



Karizia

ANNUAL SUSTAINABILITY REPORT

2024



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

St Francis of Assisi





INDEX

1	Letter to the Stakeholders	4
1.2	Methodological Note	5
1.3	Reporting Principles	6
1.4	Sustainability Highlights	7
2	ABOUT US	10
2.1	Market Presence	13
2.2	Our history	14
2.3	The company organisation	15
2.4	Our values and the code of ethics	16
2.5	The transformation into a Benefit Company	17
2.6	From Vision to Action: New sustainability goals	19
3	GOVERNANCE	23
3.1	Listening and Dialogue with the Stakeholders	24
3.2	Materiality Analysis and Strategic Vision	26
3.3	Future goals	28
4	SOCIAL	29
4.1	Karizia for employees	30
4.1.1	Protection of Health and Wellbeing	32
4.1.2	Training and skill development	35
4.1.3	Corporate Welfare Initiatives	36
4.2	Karizia for the Community and the Territory	37
4.2.1	Initiatives for sport and young people	38
4.2.2	Health support initiatives	39
4.2.3	Solidarity initiatives for the communities	41
5	ENVIRONMENT	42
5.1	Production process and product	43
5.2	A Certified Commitment to a Responsible Supply Chain	45
5.3	Packaging	48
5.4	Taking Care of the Planet, Every Day	49
5.5	Energy Efficiency and Climate Commitment	49
6	SUMMARY TABLE: GRI content index	57



Letter to the Stakeholders



Dear Stakeholders,

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

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

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

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

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

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

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

*Happy reading,
Luigi and Carlo, owners of Karizia*



1.2 Methodological Note

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

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

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

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

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

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

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

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

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

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



1.3 Reporting Principles

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

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



1.4 Sustainability highlights

RESPONSIBLE PRODUCTION

8

QUALITY AND ENVIRONMENTAL
CERTIFICATIONS

2

CERTIFICATIONS TRACEABILITY
of raw materials

100%

CONFLICT FREE METAL
in the production process

1

REGISTERED TRADEMARK

1

REGISTERED PATENT

100%

RECYCLED SILVER AND
SUSTAINABLE GOLD

GOVERNANCE AND STRATEGY

Transformation into a
BENEFIT COMPANY

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

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

Definition of the **ESG**
SUPPLIERS' QUESTIONNAIRE



1.4 Sustainability highlights

ENVIRONMENT

99,000 kWh
of SELF-GENERATED SOLAR ENERGY

8.3%
of energy requirements
COVERED BY PHOTOVOLTAICS

4 m³/day of INDUSTRIAL
WATER TREATED INTERNALLY AND REUSED

100%
of WASTE MANAGED
in compliance with
regulations

71%
reduction of SPENT ACTIVATED CARBON

-7%
WATER WITHDRAWAL
compared to the
previous year



1.4 Sustainability highlights

PEOPLE AND WELFARE

98%

of CONTRACTS ARE
PERMANENT CONTRACTS

267

TRAINING hours provided

100%

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

38,000€

invested in CORPORATE WELFARE

3

local initiatives supported in the
SPORTS AND SOCIAL FIELDS

2

LOCAL NON-PROFIT FOUNDATIONS
that we actively support



ABOUT US



2. About us

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

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

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

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

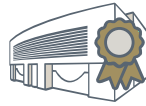




Karizia
Registered Office
Via Perosi 18
Cassola (VI) - Italy



certified factory
ISO 45001



8
Certificates



5
Continents where **Karizia**
is present



8.000
Products in the portfolio



64
Employees at the
end of 2024

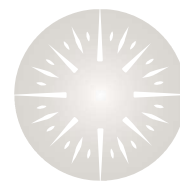


CERTIFIED MEMBER
0000 5955

RJC Member
Responsible
Jewellery Council



LA DEA BENDATA
Own Brand



IT ProLux
Patent



€ 120.048.045,17
Turnover in 2024



2.1 Market Presence

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

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



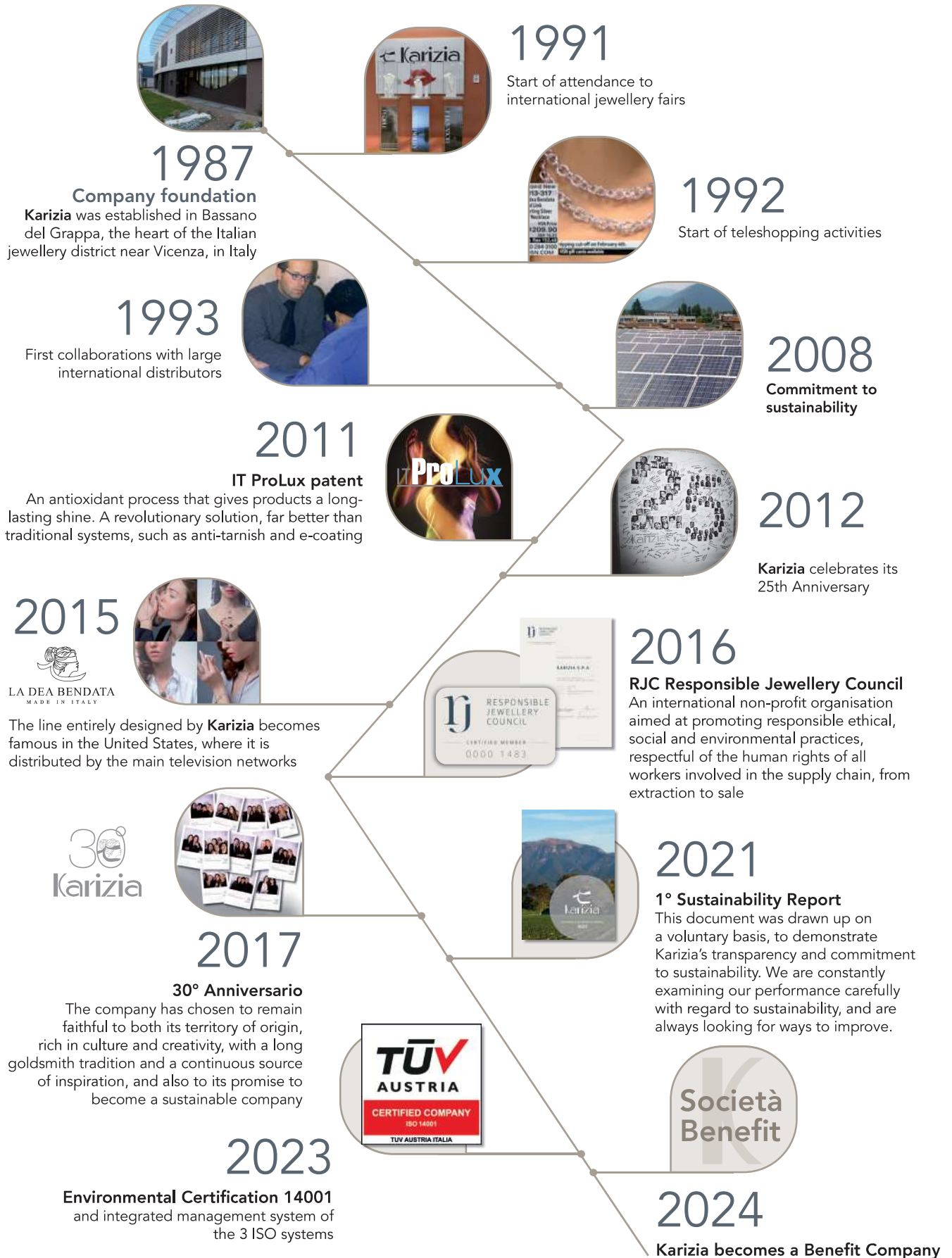
Karizia is not only a producer of third parties but has its own brand, **La Dea Bendata**, brand born in 2015.



LA DEA BENDATA
MADE IN ITALY



2.2 Our history



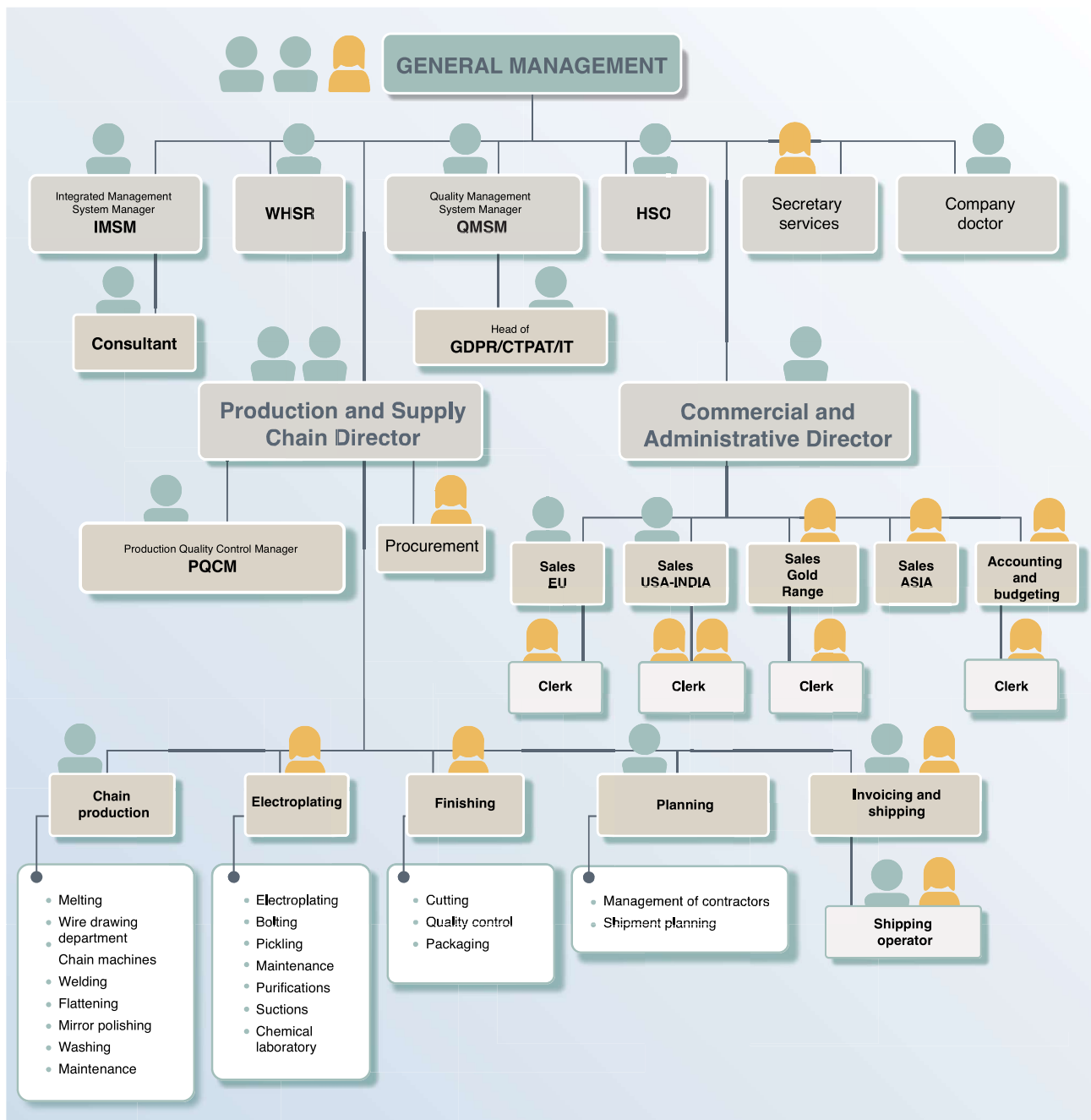


2.3 The company organisation

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

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

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





2.4 Our values and the code of ethics

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



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

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

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

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

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

**GUIDING PRINCIPLES OF THE COMPANY'S CODE OF ETHICS**

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

FOCUS OF THE COMPANY'S CODE OF ETHICS

DUTIES OF EMPLOYEES AND THE COMPANY

CONFLICT OF INTEREST

CONFIDENTIALITY

RELATIONS WITH THE INFORMATION BODIES

RELATIONS WITH SUPPLIERS

RELATIONS WITH CUSTOMERS

ACCOUNTING TRANSPARENCY

RELATIONS WITH PUBLIC INSTITUTIONS

COMPLIANCE WITH THE LAW ON FREE COMPETITION

RESPECT FOR INTELLECTUAL AND INDUSTRIAL PROPERTY

COMPLIANCE WITH PRIVACY REGULATIONS

2.5 The transformation into a Benefit Company

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

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





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

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

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

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

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

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

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



2.6 From Vision to Action: New sustainability goals

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



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



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

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

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



Other ESG 2025 goals

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



Environment

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



Social

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



Production process

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



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

Our sustainability strategy is based on three fundamental pillars:

INSPIRE OUR INDUSTRY

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



PROTECT THE PLANET

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



PROTECT PEOPLE AND THE TERRITORY

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

