

# Sustainability report 2024

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DESIGN FOR EVOLUTION  
SUSTAINABILITY REPORT 2024



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I believe we should embrace a design that is even more versatile, one that reimagines traditional materials into creations that transcend conventional expectations and enrich our everyday surroundings with new forms and meanings.

Stefano Boeri Interiors for Frezza, 2024





# Letter to our stakeholders

**Dear readers,** it is with great pleasure that I share with you Frezza's third Sustainability Report, prepared on a voluntary basis and covering the year 2024.

In line with the previous two editions, we have chosen to retain the title "Design for Evolution", reflecting our belief that the journey toward sustainable development is one of continuous improvement, renewed each year with deeper awareness and stronger commitment.

2024 was a significant year for Frezza: the year of our 70th anniversary, which we celebrated not as a mere milestone, but as an opportunity to reflect and reaffirm the importance of design consistency, while always keeping the evolving habits and lifestyles of people at the center. "We change our leaves, but not our roots" - and indeed, by staying true to our roots, we can nurture new growth and innovation.

In this year's Report, we have once again upheld the reporting principles (relevance, faithful representation, comparability, verifiability and understandability), while enriching our analysis

with new insights. This brings us closer to the CSRD framework (Corporate Sustainability Reporting Directive), a European directive we are not yet required to follow, but which serves as a valuable reference point.

We have deepened our understanding of the impacts, risks and opportunities associated with our activities, aiming to ensure a resilient business model and the creation of long-term, shared value for all our stakeholders.

Our journey began with a thorough analysis of the context, engaging in dialogue and collaboration with our stakeholders. We then moved through performance measurement, transparent evaluation of our goals and finally, the identification of new goals and the development of a roadmap to achieve them.

A heartfelt thank you goes to all those who, since 1954, have been part of this exciting and ambitious journey. Your dedication and support have made every step forward possible.

**Cristian Faggiani**  
General Manager for Frezza Srl





# 1. The company

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1.1. 70 years of history

There is a common thread that connects every step Frezza has taken in its 70-year-long journey: a deep desire to listen, understand, respond to and often anticipate the evolving needs of people. A quiet yet constant commitment that has spanned generations, preserving awareness and responsibility, which led us in 2024 to be included in the Register of Historic Brands of National Interest. Being recognised as part of this prestigious selection is both an honour and a responsibility. It reaffirms our commitment to staying true to our DNA, continuing on our path and inspiring other companies along the way.



In 1954, when it all began, Frezza was a small family-run furniture workshop. Today, it stands as one of the leading industrial players in the Made in Italy office and contract furniture sector. Yet, despite its size, international recognition and continuous innovation, its guiding principle remains unchanged: placing people at the heart of every project by designing environments that enhance the quality of their working lives, while fully respecting the environment that surrounds them. At Frezza, sustainability goes far beyond recycled materials or responsible production. It's a forward-thinking vision that blends ethics, aesthetics and function. It's the belief that every desk, every seat and every piece of furniture should support personal goals, foster meaningful connections and enrich everyday experiences. "We change our leaves, but keep our roots intact" is the statement with which Frezza, in 2024, on the occasion of its 70th anniversary, celebrated not only the company's longevity but also the consistency of its journey. Frezza's story is one of transformation and loyalty. Of innovation that honours its origins, of design that evolves without losing its soul. Of sustainability that is not a trend-driven choice but a constant responsibility, exercised

every day through production decisions, sustainable materials, attention to product life cycles and a deep respect for human capital. People are, and always have been, the beating heart of Frezza. From those who design to those who manufacture, from those who choose its furniture for their workspaces to those who use it every day.

"Design for evolving Humans" is Frezza's promise: to create spaces that adapt to life, respond to real human needs and inspire well-being and change.

Environments that are not only beautiful but also useful, welcoming and durable. As Frezza celebrates 70 years of history, it looks to the future with the same spirit that sparked its beginnings: with courage, with respect and with the ambition to make a meaningful difference.

**The roots are strong.  
The branches are ready to bloom.**



## 1.2. Mission and purpose

Frezza's mission is to design and manufacture furniture systems, modular partitions and seating solutions for workspaces, contract and hospitality environments characterised by contemporary, innovative and cutting-edge design and aesthetics, while maintaining its position as a global leader in the industry.

Over the years, collaborations with internationally renowned designers have shaped a distinctive design identity, marked by clean, fluid lines and a wide range of finishes and vibrant colours. This versatility allows Frezza's furnishings to adapt seamlessly to a variety of environments, enhancing their features and offering a fresh perspective on interior design, where modernity and uniqueness become expressions of lifestyle and personality.

The company's high quality and safety standards, together with a low environmental impact that applies to the entire product life cycle - from design and production to usage and end-of-life disposal - demonstrates a strong commitment to sustainability and environmental awareness.

Customer satisfaction, pursued through continuous service improvement, goes hand in hand with Frezza's ongoing training on topics related to health and safety in the workplace.

Made in Italy, heritage, brand reputation, employee loyalty, long-term relationships with clients and partners and a strong adaptability to change are among Frezza's core strengths. These are the pillars on which the company builds its purpose:

**to foster the continuous evolution of human living through design.**





### 1.3. Quality, environment and safety policies

Over the past few years, Frezza has implemented an Integrated Quality, Environment, Safety and Security Management System that complies with international standards ISO 9001, ISO 14001 and ISO 45001. The company has defined policies supported by measurable goals and commitments aimed at achieving them, which are developed year after year with a focus on continuous improvement.

**Quality policy**

- Provide a framework for setting goals;
- Strengthen its position in the international market, aiming to be among the leading companies in the upper-mid-range sector;
- Create, develop and promote a culture of quality at all organisational levels, centred on the satisfaction of all stakeholders (customers, shareholders, employees and suppliers);
- Improve the quality of offered products and services;
- Invest in research and development;
- Seek greater effectiveness and efficiency in organisational processes;
- Include a commitment to meeting applicable requirements, whether customer-specific or regulatory;
- Include a commitment to the continuous improvement of the quality management system.

**Environmental policy**

- Safeguard the integrity of the environment in which the company operates during all phases of product realisation and service delivery;
- Pursue the continuous improvement of environmental performance to prevent and reduce pollution, particularly in the protection of water, air and soil;
- Ensure full compliance with applicable environmental regulations;
- Promote an environmental culture within the company aimed at reducing waste and ensuring careful waste management;
- Include a commitment to the continuous improvement of the environmental management system to enhance environmental performance;
- Meet the needs and expectations of interested parties and ensure effective communication with them;
- Identify internal and external factors relevant to the environmental management system, including specific local or regional conditions;
- Assess and determine the current and potential impacts of external environmental conditions on the organisation’s activities, including environmental events.

**Safety policy**

- Ensure compliance with applicable legislation and voluntarily adopted standards regarding workers’ health and safety;
- Prevent occupational illnesses and workplace injuries;
- Guarantee the continuous improvement of the company’s health and safety performance;
- Avoid penalties and legal actions resulting from non-compliance with mandatory requirements.





# 1.4. Certifications and awards

Frezza’s commitment to sustainability is backed by organisational and product certifications that ensure compliance with the most recognised national and international protocols and standards.

## Organisational Certifications ↓

### ISO 9001:2015 Certification

Quality Management System certified by IMQ

### ISO 14001:2015 Certification

Environmental Management System certified by IMQ

### UNI ISO 45001:2018 Certification

Occupational Health and Safety Management System certified by IMQ

### Organisational, Management and Control Model 231

(pursuant to Legislative Decree No. 231/01)

### Legality Rating

In 2023, Frezza renewed its legality rating in accordance with Article 6, paragraph 2 of the regulation adopted by the Italian Competition Authority, achieving a score of ★★++

## Product certifications ↓

### Membership Certificate in the Ecological Panel Consortium

Certification for panels made from 100% post-consumer wood (code CQ-COC-000001), with formaldehyde emission levels certified in CARB class (CATAS Quality Award certificate)

### Forest Chain of Custody

Materials traceability for the purchase of melamine-faced chipboard, MDF, FSC 100%, FSC Mixed and FSC Recycled furniture components, FSC 100% plugs, FSC 100% and FSC Mixed veneers. Production of FSC Mixed office furniture (Certificate ICILA-COC-004241 and license code FSC-C158203)

### CQA Formaldehyde 56/04 Product Certification

Certification for raw particleboards (urea-based, moisture-resistant, fire-retardant, EPF-S) regarding low formaldehyde emissions, verified by CATAS laboratories

### US EPA TSCA Title VI and CARB P2 Compliant

All panels and finished wood-based products are manufactured in compliance with the strict formaldehyde emission limits set by US EPA TSCA Title VI and CARB Phase 2 regulations



# 1.5. Frezza’s intangible values

Intangibles, or intangible assets, are a crucial component in the calculation of corporate value, as they represent resources that are not physical or financial, but can generate a significant competitive advantage.

Frezza constantly invests in the development of its intangible capital, within which it specifically recognises:

INTANGIBLE CAPITAL	
HUMAN CAPITAL	Knowledge Skills Sense of belonging Behaviour Company culture Ethics
ORGANISATIONAL CAPITAL	Organisational models Management systems Procedures and instructions Communication channels Certifications
RELATIONAL CAPITAL	Brand Reputation Valuable partnerships Customer loyalty End-consumer satisfaction





## 1.6. Brand and communication

Brand recognition and reputation are among Frezza's most valuable intangible assets.

In 2024, Frezza invested in strengthening its brand identity through the development of new communication tools (Design Book).

Collaborations with internationally renowned architects, such as Stefano Boeri Interiors, were strategic to the consolidation of brand equity and reputation.

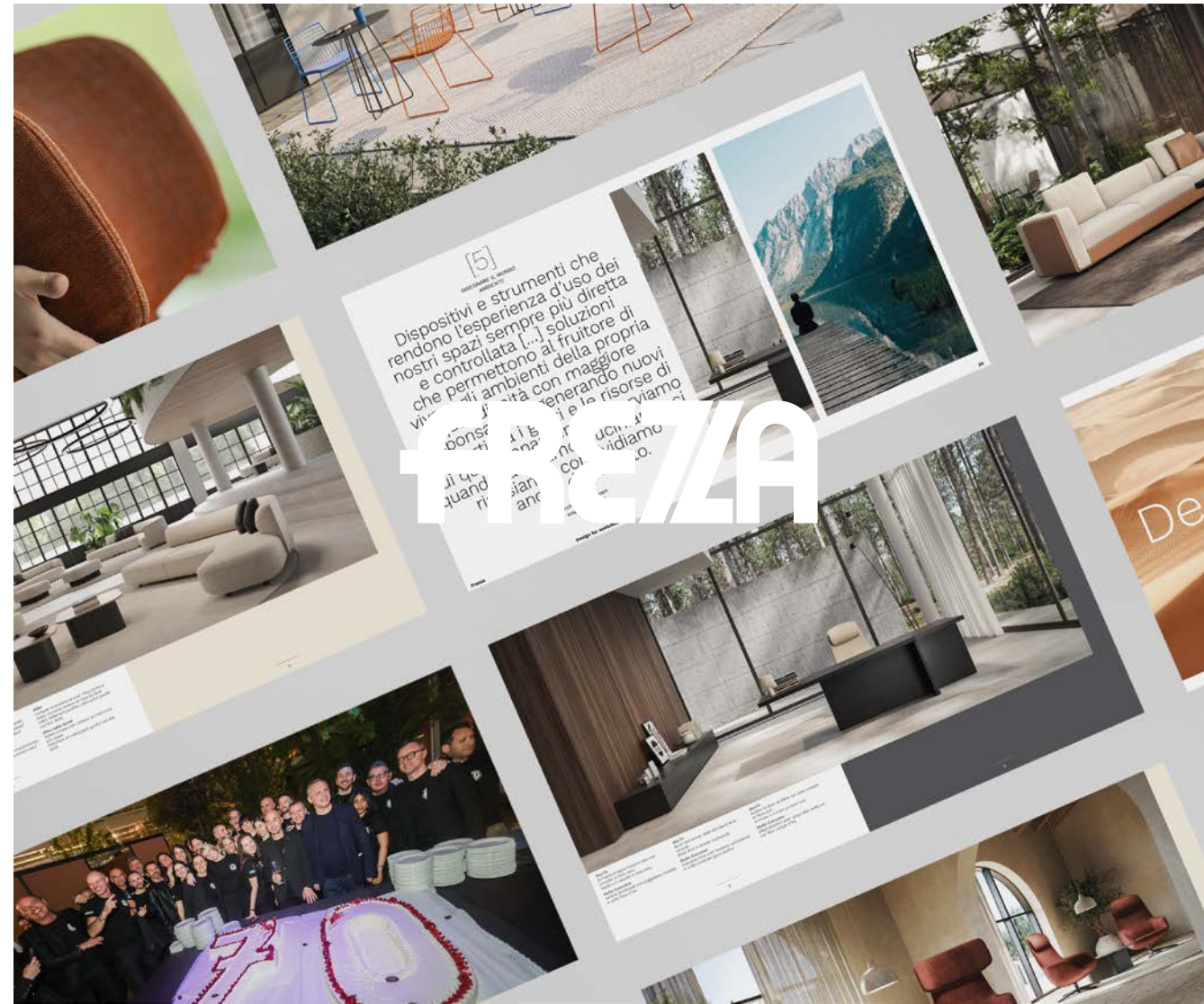
For Frezza, communication is a way to share corporate values with stakeholders, fostering **mutual influence and cross-pollination** in a virtuous cycle that drives continuous evolution.

In 2024, Frezza took part in four of the most prestigious international trade fairs (Milano Design Week, Index Workspace Dubai, Index Saudi Riyadh and Workspace Expo Paris) to present its design vision: ever-growing and expanding, yet always faithful to the principles that have guided the company throughout its seven decades of history.

The company also organised a series of events for its dealers, architects and designers aimed at sharing its vision and promote collaborations, including 2024 Golf Ufficio Stile and San Siro Padel 8.

Frezza continued to publish its weekly corporate magazine, focusing on themes such as Well-Being, Work Life, How-To and Inspirations, with the aim of being a voice and promoter of ESG strategies and best practices.

These contents are shared through Frezza's social media channels with the goal of engaging all stakeholders - clients, partners, suppliers and end users - around its core promise: "Design for evolving Humans."





# Trade fairs and events



### Workspace Expo Paris 2024

From 26th to 28th March 2024, Frezza participated for the sixth time in France's leading annual trade fair dedicated to the office world. In a 70-square-meter space, Frezza showcased a range of solutions designed to meet diverse work needs.

Versatility, innovation, comfort and environmental sustainability defined the various proposals aimed at both traditional and modern workers, in a setting where hospitality, social interaction and functionality were at the heart of the daily experience.



### Milano Design Week 2024

From 16th to 19th April 2024, Frezza celebrated its seven decades of history by once again choosing the IBM Studios in Piazza Gae Aulenti for the 62nd edition of the Design Week. In this venue, Frezza took a journey back in time to 1984, the year in which it launched MUX, a globally recognised executive collection symbolising prestige and elegance.

On the occasion of its 70th anniversary, Frezza reinterpreted this iconic piece with a modern, innovative and sustainable approach, presenting Mux70, developed in collaboration with Stefano Boeri Interiors. This highly significant project reaffirms Frezza's design philosophy, commitment to research and environmental awareness, all aimed at supporting the evolving needs of people.



### Index Workspace Dubai 2024

From 4th to 6th June 2024, at the Dubai World Trade Centre, Frezza presented its vision of the modern executive office with a concept centred around the new Mux70 collection by Stefano Boeri Interiors. In a 42-square-meter booth, Frezza set up a prestigious office space with an elegant and refined character, harmoniously combining physical well-being, functionality and aesthetic beauty.



1.6. Brand and communication



Index Saudi Riyadh

From 16th to 18th September 2024, at the Riyadh Front Exhibition & Conference Centre, Frezza showcased a contemporary interpretation of the workspace concept, aligned with global trends that emphasise versatility, well-being and sustainability.

Among the key innovations was the height-adjustable Mux70 desk, designed by Stefano Boeri Interiors. Frezza also explored the more social side of work through a dedicated break area, featuring the Russell sofa by Claudio Bellini, paired with the Mux70 coffee table.



2024 Golf Ufficiostile

In 2024, Frezza renewed its partnership with Ufficiostile by sponsoring the 2024 Amateur Golf Circuit, held on Sunday, 22nd September at the Royal Park Golf I Roveri in Turin.

The event was supported by the Pallavicino Foundation, with which Frezza and Ufficiostile share a commitment to the promotion of history, art and design.



San Siro Padel8

Frezza launched a collaboration with Padel8, the innovative padel centre in Milan, offering elegant and functional solutions for work and contract spaces.

This partnership merges the energy and passion of the padel world with the world of design, with the goal to inspire productivity and well-being.





## 1.7. People first

Frezza is made of people. And its history is made of their stories.

Every person who has been part of Frezza over the past 70 years has brought something unique: a temperament, an idea, a vision, a gesture, a talent. Since 1954, behind every milestone, every product and every challenge there have been faces, names, ambitions, friendships, difficulties, successes and satisfactions.





## 1.7. People first

There have been working hands, minds full of imagination, hearts full of belief. And together, these stories have created, through time, something greater: a shared soul. Looking back, we realise that every step had meaning.

And looking ahead, we know that it will once again be people who make the difference.



# 1.7. People first

## INTERVIEW



**MARA B.**  
Customer Service Manager

*“This company has accompanied me through many significant life events.”*

I’ve been part of this company for many years now – since 2001 to be precise – and I’ve had the privilege of witnessing its growth and transformation over time. It has become a meaningful part of my life, and over the years, I’ve developed a deep sense of care and protection toward it. This company has accompanied me through many significant life events – marriage, building a home, raising children – and thanks to a stable and supportive work environment, I’ve been able to navigate and embrace these milestones. It also gave me the chance to grow professionally from a young age, placing trust in me and investing in my development.

One of the most pivotal moments in my career was the transition from team member to Customer Service Manager. It wasn’t an easy shift. I took on the role in 2010, after nearly a decade of experience, in a department where my colleagues were older than me, both in age and professional background. Each had a unique personality, some more open to change, others more resistant. It was a long journey, during which I worked hard to earn their trust and respect by maintaining a

professional and dedicated approach. Initially, I balanced both roles – handling customer service tasks while managing the team – not only to meet company needs but also to show my continuous commitment to the daily work. Over time, I realised that these roles were not compatible, as operative demands often overshadowed strategic responsibilities. I came to understand that my true value to the team lay in guiding and supporting them: stepping in during complex situations, improving processes, managing interdepartmental relationships and making their day-to-day work as smooth as possible. This remains my focus today.

We are a very close-knit and cohesive group when it comes to shared values, even though we have very different personalities: a beautiful mix. What I try to pass on to anyone who joins our team is, first and foremost, the concept of independence and integrity. I like my team members to feel responsible for their work and to have a certain degree of decision-making freedom. I strive to always be available and approachable, encouraging open dialogue whether it’s to solve a problem or simply to exchange ideas. My goal is to convey

the idea that we are a united team that supports each other in difficult times, helping out during busy periods, covering for absences and even just being there during those everyday moments of discouragement that sometimes happen.

I see this spirit of collaboration every day. Since we spend a large part of our day here, we also share personal joys and sorrows, with empathy and genuine support.



## 1.7. People first

### INTERVIEW



**FOUAD L.**  
Production Department  
Worker

*“This company has given me the opportunity to grow tremendously, and this has shaped an optimistic outlook on the future.”*

Working at Frezza is truly a pleasure for me, as it’s the place where I’ve grown and developed professionally. Being part of this team means contributing to a dynamic, stimulating and ever-evolving environment that constantly challenges and inspires me.

I began working at Frezza by chance, through an agency, to help with a temporary need for loading and unloading goods. As it was my first job, the early days were a period of learning and personal growth. What impressed me most, however, was the energy, the spirit of collaboration and above all, the friendly and welcoming relationships among colleagues. That atmosphere made me feel at ease right from the start.

Going from loading trucks to managing the main production system has been a huge leap for me, and I’m very proud of it. This company has given me the opportunity to grow tremendously, and this has shaped an optimistic outlook on the future. I envision my professional

path as increasingly positive and full of development. I’d love to continue this journey, keep learning new things and take on new challenges and responsibilities to grow both as a professional and as a person.

# 1.7. People first

## INTERVIEW



**GAIA S.**  
Purchasing Department –  
Seating Division

*“I also believe that the presence of women is essential in traditionally male-dominated environments like the technical field.”*

I personally believe that a “healthy” work environment has a huge impact on performance, regardless of one’s role or responsibilities. When you have room to express yourself and have supportive colleagues and managers, work becomes enjoyable, focus increases and even small achievements feel rewarding. This kind of “non-oppressive” atmosphere encourages each of us to improve, be proactive and take responsibility.

In other companies, I’ve encountered tense or overly competitive environments that only fuelled negativity at the expense of initiative. Of course, there are always areas for improvement, even at Frezza, but I believe the company’s overall approach is one of openness and growth. In my humble opinion, a company that allows you to peacefully balance family life and work, focusing on goals rather than rigid schedules, can truly be considered modern.

I returned to work when my son was nine months old, and together with the company, we agreed on a flexible schedule: four hours in the office in the morning and two hours of remote work in the afternoon. This allowed for a gradual separation from my son after nine months of close bonding, and I was able to continue breastfeeding without any issues. When he turned one, I felt ready to enrol him in daycare and resumed working exclusively in the office with a continuous six-hour schedule.

This way, I can still dedicate my afternoons to my son, which is something I believe is incredibly important in today’s fast-paced world. I also believe that the presence of women is essential in traditionally male-dominated environments like the technical field.

Women have an exceptional ability to organise, make quick decisions, keep everything under control and find creative solutions by thinking outside the box. These are the same skills we often apply in managing most aspects of family life: a responsibility that, unfortunately, is still not equally shared within many couples today.



# 1.7. People first

## INTERVIEW



**MARIKA M.**  
Production Department  
Worker

*“I decided to return to my original role, and I’m grateful that the company welcomed this decision with the same openness.”*

I haven’t been part of the Frezza team for very long, but I have to say that from the very beginning I felt truly welcomed. The atmosphere is calm and positive, and my colleagues have been incredibly patient and supportive in teaching me the tasks involved in a role I had no prior experience with. Whenever I’ve had questions or doubts, they’ve always been ready to help, and they still are. The company itself has shown trust and appreciation for my work on several occasions, which, from my perspective, is a great source of personal satisfaction.

One particularly meaningful moment was when I was offered the opportunity to move from a production role to an office-based position. I saw this proposal as a sign of trust in me.

Coming from a small company, it was a valuable chance to challenge myself in a new environment. Despite the support I received from my office colleagues, the transition was a big change, and I did feel some anxiety and self-doubt about

whether I could meet expectations. During the trial period, I appreciated working in a more focused setting and being involved in the production process from a management perspective. It was interesting to see how things are organised from a different angle. At the same time, I missed the energy and sense of tangibility that working in the production department offers.

That’s why I ultimately decided to return to my original role, and I’m grateful that the company welcomed this decision with the same openness. Feeling understood and valued, regardless of your preferences or inclinations, is essential for personal satisfaction and well-being.

# 1.7. People first

## INTERVIEW



**NICO L.**  
Customer And Supplier  
Quality Manager

*“ The company has changed significantly. While the “walls” have remained the same, I often feel as though I’ve worked in several different companies, each with its own challenges and roles.”*

I’ve been with Frezza for 38 years, and it has been far more than just a job: it’s been a meaningful part of my life. These years represent a rich tapestry of memories, stories and shared experiences. On a human level, my colleagues have been more than coworkers; they’ve been companions through challenges and successes, through change and growth. With some, I’ve formed deep, lifelong friendships.

I’ve had the privilege of witnessing Frezza’s evolution firsthand: its transformations, achievements and difficult moments. Being an active part of this journey and contributing with dedication and experience has created a deep sense of connection to the company, along with a strong feeling of fulfilment and pride. Knowing that your work has purpose, that it contributes to something greater and is valued over time, brings profound meaning to both your professional and personal life.

Over the years, the company has changed significantly. While the “walls”

have remained the same, I often feel as though I’ve worked in several different companies, each with its own challenges and roles. Transitioning from sales to logistics wasn’t easy; it required a mindset shift and a development of new skills, but it was also incredibly rewarding.

Frezza has long been recognised for its commitment to quality, and having the opportunity to actively contribute to the implementation and monitoring of processes aimed at improving customer service has been one of the most meaningful milestones in my career. The ownership and leadership placed their trust in my abilities, even when I had doubts of my own, and that made all the difference.

Working across different departments, ranging from sales to logistics to quality, has constantly pushed me to face new challenges and grow. This journey has fostered a strong sense of belonging and made me feel part of a true professional family.

Seeing my role evolve over time, and continuing to feel engaged and motivated, has been incredibly rewarding. Witnessing Frezza’s growth and transformation over the years, while knowing I’ve played an active role in that story, fills me with deep pride and a lasting sense of purpose.



# 1.7. People first

## INTERVIEW



**PAOLO C.**  
Furniture And Partitions  
Product Manager

*“Being part of Frezza means working in an environment where people truly matter.”*

I joined Frezza in 2011 as an apprentice in the custom department. Over the years, I’ve had the opportunity to grow professionally, designing new product lines and, three years ago, stepping into the role of Product Manager, with added responsibility for the technical office. This career progression is a source of great pride, especially as Frezza is now internationally recognised as a benchmark of excellence in the industry. My journey at Frezza has been shaped by a strong sense of trust. The company entrusted me with a leadership role that has fostered both professional and personal growth.

Working daily with international partners and learning to lead a team helped me overcome my natural introversion and develop a more open and collaborative mindset.

This transformation is also reflected in the evolution of the technical office. I felt the need to bring in more

creative profiles, professionals who combine technical expertise with a refined aesthetic sensibility. Today, in collaboration with internationally acclaimed designers, the artistic perspective has become essential: design is now a core element of our product identity.

Being part of Frezza means working in an environment where people truly matter. Our General Manager, Cristian, has consistently promoted a culture of respect and collaboration across teams and departments, fostering a cohesive and inspiring workplace.

# 1.7. People first

## INTERVIEW



**LUCIANO S.**  
Supply chain Manager  
seating division

*“This human-centred approach makes a real difference: it fosters a sense of belonging that goes far beyond the workplace.”*

I joined Frezza five years ago, just as the company was expanding into the seating market through the acquisition of the Emmegi brand.

I was entrusted with the integration and development of this new business area, initially focusing on streamlining processes and later shifting the strategy toward premium design and enhanced perceived quality.

This journey has led to a consistently positive trajectory, both in terms of revenue growth and in the strengthened market positioning and identity of our products.

What truly sets Frezza apart is the rare level of empathy and attentiveness shown by both ownership and leadership. In challenging times, whether due to health or family-related issues, I've witnessed the company respond with genuine care, offering support and the time needed

to navigate personal difficulties. This human-centred approach makes a real difference: it fosters a sense of belonging that goes far beyond the workplace. It's this feeling of being part of a family that fuels our motivation, day after day.

Frezza nurtures talent through a clear and empowering philosophy: we're given well-defined objectives, but complete freedom in how we achieve them. This trust in our judgment inspires accountability and drives us to grow, both professionally and personally. Our efforts are not only acknowledged: they're truly heard. And that's what makes the difference.

Continuous learning is embedded in our culture. While regular training courses are essential, the real value lies in our daily interactions. Every Wednesday, our cross-departmental meeting brings colleagues together to share challenges, exchange ideas and explore solutions.

These sessions are invaluable, as they help us break out of our mindset, gain new perspectives and grow as individuals and as a team. Where there's cross-pollination, there's progress!



## 2. Strategy and business model

- 2.1. Context analysis
- 2.2. Frezza's sustainability strategy
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- 2.4. The dual materiality analysis process
- 2.5. Impacts, risks and opportunities assessment
- 2.6. Road to 2028





## 2.1. Context analysis

### ECONOMIC TREND OF THE SECTOR

The Italian **design** and **furniture** industry closed 2024 with a **turnover of €51.6 billion**, reflecting a 3.1% decline compared to €53.2 billion in 2023.

This marks a continued normalisation of the market following two years of exceptional growth.

**Domestic sales** reached **€32.2 billion**, down **3.5%**, largely due to the **reduction of tax incentives** that had previously stimulated demand.

**Exports** totalled **€19.4 billion**, showing a **2.3% decrease**. Despite this decline, exports still represent **38%** of the sector's total revenue, underscoring its strong resilience in international markets.

In detail, 2024 saw a drop in exports to several traditional markets, including France, Germany and the United Kingdom. Conversely, emerging markets, particularly the United Arab Emirates and Saudi Arabia, are driving export growth.

The sector's **trade surplus** stood at **€8 billion**, slightly down from €8.4 billion in 2023, yet remaining firmly positive. Overall, 2024 was a year of adjustment for the industry, which responded to challenges with a renewed focus on **sustainability**, technological innovation and product **quality**.

Looking ahead to 2025, the sector aims to navigate ongoing challenges by doubling down on **quality** and **innovation**, while continuing to leverage the unique value of **Made in Italy**.

*\*Source: Federlegno Milano data, February 2025*

### INDUSTRY TREND TOWARD SUSTAINABILITY

The report “Survey on the Furniture-Lighting System (2025 Edition)”, prepared by the Mediobanca Research Department using data from FederlegnoArredo and presented at the 2025 Salone del Mobile, **highlights the growing importance of ESG** issues, which are redefining corporate strategies and production choices.

More and more companies are investing in sustainable materials, **circular economy practices and environmental certifications**, responding to a demand that is increasingly conscious and value-driven.

Another significant transformation concerns work organisation and relationships with younger generations. Companies are striving to attract young talent not only through innovative projects but also by offering more flexible and stimulating work environments.

However, the shortage of skilled labour remains one of the main challenges, particularly in the manufacturing sector.





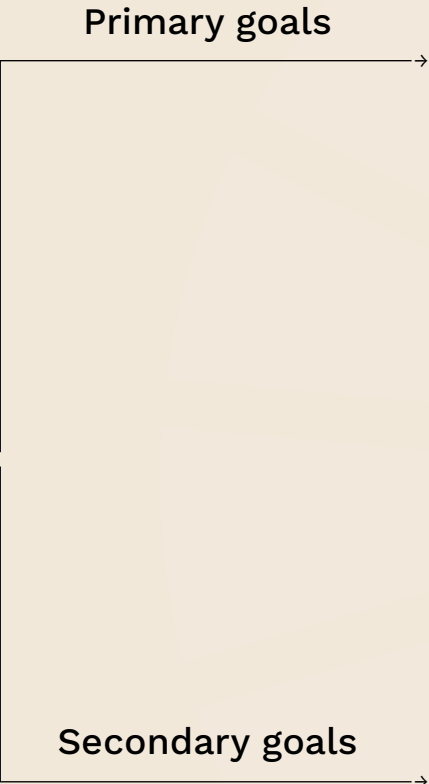
## 2.2. Frezza’s sustainability strategy

In this challenging context, in 2024 Frezza pursued its corporate strategy, strongly focused on sustainability as an intrinsic aspect of its business model: an opportunity, a competitive advantage and a guarantee of resilience to global economic, social and environmental challenges.

Within a systemic vision that considers all 17 goals of the UN 2030 Agenda, Frezza identified **4 primary goals** guiding its activities, along with **6 secondary goals** that are closely interconnected with the former.

In 2024, Frezza advanced its corporate strategy through the continued implementation of the multi-year industrial plan launched in 2023, which identified four strategic guidelines for the 2023–2028 period:

- Development of a brand identity and consolidation of its position in the mid-to-high-end market segment
- Expansion of international commercial operations to increase global market presence
- Enhancement of in-house production capabilities to boost efficiency, ensure quality control and reinforce sustainability
- Focus on strategic assets to support long-term growth and innovation



**SDG 3 / Good Health and Well-being**  
Frezza is committed to developing products that promote well-being in the workplace, fostering an inclusive, rewarding and collaborative corporate culture, ensuring workplace safety and supporting local communities.



**SDG 12 / Responsible Consumption and Production**  
Frezza has long focused its investments on ecodesign and circular economy principles, extending product lifespan, enhancing reparability, facilitating recycling, reusing waste materials and favouring short supply chains.



**SDG 13 / Climate Action**  
Priorities include responsible resource use, energy efficiency and renewable energy adoption to reduce greenhouse gas emissions, along with efficiency strategies across all product life cycle stages.



**SDG 17 / Partnerships for the Goals**  
Frezza shares its vision, know-how and tools with stakeholders and participates in joint working groups to benefit the entire sector. It collaborates both upstream and downstream in its value chain to reduce product impact.



**SDG 4 / Quality Education**  
Continuous employee training, including on sustainability topics, ensures skill alignment and full engagement with company goals.



**SDG 5 / Gender Equality**  
Equal opportunities and female leadership are seen as competitive advantages and guarantees of resilient growth.



**SDG 7 / Affordable and Clean Energy**  
Frezza focuses its investments on energy efficiency and has initiated preliminary studies for installing a photovoltaic system to increase the use of renewable energy over fossil fuels.



**SDG 8 / Decent Work and Economic Growth**  
Frezza ensures stability, full employment, fair compensation, opportunities for growth and self-expression and business continuity.



**SDG 9 / Industry, Innovation and Infrastructure**  
The company invests in R&D and technologies to introduce innovative and energy-efficient processes.



**SDG 10 / Reduced Inequalities**  
Frezza is committed to fighting all forms of discrimination inside and outside the company to ensure fair value distribution.

## 2.3. Stakeholder engagement

Frezza’s approach to sustainable development is strongly rooted in the environmental and social impact of its business activities, particularly in relation to the various stakeholders along its value chain.

The company **regularly engages** with a wide range of internal and external stakeholders, including board members, executives, employees, design and commercial partners, suppliers, banks and investors and representatives of the local community to understand their perceptions and expectations.

Stakeholder type	Stakeholder group	Interests and opinions	Forms of involvement
Internal stakeholder	Board members and Executives	Business continuity; corporate reputation; compliance with regulations and laws; work quality and employee well-being; sustainable development	Shareholders’ meeting; investor meetings; ongoing contact with management
	Employees	Quality of working conditions; work-life balance; professional development and training; compliance with regulations and laws	Regular one-on-one skills assessment meetings; company meetings; “on the job” training program in line with the Italian Ministry of Labour and Social Policies Decree of 2nd August 2022; sharing of the Code of Ethics; whistleblowing channel; social media channels; company website
External stakeholder	Design studios and project partners	Collaboration for innovation and development; ecodesign; responsible sourcing; compliance with regulations and laws	Joint working groups; sharing of the Code of Ethics; whistleblowing channel; social media channels; company website
	Clients and dealers	High-quality customer service and training; integrity in business relationships; sustainable product offering; responsiveness to consumer well-being needs and social trends; sharing of ecodesign strategies and sustainable product development	Training sessions; sales meetings; industry trade fairs; sharing of the Code of Ethics; whistleblowing channel; social media channels; company website
	Suppliers	Responsible sourcing; integrity and compliance with regulations and laws	Company visits; supplier qualification processes; sharing of the Code of Ethics; whistleblowing channel; social media channels; company website
	Banks and investors	Sustainable development and ESG risk management; business continuity	Periodic meetings; ratings and evaluations; sharing of the Code of Ethics; whistleblowing channel
	Local community	transparency and evaluation of sustainability communication; compliance with regulations and laws	Meetings with schools; collaborations with charitable associations; social media channels; company website
		Job creation and support for the local economy; sponsorship and philanthropy	



## 2.4. The dual materiality analysis process

The **Corporate Sustainability Reporting Directive (CSRD)** introduced the principle of **Dual Materiality Assessment (DMA)** for evaluating which sustainability topics should be included in a company’s sustainability report.



This principle requires assessing the materiality (or “relevance”) of a topic from two perspectives:

- 1 Impact perspective (inside-out):** An ESG topic is considered material if the company’s actual or potential impacts on people or the environment are significant;
- 2 Financial perspective (outside-in):** An ESG topic is considered material if it generates or could generate significant financial effects – both positive or negative – on the company’s development, including cash flows, financial position and economic performance (i.e., relevant risks or opportunities).

According to this concept of dual materiality, a sustainability topic must be reported if it’s material from an impact perspective, a financial perspective, or both.

Although Frezza isn’t currently subject to mandatory sustainability reporting under the CSRD, and this report has been prepared with reference to GRI Standards, the company has chosen to adopt certain CSRD principles – such as the **dual materiality perspective** applied to the “ESRS sustainability topics” identified by the CSRD (see Methodological Note 7.1 in the Appendix) – as part of its ongoing journey toward greater completeness and awareness.

In 2024, for the preparation of this report, Frezza implemented a materiality assessment process that considered the **views and interests of its stakeholders, gathered throughout the year** using the engagement methods described in section 2.3.

## 2.4. The dual materiality analysis process

### The assessment process included three phases:

1. Context analysis and identification of potential sustainability topics;
2. Identification and evaluation of current and potential impacts, risks and opportunities;
3. Mapping and validation of the final list of material topics, which are included in this report.

1

The first phase focused on **understanding the macroeconomic context and industry trends**, taking into account Frezza’s global presence and its strategy for integrating sustainability into its business (see sections 2.1 and 2.2).

2

The second phase involved **identifying and evaluating the impacts, risks and opportunities associated with various sustainability topics**. This was carried out by Frezza’s Sustainability Task Force, led by sustainability consultants from SustainMe Hub and supervised by the General Management, incorporating **stakeholder feedback collected during the year**. Specifically, the working group assigned to each impact, risk or opportunity:

- A score from 1 to 3 for the severity or magnitude of the impact, risk or opportunity
- A score from 1 to 3 for the likelihood of occurrence

The overall evaluation for each item was calculated by multiplying severity × likelihood.

3

The third phase consisted of creating a materiality matrix, mapping the various sustainability topics. For each topic, the matrix displays the **highest score obtained** in the impact materiality assessment (highlighted in pink in the following table) and in the risk and opportunity materiality assessment (highlighted in blue).



## 2.5. Impacts, risks and opportunities assessment

LEGENDA:

FINANCIAL MATERIALITY

IMPACT MATERIALITY

\* Short = 1 year;  
Medium = within 5 years;  
Long = more than 5 years



SUSTAINABILITY TOPIC	IMPACT/ RISK/ OPPORTUNITY (IRO)	IRO DESCRIPTION	IRO TYPE	VALUE CHAIN	TIME FRAME *	SEVERITY/ SCOPE ASSESSMENT (G)	LIKELIHOOD OF OCCURRENCE ASSESSMENT (P)	OVERALL ASSESSMENT (G X P)
E1- CLIMATE CHANGE								
Climate change contribution/ mitigation	Energy consumption and GHG emissions	Energy consumption for production and transport causes GHG emissions that could contribute to extreme climate events (floods, landslides etc).	Negative impact	Own activities / value chain	Short	2	2	4
	Eco-design	Product eco-design ( i.e. taking into account durability, reparability and use of low-impact, recycled, recyclable, organic materials) could reduce Frezza's carbon footprint and thus mitigate climate change.	Positive impact	Own activities / value chain	Short	3	3	9
		Adoption of eco-design strategies could lead to higher sales/revenues (competitive advantage) and access to subsidised finance tools.	Opportunity	Own activities	Short	2	3	6
	Risks associated with the transition to a low-carbon economy	Transitioning to a low-carbon economy could involve regulatory policies, carbon taxes or stricter environmental regulations. Compliance with such regulations may require significant investment in new low-carbon technologies and increase production costs (raw materials, energy and transport). At the same time, consumer demand for responsible products could lead to increased product design and production costs	Risk	Own activities / value chain	Medium	2	3	6
Climate resilience	Activity disruption due to extreme weather events (floods, landslides, etc.)	Operational disruptions caused by extreme weather events (landslides, floods, etc.). For example: supply chain disruptions, shop closures	Risk	Value chain	Short	2	1	2

## 2.5. Impacts, risks and opportunities assessment



Sustainability Topic	Impact/ Risk/ Opportunity (IRO)	IRO Description	IRO Type	Value Chain	Time Frame *	Severity/ Scope Assessment (G)	Likelihood of Occurrence Assessment (P)	Overall Assessment (G x P)
E5- Circular Economy								
Resource inflow and utilisation	Use of raw materials and natural resources (wood)	Excessive and inefficient use of key resources (wood, textiles) could contribute to deforestation.	Negative impact	Value chain	Short	3	3	9
		Increasing global demand for key resources (such as wood) could cause greater scarcity, increasing costs and complicating purchasing processes. In addition, evolving environmental regulations aimed at protecting ecosystems could impose stricter requirements, limiting access to raw materials and increasing compliance costs. These threats could lead to delays in production, increased operational expenses and decreased competitiveness.	Risk	Value chain	Short	2	2	4
	Use of alternative materials (e.g. recycled plastics and textiles, natural coatings)	Research into the use of recycled, recyclable, bio-based materials could reduce dependence on traditional resources and support Frezza's positioning as a leader in sustainable innovation. This evolution could align with the trend towards consumer demand for more sustainable products.	Opportunity	Own activities	Short	2	3	6
		Failure to meet the expected performance of products made from alternative materials (in terms of aesthetics, durability, etc.) could lead to reputational damage, resulting in loss of market share and reduced revenue.	Risk	Own activities	Medium	2	1	2
Resource outflow related to products and services	Waste production	The production of waste, including oily water, could contribute to soil pollution.	Negative impact	Own activities	Short	2	1	2
	Industrial symbiosis	Selling waste materials as a secondary raw material (e.g. industrial melamine scraps and in the future other materials) could represent a financial opportunity.	Opportunity	Own activities / Value chain	Short	2	2	4



## 2.5. Impacts, risks and opportunities assessment

SUSTAINABILITY TOPIC	IMPACT/ RISK/ OPPORTUNITY (IRO)	IRO DESCRIPTION	IRO TYPE	VALUE CHAIN	TIME FRAME *	SEVERITY/ SCOPE ASSESSMENT (G)	LIKELIHOOD OF OCCURRENCE ASSESSMENT (P)	OVERALL ASSESSMENT (G X P)
S1- OWN WORKFORCE								
Working conditions	Safe employment and worker wellbeing	Secure employment, adequate wages, social protection and satisfying working conditions create a positive impact in terms of quality of life and employee well-being.	Negative impact	Own activities	Short	3	3	9
		Employee satisfaction could translate into higher productivity, increased loyalty, reduced turnover costs and a positive return in terms of reputation.	Opportunity	Value chain	Medium	3	3	9
Equal opportunities and skills development	Equal opportunities for recruitment, training and professional development, regardless of gender, age, origin etc.	Ensuring equal opportunities creates a positive impact in terms of employee satisfaction.	Positive impact	Own activities	Short	3	3	9
		Allowing everyone to fulfil their potential could result in increased loyalty, reduced turnover costs and a positive return in terms of reputation.	Opportunity	Own activities	Medium	3	3	9
Health and safety	Potential occupational accidents	Exposure to accidents at work could generate a negative impact in terms of health. In addition, potential exposure to risks could have a negative impact on employee morale and satisfaction.	Negative impact	Own activities	Short	3	2	6



## 2.5. Impacts, risks and opportunities assessment



SUSTAINABILITY TOPIC	IMPACT/ RISK/ OPPORTUNITY (IRO)	IRO DESCRIPTION	IRO TYPE	VALUE CHAIN	TIME FRAME *	SEVERITY/ SCOPE ASSESSMENT (G)	LIKELIHOOD OF OCCURRENCE ASSESSMENT (P)	OVERALL ASSESSMENT (G X P)
S2- WORKERS IN THE VALUE CHAIN								
Working conditions	Safe employment and worker wellbeing	Inadequate working conditions, including inadequate safety measures, unequal treatment and inadequate wages could cause negative impacts on workers.	Negative impact	Value chain	Short	3	1	3
		Frezza's control over the value chain (by signing the Code of Ethics, contractual clauses and supplier qualification processes) could positively influence the working conditions applied by suppliers, with positive impacts on workers.	Positive impact	Value chain	Medium	3	2	6
		The potential misalignment of suppliers to Frezza's ethical principles and standards could cause disruptions in the supply chain with consequent costs related to the search for new suppliers. It could also cause reputational damage for Frezza.	Risk	Value chain	Medium	3	2	6
S3- AFFECTED COMMUNITIES								
Economic, social and cultural rights	Job creation, local economy development	Job creation and development of the local economy through the involvement of local suppliers could generate economic growth in the area.	Positive impact	Own activities	Medium	2	3	6
		The creation of jobs and the development of the local economy could bring reputational benefits that translate into greater appeal and loyalty for both employees and customers.	Opportunity	Own activities	Medium	2	3	6
	Charitable activity support	Supporting charitable initiatives in the area creates a positive impact on the direct recipients, and at the same time improves the sense of belonging and employee satisfaction.	Positive impact	Own activities	Short	1	3	3



## 2.5. Impacts, risks and opportunities assessment

SUSTAINABILITY TOPIC	IMPACT/ RISK/ OPPORTUNITY (IRO)	IRO DESCRIPTION	IRO TYPE	VALUE CHAIN	TIME FRAME *	SEVERITY/ SCOPE ASSESSMENT (G)	LIKELIHOOD OF OCCURRENCE ASSESSMENT (P)	OVERALL ASSESSMENT (G X P)
S4- CONSUMERS AND END-USERS								
Consumer and end-user health and safety	Creation of safe and healthy furniture and workplaces	Designing safe furniture products and innovating toward increasingly ergonomic solutions - such as height-adjustable desks - can positively contribute to the health and safety of consumers and end users.	Positive impact	Own activities	Medium	3	3	9
Social inclusion	Creation of flexible and inclusive workplaces	The creation of modular work environments, ideal for open spaces, could have a positive impact on the inclusion and collaboration of consumers and end users.	Positive impact	Own activities	Medium	2	3	6
End-user training and information	Information on maintenance, repairability and proper disposal of products	Providing accurate information regarding the correct product maintenance, repairability and end-of-life disposal could create a positive impact in terms of education and awareness among end-users, fostering the growth of a sustainable culture.	Positive impact	Own activities	Medium	3	2	6
		Increasing consumer awareness regarding the environmental sustainability aspects of Frezza products could be an opportunity in terms of consumer loyalty and reputation.	Opportunity	Own activities	Medium	2	3	6



## 2.5. Impacts, risks and opportunities assessment

SUSTAINABILITY TOPIC	IMPACT/ RISK/ OPPORTUNITY (IRO)	IRO DESCRIPTION	IRO TYPE	VALUE CHAIN	TIME FRAME *	SEVERITY/ SCOPE ASSESSMENT (G)	LIKELIHOOD OF OCCURRENCE ASSESSMENT (P)	OVERALL ASSESSMENT (G X P)
G1- BUSINESS CONDUCT								
Ethics and legality	Possible involvement in unlawful business practices or non-compliance with the company's Code of Ethics	Possible involvement in unethical business practices, violations of whistleblower protection, lack of compliance with high ethical standards could create negative impacts on partners and end users.	Negative impact	Own activities	Long	3	1	3
	Corruption prevention	The adoption of legality and corruption prevention tools such as the code of ethics and Model 231 could be an opportunity to build trust, consolidate business relations and strengthen corporate reputation.	Opportunity	Own activities	Long	3	3	9





Frezza's sustainability roadmap represents a journey of continuous improvement, first formalised in the 2022 Sustainability Report and further expanded in the 2023 edition.

In 2024, Frezza continued to advance along this path, completing or initiating nearly all of the identified actions.

Based on stakeholder engagement and the assessment of impacts, risks

and opportunities, the company has updated its roadmap once again, setting new goals and actions to be achieved by 2028.

## 2.6. Road to 2028



sdg 3 goal: health and well-being

- **Enhancing workplace ergonomics to support long-term employee health.** Following the successful pilot of height-adjustable desks in the technical office in 2023, Frezza extended the use of the new Pop AD model to the marketing department in 2024. Further expansion to additional departments is planned for 2025, with continued improvements scheduled for 2026.



sdg 4 goal: quality education

- **Internal training and skills development.** In 2024, training efforts focused primarily on on-the-job learning and mentoring between senior and junior staff, in line with the Italian Ministry of Labour and Social Policies Decree of 2nd August, 2022. This was complemented by 120 hours of external training (see section 4.4). Frezza also extended training to downstream stakeholders (designers and dealers) to share its long-term sustainability strategy. Continuous learning and skills development remain a key commitment for the years ahead.



sdg 7 goal: affordable and clean energy

- **Photovoltaic system installation.** The installation of a photovoltaic system remains a strategic goal. In 2024, Frezza submitted a proposal to expand its warehouse by 11,000 sqm, which would provide the necessary surface area for the system. The proposal is currently under review. As part of its decarbonisation efforts, Frezza also installed two electric vehicle charging stations for employee use in 2024.



sdg 8 goal: decent work and economic growth

- **Production internalisation and business continuity.** In 2024, Frezza introduced new machinery for in-house panel processing (LOTTO 1), reducing GHG emissions associated with subcontractor transport. In 2025, the company plans to internalise seat assembly and packaging, enhancing control over the production cycle and environmental performance.
- **Strategic asset focus.** Frezza divested its Healthcare line in 2024 to concentrate on its core business segments.

- **International business development.** The company strengthened its international presence by appointing a new area manager and export manager. In 2024, Frezza also initiated the acquisition of Frezza Middle East (Dubai), paving the way for future expansion into the Far East.
- **Brand identity and equity development.** On the occasion of its 70th anniversary, Frezza invested in strengthening its brand identity through new communication tools such as the “Design Book.” The company participated in four major industry events (Milan Design Week, Index Workspace Dubai, Index Workspace Riyadh, Workspace Expo Paris). In August 2024, Frezza opened a new 1,100 sqm institutional showroom in Signoressa at the .Ettore store (see section 1.5). Strategic collaborations with internationally renowned architects, including Stefano Boeri Interiors, further enhanced brand equity and reputation. Frezza is committed to expanding such partnerships, with a focus on ecodesign-driven product development.



## 2.6. Road to 2028



sdg 12 goal: responsible consumption and production

- **Packaging improvements.** In 2024, Frezza continued its gradual transition from polystyrene to cardboard packaging. In line with ecodesign principles, the company also reduced the volume of disassembled products, thereby minimising packaging size. This process will continue in 2025.
- **Product compliance with CAM 2023, Level, WELL and LEED certifications.** Frezza remains committed to expanding certification coverage. Currently, 13 collections are certified according to industry standards and UNI/ISO testing, 9 collections are CAM-certified, and 8 contribute to LEED credits.
- **Expansion of ecodesign strategies.** In 2024, Frezza explored additional ecodesign approaches, including efficient material use, adoption of low-impact and recycled/recyclable materials and improvements in product durability, reconfigurability, reparability and end-of-life management (see section 3.1). These efforts will continue in the coming years.
- **Impact measurement and organisational footprint.** Frezza aims to enhance its impact measurement capabilities, with the goal of completing its organisational Carbon Footprint and at least one product's Life Cycle Assessment (LCA) by 2026.



sdg 13 goal: climate action

- **Acquisition of energy-efficient machinery.** In 2024, Frezza purchased new machinery for LOTTO 1 panel processing and replaced all PCs with more energy-efficient models. Additional investments in low-consumption equipment are planned for 2025 and beyond.
- **LED relamping. LED lighting upgrades were completed in the product packaging area in 2024.** The same intervention is planned for the new technical and purchasing offices by 2025.
- **Window replacement in offices and production.** This initiative was replaced with a more sustainable solution: applying thermal-insulating films to office windows to improve solar radiation control (see section 4.3).







sdg 17 goal: partnership for the goals



- **Collaboration with ecodesign studios, universities and sustainability experts.** In 2024, Frezza engaged in extensive collaboration with consultants and internationally recognised design studios on ecodesign and sustainability topics.
- **Participation in industry working groups.** A representative from Frezza's technical office actively participated in the 2024 Assufficio technical committee, sharing the company's experience in product development and ecodesign to foster industry-wide collaboration. Frezza reaffirms the importance of strategic partnerships as a key driver of sustainable development and is committed to strengthening these collaborations in the future.

2.6. Road to 2028

oad to 2028

	2024	2025	2026	2027	2028
<div><div>SDG 3</div><div>Health and well-being</div><div></div></div>	Progressive improvement of the ergonomic aspect of company workplaces to preserve long-term health				
<div><div>SDG 4</div><div>Quality education</div><div></div></div>	Internal training plan and development of new skills				
	Production internationalisation and business continuity				
	Focus on strategic assets				
<div><div>SDG 8</div><div>Decent work and economic growth</div><div></div></div>	Foreign commercial development				
	Brand identity development				
	Brand equity and brand reputation strengthening through collaborations with internationally renowned architects				
	Packaging improvement, both in the choice of materials and in the volumes of disassembled products				
	Product adjustment for achieving CAM, Level, Well and Lead certifications				
<div><div>SDG 12</div><div>Responsible consumption and production</div><div></div></div>	Progressive expansion of its eco-design strategies				
	LCA and Carbon Footprint measurements				

2.6. Road to 2028

		2024	2025	2026	2027	2028
SDG 13 Climate action		Purchase of new low-energy consumption machinery				
		Installation of photovoltaic system				
		Company LED relamping				
SDG 17 Partnership for the goals		Collaboration with design studios, universities and sustainability experts.				
		Participating in sustainability working groups				





# 3. Environment

- 3.1. Eco-design and responsible production
- 3.2. Energy and GHG emissions
- 3.3. Use of resources and circular economy
- 3.4. Waste





### 3.1. Eco-design and responsible production

“Up to 80% of a product’s environmental impact is determined during the design phase,” the European Commission highlights, referencing the study “Ecodesign your future – How ecodesign can help the environment by making products smarter.”

This awareness is a key concept of ecodesign, an approach that evaluates the environmental and social impacts of a product throughout its entire life cycle, from conception to disposal.

Adopting an ecodesign mindset means integrating a range of strategies: from optimising the use of raw materials and selecting low-impact, recycled or recyclable resources, to designing products that are more durable and easier to repair and improving the energy efficiency of both production processes and logistics.

For several years, Frezza has dedicated its R&D efforts to developing and implementing ecodesign strategies, working in close collaboration with its partners: design and architecture studios, including internationally renowned firms.

Below are the main ecodesign strategies developed by Frezza in 2024.



### 3.1. Eco-design and responsible production

#### 1. Efficient use of materials

Reducing waste is the first step toward responsible resource use. Extruded aluminium profiles and melamine components are designed to minimise waste during production.

Frezza has also initiated an industrial symbiosis for the collection of all melamine chipboard waste, which is reused in a circular economy approach by the local partner Saviola.



#### 2. Use of low-impact materials

Thanks to its supply chain control, Frezza holds important low-impact certifications for **wood-based materials**.

- Forest chain of custody. Materials traceability for the purchase of melamine-faced chipboard, MDF, FSC 100%, FSC Mixed and FSC Recycled furniture components, FSC 100% plugs, FSC 100% and FSC Mixed veneers. Production of FSC Mixed office furniture (Certificate ICILA-COC-004241 and license code FSC-C158203);
- Ecological Panel Consortium. Certification for panels made from 100% post-consumer wood (code CQ-COC-000001), with formaldehyde emission levels certified in CARB class (CATAS Quality Award certificate);
- US EPA TSCA Title VI compliant and CARB P2 compliant. All panels and finished wood-based products are manufactured in compliance with the strict formaldehyde emission limits set by US EPA TSCA Title VI and CARB Phase 2 regulations;
- CQA Formaldehyde 56/04. Certification for raw particleboards (urea-based, moisture-resistant, fire-retardant, EPF-S) regarding low formaldehyde emissions, verified by CATAS laboratories.





### 3.1. Eco-design and responsible production

All **fabrics** purchased by Frezza must be OEKO-TEX® certified, ensuring they are free from substances harmful to human health, such as azo dyes, formaldehyde, nickel and lead. This globally recognised label guarantees that textile products are safe for consumers, having passed stringent testing protocols.

In 2024, Frezza continued to advance its commitment to **reducing the use of glues** between padding and chair covering materials. The company also focused on designing new furniture lines that are no longer pre-assembled with glue, resulting in both a lower environmental impact and reduced transport volumes. This approach has been applied to product lines such as Spina, hanging wall units and lateral storage furniture.

This sustainability strategy also extends to **packaging materials**. In 2024, polystyrene was completely eliminated from furniture packaging. For seating products, Frezza began to gradually introduce cardboard with over 90% recycled content. The R&D team is actively exploring innovative materials that combine environmental sustainability with durability. For example, in the second half of the year, the seating division began testing new cardboard compositions made from recycled sources, and by the end of the year, packaging made from 90% recycled cardboard was successfully implemented.



### 3. Use of recycled and recyclable materials

Frezza is committed to sustainability by incorporating not only packaging materials with recycled content but also recycled plastics in its products. For instance, the company utilises five families of coatings, each with varying percentages of secondary raw materials. In certain unibody products - such as Fior di Loto Plastic and Yo Plastic - configurations made with up to 100% second-life plastic are available.

At the 2024 Salone del Mobile, Frezza introduced Oleomalta, a groundbreaking natural coating derived from sunflower oil, specifically developed for desks, cabinets and office furniture finishes. Oleomalta is an environmentally friendly solution: it emits no toxic gases, produces no fine dust, contains no radioactive substances and neither absorbs nor releases moisture. Formulated in full compliance with workplace safety standards, it is entirely free from hydraulic binders such as cement, lime and gypsum, as well as epoxy resins. Its application actively contributes to air purification, fostering a healthier and more comfortable working environment.



### 3.1. Eco-design and responsible production

#### 4. Optimisation of energy efficiency in the production process

Frezza continuously monitors its energy consumption, as outlined in paragraph 3.2, to identify and implement effective improvement strategies.

**In 2024, the company internalised the processing of melamine panels, achieving significant benefits not only in quality control but also in the reduction of transport-related emissions.**



#### 5. Product durability, reconfigurability and repairability

All furniture systems, partition walls and seating collections are designed with reconfigurability in mind.

In 2024, Frezza continued to gradually integrate spare parts for new products into its catalogue. This initiative is part of a broader strategy aimed at extending product lifespan through tangible actions. It involves internal company efforts but also actively encourages and supports end users in maintaining and prolonging the use of their furniture with ease.

Several new products, such as the Radar Lounge armchair, are designed to be easily reupholstered. Frezza offers a reupholstery service when the original unibody is returned, further promoting product longevity.

Frezza stands behind the quality of its products with warranties ranging from 3 to 10 years, depending on the specific product line and type.



### 3.1. Eco-design and responsible production

#### 6. End-of-life management

Frezza designs its products with easily detachable components to facilitate single-material separation, a key strategy for end-of-life management.

This approach simplifies product recovery, regardless of its geographic location of use. In 2024, as part of its efforts to obtain CAM certifications and LEED credits in Italy and across all operational sites, Frezza enhanced the environmental information provided to users regarding waste disposal for selected products. Educating end users on proper end-of-life practices is considered an essential aspect of Frezza’s extended product responsibility.



#### 7. Life Cycle Assessment (LCA)

In line with its sustainability roadmap, Frezza confirms its intention to begin conducting Life Cycle Assessments on selected products by 2026. This initiative aims to deepen the company’s understanding of the environmental impacts associated with its products and guide future improvements.





## 3.2. Energy and GHG emissions

In the office furniture manufacturing sector, the analysis and management of climate-altering emissions represent a critical component of any sustainability strategy.

For Frezza, this commitment translates into concrete actions aimed at quantifying and subsequently reducing emissions, and, where necessary, offsetting residual emissions.

Alongside the adoption of ecodesign principles and the optimisation of resources in production cycles, Frezza reinforces its sustainability efforts by quantifying its greenhouse gas (GHG) emissions inventory related to its operations.

The main goals of this initiative are:

- To establish a comprehensive baseline of significant emissions by 2026, in accordance with ISO 14064-1:2018
- To achieve carbon neutrality by 2030 through progressive reduction and offsetting plans

In its second sustainability report, Frezza expanded the scope of its GHG inventory calculations. This trend continued in the current reporting period, with the inclusion of new categories such as employee business travel and fuel oil usage, a material not previously purchased and therefore not included in past calculations.

Although the data is currently for internal use and not yet certified, Frezza remains committed to initiating an external verification process starting in 2026.



## 3.2. Energy and GHG emissions

### GHG Inventory calculation methodology

The inventory is prepared in line with GRI principles and the ISO 14064-1:2018 standard. The basic calculation formula for each emission source is:

GHG emissions = Activity data x Emission factor<sup>1</sup>



Activity data (e.g., kWh of electricity or litres of fuel) is sourced from primary company records such as utility bills, invoices and internal records. Emission factors are taken from accredited sources such as DEFRA 2024 (UK) and ecoinvent 3.11. The sites included in the calculation correspond to the company’s main headquarters, as outlined in the Appendix. The reporting period covers the timeframe of this sustainability report: 1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2024.

Emissions are classified according to ISO 14064-1:2018 as follows:

- Category 1 (Scope 1): direct emissions from activities under the organisation’s control (e.g., natural gas, diesel, fuel oil)
- Category 2 (Scope 2): indirect emissions from purchased electricity, based on the national residual mix
- Category 3 (Scope 3): Other indirect emissions (e.g., employee commuting, waste, business travel, grid losses and WTT fuel emissions)

The total GHG emissions for 2024 amount to 1.135 tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e), detailed in the report.

EMISSION CATEGORY	tCO <sub>2</sub> e	ABBR. CATEGORY	%	EMISSION FACTOR	EMISSION FACTOR SOURCE
Category 1: Direct GHG emissions					
Direct emissions from stationary combustion (methane)	198.52	1. Methane gas	17.49	2.045	DEFRA, sheet "Fuels", dataset "Natural Gas", kgCO <sub>2</sub> e/smc, 2024
Direct emissions from mobile combustion (diesel)	131.80	1. Diesel	11.61	2.662	DEFRA, sheet "Fuels", dataset "Diesel (100% mineral blend)", kgCO <sub>2</sub> e/l, 2024
Direct emissions from mobile combustion (Oil)	6.35	1. Oil	0.56	3.175	DEFRA, sheet "Fuels", dataset "Fuel oil", kgCO <sub>2</sub> e/l, 2024

<sup>1</sup>Where GHG Emissions refers to the quantification of greenhouse gases emitted by the activity, expressed in terms of tons of CO<sub>2</sub> (tCO<sub>2</sub>) or tons of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e); Activity Data is the amount generated or used that describes the activity, expressed in terms of energy (kWh), mass (kg), or volume (m<sup>3</sup> or liters); EF is the emission factor, which converts the activity data into the corresponding GHG emissions, expressed as tCO<sub>2</sub>e emitted per unit of activity data.

### 3.2. Energy and GHG emissions

EMISSION CATEGORY	tCO <sub>2</sub> e	ABBR. CATEGORY	%	EMISSION FACTOR	EMISSION FACTOR SOURCE
Category 2: Indirect emissions from purchased energy consumption					
Indirect emissions from imported electricity (in situ)	450.07	2. Electricity	39.66	0.452	ecoinvent 3.11, Electricity Emission Factors Scope 2 and 3 - Sheet Scope 2 all GHGs - dataset "IT electricity, low voltage, residual mix"
Category 3: Indirect emissions derived from transportation					
Emissions from employee commuting	86.65	3. Employee commuting	7.63	0.177	DEFRA, Sheet "Passenger Vehicles" dataset "Medium car, petrol, kgCO <sub>2</sub> e/km", 2024.
				0.168	DEFRA, Sheet "Passenger Vehicles" dataset "Medium car, diesel, kgCO <sub>2</sub> e/km", 2024.
				0.115	DEFRA, Sheet "Passenger Vehicles" dataset "Medium car, hybrid, kgCO <sub>2</sub> e/km", 2024.
				0.157	DEFRA, Sheet "Passenger Vehicles" dataset "Medium car, CNG, kgCO <sub>2</sub> e/km", 2024.
Emissions from waste transport	12.12	3. Waste transport	1.07	0.493	DEFRA, Sheet "Freighting goods" dataset "HGV-all diesel, Rigid (>3.5-7.5t), 50% laden, kgCO <sub>2</sub> e/km", 2024.
Emissions from business travels	23.98	3. Business travels	2.11	0.168	DEFRA, Sheet "Passenger Vehicles" dataset "Medium car, diesel, kgCO <sub>2</sub> e/km", 2024.
				0.135	DEFRA, Sheet "Business travel-air" dataset "International, economy class, kgCO <sub>2</sub> e/km", 2024.
Upstream emissions resulting from generation and transport/distribution of fuels (WTT) - diesel	30.90	3. WTT-diesel	2.72	0.624	DEFRA, Sheet "WTT- fuels" dataset "Diesel (100% mineral diesel)" liters, 2023.
Upstream emissions resulting from generation and transport/distribution of fuels (WTT) - Oil	1.39	3. WTT-Oil	0.12	0.3366	DEFRA, Sheet "WTT- fuels" dataset "Natural gas" cubic meters, 2023.
Upstream emissions resulting from generation and transport/distribution of fuels (WTT) - Methane	32.67	3. WTT-Methane	2.88	0.3366	DEFRA, Sheet "WTT- fuels" dataset "Natural gas" cubic meters, 2024.
Upstream emissions from transport/distribution of purchased power and network losses	160.41	3. Electricity distribution and losses	14.13	0.161	ecoinvent 3.10, Electricity Emission Factors Scope 2 and 3 - Sheet Scope 3 all GHGs - dataset "IT electricity, low voltage, residual mix"
Total	1.134,86		100.00		

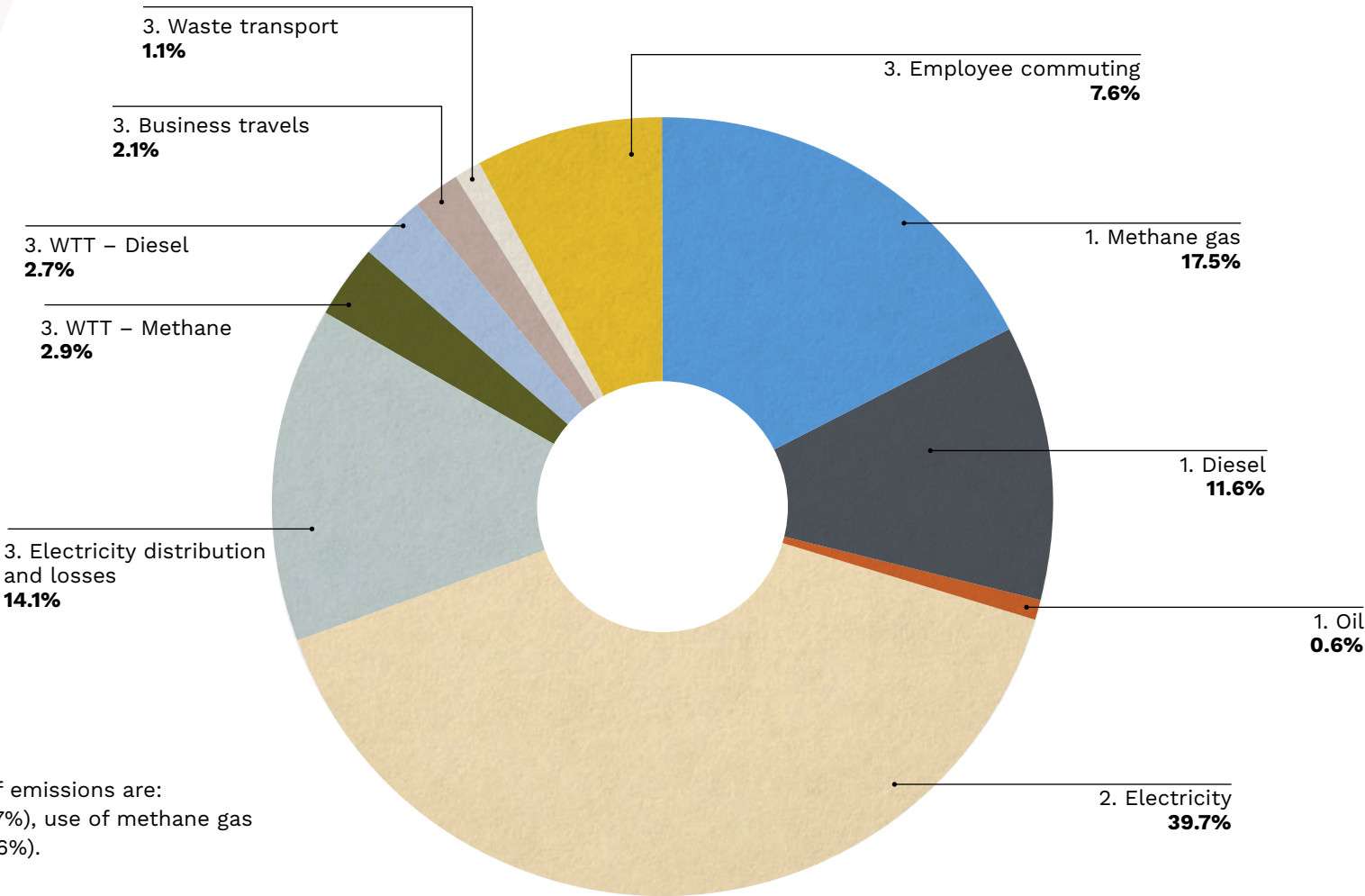


### 3.2. Energy and GHG emissions

The carbon intensity, calculated using the formula tCO<sub>2</sub>eq/tons produced, is 0.14 tCO<sub>2</sub>e for each ton of product sold. This represents a slight increase compared to the previous year (+10%), although it should be noted that more emission categories were included in this year’s calculation.

The intensity expressed in terms of revenue indicates that approximately 27.42 kgCO<sub>2</sub>e are emitted for every € 1,000 of revenue. These figures place Frezza in line with the benchmarks for the high-end furniture sector in Italy, where the estimated average intensity is around 26 kgCO<sub>2</sub>e per € 1,000 of production.

Below is a detailed breakdown of the GHG inventory for the reported period, according to the various emission sources.



The three main sources of emissions are: purchased electricity (39.7%), use of methane gas (17.5%) and diesel fuel (11.6%).

Nearly half of all emissions from the reported categories are due to meeting electricity needs, which is entirely sourced from the power grid (39.7% related to electricity use, with an additional 14.1% attributed to transmission and distribution losses).

### 3.2. Energy and GHG emissions

When focusing on energy carriers, which represent the primary sources of emissions among the quantified categories, their consumption is closely tied to ongoing activities, particularly production-related ones.

The intensity of energy carrier usage has decreased compared to the previous year: when measured in relation to revenue and quantity of products sold (in tons), consumption dropped between 4% and 24.5%. This reduction occurred despite the internalisation of certain operational processes that were previously outsourced (see Section 3.1). These results highlight the company’s commitment to resource optimisation and rational energy use, fully aligned with eco-design principles.

Total energy consumption reached 311.6 TOE (tons of oil equivalent), marking a slight increase of 4.4% compared to 2023. However, when analysing consumption intensity (i.e., energy use relative to revenue or tons of products sold over the past two years) a downward trend is evident across all energy carriers, particularly diesel fuel, which saw a reduction of approximately 23–25%, depending on the used indicator.

		2022			2023			2024				
	U.M.	Quantity	Indicator (on turnover *1000)	tep	Quantity	Indicator (on turnover *1000)	tep	Quantity	Indicator (on turnover *1000)	tep	2023-2024 variation Turnover indicator	2023-2024 variation Ton sold indicator
Gas	Mc	118,648	3.08	99.20	92,578	2.46	77.40	97,057	2.35	81.14	-4.74	-6.80
Electricity	kWh	954,512	24.76	178.50	944,612	25.12	176,64	996,360	24.08	186.32	-4.16	-6.23
Diesel	l	61,385	1.59	52.30	58,302	1.55	44.44	49,520	1.20	42.18	-22.83	-24.50
Oil	l	0	0.00	0.00	0	0.00	0.00	2,000	0.05	1.96	>100	>100
Total				330.00			298.48			311.60		

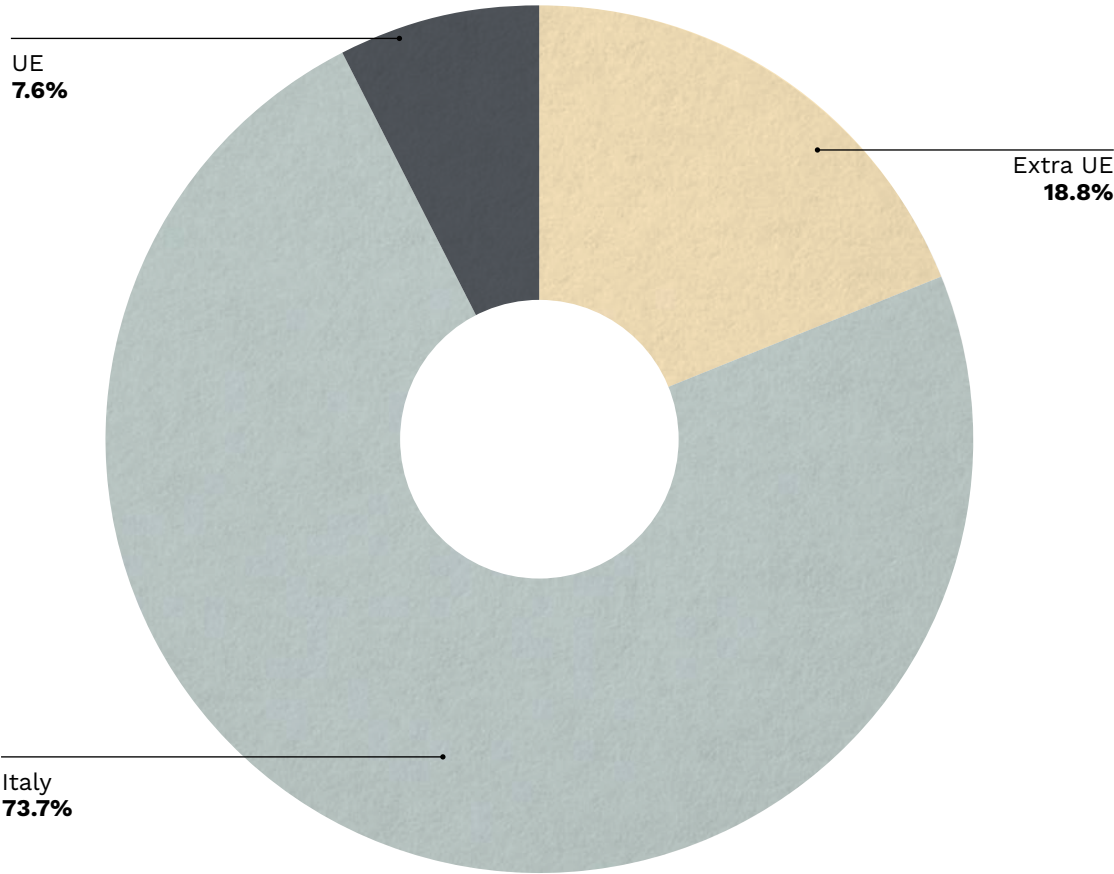
### 3.3. Use of resources and circular economy

Overall, environmental performance outcomes are closely tied to business decisions, which stem from technical design choices, economic considerations within the business model and sales dynamics.

This awareness is increasingly embedded across Frezza's departments, particularly within areas most directly involved in production.

In 2024, for instance, the implementation of ecodesign strategies enabled Frezza to sustain a high level of production (+11% in tons of products sold compared to the previous year), while optimising resource use. As a result, several categories of raw materials, such as plastic, polystyrene, aluminium, glass, veneer, melamine-faced wood and particleboard, decreased in absolute terms, while the use of MDF and cardboard increased.

In terms of materials and production, Frezza sold over 8.130 tons of products in 2024, with the majority distributed in Italy (74%) and non-European countries (19%).





### 3.3. Use of resources and circular economy

As highlighted in Section 6.1, material procurement is one of the most critical activities in manufacturing, accounting for as much as 79% of Frezza’s total revenue allocation.

Consequently, initiatives focused on eco-design and raw material optimisation, as discussed in earlier sections, generate benefits not only for the environment and society, but also for the company’s economic sustainability.

Already in 2023, thanks to growing expertise in this area, Frezza achieved a significant reduction in the use of fossil-based raw materials and metals, shifting toward wood-based and cardboard-based alternatives. This positive trend continued in 2024: most raw materials remained stable or showed a slight decline, while only renewable-source materials registered a modest increase.

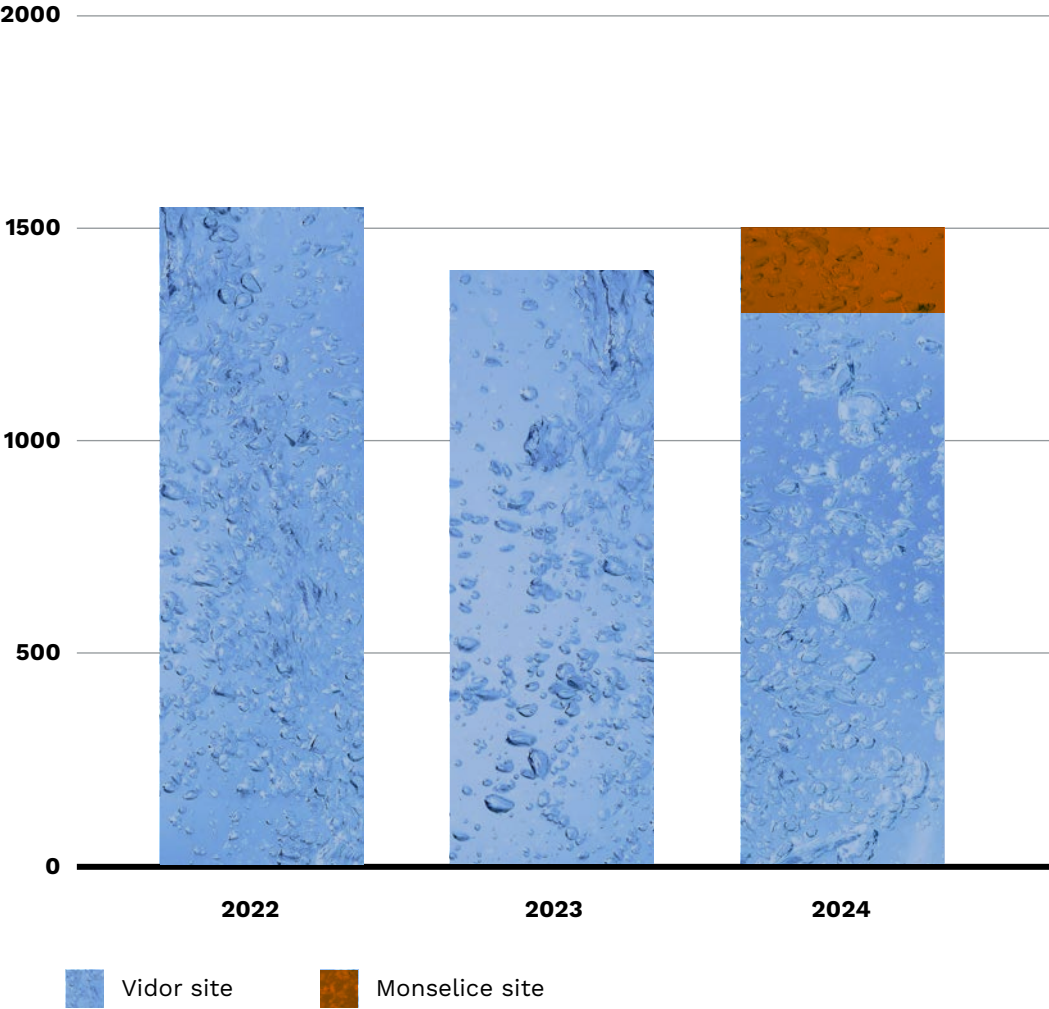
Over the three-year period, a clear downward trend is evident in the use of plastic materials –particularly in packaging (–87% polystyrene) – as well as in other high-emission materials such as glass (–9%) and aluminium (–49%). These reductions were offset by increased use of MDF wood (nearly +10%) and cardboard, primarily recycled or FSC-certified (+151%).

Data	Unit of measurment	2022	2023	2024	2023 – 2024 variations	Three-year variations
MDF	Mc	15.90	16.80	17.30	3.0%	8.8%
Laminated panels	Mc	7,637.04	5,813.00	5,638.60	-3.0%	-26.2%
Chipboard panels	Mq	3,014.00	2,100.00	2,037.00	-3.0%	-32.4%
Polystyrene	Pz	140,245.00	19,155.00	18,197.00	-5.0%	-87.0%
Cardboard	Pz	373,590.00	911,763.00	939,115.00	3.0%	151.4%
Glues	Kg	1,077.00	885.00	911.55	3.0%	-15.4%
Plastic	Pz	17,524.00	16,997.00	16,487.00	-3.0%	-5.9%
Aluminium	Pz	88,223.00	56,696.00	45,260.00	-20.2%	-48.7%
Glass	Pz	12,933.00	12,157.00	11,792.00	-3.0%	-8.8%
Cut panels	Mq	15,500.00	8,965.00	7,696.00	-14.2%	-50.3%

### 3.3. Use of resources and circular economy

Water consumption at the main production site decreased by 11% compared to 2023.

In 2024, Frezza also began reporting water consumption at the Monselice site. In previous years, the company operated there under a lease agreement with flat-rate utility charges, but starting in 2024, it acquired the facility as an operational site. As a result, total water consumption across both sites has slightly increased.



Frezza remains committed to optimising resource use through an eco-design approach. In line with this, the company plans to launch product Life Cycle Assessment (LCA) studies in the coming year to identify environmental hotspots throughout the entire product life cycle.

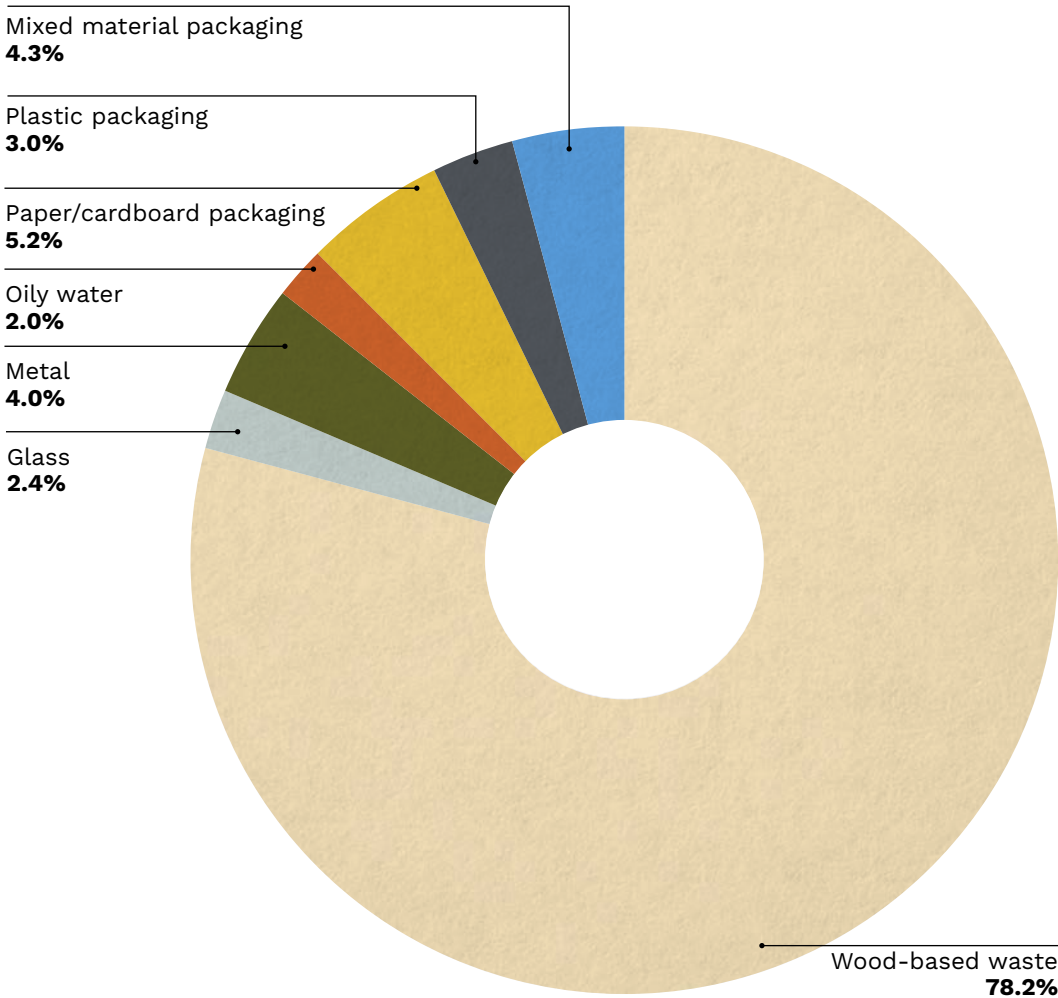


### 3.4. Waste

In 2024, the company produced almost 500 tonnes of waste, which corresponds to 6.1% waste, a fairly regular result compared to previous years (+0.2% from 2023).

Of this waste, over 98% was sent for recovery: an increase of 1% compared to the previous year. Fibrous wood waste accounts for 78.2% of the total, while all other waste types represent just 21.8%. Only 2% is made up of hazardous waste.

Waste disposal costs rose by 10% compared to 2022, reinforcing the expectation that waste management will become an increasingly significant burden. This trend supports a shift toward a circular economic model. In line with this, Frezza is committed to developing increasingly circular products, aiming to extend product lifespans, as described in Section 3.1, and minimise waste across all stages of the supply chain.



The undertaken path has already delivered tangible results in terms of efficiency and transparency. The next key steps will be:

- Initiating third-party validation of the complete GHG inventory across the entire organisation
- Integrating product environmental assessments (LCA)
- Consolidating circular economy practices

With these goals, Frezza aims to strengthen its leadership in the sector as a company committed to a low-emission future and high environmental value.





# 4. People

- 4.1. Staff composition
- 4.2. Health and safety
- 4.3. Workers' well-being
- 4.4. Training and skill development
- 4.5. Workers in the value chain
- 4.6. Customer relations
- 4.7. Local community
- 4.8. Consumers and end-users



## 4.1. Staff composition

In 2024, Frezza employs a total of 114 people, including 111 employees with direct employment contracts and 3 employees with temporary contracts.

### Employees

74.8% of employees are men and 25.2% are women.

Gender	Number of employees	%
Male	83	74.8%
Female	28	25.2%
<b>Total</b>	<b>111</b>	<b>100%</b>

### 85.6% of employees come from Italy.

Country of origin	Number of employees	%
Italy	94	84.7%
North Macedonia	4	3.6%
Morocco	5	4.5%
Switzerland	3	2.7%
India	1	0.9%
Albania	1	0.9%
Algeria	1	0.9%
Bosnia-Erzegovina	1	0.9%
Kosovo	1	0.9%
<b>Total</b>	<b>111</b>	<b>100%</b>



## 4.1. Staff composition

94.6% of the employees are employed on permanent contracts, a sign of the company's willingness to establish long-term relationships with its employees.

99.1% are employed full time. Part-time employees have requested this form of contract for personal needs.

A comparison of employee composition by gender and job category over the past two years shows overall stability, with a slight increase in the proportion of female employees: from 23% to 25% of the total workforce.

Type of contract	M	%	F	%	Total	%
Permanent contract	77	92.8%	28	100.0%	105	94.6%
Fixed-term contract	6	7.2%	0	0.0%	6	5.4%
Full time	83	100.0%	27	96.4%	110	99.1%
Part time	0	0.0%	1	3.6%	1	0.9%
Total employees	83	100,0%	28	100,0%	111	100,0%

Category	Year 2022				Year 2023				Year 2024			
	M	%	F	%	M	%	F	%	M	%	F	%
Production workers	43	93%	3	7%	43	93%	3	7%	40	93%	3	7%
Production apprentice workers	2	100%	0	0%	1	100%	0	0%	2	100%	0	0%
Office worker	34	62%	21	38%	36	59%	25	41%	36	60%	24	40%
Apprentice office worker	0	0%	1	100%	0	0%	1	100%	1	50%	1	50%
Mid-level managers	3	100%	0	0%	2	100%	0	0%	3	100%	0	0%
Executives	1	100%	0	0%	1	100%	0	0%	1	100%	0	0%
Total	83	77%	25	23%	83	74%	29	26%	83	75%	28	25%



## 4.1. Staff composition

The employee age distribution shows a predominance of workers in the 30–50 age group, reflecting a high level of employee loyalty (41% of employees have been with the company for over 20 years, and 50% for more than 10 years).

Compared to the previous year, there is a slight trend toward a younger workforce, as a result of recent new hires.

There were 8 new hires for replacement purposes, compared to 9 contract terminations, resulting in a turnover rate of 8.11%.

Age	Year 2022		Year 2023		Year 2024	
	Number	%	Number	%	Number	%
<30	12	11%	14	13%	16	14%
30<x<50	56	52%	56	50%	57	52%
>50	40	37%	42	37%	38	34%
Total	108	100%	112	100%	111	100%

Age	Contract terminations	New hires
<30	0	5
30<x<50	3	2
>50	6	1
Total	9	8

100% of employees are covered by the National Collective Labour Agreement (CCNL) for the Wood and Furniture Industry Sector, which ensures social protection against income loss due to major life events (such as illness, injury, parental leave and unemployment through the NASPI benefit), as well as fair wages in line with applicable standards.

Frezza employs one person with a disability (male gender).

### Temporary contract workers (Interim contract)

The temporary contract workforce is composed as follows: 1 male production worker, 1 male office worker, 1 female office worker. Frezza ensures that temporary contract workers also receive **fair wages and legally mandated social protection**.



## 4.2. Health and safety

Occupational health and safety are core priorities for Frezza, as outlined in the company’s Code of Ethics, certified through the UNI ISO 45001:2018 standard (Occupational Health and Safety Management System compliance), and implemented in accordance with the Risk Assessment Document (DVR).

Frezza is committed, at every organisational level, to safeguarding the physical and moral integrity of its employees, ensuring working conditions that respect individual dignity and providing safe and healthy workplaces in full compliance with applicable regulations.

The company conducts comprehensive risk assessments related to employee health and safety, including the selection of work equipment, chemical substances or preparations used and the layout of workspaces. Employees operate under technical, organisational and economic conditions that ensure effective accident prevention and a safe, healthy work environment.

All company decisions, regardless of type or level, concerning occupational health and safety are guided by the following principles:

- Eliminate risks;
- Assess risks that cannot be eliminated;
- Address risks at their source;
- Adapt work to the individual, particularly to reduce monotonous and repetitive tasks;
- Keep pace with technological advancements;
- Replace hazardous elements with safer alternatives;
- Prioritise collective protective measures over individual ones.

Frezza develops targeted prevention initiatives, aiming for a comprehensive and integrated approach that combines technology, organisation, working conditions, social relations and all other factors influencing the work environment.

The company is dedicated to fostering a strong safety culture among all employees by raising risk awareness and promoting responsible behaviour. It ensures full compliance with mandatory safety training requirements and verifies learning outcomes through specific assessments (see section 4.4, Training and Skills Development).

100% of employees are covered by the Occupational Health and Safety Management System.

**In 2024, no workplace accidents or occupational illnesses were reported. The number of hours lost due to work-related injuries or illnesses was also zero.**



### 4.3. Workers’ well-being

Frezza provides its employees with a work-life balance as the primary element in ensuring their **psychological well-being**.

Total number of hours used for family needs	
Maternity leave	696
Paternity leave	20
Caregiver leave	459.5

Employee	
Employees who took family leave in 2024	8.2%
% of male employees who took family leave	3.61%
% of female employees who took family leave	4.59%

In 2024, Frezza also carried out a series of structural improvements aimed at enhancing the quality of the work environment and the **physical well-being** of its employees.

Among these interventions was the installation of thermal-insulating window films to improve solar radiation

control, resulting in greater comfort for workers and increased energy efficiency.

Following the successful trial of height-adjustable desks introduced in the Technical Office in 2023, Frezza expanded the use of the new height-adjustable desk model (Pop AD) to other departments in 2024, including Sales and Marketing.





## 4.4. Training and skill development

Training and skills development are essential tools for Frezza to ensure personal growth, employee satisfaction, equal opportunities and a collaborative and respectful work environment.

At the same time, they are fundamental drivers of continuous improvement, the company's ability to respond to market changes and the assurance of business continuity.

The primary method of training is **on-the-job learning**, delivered by senior colleagues to junior staff and by area managers to their teams.

Throughout 2024, Frezza continued the **internal two-year training program** launched in June 2023, in line with the Italian Ministry of Labour and Social Policies Decree of August 2, 2022, No. 142. The program aims to support the introduction of digital and technological innovation, aligning it with individual and team capabilities and the company's strategic objectives.

### Key innovations introduced through the training program include:

- Renewal and upgrading of equipment used in the work cycle;
- Digital transition;
- IT upgrades through the implementation of new software and hardware systems;
- Expansion into new markets or previously untapped niches;
- Increased skill levels and professionalism through the acquisition of new, specialised competences;
- Adoption of new techniques and abilities required for the use of automated and digital systems;
- Adaptation of production processes to new activities and procedures;
- Improved knowledge in sustainability-related areas (e.g., eco-design, sustainability reporting).

The training program targeted **all office staff** with the following goals:

- Equip employees with new knowledge and gradually develop all the necessary skills for using new tools and softwares in line with upcoming procedural changes;
- Develop more flexible and well-rounded professional profiles, enabling employees to take on new tasks and responsibilities, while respecting their individual aptitudes.

The tasks and departments concerned by the training are as follows:

- goods acceptance department
- purchasing department
- administration department
- area managers
- IT department
- customer service department
- marketing and communication department
- customer-supplier quality department
- research & development department
- technical sales department
- shipping office and department

The program also included regular formal assessments and reviews for all staff, to ensure measurable improvement in skills and competencies.



## 4.4. Training and skill development

In parallel with this intensive internal training activity, Frezza employees also completed 120 hours of **external training**, including 110 hours focused on workplace safety.



Type of training	Course	Course delivery method	Sex	Role	Total hours 2024
Company	Forklift training course	In person	F	Office worker	1
Company	Forklift training course	In person	M	Office worker	1
Safety	General safety training course	In person	M	Production worker	12
Safety	General safety training course	In person	M	Production worker	12
Safety	General safety training course	In person	M	Production worker	16
Safety	General safety training course	In person	M	Office worker	8
Safety	General safety training course	In person	M	Production worker	16
Safety	General safety training course	In person	M	Production worker	16
Safety	Safety manager update course	In person	M	Director	6
Safety	Forklift training course	In person	M	Production worker	12
Safety	Worker training course	In person	M	Production Worker	4
Safety	RLS update course	In person	M	Office worker	8
Company	Ms 365 copilot: it and safety preparation	Online	M	Office worker	1
Company	Ms 365 copilot: user training	Online	M	Office worker	2
Company	Ms 365 copilot: user training	Online	M	Office worker	3
Company	Ms 365 copilot: user training	Online	M	Office worker	2
					Total 120

## 4.4. Training and skill development

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Equally strategic for Frezza is **training downstream stakeholders in its value chain**. These initiatives are designed to share the company's strategy and values, gather insights and expectations and strengthen relationships, laying the foundation for a shared path that is not only ambitious but also realistic and sustainable over time.

In November and December 2024, Frezza hosted a series of **training events for its dealers** at the new corporate showroom in Signoressa (TV).

These sessions provided a valuable opportunity to present the company's strategic vision, communicate goals, upcoming developments and initiatives, while also actively listening to the needs and suggestions of those who represent Frezza's brand in the marketplace every day.

Finally, in August 2024, Frezza inaugurated its showroom at .Ettore in Signoressa (TV) - an innovative concept store owned by the Doimo family - further strengthening its connection with the local community.





## 4.5. Workers in the value chain

Frezza, though a small to medium-sized enterprise, is fully aware of its responsibility toward workers across its entire value chain.

Within the scope of its influence, the company is committed to monitoring and, where possible, guiding the conduct of its suppliers in relation to labour practices.

Frezza collaborates exclusively with suppliers who operate in full compliance with applicable laws and the principles set out in its **Code of Ethics**. This Code emphasises key values such as the protection of health and safety, confidentiality of information, honesty, fairness and the impartial treatment of workers, as well as strict adherence to labour rights regulations (see also paragraph 5.2).

Suppliers of machinery and equipment are selected not only for the quality of their products but also for their compliance with occupational health and safety standards.

Before outsourcing any activities under service, work or labour supply contracts, Frezza ensures that all legal obligations regarding workplace health and safety are met.

The company maintains business relationships exclusively with organisations that respect the rights of children and adolescents, in accordance with international conventions. Suppliers are also required to guarantee that the goods and/or services covered by the supply contract - at any stage of production, whether in Italy or abroad, and even when subcontracted - are not produced using child labour.

Frezza is committed to promoting the broad dissemination of its Code of Ethics among partners, suppliers and customers.



## 4.6. Customer relations

Frezza's relationships with its customers aims for a complete satisfaction and high-quality products and services.

Frezza gauges the satisfaction of its customers by focusing on indicators related to delivery times, complaint handling and service management.

With regard to delivery times, there are 3 indices, which are monitored annually.

	Year 2021	Year 2022	Year 2023	Year 2024
Days of difference between customer order and release date	1.31	1.25	0.73	1.26
Days of difference between release date and delivery document date (DDT)	17.6	19.83	16.16	17.44
Days of difference between expected delivery and DDT date	2.61	2.92	3.72	2.72

With regard to complaints, the incidence in relation to the number of shipped packages is monitored

	Year 2022			Year 2023			Year 2024		
	Number of complaints	Number of shipped packages	% complaints / shipped packages	Number of complaints	Number of shipped packages	% complaints / shipped packages	Number of complaints	Number of shipped packages	% complaints / shipped packages
FURNITURE	1,322	492,855	0.26%	1,166	447,207	0.25%	1,118	467,385	0.24%
FREZZA EDUCATION	0	0	0%	8	5,901	0.13%	118	38,535	0.31%
PARTITIONS	422	42,412	0.99%	391	39,271	0.99%	405	41,902	0,97%
SEATING	417	52,864	0.78%	426	45,684	0,93%	394	50,236	0,78%
Total	2.161	588,131	0.36%	1.991	538,063	0.37%	2.035	598,058	0.34%

### Shipping complaints

- 2024: 0.34%
- 2023: 0.37%
- 2022: 0.36%



## 4.7. Local community

Frezza’s relationships with the local community are based on mutual collaboration.

90% of the workforce resides in the province of Treviso, and 56% of suppliers are local, meaning they are based within the Veneto Region. This highlights the significant generated economic value for the community (see also paragraph 6.1).

In 2024, Frezza donated office equipment to the Municipality of Vidor (1 desk, 1 return top, 1 cable lid, 1 pedestal). During the traditional San Giuseppe Fair (March 2024), the company made its parking lot available over the weekend for the celebrations.



**Through sponsorships and charitable donations, Frezza has shown its support for amateur sports and social initiatives aimed at helping people in difficult situations. Specifically:**

### Sponsorships

- Sponsorship of the ASD VIDOR QDP football team’s competitive activities (seasons 2023/2024 and 2024/2025)
- Sponsorship of a vehicle used to transport people with disabilities in the municipality of Valdobbiadene for the ‘Progetti del cuore’ association
- Sponsorship of the 7th A.N.A. National Mountain Bike Championship

### Relationships with Schools

In 2024, Frezza hosted a 3-month university internship for a Belgian student and welcomed three high school students for a school-to-work transition program.

### Charitable Donations

- Donation to “VIVERE LA VITA” ONLUS, Piazza Papa Luciani 1, Segusino (TV)
- Donation to PORTAPERTE S.C.S. ONLUS I.S., Via delle Fosse 24/c, Feltre (BL)
- Contribution to the bi-monthly magazine “Il Castello” published by the Pro Loco “La Vidorese”





## 4.8. Consumers and end-users

Ensuring product safety has always been one of Frezza's primary goals.

The company designs and manufactures its products not only to meet functional requirements and aesthetic preferences but also to comply with the strictest safety and quality standards.

Innovation toward increasingly ergonomic solutions (such as height-adjustable desks) promotes workers' physical well-being by preventing health risks associated with sedentary lifestyles.

The creation of modular work environments, ideal for open spaces, fosters inclusion and collaboration.

In recent years, Frezza has intensified its efforts to provide accurate and detailed information regarding proper product maintenance, repairability and end-of-life disposal. This aims to educate, raise awareness and empower end-users, encouraging the development of a sustainability culture.





# 5. Governance

- 5.1. Administration, management and control bodies
- 5.2. Sustainability responsibility and authority
- 5.3. Code of Ethics and Business Conduct
- 5.4. Lawfulness and anti-corruption
- 5.5. Whistleblowing



## 5.1. Administration, management and control bodies

Frezza Srl is part of a holding company that includes a group of companies working in the design sector, operating in the enhancement of different specialisations.

The highest body for administration, management and control is the Board of Directors (BoD), which remains in office until revoked and is predominantly female (2 out of 3 members are women).

Like all companies in the group, Frezza adopts a governance model that grants managers a wide degree of decision-making autonomy.

The Chief Executive Officer (employer) reports to the General Manager, who in turn oversees:

- 5 staff organs
- 7 line organs (note: the Healthcare organ was removed in 2023 for strategic reasons, to focus on core assets)

Each first-level organ department is supported by function managers, forming a modern and structured organisational framework aimed at distributing responsibilities and enhancing each individual's value.

The organisational chart also identifies 4 safety delegates as required by the Risk Assessment Document (DVR):

Safety Delegate Manager  
RSPP/ Prevention and Protection Service Manager  
Workers' Safety Representative (RLS)  
Occupational Health Doctor  
Additionally, there is 1 consultant for Quality, Environment and Safety.





## 5.2. Sustainability responsibility and authority

The organisation’s governance assigns ultimate responsibility and authority on sustainability matters to the Board of Directors.

The General Management, in collaboration with the Line organs, is responsible for defining strategies and policies for managing actual and potential impacts on people and the environment, identified through the involvement of all stakeholders.

The General Management, in collaboration with the Finance Department, is also responsible for defining strategies and policies for managing financial risks and opportunities, identified with the involvement of all Line organs.

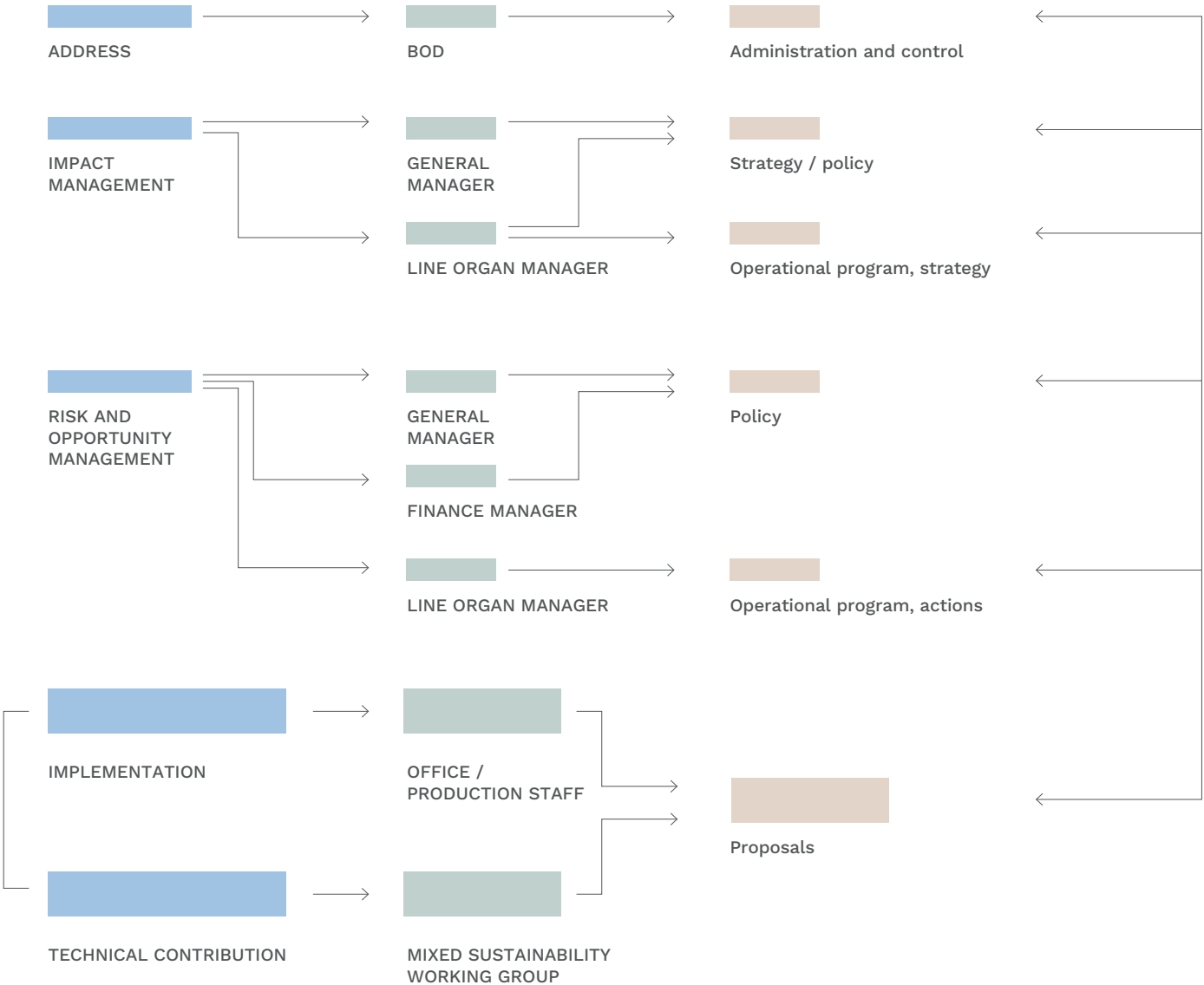
The Line organs are responsible for defining the operational program for the implementation of both strategies and policies for managing impacts, risks and opportunities.

Employee engagement and motivation are considered essential by the company for the effective implementation of sustainability programs.

In 2024, the Mixed Sustainability Working Group, established in 2023, was also confirmed. This cross-functional group, coordinated by the General Manager, is composed of the following members:

- 1 Sales Director
- 1 Customer/Supplier Quality Manager
- 1 Partition / Furniture Product Manager
- 1 Seating Product Manager
- 1 HR Manager

Each member provides specific technical input within their area of expertise.



### 5.3. Code of Ethics and Business Conduct

Frezza places great importance on the ethical aspects of business and considers **legality and integrity** as essential conditions for pursuing its corporate mission.

Ethics in business activities is, in fact, a fundamental approach for the proper functioning and credibility of the company towards customers, suppliers, shareholders and more broadly, the entire economic environment in which it operates. Frezza aims to turn the knowledge and appreciation of the ethical values it upholds into a competitive advantage. For this reason, it has chosen to adopt its own Code of Ethics and Conduct, which has been in place for many years and was last updated in February 2024. This document reaffirms and formalises the principles of fairness, loyalty, integrity and transparency in behaviour, operations and relationships - both internally and with third parties.

The “Recipients” of the Code of Ethics include all individuals working for

the company: employees, directors, supervisory bodies, as well as internal and external collaborators. They are required to be familiar with, promote and implement the principles contained in the Code.

The Recipients of the Code of Ethics are expected to act according to the following guiding principles:

- act in an informed manner in compliance with the law and regulations in force in Italy and in the countries in which the company operates;
- treat customers, employees, suppliers and the surrounding community and institutions with honesty, fairness, impartiality and without prejudice;
- compete fairly on the market with competitors;
- protect one’s own health and safety and that of third parties;
- monitor and, where appropriate, minimise the potentially harmful effects of activities on the environment;
- maintain the confidentiality of information concerning the Company, its know-how, employees, customers and suppliers;
- operate according to the principle that every operation or transaction must be correctly recorded, authorised, verifiable, legitimate, consistent and congruous;
- avoid or declare in advance any conflicts of interest with the Company;
- use the Company’s intellectual and tangible assets in such a way as to protect their preservation and functionality.



### 5.3. Code of Ethics and Business Conduct

The Code of Ethics defines the conduct to follow in Frezza’s business management, specifically regarding:



**Customer relations.**  
These are guided by the highest level of satisfaction, fairness and clarity in commercial dealings, by proper and diligent contractual fulfilment and by equal treatment of customers in similar conditions, always in line with typical market practices in the sector. Frezza is committed to promoting widespread awareness of the Code of Ethics among its customers, facilitating understanding, communication and dialogue on its contents.

**Supplier selection**  
and purchasing conditions are based on an objective assessment of the quality and price of products and services offered, as well as the ability to provide and guarantee timely delivery of goods and services that meet the company’s standards. Frezza works exclusively with suppliers who comply with current regulations and the rules set out in its Code of Ethics. Suppliers are also required to ensure that the goods and/or services covered by the supply contract (at any stage of their production, processing or transformation; whether in Italy or abroad, and even if carried out by third parties) are not produced using child labour.

**Relations with employees and collaborators.**  
Frezza recognises that human resources are essential to a company’s success. For this reason, it’s committed to developing skills, protecting the dignity and moral integrity of every employee, offering equal opportunities and adopting a reward system based on objectivity and fairness. Frezza ensures that employees operate according to the highest standards of quality and hygiene and expects employees and collaborators to act with honesty and integrity.

**Relations with competitors.**  
Frezza operates according to the principles of fair competition and in compliance with the criteria of truthfulness, clarity and verifiability.

**Relations with public authorities.**  
Frezza conducts all actions, behaviours and agreements with maximum transparency, fairness and legality. In dealings with public officials, it prohibits any conduct that could directly or indirectly influence the counterpart’s decisions in an improper manner. Frezza does not provide contributions, benefits or other advantages to political parties or labour unions, or their representatives, except in compliance with applicable laws.

**Gifts, presents and benefits.**  
No form of gift is permitted if it could be interpreted as exceeding normal business or courtesy practices, or as intended to obtain favourable treatment in any activity related to the company.

**Relations with the media.**  
All external communications and information must be truthful, clear, transparent and not misleading or manipulative. They are disclosed, with prior authorisation, by the company functions specifically delegated for this purpose.

**Health, hygiene and workplace safety.**  
Protecting health and safety at work is a primary goal for Frezza. The company operates at all levels to ensure the physical and moral integrity of its employees, working conditions that respect individual dignity and safe and healthy workplaces, in full compliance with current legislation. It is committed to promoting and strengthening a culture of safety among all employees, raising awareness of risks and encouraging responsible behaviour.



## 5.4. Lawfulness and anti-corruption

Frezza has adopted the Organisational, Management and Control Model (MOG 231), in accordance with Legislative Decree No. 231/2001. This corporate governance framework is designed to prevent criminal offenses and ensure full compliance with applicable laws and regulations.

The Model 231 outlines the conduct standards, operational procedures and control mechanisms necessary to:

- **Prevent offenses** committed by employees or third parties
- **Shield the company from administrative liability** for crimes carried out by third parties for its benefit or advantage
- **Strengthen stakeholder confidence** by promoting transparent and responsible management

The 231 Model, which is constantly updated to remain suitable for changing circumstances, includes:

- **Risk Assessment** of potential areas of unlawful conduct
- **Code of Ethics:** A set of principles and behavioural guidelines for employees and all individuals acting on behalf of the company (see paragraph 5.2)
- **Operational Procedures:** Structured processes designed to regulate company activities and prevent criminal behaviour
- **Supervisory Body (OdV):** An independent entity responsible for overseeing the implementation and effectiveness of the 231 Model
- **Staff Training:** A critical element to ensure that all personnel are informed and compliant with the established procedures and rules (see paragraph 4.4)

In 2024, Frezza recorded zero convictions related to violations of laws concerning active or passive corruption.



## 5.5. Whistleblowing

Frezza recognises the importance of establishing effective reporting channels to safeguard the company’s integrity and to promote legality, fairness and transparency, both internally and in its dealings with third parties. To this end, the company has implemented dedicated **internal whistleblowing channels** and actively promotes their awareness among all relevant stakeholders.



The following individuals operating within the company’s work environment are entitled to submit reports:

- **Employees**
- **Freelancers and collaborators**
- **Professionals and consultants**
- **Volunteers and interns**
- **Individuals with roles in administration, management, control, supervision or representation**

Reports may be submitted even before the employment relationship begins (e.g., during the probation period) or after its termination, provided the information regarding the violations was acquired during the course of the relationship.

Relevant Reports include those concerning behaviours, acts or omissions that harm the public interest or the integrity of the company, such as:

- **Unlawful conduct under Legislative Decree No. 231/2001 and violations of the 231 Model**, including corrupt practices involving public administration, breaches of occupational health and safety regulations and violations of environmental laws
- Offenses falling within the scope of EU legislation, including public procurement; financial services, products and markets; anti-money laundering and counter-terrorism financing; product safety and compliance; transport safety; environmental protection; consumer protection; privacy and personal data protection and cybersecurity
- Acts or omissions that damage the financial interests of the European Union, such as fraud, corruption and other illegal activities related to EU expenditures
- Violations affecting the internal market, including breaches of EU competition law, state aid regulations, corporate taxation and the free movement of goods, people, services and capital

- Actions or behaviours that undermine the purpose or effectiveness of EU legislation in the aforementioned areas, for example abusive practices that violate fair competition principles (e.g., predatory pricing, loyalty discounts, tied selling, etc.)

To enable proper verification, reports - whether anonymous or not - should be as detailed and specific as possible to allow for a clear reconstruction of the facts and assessment of their validity.

Frezza provides the following reporting channels:

### Internal Reporting Channels

- Written: via postal mail
- **Oral: via a dedicated phone line forwarded to the Channel Manager**

In full compliance with the Whistleblowing Decree, Frezza guarantees that these channels ensure the confidentiality of the identity of the whistleblower, the person involved and any other individuals mentioned in the report, as well as the content of the report and related documentation.

### External Reporting Channel (ANAC)

See

<https://www.anticorruzione.it/-/whistleblowing>



# 6. Economy

- 6.1. Generated and distributed economic value
- 6.2. Business continuity
- 6.3. Sustainability-relevant investments





## 6.1. Generated and distributed economic value

The generated and distributed economic value represents the total financial benefits created by Frezza for its stakeholders.

In other words, it reflects the “wealth” produced and shared by the company within its territory, towards employees, suppliers, public administrations and others.

56% of suppliers are local, meaning they are based within the Veneto Region, accounting for 38% of the total economic value of supplies.

Its breakdown objectively and quantitatively highlights the company’s alignment with the ethical principles and social responsibility it has committed to.

### Generated and distributed economic value (year 2024)

Item	Economic value (mio €)	Percentage
Generated economic value	41.1	100%
Distributed economic value	39.1	95.1%
<i>Suppliers and credit institutions</i>	<i>32.4</i>	<i>78.8%</i>
<i>Employees and directors</i>	<i>6.2</i>	<i>15.1%</i>
<i>Central and peripheral public administration</i>	<i>0.4</i>	<i>0.9%</i>
<i>Local community</i>	<i>0.1</i>	<i>0.3%</i>
Retained economic value	2.0	4.9%



## 6.2. Business continuity

Frezza’s governance is focused on ensuring Business Continuity, the primary goal of any good governance.

This goal is achieved through:

- Awareness and compliance with legislative obligations
- Careful and prudent economic management in line with the company’s capabilities
- Always sustainable financial investments, continuous monitoring and review of results
- Trust and solvency towards creditors
- Strong focus on people’s well-being
- Compliance with customer requirements
- Fulfilment of commitments made to employees, financial institutions, suppliers and the community
- Shareholders/investors satisfaction
- Respect for the needs of all stakeholders

Growth, profitability and solvency indicators are all positive and show an overall upward trend. This enables the company to confidently undertake the necessary investments for sustainable development (see also paragraph 6.3).

Growth indicators	Year 2021	Year 2022	Year 2023	Year 2024
Revenues (€/mio)	29.2	38.5	37.3	41.4
Revenue growth rate	-3.1%	31.9%	-3.1%	10.8%
New investments in tangible and intangible assets (€/mio)	1.5	1.5	0.8	2.4
Profitability indicators	Year 2021	Year 2022	Year 2023	Year 2024
GOP (€/mio)	1.7	1.9	2.5	2.5
EBITDA/Turnover	5.7%	4.9%	6.7%	0.61%
Net ROE	0.5%	0.7%	0.3%	3.4%
Gross ROE	0.3%	0.5%	0.4%	3.6%
ROI	0.3%	1.1%	4.5%	4.8%
ROS	0.2%	0.8%	3.0%	2.6%
Solvency indicators	Year 2021	Year 2022	Year 2023	Year 2024
Availability margin (€/mio)	3.1	2.7	7.2	5.5
Availability quotient	1.2	1.1	1.4	1.3
Treasury margin (€/mio)	(4.9)	(7.2)	(2.4)	(2.7)
Treasury quotient	0.7	0.6	0.9	0.8



### 6.3. Sustainability-relevant investments

Below are the significant investments made by Frezza in 2024, aimed at pursuing the objectives and actions outlined in its roadmap towards sustainable development (see paragraph 2.6).



SUSTAINABILITY RELATED ASPECTS	ACTIVITY DESCRIPTION	ANNUAL AMOUNT €
Production process optimisation	Purchase of machinery/software	
	Machinery maintenance	
	Car charging stations	
	Energy saving monitoring meters	
Sub-total		1,041,969 €
Eco-design	R&D costs	
	Certifications (CAM, Level, Well, Leed credits)	
Sub-total		139,353 €
Reduction of polluting emissions	Production plant and chimney maintenance	
	Vehicle maintenance and servicing	
Sub-total		9,570 €
Employee safety	Medical examinations and health protocol	
	Fire extinguisher maintenance	
	Sprinkler system maintenance	
	Cleaning and sanitising	
	Medical examinations and health protocol	
Sub-total		58,994 €
Employee welfare	New desks/workstation upgrades	
	Bonuses, incentives and Christmas gifts	
Sub-total		54,342 €
Equal opportunity/skills development	Training	
Sub-total		4,530
Local community support	Donations, sponsorships, charitable activities	
Sub-total		16,000 €
Certifications	Audits, renewals	
Sub-total		11,539 €
Industrial relations	Trade association memberships	
Sub-total		19,261 €
Legislative compliance	Auditor	
	Supervisory Board	
	Technical, administrative, health and safety, sustainability consultancy	
Sub-total		87,391 €
Total		1,442,949 €



# 7. Appendix

- 7.1. Methodological note
- 7.2. GRI/ESRS Index





## 7.1. Methodological note

Frezza’s 2024 Sustainability Report aims to transparently communicate how the company contributes, or intends to contribute, to sustainable development.

The reporting process follows the guidelines of the **GRI Standards: 2021**, to ensure easier comparison with performance data presented in the previous 2023 and 2022 editions.

At the same time, in view of the progressive alignment with the new principles introduced by the CSRD, the report integrates information from the new cross-cutting ESRS standards (ESRS1 and ESRS2) and thematic standards identified as “material” through the double materiality assessment (E1, E5, S1, S2, S3, S4, G1).

- More specifically, the report includes information on:
- **The process of identification of material issues (concept of dual materiality)**
  - **The information related to strategy and business model**
  - **The information related to context analysis**
  - **Description of impacts, risks and opportunities**
  - **Information on workers in the value chain**
  - **information related to business continuity**
  - **Sustainability-related investments**

The following index provides references to both GRI and ESRS standards, in accordance with the interoperability principle agreed upon by GRI and EFRAG.

This is the third edition of the report, through which Frezza reaffirms its commitment to annual public reporting of its impacts on the economy, environment and people while also integrating information on how it manages financial risks and opportunities related to sustainability topics.

**Reporting scope**  
The reporting scope includes Frezza’s headquarters (Via Ferret 11/9, 31020 Vidor TV), and, with regard to water consumption, the Monselice (PD) warehouse. The reporting period covers 1st January 2024 to 31st December 2024.



## 7.1. Methodological note

### Principles for Report Content Definition

**The content of the report was defined according to these principles:**

- Analysis of the context in which the company operates
- Dual materiality analysis: topics are dealt with according to their importance both financially (influence on the company's activities) and in terms of impact (influence on people and the environment)
- Stakeholder Inclusiveness: stakeholders, with whom the company has an ongoing commitment to dialogue and discussion, have been involved in defining material topics
- Systemic approach: the report considers all dimensions of sustainability (economic, environmental and social). The reporting boundary of this report has been based on the company's activities.

### Principles for ensuring the quality and adequate presentation of the contained information

This report has been prepared in accordance with the principles of accuracy, balance, clarity, completeness, verifiability and comparability of information with respect to the year 2023 and in some cases with respect to the year 2022 and 2021.

With reference to the broader context of sustainable development, understood as “development that meets the needs of the present without compromising the ability of future generations to meet their own needs”, the Sustainable Development Goals (SDGs) that the company has taken into account in pursuing economic, social and environmental sustainability were indicated.

Finally, with reference to the principle of timeliness: reporting began at the same time as the 2024 Annual Report and published as soon as it was available.

Stakeholders were informed at the time of publication through direct and indirect activities and dissemination through the website and digital channels.

The information provided in this report is consistent with that in the financial statements from the same period.





7.2. GRI/ESRS INDEX

PARAGRAPH	TITLE	GRI REFERENCE	ESRS REFERENCE
	Letter to our stakeholders	2-22 (Statement on strategy and sustainable development)	2-SBM.1 (Strategy, business model and value chain)
1.	The company		
1.1.	70 years of history	2-1 (Organisational details), 2-6 (Activities, value chain and other business relationships)	1-5.1 (Information on the company and the value chain)
1.2.	Mission and purpose	2-22 (Statement on strategy and sustainable development)	1-5.1 (Information on the company and the value chain)
1.3.	Quality, environment and safety policies	2-23 (Policy commitments)	E1-2 (Policies related to climate change mitigation and adaptation), E5-1 (Policies related to resource use and circular economy), S1-1 (Policies related to company’s own workforce), G1-1 (Policies related to corporate culture and business conduct)
1.4.	Certifications and awards		E1-2 (Policies related to climate change mitigation and adaptation), E5-1 (Policies related to resource use and circular economy), S1-1 (Policies related to own workforce), G1-1 (Policies related to corporate culture and business conduct)
1.5.	Frezza’s intangible values		2-SBM.1 (Strategy, business model and value chain)
1.6.	Brand and communication		G1-1 (Policies on corporate culture and conduct)
1.7.	People first	2-22 (Statement on strategy and sustainable development)	2-SBM.1 (Strategy, business model and value chain)
2.	Strategy and business model		
2.1.	Context analysis		2-IRO.1 (Description of the process for identifying and assessing relevant impacts, risks and opportunities)
2.2.	Frezza’s sustainability strategy	2-22 (Statement on strategy and sustainable development)	2-SBM.1 (Strategy, business model and value chain)
2.3.	Stakeholder engagement	2-29 (Approach to stakeholder engagement)	1-3.1. (Stakeholders), 2-SBM.2 (Stakeholder interests and opinions)
2.4.	The dual materiality analysis process		2-IRO.1 (Description of the process for identifying and assessing relevant impacts, risks and opportunities)
2.5.	Impacts, risks and opportunities assessment		2-SBM.3 (Significant impacts, risks and opportunities and their interaction with the business strategy and model); 1-3.2 (Material topics and materiality); 1-3.3 (Double materiality); 1-3.4 (Impact materiality); 1-3.5 (Financial relevance), 1-3.6 (Significant impacts or risks)
2.6.	Road to 2028	2-22 (Statement on strategy and sustainable development)	E1-3 (Actions related to climate change policies), E1-4 (Goals related to climate change mitigation), E5-2 (Actions related to resource use and circular economy policies), E5-3 (Goals related to resource use and circular economy), S1-4 (Interventions on significant impacts and approaches to managing significant risks and pursuing significant opportunities), S1-5 (Goals related to managing negative impacts and enhancing positive impacts related to own workforce)

7.2. GRI/ESRS INDEX

PARAGRAPH	TITLE	GRI REFERENCE	ESRS REFERENCE
3.	Environment		
3.1.	Eco-design and responsible production	301-2 (Recycled input materials used)	E5-1 (Policies related to resource use and circular economy), E5-2 (Actions related to policies on resource use and circular economy)
3.2.	Energy and GHG emissions	302-1 (Energy consumption within the organisation), 305-1 (Scope 1 GHG emissions), 305-2 (Scope 2 GHG emissions), 305-3 (Scope 3 GHG emissions), 305-4 (GHG emissions intensity)	E1-5 (Energy consumption and energy mix), E1-6 (Gross GHG emissions)
3.3.	Use of resources and circular economy	301-1 (Materials used by weight and volume), 301-2 (Recycled input materials used), 303.5 (Water consumption)	E5-2 (Actions related to resource use and circular economy), E5-4 (Resource inflows), E5-5 (Resource outflows), E3-4 (Water consumption)
3.4.	Waste	306-1 (Waste generation and significant impacts related to waste)	E5-5 (Resource outflows)
4.	People		
4.1.	Staff composition	2-7 (Employees), 2-8 (Self-employed workers), 2-30 (Collective agreements), 401-1 (Recruitment of new employees and employee turnover), 405-1 (Diversity among employees)	S1-6 (Company employee characteristics), S1-7 (Self-employed worker characteristics), S1-9 (Diversity metrics), S1-12 (People with disabilities)
4.2.	Health and safety	403-1 (Health and safety management system), 403-2 (Hazard identification, risk assessment and accident investigation), 403-3 (Occupational health services), 403.8 (Workers covered by the health and safety management system), 403-9 (Accidents at work), 403-10 (Occupational diseases)	S1-14 (Health and safety metrics)
4.3.	Workers' well-being	401-3 (Parental leave)	S1-4 (Measures addressing significant impacts and approaches for managing significant risks and pursuing significant opportunities), S1-15 (Work-life balance metrics)
4.4.	Training and skill development	403-5 (Training of workers on occupational health and safety), 404-2 (Skills upgrading programmes), 205-2 (Communication and training on anti-corruption regulations and procedures)	S1-13 (Metrics for training and skills development)
4.5.	Workers in the value chain		S2-4 (Measures addressing significant impacts and strategies for mitigating key risks and realizing key opportunities for workers across the value chain)
4.6.	Customer relations	416-1 (Non-compliance episodes involving products and services)	S4-4 (Measures addressing impacts relevant to consumers and end users, along with strategies to mitigate associated risks and unlock opportunities for these groups)
4.7.	Local community	413-1 (Activities involving the local community) 413-2 (Activities with significant direct and potential impacts on local communities)	S3-4 (Measures addressing relevant impacts and strategies to mitigate associated risks and realise opportunities for affected communities)
4.8.	Consumers and end-users		S4-4 (Measures addressing impacts relevant to consumers and end users, along with strategies to mitigate associated risks and unlock opportunities for these groups)

7.2. GRI/ESRS INDEX

PARAGRAPH	TITLE	GRI REFERENCE	ESRS REFERENCE
5.	Governance		
5.1.	Administration, management and control bodies	2-9 (Governance structure and composition), 405-1 (Diversity in governance bodies)	ESRS 2 GOV-1 (Role of administrative, management and control bodies)
5.2.	Sustainability responsibility and authority	2-12 (Role of the highest governance body in overseeing impact management), 2-13 (Delegation of responsibility for impact management)	ESRS 2 GOV-2 (Information provided to administrative, management and control bodies), GOV-4 (Duty of care)
5.3.	Code of Ethics and Business Conduct		G1-1 (Policies on corporate culture and conduct), G1-2 (Management of relations with suppliers)
5.4.	Lawfulness and anti-corruption	205-1 (Operations assessed to determine corruption risks), 205-3 (Confirmed cases of corruption)	ESRS 2 GOV-5 (Risk management and internal controls on sustainability reporting), G1-3 (Prevention and detection of active and passive corruption), G1-4 (Confirmed cases of active and passive corruption)
5.5.	Whistleblowing	2-26 (Mechanisms for requesting clarification and raising concerns)	G1-3 (Prevention and detection of active and passive corruption)
6.	Economy		
6.1.	Generated and distributed economic value	201-1 (Generated and distributed economic value), 204-1 (Percentage of expenditure on local suppliers)	
6.2.	Business continuity		
6.3.	Sustainability-relevant investments		E1-3 (Resources related to climate change policies), E5-2 (Resources related to resource use and circular economy); S1-4 (Resources related to interventions on impacts and approaches relevant to own workforce), S3-4 (Resources related to interventions on impacts relevant to affected communities)
7.	Appendix		
7.1	Methodological note	GRI 1 (Fundamental principles), 2-2 (Entities included in reporting), 2-3 (Reporting period)	ESRS 1 (Reporting period, reporting scope, qualitative characteristics of information)



**Statement of use**

This Sustainability Report, referring to the company Frezza Srl for the period 01.01.2024 – 31.12.2024, was made public on 12.09.2025 and published on [www.frezza.com](http://www.frezza.com)

Frezza Srl reported the information mentioned in the GRI Content Index for the period 01.01.2024 – 31.12.2024 with reference to GRI Standards.

Frezza Srl has notified the use of the GRI Standards and the Declaration of Use by sending an e-mail to [reportregistration@globalreporting.org](mailto:reportregistration@globalreporting.org).

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Frezza S.r.l. is UNI EN ISO 9001:2015  
 UNI EN ISO 14001:2015 - UNI ISO 45001:2018  
 Activity IAF:23.  
 Design, manufacturing and laying of office furniture, partitions and equipped walls and fittings (working panels, assembly, packaging and shipment).  
 Frezza S.r.l. is in compliance with the standards FSC-STD-40-004 v3.0. We can supply FSC® certified products on request.