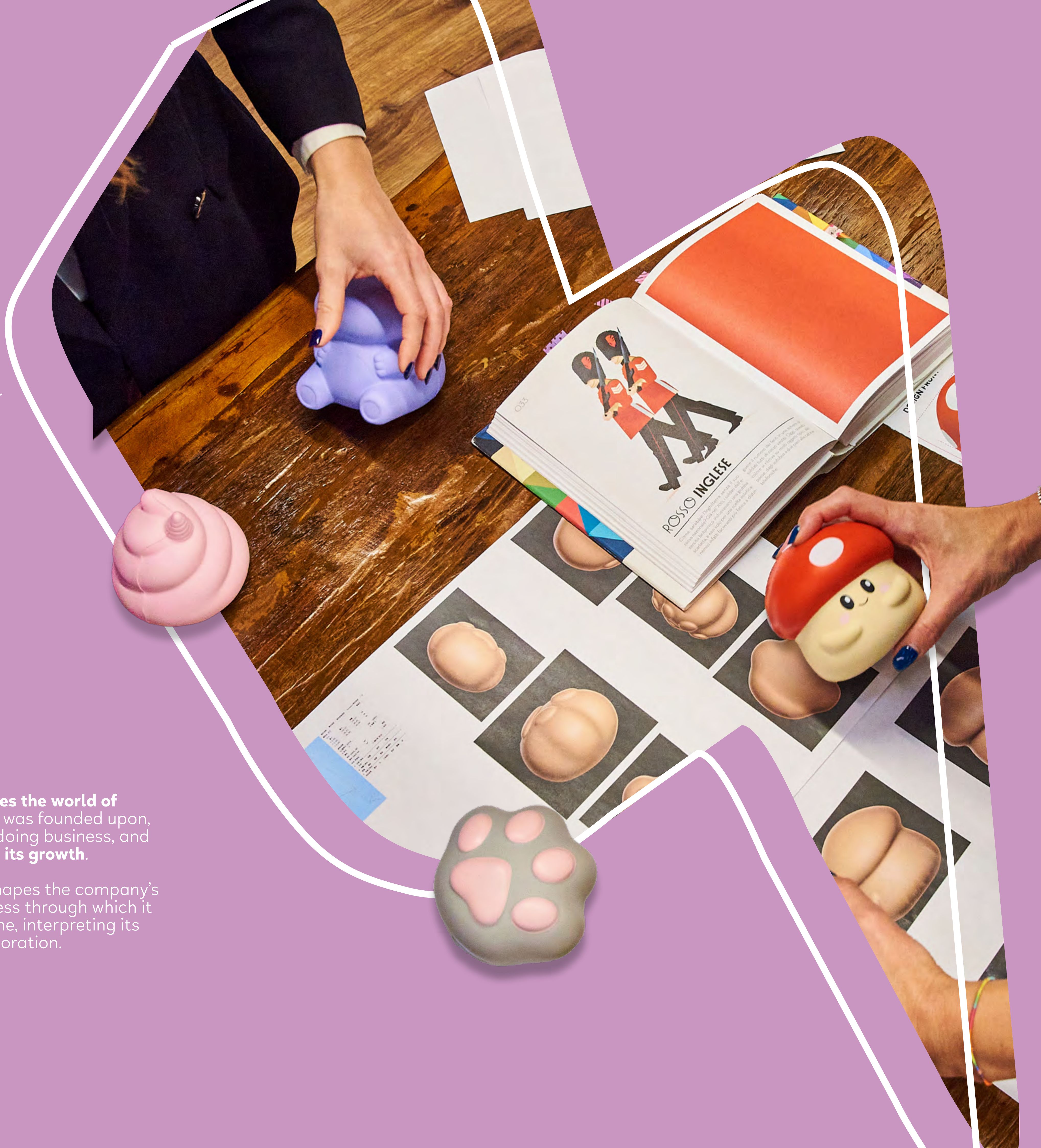
With this report we are looking back at what we have built, but my ambition remains to be amazed by what we will be able to achieve together in the future.

Alberto Fassi
CEO, Founder & Dreamer

Chapter 1

Where everything takes shape

Who we are, what we make.



This chapter introduces the world of LEGAMI: the values it was founded upon, its distinctive way of doing business, and the **vision that guides its growth**.

It's a narrative that shapes the company's identity and the process through which it creates value over time, interpreting its role as a Benefit Corporation.

Once upon a time there was *a dreamer*

LEGAMI began life in 2003, the brainchild of Alberto Fassi, with its very first item becoming an instant icon: a book strap for school books. It was an original reinterpretation of a nostalgic concept.

In fact, the strap was designed in seven different colours, with each one associated with a different type of *legame*, or "bond": love, silliness, sincerity, friendship, mystery, intimacy, uniqueness.

Many other items have been added to that first one, but the aim of each has remained the same: to create bonds between those who own them, those who buy them, or those who receive them as gifts.

LEGAMI owes its birth to one dreamer, and its growth to many dreamers.

Purpose

"We want to spark positive feelings and sentiments in people."

Value Proposition

LEGAMI is a Universe of colours, designs, characters and inspirational messages, all utterly unique, expressed through **more than 5,000 products belonging to 17 Worlds.**

All LEGAMI products make a strong empathetic and emotional impact and are designed to fill hearts with joy, spread smiles and share moments of happiness: we seek to spread an immense variety of positive feelings that everybody can recognise in themselves.

"We are Dreamers": our philosophy is that it will be possible to dream of a better world only if we all have the capacity to take positive action.

That's why we are dedicated to spreading positive energy that improves people's lives and the lives of those close to them.

The *story* of LEGAMI

2003
Alberto Fassi establishes LEGAMI

2005
The management team is developed to support growth

2007
New LEGAMI HQ IN Azzano San Paolo (BG), Italy

2009
Our first own-brand store (Orio al Serio Airport, Bergamo) and online store

2010
First notebooks and diaries with unique and original patterns

2012
The concept store in Bergamo opens

2013
Acquisition of key account contracts

2014
Key account contracts acquired in Spain (El Corte Inglés, CDL) and “Cutie Pens” collection launched

2015
“Photo Notebook” collection launched

2017
Key account contracts acquired in Germany

2018
Key account contracts acquired in France and launch of the first Erasable Pen set

2019
“Good Vibes” collection launched, first Shop-in-Shop at El Corte Inglés in Madrid, and opening of the 20th LEGAMI Boutique

2020
New Salesforce platform and first Shop-in-Shop at Thalia in Austria

2021
Opening of the first Shop-in-Shop at Azadea (Dubai Mall/ Mall of the Emirates), the BHV Shop-in-Shop in Paris (Galerie LaFayette), and the first Shop-in-Shop at Thalia in Germany

2022
Eleven Shop-in-Shops opened in WH Smith in the United Kingdom, four Boutiques opened in Italy

2023
LEGAMI becomes a Benefit Corporation.
Launch of Dreamland, LEGAMI’s protected nature reserve.
30 Boutiques opened in Italy.
50th Shop-in-Shop opened in Thalia (Germany) and El Corte Inglés (Spain).

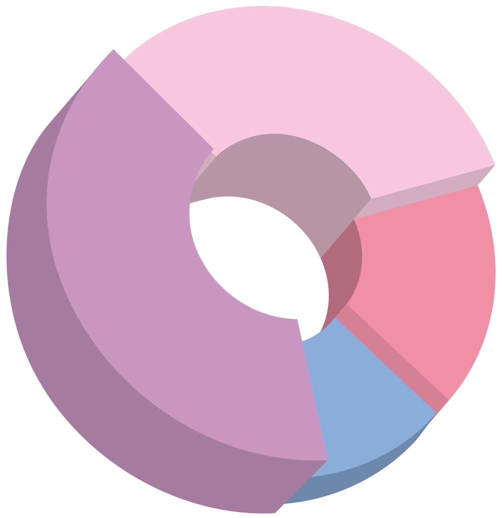
2024
Legal Entity opened in France and Spain.
Account contract acquired with Barnes & Noble Inc.
(for the U.S. market)

2025
Opening of LEGAMI Boutiques in France and Spain and of the 100th LEGAMI Boutique

2026
Dreamland turns 3 years old and increases its area tenfold to exceed 31 hectares, with the aim of becoming the largest urban nature reserve.

A *solid structure,* an *international* presence

Since its foundation in 2003, **LEGAMI S.p.A. SB** has grown to become one of the most dynamic Italian brands in the stationery, gift and lifestyle accessories sectors today, recognised worldwide. Specialising in the conception, development and marketing of products dedicated to **"happy shopping"**, LEGAMI has built a recognisable creative universe over time, based on design, colour, emotion and storytelling.



- **54%** **Psili Ammos S.r.l.** (Alberto Fassi)
- **42%** **Dea Flexilble 1 S.p.A** (De Agostini)
- **2%** **Giuseppe Soda**
- **2%** **Massimo Dell'Acqua**

The company's headquarters in **Azzano San Paolo** (BG) mark the starting point of its journey of growth, unfurling over time through the strategic choices that have accompanied and supported its evolution.
In this context, LEGAMI chose to become a **Benefit Corporation** in August 2023, formalising a commitment that had already guided its way of doing business and strengthening its intention to integrate economic development with common benefit purposes, **allocating 5% of its profits to ESG initiatives annually.**

At the end of the 2024 fiscal year, the brand's trajectory of growth was further bolstered with the **establishment of two subsidiaries in France and Spain**, supporting LEGAMI's development and presence in the European context.
Logistical activities are entrusted to external partners based in Piacenza (PC) and Somaglia (LO), while the production of items relies on a **selected and consolidated supply chain**, involving both Italian and international suppliers.

LEGAMI is present **nationwide** with **155 direct sales points** (the LEGAMI Boutiques), in addition to **10 directly operated stores in France** and **5 in Spain**.
This network represents a strategic presence through which the brand engages with people on a daily basis, strengthening its identity and making it clearly recognisable in the different markets in which it operates.

Against this backdrop of growth and consolidation, **a new corporate structure took shape in LEGAMI at the end of November 2025** with the entry of De Agostini.
This diversified group, controlled by the Boroli and Drago families, acquired 42% of the share capital, taking over the entirety of the stake held by the Flexible Capital Fund managed by DeA Capital Alternative Funds SGR.
The entry of De Agostini establishes a new governance structure geared towards continuing the company's pathway of growth, both in Italy and abroad.

How we transform *capabilities* and *resources* into *lasting value*

At LEGAMI, we believe that value is created by bringing together **our knowledge, the resources we deploy, and the relationships we build** every day.
It is through this blend that we create value which consolidates over time, supporting the company's development and an ongoing dialogue with people, partners and the communities in which we operate.

The resources we deploy

- Creativity and interior design
- Brand equity
- Retail and wholesale network
- Supply chain
- People
- Client data and relationships
- ESG PROJECTS

The activities we pursue

- Product design
- Sourcing
- Quality and safety control
- Omnichannel distribution
- Customer experience
- Environmental and social initiatives

The results we generate

- Growth of the business
- Brand recognition
- Customer experience
- Market oversight
- Packaging/product innovation
- Community engagement

The value we create...

1. For people
A space to grow, feel recognised and appreciate the value of their work.

2. For customers
Every decision and every response are made with care, quality and attention.

3. For the supply chain
Meetings that become relationships, collaborations that grow over time.

4. For the community
Roots that generate employment, skills and restitution.

5. For the environment
Awareness of impacts and a commitment to improvement, step by step.

Economic and financial *value*

"To make a tree, you need a flower."
This phrase by Gianni Rodari (poet, writer and educator), however simple it may seem, contains a truth that guides our approach to business: nothing great comes from nothing, every significant result is the fruit of small but necessary acts, repeated carefully over time.

For our company, this means one specific thing: in order to generate shared value, we must first and foremost be able to create wealth.
Only a strong, healthy and competitive company can afford to look beyond its own balance sheet and allocate tangible resources to the common good.

For this reason, we allocate over 5% of our profits every year to projects dedicated to safeguarding the environment and protecting people, particularly children living in economically and socially vulnerable circumstances.

This wealth is not the achievement of a few, but the result of collective work involving all our stakeholders. First and foremost, it is **our customers** who generate the value from which everything begins by choosing our products every day. Alongside them are **our employees and suppliers**, who create these products with their daily dedication and care, as well as the partners and agents who now bring them to over 70 countries worldwide, building a network of trust that spans different cultures and markets.

In order for that 5% to continue to grow, a constant commitment is required: to reducing waste, to making processes more effective and efficient, and to working methodically and rigorously in every area of the organisation.

We believe that the company is a living being which undergoes continuous growth and transformation, and that for this very reason it requires care, attention and the ability to adapt constantly.

This need is all the more evident at a time when our year-on-year growth consistently exceeds 50%: a pace that requires us to constantly review structures, processes and organisational models.

Throughout this process, people remain at the centre of everything. Through transparent relationships, the genuine involvement of all collaborators thanks to authentic engagement and ongoing training, together with the creation of a dynamic, flexible working environment designed to bring out the best in everyone, represent the foundations of our current strategy and a guarantee of tomorrow's.

Massimo Dell'Acqua
Managing Director

From model to outcome: *the value generated*

The Boutiques

The growth trajectory in retail remains strong, **consolidating our presence in Italy and opening up new markets such as France and Spain.**
The new year will see the expansion of the network in Italy, France and Spain, and the entry of the first boutiques into Germany.
The expansion of the network is not just quantitative: **each new opening represents an evolution of the brand** and a further step forward in pursuit of our vision of quality and well-being.

Development and role of boutiques

The boutiques represent a **central element of LEGAMI's distribution and relationship strategy**. New spaces are designed to ensure **recognisability, functionality and consistency** with brand values, fostering a clear, orderly and accessible visiting experience.
The retail format is conceived of as a tool for proximity to the customer and for bolstering the company's presence in the relevant markets.

Design and identity

Each store starts life as a project that combines aesthetics, functionality and attention to detail. The spaces are designed to make the most of the products, guide the customer along a seamless journey and convey the essence of the brand through selected materials, quality furnishings and a coherent, distinctive sensory experience.

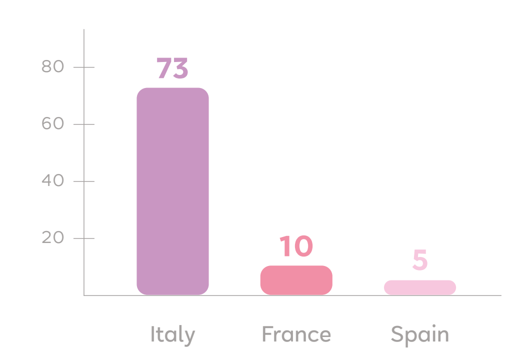
Customer relationships and service quality

The boutiques are managed with a view to offering an **experience consistent with the brand's positioning**, placing the focus on hospitality, staff expertise and the ability to respond promptly to customer needs. This approach helps to **build relationships of trust** over time and to **strengthen the quality of interactions** across all main points of contact with customers.

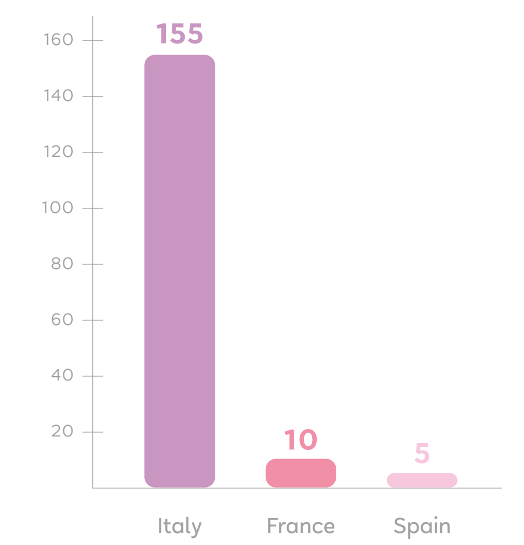
La Gavia, Madrid, Spain

Trends in openings

Stores opened during Fiscal Year 2025

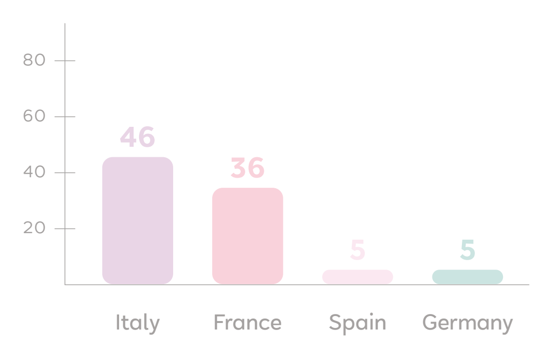


Stores as at 31/03/2026



Carrousel du Louvre, Paris, France

Openings planned for Fiscal Year 2026



Pisa, Italy

Wholesale
a model *and* *a role model*

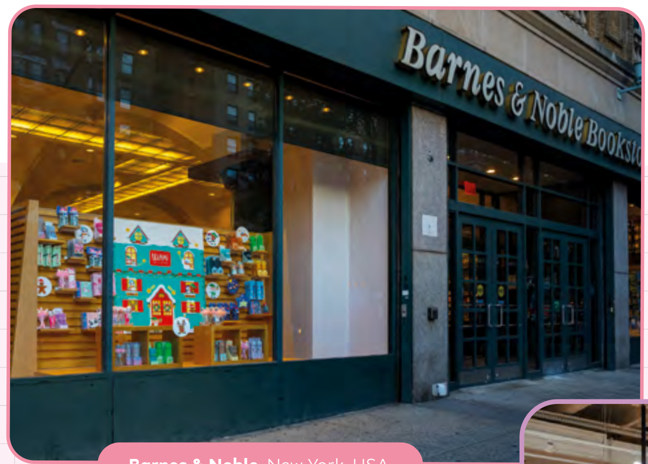
In 2025, the wholesale channel continued to grow, significantly strengthening distribution in the main European markets.

In Italy too, development continued consistently and in synergy with the retail channel, contributing to an increasingly solid and recognisable presence.

Looking ahead to **2026**, we anticipate a **year of consolidation** in the markets where we are already well established, alongside new opportunities for growth in areas where distribution is still expanding.

In particular, **we will strengthen our presence in the United States thanks to a strategic partnership**, which will enable us to further develop the business and increase the brand's visibility.

LEGAMI is now a brand with a strong international dimension: the challenge is to continue along this path, evolving into an increasingly global brand.



Barnes & Noble, New York, USA


Galeries Lafayette, Paris, France

Web
constant developments in e-commerce

In 2025 the e-commerce channel contributed to the company's digital evolution, improving online performances and strengthening the integration between user experience and corporate values.

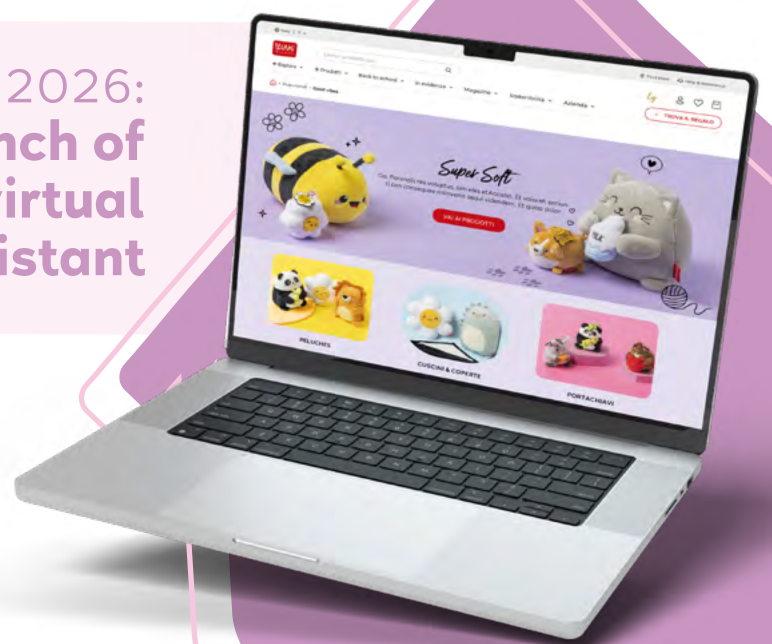
Activities focused on **optimising the digital processes and platform**, with the aim of guaranteeing a more effective and accessible experience consistent with the brand's positioning.

Key results include the launch of the new e-commerce site, featuring a revamped design, improved UX and a more intuitive information architecture.
The project has made navigation simpler and purchasing processes more seamless, while also making the most of corporate content.

The new website also makes the company's commitment to sustainability more visible, thanks to a dedicated section in the main menu that brings together the main projects and initiatives. In this way, **environmental and social responsibility topics are integrated more directly into the digital experience**.
The digital ecosystem is conceived of as a continuously evolving platform: improvements were made during the year based on user feedback, among other things, with plans to **launch a virtual assistant in 2026** to support the purchasing journey.

This path confirms the e-commerce commitment to combining digital innovation, customer experience quality and responsibility, helping to strengthen the company's environmental and social value over time.

2026:
Launch of a virtual assistant



Taking care of the *supply chain:* relationships, rules and responsibilities

From creativity to the supply chain

LEGAMI's journey is mapped out within the Azzano San Paolo headquarters, where the creative ideas behind the products are born: graphics, patterns and messages designed to accompany everyday life. These ideas are then transformed into objects destined for the different markets in which the company operates.

LEGAMI designs and distributes products for everyday use through a multichannel network, with the aim of making what it has to offer accessible to a broad and diverse audience, while maintaining a balance between functionality, quality and brand identity. The assortment, which includes **over 5,000 products** belonging to 17 themed Worlds, is distributed in **more than 70 countries.** Our international presence is structured through own-brand boutiques, the e-commerce channel, authorised retailers and corners within major retailers, contributing to the **widespread distribution of products.**

93% of spending on Chinese suppliers

During the year being reported upon, **updates were completed on social reports**, which are available for the above proportion.

74 suppliers included within the scope of analysis.

65 are covered by social audits

61.4% are covered by **SMETA audits**

38% are covered by **BSCI audits**

0.6% are covered by **SA8000 audits**

A supply chain based on relationships and responsibility

Products manufacturing involves a supply chain made up of various operators, each with specific technical and industrial expertise.
Over time, LEGAMI has developed a **supplier management and monitoring system** with the aim of gathering information on certain relevant aspects throughout the supply chain and fostering relationships geared towards continuity and progressive improvement.

The **selection of production partners** takes into account product category specialisation and the ability to meet product requirements, including those related to quality and safety. To support its oversight of ethical and social aspects within the supply chain, LEGAMI makes reference to **recognised international standards** such as **BSCI** (Business Social Compliance Initiative) and **SMETA** (Sedex Members Ethical Trade Audit), integrating third-party audits into its own evaluation processes.
These tools provide support for the collection and analysis of information relating to, among other things, **working conditions, health and safety, respect for workers' rights, and the applicable regulatory framework in production contexts.**

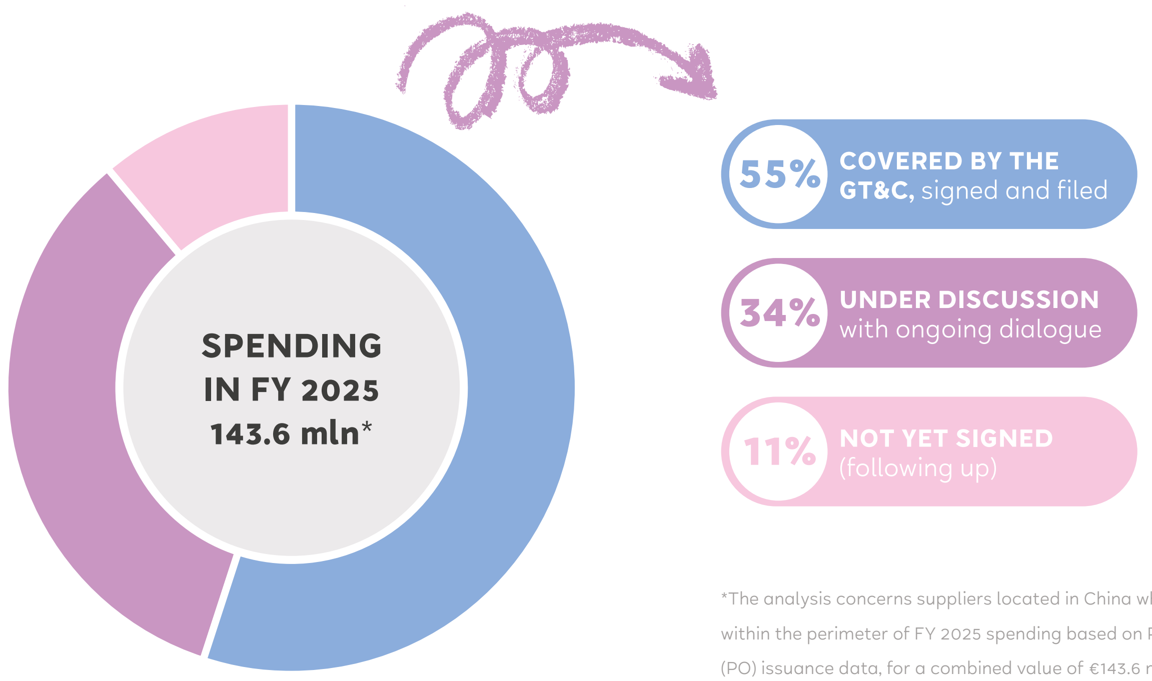
The social reports made available by the suppliers constitute the basis of information for dialogue throughout the supply chain and for the identification of any areas for improvement. **On a yearly basis, LEGAMI checks that its supply chain located abroad is covered** in terms of the presence of valid social reports, giving preference to audits conducted according to SMETA and BSCI standards where available.

Sharing rules to work better together

For LEGAMI, taking care of the supply chain means, among other things, building transparent relationships based on shared rules. In this regard, the General Terms & Conditions (GT&C) represent one of the tools supporting the **informed management of relationships with suppliers.**

During 2025, LEGAMI initiated the signing of the GT&C with its partners, with the aim of **clarifying commercial relationships** based on the values and principles defined therein and thus **fostering solid long-term collaboration.**

Perimeter of reference and GT&C state of progress among Chinese suppliers



*The analysis concerns suppliers located in China which are included within the perimeter of FY 2025 spending based on Purchase Order (PO) issuance data, for a combined value of €143.6 million.

A journey in constant evolution

The data provide a transparent snapshot of the status of activities, showing an already significant level of coverage accompanied by ongoing dialogue with suppliers still involved in the process.
The approach adopted, based on direct engagement, gradual implementation and traceability, grants LEGAMI oversight of risks throughout the supply chain and ensures that the evolution of activities is represented accurately and without misrepresentation.
The state of progress in terms of GT&C contractual coverage represents the advances achieved over the past year, demonstrating the company's commitment to and focus on this area.

Chapter 2

Choosing how to grow

A journey guided by sustainability.

This chapter outlines LEGAMI's approach to sustainability: not a destination, but a journey of conscious growth, geared towards continuous improvement and able to guide the company's strategic and operational decisions.

Through the double materiality analysis and dialogue with stakeholders, LEGAMI identifies the most relevant issues and defines priorities that integrate growth, responsibility and a long-term vision.

LEGAMI MILANO

The integration of *sustainability* into the *corporate strategy*

At LEGAMI, sustainability is not a separate area of corporate management, but rather a dimension that permeates its entire way of doing business.

2020

- Start of the ESG project

2021

- Calculation of the organisation's first Carbon Footprint score (for 2020);
- Support for certified projects *(e.g. VCS / Gold Standard)* for emissions not yet reduced;
- Expansion of the photovoltaic system.

2022

- Update to the organisation's Carbon Footprint (for 2021) and Carbon Offsetting for the emissions not yet reduced;
- All shopping bags in LEGAMI Boutiques replaced with compostable bags or bags made from sugarcane derivatives;
- Introduction of the blue receipt with FSC certification, recyclable with paper.

2023

- Update to the organisation's Carbon Footprint (for 2022) and Carbon Offsetting for the emissions not yet reduced
- First edition of the Sustainability Report (for the 2022 calendar year);
- Launch of the "Dreamland" pilot project;
- Conversion into a Benefit Corporation.

2024

- Update to the organisation's Carbon Footprint (for 2023) and Carbon Offsetting for the emissions not yet reduced
- Second edition of the Sustainability Report (for the 2023 calendar year);
- Launch of the "Esauriti for the Planet" pilot project;
- Launch of the Wonder School project.

2025

- Update to the organisation's Carbon Footprint (for 2024) and Carbon Offsetting for the emissions not yet reduced
- Third edition of the Sustainability Report (for the 2024 tax year);
- Dreamland area increased tenfold and ecosystem services calculated for the pilot project;
- Launch of the "Reusable Packaging" pilot project for e-commerce orders;
- New edition of the Wonder School project;
- +6,000 new students included in the Esauriti for the Planet project.

2026

- Update to the organisation's Carbon Footprint (for 2025) and Carbon Offsetting for the emissions not yet reduced
- Fourth edition of the Sustainability Report (for the 2025 tax year);
- Dreamland: Launch of the Tree-Climber School extension project and agroforestry intervention;
- Monitoring of pollinator biodiversity in Dreamland;
- Launch of the "Reusable Bags" project in the retail channel;
- Opening of company nursery in 01/2027;
- New edition of the Wonder School project and launch of the Light Up The Dream project.

Over time, the company has built its development around elements that clearly define its approach today: **product safety and quality, a focus on people, responsibility towards the environment and the local area, and the ability to evolve while maintaining consistency.**

Today, this journey today takes on a more structured form through **the integration of sustainability into decision-making processes and strategic choices.** Tools such as the double materiality analysis and stakeholder engagement make the company's priorities more explicit and future-oriented.

Double materiality and *stakeholder* engagement

Identifying and assessing the impacts that the company has on the Environment and Society, and their connection with risks and opportunities of an economic nature — at the core of the concept of double materiality — is the key process in defining the company's sustainability strategy. It enables a more accurate pinpointing of the sustainability topics which take priority for the organisation and its stakeholders, the setting of specific and measurable targets for improvement, and the establishment and monitoring of the organisation's trajectory on ESG matters.

In line with previous years, LEGAMI consolidated the double materiality process in 2025 with a view to progressively aligning with the standards proposed by the European Directive on sustainability reporting. In particular, the undertaking involved an **increasingly specific definition of the impacts** (current and future, positive and negative) generated by its business model, their potential effects on economic-financial metrics and dynamics, and the parameters considered to assess their materiality.

The double materiality process also included **renewed efforts to engage stakeholders**, with the aim of gathering the perspectives of the main interested parties in relation to sustainability issues relevant to the sector and the organisation. As in the previous year, LEGAMI continued to listen to selected stakeholders in 2025 through interviews and opportunities for direct interaction, with the aim of integrating outside expectations, priorities and insights into the strategic formulation process, helping to:

- make the assessment of material topics more robust and representative of sector dynamics;
- steer the process of updating the ESG Strategic Plan more precisely.

In particular, the opportunities for interaction included suppliers, credit institutes and customers.
The main points that emerged confirmed certain issues in relation to which the company is committed to mitigating its impacts, and where it has invested in continuous improvement:

Carbon footprint reduction

In addition to credit institutes, attention is also being drawn to this issue by logistical operators, who are developing processes and projects to provide **more advanced calculation systems** and **solutions geared towards reducing the CO2 emissions** related to transport.

Biodiversity

An **increasingly relevant aspect of sustainability for stakeholders**, and the subject of clear, recognisable attention from LEGAMI in the form of dedicated projects.

Circularity

The adoption of practices aimed at **product and packaging circularity** stands out as a distinctive element for the company's target client base, confirming that the its commitment to improving its level of circularity is heading in the right direction.

Human Resources

Internal social dynamics (e.g. **care for employees and their well-being, skills development, an inclusive approach, etc.**) are aspects that are already relevant for stakeholders today, and will be even more so in the future (particularly for credit institutes), as they are considered a potential competitive lever.

Value chain

The sustainability of the value chain, particularly upstream, is an issue of concern for the main players involved and one to which LEGAMI already dedicates specific resources, despite the challenges of accurately mapping and monitoring all of its suppliers.

A broader overview of the tools and methods relating to double materiality is provided in the section of the Report concerning the methodological framework.

The topics identified were subsequently linked to **the common benefit purposes set out in the benefit corporation's charter,** enabling identification of the strategic directions which LEGAMI's actions should focus on pursuing in the medium term. On this basis, new ESG purposes have been defined, acting as the cornerstone for the development of the organisation's sustainability initiatives.

This process allows LEGAMI to adopt an increasingly integrated approach to sustainability, capable of combining economic growth, social responsibility and environmental protection, in line with its role as a benefit corporation.

↘ GRI 3-1 / 3-2 / 2-29
↘ ESRS 2 IRO-1 / IRO-2 / ESRS 2 SBM-2

For further details on the methodology adopted in conducting the materiality analysis, please refer to chapter four.

From strategic priorities to *action*

In the wake of the double materiality analysis process, LEGAMI has redefined a *new structure for the FY25-FY28 sustainability strategic plan,* in order to clarify the link between ESG priorities, common benefit purposes and the aims of the organisation.

The structure of the plan begins with the **common benefit purposes,** which represent the value framework of reference, further developed through the identification of **priority material topics** and the related **strategic aims,** which guide the organisation's initiatives in the medium term.

Each aim also contributes to the achievement of the **Sustainable Development Goals (SDGs)** of the United Nations 2030 Agenda, strengthening LEGAMI's position as a player committed to promoting sustainable development models.

2026-2028 Sustainability Plan
Environment

MATERIALITY	COMMON BENEFIT (benefit corporation dual purpose)
CARBON FOOTPRINT Managing the company's **impacts on climate change**	**C.** Sustainability in Manufacturing Processes

MACRO TOPIC	STRATEGY		YEARS (FY)			MEASUREMENT	
	Aims	Actions	2026	2027	2028	Target	KPI
CARBON FOOTPRINT	**Reduction of carbon footprint**	Strengthening the Sustainability department by appointing a figure responsible for the "Carbon Project"	■	□	□	To enhance the sustainability department's expertise to address major carbon-related ESG challenges in a structured manner	Appointment on the team of a specialist in carbon processes who will be responsible for collecting carbon footprint data, the carbon offsetting process and the carbon reduction plan, including product LCA
		Continuing the annual collection of data useful for updating the Carbon Footprint of the Organisation (CFO) and the subsequent carbon offsetting process	■	■	■	To constantly monitor the impacts generated by all company activities and proceed with offsetting the annual CO_2 contribution	Annual updates of the Carbon Footprint and the related Carbon Offsetting
		Launching a carbon project to identify the company processes to be targeted in order to significantly reduce emissions (references: SBTN standard, or Nature Positive)	■	■	■	To implement concrete actions that can reduce our CO_2 emissions	Annual reduction in emissions vs the CFO for the previous year (unit of measurement: tCO_2e). (note: possible to establish a numerical KPI after launch of the project).
LOW CARBON IMPACT STORES	**Stores with a low carbon impact**	• Mapping out all shop-fitting components with green criteria in mind; • Mapping out the suppliers directly involved in the "shop opening" project, prioritising "sustainability" as an important driver in their selection; • Encouraging the inclusion/use of local partners.	■	■	■	To have each opening project supported by a supply chain attentive to environmental issues	Project KPIs to be established by FY27
INTRODUCTION OF GREEN ALTERNATIVE MATERIALS ON PRODUCTS	**Product Life Cycle Assessment**	Issuing a procedure to define the steps required for the approval of a product material change (e.g. from virgin plastic to recycled plastic) so as to make an LCA study mandatory before mass production with the new material.	■	□	□	To support all material changes with scientific evidence demonstrating the actual reduction in environmental impact achieved by the new material compared to the previous material	Completed definition of the procedure to assess and confirm the introduction of a new, "lower impact" material
		Reopening the topic of "alternative materials" with the supplier responsible for LEGAMI's Best-Selling product (EP) in order to initiate the first assessments of the project by FY26	■	□	□		Completion of initial conclusions on the new material and, if positive, determination of the next steps in the project

↘ GRI 3-2 / 2-2
↘ ESRS 2 SBM-1 / ESRS 2 SBM-3
↑ INDEX

MACRO TOPIC	STRATEGY Aims	STRATEGY Actions	YEARS (FY) 2026	YEARS (FY) 2027	YEARS (FY) 2028	MEASUREMENT Target	MEASUREMENT KPI
DREAMLAND	Improved air quality, temperature mitigation and increased biodiversity in our territory	Purchasing new areas to be designated for forestry and agroforestry activities	■	■	■	As set out in the charter, 5% of profits each year will be allocated to supporting the ESG strategy, with the possibility of acquiring and developing additional protected nature parks, with the aim of creating the largest urban biodiversity oasis.	Annual monitoring of the ecosystem services generated by the forestry and agroforestry interventions carried out, considering the following parameters: • carbon absorption (Forest and Meadow) in tonnes CO_2 / year • water absorption (Forest and Meadow) in litres H_2O/year • economic value of energy savings (cooling effect), the free pollination service for surrounding agriculture, and the cultural landscape (flowering landscape, opportunities for environmental education)
		Extending Dreamland (from 3 to 31 hectares) through interventions on eight lots, as described below:	■	■	■		
		Lot 1 - The Green Kilometre	■	■	■	To monitor the benefits of intervention annually	Annual data on: • ecosystem services • vehicle noise barrier • reduction of particulate matter • biodiversity
		Lot 2 - Tree-Climber School	■	■	■		
		Working on lot 2: • Forming a grassy area • Planting forty trees with a 20-25 cm circumference • Creating school pathways and holding an outdoor classroom	■	□	□	Completion of the establishment of the Tree-Climber School	100% completion of lot 2
		Monitoring benefits annually	□	■	■	To monitor the benefits of intervention annually	Annual data on: • ecosystem services • biodiversity
		Lot 3 - Agroforestry	■	■	■		
		Working on lot 3: • Sowing of permanent grassland agroforestry plots • Planting 390 trees with a 8-12 cm circumference	■	□	□	Completion of work on Lot 3	100% completion of lot 3
		Monitoring benefits annually	□	■	■	To monitor the benefits of intervention annually	Annual data on: • ecosystem services • biodiversity

MACRO TOPIC	STRATEGY Aims	STRATEGY Actions	YEARS (FY) 2026	YEARS (FY) 2027	YEARS (FY) 2028	MEASUREMENT Target	MEASUREMENT KPI
DREAMLAND	Improved air quality, temperature mitigation and increased biodiversity in our territory	**Lot 4 - New Forestation**	□	■	■		
		Working on lot 4: • Mowing with mechanical equipment, fertilising in preparation for the planting of 506 trees with a 8-12 cm circumference	□	■	□	Completion of work on Lot 4	100% completion of lot 4
		Monitoring benefits annually	□	□	■	To monitor the benefits of intervention annually	Annual data on: • ecosystem services • biodiversity
		Lot 5 - Landscape crops	□	■	■		
		Working on lot 5: • Sowing landscape crops	□	■	□	Completion of work on Lot 5	100% completion of lot 5
		Monitoring benefits annually	□	□	■	To monitor the benefits of intervention annually	Annual data on: • ecosystem services • biodiversity
		Lot 6 - Wetland	□	□	■		
		Creating a wetland area of approximately 1 ha with an impermeable clay bed through the morphological modelling of the land, and supplying tree and shrub species with different levels of submersion and soil moisture. The project also involves installing hydraulic regulation systems to control flows and discharge from the wetland area	□	□	■	Completion of work on Lot 6	100% completion of lot 6
		Lot 7 - Border hedgerows	■	□	□		
		Developing lot 7 by mowing with mechanical equipment and spreading a layer of fertiliser in preparation for new plants	■	□	□	Completion of work on Lot 7	100% completion of lot 7
		Monitoring benefits annually	□	■	■	To monitor the benefits of intervention annually	Annual data on: • ecosystem services • biodiversity
		Lot 8 - Multi-species row and ditch	■	□	□		
		Creating a tree-lined path by planting approximately 110 trees and 870 shrubs or small trees to be placed among the 110 trees; creating an agricultural ditch for natural division from Cascina Agricola Santinelli land	■	□	□	Completion of work on Lot 8	
		Monitoring benefits annually	□	■	■	To monitor the benefits of intervention annually	Annual data on: • ecosystem services • biodiversity

MATERIALITY	COMMON BENEFIT (benefit corporation dual purpose)
PACKAGING and PRODUCT	**C.**
Sustainability **initiatives** in relation to **packaging, products** and the related **generation of** waste	Sustainability in Manufacturing Processes

MACRO TOPIC	STRATEGY		YEARS (FY)			MEASUREMENT	
	Aims	Actions	2026	2027	2028	Target	KPI
PACKAGING	**Primary packaging**	Continuing activities to improve packaging, such as: • Eliminating packaging • Introducing re-usable packaging • Reducing the volume of some packs • Introducing FSC packaging	■	■	■	To do as much as possible to reduce the end-of-life impact of primary packaging	
		Assessing the recyclability of all LEGAMI plastic packaging through a Recyclass study	□	■	□	To facilitate the correct separation, collection and recovery of end-of-life packaging	Awareness of the level of recyclability of 100% of our packaging
		Researching labelling valid for the entire EU	□	■	■		Implementation of packaging recycling labelling valid throughout Europe
PACKAGING	**Secondary packaging and warehouse material/ activity management**	For web orders, completely replacing cardboard packaging with reusable packaging through the Movopack Project (pilot project completed in FY25)	■	□	□	• To make better use of packaging space by reducing the need for filling materials • To use less sealing tape • To reduce the weight of end-of-life packaging waste to be disposed of	A 70% reduction in the environmental impact of secondary packaging used for web orders
		Reducing the consumption of pallets for the implementation of the Movopack project	■	■	■	To use baskets and/or alternative containers (with empties returned), resulting in lower purchase costs and environmental impact	An approximately 30% reduction in pallet consumption
		Use of paper in the warehouse: • Digitising paper-based pick lists (with detail on radiofrequency hardware) • Introducing the use of water-activated paper tape	■	□	□	• To reduce paper consumption to save on environmental and economic impact • To evaluate the restoration of the wetters and, if necessary, to engage a new supplier for tape customisation (excluding web orders, managed via the Movopack project)	Reduction in consumption and environmental impact compared to the previous year's consumption and impact data (CO_2e emissions)
		Expanding geographically with the possible creation of a warehouse in the USA and China in FY26 and FY27 respectively	■	■	■	To reduce the environmental impact deriving from the inbound and outbound transport of LEGAMI products	A reduction in Scope 3 values (inbound and outbound transport) in terms of tonnes of CO_2 per year

MACRO TOPIC	STRATEGY		YEARS (FY)			MEASUREMENT	
	Aims	Actions	2026	2027	2028	Target	KPI
PACKAGING	**Secondary packaging and warehouse material/ activity management**	Launching a cost/benefit analysis for the introduction of a shredder for waste cardboard boxes to be reused as filler	■	□	□	• Reduction in the environmental impact thanks to less transport of materials destined for disposal. • Reduction in the cost of purchasing consumables (filler in shipping boxes) and of disposing of end-of-life boxes	A reduction in the environmental impact compared to the previous year's impact (CO_2e emissions)
		Assessing the feasibility of equipping all warehouse areas with a fleet of forklifts powered 100% by lithium batteries (vs the traditional lead batteries currently used in part of the forklift fleet)	■	□	□	To replace the entire forklift fleet with lithium batteries, which offer a longer lifespan and shorter charging times	A 20% energy saving for forklifts compared to the previous year
PRODUCT	**Products a with lower environmental impact**	Ensuring our utmost commitment to including "green" products in every new catalogue, as well as improving current products in terms of green aspects (materials with a lower impact, recyclable, FSC, etc.)	■	■	■	To improve the entire catalogue in "green" terms within the next 5 years.	
		Developing a project aimed at introducing recycled material into certain best-selling product lines (e.g. EP products)	□	■	■	To have the EP product line and/or other product capsules made from recycled materials	A reduction in the environmental impact resulting from the change of material in terms of CO_2e emissions.
ESAURITI FOR THE PLANET	**Circular Economy Project**	Fostering the development of the "*Esauriti for the Planet*" circular economy project by increasing the number of schools and students involved, finding a way to make the project scalable.	■	■	■	To make the "*Esauriti for the Planet*" project a Best Practice to be extended to other areas, with the ambition of turning it into a national project	• A year-on-year increase in the number of schools / students participating in the project • Successful recovery of recycled material from the waste that can be used to make a new item and make the project scalable. • Assessment of changes to the partners and/ or procedures in place in order to facilitate the development of the project

2026-2028 Sustainability Plan

Social

MATERIALITY	COMMON BENEFIT (benefit corporation dual purpose)
DEVELOPING human CAPITAL Initiatives related to **skills enhancement** and the **attraction of external talent + fostering of internal talent** **Employer Branding** and **Engagement with Schools and Universities** **Retention:** Welfare policies, work-life balance, flexibility, and the physical and mental well-being of people Encourage behaviours aimed at disease prevention (facilitated access to screening protocols, balanced diet in the canteen)	**D.** Putting people first **G.** Diversity & Inclusion

STRATEGY		YEARS (FY)			MEASUREMENT
Aims	**Actions**	**2026**	**2027**	**2028**	**Target**
Development of the organisational model	Defining the main company processes and related responsibilities; updating job descriptions and analysing skills gaps	■	□	□	To have an active organisational model that is consistent and aligned with the company's process of evolution.
New MBO System	Redefining the rules of engagement for the variable system for FY 2026-2027	■	□	□	To structure and implement a new MBO system with the aim of providing clear and precise rules in terms of targets and timing
Introduction of culture into the definition of training needs	Developing a process for employee training that defines training needs during the preparation of the annual budget.	□	□	■	To introduce a new process for defining employee training, aimed at raising universal awareness regarding feasibility and related costs
International Retail Mobility Policy	Project concerning the assignment of Boutique personnel abroad (or from abroad to Italy, on a temporary/permanent basis) in order to develop and retain talent	□	■	□	To foster the growth of LEGAMI employees, including through the implementation of a Retail Mobility Policy
Employer Branding	Implementing a structured Employer Branding system with Italian and foreign universities	□	■	□	To increase the company's visibility, furthering Talent Attraction
Positive impact on work-life balance	Developing a project to enable the opening of a nursery / kindergarten at LEGAMI HQ - A project within the broader context of corporate well-being and parenthood	■	■	□	To open the nursery / kindergarten before the start of the 2026/2027 school year
Employees engagement in volunteering projects	Structuring a volunteer programme with Cesvi concerning activities to support the *Case del Sorriso*	■	□	□	To make a contribution through tangible acts of volunteering closely linked to the facilities included in the *Case del Sorriso* project
Introduction of a Baby Bonus	Project concerning the payment of a one-off bonus for newborns	□	□	■	
Scholarship award	Project aimed at awarding a cash prize to the children of employees who have particularly excelled in their studies	□	□	■	

MATERIALITY	COMMON BENEFIT (benefit corporation dual purpose)
SUSTAINABLE supply CHAIN Focus on the **sustainability performance** of the company **supply chain**	**B.** Sustainable Business Model

STRATEGY		YEARS (FY)			MEASUREMENT
Aims	**Actions**	**2026**	**2027**	**2028**	**Target**
Supplier ESG performances	Continually updating the "Supply chain mapping" with a focus on ethical/social issues, by refining the electronic survey in order to enable improved collection and analysis of the data received	■	■	■	To monitor the ethical and social performances of the supply chain on an ongoing basis, especially in non-EU countries, in order to ensure alignment with LEGAMI requirements.
	Initiating supply chain mapping with a focus on environmental issues	□	■	■	To map the environmental performances of LEGAMI's strategic suppliers
	Assessing the possibility of introducing a tool to enable more effective collection of ESG data and documentation from our supply chain	■	□	□	To make the process of collecting data, updating and monitoring in relation to ESG performances in the supply chain more efficient in terms of time and resources
	Including ESG topics among the requirements of the general conditions of purchase to be submitted to suppliers at the contract signing stage.	■	□	□	To have suppliers sign the general conditions of purchase, thereby including their acceptance of the ethical/social and environmental requirements imposed by LEGAMI

MATERIALITY	COMMON BENEFIT (benefit corporation dual purpose)
PRODUCT health AND SAFETY Managing **health and safety risks for the end customer**	**C.** Sustainability in Manufacturing Processes

STRATEGY		YEARS (FY)			MEASUREMENT
Aims	**Actions**	**2026**	**2027**	**2028**	**Target**
Improvement	Maintaining high standards of product control	■	■	■	To continuously update the Risk Assessment for catalogue products

2026-2028 Sustainability Plan

Governance

MATERIALITY	COMMON BENEFIT (benefit corporation dual purpose)
BUSINESS ETHICS **Sustainability**-oriented purpose	**A.** Integrity and transparency **E.** Supporting the local community

STRATEGY		YEARS (FY)			MEASUREMENT
Aims	**Actions**	**2026**	**2027**	**2028**	**Target**
Proactive promotion of culture on ethical issues	Code of Ethics	■	□	□	Code of Ethics in place and shared with all employees and external stakeholders
	Training on the Code of Ethics	□	■	□	
Consolidation of the company purpose	**Creating the LEGAMI Foundation**	□	■	□	
	Developing social projects in communities to support vulnerable and/or deserving populations	■	■	■	Continued confirmation and implementation of existing projects with CESVI dedicated to the children of the *Case del Sorriso* • **Wonder School** • **Light up the Dream**

Chapter 3

When values become actions

Our way of turning vision into reality.

This chapter describes how LEGAMI's vision is translated into the company's daily operations through governance frameworks, operational actions and commitments to improvement.

Starting from the 2022-2025 ESG Plan, reporting links achievements in 2025 with commitments for 2026, as defined in the **2026-2028 ESG Strategic Plan.**
A look from past to future, highlighting the continuity of a pathway geared towards improvement and the common benefit purposes that guide LEGAMI as a Benefit Corporation.

Leading the way

The **Board of Directors**, consisting of 5 members, including Chairman Giuseppe Soda and CEO Alberto Fassi, **manages and controls the company** and sets out the corporate guidelines and objectives.

When selecting members for its highest governing body, LEGAMI pays particular attention not only to professionalism and closeness to company values, but also to **diversity of skills and experience**, so that specific input comes from people with different areas of expertise.
Finally, a **periodic Control Committee** was established, involving representatives from the shareholding structure, to review the company's performance and discuss the resulting strategic choices.

The **Board of Statutory Auditors**, elected in 2023 for a three-year term and renewed for a further three years in 2025, is the supervisory body responsible for **overseeing the work of the directors** and ensuring that company management and administration activities are carried out in compliance with the law and the articles of association.
Since 2023, it has been composed of experienced and reputable professionals as well as an accredited auditing firm.

Finally, the **Shareholders' Meeting** is responsible for passing resolutions, in ordinary or extraordinary sessions, on the appointment and dismissal of members of the Board of Directors and the Board of Statutory Auditors, on member remuneration and liability and **the approval of the financial statements** and the associated allocation of profits.

Giuseppe Soda
Chairman of the Board of Directors
Company representative

Alberto Fassi
Company representative
Managing Director

Massimo Dell'Acqua
Managing Director
Company representative

Enrico Drago
Director

Giacomo Drago
Director

Giorgio Misuraca
Chairman of the Board of Statutory Auditors

Giorgio Berta
Standing auditor

Federico Pippo
Standing auditor

Francesca Ghezzi
Alternate Auditor

Salvatore Tarsia
Alternate Auditor

KPMG S.p.A.
Independent auditors

↘ GRI 2-9 / 2-11 / 2-12
↘ ESRS 2 GOV-1 / ESRS 2 GOV 2

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Quality and Safety: how we put *our strategy* into practice

Product quality and safety is a daily priority for LEGAMI and one of the areas in which the sustainability strategy is translated into concrete operational practices.
Two dedicated structures oversee these matters: the **Regulatory Department**, responsible for legislative compliance, and the **Quality Control Department**, which supervises the technical characteristics of the products throughout all stages of the process.

Our approach begins with a careful selection of suppliers and systematic checks of materials and finished products, with a particular emphasis on composition, the presence of chemical substances, and physical-mechanical properties.

There are two main ways in which this is carried out:

DEFINING and SHARING the REGULATORY REQUIREMENTS

Production partners are required to meet **stringent international standards, supported by specific compliance protocols** for each product category, which are periodically updated and shared throughout the entire supply chain.

TESTING ACTIVITIES WITH QUALIFIED LABORATORIES

The products undergo **chemical, physical and performance testing at accredited independent laboratories**, following a process that ensures the verification, traceability and archiving of the results over time.

This system makes it possible not only to guarantee high quality and safety standards, but also **to build solid and transparent relationships with suppliers, based on shared responsibility and continuous improvement**.

+€1 mln
invested in product testing and checking activities

The *common benefit* purposes as the key *to understanding*

The common benefit purposes are the **common thread running through the way LEGAMI thinks, grows and makes choices.** They silently guide every decision, steer relationships and give meaning to how business is done, day after day.

This is the starting point of **a pathway based on care, responsibility and vision**, in which the values are transformed into actions capable of generating value over time.

Purpose 1: **Integrity and Transparency**
Purpose 8: **Sustainable Finance**

Common benefit purposes
To enforce rules and ensure lasting value, generating benefits and reducing environmental impacts.*

RELATED ESG AREAS AND TOPICS	ACTIONS IN FY25	SPOTLIGHT ON FY25 RESULTS	COMMITMENTS FOR FY26
• **Business ethics** • **Sustainable supply chain** • **Carbon footprint**	• New "General Terms and Conditions of Sale" integrated with ESG aspects developed, approved and shared with the supply chain • Over 5% of the value of annual profits devoted to ESG projects • Development, approval and publication of the Code of Ethics > *> (POSTPONED to FY26)*	• **Profits invested in ESG: €2.3 MILLION**, compared to the €1.4 million budgeted • Main projects financed: **DREAMLAND** More details on page 74	• To develop, approve and publish the Code of Ethics • To prepare the documents and processes necessary for the creation of the LEGAMI Foundation, scheduled for FY27

*Long-term value, with benefits and reduced environmental impacts.

Purpose 2: **Sustainable Business Model**

Common benefit purposes
A business model that incorporates sustainability into strategic and operational decisions across all ESG dimensions, reinterpreting the concept of value from a long-term perspective.

RELATED ESG AREAS AND TOPICS	ACTIONS IN FY25	SPOTLIGHT ON FY25 RESULTS	COMMITMENTS FOR FY26
• **Sustainable supply chain** • **Carbon footprint** • **Packaging and product**	• Company CFO updated, also including the FR and ES branches • Carbon Offsetting process carried out for emissions not yet reduced • Dreamland area increased tenfold • Training sessions on the topic of carbon delivered to a Junior role within the Sustainability department • Annual monitoring of the non-EU supply chain on ethical and social issues carried out • 3% increase in suppliers covered by social audits carried out in the past year • ESG topics included in the new general conditions of purchase • Open-es used as an external ESG assessment and benchmarking tool; initial submission on EcoVadis also completed • Launch of a carbon project in line with SBTN or Nature Positive standards *> (POSTPONED to FY26)* • Each store-opening project supported by a low-impact supply chain *> (POSTPONED to the next three-year period 26-28)* • Performance of LCA studies to validate material changes, starting with the Best-Sellers *> (POSTPONED to FY26)* • Automation of the process of collecting ESG data from the supply chain by introducing tools *> (POSTPONED to the next three-year period 26-28)*	• **74 suppliers involved in the social and ethical monitoring of the non-EU supply chain**, of which 65 submitted an updated report. • These 74 suppliers **account for 95.4% of supplier turnover**, while the 65 who responded represent 93% • social reports collected: **38% BSCI, 61.4% SMETA** and **0.6% SA8000/other** • **96 suppliers** (55% of total turnover – equal to €78.8 million in spending) have **signed the general terms and conditions of sale.** • **The general terms and conditions of sale are under discussion with 14 suppliers** (34% of total turnover - equal to €48.1 million in spending). • **69 suppliers** (11% of total turnover – equal to €16.7 million in spending) have **not yet signed the general terms and conditions of sale.**	• To map the ethical/social performances of the supply chain accounting for more than 95% of LEGAMI supplier turnover • To automate the process of collecting ESG data from the supply chain by introducing tools • To continue updating the CFO annually • To launch a carbon project in line with SBTN or Nature Positive standards • To collect data relating to the ecosystem services and biodiversity generated by the completed Dreamland lots (pilot project + new areas) • To complete work on the 4 lots relating to the Dreamland expansion project (Green Kilometre, Tree-Climber School, Agroforestry lot, Tree-Lined Path) • To reopen the working group regarding the possible replacement of virgin plastic with alternative material in our Best-Seller • To perform LCA studies to validate material changes, starting with the Best-Sellers • To plan the opening of new stores that have a supply chain with a reduced environmental impact.

Purpose 3: **Sustainability in Manufacturing Processes**

Common benefit purposes
Promotion and development of production models aimed at reducing the use of natural resources, harmful emissions and waste.

RELATED ESG AREAS AND TOPICS	ACTIONS IN FY25	SPOTLIGHT ON FY25 RESULTS	COMMITMENTS FOR FY26
• **Carbon footprint** • **Packaging and product** • **Sustainable supply chain**	• Reusable / lower-impact packaging solutions (Movopack project) for e-commerce order packaging • Movopack project extension confirmed to include Retail shopping bags, with Go-live in FY26 • Consumption of secondary packaging reduced with the introduction of the Movopack project • Company CFO updated, also including the FR and ES branches • Carbon Offsetting process carried out for emissions not yet reduced • New Quality Department established to support all product development processes • Launch of a carbon project in line with SBTN or Nature Positive standards *> (POSTPONED to FY26)* • Performance of LCA studies to validate material changes, starting with the Best-Sellers *> (POSTPONED to FY26)* • Facilitation of the development of the *Esauriti for the Planet* project to make it project scalable *> (POSTPONED to FY26)*	• **OUR EMISSIONS: 56,493.43 tCO2eq** (More details on page 68) • **CARBON OFFSETTING: 37,385 certified carbon credits** of which 5,045 relate to the CFO for the first quarter of 2024 and 32,339 relate to the CFO for the entire 2024 fiscal year • **MOVOPACK PROJECT: 86.23% reduction in CO_2 emissions** (More details on page 90) size S pilot project data: **- 1,579 kg CO_2e** / **- 16,668 litres of water** size M pilot project data: **- 1,394 kg CO_2e** / **- 14,767 litres of water** • **ESAURITI FOR THE PLANET:** Little material was collected, less than 30 kg of spent stationery, with several components not suitable for recovery, such as metals and ink cartridges. (more details are available in the in-depth chapter)	• To continue updating the CFO annually • To launch a carbon project in line with SBTN or Nature Positive standards • To reopen the working group regarding the possible replacement of virgin plastic with alternative material in our Best-Seller • To perform LCA studies to validate material changes, starting with the Best-Sellers • To complete the replacement of cardboard packaging with reusable Movopack envelopes for web orders and to introduce reusable shopping bags in the retail channel • To reduce pallet consumption in the warehouse by 30% • To open a US warehouse to help reduce Scope 3 emissions in the coming years • To assess changes to the partners and/or procedures in place in order to facilitate the development of the "*Esauriti for the Planet*" project and make it scalable

Purpose 4: **Putting people first**
Purpose 7: **Diversity & Inclusion**

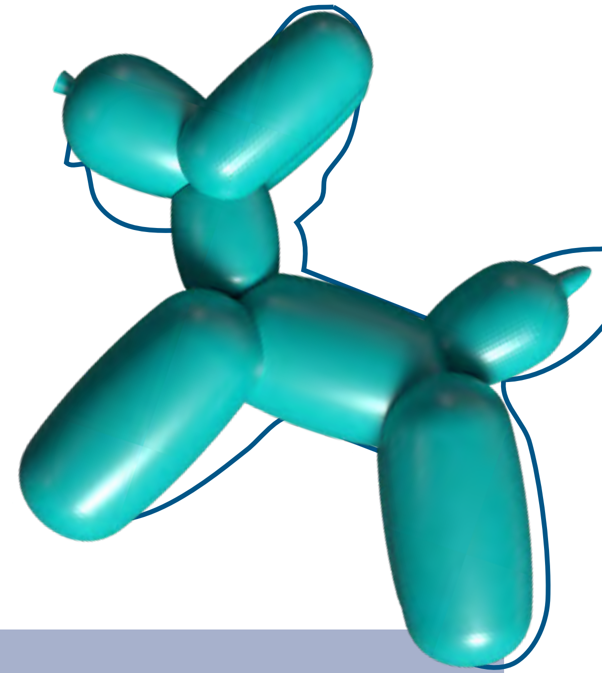
Common benefit purposes
Promotion of growth and well-being, valuing differences.

RELATED ESG AREAS AND TOPICS	ACTIONS IN FY25	SPOTLIGHT ON FY25 RESULTS	COMMITMENTS FOR FY26
• **LEGAMI People: the Dreamers**	• Welfare, well-being, work-life balance and on-boarding initiatives introduced during previous FYs continued • Culture of health and well-being promoted, including by designating an external company area for smokers; gym (with free access or with personal trainer / classes) and canteen remained available • Support for parents: Approval of the project to open a company nursery • Organisation of an international mobility plan for boutique staff *> (POSTPONED to FY27)*	• **Training hours:** **13,092** Headquarters **7,126** France **3,007** Spain • People who have used the gym/courses: **1,041 admissions to the Pilates course**, with a monthly average of 104 employees admitted/ month. **The gym recorded 1,744 entries** with a monthly average of 134. The most utilised time slot is during **lunch break, accounting for 68% of entries**, followed by evening access at 30%, with the remaining 2% accessing before working hours. • **Number of meals served: 23,931** • **8 h/year for medical check-ups:** **35.37% of employees** have made use of the service, with 341 hours taken • **Welfare:** **88.73% uptake** for an **economic value of €1,305,366.00** • **Gender distribution:** **83% women – 17% men** Headquarters. (FR and ES data available in the appendix data) (More details on page 94)	• To have an active organisational model, with updated job descriptions and a skills gap analysis • To structure a new MBO system, gradually integrating ESG objectives • To open the company nursery and proceed with the development of the area, to also use it as a kindergarten in the 27/28 school year • To further value diversity and well-being as elements of the organisational model • To implement an international mobility plan for boutique staff

Purpose 5: **Supporting the Local Community**

Common benefit purposes
Supporting the needs of local communities where the company operates, including funding specific projects and providing charitable donations and sponsorships.

RELATED ESG AREAS AND TOPICS	ACTIONS IN FY25	SPOTLIGHT ON FY25 RESULTS	COMMITMENTS FOR FY26
• **Business ethics**	• The "Wonder School" project continued, with new school kits organised • "Light up the Dream" developed, with the "*Casa del Sorriso*" in Naples as the recipient and the launch of the first specialisation courses for the 26/27 academic year • The Dreamland project is an environmental investment conceived of as restoring the Bergamo area's green lung, which will bring tangible environmental benefits to the particular advantage of the territory where Dreamland has been developed	• **WONDER SCHOOL** **3,400 school kits donated in the last 3 years** to the *Case del Sorriso* in Bari, Naples, Syracuse, Milan and family homes in the Bergamo area (More details on page 98) • **LIGHT UP THE DREAM** Five training areas identified: Design, Graphics and Fashion, Mechanics, Mechatronics and Technological Innovation, and Bakery and Creative Food, where we believe we can **take on up to 8 young people, aged between 16 and 18 years, for a maximum of 30/40 participants** (More details on page 99)	• To consolidate the ongoing social projects • To expand the number of beneficiaries of "Light up the Dream" or the areas involved, considering extending the project also to the *Case del Sorriso* in Bari or Milan • To measure the effects generated for recipients in a more structured way



Purpose 6: **Customer Satisfaction and Customer Experience**

Common benefit purposes
Creation of an organisation geared towards satisfaction and the development of continuous, stable and long-lasting relationships with customers.

RELATED ESG AREAS AND TOPICS	ACTIONS IN FY25	ACTIONS IN FY25	COMMITMENTS FOR FY26
• **Customer satisfaction**	• An outsourcer specialising in Customer Service introduced as of November • Operational capacity strengthened to manage increasing volumes of requests • Customer response times reduced • Service continuity guaranteed and high quality standards maintained	• Other corporate departments involved in the Salesforce Service Cloud in a structured way • Management of the most complex or specialist cases shared and tracked • Greater accuracy and timeliness achieved in responses to customers • Internal coordination improved and resolution times reduced	• To contract a supplier for a platform dedicated to the management of social media channels • To manage customer support requests in a structured way on high-visibility digital channels • To improve the timeliness, consistency and quality of communication • To strengthen the relationship of trust and the customer experience

A closer look

Our commitments take shape

Projects, initiatives and results for a more responsible future.

A closer look

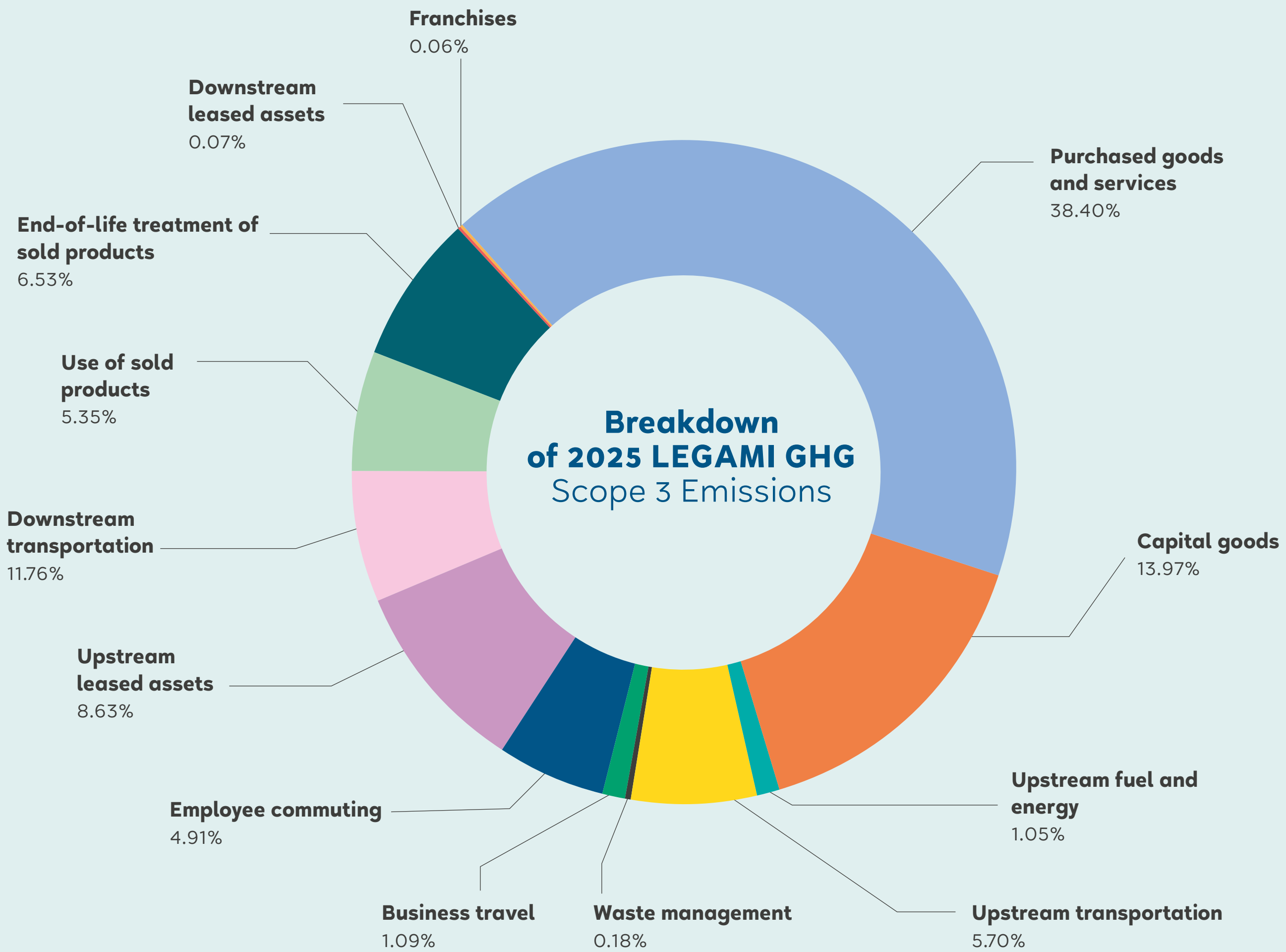
Our emissions

Reporting perimeter, emissions profile and management levers

In the previous edition of the Sustainability Report, LEGAMI included the first quarter of 2024 in the emissions data for FY2024 in order to facilitate the transition to reporting based on the fiscal year. For the current fiscal year, data and analyses have been prepared entirely on this basis, keeping comparisons with 2024 consistent.

In accounting for emissions, calculated in accordance with the provisions of the "GHG protocol", the organisational boundaries have **included all company sites** (HQ, warehouses, stores and franchises), both in Italy and abroad. According to calculations, **GHG emissions** for **FY2025** amount to **56,493.43 tCO_2e**

Analyses confirm that **most of LEGAMI's emissions are attributable to Scope 3**, confirming the significance of the value chain in the company's emissions profile. The largest contributor is **Category 1 – Purchased goods and services,** which were estimated by adopting activity-based approaches for purchased materials and spend-based approaches for services, depending on the availability and level of detail of the information collected. Significant contributions were also made by the categories concerning capital goods, upstream leased assets, and the end-of-life of sold products.



This framework makes it possible to identify the most important areas on which to progressively focus actions for improvement*.

On this basis, LEGAMI is building its climate approach on **three main pillars:**

The first pillar

focuses on **reducing emissions,** to which end the company intends to progressively define measures to increase efficiency and a more structured pathway, with particular attention paid to indirect emissions along the value chain. With this in mind, a preliminary assessment is underway for a possible reduction plan inspired by the principles of the Science-Based Targets initiative (SBTi), although no formalised or validated quantitative targets have yet been set.

The second pillar

focuses on **support for certified carbon offset projects** for some of the residual emissions that cannot yet be reduced internally: this information is presented separately from emissions data and does not imply claims of climate neutrality, nor that the emissions generated during the period are eliminated, nullified, or directly offset through the purchase of carbon credits.

The third pillar

focuses on the **local contribution**, which is also expressed through initiatives such as Dreamland, an ecological restoration project described separately in the dedicated sections.

To track data trends over time, the company also monitors energy and carbon intensity indicators relating to LEGAMI Italia (HQ + Retail), which allow energy consumption and emissions to be put into the context of the evolution of the business.

	FY 2024	FY 2025
Energy intensity *compared to net revenue* Total energy consumption (MWh) / Net revenue (€ MLN)	16.5	14.05
Carbon intensity *compared to net revenue* Tonnes of CO_2e / Net revenue (€ MLN)	132	147

*Details on LEGAMI's emissions, and those of its foreign branches, are provided in the appendix to the Sustainability Report.

Within the framework of this approach, LEGAMI has provided the below summary of information on **certified projects supported with reference to the 2024 financial year,** covering a combined total of 37,385 tCO_2e.

For each project, the certification standard adopted, the relevant country, and the number of credits cancelled or allocated, where applicable, are indicated. The following outlines summarise the main contents available in the project and certification documentation.

VCS 1644 (P1) Wind Energy in the Dominican Republic

Larimar Wind Farm, Dominican Republic (27,045 credits)

LOCATION:
Enriquillo Region, Dominican Republic

PROJECT:
Renewable energy, wind energy

TOTAL SIZE:
49.50 MW
of renewable energy

STANDARD:
VCS-Verra

PROJECT INFORMATION

Environmental aspects
According to the project documentation, the **estimated reduction** amounts to approximately **265,000 tCO_2e per year.**
It also indicates the injection into the grid of approximately **204,000 MWh per year of energy from renewable sources.**

Social aspects
Local employment opportunities during the stages of building and operating the plant are indicated.
Initiatives to **support the local community**, **educational activities** and **environmental awareness** are also reported.

Additional effects reported
The effects reported in the documentation include **infrastructure interventions** carried out in the area affected by the project. A possible contribution to the **reduction in the use of imported fossil fuels** is also mentioned.

GS 828 (P1) Wind Energy in Nicaragua

Amayo Wind Farm, Nicaragua (5,340 credits)

LOCATION:
Department of Rivas, Nicaragua

PROJECT:
Renewable energy, wind energy

TOTAL SIZE:
23.1 MW
of renewable energy

STANDARD:
Gold Standard

PROJECT INFORMATION

Environmental aspects
According to the project documentation, the **estimated annual reduction amounts to approximately 59,754 tCO_2e.**
Annual production of approximately **98,600 MWh of energy from renewable sources** is indicated. The effects mentioned in the documentation include a reduction in the use of imported fuels.

Social aspects
Employment opportunities for the local community during the building and operating stages are indicated.
Training activities aimed at the technical staff involved in the project are also reported.

Additional effects reported
The effects reported in the documentation include **infrastructure interventions** and impacts on local energy structures.
Possible **economic benefits** associated with the technological and infrastructural development of the project are also referenced.

VCS 2581 (P7) Safer Water

Grouped projects for Mekong River Delta Water Purifier, Vietnam

(5,000 credits)

LOCATION:
12 provinces in An Giang, Vietnam

TOTAL SIZE:
Large scale,
600,000 purifiers

PROJECT:
Energy efficiency, safe water access

STANDARD:
VCS-Verra

PROJECT INFORMATION

Environmental aspects
According to the project documentation, the initiative involves the **distribution of certified purifiers** intended for the treatment of drinking water.
A total **estimated reduction** of approximately **15 million tCO_2e** is indicated over a 10-year period.

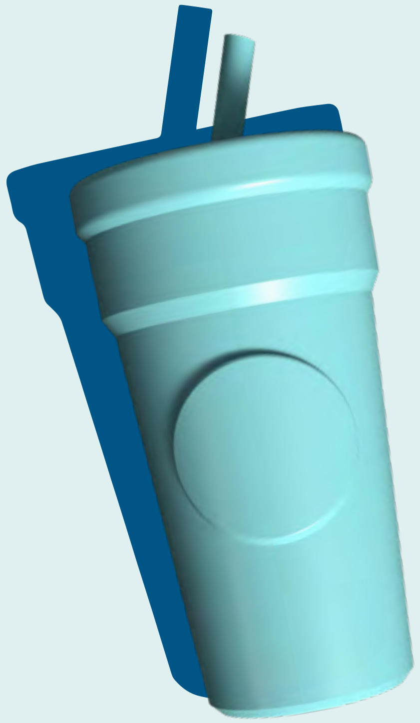
Social aspects
An expansion of access to treated water intended for domestic use is reported.
The effects reported include possible **health and hygiene benefits** and improvements in the living conditions of the communities involved.
Effects are anticipated in terms of reducing the risks associated with water quality.

Additional effects reported
The effects reported in the documentation also include possible repercussions for **public health** and **reducing the time spent collecting fuel** for boiling water.

As a whole, this information rounds out the picture outlined in the section: on the one hand, the measurement of emissions and the reduction levers, on the other, the project initiatives supported, presented here as information for a closer look.

For subsequent fiscal years, any references to support for certified carbon offset projects will also be reported separately from the emissions data reported, which will remain distinct and independently represented.

With reference to FY2025, **support for certified carbon offset projects has been planned up to summer 2026** and will be reported separately from the emissions generated during the fiscal year. Following this approach, the section aims to guarantee a transparent and distinct representation of the various components of LEGAMI's climate approach, facilitating a coherent and properly contextualised interpretation.



A closer look

Dreamland

Dreamland began life in 2023 from a deep conviction: progress cannot exist without nature. In an area south of Colognola, adjacent to the “*Kilometro Rosso*” — a symbol of innovation, research and technological development — LEGAMI has chosen to affirm a complementary principle: technology is and will remain a fundamental part of the future, but without living, functioning ecosystems, there can be no future for any innovation.

For this reason, Dreamland is **a project in which man consciously takes a step back, not to renounce progress, but to make it possible over time.**
A fully protected area, with no access permitted, where an active choice has been made to reduce human intervention: allowing nature to reclaim space, time and autonomy, following its own rhythms.

Set within the context of the Bergamo Agricultural Park, part of the Parco dei Colli, Dreamland is a deliberate choice to do things differently in a highly urbanised area. Here, neighbouring a highly advanced technological hub, nature is neither compensated nor simulated, but allowed to thrive. This is because we believe that the most responsible innovation is one that recognises that protecting nature today means ensuring every possibility for development tomorrow.

Lombardy Forest Map

Surrounding environment and project set-up

The Dreamland project took shape on an area of approximately 3 hectares (2.8 hectares in the original area), land that for years had been used for intensive agriculture. An apparently ordinary place, marked by continuous land use and a significant depletion of biodiversity.

The initial analyses of the surrounding environment, supplemented by consultation of the Lombardy Forest Map, told a clear story: the surrounding woodland areas were predominated by *Robinia pseudoacacia*, an alien species typical of marginal environments and ecosystems altered by human intervention. This was a clear sign that the natural balance was already compromised.

The project framework was founded and built on this very interpretation. Rather than imposing an artificial solution, Dreamland chose to focus on diversity, introducing a greater variety of native tree and shrub species. **The aim was to reactivate natural processes, promoting the progressive rewilding of the area and supporting the recovery of its ecological quality over time.**

1. Pilot phase

Launch in 2023: objectives and actions

The pilot phase of approximately 3 hectares was designed to transform a severely depleted agricultural area into a more complex and functional ecological system, which could also offer shelter, sustenance and nesting sites for birds, insects and small mammals.

Pilot area, 2024

Main interventions

Vegetation and habitat

Over **2,600 trees and shrubs**, from **40 native species**, spread across **11 forest areas.**

An environmental patchwork made up of:
- **52% wooded areas**
- **48% meadowland**

Support for biodiversity

Installation of **3 Birdie Villas** for birds, pollinating insects and bats.

Design of a **wetland of approximately 250 m²**

Monitoring

Installation of **2 sensors for monitoring pollinator activity.**

Consultancy to calculate the ecosystem services in the area.

2. Environmental indicators observed

2024 data

The pilot area was monitored using an integrated approach based on satellite analyses, data from public sources, site inspections and instrumental analyses.

All the data reported refer to the readings carried out in 2024, approximately one year after the launch of the pilot phase.

The main results include:

Plant biodiversity
- availability of flowers: **77.5/100**
- value **+42.1 points higher than the control area**

Fauna and pollinators
- over **6,000 total readings** in 2024

Soil
- organic content not yet optimal, but increasing especially in the more densely forested areas

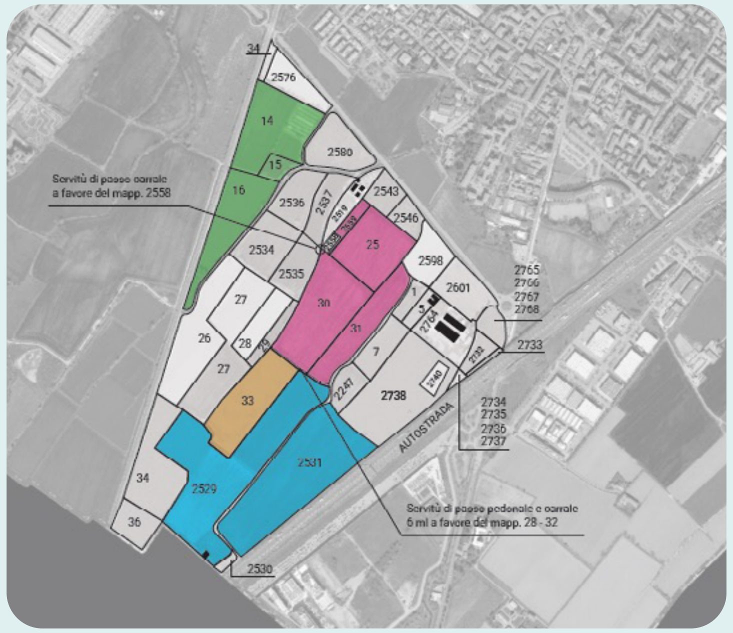
Ecosystem services (2024 scenario estimates)
- absorption of approximately **250,000 litres of rainwater/year**;
- absorption of approximately **5.2 tonnes of CO_2/year**

3. Towards the expansion phase

2024–2025

The evidence gathered from the pilot area in 2024 confirmed the project's potential to contribute to ecological regeneration and the strengthening of ecosystem functions. Based on this, LEGAMI launched an expansion phase in the two-year period 2024-2025, progressively extending the intervention area **to more than 31 hectares.**

Rendering of the current Dreamland area
(in red, the initial starting area of 3 ha)



- Dreamland 2023
- 2024 expansion
- March 2025 expansion
- 2026 expansion
- Identification of boundary lots

Land registry reference	Area (m2)	Date of acquisition
25	24,856	10/11/2025
2559 (ex 24)	4,472	10/11/2025
31	20,869	10/11/2025
30	36,648	15/06/2025
TOTAL 2024	**86,845**	

Land registry reference	Area (m2)	Date of acquisition
2531	64,196	05/11/2025
(2556+2557) 2529	74,102	05/11/2025
TOTAL 03/2025	**138,298**	

Land registry reference	Area (m2)	Date of acquisition
14	26,686	20/02/2026
15	9,636	20/02/2026
16	25,617	20/02/2026
TOTAL 02/2026	**62,118**	

3.1 The expansion phase: from design choices to development over time

The expansion phase of the Dreamland project began in 2025 as a coordinated set of intervention projects, organised into functional lots, each with a specific role in strengthening the ecological, landscape and educational aspects of the area.

This structure provides a way to understand the project as a whole, clearly distinguishing between the different types of intervention and tracking their progressive, traceable development over time.

LOT 1
Green Kilometre

LOT 2
Tree-Climber School

LOT 3
Agroforestry

LOT 4
New forestation

LOT 5
Landscape crops

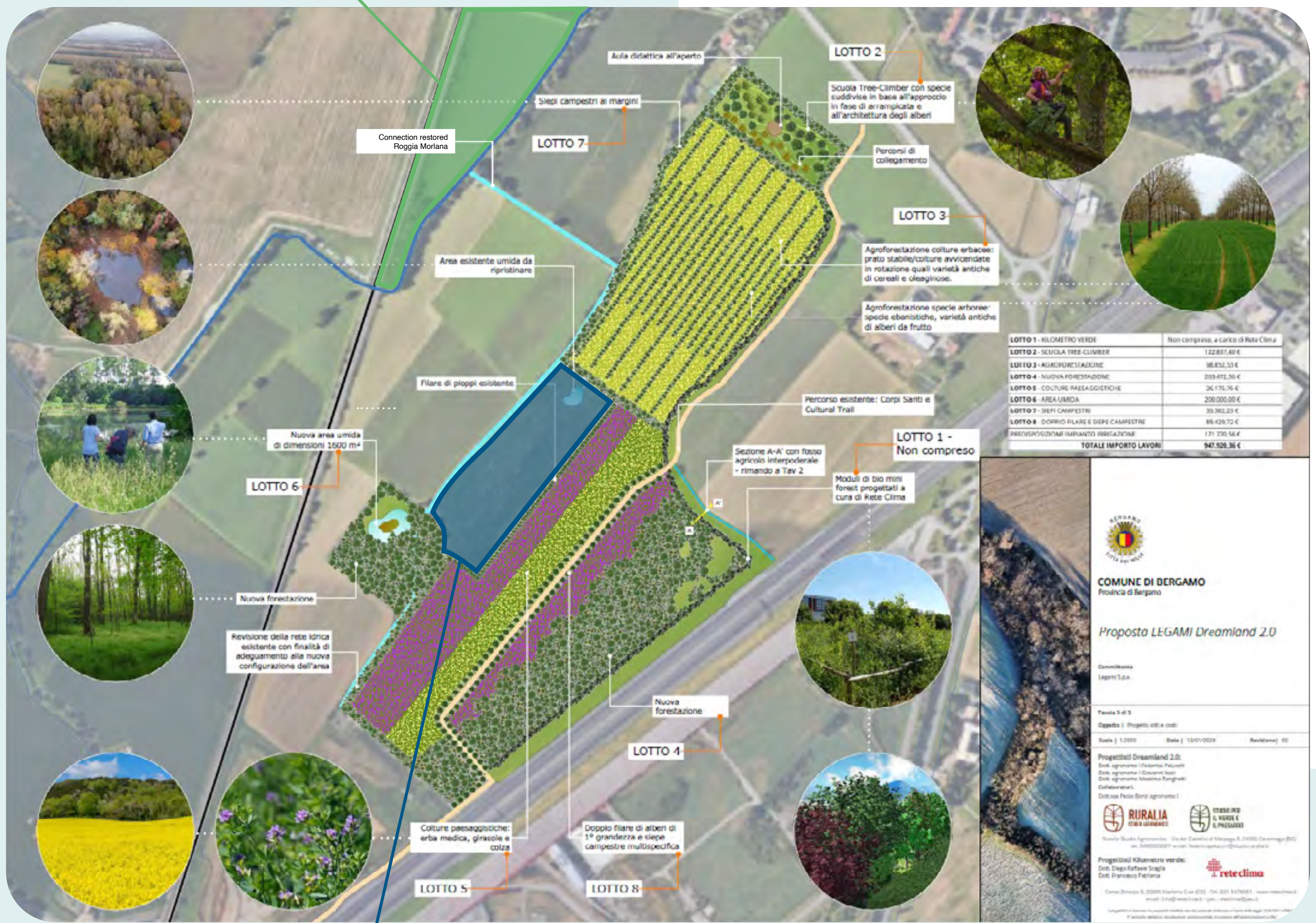
LOT 6
Wetland

LOT 7
Hedgerows

LOT 8
Double row with hedgerows

Preparation of irrigation system

2026 expansion



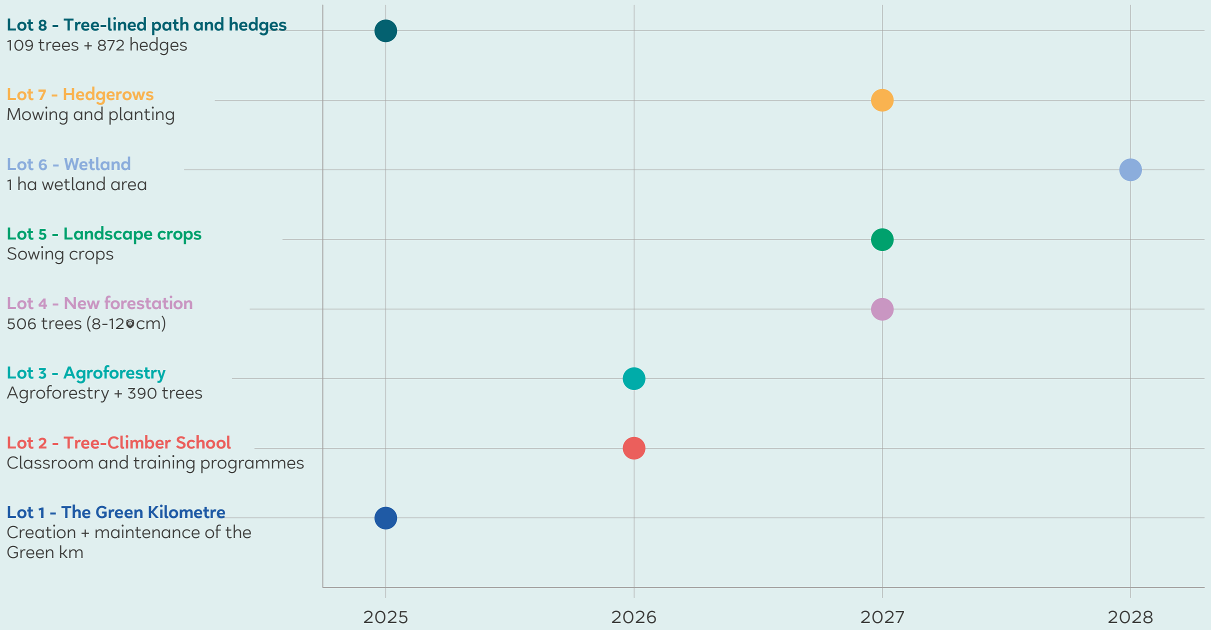
Pilot area, 2024

3.2 Multi-year planning

Plans for the expansion of Dreamland span **multiple years, with interventions staggered between FY25 and FY28**, supporting the growth of the area over time. Each lot is part of a logical sequence that reflects its role within the overall project, from the initial green infrastructure to more complex ecosystem interventions. The timeline below shows this evolution at a glance, linking strategic vision and actions in the field.

The scheduling set out in the timeline takes concrete shape through the individual lots involved. Each project contributes, in different ways and at different times, to the progressive construction of the Dreamland environmental system.

The following two pages provide a detailed description of the individual interventions, highlighting their objectives, content and contribution to the overall development of the area.



Example of 1-year-old BioForest® undergrowth

Bioforest® saplings planted at high density in Dreamland

3.2.1 Green infrastructure and ecological connections

Lot 1 – The Green Kilometre represents one of the key elements of the expansion phase. This is a linear forestry model developed by Rete Clima to regenerate marginal areas and improve the integration of infrastructure into the landscape. The intervention transforms residual spaces into active plant systems, capable of offering environmental, ecological, and landscape benefits.

The project is based on the application of the principles of **BioForests®, an evolution of the tiny forest concept,** characterised by planting at high density, prepared soils and organic mulching that promotes the rapid activation of natural processes

The *Kilometroverde®* (Green Kilometre) project extends this approach on a linear scale, adapting it to infrastructural contexts.

Vegetated strips serve multiple functions: they connect fragmented habitats, intercept particulates, reduce noise, improve the microclimate, and help to reduce the visual impact of infrastructure.

Particular attention is paid to the selection of species and preparation of the soil, to encourage plants to take root and reduce maintenance interventions over time.

Alongside the Green Kilometre, Lots 7 and 8 will complete the structure of the landscape through hedgerows, tree-lined paths and green barriers. In particular, approximately 110 trees and 870 hedge shrubs are expected to be planted for Lot 8, strengthening the functions of screening, ecological connectivity, and habitat diversification.

General graphic outline of the project

Example photos illustrating **how hedgerows could be created** at the boundaries of areas using shrub plants or small trees with heights ranging from 1 m up to 2 m

Lot 3 - Agroforestry

Lot 4 - New forestation

Lot 5 - Landscape crops

Lot 6 - Wetland

3.2.2 Forestation, agroforestry and special areas

The expansion phase includes targeted afforestation and agroforestry interventions.

It is estimated that more than 500 trees will be planted for **Lot 4 - New forestation**, while for **Lot 3 - Agroforestry** we envisage combining permanent grassland with the planting of almost 400 trees, integrating natural and productive elements.

Lot 5 - Landscape crops will help to increase nectar potential and the visual quality of the area.

A central role will be played by **Lot 6 - Wetland**, which will involve the creation of approximately 1 hectare of wetland environment, with land modelling, hydraulic regulation systems and the introduction of special plant species, in order to increase biodiversity and strengthen the functions of water regulation and support for wildlife.

3.2.3 Training, monitoring and ongoing management

Lot 2 – The Tree-Climber School and classroom will introduce an **educational component with a specific focus** into Dreamland, conceived of as a coherent extension to the project and not as a deviation from its founding principle

This is the only lot that **will be accessible to people on an exceptional basis**, exclusively for training purposes and **with access regulated**, intended for the training of tree-climbers and for environmental education activities. This limited opening is in no way intended to alter the nature of Dreamland as a "strictly protected reserve": on the contrary, it is designed to impart skills and awareness to those who will be called upon to respect ecosystems in the course of their role and training.

The project will involve planting around 40 tall trees, creating **educational pathways** and constructing an **outdoor classroom**, designed as a learning space immersed in the natural environment. A place where human presence is intended to be discreet, temporary and functional while preserving the core principle of Dreamland: giving nature the time and space it needs to take its course.

Lot 2 - Tree-Climber School and classroom

4. Scientific monitoring and maintenance

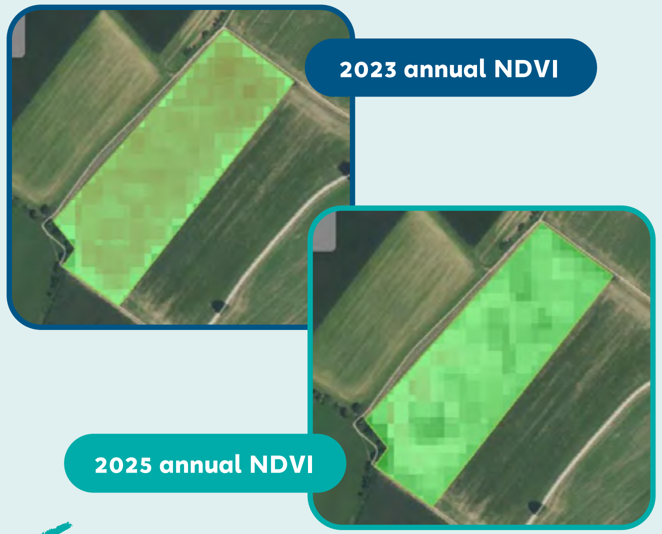
To support the entire project, Dreamland will involve **ongoing scientific monitoring and maintenance activities** essential to ensure the quality of the interventions over time and to trace the development of the area based on observable and verifiable data. In this context, 2025 represents a phase of continuity and consolidation of data collection.

The following sections present the **main findings that have emerged from monitoring the area:** on the one hand, **the biodiversity observed**; on the other, assessments of **vegetation health.**
Both aspects were monitored through **Forest Hub**, a platform developed by our partner **Rete Clima** which combines satellite imagery and field observations, as well as through monitoring carried out directly in the area of interest by a naturalist technician.

4.1. Monitoring data collected through observation with Forest Hub

In simple terms, Forest Hub makes it possible to get a bird's-eye view of the area and to translate this information into clear indicators of the health of the area.

The satellite data used comes from the European Copernicus programme, which continuously provides up-to-date images of the territory.
This makes it possible to **monitor the area over time without direct field interventions** and **to compare vegetation trends** year after year.



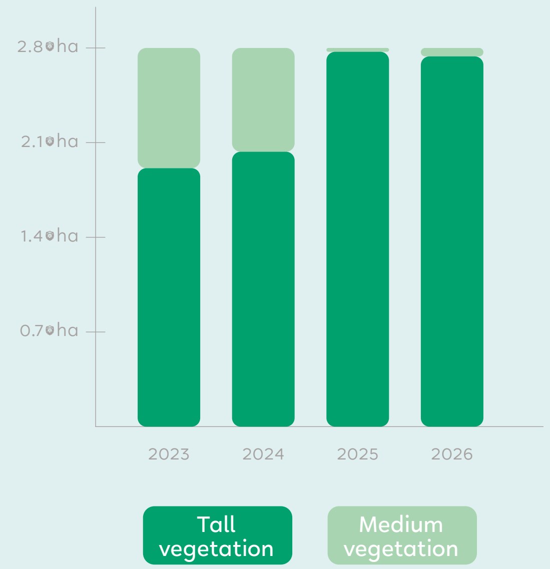
4.1.1. Analysis of vegetation health - Normalised Difference Vegetation Index (NDVI)

One of the main tools used by Forest Hub is an **indicator that measures the health and density of vegetation.** It is based on a simple principle: healthy plants absorb a lot of red light (for photosynthesis) and reflect a lot of near-infrared light.

Looking at the adjacent images of the Dreamland pilot area, we can see a certain uniformity across the spaces in 2023: the area within the lot shows low average NDVI values consistently throughout the area.
In the 2025 image, however, the site shows more variety overall with higher average NDVI values.

We have gone from an initially under-performing situation in 2023 to a stronger and more stable condition in 2025

The bar chart at the side, on the other hand, shows how medium vegetation has given way to tall vegetation over the years, indicating a now well-established forest system, allowing for greater photosynthetic efficiency following the forestation intervention carried out in the pilot area.



4.1.2. Species richness

Forest Hub is also able to provide a snapshot of the wealth of species in the natural environment where Dreamland is located.
Starting from the **species registered in the GBIF database** (Global Biodiversity Information Facility), an attempt was made to identify which species could **potentially be present in the Dreamland area and the surrounding territory.**

This information will be further expanded on in the future with on-site sampling carried out through surveys and camera traps, in order to enable more accurate and reliable reporting on the species present.

Class			Species potentially present within a 10 km buffer	Reports	Threatened species
MAMMALS			**15**	**129**	**1**
Scientific name	Common name	IUCN Category			
Oryctolagus cuniculus	**European rabbit**	Endangered			
BIRDS			**165**	**7364**	**8**
Scientific name	Common name	IUCN Category			
Geronticus eremita	**Northern Bald Ibis**	Endangered			
Passer italiae	**Italian sparrow**	Vulnerable			
Streptopelia turtur	**European turtle dove**	Vulnerable			
Anthus pratensis	**Meadow pipit**	Near Threatened			
Aythya nyroca	**Ferruginous duck**	Near Threatened			
Falco vespertinus	**Red-footed falcon**	Near Threatened			
Milvus milvus	**Red kite**	Near Threatened			
Turdus iliacus	**Redwing**	Near Threatened			
AMPHIBIANS			**10**	**303**	**N/A**

4.2. Physical value of ecosystem services

The following table shows **estimates of the evolving capacity to absorb carbon dioxide and water** over the years following planting, with these values compared to those for an equivalent area of grassland.

With regard to **carbon dioxide**, there is a significant increase in absorption between the second and fifth year, rising from 12,740 kg to 80,187 kg per year. This increase reflects the growth and maturation of the vegetation, which achieves greater photosynthetic efficiency.
Absorption continues to increase between the fifth and tenth years, but at a more moderate pace (up to 89,064 kg), suggesting a gradual approach to a stabilisation phase.

The equivalent area of grassland follows a similar trend, with a sharp initial rise and subsequent stabilisation.

A similar trend is observed for **the absorption of water.** The volumes of water absorbed increase steadily over time: from around 4.2 million litres in the second year to over 8 million litres in the tenth year.
This trend confirms the growing role of the plant system in the water cycle, thanks to the development of the root system and the increased leaf surface area.

Overall, the data show that the environmental benefits of the project increase significantly in the early years before consolidating in the medium to long term, highlighting the importance of continuity and the maturation of planting interventions.

To complement this analysis with a more direct perspective on the biodiversity developed in the area, on-site monitoring was also carried out by a naturalist technician.

The on-site observations have made it possible to integrate the Forest Hub data with qualitative evidence on the presence of species and on the ecological dynamics at play, offering a more concrete and complete understanding of the evolution of biodiversity in Dreamland.
The objective is simple yet vitally important: **to identify, classify and document the biodiversity present on the site**, providing a clear overview of the ecological evolution linked to the renaturalisation interventions, by focusing on two key elements: flora (that is, plant species) and pollinating insects.

Physical value of ecosystem services

Ecosystem service	Equivalent grassland area (kg)	Dreamland (kg)
CO_2 absorbed in the 2nd year	**4,635**	**12,740**
CO_2 absorbed in the 5th year	**50,887**	**80,187**
CO_2 absorbed in the 10th year	**50,887**	**89,064**
	Equivalent grassland area (kg)	Dreamland (kg)
H_2O absorbed in the 2nd year	**3,852,567**	**4,236,040**
H_2O absorbed in the 5th year	**5,297,678**	**6,631,930**
H_2O absorbed in the 10th year	**6,357,213**	**8,033,391**

4.3. Monitoring data collected by the naturalist

The decision to begin monitoring in the field with flora and pollinators specifically is not by chance: these two closely interconnected elements represent the fundamental basis for the functioning of ecosystems. Plants provide nourishment and shelter, while pollinating insects enable many plant species to reproduce.
Monitoring them over time therefore means **closely observing how biodiversity evolves** and understanding whether the renaturalisation measures are heading in the right direction.

At the same time, we are beginning to observe how the vegetation is changing over time, in an effort to understand how new habitats — that is, the environments in which plants and animals live — are forming.
From a methodological perspective, **five sampling plots have been identified within Dreamland**, named and plotted out based on the corresponding land registry lots of reference.

The plots are primarily used for monitoring flora and vegetation, allowing a wide-ranging look at the plant communities present.
With regard to the monitoring of pollinating insects, on the other hand, the analysis considered the total surface area of the five plots as a single ecological system, without making distinctions between the individual sampling areas, in order to provide an overall view of the dynamics in terms of the observed species visiting and using the habitat.

Plot sampling:
- Plot 2531
- Plot 2529
- Plot 33A *(grassland areas)*
- Plot 33B *(forest areas)*
- Plot 30-31-25–2529

4.3.1. Monitoring of flora and vegetation

Thanks to the planning of three different monitoring windows, it was possible to detect a **greater variety of flora** and observe the initial **evolutionary dynamics of the vegetation**, which will become even more evident as investigations continue.

These differences are also reflected in the appearance of the landscape, not only in relation to the natural progression of the seasons but also due to contingent factors. In particular, it is worth noting the sporadic passage of a flock of sheep affecting two sampling plots, resulting in changes to the composition of flora and introducing a significant ecological factor, namely grazing, which can influence the structure and dynamics of the vegetation even over short periods.

During field surveys, the list of flora was drawn up through the systematic monitoring of all surfaces falling within the five sampling plots identified. This approach made it possible to achieve the most representative overview of the composition of flora in the areas under investigation, recording both the most widespread species and those present in a more localised or isolated manner.

In terms of vegetation, on the other hand, this was analysed through the performance of phytosociological surveys following the Braun-Blanquet method, carried out on areas of 5 x 5 m. This is a well-established methodology in the scientific literature and in the field of plant ecology studies, as it means that vegetation can be understood not merely as a sum number of species, but as a structured system which can be interpreted in terms of composition, coverage, dominance and relationships between the various entities present.

Precisely because of their ability to provide a deeper ecological insight into the site under investigation, these surveys represent one of the most effective tools for tracking the evolutionary trajectories of vegetation cover over time and for understanding whether the monitored areas are undergoing processes of enrichment, simplification, or reorganisation of plant biodiversity.


Some forested areas within Dreamland

Taraxacum officinalis, observed in bloom during the first survey of sampling plot 2529 and during the seed dispersal stage.


4.3.2. Monitoring of pollinating insects

Three site inspections were carried out to survey the insect life in question.
On all three sampling days, the monitoring activities were carried out under optimal climate and environmental conditions for the observation and recording of pollinating insects. These conditions ensured good foraging activity by the target organisms, facilitating effective data collection.
During sampling, the insects were temporarily captured for observational purposes using sweep nets, a 50 ml "Falcon" tube, and 2 ml "Eppendorf" tubes.

The specimens collected underwent taxonomic identification in the field (in cases where specimens were difficult to identify, they were photographed and subsequently determined at a later stage using specialist manuals) **and subsequently released back into the wild at the point of capture**, fully observing good monitoring practices and regulations for the protection of wildlife.

Below is the most significant information from the observations made during the field monitoring.

a) Lepidoptera

Lepidoptera, including butterflies and moths, represent one of the richest entomological groups in terms of species diversity, playing an important ecological role within terrestrial ecosystems. Lepidoptera are also considered excellent ecological indicators: variations in species richness, abundance, or the make-up of Lepidoptera communities can signal habitat alterations, impacts from human activities, or ongoing renaturalisation processes.

Vanessa atalanta
Its presence is often associated with habitats featuring well-developed herbaceous vegetation.

Lasiommata megera
Its presence reflects good sunlight conditions and discontinuity in vegetation cover.

***Iphiclides podalirius* (scarce swallowtail)**
Specimens have been observed since April, encouraged by the various Rosaceae planted in previous years in the wooded oases.

***Pieris rapae* (cabbage white)**
Represents both an element of ecological interest and a species of agronomic significance due to its potential phytophagous role in relation to Brassicaceae crops.

***Lycaena phlaeas* (small copper)**
Classified as an ecologically significant species, indicative of well-preserved open environments or those in a dynamic balance. Represents a valuable element in assessing the ecological quality of grassy and agro-natural landscapes.

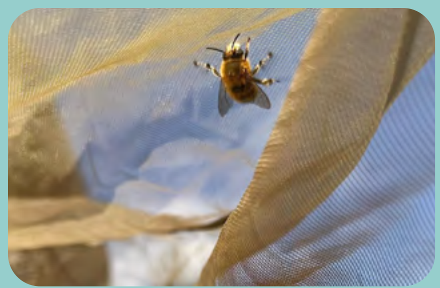
b) Anthophilous Hymenoptera

Anthophilous Hymenoptera, with particular reference to Apoidea, are one of the most important groups of fauna for maintaining biodiversity and the functionality of terrestrial ecosystems.
From a functional perspective, Apoidea play a crucial role as pollinators, proving essential for the sexual reproduction of most Angiosperms. Unlike other occasional pollinators, bees exhibit highly specialised morphologies and behaviours for pollen collection, with adaptations that optimise their pollination efficiency. This makes them irreplaceable for many wild and cultivated plant species.

***Apis mellifera* (Western honey bee)**
The presence of the honey bee is indicative of environments rich in flora, but its spread, encouraged by humans, can sometimes compete with wild Apoidea, especially in sensitive habitats or those with low trophic availability.

***Bombus pratorum* (Early bumblebee)**
Its presence is indicative of good availability of trophic resources and land management which is favourable to pollinating insects, making it a useful bio-indicator.

Lasioglossum leucozonium
In the context of renaturalised environments such as LEGAMI Dreamland, the presence of *Lasioglossum leucozonium* is indicative of favourable conditions both from a trophic perspective and for nesting, thanks to the presence of soils that are not excessively compacted. The species therefore represents an important component of wild Apoidea communities and a useful indicator of the ecological quality of grassy and semi-natural habitats



Anthophora bimaculata* and *Anthophora crinipes
Its presence is often associated with favourable environmental conditions, such as the availability of soils suitable for nesting and good diversity of flora, thus also serving as a useful indicator of the ecological quality of grassy and semi-natural habitats

c) Flower-visiting Coleoptera

Anthophilous Coleoptera are an often overlooked but ecologically significant component of floral-visiting insect communities.
Although pollinator monitoring often focuses on Apoidea, Syrphidae and Lepidoptera, Coleoptera represent one of the oldest groups involved in interactions between insects and plant reproductive structures.

In the context of LEGAMI Dreamland, set within the agricultural and peri-urban tapestry of the Bergamo plain between Colognola and Azzano San Paolo, the survey of anthophilous Coleoptera therefore takes on particular significance.

The presence of more naturally managed meadows, wild flowering, grassy borders and areas of evolving vegetation can provide these insects with trophic resources and suitable micro-environments. Monitoring them gives a deeper insight into the ecology of the area, supplementing data on the better-known pollinators with a component that is often overlooked but which is significant for understanding the complexity of the relationships between wild flora, green space management and functional biodiversity.

Their presence, especially when associated with a rich plant community with staggered flowering, helps to describe LEGAMI Dreamland not simply as a green area, but as a space progressively integrated into a broader tapestry of agricultural, urban and peri-urban biodiversity.

***Coccinella septempunctata* (seven-spot ladybird) and *Harmonia axyridis* (Asian lady beetle) mating.**
One particularly significant ecological matter is the competition between Harmonia axyridis and native Coccinellidae species, including Coccinella septempunctata.
Unfortunately, this pattern was also observed at the LEGAMI Dreamland site, with the Asian beetle in relative abundance compared to the native one.

d) Flower-visiting Diptera

Anthophilous Diptera represent a key component within flower-visiting insect communities, although they are often undervalued compared to Hymenoptera Apoidea. Syrphidae are one of the most ecologically significant groups within this order, both for their role in pollination processes and for their complementary function in the biological regulation of phytophagous insect populations.

Recent literature in fact highlights how Syrphidae are now considered among the main groups of non-bee pollinators, with a particularly significant role in agricultural, grassy and semi-natural environments.
In the context of LEGAMI Dreamland, the monitoring of anthophilous Diptera, and in particular Syrphidae, is particularly valuable. The presence of more naturally managed meadows, evolving grassy areas, flowering borders and wild vegetation can offer adults resources in the form of nectar and pollen, while the structural diversification of environments can encourage the availability of larval micro-habitats.
From this perspective, Syrphidae represent a useful group for assessing the overall ecological functionality of the area, as they directly link the issue of pollination with that of natural biological control and the quality of the environmental tapestry.

Eristalis tenax
Adults actively visit blooms to feed on nectar and pollen, playing a significant role as generalist pollinators.

Myathropa florea
Adults visit numerous flowers to feed on nectar and pollen, contributing to pollination processes.

Rhagoletis cerasi
Adults feed on sugary substances and may occasionally visit flowers or other plant surfaces. The species makes a negligible contribution to pollination processes, but its presence indicates the availability of host plants and the complexity of trophic interactions in agro-ecosystems.

4.3.3. Survey results: analysis of the flora and fauna present

From a quantitative perspective, the system shows signs of positive developments. The presence of **over 50 species of flora** and a **diverse community of pollinating insects** *(the numbers refer to the monitoring period in question, but will be higher thanks to future planned surveys)* represents a significant initial level of species richness for an area undergoing renaturalisation.
The ecological interpretation of the site can be further explored through the analysis of specific biological indicators, represented both by plant species and by insects.

The most significant indicators include the following flora:

COMMON DANDELION *(Taraxacum officinale)*
A very important species in the early stages of the season, it provides nourishment for early pollinators and indicates good grass cover

SORREL *(Rumex acetosa)*
A nitrophilous species associated with nutrient-rich soils and often linked to grazing; indicates soil disturbance and enrichment

ROUGH MEADOW-GRASS *(Poa trivialis)*
A grass species typical of humid and disturbed environments, indicating fertile and sometimes compacted soils

SMALL-FLOWERED BITTERCRESS *(Cardamine parviflora)*
A pioneer species that indicates ongoing recolonisation processes, both in reforested oases and in grassland areas

COMMON HAWTHORN *(Crataegus monogyna)*
A shrub species which was particularly in bloom during the surveys and which contributes to structuring the environment, signalling an evolution towards more complex systems.

Alongside the plant life, certain insects are also particularly significant indicators:

RED ADMIRAL *(Vanessa atalanta)*
An adaptable, migratory species indicating open environments with good availability of resources

WALL BROWN *(Lasiommata megera)*
Typical of warm and sunny environments, it indicates good diversity and the presence of grass species

SCARCE SWALLOWTAIL *(Iphiclides podalirius)*
Linked to Rosaceae shrubs, it serves as a direct indicator of the functionality of reforested areas

EARLY BUMBLEBEE *(Bombus pratorum)*
A social wild bee species and one of the earliest to be active, at the beginning of spring. It indicates a good availability of staggered flowering over time and environments capable of supporting stable colonies

SWEAT BEE *(Lasioglossum leucozonium)*
A solitary ground-nesting bee, associated with well-drained and minimally disturbed soils. Its presence indicates suitable nesting conditions and good micro-environmental quality

HAIRY-FOOTED FLOWER BEE *(Anthophora cripes)*
A species generally associated with open, grassy environments, often tolerant but sensitive to the availability of floral resources. It indicates ecological continuity and a diversity of vegetation

Overall, a total of 76 taxa were observed, taking into account both flora-vegetation and insects. Specifically, **51 species of flora belonging to 26 botanical families were surveyed, along with 25 taxa of pollinating insects and flower-visitors belonging to 4 orders and 16 entomological families.**

In terms of flora, the composition observed reveals the predominance of grasses, accounting for approximately 49% of the species recorded, followed by trees (33%) and shrubs (18%). This paints a picture of a system still strongly characterised by open, grassy environments, but already enriched by the presence of developing tree-shrub groups.

Among the botanical families, Rosaceae are particularly well represented with 11 species, accounting for approximately 22% of the flora recorded. This is a point of interest in relation to fauna too, as many species belonging to this family provide flowering, fruit, shelter and trophic resources useful for numerous insects, birds and small mammals.

As regards pollinating insects and flower-visitors, the community observed appears to be well structured. Hymenoptera represent the largest group, accounting for around 32% of the taxa recorded, followed by Diptera and Lepidoptera at around 28% each, and Coleoptera at around 12%. This breakdown confirms the **presence of a diverse entomological community, composed not only of wild bees and bumblebees but also of butterflies, syrphidae and anthophilous coleoptera.**

5. Conclusions

The LEGAMI Dreamland project clearly demonstrates how well-planned renaturalisation initiatives can generate real and measurable environmental benefits.

LEGAMI Dreamland is not yet a mature ecosystem but represents a system in full evolution, in which biodiversity is progressively emerging as a result of natural processes that have been reactivated and supported.

This project's most authentic value lies precisely in this transformation: in the ability to restore vitality to a previously anthropised area, initiating a process that, over time, makes it increasingly able to welcome and support different forms of life, enhancing ecological complexity and quality.

A closer look

Movopack Envelopes

Context and goal of the pilot project

The pilot project forms part of a broader purpose, aimed at **progressively addressing the environmental impact of all company packaging** through concrete improvement actions.
In this process, **the e-commerce channel served as the starting point for experimentation**, launched to assess the operational and environmental effectiveness of using Movopack reusable envelopes and to verify their potential as an alternative to traditional single-use solutions.

The pilot, which ran from 4 August 2025 to 3 October 2025, involved sizes S and M: during this period, a total of 18,497 size S envelopes and 14,926 size M envelopes were used.

A **Life Cycle Assessment (LCA) study** was also carried out in this context, aimed at comparing the environmental performance of the reusable solution with that of single-use cardboard packaging.

Movopack packaging

The packaging consists of a reusable envelope designed for the e-commerce sector, with the aim of replacing traditional single-use solutions. The design is customised according to specific operational and logistical requirements, taking into account aspects such as size, capacity and closure systems.

The envelope is made of polypropylene (PP), a material chosen to ensure an appropriate balance between mechanical strength, durability and suitability for repeated reuse.

The production process involves printing the design onto BOPP film using the rotogravure technique, followed by lamination with polypropylene; the resulting material is then cut and stitched to obtain the finished product.
Once completed, the envelope enters a circular usage system: after delivery to the end customer, it is returned, subjected to quality checks and reintroduced into the cycle for further uses.
This model enables the useful life of packaging to be extended significantly and a substantial reduction in waste generation compared to single-use solutions.

The subject of the comparison, the **single-use cardboard box** used by LEGAMI, is a corrugated cardboard packaging made from **100% recyclable material, consisting of approximately 80% recycled cardboard** which is biodegradable and compostable. The cardboard boxes are produced in European paper mills and are generally used for commercial applications.

The box is used to contain the product and requires the use of paper filling material and adhesive tape to close it. **The adhesive tape** is made with a BOPET backing **containing at least 85% post-consumer recycled material**, ensuring adequate adhesion and resistance for closing the packaging. The filling material consists of 100% recycled paper, used to stabilise the contents and absorb shocks during transport.

The unit used in this study was **one unit of each type of packaging**, with each unit performing an equivalent function of containing the stationery product.

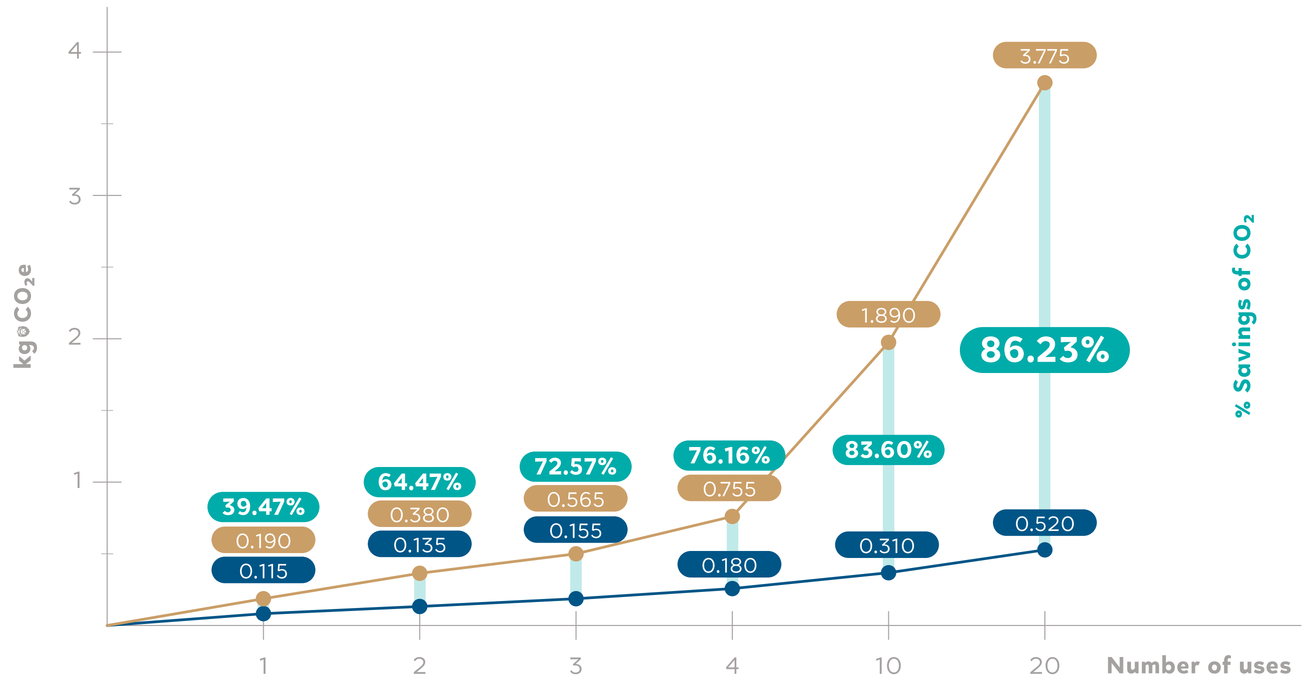
Specifically:
- for the Movopack solution, a size S PP envelope measuring 215 x 235 x 90 mm was considered;
- for the "standard" solution, a single-use cardboard box measuring 235 x 222 x 77h mm.

In both cases examined in this study, the system considered adopts a "cradle to grave" approach.

LCA study results: CO_2 emissions

The LCA study compares CO_2 equivalent emissions, energy consumption and water usage between the Movo PP envelope and the LEGAMI cardboard box for size S, considering different numbers of reuses (from 1 to 20 uses).
After 20 uses, Movo PP bags show an **86.23% reduction in CO2 emissions** compared to cardboard boxes, with a CO_2 saving of 39.47% already showing on first use.

Movopack
Single-use cardboard
CO_2 savings



LCA study results:
Energy consumption

As regards energy consumption (in MJ), the Movo PP envelope consumes an average of 2.30 MJ for a single use, while the cardboard box consumes 2.45 MJ. As usage increases, **the energy saving rises to 80.24%** after 20 uses (9.7 MJ for the envelope compared to 49.1 MJ for the box).

	Movopack			Single-use cardboard			Energy Savings
Energy (MJ)	Minimum	Maximum	**Average**	Minimum	Maximum	**Average**	
1 use	2.1	2.5	**2.30**	2.2	2.7	**2.45**	**6.12%**
2 uses	2.4	2.9	**2.65**	4.4	5.4	**4.9**	**45.92%**
3 uses	2.8	3.4	**3.10**	6.6	8.1	**7.35**	**57.82%**
4 uses	3.1	3.8	**3.45**	8.8	10.8	**9.8**	**64.80%**
10 uses	5.2	6.4	**5.80**	22.1	27	**24.55**	**76.37%**
20 uses	8.7	10.7	**9.7**	44.2	54	**49.10**	**80.24%**

LCA study results:
Fresh water use

The use of fresh water (litres) follows a similar trend: the Movo envelope consumes an average of 1.1 litres for a single use, while the cardboard box uses 1.9 litres. After 20 uses, the **saving reaches 90.78%** (3.5 litres for the envelope compared to 37.95 litres for the box).

	Movopack			Single-use cardboard			Energy Savings
Net freshwater consumption (l)	Minimum	Maximum	**Average**	Minimum	Maximum	**Average**	
1 use	0.9	1.3	**1.10**	1.5	2.3	**1.9**	**42.11%**
2 uses	1	1.5	**1.25**	3	4.6	**3.8**	**67.11%**
3 uses	1.1	1.6	**1.35**	4.6	6.8	**5.7**	**76.32%**
4 uses	1.2	1.8	**1.50**	6.1	9.1	**7.6**	**80.26%**
10 uses	1.8	2.7	**2.25**	15.2	22.8	**19.00**	**88.16%**
20 uses	2.8	4.2	**3.5**	30.4	45.5	**37.95**	**90.78%**

↑ INDEX

Movopack		Single-use cardboard		Waste reduction
Weight	Total waste*	Weight	Total waste*	
18.7 g	**18.7 g**	117 g	**2340 g**	**99.20%**

*after 20 uses

Total waste reduction
after 20 uses

The packaging weight is significantly lower for the Movo envelope (18.7 g) compared to the cardboard box (117 g). After 20 uses, the total waste produced is 18.7 g for the envelope versus 2,340 g for the box, representing a 99.20% reduction in waste.

Incremental savings with each use

The pilot project was launched without any communication or promotional activities aimed at customers; in light of this, the return rate recorded is considered favourable, as it was achieved in the absence of specific awareness-raising actions to support the initiative.
Specifically, a **return rate of 6.1% was recorded for size S** and **10.8% for size M.**

With each reuse of the Movo envelope, there was an **average incremental saving of:**

0.17 kg of CO_2e

1.75 litres of water

2.10 MJ of energy

These data further highlight the environmental effectiveness of Movo reusable packaging compared to single-use cardboard solutions.

Below are the figures relating to the impact reduction from the pilot project, with **a focus on size S**, as this was the subject of the LCA study:

1st USE	CO_2 (kg CO_2e)	Water (l)	Energy (MJ)
Movo pack impact *(Envelope S)*	2,127.16	20,346.70	42,543.10
Cardboard box impact *(Size S)*	3,514.43	35,144.30	45,317.65
Impact reduction	**1,387.28**	**14,797.60**	**2,774.55**
2nd USE			
Saving from returned envelopes *(Size S)*	192.44	1,981.00	2,377.20
Impact reduction	**1,579.72**	**16,778.60**	**5,151.75**

The comparison highlights how the adoption of Movopack reusable envelopes in the e-commerce sector can generate significant environmental benefits compared to single-use cardboard boxes.

As the number of reuses increases, the solution actually enables a progressive reduction in CO_2 emissions, energy consumption, water usage and waste generation, confirming the potential of applying the circular model to e-commerce packaging.

A **reduction of approximately 27% in pallet consumption** has also been estimated, attributable to the use of cages provided by the logistics operator responsible for the collection and shipment of Movopack envelopes. In light of the excellent results achieved in the pilot, LEGAMI has therefore decided to **officially confirm the use of Movopack packaging for e-commerce and to progressively extend this approach to the retail channel as well,** confirming the intention to introduce reusable shopping bags in stores in FY26 to replace the current bio-based plastic shoppers.

A closer look
LEGAMI people

At LEGAMI, we believe that the value of a company stems from the people who bring it to life it every day. The Dreamers are the beating heart of the organisation: a young, curious and motivated community that makes a tangible contribution to the growth and identity of the brand.

Our culture is based on the **"Diversity Explosion"**, an approach that values differences and promotes an open, inclusive and stimulating environment.

In this context, we place great emphasis on people as a whole, recognising **the importance of a healthy work-life balance**, the ability to **respond to different needs in life** — including those of parenthood — and the role that working environments play in **fostering well-being, positive relationships and the quality of time spent in the company.**

These considerations steer the decisions and initiatives dedicated to people, which are explored in greater detail in the following section.

The well-being of Dreamers: environments, quality of working life, welfare and well-being policies

The well-being of Dreamers is supported through corporate policies, organisational solutions and interventions on spaces that have a tangible impact on daily working life and on various personal and family needs.
This exact commitment is the starting point from which LEGAMI develops initiatives and projects designed to provide concrete support to Dreamers and strengthens them over time, not only through organisational and welfare tools, but also through caring for and enhancing both internal and external working environments.

During the year, LEGAMI has carried out **targeted interventions for the redevelopment of external green areas,** creating 15 new flowerbeds of various sizes in order to improve the aesthetic appearance of corporate spaces and make them more orderly and pleasant to spend time in.

These areas help to create **better kept and more welcoming environments, encouraging outdoor breaks and enhancing the quality of the daily experience** within the company.
The flowerbeds contain both arboreal elements, of 3rd and 4th size, and herbaceous elements in different compositions.
Specifically, 28 specimens belonging to five different tree species were planted, along with over 900 herbaceous plants from 14 different species and 45 Canadian vines.

This entire outdoor area has been equipped with benches sheltered by a roofed structure, designed to guarantee functional yet pleasant spaces where one can take a break, encourage informal meetings and enhance the overall quality of the work experience.

At the same time, **dedicated smoking areas** have been created for a more orderly and informed management of common areas.
The creation of these areas was accompanied by **targeted internal communication** with signage and messages aimed at smokers which sought to emphasise not only the importance of avoiding cigarette butt littering, but above all **encouragement to quit smoking**, with a view to safeguarding people's health and collective well-being.

Equivalent cigarettes *(units)*	6,666	The total number of waste items no longer polluting our ecosystems thanks to this choice.
Emissions savings *($kgCO_2e$)*	4.66	Direct reduction of the carbon footprint from avoiding disposal via incinerator.

To support this approach, LEGAMI has also introduced **Re-Cig** devices for smokers, specifically designed for the **collection and recovery of cigarette butts,** a service that can be reported in the Sustainability Report in accordance with EU Directive 2014/95/EU.
The data collected from the installation of the devices, carried out from November 2025, until the end of the reporting period are shown alongside.

In line with initiatives launched in previous years, **LEGAMI once again confirmed the main welfare initiatives to support the well-being of its people** and their families during the reporting period, including the dedicated welfare services platform, digital vouchers and coupons, measures to support health, training and mobility, as well as services related to sport and well-being.

The initiatives already introduced — such as the **company canteen, the in-house gym, and tools for flexibility and support in daily life** — have once again been made available to Dreamers, allowing the usage and investment data to be updated.


Canteen


Gym

The results reported below provide an up-to-date snapshot of participation and **the ways in which welfare measures are utilised**, in line with the company's approach towards continuity and progressive improvement.

Health and Well-being Initiatives

1,041 Annual admissions to the ***pilates course***

104 monthly average

23,931 ***meals served*** per year in the canteen

134 monthly average

1,744 Annual visits to ***the gym***

68% during lunch break

30% after working hours

2% before working hours

Welfare initiatives

€1,305,366.00 ***economic value*** of welfare

88.73% uptake

Well-being initiatives

341 ***hours used for medical appointments*** out of the 8 paid hours

35.4% uptake

As part of its focus on this matter, LEGAMI adopts an **integrated view of well-being, which it considers to be an essential component of its social sustainability strategy.** The well-being of people is in fact understood in a broad sense, encompassing professional, personal and family dimensions, with the awareness that long-term value creation also depends on the quality of working life.

In this context, support for parents represents a significant area of intervention, as it makes a tangible contribution to finding a balance between family life and work life, fostering inclusion, professional continuity and equal opportunities.

It is as part of this vision that LEGAMI launched a **project dedicated to early childhood in FY2025, including the establishment of a nursery and a bilingual preschool** (the latter to be operational from the 2027/2028 school year), in collaboration with IBC School and located in an area adjacent to the company headquarters in Azzano San Paolo.

The project, which will be inaugurated in January 2027, is designed to offer concrete support to LEGAMI employees while simultaneously opening up to the local community, strengthening the bond with the territory.
Through this initiative, LEGAMI is consolidating its commitment to sustainability geared towards people, supporting Dreamers through the various stages of life and helping to build a responsible, inclusive and lasting model of growth.

The educational project, **developed together with IBC School,** was created with the aim of integrating bilingualism, art, music, technology and movement into a single educational offering.
Contemporary teaching that fosters **communication in Italian and English within a stimulating environment,** made up of workshops, scientific expertise and digital tools.

IBC School offers an educational programme in which bilingualism is a fundamental pillar.
For the nursery and the pre-school section, exposure to the English language will be immersive, encouraging natural and spontaneous learning.

This approach is integrated with activities designed to develop and express the potential of each little Dreamer, through contemporary educational methodologies:

- Collaborative learning and group work
- Skills-based approach
- Social emotional learning
- Outdoor education
- Development of logical and scientific thinking
- Educational outings

This will be a new educational space where young children can grow, explore and learn.

A closer look
Wonder School

Wonder School was created to support children and young people living in vulnerable situations, offering them practical tools to face the return to school with greater peace of mind, confidence and enthusiasm.

In its second edition, for the 2025/2026 school year, the project increased the number of school kits donated from 1,000 to 1,200. It is specifically aimed at children and adolescents attending the *Case del Sorriso*, particularly those in primary and lower secondary schools. Implemented **in collaboration with CESVI**, it operates in contexts of economic and cultural vulnerability, where having access to suitable tools for the school system can make a real difference.

The value of the initiative is never clearer than when the kits are handed over: the children's smiles, enthusiasm and joy immediately convey the meaningfulness of a project that aims to make every young person feel welcomed, valued and supported. For LEGAMI, standing alongside these young people as they go through education means helping to create the conditions for them to attend school with greater confidence and to look to the future with more peace of mind.

We went from 1,000 to **1,200 school kits donated** in the second edition

Looking ahead to the third edition, **LEGAMI has confirmed the donation of 1,200 school kits,** which will be delivered before the start of the **2026/2027 school year.** In this new edition, the book *"We are dreamers - la battaglia delle fragole"* will also be added to the contents of the kits, in the belief that the story can become an integral part of this act of care. Including a book in the kit not only offers children something more, but also ensures a presence to accompany, inspire and help them to embark on their journeys with greater confidence, imagination and openness to what lies ahead.

A closer look
Light Up The Dream

Conceived in 2024, *"Light Up The Dream"* was organised and developed over the course of 2025 with the progressive definition of its structure, the scope of the launch and potential areas of intervention, with the aim of achieving a project ready to go live by September 2026.

The initiative, developed by LEGAMI with the collaboration of CESVI, is aimed at adolescents aged between 16 and 18 who live in vulnerable contexts.

The project will be launched in Naples, at CESVI's *Casa del Sorriso*, with the aim of offering young people a space where their talents, passions and aspirations can blossom and be transformed into concrete opportunities for growth.
In certain areas, where opportunities are limited and the future may seem distant, even dreaming becomes more difficult: this is why the project was created to **rekindle young people's ability to envision their own future** and to accompany them, step by step, in building a path to pursue over time.

The project will take place in two phases.
- **PHASE ONE** (with launch planned to take place by autumn 2026):
  dedicated to **workshops and guidance experiences** designed to strengthen curiosity, self-esteem and awareness of one's own aptitudes; this phase will also serve the functions of **observation and guidance**, useful for bringing out interests and aspirations that are not yet fully defined.
- **PHASE TWO:**
  focused on the activation of **personalised scholarships**, developed based on the findings along the way and the opportunities that can actually be provided in the area.

The decision to focus particularly on the 16-18 age group also stems from the desire to align the project as closely as possible with the needs of the beneficiaries and the opportunities that can actually be provided: indeed, some specialist or more profession-oriented pathways may require the completion of compulsory education or more structured and continuous participation.

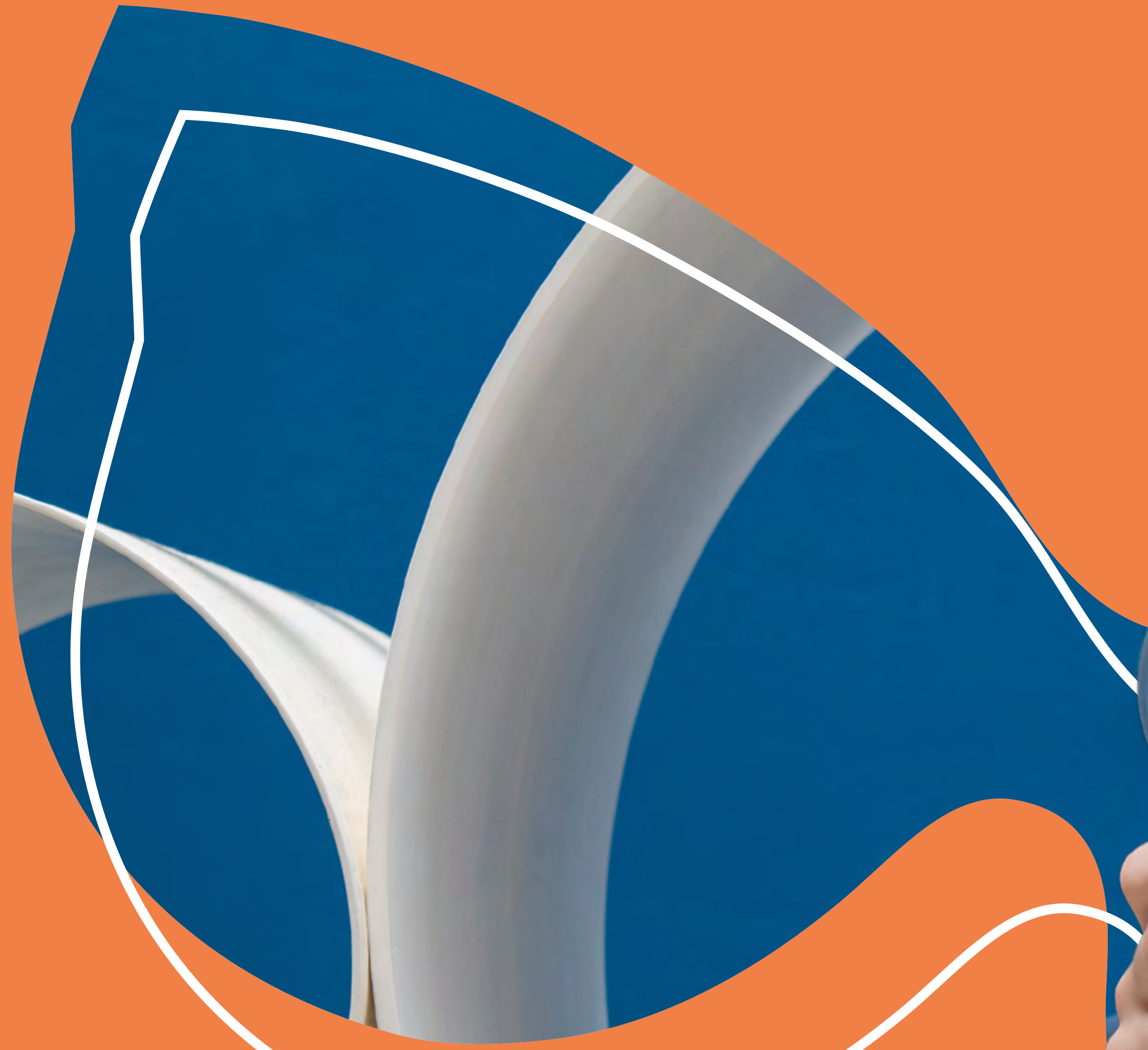
In defining the possible educational pathways, discussions with the *Casa del Sorriso* team led to the identification of some broad and flexible macro-areas, conceived of as fields to be explored together with the young people and progressively developed, including with the involvement of qualified local partners. Areas currently under consideration include tourism and hospitality, creative food, design, graphics and fashion, mechanics and technological innovation, as well as music and artistic production: **pathways aimed at making the most of each individual's unique attributes and imparting skills that will benefit the young people over time.**

With *"Light Up The Dream"*, LEGAMI aims to help light a spark where the future seems hardest to imagine, so that every young person can recognise their talents, shape their aspirations, and begin to look towards tomorrow with fresh eyes.

Chapter 4

Measuring what matters

The change in numbers.



This chapter gathers together the methodological elements for in-depth analysis, the reporting criteria, and the ESG data that support the information presented in the report and the measurement of the impact generated by the company.
The decision to concentrate these more technical aspects in this section has kept the previous chapters clear and accessible, while at the same time ensuring an appropriate level of detail for stakeholders.

Here, we set out the methodological and quantitative bases that make the company's performances measurable, comparable and verifiable over time.

Impact report and *regulatory framework*

This Sustainability Report with its Impact Report is the **tool through which LEGAMI S.p.A. SB**, as a Benefit Corporation, **annually reports on its pursuit of common benefit purposes**, outlining impacts and commitments in the areas of Corporate Governance, workers, other stakeholders and the environment, in line with the provisions of Italian Law 208/2015.

This chapter provides its **methodological and quantitative supporting material**. The responsibility for achieving these purposes has been assigned to Alberto Fassi, identified as Impact Manager.

Reference standards

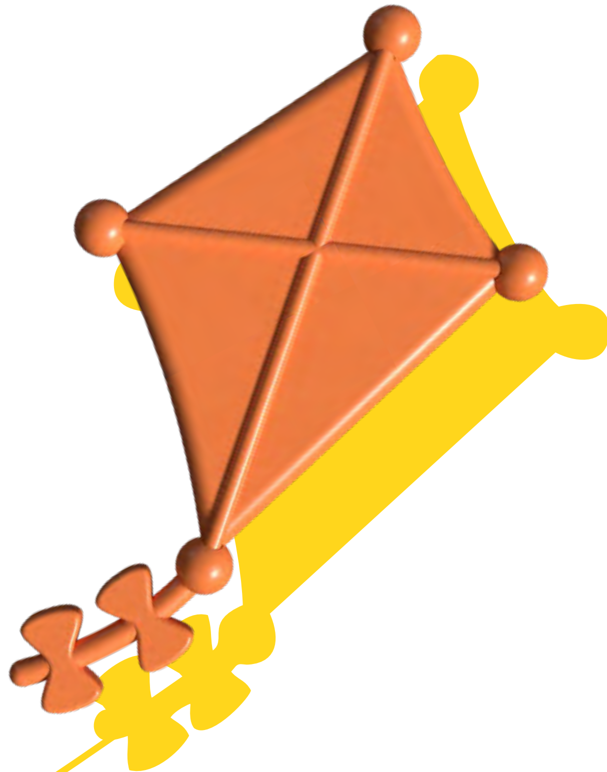
This document has been prepared **drawing inspiration from the European Sustainability Reporting Standards (ESRS)** in their simplified version (Amended ESRS), presented by EFRAG in December 2025 and currently awaiting final approval.

Although the company is not yet subject to the reporting obligations set out by the CSRD, it pays the utmost attention to this development in the regulations, proactively studying and adopting these standards as **a step in preparation for full compliance**, expected in the coming years. For this reason, the text includes specific references and tags to ESRS datapoints and disclosure requirements for information and transparency purposes only.

It should be noted that this approach does not constitute a declaration of full compliance with European standards, as it is a voluntary exercise aimed at testing the resilience of the data collection system and the company's strategic narrative

In order to ensure greater comparability, methodological robustness and quality of information, the structure of the report features a high level of interoperability with the **GRI (Global Reporting Initiative) Standards.** In line with the EFRAG-GRI agreement, the document has been prepared with reference to the GRI Standards, which are extensively used for the measurement and quantification of impacts and performances, where necessary.

↑ INDEX



Reporting period and scope

The period of reference for the information contained in this document **corresponds to FY25, which ended on 31 March 2026.**

The scope of reporting is aligned with that of the financial statements, including the same entities considered for economic and financial purposes. Any limitations or specific features of the scope are specified in the detailed sections, in accordance with the principles of transparency and clarity of information.
The data and information provided are subject to annual review and progressive updating, with a view to the continuous improvement of the reporting system.

ESG assessment via the Open-es platform

During 2025, LEGAMI completed the questionnaire on the **Open-es** platform, a tool used for assessing the ESG performances of companies.

Inputting information onto the Open-es platform resulted in an overall score of 6/12. Considering the classification of the company as a large enterprise, **the result reflects an intermediate level of ESG process structuring, with initiatives already underway and further scope for improvement.**

Trends in performances over time can be monitored by consulting the Open-es platform.

↘ GRI 2-1 / 2-2 / 2-3 / 2-4 / 2-13
↘ ESRS 2 BP-1

Double materiality analysis methodology

The double materiality analysis was conducted using the **classification into topics and sub-topics provided for by the ESRS**. It began with the **identification of impacts, with a distinction between those which are certain or potential, positive or negative**, and highlighting those likely to generate financial effects for the enterprise, in order to support the subsequent financial materiality analysis.

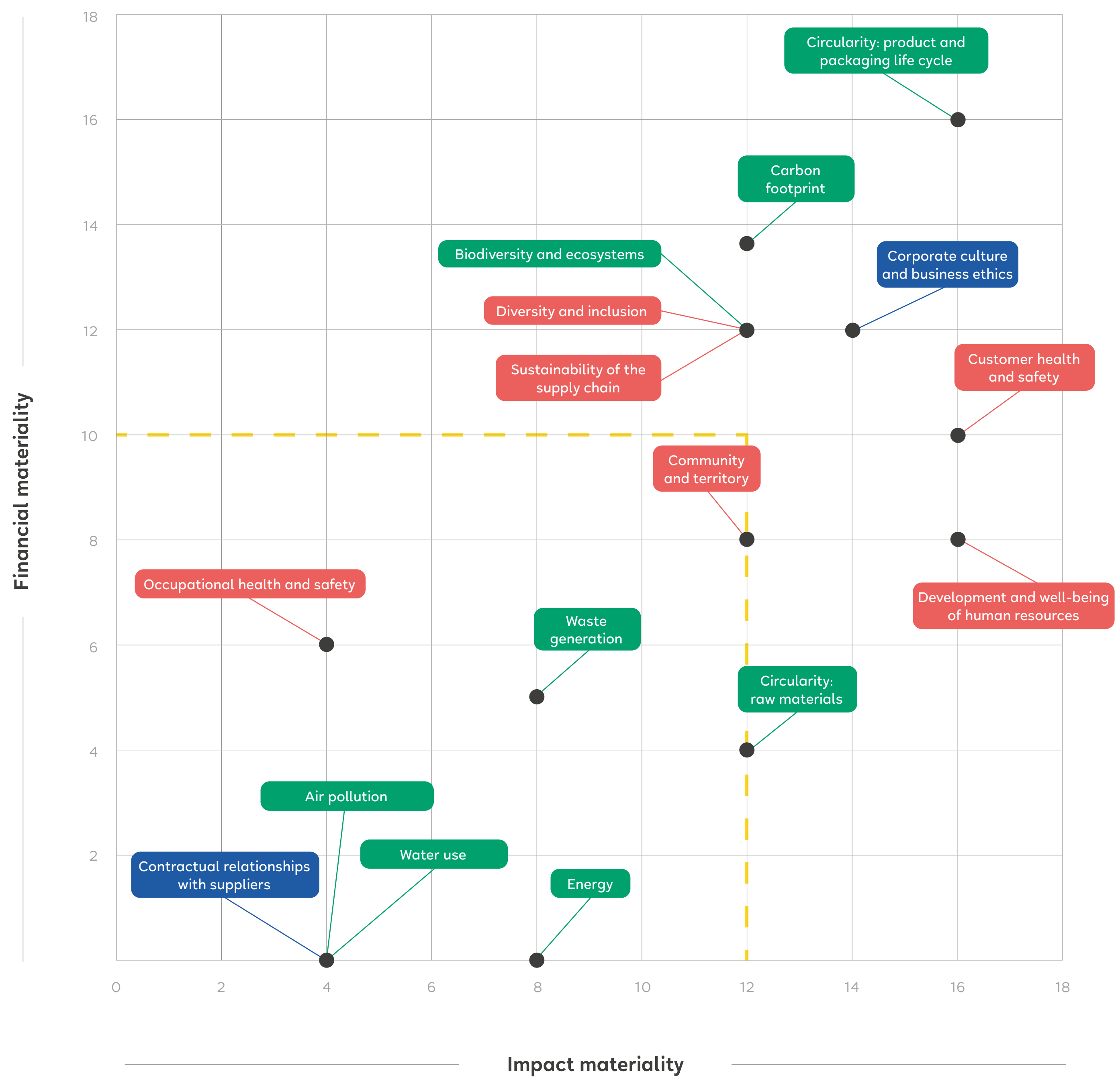
The individual impacts were then assessed according to the parameters of Extent and Probability (only for potential impacts), using a numerical scale ascending from 1 to 5.
The materiality of each impact is determined by multiplying these two factors. An impact is considered material if the score exceeds the self-imposed threshold of 12.

Subsequently, the financial materiality analysis was initiated by first identifying the risks and opportunities that arise directly from the impacts generated by the company, and **then integrating other elements linked to exogenous factors** (e.g. regulatory changes).
The individual elements were then categorised as **Risks or Opportunities** and assessed according to the parameters of Financial effect and Probability, using a numerical scale ascending from 1 to 5. The materiality of each risk or opportunity is determined by multiplying these two assessment factors. An element is considered material if the score exceeds the self-imposed threshold of 10.

The scores shown in the chart summarise the assessments made of individual impacts, risks and opportunities, aggregated by their respective ESG topic. The regulations stipulate that it is sufficient to have even a single impact or risk/opportunity assessed as material for the associated topic to be considered material. Calculating the score for each topic represented in the chart, therefore, is based on the average of the scores assigned to the individual impacts and risks/opportunities associated with it, prioritising material elements.

The graph to the side represents an alternative way of communicating the **double materiality matrix**: for ease of reading, the ESRS topics and sub-topics have been expressed using simpler terms, more accessible even for a non-technical audience.

The topics positioned to the right of 12 (impact materiality threshold) are therefore relevant in terms of the impacts generated. **The topics positioned above 10** (financial materiality threshold) are therefore relevant in terms of financial aspects. **All topics that exceed either of the two thresholds are considered material.** In particular, **those that exceed both thresholds** (top right quadrant) **are the most strategic for the company.**



The double materiality matrix

Summary of the IRO analyses

Overview of impacts

MATERIAL IMPACTS				
ID	Sub-topic	Type of impact	Definition of impact	Score
1	Carbon footprint	NEGATIVE	• Emissions arising from operational activities • Electricity consumption in production • High carbon-intensity business travel and transport • Emissions arising from logistics – Emissions arising from suppliers and partners	12
2	Carbon footprint	POSITIVE	• Carbon Offset Programmes • Reduction of carbon intensity	12
3	Biodiversity and ecosystems	POSITIVE	• Biodiversity protection projects	12
4	Circularity: raw materials	POSITIVE	• Use of packaging solutions with a view to circularity • Mitigation of the environmental impacts of raw materials and products through LCA studies	12
5	Circularity: product and packaging life cycle	NEGATIVE	• Significant use of primary and secondary packaging • Low product circularity at the end of the life cycle • Extremely short product life cycle • Low circularity of product composition	16
6	Development and well-being of human resources	POSITIVE	• MBO systems (partial) and growth/career pathways • On-boarding and training programmes for employees • Consolidated welfare systems (economic and non-economic) • Focus on work-life balance	16
7	Diversity and inclusion	POSITIVE	• Policies, processes and monitoring tools to promote issues of diversity & inclusion	12
8	Sustainability of the supply chain	POSITIVE	• Adherence to audit protocols ensuring ethical and social production standards • Sharing of Codes and protocols compliant with LEGAMI standards	12
9	Sustainability of the supply chain	NEGATIVE	• Indirect collaboration with organisations that do not promote environmental sustainability policies	12
10	Community and territory	POSITIVE	• Positive contribution through employment opportunities in the local area • Positive contribution through projects, initiatives and direct support to organisations in the local area	12
11	Customer health and safety	POSITIVE	• Customer safety supported by chemical, physical and performance testing activities	16
12	Corporate culture and business ethics	POSITIVE	• Benefit Company status with a sustainability-oriented purpose	16
13	Corporate culture and business ethics	NEGATIVE	• Absence of Code of Ethics and 231 Model	12

Economic and financial overview

MATERIAL RISKS AND OPPORTUNITIES			
ID	Sub-topic	Definition of risk or opportunity	Score
1	Carbon footprint	• Risks related to incremental costs for the management/containment/ elimination of CO_2 emissions	15
2	Carbon footprint	• Opportunities for the company's reputation thanks to its increasingly sustainable image • Opportunities related to project finance focused on emission-related topics	12
3	Biodiversity and ecosystems	• Opportunities for the company's reputation thanks to its commitment to local projects benefiting biodiversity	12
4	Circularity: product and packaging life cycle	• Opportunities arising from consumer preferences, which will increasingly reward circular businesses	16
5	Diversity and inclusion	• Opportunities linked to increased company attractiveness, attracting qualified personnel and higher productivity	12
6	Sustainability of the supply chain	• Risk of sanctions and to the company's reputation arising from unsustainable behaviour in the supply chain	12
7	Customer health and safety	• Risk of sanctions and to the company's reputation linked to possible incidents of product malfunction or incorrect use	10
8	Corporate culture and business ethics	• Opportunities linked to a strong reputation as a company committed to sustainability and creating a positive impact	12

Index of GRI content

Declaration on the use of the GRI:
LEGAMI S.p.A. SB has reported the information mentioned in this GRI content index for the period from 1 April 2025 to 31 March 2026 with reference to the GRI Standards.

Declaration on the use of the ESRS:
In preparing this report, LEGAMI S.p.A. SB was in part inspired by the ESR Standards.

Use of GRI 1
GRI 1 - Foundation -
2021 Version

GRI STANDARD	GRI DISCLOSURE		ESRS STANDARD	ESRS DISCLOSURE	LOCATION (page)
GRI 2 General Disclosures 2021 Version	2-1	Organisational details	–		26, 103
	2-2	Entities included in the organisation's sustainability reporting	ESRS 2	BP-1	26, 27, 103
	2-3	Reporting period, frequency and contact point	ESRS 1		103
	2-4	Restatements of information	ESRS 2	BP-2	103
	2-6	Activities, value chain and other business relationships	ESRS 2	SBM 1	27
	2-7	Employees	ESRS S1	S1-6	110
	2-8	Workers who are not employees	ESRS S1	S1-7	111
	2-9	Governance structure and composition	ESRS 2	GOV-1; GOV 2	54
	2-11	Chair of the highest governing body	–		54
	2-12	Role of the highest governance body in overseeing the management of impacts	ESRS 2	GOV-1; GOV 2	54
	2-13	Delegation of responsibility for managing impacts	ESRS 2	GOV-1; GOV 2	103
	2-21	Total annual remuneration ratio	ESRS S1	S1-16	116
	2-22	Statement on sustainable development strategy	ESRS 2	SBM 1	18
	2-27	Compliance with laws and regulations	ESRS 2;S1;G1	E2-4; S1-17; G1-4	124
	2-29	Approach to stakeholder engagement	ESRS 2	SBM 2	41
	2-30	Collective bargaining agreements	ESRS S1	S1-8	111
GRI 3 Material topics 2021 Version	3-1	Process to determine material topics	ESRS 2	IRO 1	40, 41, 104, 105
	3-2	List of material topics	ESRS 2	SBM 3	40, 41, 104, 105
	3-3	Management of material topics	ESRS 2	SBM 1	40, 41
GRI 201 Economic Performance 2016 Version	201-1	Direct economic value generated and distributed	ESRS 2	SBM-1	14
GRI 205 Anti-corruption 2016 Version	205-2	Communication and training about anti-corruption policies and procedures	ESRS G1	SBM-1	124
	205-3	Confirmed incidents of corruption and actions taken		G1-3	124

GRI STANDARD	GRI DISCLOSURE		ESRS STANDARD	ESRS DISCLOSURE	LOCATION (page)
GRI 302 Energy 2016 Version	302-1	Energy consumption within the organisation	ESRS E1	E1-5	118
	302-3	Energy intensity			118
GRI 303 Water and effluents 2018 Version	303-3	Water withdrawal	ESRS E3	E3-4	118
GRI 304 Biodiversity 2018 Version	304-1	Biodiversity and land use	ESRS E4	E4	123
GRI 305 Emissions 2016 Version	305-1	Direct (Scope 1) GHG emissions	ESRS E1	E1-6	119
	305-2	Energy indirect (Scope 2) GHG emissions			119
	305-3	Other indirect (Scope 3) GHG emissions			119, 120, 121
	305-4	GHG emissions intensity			119
GRI 306 Waste 2020 Version	306-3	Waste generated	ESRS E5	E5 - 5	122
GRI 401 Employment 2016 Version	401-1	New employee hires and employee turnover	ESRS S1	S1-6	112
GRI 403 Occupational health and safety 2018 Version	403-9	Occupational injuries	ESRS S1	S1-14	116
	403-10	Work-related ill health			116
GRI 404 Training and Education 2016 Version	404-1	Average hours of training per year per employee	ESRS S1	S1-13	117
GRI 405 Diversity and equal opportunity 2016 Version	405-1	Diversity of governance bodies and employees	ESRS S1	S1-6; S1-9	114
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	ESRS S1	S-17	124
GRI 417 Marketing and labelling 2016 Version	417-2	Incidents of non-compliance concerning product and service information and labelling	ESRS S4	S4-4	124
	417-3	Incidents of non-compliance concerning marketing communications	ESRS S4	S4-4	124
GRI 418 Customer privacy 2016 Version	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESRS S4	S4-3	124

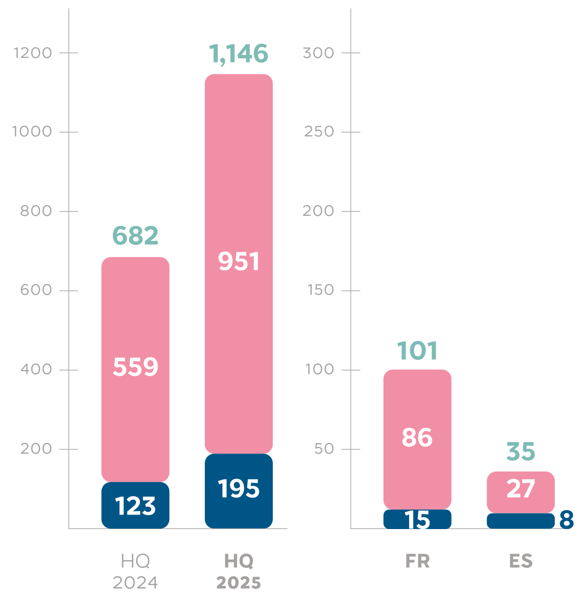
Company performances

Data collection for **FY2025** refers to the fiscal period **01/04/2025 – 31/03/2026**; data have been collected and reported separately for the HQ, France (FR), and Spain (ES) locations. Comparability with FY2024 is limited to the HQ location, the only one included within the previous year's scope.

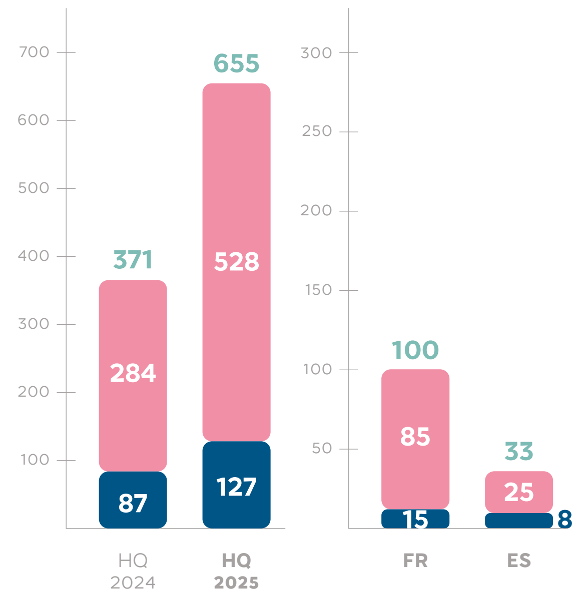
Women
Men
Total

↘ **GRI 2-7** Employees

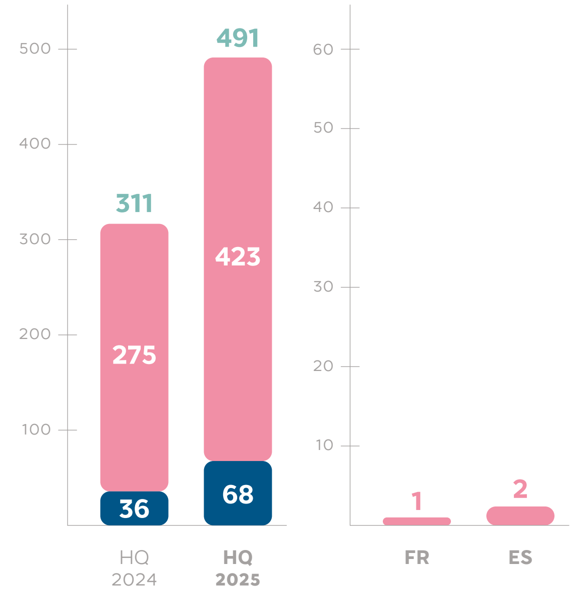
Total number of employees



Total number of **permanent employees**



Total number of **temporary employees**

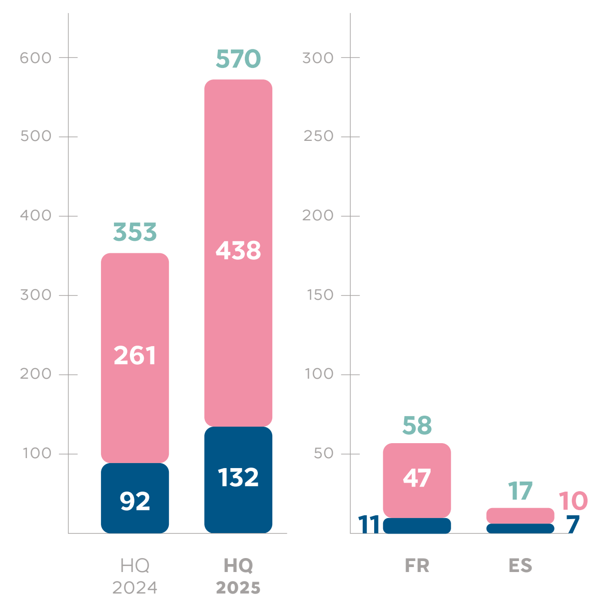


Total number of employees **with non-guaranteed hours**

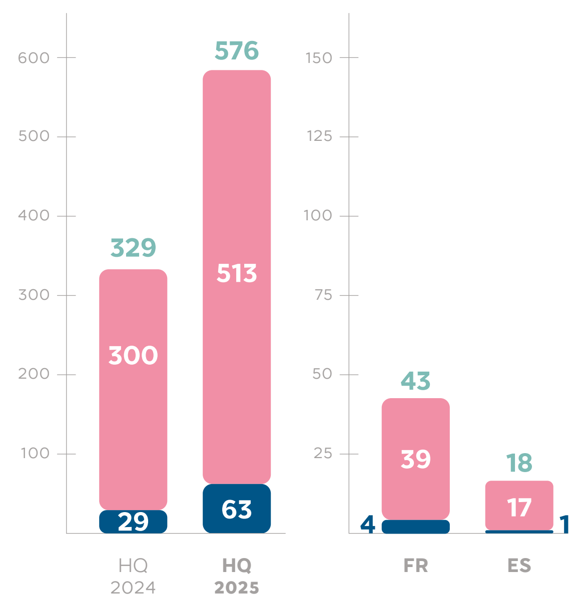
No employees with non-guaranteed hours **were recorded in the** FY2024 **reporting period.**

No employees with non-guaranteed hours **were recorded in the** FY2025 **reporting period.**

Total number of **full-time employees**

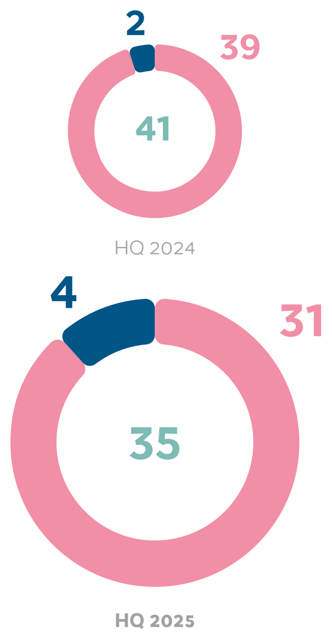


Total number of **part-time employees**



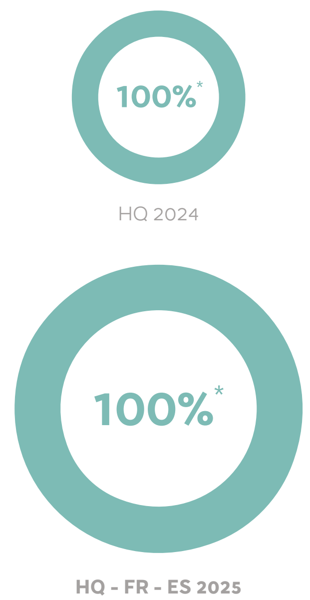
↘ **GRI 2-8** Contractors

Interns



↘ **GRI 2-30** Collective agreements

Percentage of employees **covered by collective agreements** compared to total headcount



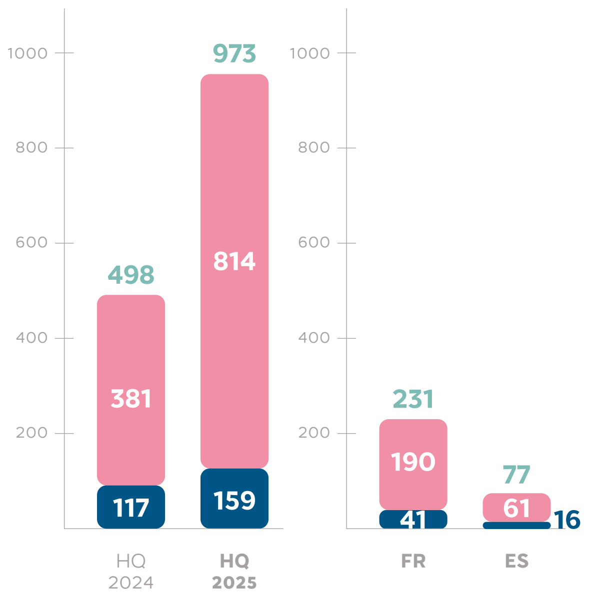
*CCNL Commercio Confesercenti (National Collective Bargaining Agreement)
*for FR, CBA 1539 with 100% staff coverage
*for ES, 100% CBA Papel y Artes Graficas

Women
Men
Total

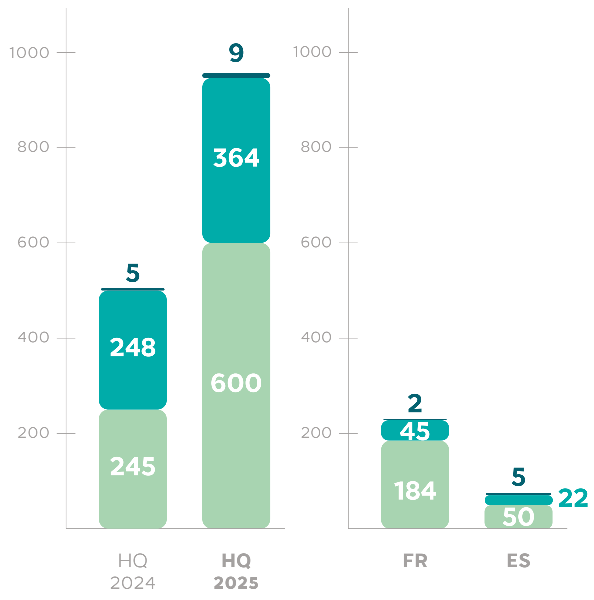
New Hires

↘ **GRI 401-1** New employee hires and employee turnover

Number of new hires

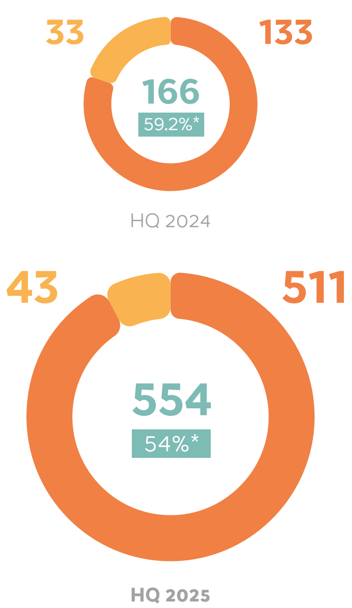


Age diversity <30 30-50 >50



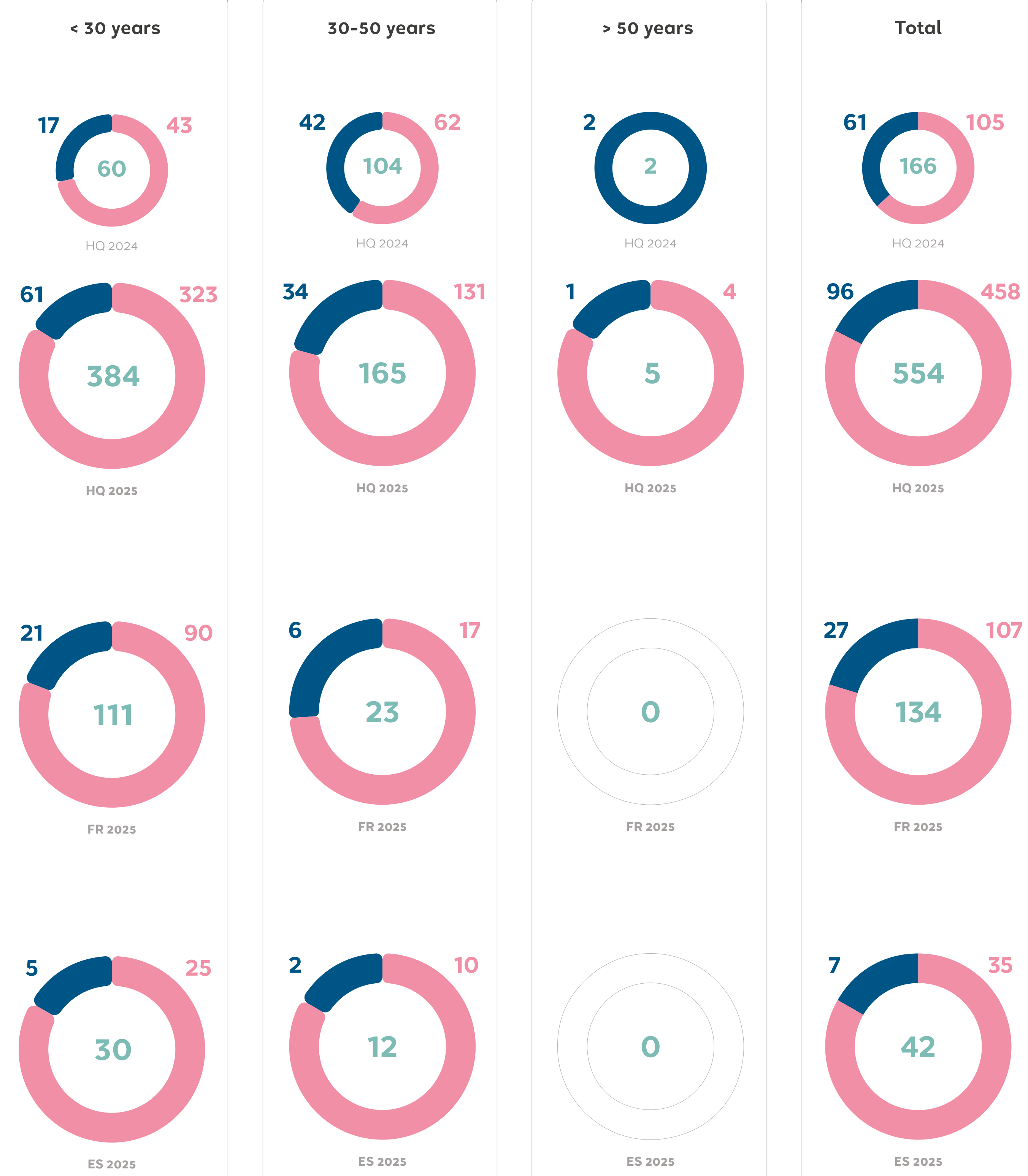
Leavers

Total Retail Offices



Leavers

breakdown by age group and gender



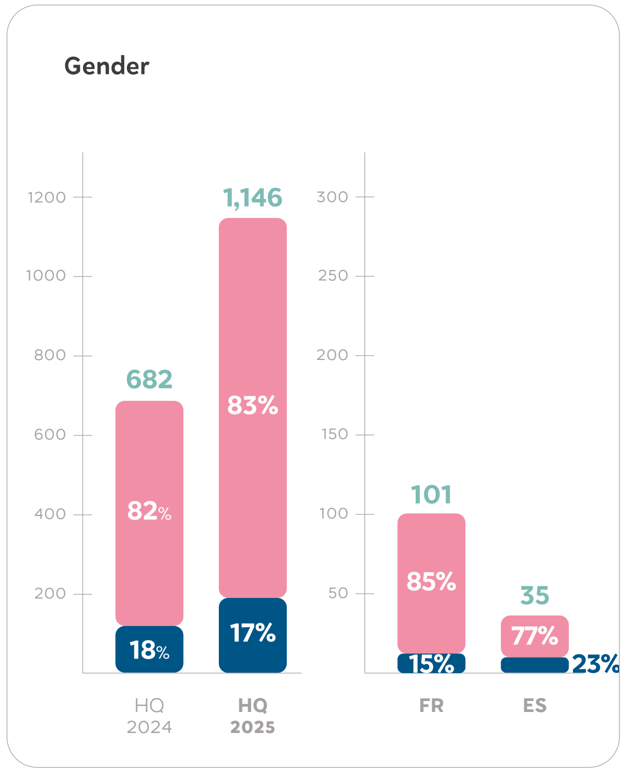
*Formula to calculate % Turnover: (Total no. of leavers in the period / headcount at end of period) x 100

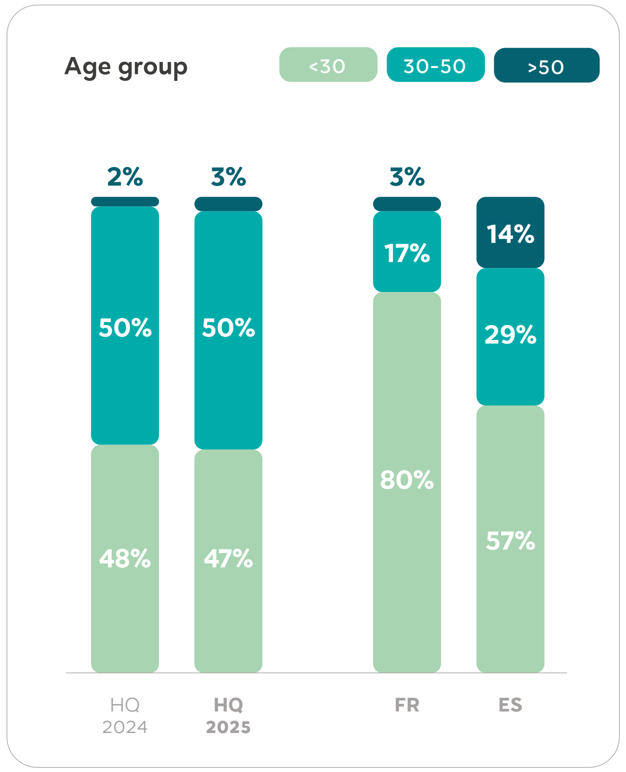
Total number of employees

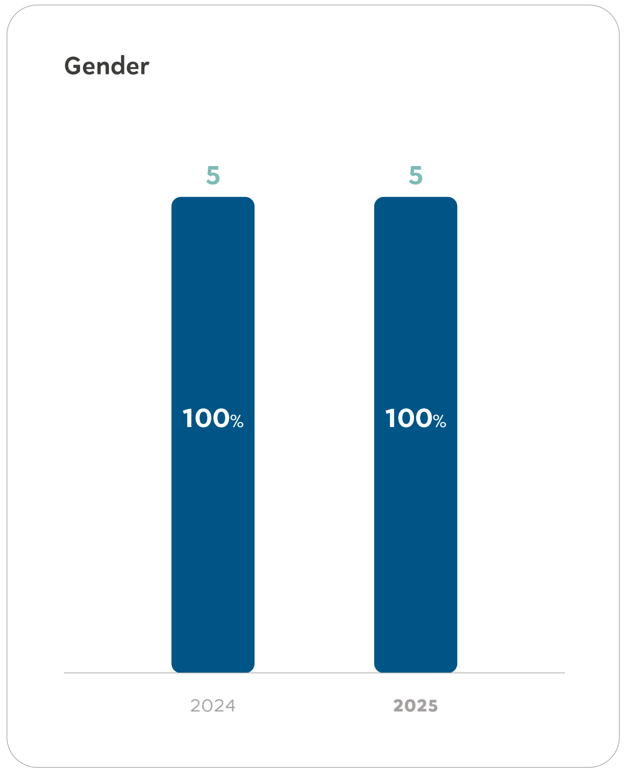
Women
Men
Total

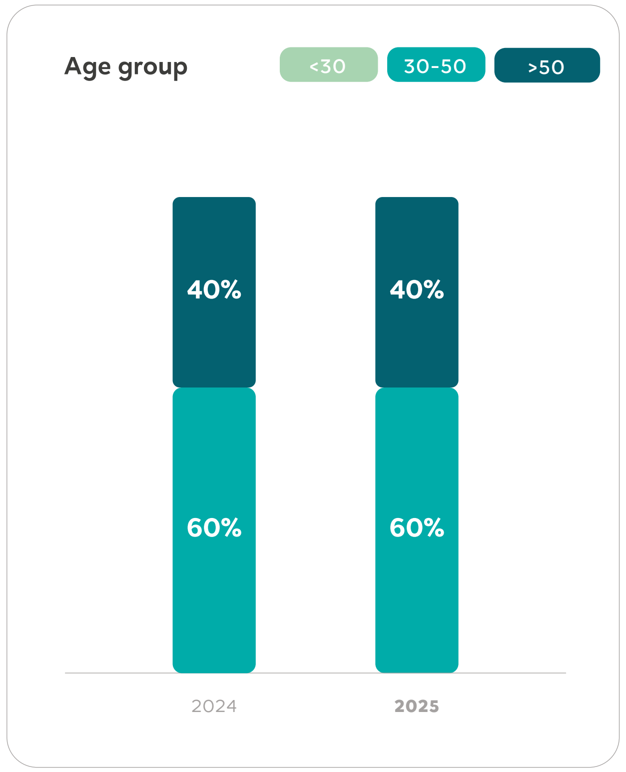
Board of Directors

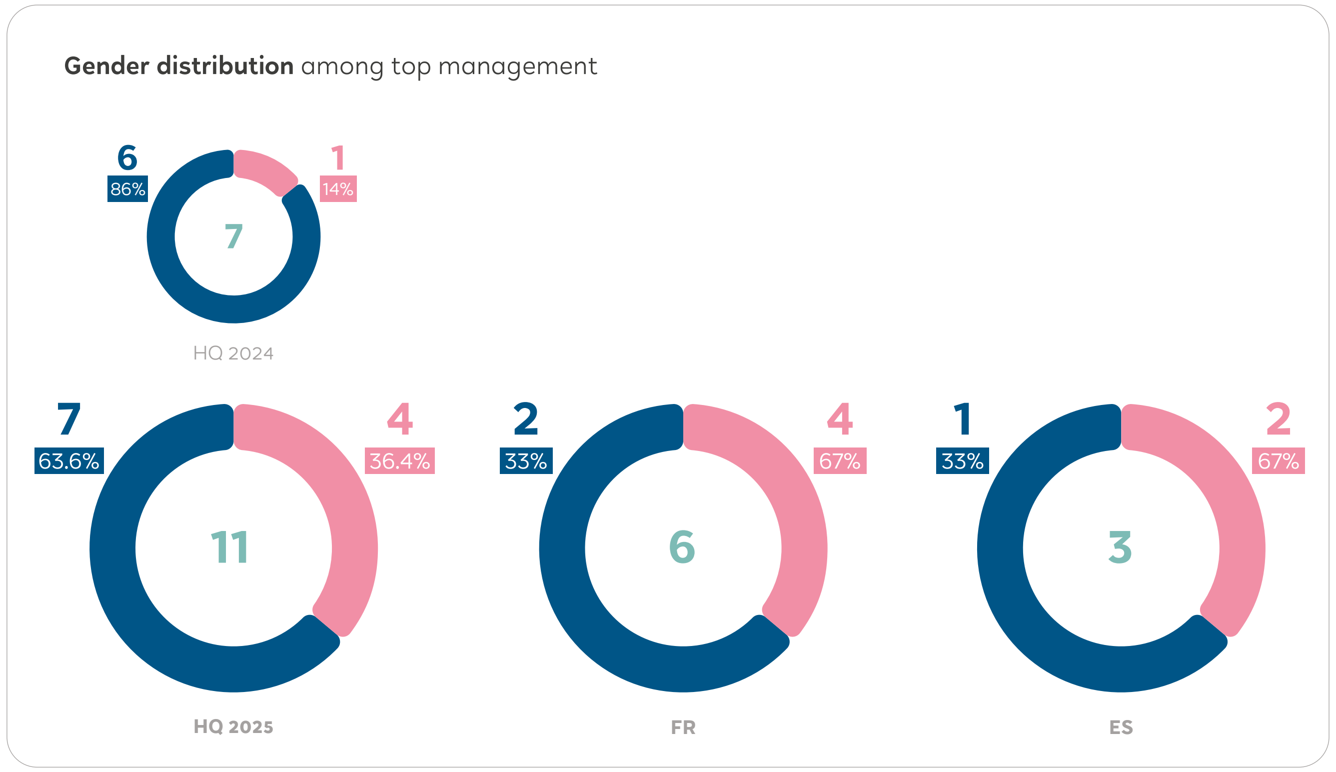
↘ **GRI 405-1** Diversity of governance bodies and employees











↘ GRI 2-21 Total annual remuneration ratio

	2024	2025		
	HQ	HQ	FR	ES
Ratio of the annual total remuneration of the highest-paid employee to the average annual total remuneration of all employees (excluding the highest-paid employee);	5.50	**8.52**	**7.40**	**1.81**

↘ GRI 403-9 Work-related injuries

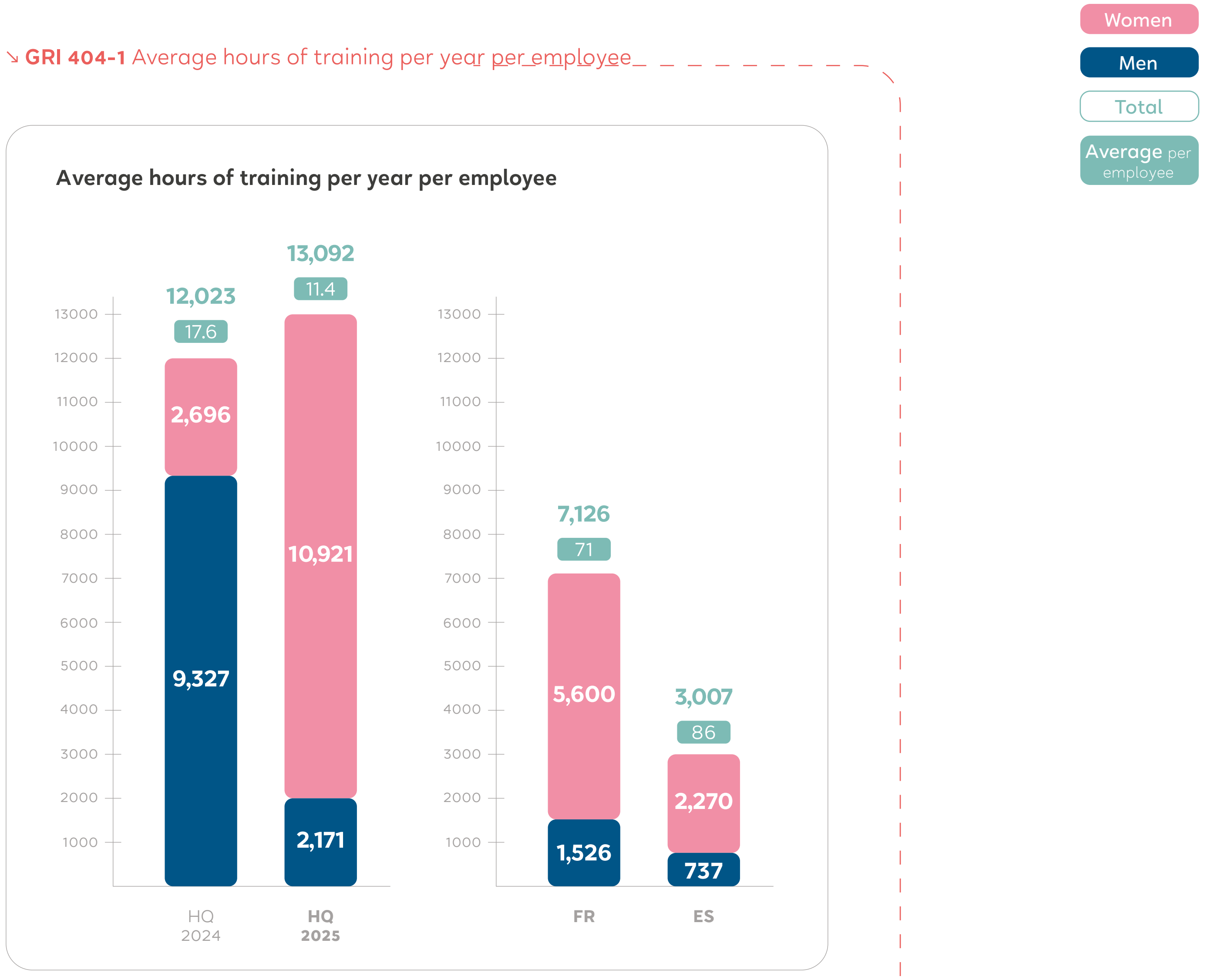
	2024	2025		
	HQ	HQ	FR	ES
Deaths as a result of work-related accidents	0	**0**	**0**	**0**
Work-related injuries **with serious consequences**	0	**0**	**0**	**0**
Recordable occupational injuries	1	**13**	**6**	**2**
Rate of recordable occupational injuries calculated as **Frequency Index = (Total Number of Injuries * 1,000,000) / Total Hours Worked**	1.5	**8.6**	**50**	**52**
Main types of work-related injuries	Arm and shoulder strain	**Commuting incident**	**Commuting incident**	**Commuting incident**
Number of **hours worked**	686,923	**1,513,830**	**120,708**	**38,109**

↘ GRI 403-10 Work-related ill health

In the FY2024 reporting period
there were no instances of work-related ill health

In the FY2025 reporting period
there were no instances of work-related ill health

↘ GRI 404-1 Average hours of training per year per employee



The data for **FY2025 (01/04/2025 - 31/03/2026)** include all LEGAMI locations; details for each individual location are available in the dedicated section.

↘ **GRI 302-1** Energy consumption within the organisation

Energy consumption and mix	2024	2025	U.o.M.
A. Fuel consumption **from fossil sources**	527.0	**787.3**	MWh
of which Petrol	99.8	**302**	MWh
of which Diesel fuel	427.3	**485**	MWh
of which LPG	0	**0.3**	MWh
B. Total energy consumption	3,515.0	**4,594.9**	MWh
> **Headquarters**		**231.9**	MWh
> **ITALY Retail**		**3,960.8**	MWh
> **FRANCE Retail**		**303.3**	MWh
> **SPAIN Retail**		**72.855**	MWh
Consumption of **electricity,** heat, steam or cooling **from renewable sources or purchased**	3,471.6	**3,197.2**	MWh
Consumption of **electricity,** heat, steam or cooling **from fossil sources**, with no guarantee of origin	0	**1,371.6**	MWh
Consumption of **self-generated non-fuel** renewable energy	43.4	**26.15**	MWh
A. + B. > **Total energy consumption**	4,042.0	**5,382.20**	MWh
Proportion of fossil sources out of total energy consumption	13%	**40%**	%
Proportion of renewable sources out of total energy consumption	87%	**60%**	%

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

↘ **GRI 303-3** Energy consumption within the organisation

Withdrawal source	2024	2025	U.o.M.
Third-party water (aqueduct)	2.17	**3.30**	Millilitres (ml)

↑ INDEX

↘ **GRI 305-1** Direct GHG emissions (Scope 1)
↘ **GRI 305-2** Indirect energy (Scope 2) GHG emissions
↘ **GRI 305-3** Other indirect (Scope 3) GHG emissions

Emission type	2024	2025	U.o.M.
SCOPE 1 **Direct emissions**	140.49	**212.06**	tCO_2eq
SCOPE 2 **Indirect emissions from energy consumption** (Location based)	n.a. due to the presence of G.O.	**1,086.52**	tCO_2eq
SCOPE 2 **Indirect emissions from energy consumption** (Market based)	119.83		tCO_2eq
SCOPE 3 **Other indirect emissions**	32,079.06	**55,194.86**	tCO_2eq
TOTAL GHG EMISSIONS Market based	32,339.38	**56,493.43**	tCO_2eq

↘ **GRI 305-3** Other indirect (Scope 3) GHG emissions

Scope 3 category	2024	2025	U.o.M.
Products and services purchased by the company	13,119.71	**21,691.99**	tCO_2eq
Capital goods purchased by the company	3,896.86	**7,894.15**	tCO_2eq
Upstream fuels and electricity	247.29	**593.49**	tCO_2eq
Inbound transport of purchased products	1,768.26	**3,218.08**	tCO_2eq
Wastes generated	6.94	**99.85**	tCO_2eq
Business trip	306.57	**616.97**	tCO_2eq
Employee commuting	2,773.02	**2,775.78**	tCO_2eq
Upstream leased assets	2,760.98	**4,872.70**	tCO_2eq
Outbound transportation of sold products	3,633.27	**6,642.58**	tCO_2eq
Utilisation of products sold	1,137.82	**3,023.52**	tCO_2eq
End-of-life products sold	1,918.37	**3,690.13**	tCO_2eq
Downstream leased assets	43.05	**40.41**	tCO_2eq
Franchises	466.92	**34.88**	tCO_2eq
TOTAL INDIRECT EMISSIONS (SCOPE 3)	32,079.38	**55,194.86**	tCO_2eq

All activity data related to greenhouse gas emissions in this study were modelled using databases such as Ecoinvent, ISPRA, EPA, ISTAT, DEFRA and data from the literature.Conversion factors taken from the "Table of National Standard Parameters for Greenhouse Gas Monitoring and Reporting", 2021 (ISPRA, Ministry of Ecological Transition).

GHG assessment results
broken down by scope, category and country

Activities		Total emissions (tCO2e)	Total emissions (tCO2e)	Emissions (%)
		2024	2025	
Scope 1: Direct GHG emissions			**212.06**	**0.38%**
	Italy	140.49	205.33	0.36%
	Spain	—	1.21	0.0021%
	France	—	5.52	0.010%
Scope 2: Indirect GHG emissions from energy consumption			**1,086.52**	**1.92%**
	Italy	119.83	1051.55	1.861%
	Italy - photovoltaic	—	1.9	0.0034%
	Spain	—	11.97	0.0212%
	France	—	21.10	0.037%
Scope 3: Indirect GHG emissions			**55,194.86**	**97.70%**
— Cat.1: Purchased goods and services			**21,691.99**	**38.40%**
	Italy	13,119.71	21,631.05	38.29%
	Spain	—	14.49	0.0257%
	France	—	46.44	0.0822%
— Cat.2: Capital goods purchased			**7,894.15**	**13.97%**
	Italy	3,896.86	6,917.78	12.25%
	Spain	—	232.56	0.41%
	France	—	743.82	1.32%
— Cat. 3: Upstream fuels and electricity			**593.49**	**1.05%**
	Italy	247.29	581.65	1.030%
	Spain	—	3.66	0.0065%
	France	—	8.18	0.014%

Activities			Total emissions (tCO2e)	Emissions (%)
		2024	2025	
Scope 3: Indirect GHG emissions				
— Cat. 4: Upstream transportation of purchased products		1,768.26	**3,218.40**	**5.70%**
— Cat.5: Waste management			**99.85**	**0.18%**
	Italy	6.94	98.47	0.174%
	Spain	—	0.41	0.0007%
	France	—	0.97	0.0017%
— Cat 6: Business travel			**616.97**	**1.092%**
	Italy	306.57	612.29	1.084%
	France	—	3.00	0.005%
	Spain	—	1.68	0.003%
— Cat 7: Employee commuting			**2,775.78**	**4.91%**
	Italy	2,773.0	2,596.91	4.60%
	Spain	—	125.82	0.223%
	France	—	53.06	0.094%
— Cat. 8: Upstream Leased Assets		2,760.98	**4,872.70**	**8.63%**
— Cat. 9: Downstream transportation		3,633.27	**6,642.58**	**11.758%**
— Cat. 11: Use of sold products		1,137.8	**3,023.52**	**5.35%**
— Cat. 12: End-of-life products sold		1,918.37	**3,690.13**	**6.53%**
— Cat. 13: Downstream leased assets		43.05	**40.41**	**0.07%**
— Cat. 14: Franchises		466.92	**34.88**	**0.06%**

Breakdown of waste by material			Quantity (kg)	(%)
Total waste produced			**1,268,956**	
EWC 20.01.01 and 15.01.01		**Paper and cardboard**	**1,118,904**	88.2%
EWC 15.01.06		**Mixed packaging**	**101,885**	8.0%
EWC 20.01.02 and EWC 15.01.06		**Glass and cans**	**4,942**	0.4%
EWC 20.01.08		**Biodegradable waste**	**7,412**	0.6%
EWC 20.01.39		**Plastic**	**12,938**	1.0%
EWC 20.03.01		**Mixed waste**	**18,486**	1.5%
EWC 16.02.14		**Electrical and electronic equipment**	**4,389.00**	0.3%

During the year, LEGAMI initiated the **mapping of its operational sites in Italy** (Headquarters, 155 retail outlets and two warehouses) to assess their location in relation to biodiversity-sensitive areas, using European databases such as the Natura 2000 portal.
The analysis shows that three sales points and the Somaglia warehouse are located near areas of environmental significance. However, these are sites situated within already urbanised and pre-existing contexts, with no new urbanisation or land transformation interventions.
At the same time, LEGAMI monitors land use associated with its activities.

	FY2023	FY2024	FY2025		Delta FY2024/FY2025
		m²	m²	%	%
Site/HQ analysis					
Total impermeable surface area		3,661	**4,963**	**1.5%**	**35.56%**
Total nature-oriented area		3,249	**6,131**	**1.9%**	**88.70%**
Off-site analysis					
Total nature-oriented area	28,000	114,845	**315,258**	**96.6%**	**174.51%**
Total land use (SITE + OFF-SITE)	28,000	121,755	**326,352**	**100.0%**	**168.04%**

In 2025, the area reported on comes to 326,352 m² (121,755 m² in 2024), mainly due to the expansion of off-site natural areas linked to the **Dreamland** project, whose area **increased from 28,000 m² in 2023 to 114,845 m² in 2024, reaching 315,258 m² in 2025**. This is a testament to the progressive development of the project over time.

Within Headquarters, the green areas, consisting of the **flowerbeds and green areas created at the site, cover 6,131 m²** (3,249 m² in 2024), while the impermeable surface amounts to 4,963 m² (3,661 m² in 2024).

Overall, natural areas are predominant and are monitored as environmental initiatives, without being considered automatic offsets of impacts.

In the next financial year, LEGAMI plans to extend the mapping to foreign sites as well, broadening the scope of analysis and the understanding of its interactions with the environment.

Governance Metrics

Compliance with laws and regulations

In the past three years, 0 significant instances of convictions or fines have been recorded as a result of violations of laws or regulations, particularly with reference to the following points:

- ↘ **VSME B11** Convictions and fines for corruption and bribery
- ↘ **GRI 406-1** Incidents of discrimination and corrective actions taken
- ↘ **GRI 417-2** Incidents of non-compliance concerning product and service information and labelling
- ↘ **GRI 417-3** Incidents of non-compliance concerning marketing communications
- ↘ **GRI 418-1** Substantiated complaints concerning breaches of customer privacy and losses of customer data
- ↘ **GRI 2-27** Compliance with laws and regulations

Mini *Glossary*

Double materiality analysis
A process that identifies relevant topics, considering both the company's impacts on the environment and society, and the ESG risks and opportunities that influence economic and financial performances.

ESG *(Environmental, Social, Governance)*
The sustainability aspects by which a company's activities are evaluated, from economic, governance, environmental and social standpoints.

Common benefit purposes
Statutory objectives that guide the actions of the Benefit Corporation and which must be pursued, monitored and reported annually.

Global Reporting Initiative (GRI)
An international not-for-profit body established with the aim of defining sustainability performance reporting standards for organisations.

Governance
The people or bodies (e.g. the Board of Directors or a corporate monitoring trustee) responsible for overseeing the strategic direction of a company and its accountability and administrative obligations.

Greenwashing
Communicating one's sustainability in a fraudulent manner.

Impact indicators
Metrics used to assess the achievement of the common benefit purposes.

ESG Plan
Strategic tool that translates material topics and common benefit purposes into targets, actions and monitoring indicators.

Impact report
A mandatory document for Benefit Corporations, which illustrates the social, environmental and economic effects generated by an organisation, providing a qualitative and quantitative evaluation of the activities carried out.

Integrated Sustainability Report
Document that presents economic and ESG performances and the impacts generated in a unified manner, and which may include the Impact Report for Benefit Corporations.

Benefit Corporation
Companies which, in carrying out its economic activities, not only aim to share the profits but also pursue one or more common benefit purposes and operate in a responsible, sustainable and transparent manner towards people, communities, localities and the environment.

SDGs *(Sustainable Development Goals)*
17 UN targets to be achieved by 2030. These targets serve as guidelines for contributing to global development, promoting human welfare and protecting the environment.

Stakeholders
Entities, organisations or individuals who may be affected by the organisation's activities, products and services, or who have the power to influence the organisation's decisions.

Stakeholder Engagement
Structured process of listening to and dialogue with stakeholders, useful for identifying ESG priorities and improving corporate decision-making.

VSME
(Voluntary Sustainability Reporting Standard for SMEs)
Voluntary European standard that guides SMEs in the simplified reporting of ESG information.

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Sustainability Report prepared in cooperation with

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