



SUSTAINABILITY REPORT 2023

Consolidated non-financial statement
in accordance with Italian Legislative Decree no. 254/2016
and Spanish Law Ley 11/2018



CONTENTS

Letter to Stakeholders	04	The Group supply chain	72
		Raw materials	73
		Waste	74
		Climate action funding projects	76
INTRODUCTION		PEOPLE	
Methodology	08	Corporate culture	80
Material topics	10	Key numbers	81
Highlights	17	Health and safety in the workplace	95
		Training	97
ABOUT US		Welfare, well-being and DEI	102
Our history	20	Performance	103
Group structure	21		
Vision, mission & values	22	ACTIVITIES	
Governance	24	Social responsibility	106
		Our initiatives	107
THE MARKET		OTHER INFORMATION – NFS	
Economic and equity performance	30	Models, policies and risks	120
Structure and target market trends	31	Group certifications	128
New "ESG centric" strategy	34	CONCLUSIONS	129
Breakdown of sales	35	ANNEXES	
The new European Taxonomy	36	GRI Content Index	130
Value generated for stakeholders	45	Independent Auditor's Report	141
Tax practices	47		
Close to customers	50		
Close to suppliers	57		
ENVIRONMENT			
Environmental culture	60		
Commitment to the environment	62		
Environmental impacts	64		
The integrated supply chain	65		
Energy consumption and emissions	66		

Letter to stakeholders

We have been on a sustainability path for years, determined to progressively combine business decisions with environmental and social responsibility. Sustainable development has indeed become one of Esprinet's main strategic focuses.

The Group's has a concrete commitment to creating a business model that not only enables the company's long-term success, but is also attentive to the environment, social welfare and fair and forward-looking governance.

In Esprinet, conducting the company in a sustainable way means managing all available resources in the best possible way, whether they are natural, financial, human or relational.

This is firstly because the ESG fundamentals are consistent with the value system of the Board of Directors and management, but also because we are equally certain that sustainability must now be seen as a strategic element capable of triggering new competitive dynamics.

Therefore, while our commitment to sustainability stems from a deep conviction and recognition of the value of an ethical attitude, it is also increasingly a source of inspiration and innovation and represents an opportunity to create value for the Group and its employees, for our customers and suppliers, for the community in which we operate and, of course, for investors.

It is our duty and an opportunity for us to keep raising the bar, because we feel responsible for preserving the future of generations to come. And that is the reason why we are committed to:

- Striving for excellence in business management while promoting our values
- Being the benchmark among the community of technology manufacturers, resellers and users to make life easier for people and organisations, in the belief that technology should be a common good
- Creating a working group capable of collaborating, enhancing everyone's potential
- Supporting the uniqueness of our community, donating time and value
- Protecting our planet, acting consciously and reducing our impact
- Acting with transparency, professionalism and fairness in dealing with all our stakeholders.



Alessandro Cattani

Chief Executive Office of the Esprinet Group
and Chairman of the Competitiveness
and Sustainability Committee



Maurizio Rota

Chair of the Esprinet Group

In the 365 days since the last update, we have been working in the social area trying to improve the quality of our most important resource: Esprinet's human capital. We continued to listen to all employees through surveys and open discussions in constant, transparent dialogue. We then strengthened the welfare and well-being plan to increase people's wellness, motivation and satisfaction. We enriched our training offerings in order to grow each individual's skills and support the development of their potential. We also initiated an ambitious programme to promote a culture of diversity, equity and inclusion within our organisation. Our commitment was again recognised in the renewed Great Place to Work and Top Employer certifications in the countries where we operate.

We also continued strategic listening activities, focused on customers and suppliers not only to intercept and intervene in any cases of dissatisfaction and thus offer a service in line with expectations, but also to support the knowledge of our partners in order to build a profitable and lasting relationship.

We are also committed to creating dialogue and exchange with local communities by supporting and collaborating with various charitable organisations, aware that our development must take place with their full respect. Above all, in 2023 we celebrated the milestone of 10,000 deliveries made by people with intellectual disabilities together with the For-te project.

We have made further progress in reducing our environmental footprint: we were especially pleased to have completed the investment of the new photovoltaic plant on the Italian logistics site in Cambiago, with the aim of zeroing the emissions produced for the domestic power generation portion, and with a total capacity that will cover about 100% of the site's energy needs. Aware of the impact of urban mobility in our territory, we have increased our initiatives to promote sustainable mobility, strengthening our programme to adopt electric or plug-in company cars. Furthermore,

in the certainty that environmental sustainability and ecological transition are essential for the long-term prosperity of our planet and future generations, and confirming that sustainability is a strategic Group priority, we have initiated a project that will lead to the creation of Europe's first tech green distributor, with the mission to serve and develop the double transition market, i.e., digital and green, with technology as an enabler.

Building on established relationships with customers and suppliers, we have also engaged in dialogue on ESG issues in our supply chain. Through internal and external training sessions, and in collaboration with our main suppliers, we have embarked on a path to promote and raise awareness of environmental responsibility, in terms of risks but also opportunities, to look for areas of collaboration that contribute to the transition towards circular business models.

Finally, we wanted to strengthen our sustainability governance through the appointment of a Sustainability Manager. Actively engaged in ESG planning, helping to guide management's strategic decisions, the Manager will also have to foster the interaction of departments involved in managing environmental and social issues. Their appointment as a direct report to the CEO and as a member of the Competitiveness and Sustainability Committee testifies to the fact that sustainability is the result of an approach shared and promoted by the Group's highest management at Board level.

Our sustainability journey has led us to achieve important ESG targets, which we nevertheless interpret as an intermediate step, in the knowledge that there will be no last milestone but a path of continuous improvement.

The growing threats of climate change and social inequalities, as well as the need for transparency in corporate governance, continue to present us with major challenges. This is why we feel the responsibility to reaffirm our commitment to our role as the leading

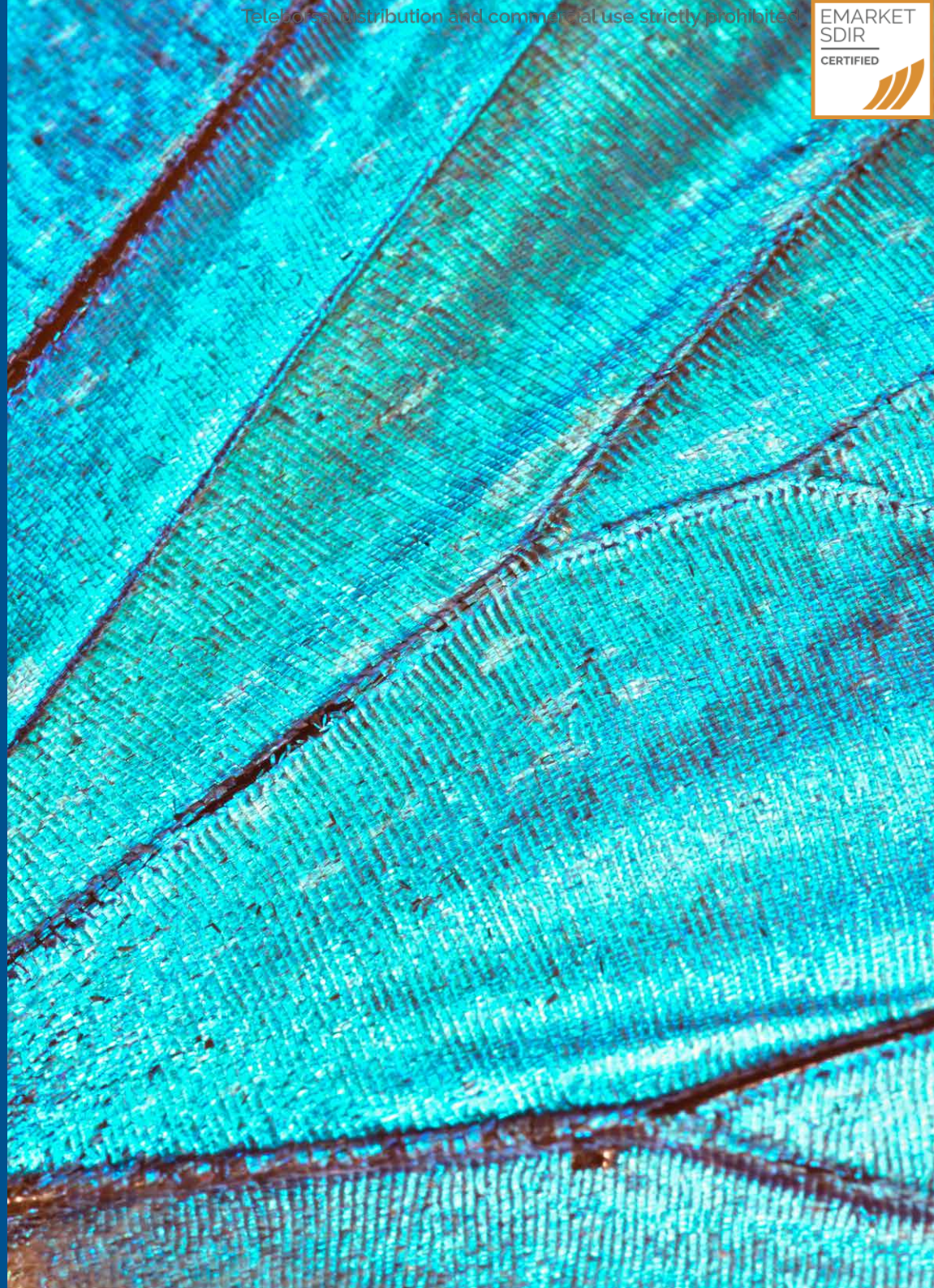
ICT company in Southern Europe in the extraordinary transformation process. With the knowledge that we still have much to do and quickly, we have a duty to contribute to the mission of shaping the future by creating a close link between technology and sustainability, guided by our core values every step of the way.



INTRODUCTION

IN THIS CHAPTER:

Methodology	08
Material topics	10
Highlights	17



Methodology

This document is the tenth Sustainability Report for the Esprinet Group (hereinafter referred to as the “Group” or “Esprinet”) and reports on its main sustainability performance, also constituting the Consolidated Non-Financial Statement of the Group (hereinafter also NFS, or Report), in compliance with the requirements of Italian Legislative Decree no. 254/2016 and Spanish Law Ley 11/2018 and subsequent amendments and additions, given the presence of legal entities in Spanish territory having a workforce exceeding 250 employees. The reporting scope therefore refers to the entire Group, unless otherwise specified, and includes the following fully consolidated companies: Esprinet S.p.A., V-Valley S.r.l., Bludis S.r.l., Celly Pacific Limited, Dacom S.p.A., idMAINT S.r.l., Sifar Group S.r.l., Zeliotech S.r.l., Esprinet Iberica S.L.U., Esprinet Portugal Lda, V-Valley Advanced Solutions España S.A., Lidera Network S.L., GTI Software & Networking SARLAU, V-Valley Advanced Solutions Portugal Lda, Optima Logistics S.L.U., Erredi Deutschland GmbH and Erredi France SARL.

It should be noted that throughout the document, when reference is made to Italy and Spain/Portugal, it is understood that all the companies belonging to the two subgroups (as represented in the shareholding chart) have been respectively considered.

The Report, published annually, covers the period from 1 January to 31 December 2023. This document (NFS) was approved by the Esprinet S.p.A. Board of Directors who met on 12 March 2024.

The text is based upon the guidelines of the Global Reporting Initiative (GRI) – an entity which, since 1997, has been the international point of reference in relation to sustainability reporting – and the methodological reference is the GRI Sustainability Reporting Standards, published in 2021, in accordance with the “in accordance” option.

The breadth and complexity of the different topics covered and presented in this Sustainability Report are the result of a materiality analysis, updated by the Esprinet Group according to the requirements of the GRI Standards 2021. One of the most important aspects of the GRI Standards update is the introduction of “impact

materiality”, focusing on the actual and potential impacts an organisation generates on the economy, environment and people. The material topics are then identified as the topics which represent the most significant impacts of the organisation considering the entire value chain, therefore not only including the Group’s operations, but also upstream and downstream activities with respect to the organisation’s direct operations.

The Esprinet Group’s update of the materiality analysis followed three main steps:

- understanding the context in which the Group operates through an examination of competitors and peers, media analysis and the main sustainability trends and pressures in the sector in which Esprinet operates. In addition, the Group’s entire value chain was mapped. It should be noted that the phases of raw material extraction, production of finished products and product use and end-of-life are only considered for the Esprinet-branded products (“Nilox” and “Celly”);
- identification of the actual and potential impacts of the activities carried out both within the organisation’s perimeter and outside the organisation, taking into account their effects on the environment, the economy and people, including impacts on human rights. It was also assessed whether the impacts were negative or positive, short or long term, reversible or irreversible;
- evaluation of the significance and prioritisation of impacts while considering their severity and likelihood. The significance of each impact is also influenced by how widespread the impact is along the value chain and its irreparability, also considering how difficult it is to repair the damage generated by a negative impact.

The Esprinet Group’s material topics and the most significant impacts generated by the Group are listed and described in the materiality table (pages 15 and 16). It should be noted that this list of material topics has been formally approved by the Sustainability Committee.

The corresponding material topics are also listed on the next page for each area of Italian Legislative Decree 254/2016 and Spanish

Law Ley 11/2018. Note that the topic relating to the use of water resources, addressed by Italian Legislative Decree no. 254/2016 and Spanish Law Ley no. 11/2018, has not emerged as material from the analysis carried out and therefore will not be explored in this document.

Starting from the year 2020, considering it of paramount importance to achieve an increasingly accurate level of analysis of its environmental impact, the Esprinet Group has decided to carry out a complete inventory of CO₂ emissions (Scope 1, Scope 2 and Scope 3) attributable to its direct activities and its entire value chain, following the GHG Protocol guidelines. The 2023 inventory of CO₂ emissions was audited by an independent third-party company.

As regards the methodologies for calculating Scope 1, 2 and 3 emissions for the years 2020, 2021 and 2022, please refer to the methodologies in the relevant Non-Financial Statements published in previous years.

With regard to the reporting year 2023, in order to standardise the sources of the emission factors used and in continuity with previous years, the UK Government GHG Conversion Factors for Company Reporting published by Defra (Department for Environment Food & Rural Affairs) in 2023 was mainly used. In particular, the emission factors for diesel, petrol and natural gas were considered for the Scope 1 emissions. In addition, Esprinet’s Scope 1 emissions also included emissions from refrigerant gas leaks, considering Global Warming Potential (GWP) as defined by the IPCC Fifth Assessment Report (AR5).

With reference to Scope 2 emissions, the calculation according to the Location-Based approach was carried out starting from the emission factors published by Terna in 2021 (2019 data) which at the time of drafting this document are the most updated for Italy, Spain, Portugal, France, Germany and the African continent. For the Market-Based approach, the most up-to-date emission factors were published in 2023 by AIB for European countries (European Residual Mix 2022), while the same factor used in the Location-Based approach was retained for Africa.

¹ In liquidation as at 1/10/2021

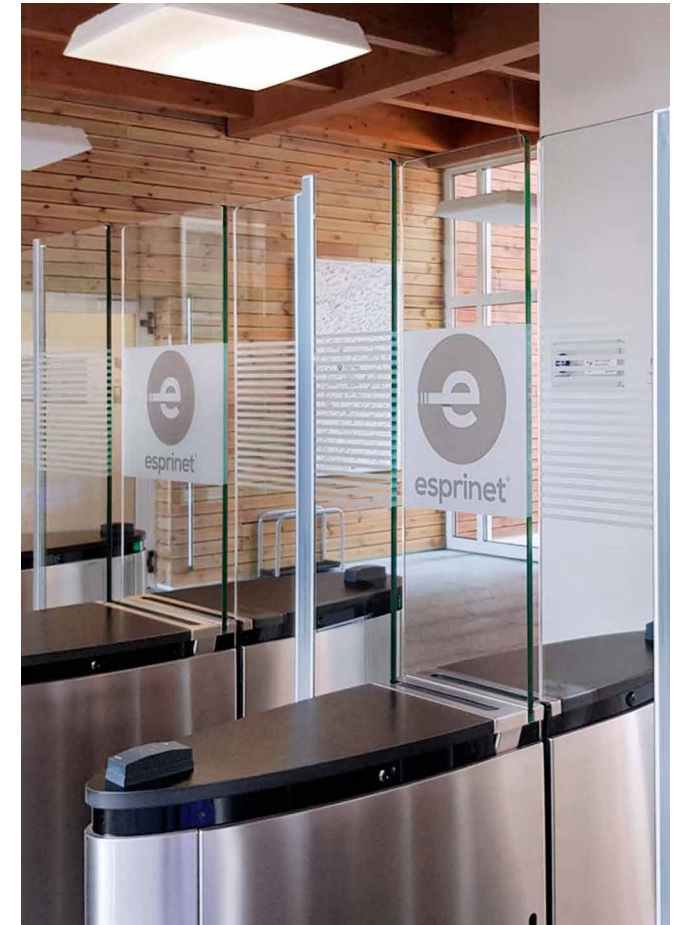
With reference to Scope 3 GHG emissions, the 15 categories established by the GHG Protocol were considered, and for each of them an assessment of relevance and applicability was carried out, which led to reporting the following categories:

- Purchased goods and services: emissions from the production of Celly and Nilox branded products, as well as packaging and re-packaging materials for all products purchased and resold by Esprinet, have been estimated. Celly and Nilox electronic products were aggregated into homogeneous categories and each was assigned a specific emission factor taken from Ecoinvent, an internationally recognised LCI database.
- Fuel and energy related activities: the emission factors considered are included in the document published by Defra and refer to diesel, petrol and electricity.
- Upstream transportation and distribution: this category includes emissions from the Group's direct and indirect logistics, both from Tier 1 suppliers and towards customers. For outbound transport, this involved the direct engagement of hauliers and the collection of accurate data on the weights transported and the distances covered, as well as the means of transport used. The emission factors published by Defra were applied.
- Waste generated in operations: emission factors published by Defra were used.
- Business travel: data were retrieved from dedicated management systems and employees' expense reports. The emission factors published by Defra were used.
- Employee commuting: an extended survey was carried out for all employees and collaborators of the Group. Similar to the other emission categories, the emission factors published by Defra were used.
- Use of sold products: emissions attributable to the recharging of electric scooters, electric bicycles, hoverboards, laptops and monitors sold in the reporting year were considered for the entire life cycle. The emission factor used is that deriving from the use of electricity published by Terna.

- For the calculation of other pollutant emissions, coefficients of the European Environmental Agency were used for Heavy-duty vehicles, Diesel >32 t - Euro V - 2008 (for vehicles over 3.5 tonnes) and Light commercial vehicles, Diesel - Euro 5 - EC 715/2007 (for vehicles under 3.5 tonnes).

The subsidiary Celly Pacific Limited was not considered in the calculation of the Group's environmental impacts (not material), and the newly acquired companies Sifar Group and Lidera. In 2023, as requested by Italian Decree 254/2016, the Non-Financial Statement was audited by an independent third company, whose report is included in the "The Independent Auditor's Report" annex. It should be noted that the section "Consolidated disclosure pursuant to Art. 8 of EU Regulation 2020/852" included in the chapter "The Market" is not subject to review by an independent third company.

It should be noted that indicator 207-4 is not reported for the year 2023, as it is information that is transmitted to the Italian Revenue Agency following the publication of the 2023 Annual Financial Report.



Material topics

Correlation table pursuant to Italian Leg. Decree 254-2016 and Spanish Ley 11/2018

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
ENVIRONMENT	Environmental		
	Main impacts:		
	actual and predictable effects of the activities	Energy consumption and climate change, Waste management, Pollutant emissions, Sustainable use of raw materials, Supply chain management	Emissions, Energy, Waste and effluents, Raw materials, Environmental compliance, Supplier environmental assessment
	health and safety (correlated to environmental impacts)		
	assessment procedures or environmental certification		
	resources dedicated to the prevention of environmental risks		
	application of the precautionary principle		
	number of provisions and guarantees for environmental risks		
	Pollution:		
	measures to prevent, reduce or recover carbon emissions	Energy consumption and climate change	Emissions
	atmospheric pollution (other polluting emissions)	Polluting emissions	Emissions
	acoustic pollution	Not applicable*	Not applicable*
	light pollution	Not applicable*	Not applicable*
	Waste (circular economy):		
	prevention, recycling, recovery and disposal	Waste management	Waste and effluents
	food waste	Waste management	Waste and effluents
	Resources (water, raw materials, energy):		
	water consumption and procurement	Not applicable*	Not applicable*
	raw materials (consumption and measures to make their use more efficient)	Sustainable use of raw materials	Raw materials
	energy consumption	Energy consumption and climate change	Energy
	Climate change:		
	CO ₂ emissions	Energy consumption and climate change	Emissions
	measures adopted to adapt to the consequences of climate change		
reduction objectives established voluntarily for the medium/long term to reduce CO ₂ and means implemented for the purpose			
Biodiversity:			
measures adopted to preserve or restore biodiversity	Not applicable*	Not applicable*	
impacts caused by activities or operations in protected areas	Not applicable*	Not applicable*	

* In relation to the Group's activity, the topic is not applicable

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
SOCIAL AND PERSONNEL	Social		
	Social relations:		
	organisation of social dialogue, including procedures for providing information and staff consultation and negotiations	General disclosure	General disclosure
	percentage of employees covered by collective labour agreements per country		
	balance of collective contracts, in particular relating to health and safety in the workplace		
	Training:		
	training policies implemented	Collaborator development	Training and education
	total number of training hours per professional category		
	Universal accessibility for people with disabilities	Diversity and equal opportunities	Diversity and equal opportunities
	Equality:		
	measures adopted to promote equal treatment and opportunities between men and women	Diversity and equal opportunities, Non-discrimination	Diversity and equal opportunities, Non-discrimination
	measures adopted to promote employment		
	protocols against sexual abuse		
universal integration and accessibility for people with disabilities			
policy against every type of discrimination			
diversity management			

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
SOCIAL AND PERSONNEL	Social		
	Employment:		
	total number and distribution of employees by gender, age, country and professional category	Indicators relating to staff	General disclosure (indicators relating to staff)
	total number and distribution of work contract types		
	annual average of permanent contracts, fixed-term contracts and part-time contracts by gender, age and professional category		
	average remuneration of directors and managers, including variable remuneration, allowance, remuneration, payments to long-term savings forecasting systems and any other perception disaggregated by gender		
	implementation of work-life balance policies		
	employees with disabilities		
	number of terminations by gender, age and professional category	Collaborator development	Training and education
	average salary and its evolution disaggregated by gender, age and professional category or equal value	Diversity and equal opportunities	Diversity and equal opportunities
	wage gap, pay for equal or average jobs in the company		
	Work organisation:		
	organisation of working hours	Not material, but reported*	General disclosure
	number of hours absent		
	measures aimed at facilitating the use of conciliation and promoting the co-responsible use of both by the parents		
Health and safety:			
workplace health and safety conditions	Health and safety in the workplace	Health and safety in the workplace	
accidents at work, in particular frequency and severity, as well as occupational illnesses			
disaggregated by gender			

* Topic not emerged as material from the materiality analysis process, yet reported in the NFS due to its importance

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
RESPECT FOR HUMAN RIGHTS	Human rights		
	application of due diligence procedures relating to human rights	Non-discrimination	Non-discrimination
	prevision of risks relating to the violation of human rights		
	complaints for cases of violation of human rights		
	promote and respect the provisions of the fundamental conventions of the International Labour Organisation relating to respect for freedom of association and the right to collective bargaining		
	elimination of discrimination in employment and occupation		
	elimination of forced or compulsory labour	Not applicable*	Not applicable*
FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION	effective abolition of child labour	Not applicable*	
	Fight against corruption		
	measures taken to prevent corruption and abuse of office	Not material, but reported**	No GRI indicator used
	measures to combat money laundering, contributions to foundations and non-profit organisations		

* In relation to the Group's activity, the topic is not applicable

** Topic not emerged as material from the materiality analysis process, yet reported in the NFS due to its importance

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
INFORMATION NOT REQUIRED AS PER ITALIAN LEGISLATIVE DECREE 254/2016	Company information		
	Company commitments to sustainable development:		
	impact of the company's activity on employment and local development	Not material, but reported*	No GRI indicator used
	impact of the company's activity on local populations and the territory		
	relationships maintained with the actors of the local communities and dialogue with them		
	association or sponsorship actions		
	Subcontracting and suppliers:		
	inclusion in the purchasing policy of social, gender equality and environmental issues	Not material, but reported*	No GRI indicator used
	consideration of their social and environmental responsibility in relations with suppliers and subcontractors		
	supervisory and control systems and their results		
	Consumers:		
	consumer health and safety measures	Not material, but reported*	Customer health and safety
	complaint systems, complaints received and their resolution		
	Tax information:		
benefits obtained country by country	Not material, but reported*	Taxes	
taxes on benefits paid and public subsidies received			

* Topic not emerged as material from the materiality analysis process, yet reported in the NFS due to its importance

Materiality Table

	Material topics	Main impact generated	Type of impact	GRI Topic
ECONOMY	Enabling digitisation	Through its core business, the Group's vision is to expand and facilitate the distribution and use of technology, acting as an enabler of digitisation.	+	Non-GRI Topic
	Economic value for the community	By consolidating its economic growth, the Esprinet Group also generates economic value for its stakeholders and the community in which it operates. In addition, the Group engages in donations to NGOs operating locally, within the perspective of redistributing value.	+	201 Economic performance
	Privacy and security of customer data	As a result of cyber-attacks and data breaches and in the absence of adequate preventive measures, the Group could cause the loss and breach of its customers' sensitive data, also negatively impacting its business model.	-	418 Customer privacy
ENVIRONMENT	Enabling sustainable mobility	Among its branded products, the Esprinet Group sells products such as electric bicycles and scooters aimed at enabling sustainable mobility, with particular reference to city centres where such products can represent an alternative to combustion vehicles.	+	Non-GRI Topic
	Climate change	All of the Group's activities negatively contribute to climate change, as they release climate-changing emissions (GHG) into the atmosphere. Raw material extraction, product processing and manufacturing, and inbound/outbound logistics are particularly impactful. Considering direct activities, the GHG emissions are mainly attributable to energy consumption in the Group's warehouses.	-	302 Energy; 305 Emissions
	Water consumption and exploitation of natural raw material resources	Operations carried out during raw material extraction, production and assembly involve the consumption of water resources and the extraction and use of virgin raw materials, including rare-earth elements and lithium, whose extraction impacts the environment and involves land consumption.	-	301 Materials; 308 Supplier environmental assessment
	Air pollution, soil and water contamination	The Group's activities have a negative impact in terms of air, soil and water pollution. In particular, the Esprinet Group's inbound and outbound transport activities release polluting gases that affect air quality, also considering the high pollution already present in the area where the Group has its main warehouses.	-	305 Emissions
	Waste	The tech sector is characterised by varied activities that produce a high amount of both hazardous and non-hazardous waste. The inadequate management thereof can have negative impacts on ecosystems that may extend beyond the places where the waste is generated and disposed of.	-	306 Waste

Type of impact: positive  negative 

	Material topics	Main impact generated	Type of impact	GRI Topic
PEOPLE	Commitment to employees' Long Life-learning	The Esprinet Group supports and provides technical and professional training activities to its employees, promoting their personal and professional growth. This commitment was consolidated with the launch of the Reskill platform, the new digital environment open to all employees that encompasses Esprinet's entire training offering, making it transparent, accessible and constantly updated for all employees.	+	404 Training and education
	Employee well-being	In recent years, the Esprinet Group has strengthened its commitment to consolidating a quality working environment, with the aim of increasing the well-being of its employees, as evidenced by the achievement of the Great Place to Work and Top Employer certifications in Italy, Spain and Portugal	+	401 Employment
	Discrimination and equal opportunity	A non-inclusive working environment and a failure to respect diversity and equal opportunity can cause discrimination, negatively impacting workers' opportunities for personal and professional development.	-	405 Diversity; 406 Non-Discrimination
	Employee health and safety	The risks related to employee health and safety, when considering direct activities, are related to load handling risks within warehouses and are mitigated by the Group through its achievement of ISO 45001 certifications for the health and safety management system in the main plants. However, the global supply chain for the production of branded products increases exposure to potential workplace health and safety incidents.	-	403 Occupational health and safety
	Human rights	Risks related to the failure to respect human rights are mainly linked to activities in the value chain that are not directly controlled by Esprinet, with particular reference to activities conducted in geographies other than Europe. The risk is mitigated in direct operations, as Esprinet is committed to respecting workers' rights by protecting freedom of association and respecting working conditions throughout the value chain.	-	409 Forced or compulsory labour; 414 Supplier social assessment

Highlights



CORPORATE OVERVIEW

4.0 BILLION
euro of sales
in 2023

LEADER IN SOUTHERN EUROPE
(Italy, Spain and Portugal)

ESG CENTRIC STRATEGY

ESG OBJECTIVES
in the Remuneration Policy



ENVIRONMENTAL PERFORMANCE

CLIMATE NEUTRALITY
for the Group's direct
and indirect energy
emissions

LAUNCH OF THE ZEB LOGISTICS PROJECT
(Zero Emission Building)

LEED PLATINUM CERTIFICATION
of the Vimercate and Madrid offices
LEED SILVER CERTIFICATION
of the Zaragoza office
LEED CS 2.0
of the Bilbao office

Support for
CLIMATE ACTION FINANCING PROJECTS
in different regions
of the world



SOCIAL PERFORMANCE

1,776
EMPLOYEES

Certification renewal
GREAT PLACE TO WORK

Certification renewal
TOP EMPLOYER

Training
RESKILLING



INITIATIVES IN THE TERRITORY

Project
PRODUCT SHEETS

ESPRINET4OTHERS
corporate volunteering

Project
FOR-TE

EDUCATIONAL PROJECTS



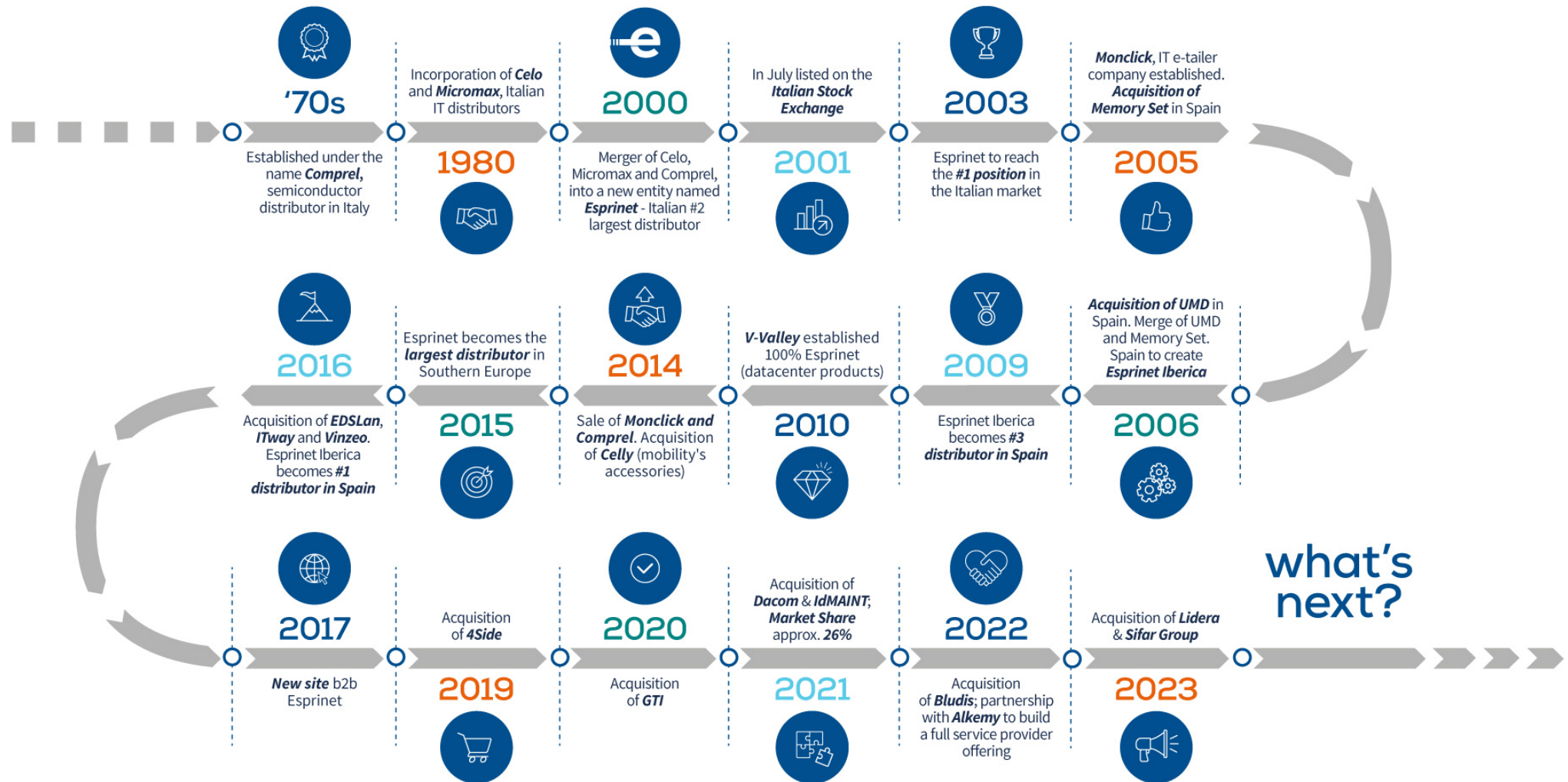
ABOUT US

IN THIS CHAPTER:

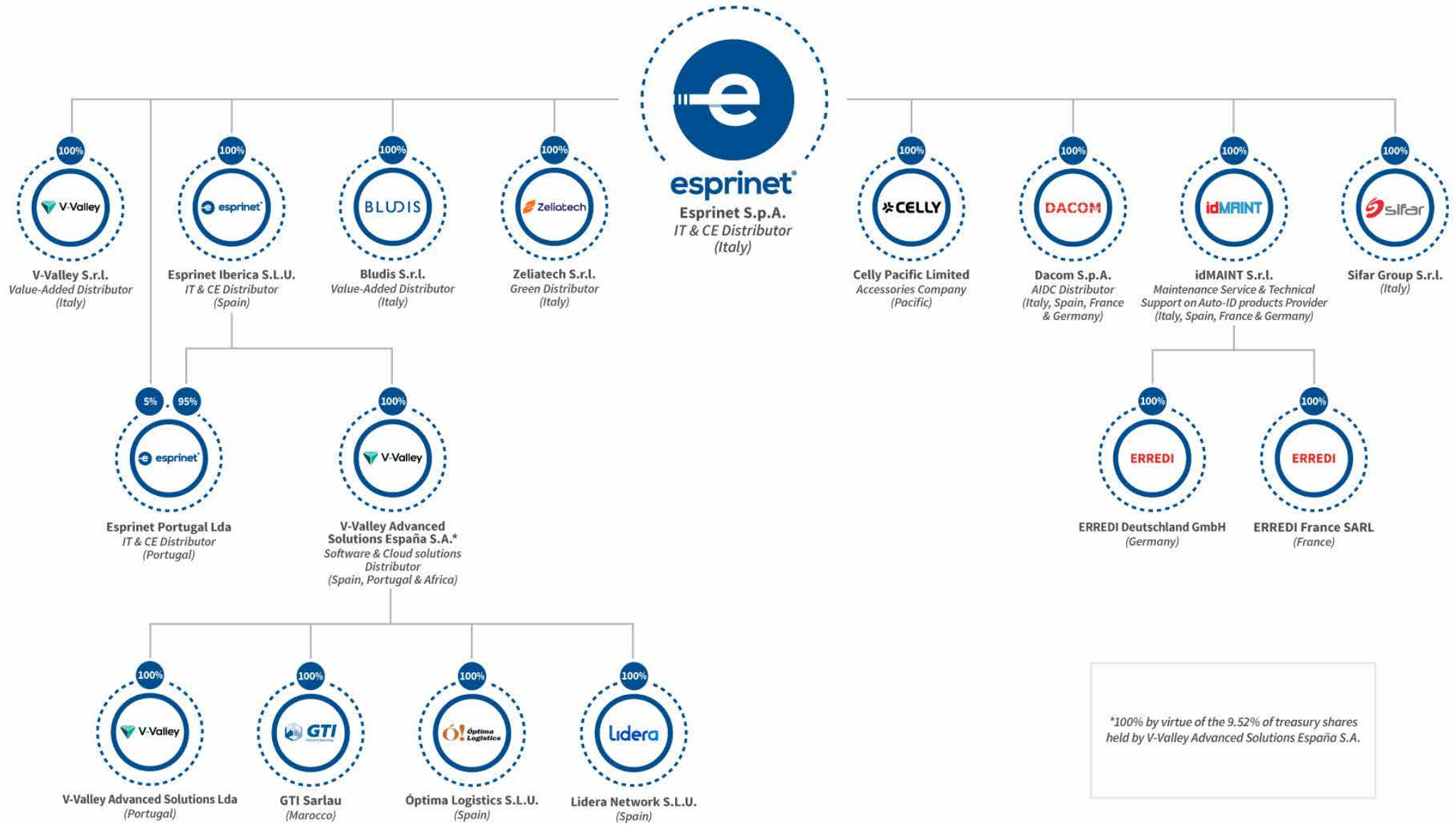
Our history	20
Group structure	21
Vision, mission & values	22
Governance	24



Our history



Group Structure



*100% by virtue of the 9.52% of treasury shares held by V-Valley Advanced Solutions España S.A.

Vision, mission & values

Esprinet Group is an enabler of the technological ecosystem with a strong vocation for environmental and social sustainability.

In order to promote tech-democracy and go with people and businesses on their digitalisation journey, Esprinet brings Europe a complete range of consultancy, IT security, services and products for sale or rent through an extensive network of professional resellers.

Group vision

Esprinet wants to make life easier for people and organisations. The Group is committed to expanding and facilitating the distribution and use of technology, convinced that it enriches the everyday life of each of us.

Group Mission

To be the key point of contact between manufacturers, resellers and technology users.

The Group's desire is to create value for these key stakeholders, shareholders and employees through a constant, shared growth strategy based on an innovative distribution model, in order to:

- promote the widespread use of all technologies with efficient distribution across all channels of contact with consumers and organisations;
- develop effective and innovative operational and financial instruments to address market developments;
- be a standard of excellence in the technology market thanks to the best professional skills.



Group values



AFFIDABILITÀ
(Reliability)
BE ACCOUNTABLE

We are the company you can trust.

We keep our promises. We want to build our credibility and success on the foundations of loyalty, integrity and transparency.



CORAGGIO
(Bravery)
BE DARING

We sail the open seas to discover new horizons.

We know that acting also means running the risk of making mistakes, aware that they can also turn into opportunities.



ORIENTAMENTO AL CLIENTE
(Customer centricity)
BE RESPONSIVE

We listen to the world of which we are a part.

We want to build the perfect path that meets every need, which is why we engage with our customers to create winning results.



RICERCA DELL'ECCELLENZA
(Quest for excellence)
BE EMPOWERED

We give strength to a design of the future.

We are committed to becoming bigger and more competent every day, to be ready to overcome the challenges of ever-changing markets. We want to be entrepreneurs at the service of the best business projects.



COLLABORAZIONE
(Teamwork)
BE TOGETHER

We know that together is better, that is why we are all on the playing field.

We believe in teamwork, collective thinking, the value of difference and the connection between different abilities, aspirations and skills.



CREATIVITÀ
(Creativity)
BE SURPRISING

We give shape to innovation.

We want to create increasingly original and surprising solutions in a continuous search for new ways of thinking and acting.



RESPONSABILITÀ
(Responsibility)
BE CARING

We believe that technologies are a common good.

We contribute every day to making them increasingly available to all, to offer everyone the opportunity to know, participate, share and live valuable experiences.



ASCOLTO
(Listening)
BE INCLUSIVE

We are all different, but we create a single reality.

We believe in enhancing the person. We are always listening to the needs, opinions and necessities that can help make us a better company.

Governance

Aware of how an adequate governance structure is fundamental to achieving short- and long-term strategic objectives, Esprinet implements a traditional administration and control system, which ensures constant dialogue between management and shareholders. The Group's Corporate Governance system is based on the central role of the Board of Directors, the transparency of management choices, the effectiveness of the internal control system and the strict regulation of potential conflicts of interest.

Designed and built according to the principles developed by the Committee for Corporate Governance of Borsa Italiana, this system has been implemented through the adoption of codes, standards

and procedures that characterise the activities of all organisational and operational components of the Company and are constantly reviewed and updated to respond effectively to the evolution of the regulatory environment and changes in operational practices.

The Report on Corporate Governance and Ownership Structure* is intended to integrate the information provided on Corporate Governance, on compliance with Italian Legislative Decree 58/98 and adherence to the Corporate Governance Code** of listed companies.

In addition, in order to align with national and international best practices that ensure the most functional, transparent and efficient

possible management of the company, the Articles of Association* have progressively undergone a series of subsequent amendments over the years.

To date, those persons who hold shares at the Ordinary Shareholders' Meeting with voting rights in excess of 5% of the ordinary share capital are: Montinvest S.r.l. (16.328%), Axopa S.r.l. (12.352%), and Uliber S.r.l. (11.379%). For more information, please refer to the Report on Corporate Governance and Ownership Structure.

In the Report on Corporate Governance and Ownership Structure, all the information relating to the following subjects can be found at the indicated sections:

In the Report on Corporate Governance and Ownership Structure, all the information relating to the following subjects can be found at the indicated sections:

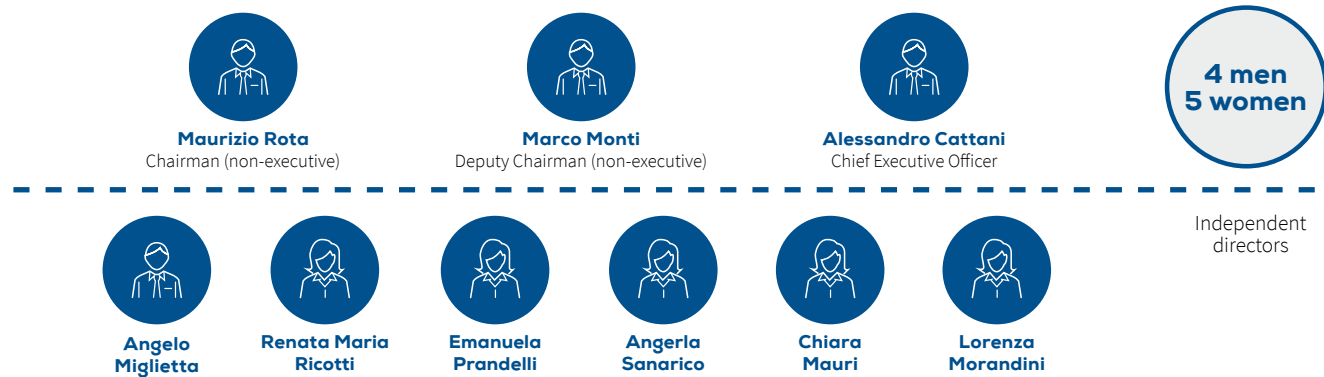
- independence of the members of the Board of Directors 4.7
- relevant skills for the organisation's impacts 4.3
- stakeholder representation 4.3
- mechanisms for the selection of BoD members 4.2
- Chairperson of the highest governance body 4.5
- processes of the highest governing body to ensure the prevention and mitigation of conflicts of interest 10.0
- membership in several boards of directors 4.3



* Document available on the website www.esprinet.com, Governance section

** Document available on the website of Borsa Italiana S.p.A. www.borsaitaliana.it

The Board of Directors



The Board of Directors, which is entrusted with the central role in the economic and strategic management of the business, as well as the definition and supervision of the strategic lines to be adopted, is currently composed of nine members and has established three internal Committees: the Control and Risk Committee, which is also entrusted with the role of Related-Party Transactions Committee, the Appointments and Remuneration Committee, and the Competitiveness and Sustainability Committee. The Board of Directors appointed on 7 April 2021 will remain in office until the Shareholders' Meeting convened for the approval of the financial statements at 31 December 2023.

The Board of Directors assigned the Competitiveness and Sustainability Committee with the task of supporting the Board with investigations, making proposals and providing advice, in relation to creating lasting competitive advantages and the preliminary conditions for long-term value creation for the various categories of stakeholders in the Company and its subsidiaries.

During the financial year, the Competitiveness and Sustainability Committee met twice and at the first useful meeting, the Chairman

of the Competitiveness and Sustainability Committee reported to the Board on the decisions made and the activities undertaken by the Committee.

In the context of ESG objectives, the Chief Executive Officer and executives with delegated powers implement the sustainability policies promoted by the Board following the indications of the Competitiveness and Sustainability Committee. During the year the aforementioned subjects, in exercising their powers, by way of example and not limited to, continued to replace the company fleet with plug-in hybrid vehicles, confirmed the ZEB (Zero Emission Building) project, renewed corporate volunteering, and continued the FORTE project with the job placement of 23 people with intellectual disabilities (for more details, see the "Environment" and "Social Responsibility" sections).

It should be noted that there were no critical issues reported to the Board of Directors during 2023. Furthermore, no measures were taken during the reporting period to further sustainable development nor were any processes implemented to evaluate the performance of the Board of Directors.

In February 2024, the Board of Directors performed its self-assessment for the three-year period 2021-2023. The self-assessment focused on the size, composition and actual functioning of the Board of Directors and its committees, also considering its role in defining strategies and monitoring management performance and the adequacy of the internal control and risk management system.

Our corporate bodies

The Board of Directors, in accordance with the Best Practices required by the Corporate Governance Code approved by the Corporate Governance Committee of listed companies, has established the

following committees, which will remain in office until the approval of the financial statements at 31 December 2023:

CONTROL AND RISKS COMMITTEE

Renata Maria Ricotti
Angelo Miglietta
Angela Sanarico

APPOINTMENTS AND REMUNERATION COMMITTEE

Angelo Miglietta
Renata Maria Ricotti
Emanuela Prandelli

COMPETITIVENESS AND SUSTAINABILITY COMMITTEE

Alessandro Cattani
Chiara Mauri
Lorenza Morandini
Giulia Perfetti

INDEPENDENT RELATED-PARTY TRANSACTIONS COMMITTEE

Renata Maria Ricotti
Angelo Miglietta
Angela Sanarico

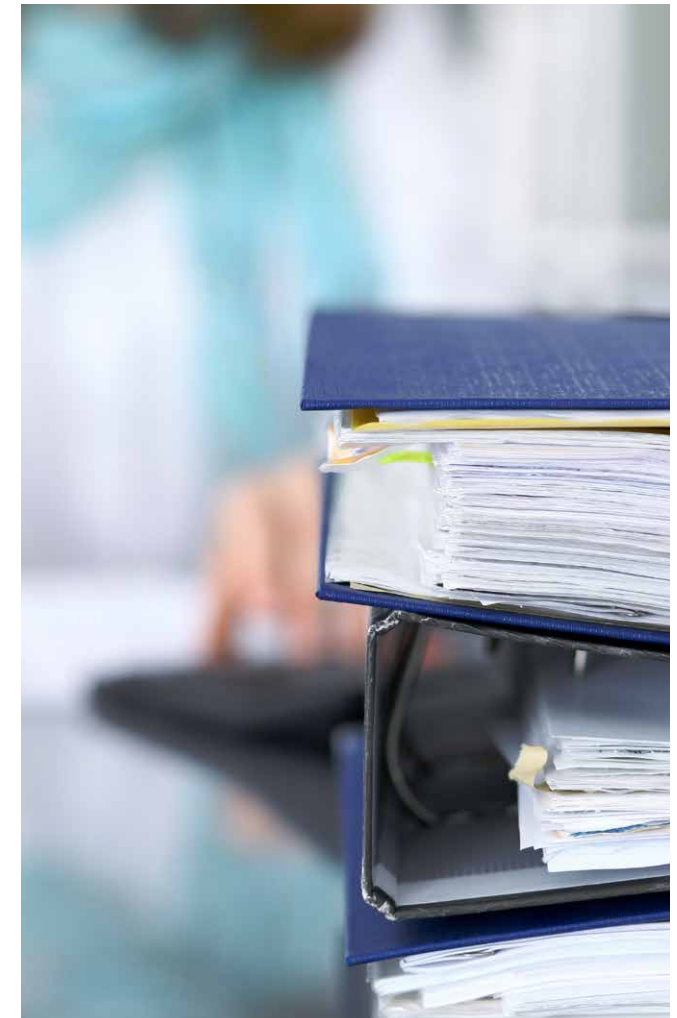
The Board of Statutory Auditors

The Board of Statutory Auditors is the entity entrusted with the supervision of compliance with the law and the Articles of Association and the management control. The statutory audit is entrusted to an independent auditor. The Board of Statutory Auditors of Esprinet S.p.A. was appointed by the Shareholders'









Meeting of 7 April 2021 and will remain in office until the Shareholders' Meeting called to approve the financial statements at 31 December 2023. The Board of Statutory Auditors is currently composed of three statutory auditors and two alternate auditors:

BOARD OF STATUTORY AUDITORS

Maurizio Dallochio (Chairman)
Maria Luisa Mosconi (Standing Auditor)
Silvia Muzi (Standing Auditor)
Riccardo Garbagnati (Alternate Auditor)
Vieri Chimenti (Alternate Auditor)



Directors' average remuneration

		2023	2022	2021
 Men		234,985	385,431	300,580
		266,147	465,213	323,393
		-	-	-
 Women		68,933	59,371	47,573
		60,566	46,678	36,099
		-	-	-
Total		166,611	251,171	199,377
		163,356	255,946	189,323
		174,420	239,712	229,541


The table shows the average remuneration of the directors of the Esprinet Group broken down by legal entity to which they belong. As far as Italy is concerned, therefore, the Board of Directors of Esprinet S.p.A. is considered as described in the preceding pages, and that of Dacom S.p.A. and Bludis S.r.l., the only Italian subsidiaries in which certain members of the Board of Directors receive remuneration as directors. As regards the Iberian Peninsula, the Boards of Directors of Esprinet Iberica S.l.u. and V-Valley Advanced Solutions España S.A. are considered here: since these Boards mainly consist of male directors, respectively five directors, four men and one woman at Esprinet Iberica S.l.u. and five men at V-Valley Advanced Solutions España S.A., it is preferred not to give details by gender.

It should be noted that the remuneration was calculated according to the accrual principle.

The Company's Remuneration Policy for 2021-2023 includes numerous changes, also in consideration of the Guidelines of the new Corporate Governance Code, in particular:


- An increasing focus on the principles and values underlying ESG issues through the introduction of indicators in the long-term incentive "Base" component with a weight of 20% relating to the reduction of CO₂ emissions (as described in this document in Chapter 4 "Esprinet & the environment") and an indicator in short-term variable remuneration with a weight of 15% relating to Employee Engagement and Client Satisfaction objectives;
- The elimination of the 3.5 million euro Golden Parachute previously set forth for the Chief Executive Officer;
- The introduction of a second long-term incentive component ("Double Up" Plan) linked to the performance of the Esprinet share price;
- The extension of the lock-up restriction from one to two years for both long-term incentive components in an amount equal to 25% of the rights vested (vs. 20% of the previous plan for the three-year period 2018-2020).

Average remuneration of senior executives

	2023	2022
	323,028	333,331

For further details on the processes for determining remuneration, please refer to the Report on Remuneration Policy and Compensation Paid. The document is available on the website www.esprinet.com, section Governance.

Annual total remuneration ratio

	2023	2022	2021
	23.2	67.8	57.5

Trend in annual total remuneration ratio

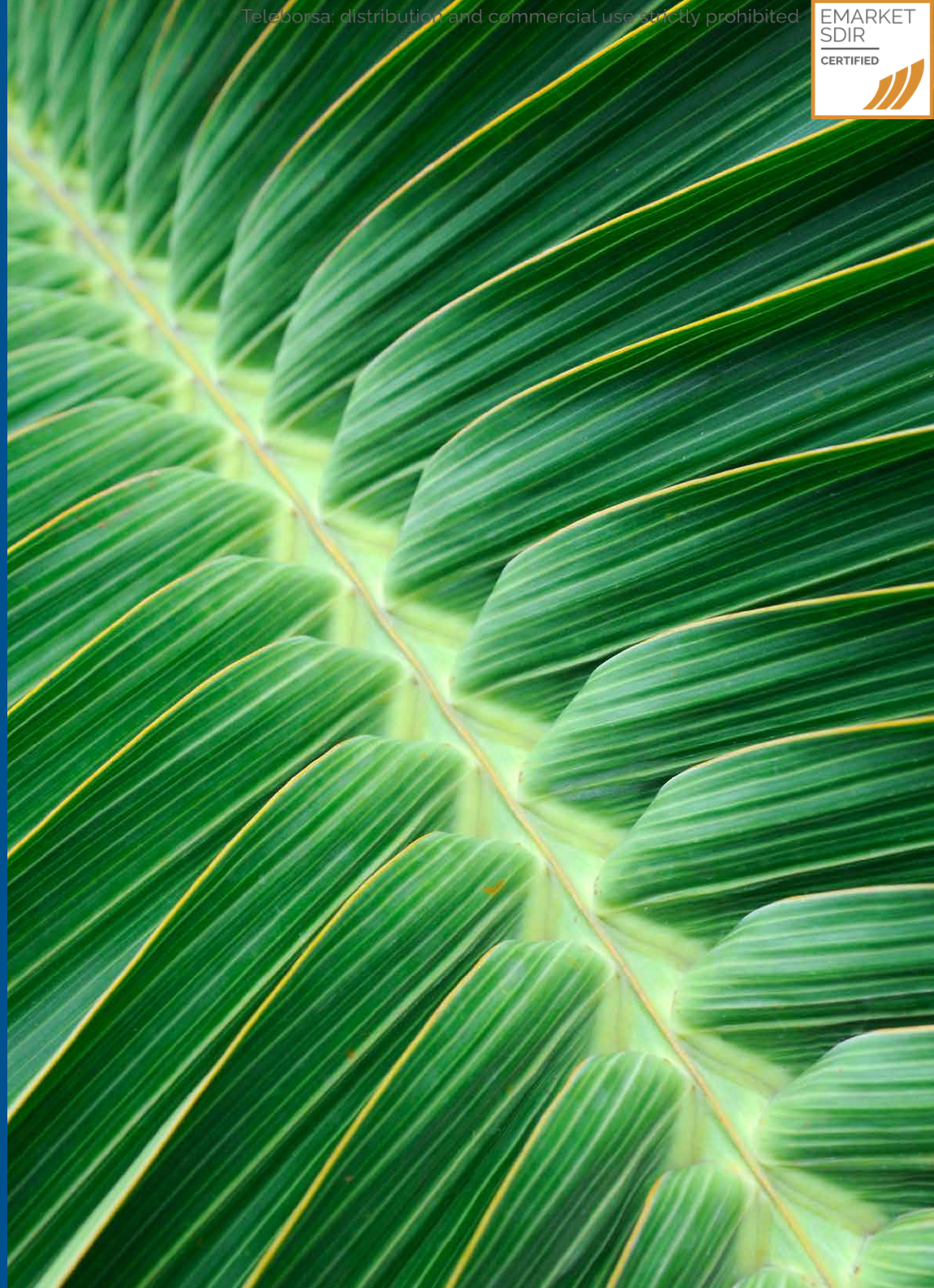
	2023	2022
	-18.2	10.0



THE MARKET

IN THIS CHAPTER:

Economic and equity performance	30
Reference market structure and trends	31
New "ESG centric" strategy	34
Breakdown of sales	35
Consolidated Disclosure pursuant to Art. 8 of EU Regulation 2020/852	36
Value generated for stakeholders	45
Tax practices	47
Close to customers	50
Close to suppliers	57



Economic and equity performance

The Esprinet Group ended the 2023 financial year with a net loss of 11.9 million euro (consolidated net profit of 24.2 million euro, net of non-recurring items mainly related to the settlement agreement with the Inland Revenue Service for an out-of-court settlement of VAT disputes for the 2013-2017 tax periods, down from a profit of 47.3 million euro in 2022 against sales of 4.0 billion euro (decrease of -15%) compared to 4.7 billion euro in 2022 and an EBIT value of 14.0 million euro (decrease of 80% compared to 2022).

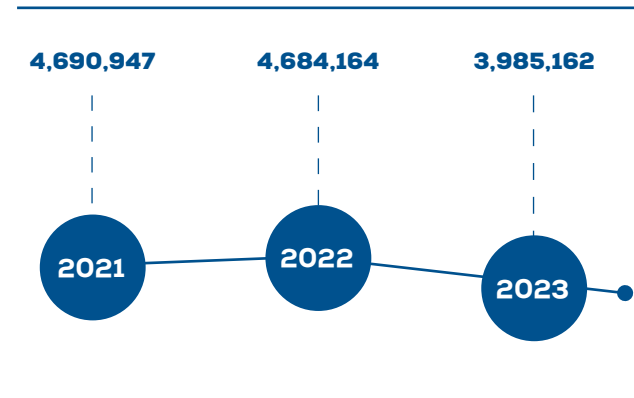
The balance sheet position shows equity of 367.4 million euro and a financial position that shows a cash surplus of 15.5 million euro (improving from a negative net financial position of 83 million euro at 31 December 2022).

As shown in the previous paragraphs, the Esprinet Group sees 2023 as a year of transition that nevertheless highlights a solid capital structure, confirming its role as a leader in the southern European market.

"Although the fiscal year 2023 proved to be particularly challenging for the ICT sector, especially in the Consumer segment, the Group was able to improve the Gross Profit Margin, which rose from 5.22% in 2022 to 5.54% in 2023. This is due to our ability to meet sensitive demand in high-margin segments such as Solutions & Services. The Net Financial Position also improved significantly compared to the 2022 fiscal year and 30 September 2023, closing positive by 15.5 million euro, thanks to the containment of the level of net working capital. Despite the still uncertain context, sector analysts believe that the market maintains interesting growth prospects in the medium and long term. Precisely for this reason, the Esprinet Group is adjusting its strategy preparing to meet the challenges posed by the new market scenario and from the recovery expected in 2024"

Revenue performance

Euro/000



Performance indicators

4.0
BILLION EURO
OF SALES
IN 2023

vs 4.7 billion
euro in 2022

220.8
MILLION EURO
OF GROSS MARGIN
IN 2023

244.3 million
euro in 2022

14.0
MILLION EURO
OF EBIT
IN 2023

vs 70.7 million
euro in 2022

-11.9
MILLION EURO
OF NET PROFIT
IN 2023

vs 47.3 million
euro in 2022

Structure and target market trends

B2B distribution of IT and consumer electronics

The IT distribution chain

In general, the distribution methods of IT and electronic products are divided between direct ("Direct Channel") and indirect ("Tier 1" and "Tier 2") systems.

The former enables producers to directly reach the end user of technology, while the latter involve the use of first-level intermediaries, or "resellers", and second level intermediaries, the "distributors". Very briefly, the subjects comprising the distribution chain are:

- "vendors": producers of Information Technology technologies and/or products operating under their own brand;
- "distributors": operators providing logistics, storage, credit and marketing services. In their turn, distributors can be classified into:
 - i. "wide-range" distributors, identified by their wide range and high turnover volumes;
 - ii. "specialised" distributors, which are the reference point for specific technologies and disciplines, such as intermediate systems, networking, the internet and advisory, training and support services.
- "resellers": operators of heterogeneous size, profitability and organisational structures, business models and type of end-user approach.

In general, a distinction is made between the following categories of resellers:

- "Professional Resellers": VARs (Value Added Resellers), Corporate Resellers, System Integrators, Dealers;
- "Specialised Resellers": Telco Specialists. Photo Shops, Videogame Specialists, Furniture Specialists;
- "Retailers & E-tailers": GDO/GDS (Large Organised/Specialised Distribution), Online Shops.

The individual sectors of the business model described above can be further defined in two different ways:

a) what is known as the "addressed" market, which is the total volume of IT product sales made by distributors or effectively passing through what is known as the "indirect channel" (that is, the sales flow that does not pass directly from the producer to the retailer or from the producer to the IT end-user);

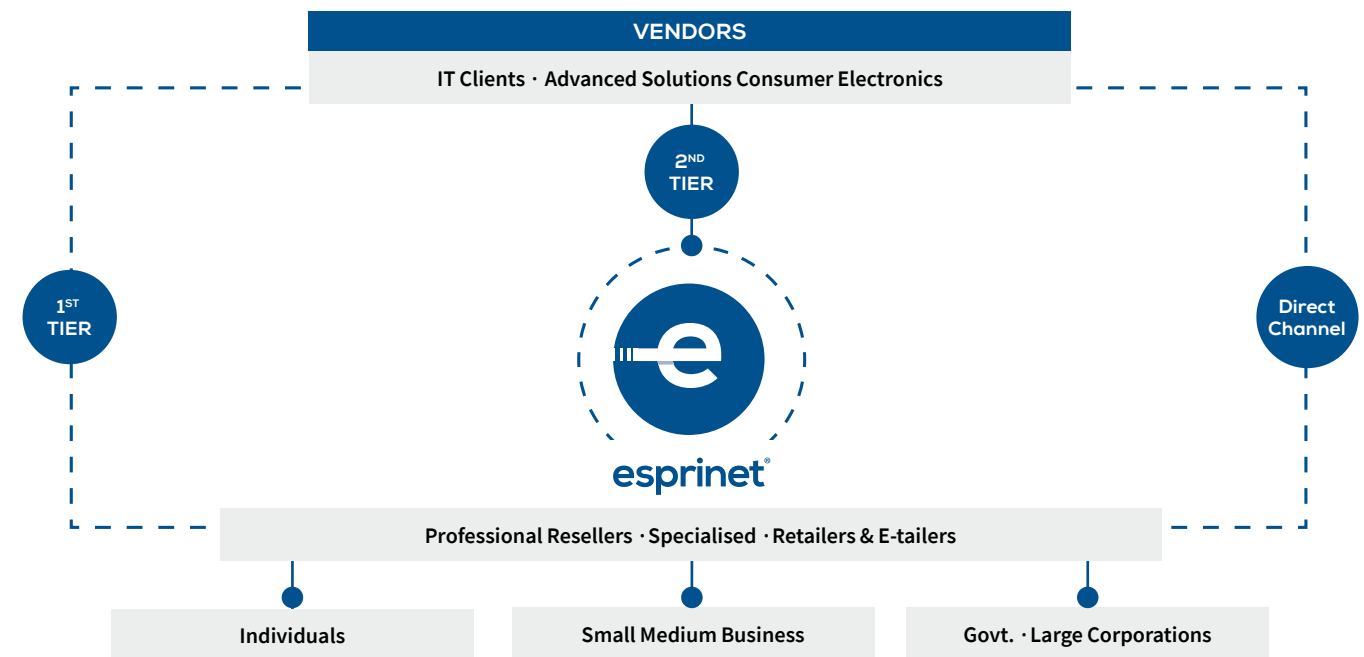
b) what is known as the "addressable" market, which is the volume of IT product sales which can be made by distributors or effectively moved through the "indirect channel" (with the sole exclusion of hardware equipment such as mainframes or application software

such as ERP etc., which by their very nature cannot be intercepted by distributors).

It follows that the size of the sector must therefore be considered by analysing:

- IT demand (end-user consumption);
- the size of the distribution sector (that is the actual value of the sales effected by distributors or the value of the sales that can be guided by distributors according to the intrinsic nature of the products themselves).

The chart below illustrates the typical IT products distribution chain:



Europe

The distribution segment, measured by the British research company Context (January 2024) through a panel of distributors largely representative of the general trend, recorded sales of approximately 86.7 billion euro in 2023, a decrease (-4.9%) compared to 91.2 billion euro in 2022. In particular, the trend by quarter highlights the following: +0.5% Q1 2023 vs Q1 2022, -6.1% Q2 2023 vs Q2 2022, -10.1% Q3 2023 vs Q3 2022, -4.2% Q4 2023 vs Q4 2022.

Although Germany remains the largest market in Europe with a turnover of 17.4 billion euro, it recorded a drop of 6.2%, while the market comprising the United Kingdom and Ireland, the second largest with sales of 14.5 billion euro, recorded a decrease of -7.5%.

In Italy, turnover also decreased (-3.9%) and stood at 9.2 billion euro, with its weight in the panel of European countries almost unchanged at 10.6%.

On the other hand, the decrease in France (-2.3%), which reached 8.1 billion euro in sales, was more contained.

In the Iberian Peninsula, Spain and Portugal showed respectively -1.6% (with a market at 7.1 billion euro) and -4.9% (with a market at 1.7 billion euro) compared to 2022.

After years of growth, it is also worth noting Poland's negative performance (-5.2%), with a turnover falling to 5.4 billion euro in 2023.

Finally, among the growing markets, only the Czech Republic (+ 1.1% to 2.1 billion euro in sales in 2023), Norway (+ 3.9% to 1.2 billion euro in sales) in 2023) and Slovakia (+ 11.1% to 0.5 billion euro in sales in 2023).

Italy

IT, electronics consumption and distribution sector

In 2023, the Italian Information & Communication Technology ("ICT") market¹ measured through IDC data (February 2024), which monitors the purchases of end users in different European countries, recorded -2.9%, passing from 27.1 billion euro to 26.3 billion euro of sales.

Going into the detail of the product categories, among devices, "PCs" recorded a significant decrease (-24.0%), reaching sales equal to 2.7 billion euro in 2023. This result is attributable to the negative performance of both "Portable PCs", whose turnover fell from 2.6 billion euro to 2.0 billion euro (-23.3%), and "Desktops PCs", whose sales fell to 673 million euro (-26.0%). On the other hand, the "Tablets" segment, with a market in 2023 at 680 million euro, recorded a decrease of 19.2%.

"Mobile Phones", with an almost flat performance compared to the previous year (-0.2%), amounted to 7.1 billion euro.

In the peripherals category, the "Hardcopy" segment showed a 4% drop in turnover, while "PC Monitors" fell by 21.6%, bringing the market to 336 million euro.

In infrastructure, "Servers" reduced its scope (-4.7%) with sales of 757 million euro, while "Storage" grew by +4.3%, reaching 375 million euro.

Spending in the "IaaS" category also rose sharply: +15.6% from about 1 billion euro in 2022 to 1.2 billion euro in 2023. The "Network Equipment" category instead slowed by 1.3% (1.1 billion euro).

Lastly in the "Software"² segment, with an increase of 12.9%, the market reached 6.4 billion euro.

In this context, in 2023 the Italian distribution market (source: Context, January 2024) showed a negative trend compared to the previous year (-3.9%). Analysing the trend by semester, the first half-year recorded -2.5%, while the second saw a further slowdown (-5.5%) compared to the same period of the previous year (-10.9% Q3 2023 vs Q3 2022 and -1.2% Q4 2023 vs Q4 2022).

According to Context data, Esprinet Italia remains the top distributor in the Italian market, albeit slightly reducing its market share.

source: Context, January 2024

¹ Excluding the IT Services segment. The following markets are therefore monitored: Hardware (Devices & Infrastructure) and Software.

² Considering the System Infrastructure Software and Application Development & Deployment segments.

Spain

IT, electronics consumption and distribution sector

In 2023, the Spanish Information & Communication Technology ("ICT") market measured through IDC data (February 2024), which monitors the purchases of end users in different European countries, recorded a decrease of 4.0%, going from 20.0 billion euro to 19.2 billion euro of sales.

Also in Spain, "PCs" recorded a decrease (-21.5%), with sales going from 3.3 billion euro in 2022 to 2.6 billion euro in 2023. It should be noted that the aforementioned fall is attributable to both "Portable PCs" (-20.0%, going from 2.7 billion euro to 2.1 billion euro) and "Desktop PCs", which shrunk by 28.1%.

The "Tablets" segment, with a turnover of 717 million euro in 2023, also recorded a decrease of -15.1%.

The "Mobile Phones" market, accounting for 5.0 billion euro, showed a drop of 5.4%.

Among peripherals, the "Hardcopy" segment closed 2023 on a positive note with +3.7%, while "PC Monitors" showed a significant drop of -18.4%.

In infrastructure, "Servers" and "Storage" recorded strong growth, showing the following trends, respectively: +26.7%, bringing the market to 463 million euro, and +10.6%, bringing the market to 276 million euro. In Spain, spending in the "IaaS" category also jumped significantly (+17.0%, passing from 724 million euro to 847 million euro). The "Network Equipment" category also performed well, with a growth of 3.3% (851 million euro).

In the "Software" area, the increase of 13.4% brought turnover to 3.9 billion euro.

In this scenario, in 2023 the Spanish distribution market (source: Context, January 2024) shrunk by 1.6% compared to 2022 and Esprinet's market share was reduced.

Portugal

IT, electronics consumption and distribution sector

In 2023, the Portuguese Information & Communication Technology ("ICT") market measured through IDC data (February 2024), which monitors the purchases of end users in different European countries, recorded a decrease of 3.9%, settling at 3.6 billion euro.

Among the devices, "PCs" recorded a significant slowdown of 24.3%, lowering to 493 million euro in 2023. Also in the Portuguese market, this drop is attributable to both "Portable PCs" (-27.0%) and "Desktop PCs" (-7.9%). "Tablets" also closed on a negative note: -15.4%.

The "Mobile Phones" market reached a turnover of 951 million euro, substantially in line with the previous year (+0.5%).

Among peripherals, the "Hardcopy" segment closed 2023 on a positive note with +3.5%, while "PC Monitors" shrunk significantly their scope by a -26.6%.

In infrastructure, 2023 saw the following trends: the "Servers" market decreased by 11.0%, the "Storage" market grew by 2.8%, the "IaaS" segment rose by +17.3%, and the "Network Equipment" category was up by +2.7%.

As in Italy and Spain, the "Software" area bounced (+15.9%) reaching a turnover of 759 million euro.

In 2023, the Portuguese distribution market (source: Context, January 2024) grew by 4.9% compared to 2022 and Esprinet's market share recorded a slight decrease.



"ESG centric" strategy

In 2021, the Group presented an ambitious business plan for 2022-2024 strongly rooted in the centrality of ESG issues, thus placing the utmost attention on environmental, social and corporate governance aspects.

Through this business plan, the Group strives towards an integrated and sustainable business approach that generates growth and innovation.

The themes of environmental and social sustainability and good governance inspired the creation of the business plan and guide company's daily operations: an example of this are the activities

included in the "Together is better" project based on the centrality of people, and the initiatives in the territory. The activities are described in detail in the following chapters of this document.

The ESG principles are consistent with the value system of the Board of Directors and the management team, which are also underpinned by an ethical motivation based on respect for the environment, people, the territory and on compliance with the current regulations.

The Group intends to exploit the new sustainable business opportunities that have emerged in the dynamic context in which it operates, such as the distribution of "environmentally-friendly"

products (e.g., electric mobility products) and the provisions of the NRRP (National Recovery and Resilience Plan), which will be one of the main drivers of market growth in the coming years.

The Group is also aware that the redefinition of its business model from a sustainable perspective necessarily requires a push for innovation in different areas to include all ESG issues in its business activities.

In fact, Esprinet's commitment is to confirm itself as market leader by increasing the company's value in a secure and lasting way.

Our value journey is strongly based on ESG centrality

Growth and innovation generated through an **integrated and sustainable business approach**



ETHICAL MOTIVATION

The ESG principles are consistent with the value system of the BoD and the management team



BUSINESS OPPORTUNITIES

There are great market opportunities in "environmentally-friendly" product lines such as e-mobility, or in some NRRP-funded projects



INNOVATION INCENTIVE

Doing business with an ESG commitment is more difficult, but it fuels innovation and in the medium term it offers opportunities to generate more value



ACCESS TO NEW FINANCIAL SOURCES

There are new categories of investors or lenders that require a strong ESG strategy



REDUCING THE RISK PROFILE

In the future it is very likely that governments, or worse consumers, will sanction companies with weak ESG strategies

Breakdown of sales

Product Categories	FY 2023 (euro/million)	%	2022 (euro/million)	%	Change (%)
PC (notebook, tablet, desktop, monitor)	1,110.7	27.9%	1,551.0	33.1%	-28%
Printers and consumables	356.9	9.0%	365.1	7.8%	-2%
Other products	285.0	7.2%	345.2	7.4%	-17%
Total IT Clients	1,752.6	44.0%	2,261.3	48.3%	-22%
Smartphones	995.3	25.0%	1,205.5	25.7%	-17%
Household appliances	57.9	1.5%	91.0	1.9%	-36%
Gaming (hardware and software)	92.3	2.3%	47.7	1.0%	94%
Other products	167.4	4.2%	241.1	5.1%	-31%
Total Consumer Electronics	1,312.9	32.9%	1,585.3	33.8%	-17%
Hardware (networking, storage, server and other)	696.2	17.5%	698.2	14.9%	0%
Software, Services, Cloud	413.0	10.4%	351.8	7.5%	17%
Total Advanced Solutions	1,109.2	27.8%	1,050.0	22.4%	6%
Reconciliation Adjustments	(189.6)	-4.8%	(212.4)	-4.5%	-11%
Revenues from Customer Contracts	3,985.1	100.0%	4,684.2	100.0%	-15%

The New European Taxonomy

The (EU) Regulation on the new European Taxonomy 2020/852 (hereinafter also referred to as "Regulation", "Taxonomy" or "European Taxonomy") came into force on 12 July 2020 with the aim of defining a framework for the classification of economic activities defined as sustainable, i.e., capable of significantly contributing to the achievement of European environmental objectives, and guiding investments.

The Regulation is addressed to companies that must prepare a Non-Financial Statement as defined by Directive 2014/95/EU, implemented in Italy through Italian Legislative Decree 254/2016. Examining the legislation, the Taxonomy sets out the requirements that an activity must fulfil to be defined as "environmentally sustainable", namely:

- **Meet the substantial contribution criteria** defined in the regulation for each type of activity. These criteria, identified on a scientific basis and specific to each of the objectives, describe the conditions to be met in order to contribute substantially to the achievement of the objectives.
- **Do Not Significant Harm** (DNSH) to any of the other environmental objectives.
- **Do Not Significant Harm** (DNSH) to any of the other objectives.
- **Respect minimum safeguards**, recognising the importance of human rights and international standards and business ethics.

The substantial contribution criteria and DNSH criteria are identified as the technical screening criteria. In 2021, the European Commission adopted the Climate Delegated Act¹ that regulates the first two climate objectives (mitigation and adaptation), establishing the technical screening criteria for economic activities that can contribute substantially to their achievement without causing significant harm to the remaining environmental objectives. Starting with the reporting year 2022, non-financial companies subject to the Regulation, such as Esprinet, are required to publish a disclosure in accordance with the "Disclosures Delegated Act"² related to their



Taxonomy-eligible and taxonomy-aligned economic activities, with reference to the first two climate objectives, and the quantitative economic performance indicators (KPIs) – i.e., the proportion of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) – attributable thereto. The Climate Delegated Act has already undergone several additions: first, the Complementary Delegated Act was passed in 2022, which includes, under strict conditions, specific nuclear and natural gas activities in the list of activities covered by the European Taxonomy. More recently, in 2023 the Commission Delegated Regulation (EU) 2023/2485 was published, which made further amendments to the Climate Delegated Act, both in terms of new activities and of technical screening criteria.

In 2023, the European Commission also approved the Environmental Delegated Act (EU) 2023/2486 on the four remaining non-climate objectives of the Taxonomy. With respect to these, for this first year of application, it is necessary to report information on the proportion of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) associated with the economic activities considered eligible and not eligible, without the obligation to carry out the alignment analysis.

Esprinet's eligibility and alignment analysis

In line with what was started in the previous financial year (2022), for 2023 the Esprinet Group updated its assessment of the eligibility of the Group's activities with respect to the Climate Delegated Act, the Complementary Delegated Act and the Environmental Delegated Act with the aim of understanding their contribution to the six environmental objectives. In addition, the company also analysed any further eligible activities with reference to CapEx (relating to the purchase of products from eligible economic activities according to the Taxonomy³) and OpEx.

This analysis led to the identification of the following eligible activities for the climate change mitigation objective:

- **6.4 – Operation of personal mobility devices, cycle logistics:** with reference to the Group's activity in the marketing of products dedicated to micro-mobility, such as scooters, electric and traditional bicycles;
- **6.5 – Transport by motorcycles, passenger cars and light commercial vehicles:** with reference to CapEx relating to the leasing of electric and hybrid vehicles;
- **7.3 – Installation, maintenance and repair of energy efficiency devices:** with reference to CapEx, relating to energy efficiency measures carried out on assets directly managed by the Group;
- **7.4 – Installation, maintenance and repair of electric vehicle charging stations in buildings:** with reference to CapEx, relating to electric vehicle charging stations installed in Group premises;
- **7.6 – On-site installation, maintenance and repair of renewable energy technologies:** with reference to CapEx, relating to the installation activities of photovoltaic systems at the Cambiagio asset;

¹ Delegated Regulation (EU) 2021/2139

² Delegated Regulation (EU) 2021/2178

³ Annex I of the Disclosure Delegated Act, par. 1.1.2.2 point (c)

- **7.7 – Purchase and ownership of buildings:** with reference to CapEx, relating to the rental of buildings (warehouses, offices and Cash & Carries).

Although these activities are also reported with reference to the climate change adaptation activity, as stated in FAQ 18 of Commission Notice 2023/C 211/01 published in October 2023, the description itself is not a sufficient criterion for assessing an activity as eligible in the absence of a climate risk assessment and an adaptation plan.

The analysis also led to the identification of the following activity eligible for the objective of transition to a circular economy:

- **5.4 – Sale of second-hand products:** with reference to the Group's activity in the resale of second-hand products (e.g., Notebooks, Desktop PCs, Monitors and Workstations) with the aim of prolonging the useful life of marketed products.

To assess their alignment, the activities considered eligible for the climate change mitigation objective were then evaluated according to the technical screening criteria.

Substantial contribution

For the purposes of the alignment assessment, eligible activities with respect to the climate change mitigation objective must comply with the activity-specific substantial contribution criteria defined in Annex I and II of the Climate Delegated Act. These criteria define technical characteristics that eligible activities must possess in order to contribute to the climate mitigation objective.

- **6.4 – Operation of personal mobility devices, cycle logistics:** the analysis confirmed that the propulsion of the reviewed personal mobility devices is derived from zero-emission engines and/or physical activity and that the devices can be used on public infrastructure dedicated to bicycles or pedestrians. Thus, physically propelled bicycles, electric bicycles and electric scooters fall under this description.
- **6.5 – Transport by motorbikes, passenger cars and light commercial vehicles:** the analysis confirmed that about 72% of the vehicles added to the car fleet during 2023 and belonging to the category M1 meet the conditions imposed by EU Regulation 2019/631 to limit emissions to 50 gCO₂/km⁴.

⁴ For M1 and N1 category vehicles, both of which fall within the scope of Regulation (EC) 715/2007:

- until 31 December 2025, the specific CO₂ emissions, as defined in Article 3, paragraph 1, letter h) of Regulation (EU) 2019/631, are less than 50 gCO₂/km (low- and zero-emission light-duty vehicles);
- from 1 January 2026, the specific CO₂ emissions, as defined in Article 3, paragraph 1, letter h) of Regulation (EU) 2019/631, are equal to zero.

- **7.3. – Installation, maintenance and repair of energy efficiency equipment:** the analysis confirmed that activities aimed at energy efficiency in buildings are compliant with the substantial contribution criterion in points d)⁵ and e)⁶.
- **7.4 – Installation, maintenance and repair of charging stations for electric vehicles in buildings:** the analysis confirmed that the installation, maintenance and repair of charging stations for electric vehicles complies with the substantial contribution to climate change mitigation⁷.
- **7.6 – On-site installation, maintenance and repair of renewable energy technologies:** the analysis confirmed that the installation, maintenance and repair of photovoltaic systems and ancillary technical equipment complies with the substantial contribution to climate change mitigation⁸.
- **7.7 – Purchase and ownership of buildings:** The analysis conducted by the Group shows that in relation to the rental of buildings, in the absence of sufficient evidence regarding the construction year of the buildings and the relevant energy class, the Group considers the substantial contribution criterion not to be met.

⁵ Installation and replacement of energy-efficient light sources.

⁶ Installation, replacement, maintenance and repair of heating, ventilation and air-conditioning systems and water heating systems, including equipment for district heating services, with high efficiency technologies.

⁷ Installation, maintenance or repair of charging stations for electric vehicles.

⁸ The activity consists of one of the following individual measures, if installed on site as technical building equipment:

- installation, maintenance and repair of photovoltaic systems and ancillary technical equipment;

Do Not Significant Harm

The Esprinet Group implemented an identification and assessment activity of Do Not Significant Harm (DNSH) criteria to ensure that economic activities identified as eligible under one objective do not cause significant harm to other environmental objectives. As stated in the Delegated Act on climate change mitigation, there are specific requirements for each activity to ensure that these economic activities do not significantly harm the other environmental objectives.

With reference to activity 6.4 "Management of personal mobility devices, cycle logistics", assuming a conservative and prudential approach, in the absence of sufficient elements to allow for a complete assessment of compliance with the criterion relating to the objective "transition to a circular economy", the Group considers the activity to be non-aligned.

With reference to activity 6.5 "Transport by motorbikes, passenger cars and light commercial vehicles", the DNSH criterion for the objective "transition to a circular economy" is fulfilled as defined in Annex I of Directive 2005/64/EC of the European Parliament and Council in relation to the approval of motor vehicles with regard to their reusability, recyclability and recoverability. Similarly, the DNSH criterion relating to the objective "prevention and reduction of pollution" is fulfilled in that the parameters and characteristics under consideration in terms of conformity, approval, emissions and efficiency are considered to be required by the European Union from all newly registered M1 and N1 category vehicles.

With reference to activity 7.3 "Installation, maintenance and repair of energy efficiency devices", in the face of regulatory updates, in the absence of complete provisions to ascertain the absence of the

substances referred to in Appendix C of Annex 1 of the Climate Delegated Act, the group adopts a prudential approach and considers the activity not aligned with the DNSH criterion relating to the objective of "prevention and reduction of pollution".

However, in the absence of a dedicated physical climate risk assessment, as required by Appendix A of Annex 1 of the Climate Delegated Act for all the activities described in the previous paragraph, including activities 6.5 and 7.3 just analysed, the Group assesses the DNSH criterion for the climate change adaptation objective as not met.

Minimum safeguards

The Group lastly analysed its level of adherence to the principles set out in Article 18 of the Regulation, which defines the minimum safeguards to ensure that an economic activity is conducted in a manner that respects human and labour rights in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including those set out in the eight core conventions of the International Labour Organization (ILO), and the International Bill of Human Rights. The Group therefore carried out an analysis of the elements set out in the documents referred to in Article 18, also based on the indications provided by the Platform on Sustainable Finance⁹ and the FAQs published through Commission Notice 2023/C 211/01, verifying the level of protection in place in terms of human rights, consumer interests, corruption, competition and taxation. In addition, compliance with minimum safeguards by the Group's suppliers was analysed.

The Group has equipped itself with instruments aimed at promoting compliance with minimum safeguards, both inside and outside the organisation. These include:

- **Code of Ethics:** by which the Group undertakes to ensure compliance with the principles and values for ethical business in accordance with current legislation and thus to foster the moral and social responsibility that the entire Group must assume towards its stakeholders, both inside and outside the Group.
- **Supplier Code of Conduct:** this document defines the guidelines to be followed by contractors, consultants, professionals, typical suppliers and any subcontractors of Group companies. The Code of Conduct forms an integral part of all contracts and agreements entered into by Group companies and calls for a commitment by the recipients to respect the fundamental rights of their employees, the legal requirements concerning health and safety and the applicable environmental protection regulations. The Code of Conduct also addresses issues related to business principles, such as corruption, intellectual property, antitrust and conflict of interest, among others.
- **231 Organisation Model:** a set of protocols which regulate and define the company structure and the management of its sensitive processes pursuant to Italian Legislative Decree 231/21, the Group is committed to regulating and furthering the management of human rights issues and corporate governance. This includes, in particular, the whistleblowing procedure for reporting potential conduct that violates the Code of Ethics, the Code of Ethics itself, the identification of the SB (Supervisory Body) and the set of specific procedures for sensitive areas at risk of offences.

⁹ See also the Final Report on Minimum Safeguards, published in October 2022 by the Platform for Sustainable Finance.

- **Guidelines for the Internal Control System (ICRMS):** document that includes rules, behaviours, policies and procedures aimed at managing business risks, guaranteeing the efficiency of processes, the reliability of financial information and compliance with the law. The company integrates compulsory control activities with management policy choices, including the organisation and control systems required by current legislation.
- **Enterprise Risk Management (ERM):** a framework encompassing the risks identified by the Group with the aim of preventing possible risk situations and mitigating potential threats to the Group's stakeholders, both internal and external.

The Group is committed to annually monitoring the Gross Annual Remuneration of its employees, with particular reference to the pay gap between men and women. Quantitative information in this regard is provided in this document and updated annually.

As far as the issue of diversity within the Board of Directors is concerned, the current Board of the Esprinet Group, elected in April 2021, is composed of nine members, five of whom are female and four of whom are male, demonstrating the attention paid by the Group to the issue of diversity.

For more on the subject of reports in 2023 concerning incidents of discrimination and human rights violations and in the areas of corruption, bribery and taxation, please refer to pages 81 and 139 of this document, respectively.

On the basis of the foregoing and according to a conservative and prudential approach, Esprinet does not consider the current practices in place on the supply chain to be sufficient for the activities identified as eligible in order to be considered aligned with the minimum safeguards criteria.

KPI Calculation Methodology – Accounting Policy

The Annexes to the Disclosure Delegated Act require calculating the percentage of Turnover, CapEx and OpEx associated with Taxonomy-eligible and Taxonomy-aligned activities. To meet this regulatory requirement, the Group identified its eligible activities and, once it had assessed which of them were in line with the alignment criteria, calculated the three KPIs required by the Regulation.

Please note that since the activities included in the Complementary Delegated Act (Delegated Regulation 2022/1214) were not eligible, the relevant tables are not published.

The following paragraphs detail the analyses performed to meet the disclosure requirements of the Disclosure Delegated Act, detailing the methodologies applied and the accounting items considered for the calculation of the three KPIs.

TURNOVER

In line with the Disclosure Delegated Act, the Group considered the following values for the calculation of the turnover proportion:

- **denominator:** net turnover from the provision of services after deduction of sales discounts and value-added taxes directly related to turnover. In order to avoid any possible double counting, intercompany items have been elided and do not contribute to the determination of the KPI. Consequently, the denominator (3,985,162 thousand euro) of the KPI corresponds to the item "Revenues", presented in Note 33 – Revenues of the Group's Consolidated Financial Statements, and is in line with the provisions of IAS 1, paragraph 82(a);
- **numerator:** the proportion of net turnover (taken into account for the calculation of the denominator) associated with Taxonomy-eligible and Taxonomy-aligned activities. For this assessment, the

approach adopted involved identifying, through the Management Income Statement of the Group companies in the scope, the revenue components associated with the sale of personal mobility vehicles and the sale of second-hand products. In this regard, it should be specified that for the calculation of the numerator of the KPI, the Group considered the net turnover associated with the companies performing activity 5.4 – Sale of Second-hand Products and activity 6.4 – Operation of personal mobility devices, cycle logistics.

CAPEX

For the calculation of the denominator of the CapEx KPI, the Group considered the additions incurred in the reporting period related to tangible assets (plant and machinery, commercial industrial equipment and other assets, assets under construction), intangible assets (intellectual property rights and assets under development and advances) and Right-of-Use Assets (RoU of properties and cars), including additions arising from business combinations during the year. The approach used for the extraction of the above-mentioned figures involved a detailed analysis of management reports showing the investments made during the year by all the companies within the scope of consolidation.

In line with the Disclosure Delegated Act, the Group considered the following values for the calculation of the CapEx proportion:

- **denominator:** in calculating the denominator, the Group considered tangible assets accounted for in accordance with IAS 16 – note 1 to the annual financial report tangible assets – excluding goodwill – accounted for in accordance with IAS 38 – note 3 to the annual financial report – and leases accounted for in accordance with IFRS 16 – note 4 to the annual financial report. This analysis returned a total value for the year 2023 of: 27,815 thousand euro.

- **numerator:** for the purpose of determining the numerator, CapEx relating to both assets and processes associated with eligible economic activities (Annex I of the Disclosure Delegated Act, paragraph 1.1.2.2 point (a)) for the purchase of outputs from Taxonomy-eligible and Taxonomy-aligned economic activities and individual measures that enable the activities to reduce their emission profile (Annex I of the Disclosure Delegated Act, paragraph 1.1.2.2 point (c)). In this regard, the Group included the following values in the numerator of the KPI:
 - For asset 5.4 – Sale of second-hand goods – increases in tangible assets related to plant and rights to use real estate, governed by IFRS 16 and IAS 16. It should be specified that the CapEx associated with the activity in question were estimated based on an allocation driver based on the percentage weight of revenues attributable to the same activity on total consolidated net revenues;
 - for Activity 6.4 – Management of personal mobility devices, cycle logistics – increases in tangible assets related to plant and rights to use real estate, governed by IFRS 16. It should be specified that the CapEx associated with the activity in question were estimated based on an allocation driver based on the percentage weight of revenues attributable to the same activity on total consolidated net revenues;
 - for activity 6.5 – Transport by motorbikes, cars and light commercial vehicles with reference to vehicles belonging to categories M1 and N1, both of which fall within the scope of Regulation (EC) 715/2007 of the European Parliament and Council, or L (two- or three-wheelers and quadricycles) – increases in tangible assets related to passenger cars and Rights to use cars, governed by IFRS 16 and IAS 16;
 - for activity 7.3 – Installation, maintenance and repair of energy efficiency equipment, which includes individual renovation measures consisting of the installation, maintenance or repair of energy efficiency equipment – increases in tangible assets related to equipment covered by IAS 16;

- for activity 7.4 – Installation, maintenance and repair of electric vehicle charging stations in buildings – increases in tangible assets related to equipment governed by IAS 16;
- for activity 7.6 – On-site installation, maintenance and repair of renewable energy technologies – increases in tangible assets related to plants governed by IAS 16;
- for activity 7.7 – Purchase and ownership of buildings – increases in tangible assets related to buildings and Rights to use real estate, governed by IFRS 16 and IAS 16.

OPEX

In line with the Disclosure Delegated Act, the Group considered the following values for the calculation of OpEx proportion:

- **denominator:** for the calculation of the denominator, a detailed analysis of the Group's consolidated accounts was carried out, identifying the items that could be associated with the cost categories expressly mentioned in the Disclosure Delegated Act. Specifically:
 - Short-term leases, whereby all items in the accounts relating to leases accounted for in the Income Statement were considered, as they relate to contracts with a duration of less than 12 months and therefore represent exemptions from accounting under IFRS 16;
 - Costs related to maintenance and repairs, incurred during operation, on buildings and IT equipment. Costs related to employees involved in maintenance and repair activities and also maintenance commissioned to third-party companies were taken into account for this category;
 - Costs associated with the "day-to-day servicing of assets"¹⁰, i.e., costs related to cleaning facilities.
 - Non-capitalised R&D costs relating to internal and external projects were not taken into account, since the Group does not

perform pure R&D activities, and for the sake of prudence has excluded IT software EDP developments from the calculation basis.

This resulted in a value of 5,249 thousand euro, representing 2.6% of the Group's total operating expenditure. As envisaged by the Disclosure Delegated Act and made explicit by the clarifications of the European Commission¹¹, therefore, the KPI related to OpEx is to be considered non-material.

- **Numerator:** following the guidance of the Disclosure Delegated Act (paragraph 1.1.3.2. of Annex I) and the clarifications provided by the European Commission referred to above, it was decided not to provide an indication of the KPI numerator value in question, since the denominator is 2.6% of the Group's total operating expenditure. The low value of the aforementioned ratio is an expression of the reduced relevance of the cost categories required for the Denominator by the European Taxonomy – which tend to reward asset-intensive business models – compared to a business model that sees staff costs and marketing/distribution/sales costs as the most representative expressions of its operating costs.

¹⁰ Clarification provided by the answer to question 12 of the document "Draft Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets" published by the European Commission on 02.02.2022.

¹¹ Clarification provided by the answer to question 13 of the document "Draft Commission notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of Taxonomy-eligible and Taxonomy-aligned economic activities and assets (second Commission Notice), 19 December 2022".

Table 1 – Proportion of turnover derived from products or services associated with economic activities aligned with the taxonomy – Disclosure related to year 2023

Financial year 2023	Year			Criteria for substantial contribution						DNSH criteria ("do no significant harm")						Proportion of Turnover aligned (A.1.) or eligible (A.2.) with the taxonomy, year 2022	Enabling activity category	Transitional activity category		
	Code	Turnover	Proportion of Turnover for year 2023	Mitigation of climate change	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Mitigation of climate change	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems				Minimum safeguards	
Economic activities				Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	A	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	-	0%	0%	0%	0%	0%	0%	0%	0%								0%			
of which enabling	-	0%															0%	A		
of which transitional	-	0%															0%		T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Sale of second-hand products	5.4 (CE)	944	0.02%														0%			
Management of personal mobility devices, cycle logistics	6.4 (CCM)	21,492	0.54%														0.95%			
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		22,436	0.56%														0.95%			
A. Turnover of activities eligible for the taxonomy (A.1+A.2)		22,436	99.05%														0.95%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover from non-taxonomy eligible and taxonomy aligned activities (A.1)		3,962,694	99.44%																	
Total (A + B)		3,985,162	100%																	
Proportion of Turnover/Total Turnover																				
Taxonomy-aligned by objective										Taxonomy-eligible by objective										
CCM	0%										0.54%									
CCA	0%										0%									
WTR	Not evaluated										0%									
CE	Not evaluated										0.02%									
PPC	Not evaluated										0%									
BIO	Not evaluated										0%									

Table 2 – Proportion of capital expenditure arising from products or services associated with Taxonomy-aligned economic activities – Disclosure related to year 2023

Financial year 2023	Year		Criteria for substantial contribution							DNSH criteria ("do no significant harm")							Proportion of Turnover aligned (A.1.) or eligible (A.2.) with the taxonomy, year 2022	Enabling activity category	Transitional activity category	
	Code	Turnover	Proportion of Turnover for year 2023	Mitigation of climate change	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Mitigation of climate change	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards				
Economic activities																				
		Euro/thousand	%	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	A	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0%	0%	0%	0%	0%	0%	0%								0%			
of which enabling		-	0%														0%	A		
of which transitional		-	0%														0%			T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Sale of second-hand products	5.4 (CE)	5	0.02%														0.02%			
Management of personal mobility devices, cycle logistics	6.4 (CCM)	119	0.43%														0.84%			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5 (CCM)	1,552	5.58%														1.01%			
Installation, maintenance and repair of energy efficiency devices	7.3 (CCM)	100	0.36%														1.45%			
Installation, maintenance or repair of charging stations for electric vehicles in buildings	7.4 (CCM)	5	0.02%														0%			
Installation, maintenance and repair of renewable energy technologies	7.6 (CCM)	655	2.36%														0%			
Purchase and ownership of real estate	7.7 (CCM)	8,539	30.7%														0%			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		11,535	39.46%														3.3%			
A. CapEx of activities eligible for the taxonomy (A.1+A.2)		11,535	39.46%														3.3%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities		16,280	60.54%																	
Total (A + B)		27,815	100%																	

	Proportion of Turnover/Total Turnover	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	0%	39.44%
CCA	0%	0%
WTR	Not evaluated	0%
CE	Not evaluated	0.02%
PPC	Not evaluated	0%
BIO	Not evaluated	0%



Table 3 – Proportion of operating expenditure arising from products or services associated with Taxonomy-aligned economic activities – Disclosure related to year 2023

Financial year 2023	Year		Criteria for substantial contribution							DNSH criteria ("do no significant harm")									
	Code	Turnover	Proportion of Turnover for year 2023	Mitigation of climate change	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Mitigation of climate change	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of Turnover aligned (A.1.) or eligible (A.2.) with the taxonomy, year 2022	Enabling activity category	Transitional activity category
Economic activities																			
		Euro/thousand	%	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	%	A	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	0%	0%	0%	0%	0%	0%	0%								0%		
of which enabling		-	0%														0%	A	
of which transitional		-	0%														0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		-	0%														0%		
A. OpEx of activities eligible for the taxonomy (A.1+A.2)		-	0%														0%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		-	N/A ¹²														N/A		
Total (A + B)		31,118	100%														100%		
Proportion of Turnover/Total Turnover																			
Taxonomy-aligned by objective										Taxonomy-eligible by objective									
CCM					0%												0%		
CCA					0%												0%		
WTR					0%												0%		
CE					0%												0%		
PPC					0%												0%		
BIO					0%												0%		

¹² Based on what is stated in par. 1.1.3. of the Delegated Regulation, the Group considers the denominator value of the KPI relating to OpEx as required under the Regulation not to be material to the business model. For this reason, the Group did not carry out the analyses for the calculation of the numerator of the KPI for OpEx.

Value generated for stakeholders

Esprinet Group bases its relationships with its stakeholders on principles of **good faith, propriety, integrity** and **transparency**, in respect of the rules of law and regulations issued by the Supervisory Authorities, so as to establish and consolidate relationships of trust and to protect its reputation.

The wealth generated by the Esprinet Group has been distributed among the main entities that contributed to producing it:



SUPPLIERS

Costs for the purchase of goods and services and interest payable paid to lender bodies (banks, factoring companies, capital market);

- VENDORS
- CONTRACTOR COOPERATIVES
- CARRIERS
- FINANCING INSTITUTIONS
- OTHER NON-GOODS SUPPLIERS



CUSTOMERS

Value of products and services supplied;

- GDO/GDS
- SMALL RESELLERS
- VAR
- ONLINE SHOPS
- SMALL RETAILERS
- LARGE RESELLERS



PEOPLE

Compensation of employees (wages and related expenses) and external collaborators;

- EMPLOYEES
- COLLABORATORS
- TRADE UNIONS



SHAREHOLDERS

Return on equity (dividends and capital gains);

- "BUY SIDE" FINANCIAL ANALYSTS
- RETAIL INVESTORS
- INSTITUTIONAL /PROFESSIONAL INVESTORS



COMMUNITY

Investments in the social fabric and in favour of territorial bodies, donations and gifts, sponsorships and taxes paid in the capacity of "taxpayer".







- TERRITORIAL AUTHORITIES
- UNIVERSITY/SCHOOL
- MEDIA
- NON-PROFIT INSTITUTIONS
- TRADE ASSOCIATIONS

The economic value directly generated and distributed

In 2023, the Esprinet Group distributed to its stakeholders a total value of about 4,022 million euro, with a generated economic value of 3,986 million euro. This value was distributed in the amount of 96.32% to suppliers in the form of payment for goods and services,

2.25% to employees, 0.23% to the Public Administration (P.A.) in the form of taxes and fees, 0.52% to capital providers in the form of interest, 0.66% to shareholders through the distribution of dividends, while the remaining part was distributed to the

community in the form of sponsorships and donations to non-profit associations.

Item*	2023					2022					2021				
			Eliminations & adjustments	Group	%			Eliminations & adjustments	Group	%			Eliminations & adjustments	Group	%
Economic value generated**	2,523,507	1,491,368	-28,592	3,986,284		2,832,717	1,886,105	-34,503	4,684,320		2,929,528	1,795,508	-34,046	4,690,990	
Economic value distributed	2,522,545	1,491,029	-28,412	3,985,162		2,832,596	1,855,620	-35,055	4,653,161	100%	2,926,331	1,768,518	-34,335	4,660,514	100%
Operating costs	2,470,374	1,433,003	-28,873	3,874,504	96.32%	2,736,278	1,815,279	-34,980	4,516,577	97.06%	2,833,519	1,730,476	-34,310	4,529,684	97.19%
Value distributed to employees	58,275	32,269	0	90,544	2.25%	55,920	31,952	0	87,873	1.89%	52,580	30,715	0	83,295	1.79%
Value distributed to capital providers	18,200	3,068	-180	21,088	0.52%	4,735	2,195	-75	6,855	0.15%	4,014	1,981	-24	5,971	0.13%
Value distributed to the P.A.	4,583	4,514	0	9,098	0.23%	8,550	6,154	0	14,704	0.32%	9,288	5,316	0	14,604	0.31%
Value distributed to shareholders***	26,679	0	0	26,679	0.66%	26,679	0	0	26,679	0.57%	26,787	0	0	26,787	0.57%
Value distributed to the community	484	44	0	528	0.01%	434	40	0	474	0.01%	143	30	0	173	0.00%
Economic value retained	-55,088	18,469	461	-36,157		121	30,485	553	31,159		3,198	26,990	289	30,476	

* Source: unless otherwise specified, reference is made to the Financial Statements

** The economic value generated also includes "other income"

*** The values of the dividends distributed refer to the actual amount disbursed in the year regardless of the reference year

Tax practices

The Esprinet Group is aware of its responsibility in creating an increasingly sustainable economic system, where correct tax compliance contributes to the well-being of each country in which it operates: In fact, Esprinet has always considered compliance with its tax commitments as a priority. However, this attention to correct regulatory compliance has never led the Group to adopt a specific system of tax planning.

The strategic direction of the Esprinet Group operates only following its business strategy, where the tax component is a direct consequence of the results obtained in each State, without however defining any specific “tax policy”.

The bonuses and incentives granted to Group employees are always associated with economic and financial results gross of tax impact, resulting in a substantial lack of interest from all employees with respect to this component. However, in absolute compliance with the regulations, the Esprinet Group carries out an assessment of its tax risks in respect of Italian Legislative Decree 231/01 and through its internal risk management procedures using the framework known as Enterprise Risk Management (ERM): in compliance with Italian Legislative Decree 231/01, internal checks on the correctness and legality of employee behaviour are also carried out. The Assurance process relating to tax reporting is part

of the broader assessment carried out on the Financial Statements. Over the three-year period covered by the report, the Esprinet Group did not obtain any financial contribution from the governments of the countries in which it operates.

Country by Country Report

2022	Sales	Intra-group sales	Profit/loss before taxes	Taxes paid	Taxes accrued	Declared capital	Undistributed profits	Employees number	Property, plant and equipment
Italy	2,837,633,042	39,207,504	29,184,161	11,526,467	7,709,676	13,812,042	286,066,559	991	16,860,991
Spain	1,805,427,074	61,276,729	26,835,129	3,532,602	4,184,248	63,991,070	115,488,717	743	3,273,315
Portugal	134,904,679	1,344,973	499,216	156,591	18,625	2,510,000	1,551,768	50	34,561
Morocco	10,178,805	84,597	(51,523)	168,786	52,423	707,252	-158,516	16	21,708
China	537,297		-46,311	-12,450	-10,026	1,202	375,327	3	820
France	83,755	69,875	2,369	588	893	50,000	65,075	1	332
Germany	304,327	287,926	(12,147)	344	1,094	(775,311)	36,555	2	2
Total	4,789,068,979	102,271,604	56,410,895	15,372,929	11,956,933	80,296,255	403,425,485	1,806	20,191,729

2021	Sales	Intra-group sales	Profit/loss before taxes	Taxes paid	Taxes accrued	Declared capital	Undistributed profits	Employees number	Property, plant and equipment
Italy	2,934,628,573	38,632,558	31,985,387	2,451,427	8,397,470	18,472,366	293,856,119	901	10,569,270
Spain	1,721,227,384	40,526,872	22,067,523	4,123,452	5,539,131	99,695,250	111,976,522	757	3,234,028
Portugal	105,114,322	1,207,138	1,576,270	86,696	287,798	2,510,000	1,166,414	43	43,049
Morocco	7,011,548	24,689	473,328	12,155	105,054	707,252	0	13	7,365
China	670,663	0	401	16,820	0	1,132	385,906	3	2,035
France	83,711	83,711	2,369	588	893	50,000	65,075	1	332
Germany	286,825	305,346	12,089	0	(750)	(741,932)	56,693	2	2
Total	4,769,023,026	80,780,314	56,117,367	6,691,138	14,329,596	120,694,068	407,506,729	1,720	13,856,081

2020	Sales	Intra-group sales	Profit/loss before taxes	Taxes paid	Taxes accrued	Declared capital	Undistributed profits	Employees number	Property, plant and equipment
Italy	2,780,040,786	37,116,417	14,648,443	597,502	2,834,013	18,194,219	290,756,642	833	9,726,330
Spain	1,723,030,239	25,971,971	17,193,727	4,423,922	4,041,137	100,702,623	95,141,345	728	2,774,499
Portugal	62,682,978	482,153	252,044	4,309	10,078	1,819,003	637,040	28	56,252
China	1,216,412	0	140,350	8,200	10,795	1,051	353,648	3	607
Germany	-71,854	0	(39,737)	0	0	(792,789)	0	0	0
Morocco	1,101,653	14,556	125,344	0	6,003	707,252	0	9	6,579
Total	4,568,000,214	63,585,097	32,320,171	5,033,933	6,902,026	120,631,359	386,888,675	1,601	12,564,267

The tax issue is managed by the administrative department, the corporate affairs department and external tax experts. The Group does not highlight reporting mechanisms on tax management and notes that the description of the approach to the relationship with the tax authorities is not applicable.

It should be noted that the difference between tax rates and nominal tax rates in different countries derives largely from effects related to the retroactive recognition or write-down of deferred taxes and from taxes from previous years (for example, recognition and release of tax provisions).

Below is the composition of the legal entities in the various countries.

	2022	2021	2020
Italy	Esprinet S.p.A. Dacom S.p.A. V-Valley S.r.l. Idmaint S.r.l. 4Side S.r.l. Bludis S.r.L.	Esprinet S.p.A. Celly S.p.A. V-Valley S.r.l. 4Side S.r.l. Dacom S.p.A Idmaint S.r.l.	Esprinet S.p.A. Celly S.p.A. V-Valley S.r.l. 4Side S.r.l.
Spain	Esprinet Iberica S.L.U. V-Valley Advanced Solutions Espana S.A. Erredi Iberica S.L. Optima Logistics S.L.U.	Esprinet Iberica S.L.U. Vinzeo Technologies S.A.U. V-Valley Advanced Solutions Espana S.A. Erredi Iberica S.L. Optima Logistics S.L.U.	Esprinet Iberica S.L.U. Vinzeo Technologies S.A.U. V-Valley Iberian S.L.U. Gti Networking & Software S.A.U. Diode Espana S.A.U. Optima Logistics S.L.U.
Portugal	Esprinet Portugal Lda V-Valley Advanced Solutions Portugal Lda	Esprinet Portugal Lda V-Valley Advanced Solutions Portugal Lda	Esprinet Portugal Lda Getix Companhia de distribuicao de software LDA
China	Celly Pacific Limited	Celly Pacific Limited	Celly Pacific Limited
Germany	Erredi Deutschland GmbH Nilox Deutschland GmbH	Erredi Deutschland GmbH Nilox Deutschland GmbH	Nilox Deutschland GmbH
Morocco	Gti Networking & Software S.A.R.L.A.U.	Gti Networking & Software S.A.R.L.A.U.	Gti Networking & Software S.A.R.L.A.U.
France	Erredi France S.A.R.L.	Erredi France S.A.R.L.	

Close to customers

Project Customer Satisfaction 2023

The Esprinet Group is a leader in Southern Europe in consulting, sales and rental of technology products and IT security.

It is dedicated to being the reference point for the communities of manufacturers, retailers and users, believing that technologies should be a common good and contributing every day to make them more and more available.

It carries out the role of enabler of the technological ecosystem with a strong vocation for environmental and social sustainability.

In order to promote tech-democracy and accompany people and businesses on their digitalisation journey, Esprinet brings a complete range of consultancy, IT security, services and products for sale or hire through an extensive network of professional resellers.

With a network of more than 1,800 employees, it provides over 130,000 technology products (including PCs, printers, accessories, software, cloud, data centres & cybersecurity, smartphones, audio-video, TV, gaming, appliances, electric mobility and much more) from approx. 850 manufacturers to approximately 29,000 business (IT resellers, VAR, System Integrators) and consumer retailers (specialised shops, retailers and e-commerce portals) through self-service sales models (best-in-class e-commerce platform and Cash & Carry stores) and assisted sales models (sales force and system engineers in the field).

The Esprinet Group is more than a distributor of products: it is a service hub that enables the use of technology. With the aim of enhancing and simplifying the lives of people and businesses, it

offers traditional wholesale services (bulk breaking and credit) and multiple value-added solutions including a turnkey e-commerce platform, in-shop management of retail stores and specialised payment and financing solutions for resellers.

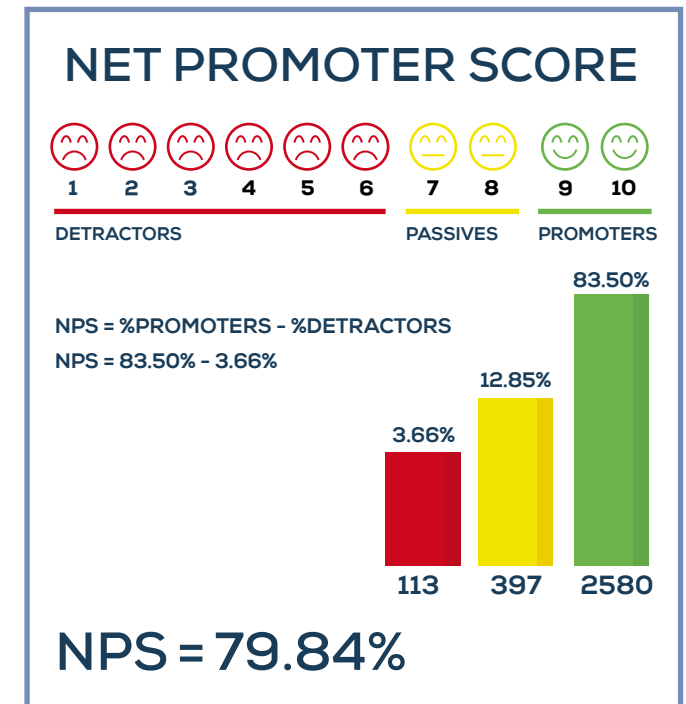
In particular, the Esprinet Group introduced Renting, which can be used via our proprietary EspriRENT platform to find the most suitable financial solutions for customers' requirements.

In 2023, the Group also continued the TIB – TOGETHER IS BETTER! – project which is the umbrella concept for all actions that are carried out in pursuit of customer and employee satisfaction. The great moments of listening and surveys are just some of the important actions that are part of the project and that allow us to identify the steps to be taken in order to improve more and more.



2023 was another year that consolidated the goal of making customer satisfaction the main focus of the Group's strategy, as a fundamental component of the corporate culture. For this reason, once again this year, in order to measure the level of "Customer Satisfaction", Esprinet listened to both employees (in the manner explained in the chapter on people) and customers, proving once again that the level of employee satisfaction is linked to better performance and better service for customers. The virtuous circle of socio-economic well-being and the interconnection of all stakeholders is a key point of the project.

The annual survey assessed the Esprinet Group's performance in various areas and collected the needs and opinions of 3,090 customer contacts, resulting in a Customer Satisfaction indicator of 79.84%. The expressed evaluation refers to the NPS (Net Promoter Score), a benchmarking tool aimed at understanding the degree of customer satisfaction, allowing to compare the company's performance on the market.



The annual customer survey on the Group's performance for the year 2023 was held from 8 January to 7 February 2024.

In addition to the survey, Esprinet's listening to its customers is continuous through the "Customer Listening" channel on the B2B website, which has received numerous reports both expressing satisfaction with its work and suggesting improvements.

In addition to listening to customers, several initiatives were implemented in 2023 to improve their experience with Esprinet:

- The Group was strengthened through two strategic acquisitions (Lidera and Sifar) with the aim of consolidating business lines and offering an increasingly complete and competitive assortment.
- Multi-factor authentication (MFA) was introduced, demonstrating the Group's ongoing commitment to protecting our customers' data.

- This is a new system for digital identity verification that can increase the security level of device or administrative operations on our e-commerce site and which requires two or more verification factors (App and SMS) to prove a user's identity.
- Services were strengthened by dividing them into five main areas: logistics, digital, finance, marketing and maintenance
- Special attention was given to digital services, with the aim of expanding and improving the offer available to customers, supporting them in their growth.
- Automated communication processes with our providers have been improved in order to help customers in the operational management of item master data reconciliation.

"More listening to your needs, more personalised services, more satisfaction. This new path of improvement started precisely with your contribution."

Alessandro Cattani
Chief Executive Officer



The Group has ensured logistical continuity both at the central warehouses and at its stores located in the territory. With 17 locations throughout Italy and 1 in Spain and an average exhibition area of 1800 square metres, Esprivillage is a real service centre and meeting point between customers and vendors. With the "Espress by Esprivillage" shipping service, all Esprinet customers can take advantage of their position in the territory to receive goods at their premises or deliver them to their customers at an agreed rate, with delivery expected in 24 hours on the mainland and 48 hours on the islands, choosing whether to purchase the products already present in the sales outlets or any item from the Esprinet catalogue.



The express service, which has been in operation since 2018, makes it possible to maximise and optimise Esprinet's stock by using the delivery to fulfil the customer's order even if the goods are not in the central warehouse. Basically, the service responds to the needs of customers who are only interested in on-time delivery regardless of the shipment's starting point.



The express service was upgraded in 2020, activating the expressNOW service.

EspressNOW is the first urban delivery service in B2B that delivers to the customer within four hours from the order date, with a cut-off by 1 pm. EspressNOW is a service that can be defined as "Tailor Made" because it improves the safety and quality of the shipment, as the product is transported directly from Esprivillage to the customer's destination without any intermediate steps.



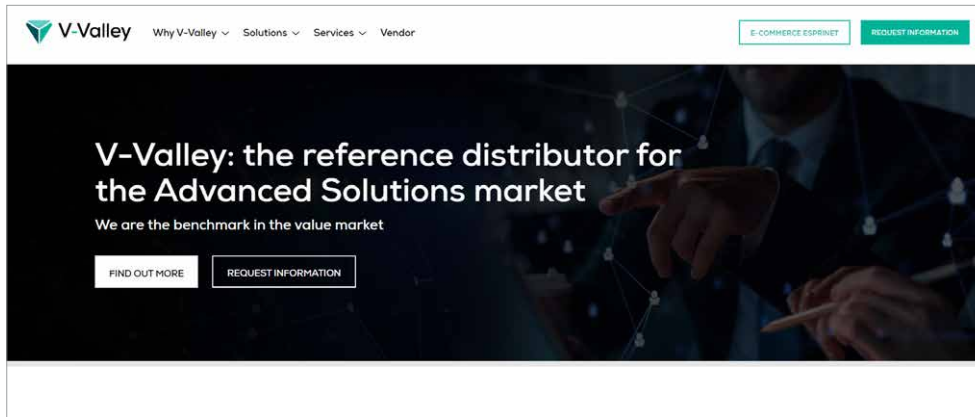
The proximity service is currently active for 9 Group esprivillages. The EspressNOW service has speed as its strength, as it is able to reach and serve all destinations with postal codes within 50 km of the stores, making the most of proximity and significantly reducing delivery times.

To optimise the availability of products in the Esprivillages, a tool is active (known as "smart shelf") that optimises the replenishment on the shelves, allowing for the dynamic management of stocks, enabling a reduction of road transportations from the central warehouses to the sales outlets.

The attention to different types of customers and the continuous innovation of services led Esprinet to create V-Valley in 2011, a wholly owned subsidiary of Esprinet. V-Valley proposes itself as the reference distributor in the Advanced Solutions market thanks to a wide range of technologies offered in on-prem and as-a-service mode, a highly specialised organisation and an extensive set of services available to operators in the sector. Enhancing your business is the payoff that sums up the company's mission, which is to support customers in further enhancing their digital transformation projects for end-user companies and the Public Administration. V-Valley combines the experience of a multinational company with the agility and knowledge of the local market to serve its partners efficiently and individually.

To be close to the needs of the retail world, by contrast, Esprinet offers OkRetail, a vertical Business Unit tool that, thanks to the collaboration with positions in Category Management, Trade Marketing and BI Analyst, offers numerous services that proactively suggest the best solutions for business within the market of reference.

Esprinet promotes ZEROZEROTONER to its customers, a maintenance service for print consumables that includes the collection of used consumables and the total recovery of raw materials. By using ZEROZEROTONER, the generator of the waste is transferred from the user to the service provider, totally relieving the customer of the role of "waste producer" and any legal obligation or liability arising therefrom.



EXPERTISE

We are backed by the technological skills we have acquired over the years: this is why we can tailor proposals and projects specifically for your business



SUPPORT

We support you in all phases of the project, from listening to your needs and choosing the solution, to the satisfaction of your end user



CUSTOMISED SERVICE

We build flexible offers and projects integrating different technologies, even the most complex ones, alongside financial services and solutions



PRODUCT RANGE

Thanks to our strong network of Vendor partners, we guarantee you breadth and depth of range of the latest technologies



Esprifinance is the “umbrella” brand that includes services enabling access to those tools, which essentially offer flexible payment models through agreements on favourable terms with the main lease/renting and loan companies operating in Italy.



In 2021, Esprinet launched EsprRent, the proprietary platform to create customised operating rental, leasing and financing solutions and offers through a single, simple interface to end users, a sort of financial services market place.



EsprRent is a modern, agile service that simplifies the delivery of solutions, support, device management and life-cycle services offered by its professional resellers, while improving productivity, efficiency in the use of IT resources and cost predictability for their enterprise end customers.

To enable the provision of this service, Esprinet has created a user-friendly platform seamlessly integrated into Esprinet's marketplace, which resellers can now easily use to buy and sell in "As a Service" mode, in turn earning recurring sales and improving their profitability by providing additional services with improved cash flow.

Esprinet has also designed the first rental contract stipulated directly with the customer without the support of intermediaries, thus making the service more flexible with the aim of facilitating and speeding up "As a Service" sales by its professional resellers to their end users.

This formula enables resellers to purchase any solution from any of the brands they distribute with additional lines of credit, to add their own value-added services and to manage their own mark-up on sales independently with a streamlined and fast process, since the entire contract flow will be managed and stored online in full cloud mode on the proprietary platform managed by Esprinet.

Renting also enables Esprinet to strengthen the service level provided and cooperation with its suppliers and resellers by exercising control over the product life cycle, enabling, from a circular economy perspective, mechanisms for withdrawing, reconditioning and reselling products, instead of feeding the production of electronic

waste, in a logic of even stronger adherence to ESG principles. The resale of the refurbished product also becomes the optimal solution, which, by combining affordability and certified performance quality, can help to mitigate the inequality in access to digital solutions in certain geographical areas or population groups, thus democratising access to technology.

Through this service, in a context in which the physical possession of IT resources leaves room for more flexible consumption models, Esprinet continues to position itself as an enabler of the use of technology by offering its customers an agile and innovative solution, which therefore allows it to potentially support all Italian companies in the path towards greater digitalisation as well as towards a sustainability-oriented approach, giving a second life to products with consequent positive impacts on the environment.

Esprinet has been offering the eWebCLUB since 1998, the service designed for everyone's business. Esprinet's "ready-to-use" e-Commerce, eWebCLUB, has made it possible to support the online business of customers who have chosen this platform over the years.

The primary importance of e-Commerce today has been fully grasped by the Group by developing a service that for all intents and purposes allows to start selling online easily and at an extremely low cost.

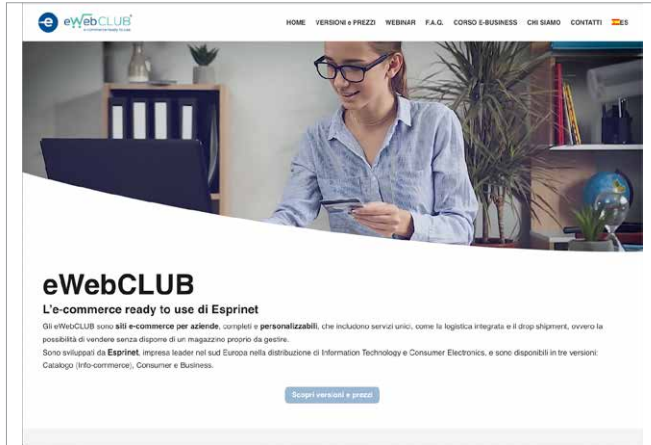
"Through the service and contract provided via the EspriRent platform, we want to create added value throughout the entire distribution chain, pursuing a further pillar of our ROCE Driven Strategy.

The Everything-as-a-service model represents a turning point in the IT paradigm, according to which every tool, both hardware and software, can be used as a service. In a context in which the physical possession of IT resources leaves room for more flexible consumption models, ESPRINET continues to position itself as an enabler of the use of technology by offering its customers an agile and innovative solution, which therefore allows it to potentially support all Italian companies in the path towards greater digitalisation as well as towards a sustainability-oriented approach, giving a second life to products with consequent positive impacts on the environment".

Alessandro Cattani

Chief Executive Officer





Thanks to this type of e-commerce service, which is totally customisable, every customer can be online immediately, with a complete product catalogue and automated management of orders to the distributor. The essential characteristics that distinguish this innovative service are: the potential and strength of the Distributor both from a logistics point of view and in terms of widespread distribution in the territory.

In concrete terms, the Group has always set itself the following targets for this service:

- Improving the performance of processes
- Expanding sales opportunities
- Optimising resources and costs

We fully believe that we are always improving our growth and business strategies in a rapidly changing environment such as technology.

Two cases of data breaches were reported in Esprinet Italia in 2023. The first case was following the theft of an employee's notebook for which customer and supplier data were concerned. This data breach was analysed and no notification to the Privacy Authority was necessary.

In the second case, the company Westpole S.p.A., the current Cloud Provider of Intelco Italia Informatica S.r.l., an SAAS supplier of the payroll and time and attendance service for the Esprinet Group companies in Italy, informed us on 11 December 2023 that it had suffered a ransomware attack that completely compromised their entire IT infrastructure and the violation of the personal data it held in its capacity as Data Controller/Processing Manager. In particular, Westpole reported that its entire IT infrastructure was encrypted on 8 December 2023.

In light of the above, having conducted the security risk assessment also on the basis of the information received from the supplier, on 14 December 23 Esprinet S.p.A. sent a preliminary notification of the event to the Privacy Authority, pursuant to Article 33 of the GDPR.

The supplier's investigations in the days following the event found that no data attributable to the Group companies had been exfiltrated, and that no unauthorised access had occurred to the operating systems, file systems or application components of the virtual machines.

The data was restored on 18 December 2023 as structured at the time exactly before the attack, the unavailability of the data was therefore classified as temporary without the loss of integrity.

Two cases of data breaches were reported in Esprinet Iberica as well. The first case was following the theft of an employee's notebook for which customer and supplier data were concerned. The data breach was analysed and did not require notification to the Spanish Authority, as it did not pose any risk to the data subjects.

In the second case, the report was received following the sending of an Excel file containing employee data (names of 30 employees who had applied for the Comité de Empresa) via e-mail to an uncontrolled internal recipient list. The event was analysed and did not require communication to the Spanish Supervisor due to the fact that it did not entail any risk for the persons concerned.

Finally, reflecting the degree of professionalism and reliability demonstrated by Esprinet towards its customers, in 2004 a Quality Management System was implemented in accordance with the ISO 9001 standard, certified by an external accredited institution. The Group companies that obtained this certification in 2023 were Esprinet S.p.A., V-Valley S.r.l., Esprinet Iberica S.L.U. and V-Valley Advanced Solutions España S.A.



QUALITY MANAGEMENT
QUALITY MANAGEMENT ISO 9001

Close to suppliers

The Esprinet Group intends to establish business relationships with its suppliers and business partners based upon transparency, propriety and business ethics.

The development of transparent and lasting relationships with suppliers, attention to quality, safety and respect of the environment and compliance with existing regulations are objectives to be pursued with a view to consolidating the value generated and distributed to stakeholders. Therefore, in compliance with Italian Legislative Decree 231/01 and in line with its Code of Ethics, Esprinet has defined a Supplier Code of Conduct aimed at guiding relationships along the value chain.

The objective is to collaborate sustainably with its suppliers and to manage the supply chain responsibly to guarantee to the Company and its customers that the procurement of products is constantly characterised by a satisfactory quality-price ratio. The Group operates in low-risk countries in terms of forced labour and in sectors with low exposure to this issue, as well as it undertakes to apply high social, environmental and workplace health and safety standards and it expects the same commitment conveyed by the Code of Conduct from its suppliers, as regards a sustainable management of the supply chain of the Esprinet Group (www.esprinet.com, Governance section).



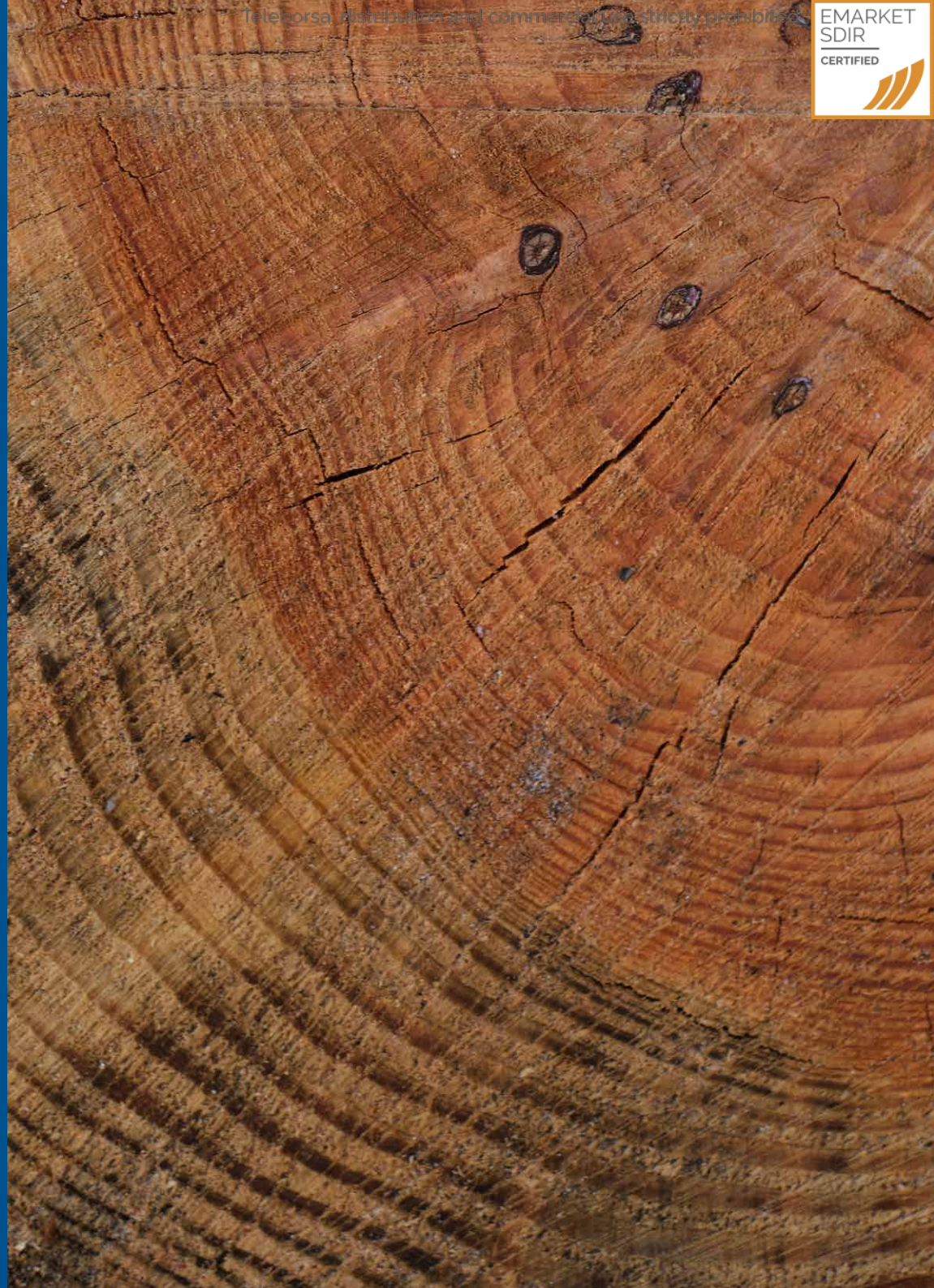
The **Esprinet Group** signed the Microsoft Partner Pledge demonstrating that Esprinet and Microsoft share the same values of Respect, Integrity and Responsibility and the driving principles of digital transformation.



ENVIRONMENT

IN THIS CHAPTER:

Environmental culture	60
Commitment to the environment	62
Environmental impacts	64
The integrated supply chain	65
Energy consumption and emissions	66
The Group supply chain	72
Raw materials	73
Waste	74
Climate action funding projects	76



Environmental Culture

The Esprinet Group aims to affirm a strong environmental culture, in the absolute belief that respect for the environment is an essential value for guiding everybody's lifestyle towards a more sustainable future. In fact, the Group undertakes to safeguard the environment through different activities, such as ever more rational use of resources, reducing waste and being mindful of solutions that can guarantee energy savings. Thanks to this vision, the Esprinet Group undertakes a series of initiatives aimed at mitigating and preventing the negative effects deriving from the exercise of its activities.

These include, for example, the choice of energy supply from renewable energy and recyclable raw materials. In order to obtain greater control of the environmental impacts of its business activities and the ability to systematically pursue coherent and effective improvement, the Esprinet Group has implemented an Environmental Management System, adopted by all Group companies.

The environmental impacts of the Group's activities can be classified as direct and indirect. The former relate to activities directly implemented or controlled by the Group (e.g., packaging put on the market) while the latter derive from activities connected and functional to the core business but over which the Group does not exercise direct control (e.g., transportation from suppliers and to our customers). With a view to improving impact, the Group is refining calculation methodologies and intensifying its efforts to reduce emissions into the atmosphere.

Considering it of primary importance to achieve an increasingly accurate level of analysis of its environmental impact, the Esprinet Group, following what was done in 2022, decided to carry out a complete inventory of CO₂ emissions (Scope 1, Scope 2 and Scope 3) attributable to its activities also for 2023, following the indications of the GHG Protocol and subjecting this inventory to verification by an independent third-party company.

The Group chooses to locate its offices in LEED (Leadership in Energy and Environmental Design) certified buildings. LEED® is a voluntary certification programme that can be applied to any type of building (both commercial and residential) and covers the entire lifecycle of the building itself, from design to construction in a virtuous circular economy perspective. LEED-certified buildings use key resources more efficiently than conventional buildings, promoting a sustainability-oriented approach with a focus on saving energy and water, reducing CO₂ emissions, and improving the ecological quality of the interiors, materials and resources used.

The Group's offices in Vimercate and Madrid are located in LEED Platinum-certified buildings in the Core & Shell category, the



highest possible award granted by the US Green Building Council (USGBC). The Zaragoza factory and its warehouse are LEED Silver-certified, while the Bilbao office is located in a LEED CS 2.0 (Leadership in Energy and Environmental Design) certified building.

The Group's goal is to promote environmentally-friendly buildings that are attentive to air and water quality and reduce solid waste; these buildings are not only economically sustainable but also comfortable and healthy for workers, contributing to greater well-being and a consequent increase in productivity.

In 2023, the Esprinet Group continued its commitment to increasing environmental awareness at all stages of the value creation chain it operates in. Amongst the main energy efficiency interventions, the



VIMERCATE AND MADRID
certified offices
LEED PLATINUM



ZARAGOZA
certified office
LEED SILVER



BILBAO
certified office
LEED CS 2.0

ZEB (Zero Emission Building) logistics project continued in 2023 with the aim of eliminating the emissions produced by the national power generation related to Cambiagio logistics.

The Cambiagio warehouse has a 15,000 square metre south-facing solar pavement that allowed the installation of a photovoltaic system with a maximum capacity of 600kWp, consisting of 400/560W photovoltaic modules and 6 x 150kw inverters, guaranteeing an annual output of 670Mwhe.

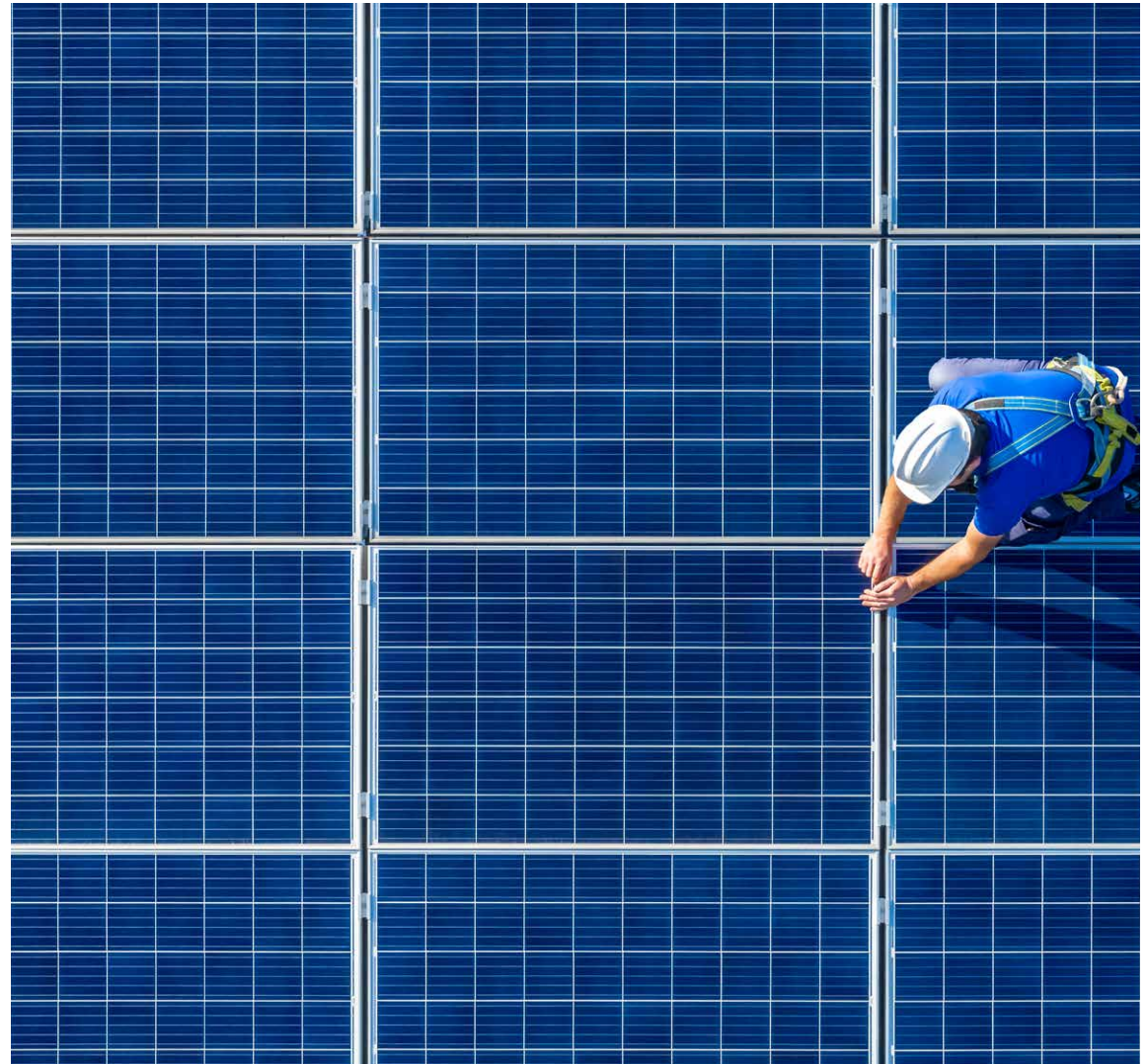
The photovoltaic system for the generation and utilisation of energy from renewable sources foresees that approximately 80% of energy will be consumed and the remaining energy produced and not self-consumed instantaneously will be sold through traders, putting it back into the grid. The plant will be fully operational in the first quarter of 2024.

The Group uses electricity certified as coming from renewable sources in Italy and in Spain: since 2015, Esprinet has used electricity certified as coming from renewable sources in Italy; this is also the case since 2019 in Esprinet Iberica and since 2022 in V-Valley Advanced Solutions España.

As far as the corporate fleet is concerned, all new vehicles in 2023 are plug-in hybrids.

Moreover, it should be noted that during the assessment of its suppliers, the Group does not carry out specific audits on environmental and social issues. However, during the selection phase, all new suppliers are asked if they have environmental management systems in compliance with the ISO 14001 standard.

The Energy Management project also continued in 2023 with the aim of improving the monitoring of consumption, collecting data on energy expenditure and the main variables, and identifying opportunities for improving efficiency (in terms of plants and/or management). The project involves Cambiagio's logistics with a reinforcement for the Cavenago A, B buildings.



Commitment to the environment

During the year, the centralised thermoregulation system at the Cambiagio and Cavenago A and B logistics buildings to regulate the temperature of the office building made it possible to control consumption and any waste.

In addition, the Group has carried out massive relamping over the years, replacing traditional old-generation bulbs with innovative Light Emitting Diode (LED) ones. Involving the logistics of Cambiagio and Cavenago A and B and the Esprivillages.

The logistics relamping project through lighting redevelopment allowed the Group to obtain 28 Energy Efficiency Certificates from the GSE (Energy Services Manager) in 2023, deriving from the reduction in consumption (and environmental impact). Also with a view to improving the environmental impact in terms of consumption, a replacement of the thermal unit in Cavenago A B was carried out in 2023.

At the Cavenago A logistics facility, ICO-F1000 equipment was in operation in 2023 for a more economical use of energy. In fact, with the same energy supplied, it allows reducing consumption through the exploitation of harmonic waves. Initially it was decided to use this equipment only at the Cavenago A facility, identified as being of primary importance as it is Esprinet's most energy-intensive structure. The BEMS (Building Energy Monitoring System) platform remained active in 2023. It allows to monitor energy consumption and regulate the air conditioning systems linked to the production areas and the offices at the Cavenago and Cambiagio sites. Temperature control within the production units is particularly important for compliance with the storage parameters of the materials present therein, hence the need for a thermoregulation system able to maintain controlled temperatures in these areas.

The platform offers the possibility to monitor and manage the system remotely, to study and implement efficient operating logic and to have an instantaneous alarm system for any operating problems in the machines.

The main analyses that can be carried out thanks to BEMS are as follows:

- Real-time assessment of functional system status
- Constant verification of consumption and comparison with historical data and expected consumption
- Periodic verification of the effectiveness of maintenance programmes
- Preliminary assessments of interventions priority
- Resource management aimed at improving service and environmental performance
- Possibility of implementing predictive maintenance
- Periodic verification of the effectiveness of maintenance programmes
- Automatic reporting of energy expenditure breakdown
- More accurate preventive breakdown of consumption
- Creation and verification of energy performance indices by building



To take action on the impact of its car fleet, the Esprinet Group has provided all employees with company cars with the DKV – CLIMATE card.

With the DKV CLIMATE card, the Group contributed to global climate protection by supporting the myclimate organisation, which implements important climate protection projects locally, regionally and internationally.

These projects are an important and indispensable part of global climate protection, and significantly contribute to sustainable development at the local level and thus to the achievement of the UN Sustainable Development Goals (SDGs). The myclimate projects meet the highest quality criteria (Gold Standard, Plan Vivo).

The project results in a TUV certificate showing the analysis carried out with respect to the environmental impact of the vehicles.

In addition, the number of electric recharging stations for vehicles was increased from 6 to 15 at the car park of the Vimercate site in 2023, while two new stations were installed at the Cambiagio logistics facility. In Spain, there are four electric charging stations at the Zaragoza warehouse.

The FLEXI project was inaugurated at the Cambiagio warehouse in 2023. It includes the installation of two fully automated corridors that guarantee entirely autonomous storage and withdrawal by means of electrically powered shuttles. With the Flexi project, there is a step during the packaging process focused on reducing box mass, as well as a compacting step in order to optimally manage cardboard and avoid waste.

Reducing the number of packaging boxes allows the loading space to be optimised, making the best use of the volume within transport means.

The LGV project began at the Cavenago A/B warehouse in 2023, which included the installation of 12 laser-guided LGV shuttles to automate the goods picking and storing process in the warehouse, along with four charging stations. The project optimises the handling of incoming pallets.



Environmental impacts

The Esprinet Group's environmental impacts are attributable to the following aspects:



Energy consumption of the offices, warehouses and Cash & Carry stores, which are calculated and monitored with respect to electricity, natural gas and fuels used (diesel and petrol)



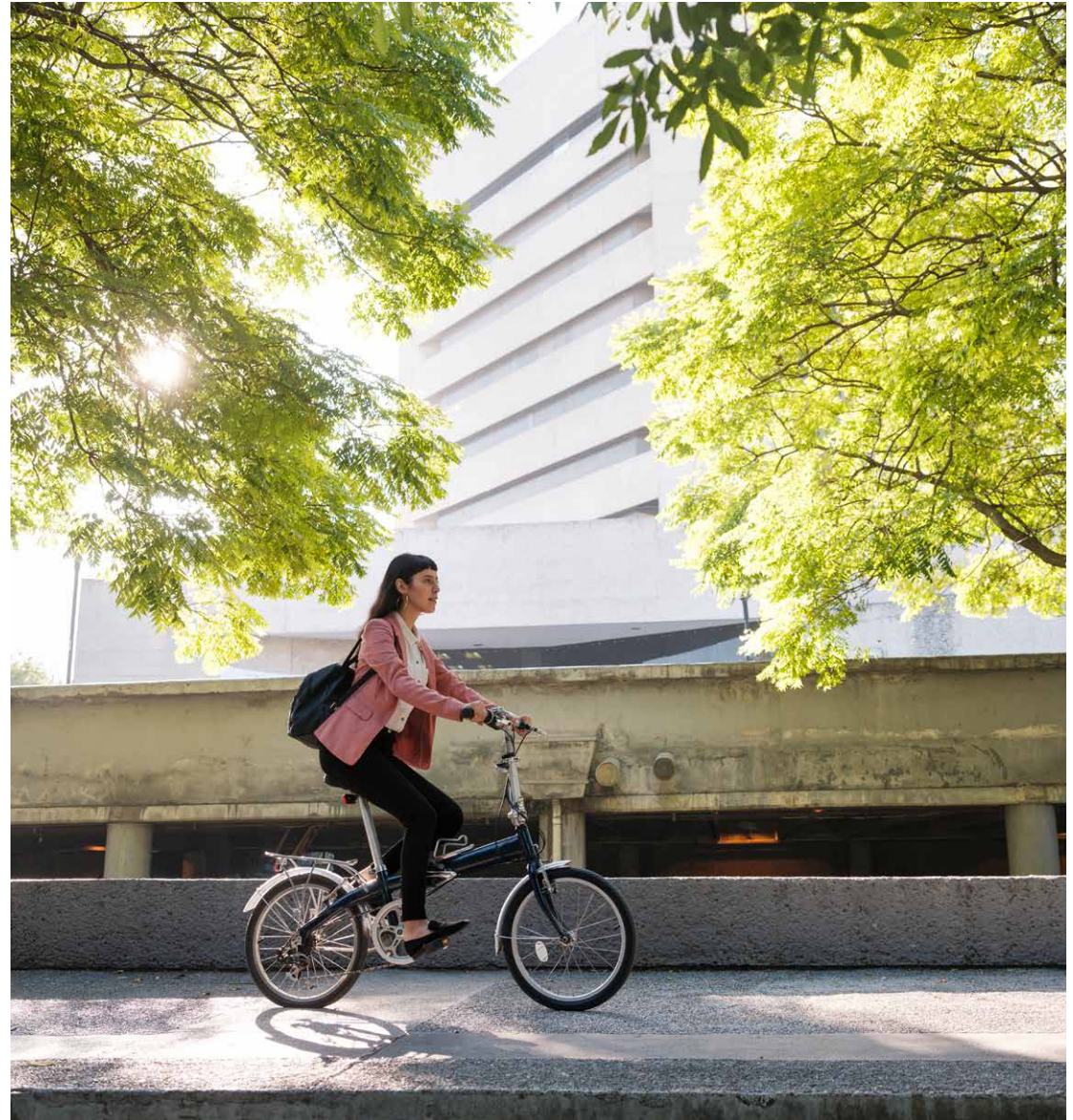
Raw materials used for product packaging, the performance of which is described for each of the types used by the Group in the dedicated section below



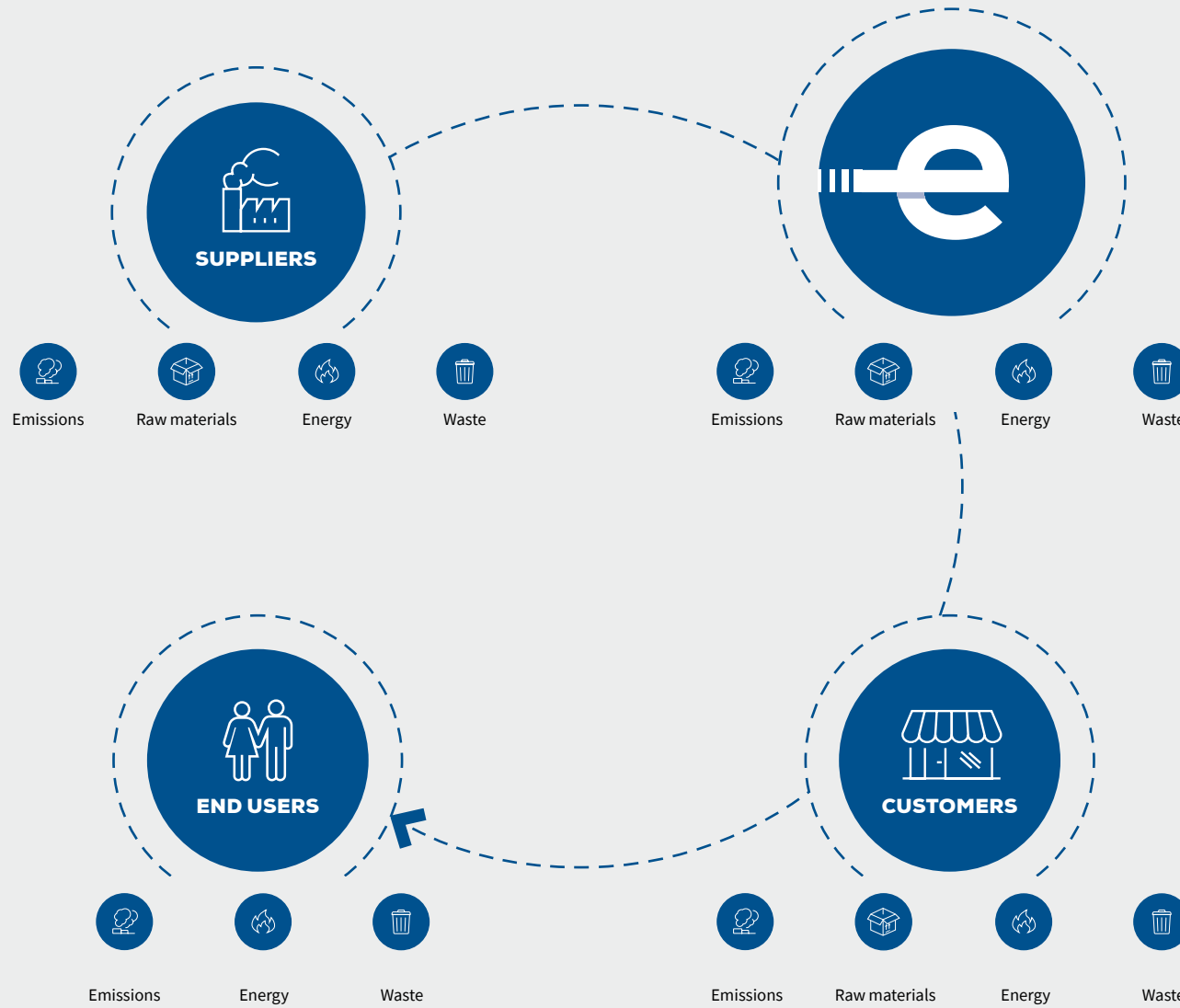
Waste generated in administrative offices and warehouses, which is managed by the Group using different operating methods, partly for disposal and partly for recovery



Emissions of CO₂, NO_x, PM2.5 and CO relating to the different sections of the supply chain, where the transport of products from the warehouses of suppliers to those of Esprinet and from the warehouses of Esprinet to the Cash & Carry stores and to the homes of its customers or their customers is of great importance for the specific business areas.



The integrated supply chain



Energy consumption and emissions















Energy Consumption

In 2023, the Esprinet Group's total energy consumption reached 42,735 gigajoules, with a downward shift of 3.4% compared to 2022, against an upward trend from 2021 to 2022 of 15%.

The reduction in 2023 is mainly impacted by the decrease in energy consumption thanks to the optimisation of consumption management and the use of dedicated equipment such as the ICO-F100, which allows for a more economical use of energy: in fact, for the same amount of energy supplied, it allows a reduction in consumption thanks to the exploitation of harmonic waves. The BEMS (Building Energy Monitoring System) platform also allowed to monitor energy consumption and regulate the air conditioning systems linked to the production areas and the offices.

The following pages include individual analyses of the different energy sources used (electricity, natural gas, diesel, petrol) and their respective CO₂ emissions, calculated as described in the comments to the tables and integrating what is indicated the Methodology section of this document.

The values shown in the following table are expressed in gigajoule (Gj)

		2023	2022	2021
 Electricity		23,361	26,282	25,740
		17,091	18,987	19,100
		6,271	7,295	6,640
 Natural Gas		4,581	5,479	3,212
		4,581	5,479	3,212
		-	-	-
 Diesel		10,237	10,897	8,965
		8,496	9,055	7,681
		1,741	1,843	1,284
 Petrol		4,556	1,570	697
		2,672	787	408
		1,884	783	289
Total		42,735	44,228	38,615
		32,839	34,308	30,402
		9,896	9,921	8,213

Greenhouse gas emissions

Esprinet's activity is part of the articulated supply chain described above, resulting in an environmental impact both upstream and downstream of its organisation.

The Esprinet Group decided to comprehensively measure the environmental impact of its entire supply chain for the year 2023 as well, according to the methods described in the "Methodology"

section in line with the provisions of the "GHG Protocol" (Greenhouse Gas Protocol).

Specifically, the Esprinet Group generates indirect greenhouse gas emissions that are attributable partly to the deliveries of its products (as represented in the following tables of this chapter) and partly to other activities such as the supply of raw materials, waste disposal, corporate travel and employee commuting.

For the entire Group, the Scope 3 emissions also include incoming product deliveries, emissions from the production and use of proprietary products. The Group's total emissions for the years 2020, 2021, 2022 and 2023 in the GHG Protocol classification are shown below.

(tCO ₂)	2020		2021		2022		2023		Off-settings activities needed	2023 not offset emissions	
Fuel	504	1.2%	669	1.3%	879	2.0%	1,011	2.6%	-1,011	0	0.0%
Natural Gas	266	0.6%	184	0.4%	313	0.7%	265	0.7%	-265	0	0.0%
F-Gas	6	0.0%	10	0.0%	121	0.3%	47	0.1%	-47	0	0.0%
Scope 1 Emissions	776	1.8%	863	1.7%	1,313	2.9%	1,322.1	3.5%	-1,322	0	0.0%
Scope 2 Emissions – Location based	2,025	4.8%	2,062	4.0%	2,093	4.7%	1,882	4.9%	-65	1,817	4.9%
Scope 2 Emissions – Market based	132	0.3%	89	0.2%	50.9	0.1%	65.1	0.2%	-65	0	0.0%
Purchased goods and services	15,585	36.9%	23,060	45.2%	20,923	46.5%	18,445	48.3%	0	18,445	50.1%
Fuel-and-energy-related activities (not included in Scope 1 or 2)	304	0.7%	215	0.4%	279	0.6%	312	0.8%	0	312	0.8%
_ Inbound logistics	14,969	35.4%	14,467	28.3%	10,974	24.4%	7,408	19.4%	0	7,408	20.1%
_ Outbound logistics	7,742	18.3%	7,569	14.8%	6,948	15.4%	5,222	13.7%	0	5,222	14.2%
_ Materials	13	0.0%	15	0.0%	13	0.0%	11	0.0%	0	11	0.0%
Upstream Transportation and distribution	22,724	53.8%	22,051	43.2%	17,935	39.8%	12,641	33.1%	0	12,641	34.3%
Waste generated in operations	29	0.1%	71	0.1%	32	0.1%	20	0.1%	0	19	0.1%
Business Travels	218	0.5%	332	0.7%	650	1.4%	907	2.4%	0	907	2.5%
Employee commuting	1,415	3.3%	1,842	3.6%	1,759	3.9%	1,929	5.0%	0	1,929	5.2%
Use of sold products	1,066	2.5%	2,533	5.0%	2,068	4.6%	2,573	6.7%	0	2,573	7.0%
Scope 3 Emissions	41,342	97.9%	50,103	98.1%	43,646	97.0%	36,826	96.4%	0	36,826	100.0%
Total Emissions	42,250	100.0%	51,055	100.0%	45,010	100.0%	38,213	100.0%	-1,387	38,213	100.0%

As part of the calculation of CO₂ 2023 emissions, data collection through direct carrier engagement was carried out in continuity with previous years, achieving a high degree of coverage and refinement of the calculation.

In line with what was done for the year 2022, the level of detail with which primary data were collected throughout the calendar year made it possible to include, for deliveries defined as "indirect", the individual intermediate trips between the sorting hubs of each shipment made by the Group.

With respect to the other Scope 3 emission categories, the methodology remained largely unchanged from that presented in previous Non-Financial Statements.

It should be noted that for the category Use of sold products, a new product category was added in 2023 that was hitherto not material.

The emissions produced for the year 2023 are related to the entire reporting scope, without any exclusion, except for the low/non-materiality of some emission categories.

Compared to the 2020 baseline, there was a 33% decrease in emissions attributable to outbound deliveries due to the level of detail and coverage of the data collection in 2023 from carriers, as well as the deployment of CNG or alternative fuel vehicles within the carriers' own fleets. The national emission factor is added as an influencing factor.

As a reminder, the Group is committed to achieving climate neutrality for its direct and indirect energy emissions for the three-year period 2021-2023. In addition, with regard to emissions from outbound deliveries, which are reported under Scope 3 Upstream Transportation and Distribution, Esprinet has set a target of a 10% reduction by 2020.

In order to achieve the objectives described above, the Group has drawn up and implemented a three-year action plan, which included initiatives aimed at reducing emissions through market instruments (e.g., purchase of Guarantee of Origin certificates for electricity) or rationalisation of the energy sources used, as well as the direct involvement and accurate selection of carriers. In addition, for that portion of emissions considered difficult to reduce, the Group has decided to support climate action funding projects in different areas of the world, which generate real reductions in carbon emissions while at the same time generating

positive impacts for the local communities and ecosystems where these projects are implemented. A detailed description of the projects is given later in this document.

Emissions from the Group's outbound deliveries decreased directly by 33% compared to 2020, exceeding the originally defined 10% reduction target, while the climate neutrality of direct and indirect energy emissions was achieved through climate-certified contributions.



Energy consumption and greenhouse gas emissions – Scope 1

Together with electricity (the consumption of which will be discussed in the next section), natural gas, diesel and petrol are three different energy sources used by the Group in its facilities.

Natural gas has been used exclusively in Italy for boilers in heating systems in the logistics sites and the Esprivillages in Brescia, Padua and Pordenone and for the Ravenna facility.

The administration of gas for heating the logistics takes place with the boiler management system through the BEMS platform that allows to programme various parameters such as temperature sets and boiler start-up times, controlling and optimising consumption.










The Group also uses fuel for the operation of certain generators, for the fire prevention facilities and for the company's fleet of vehicles.

There is a considerable increase in petrol consumption in 2023 mainly due to the expansion of the car fleet.

F-Gas leaks from the Group's office and C&C air-conditioning machines also contribute to CO₂ Scope 1 emissions: in 2022 there were 121 tCO₂eq due to a technical problem with a compressor at the Zaragoza facility, in 2021 there were 10 tCO₂eq, compared to 6 in 2020, while the total F-Gas leakage was 47 tCO₂eq.

For each of the following energy sources, the direct CO₂ emissions (Scope 1) were calculated according to the methods described in the Methodology section.

From the sum of the emissions resulting from the use of natural gas, diesel, gasoline and the leaks of refrigerant gases (F-Gas), the Group produced a total of 863 tCO₂ in 2021, 1,313 tCO₂ in 2022 and 1,322 tCO₂ in 2023.

		2023	-17%	2022	+70%	2021
 Natural Gas		128,688 m³ / 265 tCO₂		155,057 m³ / 313 tCO₂		91,053 m³ / 184 tCO₂
		128,688 m ³ / 265 tCO ₂		155,057 m ³ / 313 tCO ₂		91,053 m ³ / 184 tCO ₂
		- / -		- / -		- / -
		2023	-6%	2022	+22%	2021
 Diesel		283,891 l / 713 tCO₂		302,494 l / 774 tCO₂		247,100 l / 621 tCO₂
		235,611 l / 592 tCO ₂		251,388 l / 643 tCO ₂		211,711 l / 532 tCO ₂
		48,280 l / 121 tCO ₂		51,106 l / 131 tCO ₂		35,389 l / 89 tCO ₂
		2023	+190%	2022	+123%	2021
 Petrol		141,880 l / 298 tCO₂		48,892 l / 106 tCO₂		21,885 l / 48 tCO₂
		83,208 l / 175 tCO ₂		24,505 l / 53 tCO ₂		12,800 l / 28 tCO ₂
		58,671 l / 123 tCO ₂		24,388 l / 53 tCO ₂		9,086 l / 20 tCO ₂

Energy consumption and greenhouse gas emissions – Scope 2

Electricity is one of the most widely used energy sources in all the Group's facilities (offices, Esprivilleges, warehouses). There was a decrease of 11% in 2023, compared to 2022. The trend in previous years was an increase of 2% from 2021 to 2022.

For the calculation of the indirect CO₂ emissions (Scope 2) attributable to the generation of electricity, both methods required by the GRI Standards were followed. On the one hand, the CO₂ emissions were calculated using the Location Based approach, so that the total amount of electricity consumed, regardless of the source of energy, is subject to an average emission coefficient based on gross national production.








According to this methodology, the CO₂ emitted for the Group's electricity requirements decreased by 10% from 2022 to 2023, while it had increased by 1.5% from 2021 to 2022.

The calculation of the CO₂ emissions according to the Market Based approach, on the other hand, differentiates between the actual origin of the electricity used, thus calculating these emissions only for electricity from non-renewable sources.

With regard to the Esprinet Group's Scope 2 emissions, comparing the years 2022 and 2023, and keeping the 2023 scope unchanged from 2022*, the following emerges:

- A reduction in the amount of electricity purchased from the grid by 11% considering the Italian scope;
- A reduction in the amount of electricity purchased from the grid by 10% considering the Spanish scope;

- Total MB emissions of 36.5 tonnes, implying a reduction of 28% compared to 2022.
- Total LB emissions of 1,859 tonnes, implying a reduction of 11% compared to 2022.
- Taking the Esprivilleges as an example, in 2022 the consumption/m² was 103.7 kWh/m², while in 2023 this value is approximately 75 kWh/m².

		2023	-11%	2022	+2%	2021
 Electricity*		6,489,267 kwh		7,300,452 kwh		7,150,085 kwh
		4,747,413 kwh		5,274,157 kwh		5,295,782 kwh
		1,741,853 kwh		2,026,295 kwh		1,854,303 kwh
		2023		2022		2021
Location Based		1,882 tCO₂		2,093 tCO₂		2,062 tCO₂
		1,497 tCO ₂		1,660 tCO ₂		1,670 tCO ₂
		385 tCO ₂		433 tCO ₂		393 tCO ₂
Market Based		65 tCO₂		51 tCO₂		89 tCO₂
		29 tCO ₂		14 tCO ₂		12 tCO ₂
		36 tCO ₂		37 tCO ₂		77 tCO ₂

Indirect CO₂ emissions (scope 2)

*Excluding Sifar, Lidera and Bludis

Direct and indirect deliveries: greenhouse gases and other significant air emissions

The specific environmental impact attributable to direct and indirect deliveries made by the Group is shown in the following paragraphs. For each shipment, whether direct or indirect, Esprinet relies on the leading multinational transport companies with whom it has a long-standing relationship. These operators are able to manage the huge amount of goods handled during the year in the markets in Italy, Spain and Portugal in the sector of business-to-business technology distribution.

It should be noted that although some carriers have declared emissions offsetting attributable to Esprinet's dedicated transport, these emissions are nevertheless reported in the tables below, as indicated by the GHG Protocol principles and guidelines. On the other hand, as far as NOx, CO and PM2.5 pollutant emissions are concerned, the refinement of the calculation methodology enabled a solid and reliable result only when considering direct deliveries, i.e., transport dedicated only to Esprinet shipments. In particular, from the data on the kilometres travelled and collected directly from the hauliers, the use of emission factors provided by the European Environmental Agency (EEA), which differ according to the size of the vehicle used for delivery, was used.

	2021	2022	2023
NOx tonnes	6.15	7.13	6.61
PM2.5 tonnes	0.04	0.05	0.06
CO tonnes	0.33	0.37	0.33

Direct deliveries

Direct deliveries are those involving the transport of goods from the Group's warehouses to customers without any intermediate steps and without the transport of third-party goods. For this reason, the primary data used for calculating both climate-changing and polluting emissions attributable to such transport are the kilometres travelled (in the case of road transport). With regard to CO₂eq emissions related to direct deliveries, there is an increase of 21% compared to the 2022 figures.

TONNES CO ₂	2023	2022	2021
direct deliveries	1,881	2,372	1,921
indirect deliveries	3,340	4,576	5,648
	5,221	6,948	7,569

Indirect deliveries

Once goods have been collected from Esprinet's warehouses, the indirect deliveries instead envisage one or more intermediate stops at the carriers' logistics centres where the goods are reorganised into new deliveries for customers. Unlike for direct deliveries, the primary figure for the calculation of GHG emissions is tonne*kilometre. With regard to indirect deliveries concerning CO₂eq emissions, there is an increase of 27% compared to the 2022 data.

The Group supply chain

The Esprinet Group operates in the business-to-business distribution of technology, and is, therefore, included in the IT supply chain as a wholesale distributor of technological products.

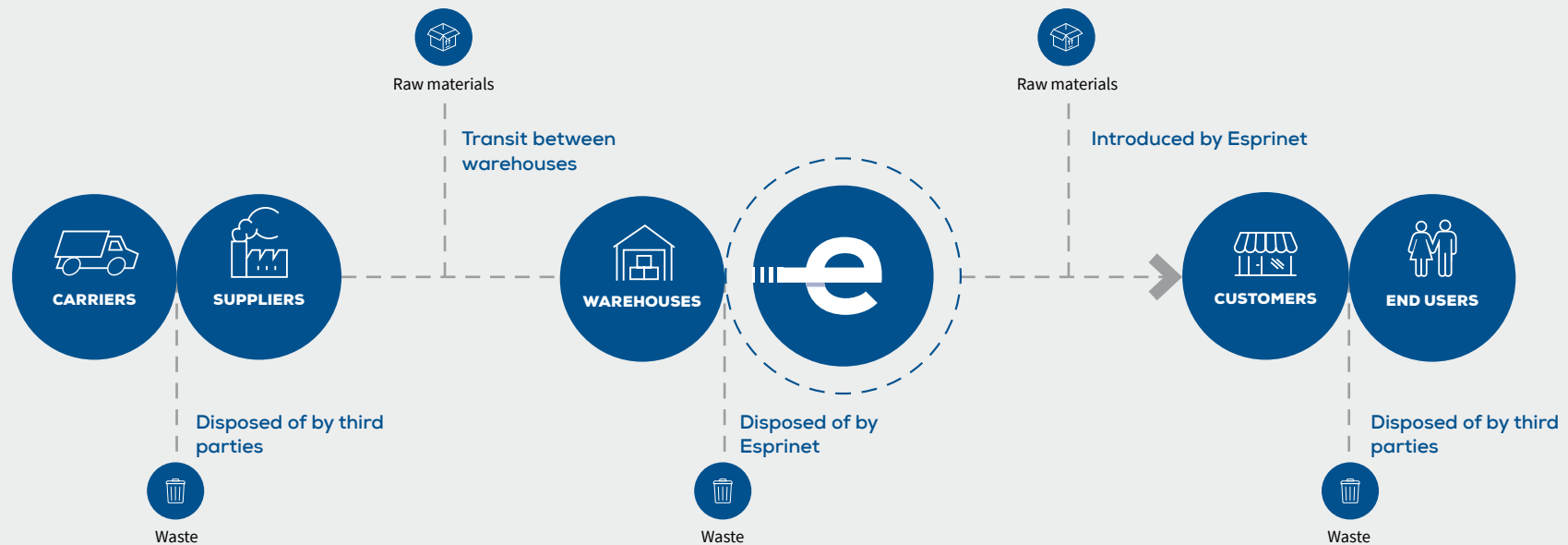
To begin with, the raw materials introduced by the Group into the supply chain without the Company being responsible for their disposal must be taken into account, as they will be managed by the customer.

These include packaging used by the Esprinet Group to assemble its deliveries, which only become waste once they have reached the customer-reseller or the end user, who will dispose of them.

Secondly, there is the waste that is the Group's responsibility to
















dispose of and which is largely added to the supply chain by manufacturers or by the third-party companies that transport the products to the Esprinet Group warehouses, such as the packaging used to transport the products.

Raw materials introduced and waste disposed



Raw materials

The raw materials contributed by the Esprinet Group to the supply chain consist primarily of paper, cardboard, plastic, wood and iron tips used for packaging products. The most commonly used materials are paper, cardboard and wood, equal to 64.1% and 24.8% of the total raw materials, respectively; the remaining part consists of 10.5% plastic, and 0.4% glue.

		2023	2022	2021
 Iron		1	1	2
		1	1	1
		0	-	1
 Wood		257	417	459
		240	248	231
		17	169	228
 Plastic		109	102	131
		83	69.05	90
		26	33	41
 Paper and cardboard		664	671	676
		523	517	518
		141	154	157
 Glue		5	5	5
		5	5	5
		-	-	-

With the desire to make less and less of an impact on the environment, the Esprinet Group activated the Packaging Sustainability Programme, which envisages the use of innovative and sustainable materials in the goods packaging process with the aim of respecting the environment and eliminating the use of virgin plastic material used in warehouses from its packaging.

Today, 100% of the packaging in warehouses in Italy is produced from post-consumer materials from second life and/or totally recyclable materials.

To date, the stretch film is composed of a 50% virgin LDPE plastic blend and a 50% regenerated LDPE plastic blend. In addition, the plant that supplies the material was chosen for its proximity to Esprinet's logistics facilities, only 5.1 km away, which has a positive impact on reducing CO₂ emissions into the environment due to the transport of materials.

The adhesive tape used to close boxes, called BOPP (biaxially oriented polypropylene) is a 100% recyclable product that can be entirely regranulated and used for the production of new BOPP backings for adhesive tapes. The use of regranulated polypropylene therefore reduces both the consumption of fossil resources and the CO₂ and NO_x emission related to the production and transformation processes of polymers. Made of recycled biaxially oriented polypropylene free of harmful solvents, the tape is applied using a solvent-free, water-based acrylic adhesive.

The project also relates to mailing envelopes, which are made entirely of 100% recycled paper; the type of adhesive used is "hot melt solvent free", 100% recyclable and completely biodegradable.

In addition, the closure cover at the top of the pallets is made of post-production regenerated HDPE cartene, 100% recyclable, while the straps are made of PET (polyethylene terephthalate), a synthetic material belonging to the polyester family that is made from oil, natural gas or vegetable raw materials; 100% recyclable, it does not

lose its fundamental properties during the recovery process and can thus be repeatedly processed to make valuable products. The pluriball rolls are made of 100% recycled material.

As far as the filler material used inside the packaging is concerned, the Group uses exclusively recycled paper in its logistics centres in Italy.

As far as the Cambiago logistics hub is concerned, there is only one heat-shrink oven and the box-forming machines are installed with automatisms, i.e., state-of-the-art devices that have enabled the total elimination of the plastic adhesive tape used to form the box. To date six machines called automatisms are present, which work on four box formats, forming and closing the box with the use of glue instead of plastic.

First shaped by the forming automation, the box then passes through a tunnel where it is minimised according to its contents, then filled with an insert that prevents the product contained in the box from moving during transport. The box is then closed with a cardboard lid, all without the use of plastic, using only glue. In addition to allowing the total elimination of plastic, this process allows the reduction of on-road emissions because it reduces the size of the cardboard box to a minimum, allowing the transport of more packages in a single vehicle.

Also in 2023, the Esprinet Group logistics based in Zaragoza continues its environmental commitment by using recycled and recyclable plastic in all order preparation processes, including airplus plastic (air-inflated plastic filling pads) to fill boxes. The use of gummed paper dispensers that do not use any chemicals to close the boxes is being consolidated, definitively eliminating the classic chemical rubber plastic seal or metal staple closure. With this solution, the paper boxes are 100% recyclable and can be disposed of directly as cardboard without having to remove the seal and without suffering any environmental contamination from glue chemicals.

Waste

The waste that the Esprinet Group must dispose of derives mostly from the packaging used to transport products from the manufacturing site to the warehouses of the Group and mainly consists of paper, cardboard, plastic, wooden pallets and iron. It should be noted that floor-washing water and compressor condensation have been included in the waste referred to as "Mixed".

Total waste showed a 27% decrease compared to 2022.

		2023	2022	2021
Iron		48.95	10.23	7.85
		5.92	14.96	8.36
Wood		44.39	222.75	282.74
		14.04	64.54	68.74
Plastic		51.66	56.30	63.04
		20.22	28.12	35.30
Paper and cardboard		383.20	436.42	488.32
		206.40	244.80	266.64
Mixed		61.70	70.94	98.17
		19.94	28.00	34.44

Amount of waste generated (tonnes) over the three-year period

Waste such as paper, cardboard and plastic produced by the offices and by the Cash & Carry stores is not reported as it is entrusted to the municipal collection.

Over the years, Esprinet has been committed to reducing the quantity of paper produced through substitute tax filing, which provides for the electronic filing of all documents.

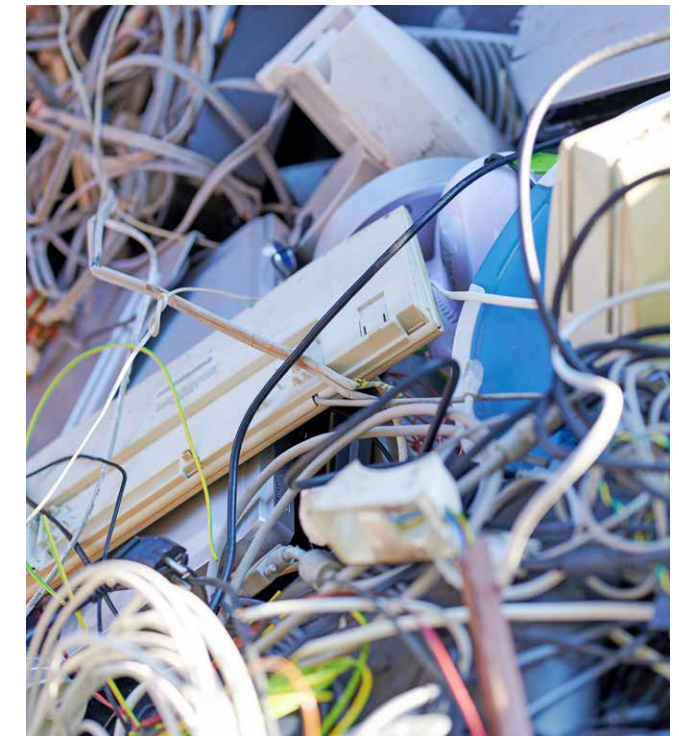
Types of waste		2023	2022	2021
WEEE		11.02	14.96	39.41
		0.6	0.7	1.38
Toners		0.4	0.5	0.36
		0.2	0.2	0.09
Batteries		0.5	1.9	1.47
		0.0	1.5	1.44
Neon lights		-	0.0	-
		-	0.01	-
Other		0.0	0.2	0.65
		0.01	0.04	0.51
		-	0.2	0.24







Amount of other waste generated (tonnes) over the three-year period

The other waste produced from the headquarters, the Cash & Carry stores and the warehouses are mostly toner and waste from electrical and electronic equipment ("WEEE").

The Group's waste managed as hazardous in the disposal phase belongs to the following categories: WEEE (5% in 2021, 11% in 2022 and 5% in 2023 of total WEEE). Other hazardous waste refers to condensate formed in compressors (1.34 litres in 2023, 2.88 litres in 2022 and 0.94 litres in 2021).

No hazardous toners.



Types of waste	2023	2022	2021
 WEEE	0.57	1.72	1.88
	 0.50	0.98	0.50
	 0.07	0.74	1.38
 Other hazardous waste	1.46	2.92	0.94
	 1.34	2.92	0.94
	 0.12	-	-

The Group uses external suppliers for waste collection and disposal services. In addition, for over six years at the logistics hubs of Cambiago and Cavenago there have been three presses for packaging plastic, four compactors for cardboard and two compactors for mixed waste to minimise the footprint.

Esprinet S.p.A. and Sifar Group adhere to the Erion consortium (WEEE and Energy), delegating to the aforementioned consortium the operational aspects relating to the "end of life" products management defined by the regulation regarding the disposal of electric and electronics waste, cells and batteries.





As far as packaging management is concerned, Esprinet S.p.A., Sifar Group, Dacom S.p.A. and IdMaint S.r.l are members of the CONAI consortium.

Dacom S.p.A. and IdMaint S.r.l. are members of the Erion Professional and Energy consortia for the management of WEEE and batteries.

The Spanish subsidiary Esprinet Iberica S.L.U. is a member of the Recyclia and Ecoembes consortia.

Esprinet Portugal Lda is a member of Erp Portugal, Ponto Verde and Valorpneu.

Lastly, V-Valley Advaced Solutions España S.A. is a member of Recyclia and Ecoembes.

Waste treatment	2023	2022	2021
	0.79	0.19	103.93
Disposal	 0.01	0.01	69.23
	 0.78	0.18	34.70
	867.58	1,194.46	1,293.15
Recovery	 601.06	811.65	911.17
	 266.52	382.81	381.95

Total waste generated over the three-year period by type of treatment (tonnes)



Climate action funding projects

The Group is committed to the environment by financing climate action projects certified by international standards, with positive impacts on climate, biodiversity and sustainable development in different areas of the world.

The climate action funding projects presented are certified by the following standards:



The Climate Community & Biodiversity Standard (CCBS)

The Climate Community and Biodiversity Standard is used for projects related to land management activities (including reforestation, avoided deforestation and improved forest management practices) that promote sustainable development and have demonstrated additional benefits for the community and biodiversity. CCBS has been managed by Verra since 2014.



Verified Carbon Standard (VCS)

The Verified Carbon Standard is the most widely used voluntary emission reduction standard in the world. It was developed and is managed by Verra, a non-profit organisation founded in 2005.



The Social Carbon Standard (SC)

The Social Carbon Standard was developed to strengthen social co-benefits and improve active stakeholder participation. It can be applied to any type of project that shows an improvement in livelihood. It is usually adopted in combination with a carbon accounting standard such as VCS, ISO 14.064-2 or CDM.

Musi Project

Renewable hydro power for the island of Sumatra from the Musi River

Located in rural Sumatra, this run-of-river hydroelectric project uses the flow of the Musi River to generate clean energy for the grid. The project supports local jobs and new income flows and has funded infrastructure improvements as well as a reforestation programme.

This project addresses problems in rural Sumatra such as poor access to electricity and lack of quality employment opportunities, as well as promoting a sustainable economy and development.

The benefits



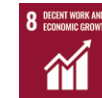
765,000 MWh generated annually on average by the power plant



2 DRAWBRIDGES repaired as well as new roads, waste collection basins and financial support for public works



568,000 tCO₂e mitigated on average annually, contributing to the reduction of climate change



50 JOBS created in power plant operations, with opportunities for part-time employment during construction



FREE TRAINING for locals on composting and the production of organic fertilisers from invasive aquatic plants



~ 20 HECTARES OF LAND reforested in the project area as part of a dedicated programme to support a healthy and natural ecosystem



Alto Huayabamba Conservation Project in Peru



Protecting two globally recognised ecosystems with exceptional biodiversity

The REDD+ project in the Alto Huayabamba Conservation Concession (AHCC) is located in the San Martín region in north-central Peru. The AHCC covers an area of more than 143,000 hectares at an altitude between 1800 and 4670 metres above sea level, with two well-defined ecosystems: a) the Paramos of the Central Cordillera and b) the Peruvian Yungas or mountain forests. The project area is located in the AHCC forest area and covers 53,410 hectares, located in the Abiseo-Cóndor-Kutukú Conservation Corridor in the two countries Ecuador and Peru; within the Eastern Mountain Hotspot of the Tropical Andes and the Great Amazon Forest Area in the lower Andean-Amazon areas. There are a total of 40 families in the project area, spread over two settlements: Nuevo Bolívar and El Progreso, which use and depend on the forest. The project area has exceptional biodiversity value, where 310 species including amphibians, reptiles, birds and mammals have been identified as subjects for conservation for the Peruvian forests.

The project's overall objective is to conserve the mountain forests of the AHCC in order to protect their exceptional biodiversity with the ecosystem services contributing to improve the living conditions of the people who depend on these forests. The conservation of the AHCC forests will avoid the emission of 52,425 tCO₂e per year.

The benefits



NEW INCOME STREAMS for families with precarious livelihoods, e.g., through quinoa and honey production and community gardens



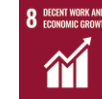
52,000 TONNES OF CO₂E reduced on average per year



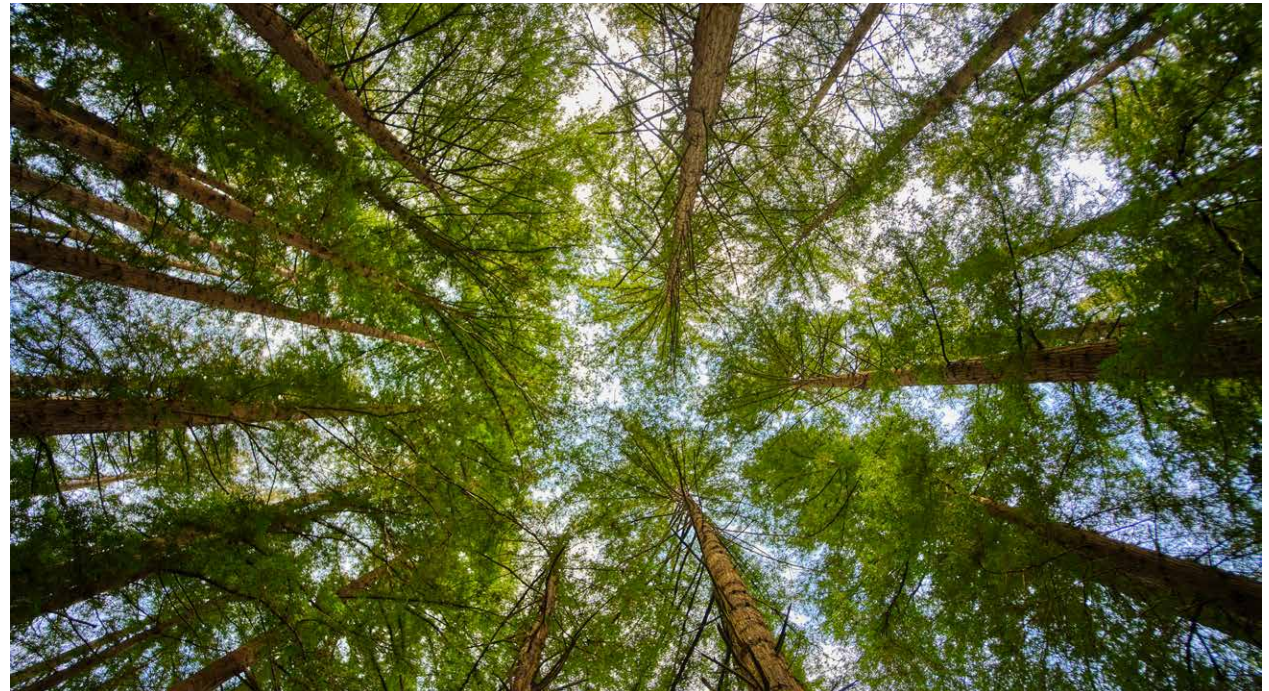
SUSTAINABLE AGRICULTURAL PRACTICES increase productivity and reduce food costs for local families



53,410 HECTARES protected from deforestation, including parts of the Peruvian Yungas and habitat for more than 200 species



8 JOBS, of which 5 full-time positions





PEOPLE

IN THIS CHAPTER:

Corporate culture	80
Key numbers	81
Safety in the workplace	95
Training	97
Welfare, well-being and DEI	102
Performance	103

Corporate culture

Human resources are considered of primary importance in pursuing Group objectives. The Esprinet Group's HR management and development model mainly aims to motivate and enhance all employees by improving their skills, according to the business development strategy.

The Esprinet Group protects and promotes the value of human resources, encouraging their professional growth, undertaking to avoid discrimination of any kind and guaranteeing equal opportunities; it also guarantees working conditions that are respectful of personal dignity and safe and healthy working environments.

Although within a context where the rationalization of costs is paramount, these objectives are achieved, mainly, with the following instruments:

- occupational health and safety protection (ISO 45001 certification for the companies Esprinet S.p.A., V-Valley S.r.l., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España S.A)
- continuous, extensive, accessible training consistent with company needs;
- a selection of the best resources with high know-how and a continuous focus on internal and international mobility;
- a compensation system based on principles of selectivity and meritocracy linked to the achievement of individual objectives;
- continuous listening to resources that has led to reaching the following certifications:
 - Great Place to Work in Italy, Spain, Portugal and Morocco;
 - Top Employer in Italy, Spain and Portugal;
 - EDGE (Equity, Diversity and Gender Equality).

A detailed description of all aspects related to employees is included below, analysing the key numbers related to staff. It should be noted that where the Italian flag is shown, reference is made to all the companies of the Italian subgroup while the Spanish flag icon groups all the companies of the Iberian subgroup. All the employees of the companies included in the Italy subgroup operate in Italy, with the exception of two employees of the company Celly Pacific Limited, one of Erredi Deutschland GmbH and one of Erredi France SARL, which are however included in the Italy subgroup.

96% EMPLOYEES HIRED WITH PERMANENT CONTRACTS

53% EMPLOYMENT OF FEMALES



ESPRINET obtained the recognitions:

Great Place to Work® Certified Company
"A quality working environment"







Top Employer

CERTIFIED EXCELLENCE IN EMPLOYEE CONDITIONS



Key numbers

Employees broken down by gender

		2023	2022	2021
Men		831	824	787
		514	493	445
		317	331	342
Women		945	982	933
		515	513	472
		430	469	461
Total		1,776	1,806	1,720
		1,029	1,006	917
		747	800	803



Compared to 31 December 2022, the number of Group employees at the end of 2023 decreased by 30. The trend in the workforce was influenced by the extraordinary acquisitions (Sifar Group for Italy and Lidera for Spain) and by some restructuring operations at Esprinet Iberica, mainly related to the sale of a contract for the commercial promotion of mobile phone products to large customers (promoters). As regards the Italian subgroup, the workforce remained virtually unchanged (with an increase of only eight employees) if the acquisition of Sifar (24 people) is taken into account.

With regard to the Spain subgroup, even taking into account the acquisition of the company Lidera, the number of employees decreased compared to the previous year (62), as it was affected by the above-mentioned contract transfer to Esprinet Iberica S.L.U. and by some actions carried out to streamline the organisational structure.

With regard to the gender breakdown, it should be noted that in the three-year period 2021-2023, the gender type is not defined for the Group, while a prevalence of female employment is highlighted: 53% at 31 December 2023.

As far as non-employee workers are concerned, the Esprinet Group collaborates with 4Logistix S.r.l. for the performance of tasks related to goods handling in the warehouse; the average number of workers employed during the three-year period was 134 in 2023, 144 in 2022 and 153 in 2021, with seasonal decreases in the summer period and peaks up in the last quarter following the typical trend of the business.

A number of important events took place in 2023 involving the Group's corporate structure.















With a view to increasing synergy, 4Side S.r.l. was merged into Esprinet S.p.A. in November, creating the Games Business Unit.

An important acquisition took place in August, bringing Sifar Group S.r.l., Italy's leading manufacturer of spare parts and accessories for smartphones, into the Esprinet Group. The organisational structure of Esprinet S.p.A. in terms of sales and marketing has been divided into three main business areas since October: Solar, Value and Volume.

As far as the Iberian Peninsula is concerned, in May 2023 V-Valley Advanced Solutions España S.A.U. acquired Erredi Iberica S.L., which belongs to the Dacom Group in Italy, and its subsequent merger by incorporation took place on 31 July 2023.













In addition, on 1 August 2023, V-Valley Advanced Solutions España S.A.U. acquired 100% of the share capital of Lidera Network S.L., a company under Spanish law with a branch in Portugal, active since 1999 in the distribution of Cybersecurity software solutions.











Employees broken down by professional category and gender

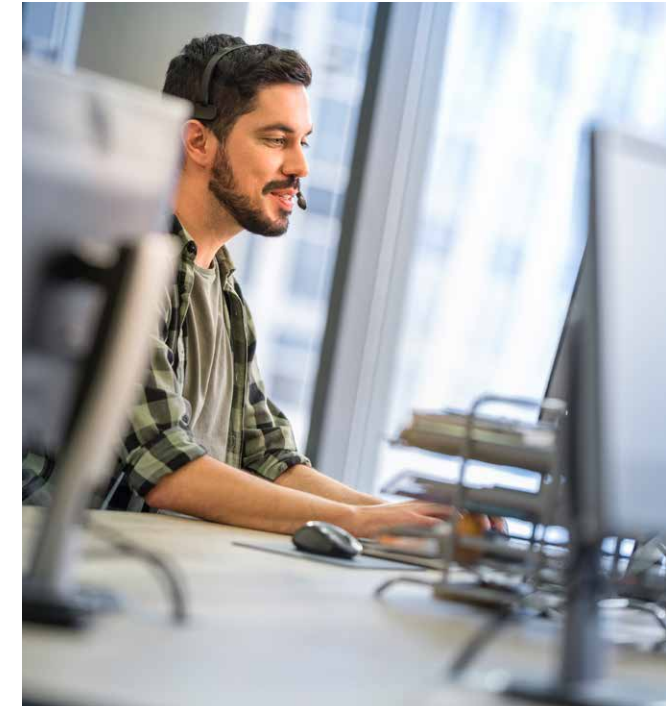
		2023		2022		2021	
							
		19	8	17	7	15	6
Executives		19	8	17	7	15	6
		0	0	0	0	0	0
White-collar workers and Middle Managers		771	890	773	932	736	877
		484	507	470	506	423	466
		287	383	303	426	313	411
Blue-collar workers		41	47	34	43	36	50
		11	0	6	0	7	0
		30	47	28	43	29	50
Total		1,776	1,806	1,720			
		1,029	1,006	917			
		747	800	803			

At 31 December 2023, the Esprinet Group had 1,776 employees, the majority (96%) of whom were employed on a permanent basis; this figure highlights the Group's desire to create a lasting relationship with its people. 93% of the employees work full-time and the remaining 7% part-time. The preponderance of workers are classified in the professional category of clerical and managerial staff (94%), of which 46% belong to the male gender and 54% to the female gender.

Employees broken down by contract and gender

		2023		2022		2021	
							
		1,707		1,738		1,529	
Permanent		492	487	472	487	426	447
		311	417	321	458	270	386
		69		68		191	
Fixed-term		22	28	21	26	19	25
		6	13	10	11	72	75
		0		0		0	
On-call		0	0	0	0	0	0
		0	0	0	0	0	0
Total		1,776	1,806	1,720			

		2023		2022		2021	
							
		1,656		1,620		1,528	
Full-Time		513	482	493	483	444	442
		301	360	290	354	299	343
		120		186		192	
Part-time		1	33	0	30	1	30
		16	70	41	115	43	118
Total		1,776	1,806	1,720			













Employees broken down by age

At 31 December 2023, 42% of the Group's workforce was between 41 and 50 years old, an increase from 2022 due to the recruitment of staff with high skills acquired during their careers, particularly in high-value fields, given the Group's desire to maintain its leadership in consulting, sales and rental of technology products and IT security. 28% of employees are between 31 and 40 years old, 22% are over 51 years old and 15% are under 30 years old.

In 2023, 58% of Group employees* were in Italy and 42% in the Iberian subgroup. All Esprinet Group employees are covered by national collective labour agreements applicable to the business sector and place of work**.

For the year 2023, Esprinet's Supervisory Body in Italy did not receive any reports of incidents of discrimination.









For the year 2023, the Supervisory Bodies of the Spanish Group did not receive any direct communications of incidents of discrimination; nevertheless, the mobbing prevention committee of Esprinet Iberica S.L.U. requested the intervention of the Company's Supervisory Bodies to verify a possible mobbing situation at work. The Supervisory Body of Esprinet Ibérica S.L.U. is currently carrying out the appropriate internal checks.

		2023	2022	2021
<30		254	279	285
		154	158	139
		100	121	146
31-40		466	506	495
		269	257	240
		197	249	255
41-50		692	700	655
		376	385	356
		316	315	299
>51		364	321	285
		230	206	182
		134	115	103
Total		1,776	1,806	1,720
		1,029	1,006	917
		747	800	803

















Average employees

The following tables show the average number of employees broken down by gender, occupational category, type of contract and age group.













		2023	2022	2021
 Men		828	806	763
		500	469	423
		328	337	341
 Women		964	958	896
		514	493	453
		450	465	444
Total		1,791	1,763	1,659
		1,014	962	875
		777	801	784











It should be noted that each value of the tables was calculated as an average between the value recorded at 31.12 and the same value recorded at 31.12 of the previous year.

With regard to the breakdown by gender, the table below shows a consistent prevalence of female employment with a constantly increasing average.

		2023		2022		2021	
							
Executives		18	8	16	7	21	7
		18	8	16	7	16	6
		-	-	-	-	5	1
White-collar workers and Middle Managers		772	911	755	905	708	838
		473	507	447	486	403	447
		298	405	308	419	305	392
Blue-collar workers		38	45	35	47	35	51
		9	-	7	-	4	-
		29	45	29	47	32	51
Total		1,791		1,763		1,659	
		1,014		962		875	
		777		801		784	

Average employees

		2023		2022		2021	
							
		1,722		1,634		1,512	
Permanent		478	487	449	467	403	430
		319	438	296	422	292	389
		69		130		147	
Fixed-term		22	27	20	26	20	23
		8	12	41	43	48	56
		0		0		0	
On-call		0	0	0	0	0	0
		0	0	0	0	0	0
		1,638		1,574		1,463	
Full-Time		503	483	469	463	422	426
		296	357	295	349	297	319
		153		198		196	
Part-time		1	29	1	30	1	27
		32	93	79	80	43	126







		2023	2022	2021
<30		156	149	132
		111	134	148
		486	501	499
31-40		263	249	236
		223	252	263
		696	678	620
41-50		377	371	341
		319	307	279
		343	303	261
>51		218	194	167
		125	109	95
Total		1,791	1,763	1,659
		1,014	962	875
		777	802	784











Remuneration

The following tables show the gross annual remuneration in thousands of euros paid over the last three years in the Group. The average remuneration is calculated as annual remuneration at 31.12./number of employees at 31.12.

In 2023, the average salary of women is 22% lower than that of men, as this figure is influenced by maternity leave and part-time work. In 2022 and 2021 the difference was 24%.

		2023	2022	2021
Executives		134	131	136
		134	131	136
		-	-	-
White-collar workers and Middle Managers		33	32	31
		36	36	35
		30	28	27
Blue-collar workers		19	18	17
		25	23	19
		18	18	17
Average employee remuneration		34	33	32
		39	38	37
		29	27	26



		2023	2022	2021
Men		39	38	36
		43	42	42
		33	31	30
Women		30	29	28
		35	33	33
		25	25	23
Average employee remuneration		34	33	32
		39	38	37
		29	27	26









		2023	2022	2021
<30		25	24	22
		28	28	26
		20	19	18
31-40		29	27	26
		33	32	31
		23	22	22
41-50		35	35	35
		39	39	39
		31	31	30
>51		47	46	45
		52	51	50
		38	38	35
Average employee remuneration		34	33	32
		39	38	37
		29	27	26











The tables below show the average remuneration for the last three years which considers gross annual remuneration plus bonuses.

In 2023, the average remuneration of women was 24% lower than that of men, as this figure is influenced by maternity leave and part-















time work as well as the non-provision of bonuses. In 2022 the difference was 25%, while in 2021 it was 26%. These percentages vary depending on the bonus amounts over the different years.

		2023	2022	2021
		161	160	163
Executives		161	160	163
		-	-	-
White-collar workers and Middle Managers		37	35	39
		38	37	44
		35	33	32
Blue-collar workers		19	18	17
		26	23	19
		18	18	17
Average employee remuneration		36	34	33
		41	40	39
		29	27	27















		2023	2022	2021
 Men		43	42	41
		46	46	45
		39	37	36
 Women		33	32	30
		36	35	35
		29	28	26
Average employee remuneration		36	34	33
		41	40	39
		29	27	27

		2023	2022	2021
		26	25	22
<30		28	28	27
		21	20	18
31-40		31	29	28
		34	33	32
		25	25	24
41-50		39	39	40
		42	41	42
		36	36	37
>51		54	53	51
		57	56	55
		48	48	45
Average employee remuneration		36	34	33
		41	40	39
		29	27	27

Number of hirings

		2023	2022	2021
Men		119	255	164
		36	86	52
		83	169	112
Women		98	240	217
		38	80	59
		60	160	158
<30		89	193	169
		44	81	59
		45	112	110
31-40		69	128	110
		15	37	30
		54	91	80
41-50		47	124	75
		11	36	16
		36	88	59
>51		12	50	27
		4	12	6
		8	38	21
Total		217	495	381
		74	166	111
		143	329	270

Number of terminations









		2023	2022	2021
Men		161	226	153
		37	61	43
		124	165	110
Women		161	194	152
		44	54	42
		117	140	110
<30		82	145	119
		24	33	26
		58	112	93
31-40		122	112	106
		24	36	30
		98	76	76
41-50		77	108	49
		19	27	12
		58	81	37
>51		41	55	31
		14	19	17
		27	36	14
Total		322	420	305
		81	115	85
		241	305	220



















Terminations

There were 96 terminations in 2023, of which 50 men and 46 women. Of these terminations, 86 concern the category of white-collar workers and middle managers, 10 the category of blue-collar workers and no managers.

There were ten terminations in Italy and 86 in the Iberian Peninsula and they related to restructuring operations at Esprinet Iberica, mainly linked to the sale of a contract for the commercial promotion of mobile phone products to large customers (promoters).

		2023	2022	2021
Executives		-	-	1
		-	-	1
		-	-	-
White-collar workers and Middle Managers		86	76	69
		4	4	1
		82	72	68
Blue-collar workers		10	11	4
		-	-	-
		10	11	4
Total		96	87	74
		4	4	2
		92	83	72

		2023	2022	2021
Men		50	46	36
		3	2	2
		47	44	34
Women		46	41	38
		1	2	-
		45	39	38
Total		96	87	74
		4	4	2
		92	83	72

		2023	2022	2021
<30		15	28	19
		-	1	-
		15	27	19
31-40		28	23	35
		1	1	-
		37	22	35
41-50		28	30	13
		3	-	1
		25	30	12
>51		15	6	7
		-	2	1
		15	4	6
Total		96	87	74
		4	4	2
		92	83	72

Esprinet continued to work on talent acquisition as a corporate value and driver for the future in 2023, with the aim of better managing and optimising the recruiting process and improving the Candidate Customer Experience. The Group worked with an external partner on the creation of a new Employee Value Proposition, through which the new Pay Off was identified (Enabling your Value, together!), along with the strengths as an employer, the areas of improvement on which to make greater investments in order to increasingly become an Employer of Choice.

Recruiting activities were stable and continuous throughout the year, despite a slight decrease compared to last year.

142 searches were managed in Italy, of which 17 were closed through internal resources, job posting or job rotation. In contrast to last year, this year new entries in the Marketing, Sales and Staff areas were homogeneous with almost similar numbers; the searches mostly concentrated on profiles with an average seniority between two and three years, with high-potential profiles being added.

97 recruitments were handled in Spain, of which 25 were closed with an internal profile, and 24 in Portugal, with five internal job postings closing the vacancy. Generally speaking, the profiles placed in Spain and Portugal were mostly marketing and commercial positions (sales specialist, business developer and brand manager being the most sought-after job titles), with fewer placements in the staff area.





The Esprinet Group strongly believes in the importance of investing in future generations and is actively involved in providing them with skills for employment and entrepreneurship.

In fact, the Group joins school-work experience or PCTO (alternating school/work) programmes in collaboration with some schools in the communities where it operates, seeking to pursue the following objectives:







- Enable students and professionals to meet and develop cross-cutting skills for orienting their careers;
- Create a link between school and work: these days are a valuable first link between Esprinet and the youth who will soon enter the world of work.

In 2023, 21 students from various secondary schools in the Monza and Brianza area were engaged in activities involving different company departments (marketing, human resources, customer service, general services and administration) with the aim of supporting them in developing the skills required in the world of work.

Employer branding activities and the consolidation of relations with local universities also continued, especially with the Bicocca University in Milan and Confindustria. As for Spain, these include Universidad Complutense de Madrid, Rey Juan Carlos, the Politecnica and the EAE Business School.

Outgoing turnover rate

The outgoing turnover rate is calculated by dividing the total number of terminations by the total number of employees at year-end.







		2023	2022	2021
Total terminations		322	420	305
		81	115	85
		241	305	220
Total employees		1,776	1,806	1,720
		1,029	1,006	917
		747	800	803
Outgoing turnover rate		18.1%	23.3%	17.7%
		7.9%	11.4%	9.3%
		32.3%	38.1%	27.4%

The outgoing turnover rate was 18.1% at the end of 2023, down from 23.3% in 2022 and up slightly from 17.7% in 2021, with the male gender prevailing at 19.4% compared to 17.0% of women.

The age group most involved is <30 years old (32.3%) and the geographical area mainly affected concerns the Iberian peninsula (37.1%).









The turnover rate is concentrated in the <30 years age group, which coincides with the lowest seniority, an element that favours a propensity to leave for new job opportunities, thanks also to the large training offer that the Group has made available in both the technical and professional spheres, promoting the personal and professional growth of people.

By gender

		2023	2022	2021
 Men		19.4%	27.4%	19.4%
		7.2%	12.4%	9.7%
		39.1%	49.8%	32.2%
 Women		17.0%	19.8%	18.8%
		8.5%	10.5%	9.1%
		27.2%	29.9%	28.6%







This commitment was consolidated with the launch of the Reskill platform, the new digital environment open to all employees that encompasses Esprinet's entire training offering, making it transparent, accessible and constantly updated for all employees.

By age group

		2023	2022	2021
<30		32.3%	52.0%	41.8%
		15.6%	20.9%	18.7%
		58.0%	92.6%	63.7%
31-40		26.2%	22.1%	21.4%
		8.9%	14.0%	12.5%
		49.7%	30.5%	29.8%
41-50		11.1%	15.4%	7.5%
		5.1%	7.0%	3.4%
		18.4%	25.7%	12.4%
>51		11.3%	17.1%	10.9%
		6.1%	9.2%	9.3%
		20.1%	31.3%	13.6%





New hirings rate

The new hirings rate is calculated by dividing the total number of hirings by the total number of employees at year-end.









		2023	2022	2021
Total hirings		217	495	381
		74	166	111
		143	329	270
Total employees		1,776	1,806	1,720
		1,029	1,006	917
		747	800	803
New hirings rate		12.2%	27.4%	22.2%
		7.2%	16.5%	12.1%
		19.1%	41.1%	33.6%

The new hirings rate was 12.2% in 2023 compared to 27.4% at the end of 2022 and 22.2% in 2021, with a predominance of the male gender. The age group most involved is <30 years and the geographical area mainly affected concerns the Iberian peninsula.

By gender

		2023	2022	2021
Men		14.3%	30.9%	20.8%
		7.0%	17.4%	11.7%
		26.2%	51.1%	32.7%
Women		10.4%	24.4%	23.3%
		7.4%	15.6%	12.5%
		14.0%	34.1%	34.3%

By age group

		2023	2022	2021
<30		35%	69.2%	59.3%
		28.6%	51.3%	42.4%
		45.0%	92.6%	75.3%
31-40		14.8%	25.3%	22.2%
		5.6%	14.4%	12.5%
		27.4%	36.1%	31.4%
41-50		6.8%	17.7%	11.5%
		2.9%	9.4%	4.5%
		11.4%	27.9%	19.7%
>51		3.3%	15.6%	9.5%
		1.7%	5.8%	3.3%
		6.0%	33.0%	20.4%

12.2% NEW HIRINGS RATE

10.4% OUTGOING RATE

<30 AGE GROUP MOST INVOLVED IN NEW HIRINGS AND OUTGOING TURNOVER

For the year 2023, in addition to the forms of employment or exemption envisaged by the regulations in force in the various countries in which the Group operates, Esprinet S.p.A. will renew or sign agreements with the Provinces of Milan and Monza and Brianza in Italy for the employment of disabled persons at some of the company's offices. In detail, with reference to the FOR-TE project, ten and eight persons with disabilities were employed at the Esprivillage in Cesano Boscone and Cinisello Balsamo.

In addition, five people with disabilities were included in the product sheets project.











As regards Spain, in addition to Esprinet Iberica S.L.U.'s signing of cooperation contracts with organisations dedicated to the employment of differently-abled people, mention should be made of an integration project in cooperation with the Zaragoza Down Foundation, through which five people with intellectual disabilities undertook an internship at the Zaragoza headquarters, which turned into a work contract for one person with the company.

In 2023 the female return rate was 89%, while the male rate was 100%. Only persons who took leave in the year of reference are taken into account in the calculation of parental leave. Note also







that all employees are entitled to parental leave.

The return rate was calculated by dividing the number of those employees who returned in the reference year by the number of people who should have returned in the reference year. The retention rate was calculated by dividing the number of employees still in the company on 31 December of the year following the return from maternity/paternity leave by the total number of people who returned from leave in the previous year. The retention rate in 2023 was 79%.

Protected categories

		2023		2022		2021	
							
		20	20	20	22	18	22
		14	18	13	18	12	20
		6	2	7	4	6	2
Total %		40	3.1%	42	2.3%	40	2.3%
		32	3.1%	31	3.1%	32	3.5%
		8	1.1%	11	1.4%	8	1.0%

Maternity and paternity leave

	2023		2022		2021	
						
Return at the end of leave	24	25	14	20	16	26
Parental leave	21	37	18	38	17	48
Return rate	100%	89%	100%	74%	100%	90%
Retention rate	79%		81%		93%	
	64%	90%	75%	85%	100%	100%

Health and safety in the workplace

In 2023, there were 15 accidents involving Group employees (data expressed in absolute value), during a total of 2,792,419 hours worked. Five accidents were recorded in Italy, of which three while commuting, one at the Esprivillage in Bologna and one at the Vimercate site.

At the Esprivillage in Bologna, the employee tripped and fell on them left shoulder.







At Vimercate, a delivery person dropped a parcel on them left foot while opening the van door.







Ten accidents were recorded in the Iberian Peninsula, all while commuting.







The accidents involved six men and nine women and resulted in the loss of a total of 890 working days.

Within the framework of worker health and safety management, there are no formal joint committees between management and workers; however, an annual "Management Review in Compliance with Art. 35 of Italian Legislative Decree 81/08" is carried out, in which the employer, worker safety representatives, prevention and protection service managers and the quality, environment and safety management system manager are present.

Injuries

		2023	2022	2021
Men		6	5	6
		2	3	1
		4	2	5
Women		9	7	4
		3	1	1
		6	6	3
Total		15	12	10
		5	4	2
		10	8	8

		2023	2022	2021
Number of hours worked		1,334,988	1,343,147	1,281,315
		847,006	780,304	774,275
		487,982	562,843	507,040
Number of hours worked		1,457,432	1,540,410	1,456,600
		822,157	803,953	772,553
		635,275	736,457	684,047
Total		2,792,419	2,883,557	2,737,915
		1,669,162	1,584,257	1,546,827
		1,123,257	1,299,300	1,191,088

		2023	2022	2021
Number of days lost due to accidents		552	99	93
		87	77	9
		465	22	84
Number of days lost due to accidents		338	125	136
		25	7	21
		313	118	115
Total		890	224	229
		112	84	30
		778	140	199

Accident rates

In carrying out its activities, the Esprinet Group collaborates with cooperatives, three in Italy and four in Spain, hosting their staff inside warehouses and in the Esprivillage of Cesano Boscone and Cinisello Balsamo.

In Italy Esprinet collaborates with 4Logistix S.r.l. and the For-Te and Intec social cooperatives: as regards accidents of external companies in the logistics hubs, on a quarterly basis the company sends a copy of the accident register to the Quality, Environment and Safety Management System Manager, who records the events and archives the evidence.







During 2023 an average of 134 workers (88 men and 46 women) of 4Logistix S.r.l. were employed, with three accidents, one of which while commuting and none with severe consequences.

For the For-Te cooperative (11 men and no women), as well as for the Intec cooperative (14 men and one woman), no accidents occurred.

For the cooperatives, the number of hours of absence lost due to accident, illness, recognised leave, parental leave and delays/unpaid leave amounted to 23,980. The frequency index for these employees of the cooperatives is therefore 12.7 in Italy. In 2023, the number of hours worked by cooperative staff was 236,161 hours, of which 165,715 hours for men and 70,446 hours for women. In parallel, there were collaborations with the following cooperatives in Spain in 2023: Stylepack, Emplazados Social, Ilunion Almacen and Fundación Down Zaragoza.

No accidents were detected in the Spanish cooperatives during the year.

Frequency index

		2023	2022	2021
Men		4.5	3.7	4.7
		2.4	3.8	1.3
		8.2	3.6	9.9
Women		6.2	4.5	2.7
		3.6	1.2	1.3
		9.4	8.1	4.4
Total		5.4	4.2	3.7
		3.0	2.5	1.3
		8.9	6.2	6.7



5.4







**FREQUENCY INDEX
OF ACCIDENTS IN 2023**















Training

In 2023, the Group provided compulsory training in occupational risk prevention, privacy and anti-corruption to 93 people, of whom 23 in the white-collar workers and middle managers category and 21 in the blue-collar workers category. The compulsory training in Italy concerned 36 people and 57 for the Iberian Peninsula.

Amendments to the Organisational Model pursuant to Italian Legislative Decree 231/2001 were applied in 2022, necessitating the provision of a compulsory refresher course to all employees. This activity was not necessary in 2023, which is why the number of people trained in occupational risk prevention and in the areas of privacy and anti-corruption decreased.

Number of employees trained in anti-corruption matters

		2023	2022	2021
Men		44	584	71
		16	468	32
		28	116	39
Women		49	732	82
		20	516	45
		29	216	37
Total		93	1,316	153
		36	984	77
		57	332	76

		2022		2022		2021	
							
Executives		-	-	16	7	1	-
		-	-	16	7	1	-
		-	-	-	-	-	-
White-collar workers and Middle Managers		23	22	562	725	70	82
		16	20	446	509	31	45
		7	2	116	216	39	37
Blue-collar workers		21	27	6	-	-	-
		-	-	6	-	-	-
		21	27	-	-	-	-
Total		93		1,316		153	
		36		984		77	
		57		332		76	

Also for 2023, the Esprinet Group supported and provided training activities that promote the professional and personal growth of all employees and foster the upskilling and reskilling of key skills. Following the launch in 2021 of the new Reskill training approach based on a digital environment geared towards self-development and knowledge sharing, 2023 was characterised both by the introduction of brand new content in the Group's training landscape, consistent with the specific needs of the different Business Units and countries (Italy, Spain, Portugal and Morocco), and by the consolidation of topics already present as part of a strategy launched at corporate level.

Excluding compulsory training, which continues to be managed by the Internal Audit team, a total of 21,756 hours were delivered in 2023 (slightly up from 19,390 hours in 2022, mainly due to the implementation of the Cyberguru platform for cybersecurity training; and still up from previous years, with 18,289 in 2021 and 17,090 in 2020). A total of 22,264 hours of training were provided in the Spanish Group, slightly more than the 21,802 hours in 2022 (an increase that becomes very significant compared to 10,043 in 2021 and 5,087 in 2020).

The main training contribution of the Italian Group concerned: the reinforcement of hard and technical skills specific to the type of role with 2,515 hours provided, and the ESG strategy, in particular the pillar dedicated to Human Capital, with 1,692 hours provided. As far as hard skills are concerned, a great deal of attention was given to technical training dedicated to the services offered by Esprinet, in particular logistics, financial and digital, and to tools such as AS400 in order to understand their processes and dynamics and thus better support the end customer, always pursuing the value of customer centricity.

With a view to enhancing the ESG concepts of diversity and inclusion, which are the basis of Esprinet's culture, continuity was given in 2023 in both the Italian and Spanish Groups to the path dedicated to Unconscious Bias, adding another fundamental element linked to the use of Inclusive Language. The aim was to provide tools to become more aware of how prejudices and everyday language can influence thinking. Further topics of the Diversity & Inclusion strand such as parenting, disability, care giving, maternity and paternity were then addressed in order to be at the employee's side, providing tools and moments of sharing with experts and among colleagues about life experiences that have an impact on work-life balance.



In addition to these main training strands, 2023 also saw the launch of new projects including the Cyberguru tool dedicated to keeping up to date on cybersecurity issues for the entire Group. The Italian Group also received training snippets on soft skills (reaching its goals, dealing with critical issues, stress management, conflict management). Instead the training for the Spanish Group included:

- The Power Business School project, which gave all employees access to the following courses: Power Skills, The Power Digital Marketing, Digital Transformation, Power Sales, Security Awareness and The Power MBA; 231 attendees in 2023, for a total of 9,115 training hours.

- Excel training through the "Excel and Finance" platform, with 200 participants for a total of 2,928 hours
- in Portugal, the Customer Centricity project continued and training was provided on continuous feedback; in Morocco, training was provided on business development and soft skills.

As a key element of an organisational structure attentive to the development and growth of its human capital, the 8Values Journey dedicated to corporate values and training dedicated to the development of an increasingly feedback-oriented managerial culture continued for all countries.

Finally, the company's focus on language training continued, mainly with 3,602 hours provided for the Italy Group and 2,265 hours provided for the Spanish Group. In addition to the already established "small group" and one-to-one courses, the language training platform Language Corner, accessible through Reskill or by downloading the application directly onto one's smartphone, contributed to the result. This digital platform offers unlimited training content in nine languages (Italian, English, Spanish, French, German, Portuguese, Chinese, Japanese, Russian). Gamification activities have also been organised to promote its use, with the first prizewinners having the chance to win one-to-one sessions with a native speaker teacher. Still on the subject of language training, employees also have the option of giving GUEST access to the platform to a user of one's choice (a relative, friend, family member), thus promoting the development of language training content that is already available to Esprinet employees.

















Training hours per employee









During 2023, the Group provided a total of 48,519 hours of training, up from the previous year (41,192). Of these training hours, 19,105 hours were provided to men and 29,414 hours were provided to women. The training hours were provided in the geographical areas where the Group operates as follows: 24,368 hours in Italy and 24,150 in Iberian peninsula.

Average training hours

		2023	2022	2021
Executives		12	20	38
		12	20	22
		-	-	-
White-collar workers and Middle Managers		29	24	17
		24	19	20
		35	29	13
Blue-collar workers		7	6	1
		12	10	-
		6	6	1
Average training hours		27	23	16
		24	19	20
		32	27	13

Total training hours

		2023		2022		2021	
							
Executives		197	126	287	186	406	395
		197	126	287	186	229	228
		-	-	-	-	177	167
White-collar workers and Middle Managers		18,443	29,160	15,742	24,489	10,224	17,016
		10,821	13,097	8,360	10,495	7,359	10,473
		7,621	16,063	7,382	13,994	2,865	6,543
Blue-collar workers		127	466	137	351	180	112
		127	338	62	-	-	-
		-	128	75	351	180	112
Total		48,519		41,192		28,333	
		24,368		19,390		18,289	
		24,150		21,802		10,043	

		2023	2022	2021
 Men		19,105	16,166	10,810
		11,145	8,709	7,588
		7,959	7,456	3,222
 Women		29,414	25,026	17,522
		13,223	10,681	10,701
		16,191	14,345	6,821
Total		48,519	41,192	28,333
		24,368	19,390	18,289
		24,150	21,802	10,043

Listening policies

For Esprinet, listening policies are central in building HR strategies for the future, which is why we promote initiatives that allow all employees of the group to share their ideas and propose new initiatives. A key role in this process was played by surveys in 2023 as well, in particular the internal survey and that of Great Place To Work. In both surveys, all employees were asked to express their opinions through closed questions with an associated rating scale, multiple-choice questions and open questions. All quantitative results and qualitative contributions were presented through dedicated meetings with all department managers, through which important insights were gained that led to improvements and targeted actions.

There was again a continued focus in 2023 on the overall level of satisfaction and engagement, which were analysed using the Net Promoter Score (NPS) and the Trust Index.

It should also be noted that "Great Place to Work" certification was obtained in all the countries involved in the Survey (Italy, Spain, Portugal and Morocco) in 2023. We were confirmed as Best Workplaces in Italy, entering the ranking of the best 15 "Great Place to Work" companies for the relevant cluster. In addition, the benchmarking and comparison process with best practices through the Top Employer certification continues, which in 2023 saw a significant improvement in the assessment of single HR processes.

Furthermore, the Esprinet Group obtained EDGE certification in 2023, which recognised gender equality policies.

The Esprinet Group has thus joined a global community of companies committed to supporting equal opportunities for men and women in the workplace, whereby informed strategies are adopted to continuously improve gender equality at work.

The year also saw the continuation of individual listening sessions for employees. In particular, in addition to the interviews already proposed that mark professional life in the company, a listening session dedicated to employees taking long-term leave was added.

Quarterly Town Halls were again planned for the Italy Group and the Iberian Group this year: virtual meetings managed by the Group CEO with the possibility for all employees to ask questions on any topic, even anonymously.

Also as a result of the feedback obtained during the climate surveys, the Group launched several initiatives to improve employee engagement in 2023.

Different communities have sprung up to foster moments of discussion and initiatives outside of work on different topics. One of the proposed initiatives was forming the company band, which gave a concert for the company and participated in the Christmas celebrations; it was particularly appreciated.

A number of activities were promoted during the course of the year in order to improve collaboration and knowledge between the different company areas, including Mundialito, a company table football tournament involving all countries and aimed at increasing networking.

The company kick-off in Italy and the Christmas party for the entire Iberian Group including Morocco are confirmed as highly appreciated moments of celebration, two events to celebrate the successes achieved during the year.

In order to foster moments of exchange and to support employee training, a self-managed company library was created, a space where every employee can donate or borrow a book. Located in a common space in the Vimercate site and in the Madrid and Zaragoza sites, the library is becoming more and more enriched by hosting different literary genres.

Welfare, well-being and DEI

Welfare and Well-being

The Group considers corporate welfare a key strategic element, and given the strong appreciation of all employees, the Esprinet4you programme was again proposed in 2023. The aim has been to design initiatives that can truly contribute to improving the quality of life of employees.

As far as the Group in Italy is concerned, the Welfare amount for all employees spendable on a dedicated platform has been confirmed, and additional "bonuses" have been consolidated for marriages and civil unions, births and adoptions, and in support of disability and care giving.

In the Iberian Group, an extraordinary welfare bonus was awarded with the same rationale.

In Italy, the 100% supplement to the leave allowance for the first two months of optional maternity leave and the increase in paternity from 10 to 20 days have also been confirmed, while in the Iberian Group, an additional 80 hours of leave has been recognised for maternity/paternity leave for those who have taken leave in 2023, to be taken during the child's first year of life.

The psychological desk was introduced in Italy in 2023, an initiative that allowed all employees to access psychological support with expert staff in total anonymity. This initiative highlighted a topic of fundamental importance, namely mental health, which was also brought to the fore through dedicated courses on subjects such as Mindfulness and Stress Management.

"Esprinet te cuida" was launched in Spain: a psychological and medical counselling service available to employees and their families. This service includes specialised psychological treatment sessions. In addition, physiotherapy for warehouse and service staff was resumed.

The RUN4INCLUSION initiative was promoted in 2023; it is a non-competitive run in which Esprinet Italia participated together with other companies to celebrate the importance of the values of diversity, inclusion, sustainability and physical well-being.

Remote working and flexibility

Flexibility has remained an important issue; with a view to constantly improving work-life balance, the Group continued to work on possible actions, through focus groups with managers. The focus on this issue in 2023 led to questioning established practices and studying a flexibility model that would bring employees' needs closer to the Group's business logic.

In Italy, the remote work policy has been expanded and customised solutions have been adopted in relation to the nature of the work performed, allowing for greater flexibility in some company areas.

Most of the company population is allowed ten remote working days per month. In addition at the Vimercate site, the company premises are closed every Friday, during which the entire company population at the site works exclusively remotely.













With a view to increasing flexibility and accountability, a single time stamp was introduced to record attendance at the headquarters.

In the Esprinet Iberica Group, time flexibility has been increased through the introduction of a flexible lunch break and a flexible work week. The package of extra remote work days was also increased from five to ten days per year. Lastly, the possibility of taking a day off on one's birthday was introduced.

As part of the increasing focus on maternity for the entire Group, an ad-hoc solution was introduced for pregnant women, who can work exclusively remotely from the sixth month.

Performance

The first performance development cycle for the Iberian Group and the second for the Italian Group, both based on the continuous feedback process supported by the Feedback4you platform, were completed in 2023. In addition to the feedback already shared during the year, a final review was also planned (742 people were involved in Italy in 2023). The latter included a synthetic rating indicating how well the person fit the role and more in-depth feedback from their manager on the objectives achieved and alignment with Esprinet's culture and values. In addition, development meetings were held between HR and function managers, with the aim of sharing an overview of the resources in the various teams and above all aimed at identifying the main development actions (e.g. shadowing, job rotation, training).

		2023		2022	
					
Executives		11%	13%	94%	100%
		-	-	-	-
	Total	11%	13%	94%	100%
White-collar workers and Middle Managers		69%	80%	91%	96%
		39%	45%	0%	0%
	Total	58%	65%	56%	52%
Blue-collar workers		0%	-	50%	-
		0%	0%	0%	0%
	Total	0%	0%	9%	0%
Total		72%		93%	
		38%		0%	
	Total	58%		52%	

Among the various actions promoted, it should be noted that Esprinet launched an international mobility programme for the first time in 2023, with the aim of enhancing the professional and linguistic skills of some high-potential employees and at the same time improving synergies and collaboration between the Group's different countries.

Nine employees took part in the project during the reporting year, five from Esprinet Italia and four from the Spanish subsidiaries. Following an internal selection process, participants had access to customised language training and meetings with the host organisation's managers in order to better outline the course.












During their assignment abroad, which lasted between five and six months, all the participants had to deal with different working methods and in some cases important synergies were created, which enabled the development of corporate projects.










The Graduate project also continued in 2023, involving four participants in Italy and one in Spain. Started in 2022, the course was characterised by job rotation in different company structures, with a specific focus in the marketing and sales area in order to comprehensively and thoroughly train young talents. International experience is planned starting next year.

In Group companies, remuneration is composed, for identified staff profiles, of variable incentives based on both individual and company objectives.

For Directors, managers with strategic responsibilities and other Key Managers of the Group the variable incentive plan for the three-year period 2021 - 2023 ended, which was summarised at the Shareholders' Meeting of Esprinet S.p.A., convened for the approval of the 2023 Financial Statements.

In 2023, the percentage of employees who received performance evaluations for the Group was 58%, specifically 54% of men and 61% of women. 11% of managers and 58% of white-collar workers and middle managers received performance evaluations.

		2023	2022
 Men		54%	54%
		66%	91%
		35%	0%
 Women		61%	50%
		79%	96%
		40%	0%
Total		58%	52%
		72%	93%
		38%	0%

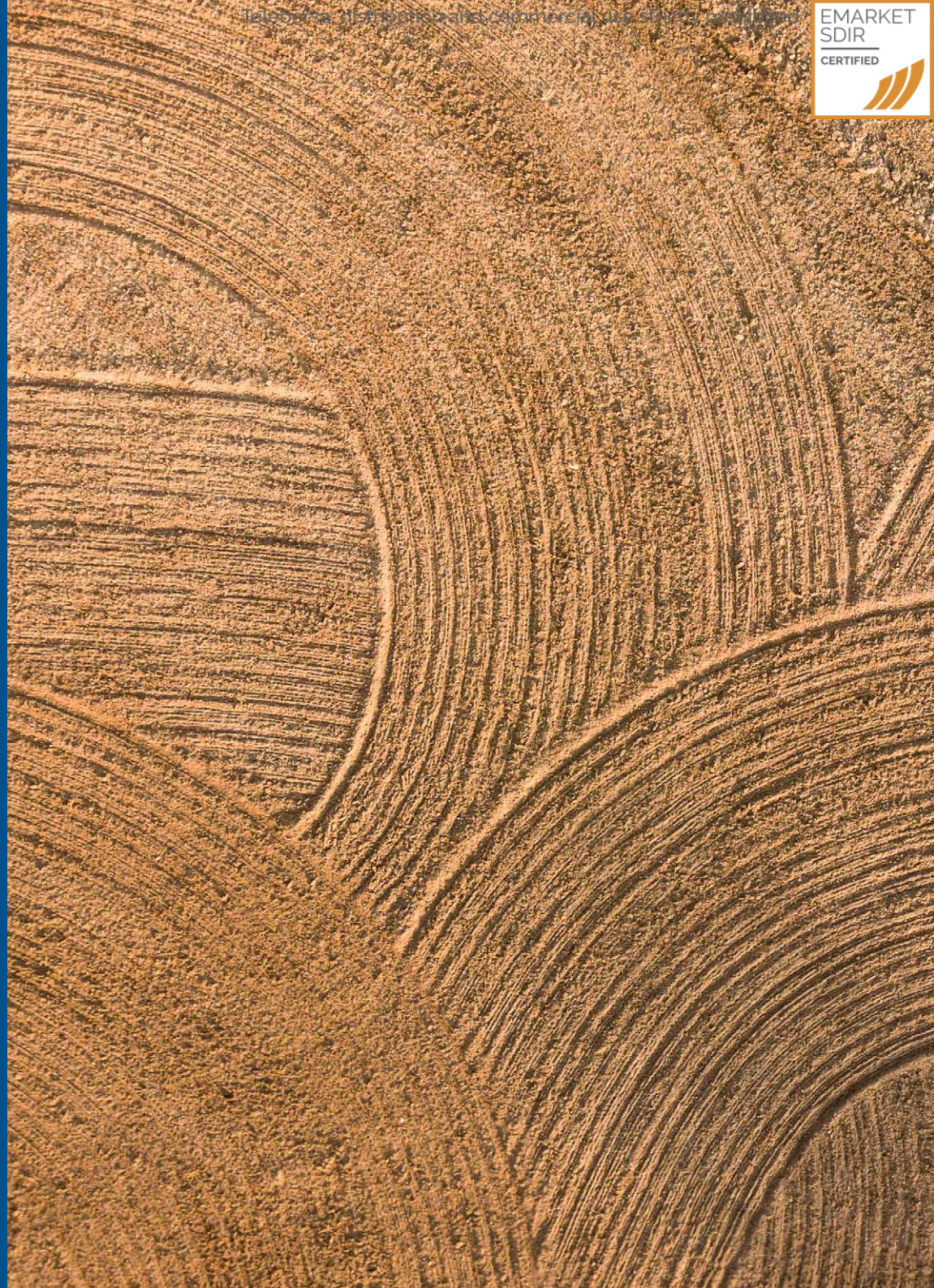
		2023	2022
Executives		11%	96%
		11%	96%
		-	-
White-collar workers and Middle Managers		62%	54%
		75%	94%
		42%	0%
Blue-collar workers		0%	4%
		0%	50%
		0%	0%



ACTIVITIES

IN THIS CHAPTER:

Social responsibility	106
Our initiatives	107



Social responsibility

As evidence of how environmental, social and governance (ESG) values are integrated into the Esprinet Group's business and culture, this year's report includes projects that reflect the company's desire to respect and enhance the territory in which it operates, protecting its environmental and cultural heritage and contributing to the economic well-being and growth of its communities.

The strategy guiding corporate choices stems from the awareness of how the long-term results of a company are influenced by intangible factors such as reputation, the quality of human resources, the management of environmental risks, the relationship with the territories and the quality of governance mechanisms.

OVER

**528,000
EURO**

**DONATIONS FOR ASSOCIATIONS,
FOUNDATIONS AND HOSPITALS
OR INSTITUTIONS FOR MEDICAL
AND SCIENTIFIC RESEARCH
AND SOLIDARITY PROJECTS**



Our initiatives

FOR-TE Project



The FOR-TE Project which began in 2019 aims to create an opportunity to integrate people with disabilities into the working world, simultaneously offering Esprinet Group customers a service that saves them time and costs while making them feel like part of a project with an important social impact.

FOR-TE is the first delivery service in Italy entirely carried out by people with intellectual disabilities. With FOR-TE, the Esprinet Group achieved the perfect integration of a social project into its core business, demonstrating that sustainability is no longer just an ancillary activity, but a real source of value creation.

In its fourth year of activity, the For-Te project employs 18 people; 10 working at the Esprivillage in Cesano Boscone and 8 at the Esprivillage in Cinisello Balsamo – two of the 17 Esprinet points of sale located throughout Italy.



For-Te staff make daily deliveries by walking or taking public transport, carrying products that can be contained in a rucksack.



When the order is closed, customers who have purchased goods that meet the weight and size requirements are offered "FOR-TE" delivery; the service is automatic, so the customer can request it directly from the website upon completing the order.



The service is free for customers, allowing them to avoid physically picking up the goods at the point of sale, taking advantage of the chance to have them delivered to the end user.



The L'Impronta Group has been committed to the employment of people with disabilities and other fragilities for years, and has made it possible to implement the project by establishing FOR-TE, a social cooperative.



The For-Te staff making the deliveries are coordinated using GPS localisation on mobile phones, which allows the co-operative manager to follow the delivery in real time.



The project exceeded 10,000 deliveries in 2023.



The project has involved vendors, which have recognised its socio-economic validity by providing part of the technical equipment used.

employment of **18** people with disabilities

10,000 DELIVERIES

0 ERRORS in delivery

SAVINGS in time and costs for the customer

Customers, suppliers and company **TOGETHER** in a virtuous social project



In 2023 the service reached the target of 10,000 deliveries



"In line with the Group's ESG strategy, this project is part of a broader approach to integrated and sustainable business, generating growth and innovation over time. For-Te is an example of how social sustainability issues also guide our daily work. Proposed and implemented by the sustainability department – a team of professionals that identifies initiatives by listening to colleagues, customers and suppliers – it has created social and economic value within the company's core business. We are particularly proud of the enormous success that this project has achieved in such a short time, and above all we want to thank all the messengers whose professionalism – zero errors in delivery – has contributed to the Group's success as measured by the customer satisfaction results."

Giulia Perfetti

Investor Relations & Sustainability Manager

With the aim of creating shared value, the Esprinet Group has also given its customers the opportunity to participate in this virtuous circle by supporting the For-Te cooperative with a donation directly at the end of the order.

The aim is to make customers feel like part of a broader social project. The amount of the donations collected at the end of the orders from customers is doubled by Esprinet through a donation of equal value in favour of the same association.

FOR-TE!
choose a different delivery



ESPRINET AND L'IMPRONTA TOGETHER FOR SOCIAL ISSUES

L'Impronta is an association that has been committed to the employment of people with disabilities in various fields for years and has collaborated with Esprinet in the creation of For-Te, the first delivery service in Italy carried out entirely by people with disabilities.

Support L'Impronta in its important social commitment!

1 euro

5 euro

10 euro

25 euro

"We at Esprinet will help double the donations collected up to 5,000 euro every year!"

Product sheets project

Starting in 2022 and building on the social awareness it has acquired in recent years, the Group launched a challenging project with a focus on the employment of people with disabilities.

With the aim of relieving the product marketing structures of operational work, leaving space for strategic activities, the product sheets project continued in 2023. In cooperation with the INTEC social cooperative of the L'Impronta Group, five people with disabilities were employed.

From May 2022 to December 2023, the team worked on compiling the product sheets published on the Esprinet website, and completed 10,500 sheets of 150 different brands.

In the light of the good, precise and punctual work and the added value of integrating a social project into the Group's core business, the company will continue the project in 2024. The product sheet project is a reconfirmation that sustainability leads to the creation of value, contributing to the economic well-being and growth of communities.



Costruiamo il Futuro

Again in 2023, Esprinet collaborated with the Costruiamo il Futuro Foundation, which has been working for over 20 years to promote organisations that apply the principle of subsidiarity in the social, cultural and economic spheres.



The two realities worked together to implement the "Premio Costruiamo il Futuro Brianza – La solidarietà cambia il mondo" (Building the future Brianza Award – Solidarity changes the world) project, which took place from 1 September to 2 December 2023.

Costruiamo il Futuro Foundation has always paid great attention to the third sector by providing funding for the voluntary, non-profit and sports sectors. In particular, the Foundation has been promoting a charity project called the Costruiamo il Futuro Award since 2003.

The project is promoted in cooperation with the most important institutions: in fact, the initiative has received the patronage of the Lombardy Region Administration, the Provinces of Monza and Brianza and Lecco, and the main municipalities of Monza and Lecco, and is organised in collaboration with the FOM Fondazione Oratori Milanesi, CSI centro sportivo italiano, Allianz Umana Mente Foundation, Grimaldi Onlus Foundation, the Foundation of the Community of Monza and Brianza, the Foundation of the Province of Lecco onlus, and Centro di Servizio del Volontariato Monza Lecco Sondrio. The Esprinet Group has given all employees the opportunity to refer the call to associations they consider deserving or where they do voluntary work.

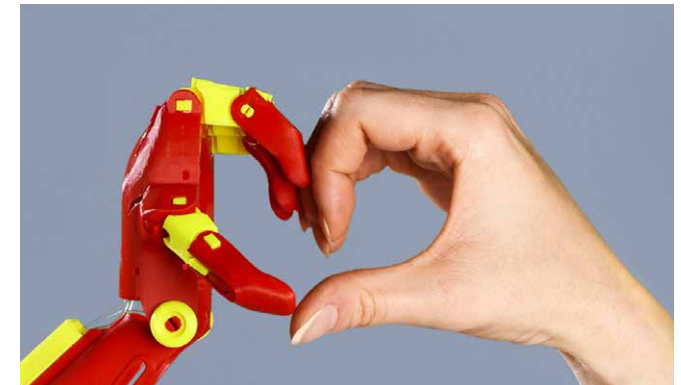
IO DO UNA MANO

In 2023, the Group supported the Italian non-profit association IO DO UNA MANO, whose aim is to promote, by means of advanced 3D printing techniques or any other suitable technique, the free manufacture of personalised assistive devices for children suffering from agenesis or who have undergone an upper limb amputation.



IO DO UNAMANO

From the will of people with different skills and professional experience, but united by the same desire to be useful to the community, the collaboration has made it possible to promote the concept of accessibility with the conscious use of new technologies in the social sphere, espousing the Group's vision that technology enriches everyone's daily life from many points of view and is therefore committed to expanding and facilitating its distribution and use.



Blood donation

The Esprinet Group has collaborated with Avis Milan for years, organising two blood donations outside the Vimercate headquarters with a special blood mobile, an activity which also involved the nearby companies SAP and Nokia.

The company sought to convey the message that everyone can make an extraordinary gesture of generosity, not only for those in need of blood transfusions, but also for those who donate it. In fact, aware of the value of donation, Avis Milano thanks its donors by giving them the opportunity to stay monitored.



Bullismo no grazie

The Group supported the association "Bullismo no grazie" in 2023, which was set up to prevent, educate and inform on bullying and cyberbullying.



Esprinet believes that technology enriches everyone's daily life, and for this reason it is committed to extending and facilitating its distribution and use, but is also aware of the risks generated by its distracted and improper use, particularly for young people.

It is from this sense of ethical responsibility that this collaboration was born, aimed at helping young people and their parents to better understand the consequences of the trauma of those who are victims of cyberbullying, offering support and explaining the risks and dangers of disseminating content online, in order to prevent and counter inappropriate behaviour.

During 2023, this important collaboration made it possible to:

- meet 2,000 teachers, 30,000 parents and around 80,000 children in 150 locations with the cooperation of local schools and also companies
- create the www.bullismonograzie.it website full of useful content for understanding the phenomenon of bullying and cyberbullying
- take part in the short film "Non vi lasceremo soli" (We won't leave you alone), which tackled the dramatic topic of bullying and cyberbullying, starring many young people and several well-



known faces from the local and national film scene, as well as the participation of the association's Chairman, Fabio De Nunzio

- implement an anti-bullying and cyberbullying campaign organised at holiday villages in cooperation with the tour operator Fruit Viaggi
- be present at the Senate Chamber and the Italian seat of the European Parliament to discuss bullying and cyberbullying
- speak at various conferences in cooperation with public institutions such as the Veneto Region Administration's Department for Education – Training – Labour – Equal Opportunities and the Consorzio per Il Sistema Informativo (CSI) Piedmont

In addition, for the Christmas period Esprinet decided to turn gifts to customers and suppliers into an opportunity for solidarity by supporting the Bullismo No Grazie Association and spreading the word about it.

Corporate Volunteering Esprinet4others

The Esprinet Group interprets Corporate Volunteering as a project where the company encourages, supports and organises the active and concrete participation of its personnel in the life of the local community and in support of certain non-profit organisations during working hours.

The peculiarity of the project lies in the organisation of several moments during the year dedicated to different social causes; the project started in 2018 and continued in 2023.

The associations involved came from the social, health, cultural and environmental spheres. The organisational process is participatory in nature, with the direct involvement of employees in order to identify the areas of greatest interest in which to operate and gather suggestions on new areas.

The project has differentiating characteristics compared to other corporate volunteering projects, distinguished by the number of events, which go beyond a single aggregative moment, so as to be a real help to the territory and associations.

The initiative is called Esprinet4others and is emblematic of the virtuous path that the company and employees can take together for the community. 149 participants joined in 2023, totalling about 1,200 donated hours.



Politecnico di Milano



**POLITECNICO
MILANO 1863**

The Group collaborated with Politecnico di Milano to support the pre-university orientation initiative TechCamp@PoliMi created in 2017. It was designed and organised in the belief that there was a gap in Italy in intensive technology summer schools and that Politecnico di Milano has the strength and expertise to go beyond its primary activity of teaching university students. Welcoming secondary school youth, a real "Summer School" in English, taught by passionate university professors in the classrooms of our country's most prestigious technological university, has thus grown with great success.

During June 2023, six weekly courses were organised in parallel on the following topics: Coding, Cybersecurity, Race Car Dynamics, Intelligent & Autonomous Vehicles, Robotics and Green Energy, with a structure that alternates theoretical parts with laboratory and practical experiences, and with the enhancement of soft skills.



Esprinet and TechCamp@PoliMi share the dual objective of providing students from secondary schools or technical and vocational institutes with insights into STEM (science, technology, engineering and mathematics) subjects and further tools, offering them an understanding of the best university path to take.

Knowing the key role that youth play for the future of society and knowing that they represent the potential for a healthy development of the planet, the Group is committed, together with Politecnico di Milano, to help them to bring out, beyond gender stereotypes, their deepest motivations in order to guide them towards targeted choices.

Since its inception, TechCamp@PoliMi has been a context of equal opportunities both in terms of gender and social background, where motivation and merit are the levers of growth. It should be noted that participation in the courses includes youth from disadvantaged and unfortunate situations from all over the country, and that technology has also become commonplace for the female gender, which accounts for 40% of those attending.

This is why TechCamp@PoliMi is opening the doors of its summer campuses to all girls and boys who believe in STEM culture, providing them with scholarships covering the full participation fee, beyond any barrier or prejudice.

The project is aimed at disseminating the concept that technological culture is not only aimed at university or work but is an integral part of the development of conscious citizenship.

Strongly convinced of the importance of the strategic role of the next generation in maturing ambitious paths capable of leading the digital transformation, in the search for new worlds and new languages, the Esprinet Group has decided to collaborate with Politecnico di Milano, supporting deserving students with scholarships so as to lay the foundations for new future professionals. The collaboration is part of the ambitious plan to reduce the shortage of talent in STEM (science, technology, engineering and mathematics) subjects, an issue that the ICT sector has long been grappling with.

In November 2023, the first call for applications was published for the best students at Politecnico di Milano enrolled for the first time in the 2023/2024 academic year in Electronic Engineering course. Students will have the opportunity to apply until 29 March 2024. The scholarship will be awarded on the basis of the weighted average marks of the examinations taken in the first semester.

The "Esprinet" scholarship will be awarded in April 2024.

Gruppo Italiano Tumori Rari



The Group has supported research against cancer with a donations in favour of Gruppo Italiano Tumori Rari (GITR), a voluntary association belonging to the Third Sector founded in 1996 in Turin, recognised as a private legal entity by the Piedmont Region Administration and already approved as a non-profit organisation since 2010 and Volunteer Organisation since 2022.

EXE Foundation

Aware that growing up in a socio-economically disadvantaged situation defines educational opportunities and causes school drop-outs, the Esprinet Group has chosen to collaborate with the EXE Foundation, a Spanish NGO that works to achieve educational equity and is part of the international Teach For All network present in more than 50 countries.

With the desire to contribute to improving the situation, the Group supported the "Change Your World" project in cooperation with the EXE Foundation.



The "Change Your World" project is aimed at teachers and students between 9 and 20 in the most vulnerable areas of Madrid and Catalonia to promote the use of technology and social and environmental engagement.

23 schools, 1,300 students and 33 teachers were involved in 2023. The teachers were trained in digital methodologies and skills that they then applied in the classroom to develop, together with the students, a project that met one of the 17 SDGs (Sustainable Development Goals defined by the United Nations as a strategy to achieve a better and more sustainable future for all).

The development of projects in the classroom was monitored by

volunteers from different entities and was also attended by volunteers from the Esprinet Group who held workshops on teamwork and mentoring sessions through which they:

- Provided students with positive references from the business world with a focus on proprietary brands.
- Learned about the reality of educational centres and experienced the educational innovation that occurs from these meetings.
- Provided students with feedback on projects that enabled them to gain new awareness and improve their situation.

The projects were nominated for the final events in Madrid and Barcelona where the best projects were awarded prizes.



FPEmpresa

In 2022, the Esprinet Group started a collaboration with the Association of Professional Training Centres FPEmpresa, a non-profit association that brings together public, subsidised and private Professional Training Centres throughout Spain. The aim of the collaboration is to develop actions that impact the educational field to attract female talent to educational paths where a greater gender gap exists.



With the goal of emphasising the presence of women in FP professional fields related to STEM (Science, Technology, Engineering, Mathematics) and promoting knowledge transfer, the FP Knowledge Transfer Awards were launched. After two editions, the initiative rewarded the best proposals in the field of Professional Training. Moreover, all the ideas presented had a strong female presence, as this was a prerequisite for the groups to participate, thereby increasing the presence of women in areas where their collaboration is testimonial, such as professions in the fields of Science, Technology, Agriculture, Engineering and Mathematics.

The second edition of 2023 was attended by a total of 450 participants from 33 Professional Training Centres associated with FPEmpresa. 53 projects were developed with mentoring from the Esprinet Group, of which three teams were winners. Similarly, the representation of the groups touched on 14 autonomous communities and nine professional FP families who worked with a firm commitment to the 2030 Agenda, which sets a series of goals concerning the achievement of the Sustainable Development Goals.

Thus taking the Sustainable Development Goals as a reference, the activity invited people to "devise a technological solution that contributes to achieving at least Sustainable Development Goal 5, which promotes gender equality." In figures, 34% of the participants in the last edition and 79% of the finalists were women, and 89% of the projects were coordinated by female teachers.

Taking a more general look, the other SDGs featured in the last edition were SDG 1 – No Poverty; SDG 3 – Good Health Well-Being; SDG 7 – Affordable and Clean Energy; SDG 8 – Decent Work and Economic Growth; SDG 9 – Industry, Innovation and Infrastructure; SDG 10 – Reduced Inequalities; SDG 12 – Responsible Consumption and Production; SDG 16 – Peace, Justice and Strong Institutions; and SDG 17 – Partnerships for the Goals.

Finally, this annual collaboration closed with two training sessions that brought more than 500 people together. In the last course, the selected topics were Cybersecurity and HR, with the aim of conveying the keys on how to protect user data, as well as enhancing the professional profile of professional training graduates. In this way, FPEmpresa and the Esprinet Group enabled more Professional Training students to benefit from the knowledge transfer between the company and the educational centre.

Adecco Foundation



FUNDACIÓN ADECCO

In 2023, the Esprinet Group collaborated with the Adecco Foundation, one of the main organisations in Spain that deals with the inclusion of women in the workplace and particularly targets women who are victims of gender-based violence and/or have unshared family responsibilities, together with their children aged between 4 and 12.

The programme was aimed at the socio-occupational integration of 15 people and consisted of several work campuses in Madrid and Zaragoza which, over the course of a week, included workshops on professional objectives, personal image, curriculum development, the labour market and mock interviews, enabling participants to benefit from new skills.

The Group also collaborated in one of the sessions, reinforcing the most important keys in the selection process and conducting practice interviews.

The project encouraged the removal of barriers faced by this group of women who suffer from a lack of family and economic support.

Down Zaragoza Foundation and ONCE Foundation

With the desire to bring people with intellectual disabilities closer to the world of work, the Esprinet Group collaborates with the Down Zaragoza and ONCE Foundations.



The **Down Zaragoza Foundation** was established in 1991 and is made up of people with intellectual disabilities or developmental disorders, their families, professionals, volunteers and collaborators.

The Foundation's vision is to work for disability from within society itself, involving the social, private and institutional sectors in an interdisciplinary way, in all their spheres: educational, health, social, sporting, employment, scientific, legal and entrepreneurial.

The Foundation's approach fits in with the Group's intention to contribute to the integration of people with intellectual disabilities in the working sphere, with a view to achieving autonomy and social integration.

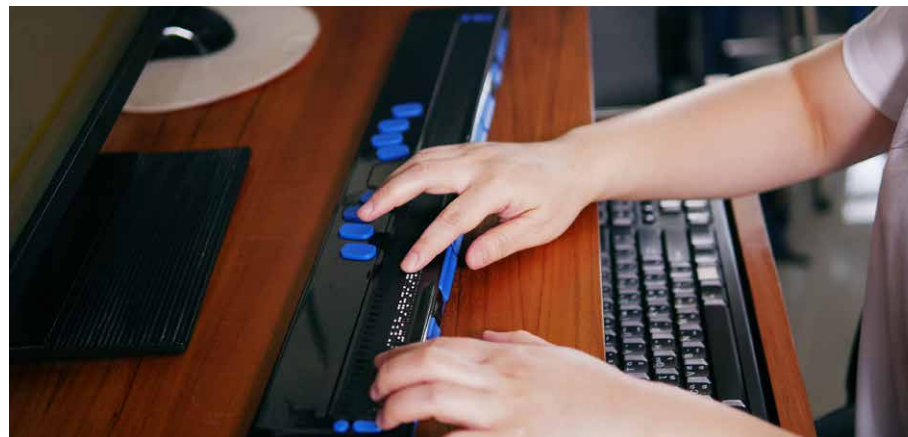


The **ONCE Foundation** for Co-operation and Social Inclusion of People with Disabilities was established in February 1988 as an instrument for the co-operation and solidarity of blind people, later extending its activities to people with all kinds of disabilities.

The Esprinet Group joins the ONCE Foundation in contributing to the full social inclusion of people with disabilities and to making the principle of equal opportunities and non-discrimination effective, by promoting full employment integration.

During 2023, the Esprinet Group created an internship for students with disabilities selected by the Foundations, who had the opportunity to learn about the company's operations and facilities. The activity provided insight into the personal and professional skills of the young people and assessed their level of employability for job placement.

The experience led to three people working permanently in the company.



AMAS Foundation



The Group carried out a joint initiative with Microsoft and Lenovo to support the AMAS Foundation in Spain, in the "Per ciò che conta davvero" (For what really matters) project.

AMÁS Foundation is an organisation that supports, implements, promotes and defends the rights of people with intellectual disabilities and their families in the Community of Madrid.

For a period of 15 days, a percentage of Esprinet's sales of some Lenovo-branded products was donated to the Association.

In addition, Microsoft donated 32 vouchers for therapeutic interventions for children.





OTHER INFORMATION - NFS

IN THIS CHAPTER:

Models, policies and risks	120
Group certifications	128



Models, Policies and Risks

Policies and practices for responsible conduct

The Group incorporates each of its commitments to responsible business conduct in all its activities and business relations through the adoption of the Code of Ethics with the goal to guide the conduct and operations of the Group both in internal relations and in relations with external parties, focusing on full compliance with the regulations in force in all the countries in which it operates, in addition to compliance with internal procedures. The Code of Ethics sets out the lines of conduct and regulates the set of rights, duties and responsibilities that the Group expressly assumes with its stakeholders and defines the ethical criteria adopted for a correct balance between the expectations and interests of the various stakeholders; it also contains principles and guidelines for conduct on any ethical risk areas.

The Recipients of the Code are:

- all employees and collaborators, including occasional ones, of the Group Companies;
- Directors, members of the Board of Statutory Auditors, Special Representatives with power of attorney and other agents;
- the professionals who, in the interest of the Group Companies, provide services (as individuals or as members of a professional association), with no exception;
- consultants, agents.

The Group undertakes to promote the Recipients' knowledge of the Code of Ethics, to accept their contribution in defining its content and to provide suitable tools to ensure the full and effective application of the Code itself. The Code of Ethics is an integral part of the Organisation, Management and Control Model of the Group Companies.

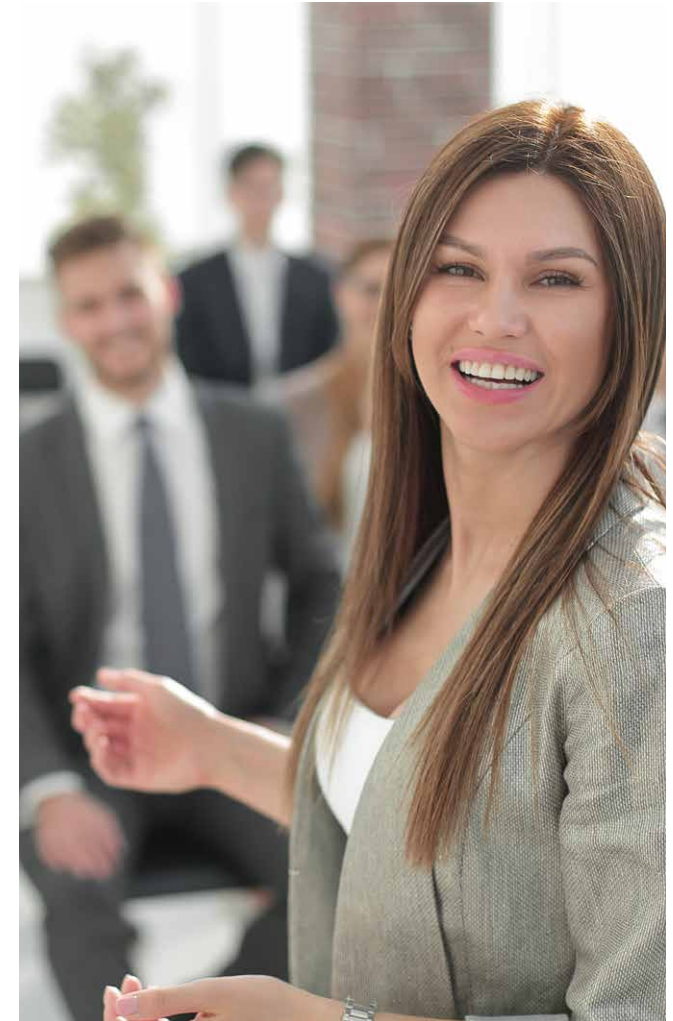
The Code of Ethics specifies the responsibility for implementing commitments at the different levels of the organisation.

The Group incorporates the commitments in its operating policies and procedures, and relations with Customers and Suppliers are conducted in compliance with the Law and in application of the General Principles of the Code of Ethics and the provisions of the Model. Suppliers also have a specific Supplier Code of Conduct governing the relational principles aimed at establishing business relations with their suppliers and business partners that are characterised by transparency, fairness and ethical negotiation.

The Code of Conduct defines the guidelines to be followed by contractors, consultants, professionals, characteristic suppliers as well as business partners of the Esprinet Group companies and any subcontractors, operating as natural persons or as organised companies.

In their working relationship with the Group Companies, the Recipients must therefore comply with the provisions of the Code of Conduct and also guarantee the conduct of the subcontractors they involve in their work in the name or on behalf of the Group Companies. The Group has chosen to adopt this value instrument with the objective of adopting impartial conduct focused on transparent assessment of procurement. Compliance by the above-mentioned recipients of the Code of Conduct with the principles contained therein is an essential requirement for establishing a business relationship with the Group companies.

The Group provides constant training on the implementation of its commitments in order to prevent and effectively counter fraudulent and unlawful conduct and in any case conduct that is contrary to the Code of Ethics, the Organisational Model pursuant to Italian Legislative Decree 231/01 (or equivalent documents of the Group companies), laws and regulations, by all Esprinet Group employees.



Process for remedying negative impacts and mechanisms for seeking advice and raising concerns

The Group has a specific procedure to keep non-conformities, improvement requests and corrective actions under control. The purposes of the procedure are:

To describe the measures necessary to identify, monitor and resolve non-conformities detected in the company and/or reported by interested parties, with particular reference to the processes and requirements for quality, environment and occupational health and safety expressed in the reference standards ISO 9001, ISO 14001, ISO 45001;

- To define how requests for improvement are to be handled;
- To take corrective action to remove the causes of non-conformities and prevent their recurrence. The corrective actions must be commensurate with the effects of the non-conformities detected.

This procedure applies to the management of:

- non-conformities and process improvement requests detected internally, in the course of work and during service provision;
- non-conformities and system improvement requests, including reports arising during internal and external audits, legislative compliance audits, inspections, evacuation drills, communications, situations arising from accidents, incidents and near misses, abnormal trends in monitoring data, failure to meet targets, reports from stakeholders;
- non-conformities and requests for improvement detected by control bodies (external reports/complaints);
- non-conformities detected by customers (e.g., complaints, returns, credit note requests);
- non-conformities in deliveries attributable to the supplier.

The procedure applies to the management of corrective actions

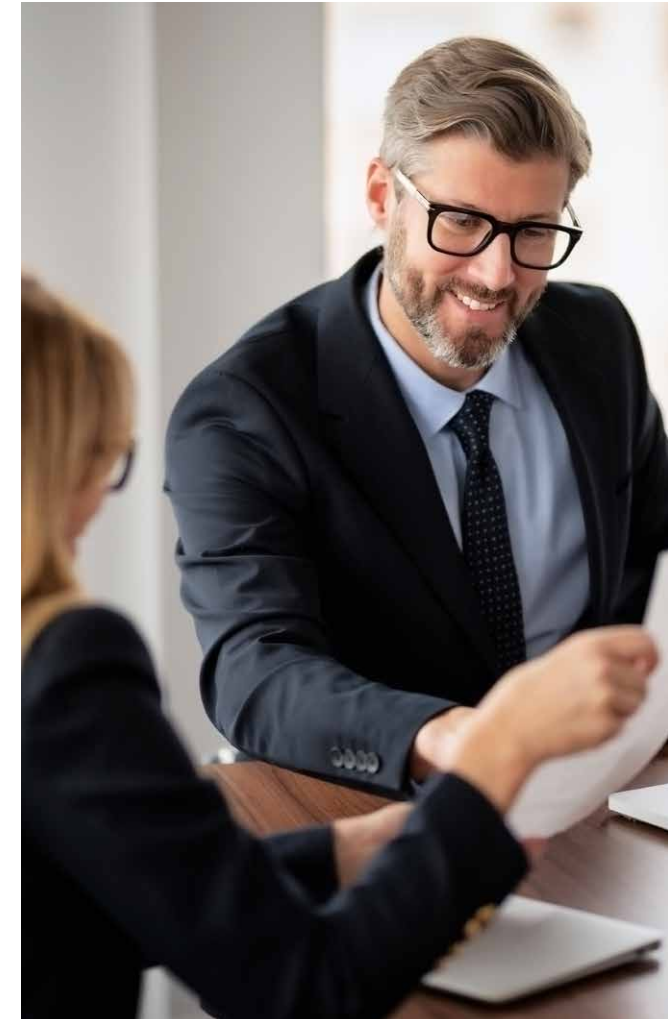
required within the Multisite Management System with regard to the quality, environmental and occupational health and safety requirements expressed in the ISO 9001, ISO 14001, ISO 45001 standards.

In addition, the Group has a specific policy for the prevention of fraud and violations of the Code of Ethics and for the management of whistleblowing, which summarises the principles dictated by the company in order to effectively prevent and combat fraudulent and illegitimate conduct and in any case conduct contrary to the Code of Ethics, the Organisational Model pursuant to Italian Legislative Decree 231/01 (or equivalent documents of the Group companies), laws and regulations, by all Esprinet Group employees.

This policy monitors the conduct of the following recipients: i) employees, self-employed workers and collaborators; ii) volunteers and trainees, paid and unpaid; iii) freelancers and consultants iv) shareholders and people with administrative, management, control, supervisory or representative functions, in order to prevent the commission of one or more offences as set out in Italian Legislative Decree 231/01 (and/or equivalent laws) and the Criminal Codes and to comply with personal data protection regulations.

Details and information are included below for each topic required by Italian Legislative Decree no. 254 (of 30 December 2016) and subsequent additions:

- i) business model of management and organisation of the company's activities and policies applied;
- ii) the main risks generated and incurred, including the methods of managing them;
- iii) the consequent performance indicators and results identified by the Group, also reporting an introductory part relating to the Internal Control and Risk Management System, common to all the required topics.



Introduction

The Internal Control and Risk Management System is an essential component of the Group's corporate governance system. It is defined as the set of rules, behaviours, policies, procedures and organisational structures aimed at enabling the identification, measurement, management and monitoring of the main operational risks contributing to ensuring the protection of the company's assets, efficiency and the effectiveness of company processes, the reliability of financial information, compliance with laws and regulations, as well as with the Articles of Association and internal procedures.

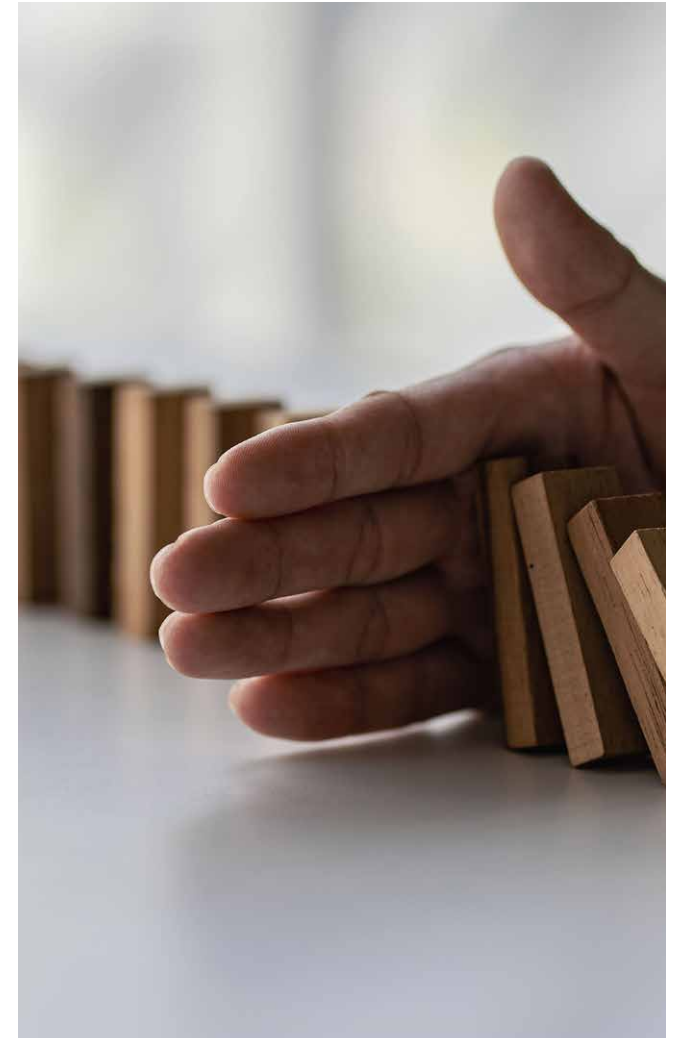
This system is incorporated into the more general organisational, administrative and corporate governance structures adopted by the Group and takes into due consideration the reference models and the best practices existing at national and international level. The degree of system integration is evident from the degree of uniformity, interdependence and integration of its different actors and components. With this in mind, the Company complements the activities and control procedures required by law with those adopted with Group management decisions. Please refer to page 18 – "About us" chapter, "Governance" section – for an in-depth analysis of Corporate Governance, understood as the set of rules of good governance guiding the management and direction of the Group.

With reference to the supply chain, as already mentioned above, the company has adopted a Code of Conduct* that, as already noted, allows Group Companies to verify the correct fulfilment of the obligations of its respective recipients, being able to request supporting documentation and carry out any testing and control activities. The document states that: "The Recipients undertake to comply with the applicable environmental protection standards in the country in which they carry out their activities in order to preserve the quality of the territory in which they operate and to promote better use of natural resources".

Furthermore, in the following paragraphs of this chapter, whenever reference is made to the concept of the Group, for example in relation to: the application of the "Esprinet Group Corporate Policy", specific procedures or the risk management framework known as Enterprise Risk Management (ERM), certifications, the existence of an Organisational, Management and Control Model (or equivalent document) and the relative Supervisory Body, for each company of the Group, it shall be understood as excluding Celly Pacific Limited, the subsidiaries of V-Valley Advanced Solutions España S.A. and IdMaint S.r.l. and its subsidiaries and Bludis S.r.l., since these are, with the exception of Celly Pacific Limited (as not relevant), acquired companies not yet fully integrated within the Group's policies and procedures and/or in the process of integration. The above assumption can also be extended to Sifar Group S.r.l. (a company under Italian law active in the B2B distribution of spare parts, components and accessories for mobile phone and tablet products) and Lidera Network S.L.U. (a company under Spanish law with a branch in Portugal, active in the distribution of cybersecurity software solutions) which became part of the Esprinet Group in 2023.

Lastly, on 24 October 2023, the deed of merger by incorporation into Esprinet S.p.A. of the wholly-owned subsidiary 4Side S.r.l. was stipulated, therefore, only the former company will be referred to in the remainder of this section, which will in fact also cover the perimeter that was 4Side S.r.l.

* Document available on the website www.esprinet.com, Governance section



Environmental topics

Business model of management and organisation of the company's activities and policies applied

The Group applies the principles contained in the ISO14001 standard (specifically, Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley S.r.l. and V-Valley Advanced Solutions España, S.A. have been certified under this standard). These are stated in the document "Esprinet Group Company Policy", which highlights: "With regard to environmental aspects [...], Management periodically verifies the results obtained with respect to the set objectives, which are updated for their progressive improvement".

Although this policy is formalised only for the companies listed above, the principles contained therein are in practice conveyed to and applied by all Group companies. The same document states that "the Group companies are also committed to minimise the consumption of natural resources (electricity, gas, water) and the production of waste, encouraging its recovery, where possible". Together with this, all the companies have an Organisation, Management and Control Model (or an equivalent document) in compliance with the relevant national regulations (Italian Legislative Decree no. 231/01, Codice Penal Ley Organica 1/2015, Codice Penal) and/or otherwise apply the principles contained in the Code of Ethics. All the aforementioned documents and models show that the Group is committed to achieving excellence even in its environmental management system, with a constant focus on improving all company processes. Moreover, the Group's Code of Ethics (for more details see the "Mission & Values" section in the "About us" chapter in this document) establishes the guidelines of conduct and regulates the set of rights, duties and responsibilities that the Group expressly assumes with its stakeholders, defining the ethical criteria adopted for a correct balance between the expectations and interests thereof. As far as the environmental aspect is concerned, it should be noted that "the activities of Group

companies are inspired by the principle of safeguarding the environment and public health, in compliance with the specific applicable regulations", undertaking to promote a rational use of resources and a focus on the search for innovative solutions to ensure energy saving within their structures.

Primary risks generated or suffered

The Group carries out an environmental risk assessment (formalised only for the companies Esprinet S.p.A., Esprinet Iberica S.L.U. and V-Valley Advanced Solutions España, S.A., but in fact valid for all Group companies) through which environmental risks are assessed and identified. Below is a list of the main environmental risks of the Esprinet Group:

- incorrect disposal of waste: the waste that the Esprinet Group must dispose of derives mostly from the packaging used to transport products from the manufacturing site to the warehouses of the Esprinet Group and mainly consists of paper, cardboard, plastic, wooden pallets and iron. To these are added the environmental administrative requirements that the Group must manage as a result of regulatory obligations (e.g., WEEE, Batteries);
- atmospheric emissions and potential noise impact mainly related to the transport of products from suppliers' warehouses to Esprinet's warehouses and from Esprinet's warehouses to Esprivillage and customers, and in the former case also to the cooling and heating systems for civil use at the larger premises;
- waste of energy resources: energy consumption of the offices, warehouses and Esprivillages.

It should be noted that the outputs of the aforementioned assessment do not reveal the presence of significant risks for the Group, as the assessment parameters (severity, probability and significance) do not reach under any circumstances high levels of criticality. Nevertheless, the risks listed above are adequately managed by the Group.

Risk management

The management of environmental risks for the certified companies mentioned in the previous section is carried out through the implementation of all the fulfilments related to the ISO 14001 certification itself and the related performance of internal and third-party audits. There are also dedicated procedures for managing environmental risks, the principles of which are taken as a reference and applied by all Group companies. Periodic risk assessments are also carried out, which for the above certified companies (with the exception of V-Valley S.r.l.) correspond to the preparation of environmental analyses and the at least annual updating of a higher-level assessment based on the application of the risk management framework known as Enterprise Risk Management (ERM). In addition, for Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España S.A., GTI Sarlau and Esprinet Portugal Lda (for the most relevant processes) only, a more detailed analysis provided by a mapping of business processes in an integrated compliance perspective ("Performance compliance model") is in place. In addition, to protect against environmental risks, Group suppliers are required to comply with the environmental protection regulations in force in the country in which they carry out their activities, through the acceptance of the principles referred to in the Code of Conduct. As for employees, they are required to comply with the Group's Code of Ethics*. Finally, the Supervisory Bodies of the individual Group Companies constantly monitor the above aspects. Company employees are also trained on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations.

Performance indicators and results

The Group has identified the main environmental impacts and monitors them through the indicators reported in this document and listed in the tables on pages 130 and following.

* Document available on the website www.esprinet.com, Governance section

Issues related to staff and respect for human rights

Business model of management and organisation of the company's activities and policies applied

The Group applies the principles contained in the ISO45001 standard (in particular Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley S.r.l. and V-Valley Advanced Solutions España, S.A. have been certified under this standard). The same is declared in the document "Esprinet Group Corporate Policy", which highlights: "With regard to [...] health and safety aspects in the workplace, Management periodically checks the results obtained with respect to the objectives set, which are updated for their progressive improvement" adding that, "The Group is committed to providing safe and healthy working conditions for the prevention of work-related injuries and illnesses.

The Group's companies work to eliminate hazards and reduce risks related to the specifics of their processes; they also promote the development of opportunities to improve the working conditions of their staff", committing themselves to "ensure the training, information, consultation and participation of workers and their representatives". Even though these policies are formalised only for the aforementioned certified companies, the above principles are essentially applied by all Group companies. Human resources management is coordinated and directed by the Parent Company Esprinet S.p.A. and operationally implemented by the individual countries through specific procedures described also within the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01, and in the Modelo de organización,

gestión y control de riesgos penales and Manual de prevenção de crimes, whose principles are referred to in the Code of Ethics, which shows that "the Group companies commit:

- to respect fundamental human rights;
- to prevent child exploitation;
- not to use forced labour or work executed in conditions of slavery or servitude;
- to use workers without a regular residence permit.

In particular, the Group conducts internal audits to verify, identify, prevent, mitigate and account for how the organisation addresses its actual and potential negative impacts.

With reference to the supply chain, the company has adopted a Code of Conduct that, as already noted, allows Group Companies to verify the correct fulfilment of the obligations of its recipients, being able to request supporting documentation and carry out any testing and control activities. In substance, this Code requires the suppliers to respect the same principles (relating to personnel and human rights) that are adopted by the Group.



Primary risks generated or suffered

With regard to personnel matters, the Group carries out a risk assessment (formalised in the RAD - Risk Assessment Documents, or equivalent documents), where risks relating to health and safety are assessed and identified and enumerates labour-related risks starting from the regulations applicable to relationships with employees and contractors. Below is a list of the main risks of the Esprinet Group:

- risk of accidents and occupational diseases: mainly linked to the activities of handling goods in the Group's warehouses and Esprivillages and to the use of video terminals in offices;
- non-compliance with the labour law, CCNL and workers' statute.

With regard to human rights issues, risk assessment is included in the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01, in the Modelo de organización, gestión y control de riesgos penales and the Manual de prevenção de crimes.

The main risks considered here are:

- use of irregular labour: related to the Group's activities and existing contracts;
- crimes against individuals.

It should be noted that the outputs of the aforementioned assessments do not reveal the presence of significant risks for the Group, as the assessment parameters do not reach under any circumstances high levels of criticality. Nevertheless, the risks listed above are adequately managed by the Group.

Risk management

As regards the entire Group, the company uses a risk management framework known as Enterprise Risk Management (ERM), which is updated on at least an annual basis, allowing for the correct identification, measurement, monitoring and management of risks. Furthermore, for only Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España, S.A., GTI Sarlau and Esprinet Portugal Lda (for the most relevant processes), a more detailed analysis is provided through the Performance Compliance Model, which maps company processes from an integrated compliance perspective. With regard to the risk management referred to in this paragraph, specific procedures exist and are applied to regulate the most critical areas. The most critical areas are the human resources department and the division dedicated to the management of public tenders and contracts. The Human Resources department is considered most critical, as it is responsible for the entire process of managing the company's personnel (from recruitment to termination), and is therefore required to comply with all the requirements of the specific regulations in force.

The division dedicated to the management of public tenders and contracts is critical because it operates in a context in which the Group assumes the role of customer and is therefore subject to the obligation of joint and several liability towards contractors and subcontractors. The same principle applies whenever a Group company outsources to third parties/entities the performance of specific activities on its behalf. In order to carefully manage risk, on the company's personnel side the acceptance of the Code of Ethics

during hiring and training on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations is envisaged, and on the supplier side, a procedure for the qualification of suppliers and their signing the Code of Conduct during the conclusion of the contract is envisaged. In addition, internal audits are carried out and the aspects referred to therein by the respective Supervisory Bodies are constantly monitored. Since the Group has adopted an integrated management model, the aspects related to ISO45001 certification essentially refer to the information provided in the previous paragraphs on environmental issues.

Performance indicators and results

The Group has identified the main impacts pertaining to personnel and human rights and monitors them through the indicators reported in this document and listed in the tables on pages 130 and following.

Issues related to the fight against corruption

Business model of management and organisation of the company's activities and policies applied

In the context of compliance with the principles of the Code of Ethics and the Anti-Corruption Policy, Directors, employees, collaborators, members of the Board of Statutory Auditors, proxies or any natural or legal person carrying out activities for or on behalf of Group companies undertake not to allow or engage in any form of corruption, including payments or other forms of benefits conferred in a personal capacity to Directors or employees or referents of customers/suppliers or to managers, officials or employees of the Public Administration or their relatives, aimed at improperly influencing company decisions or aimed at acquiring favourable treatment in the conduct of any activity connected to the Group and/or and subsidiary or connect company or regardless conductible thereto. In order to guarantee the above, all Group companies adopted an Anti-Corruption Policy as well as any Organisation, Management and Control Models in accordance with Italian Legislative Decree 231/01, as well as a Modelo de organización, gestión y control de riesgos penales and/or a Manual de prevenção de crimes. With regard to the supply chain, the Code of Conduct signed by suppliers states: "The Group prohibits any form of corruption, including against individuals. The persons to whom the Code applies agree, for their part, not to allow or engage in any form of corruption, including payments or other forms of benefits granted personally to Directors or employees or contacts of Group companies with the aim of improperly influencing business decisions".

Primary risks generated or suffered

With regard to the "fight against corruption", risk assessment is included in the Organisation, Management and Control Model in accordance with Italian Legislative Decree 231/01, in the Modelo de organización, gestión y control de riesgos penales and the Manual de prevenção de crimes. The main risks considered here are:

- the corruption of individuals;
- the corruption towards the Public Administration, in consideration of the participation of the Group's companies in public tenders (even indirectly through Temporary Company Groups or pooling).

It should be noted that the outputs of the aforementioned assessment do not reveal the presence of significant risks for the Group as the assessment parameters do not reach under any circumstances high levels of criticality. Nevertheless, the risks listed above are adequately managed by the Group.

Risk management

Risk management is carried out through the Supervisory Bodies, which monitor the aspects referred to in the previous sections in each individual Company and through the acceptance of the Code of Ethics by employees at the time of hiring and the Supplier Code of Conduct when signing contracts with suppliers, as well as through the qualification procedure of the suppliers mentioned above. Company employees are also trained on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations. Finally, with regard to participation in public tenders, Esprinet S.p.A. is subject to the specific "Procedure for the acquisition/management of tenders".

Performance indicators and results

The Group has identified the main impacts pertaining to the fight against corruption and monitors them through the indicators reported in this document and listed in the tables on page 102 and following.

Training of the BoD and governing bodies regarding anti-corruption

The members of the BoD of the various Group companies are aware of the anti-corruption policies and procedures, as they are responsible for the approval of the respective Organisation, Management and Control Models pursuant to Italian Legislative Decree 231/01 or equivalent documents. During qualification, if suppliers do not demonstrate that they adopt a document comparable in terms of values to that adapted by the Esprinet Group, they are obliged to read and accept the rules and principles contained in the Code of Conduct. Furthermore, the Code of Ethics, together with the respective Organisation, Management and Control Model in accordance with Italian Legislative Decree 231/01, the Modelo de organización, gestión y control de riesgos penales and the Manual de prevenção de crimes, has been shared with all the employees of the company for which it has been issued as in the case of: Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España, S.A., Esprinet Portugal Lda, Dacom S.p.A. The communication was made through a specific section of the company Intranet and/or via email. All new employees are asked to take note of the documentation within specific "welcome communities" on the intranet, including the above-mentioned communication.

Other social issues – community

Business model of management and organisation of the company's activities and policies applied

Despite the absence of a formalised social policy, the Esprinet Group commits to practice policies ensuring the conformity of its products and communicate truthful and correct information to its stakeholders. Furthermore, during the performance of its activities the Group interfaces with the community stakeholders (to be understood as: territorial entities • Universities/Schools • Media • Non-profit institutions • Trade associations • Citizens). The Corporate CSR function is committed to maintaining and increasing the Group's relationship with the local community; this commitment takes the form of investments made in the social fabric and in favour of territorial entities, in donations and gifts, sponsorships and taxes paid as a taxpayer.

Primary risks generated or suffered

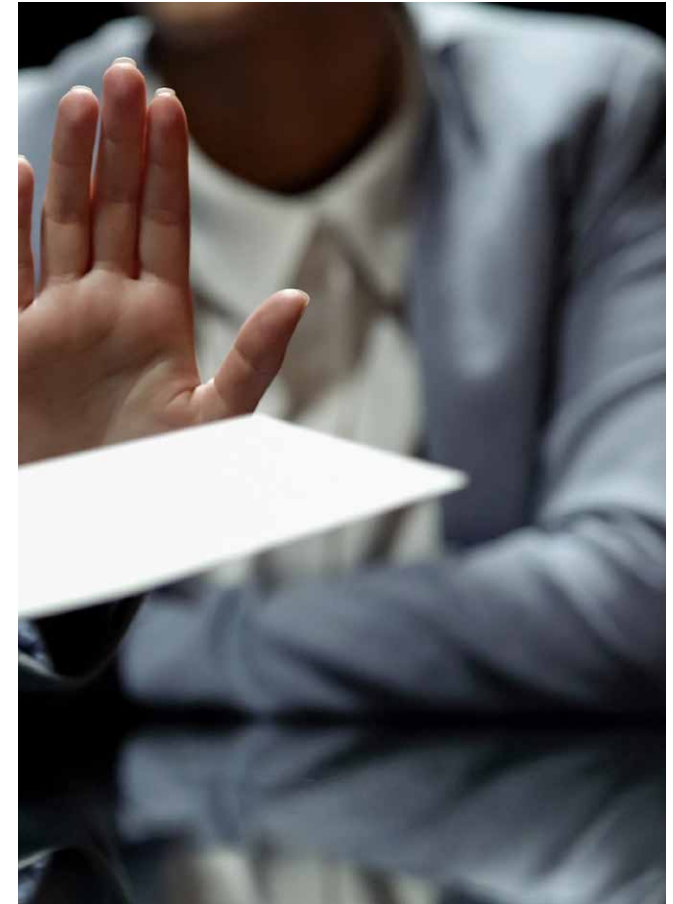
The main risks related to the Group's relationship with the community are:

- non-conformity of products: both its own brands (Celly and Nilox) and those of third-party products placed on the market by the Group;
- misleading advertising/information: linked to the information contained in the product data sheets on the Group companies' websites;
- management and protection of Group stakeholders data in accordance with current privacy regulations. All the risks listed above are adequately monitored and managed by the companies of the Group.

Two incidents of non-compliance were reported in 2023 concerning health and safety impacts of Celly-branded products. Specifically, the first case involved the TCUSB22W battery charger

As a result of the market supervisory procedure, the Italian Ministry of Made in Italy and the Chamber of Commerce of Milan, Lodi Monza and Brianza requested a product recall following the failure of the fire resistance test and the sizing of the plug. The same test was repeated at IMQ Milan and did not failed, the plastic was found to be compliant and sizing checks on the plug confirmed the larger size was not hazardous to user health and safety.

The second case concerned the KIDSCAMERA2 camera. The Group received the result of a product report from one of our Swedish distributors which indicated that some substances exceeded regulatory limits. Following the report, the Group repeated the analysis and the result was in line with previous findings, which is why it was decided to voluntarily recall the product from the market, despite the fact that there was no evidence of any danger to user health and safety.



Risk management













Risk management is carried out for the entire Group through the application of a risk management framework known as Enterprise Risk Management (ERM), which is updated at least annually. Furthermore through the only Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España S.A., GTI Sarlau and Esprinet Portugal Lda (for the most relevant processes), a more detailed analysis is provided by the Performance Compliance Model, which maps company processes from an integrated compliance perspective. Specific procedures also exist and are applied with regard to the issues referred to in this paragraph (e.g., products sold under its own brand and otherwise, product conformity and in the area of privacy), on the basis of which internal audits are carried out, especially with regard to suppliers of products that the Group sells under its own brand, including any third parties if needed. Furthermore, the risk is managed through the stipulation of specific distribution contracts with the producers of electronic/consumer IT products, which are required to accept the Group's Supplier Code of Conduct (or have their own code of conduct that is aligned with that of the Group). Finally, there is constant monitoring of the above aspects by the Supervisory Bodies of the individual Group companies. Company employees are also trained on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations.

Performance indicators and results

The Group has identified the main social impacts and monitors them through the indicators reported in this document and listed in the tables on pages 130 and following.

Group certifications

The table below summarises the certifications obtained by the various companies of Esprinet Group.

	Quality (ISO 9001)	Environment (ISO 14001)	Safety in the workplace (ISO 45001)
Esprinet S.p.A.			
V-Valley S.r.l.			
Esprinet Iberica S.L.U.			
V-Valley Advanced Solutions España S.A.			

Conclusions

Awareness, Sharing and Transparency. These are the cornerstones of our 2023 Sustainability Report.

We would like to thank everyone who has contributed to the preparation of this document, responding openly and proactively to our invitation to dialogue and constructive discussion.

Thanks to their support, we have a tool to be shared with all stakeholders so that they can better assess if and to what extent their trust in our Company is well placed.

Contacts:

Corporate Sustainability Department
E-mail: CSR@esprinet.com
Site: www.esprinet.com – "Sustainability" Section

Esprinet S.p.A.

Registered and administrative office
Via Energy Park, 20 – 20871 Vimercate (MB)



GRI Content Index in accordance

The Esprinet Group reported according to the GRI Standards for the period from 1 January to 31 December 2023.

GRI 1 used

GRI 1: Fundamental Principles 2021

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organisational Details	Front cover, 24, 32, 33, 129	Reasons for omission are not permitted for these disclosures.		
	2-2 Entities included in the organisation's sustainability reporting	8, 9 – Methodology			
	2-3 Reporting period, frequency and contact point	8, 9 – Methodology, 129			
	2-4 Restatements of information	No revision			
	2-5 External assurance	141			
	2-6 Activities, value chain and other business relationships	31, 32, 33, 35, 65, 72 During 2023, there were no significant changes related to the supply chain			
	2-7 Employees	81, 82			
	2-8 Workers who are not employees	81			
	2-9 Governance structure and composition	24, 25, 26			
	2-10 Nomination and selection of the highest governance body	24, 25, 26			
	2-11 Chair of the highest governance body	25			
	2-12 Role of the highest governance body in overseeing the management of impacts	24, 25, 26			
	2-13 Delegation of responsibility for managing impacts	25			
	2-14 Role of the highest governance body in sustainability reporting	8			
	2-15 Conflicts of interest	24 Financial Report 2023 (9.1 and 7.1 Emoluments to the board members, statutory auditors and key managers and 7.6 Related-party transactions).			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	No criticalities detected			
	2-17 Collective knowledge of the highest governance body	No measures taken			
	2-18 Evaluation of the performance of the highest governance body	25			
	2-19 Remuneration policies	27			
	2-20 Process to determine remuneration	27			
	2-21 Annual total compensation ratio	27			
	2-22 Statement on sustainable development strategy	4, 5			
	2-23 Policy commitments	8, 9 – Methodology, 22, 23			
	2-24 Embedding policy commitments	120			
	2-25 Processes to remediate negative impacts	121			
	2-26 Mechanisms for seeking advice and raising concerns	121			
	2-27 Compliance with laws and regulations	At the end of 2023, tax disputes relating to VAT for 2011-2013 were pending for a total value of 19.5 million euro, plus penalties and interest. None Non-compliance with environmental laws and regulations			
	2-28 Membership associations	GTDC			
	2-29 Approach to stakeholder engagement	14, 15, 45, 49, 101			
2-30 Collective bargaining agreements	83				

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
MATERIAL TOPICS					
ECONOMIC PERFORMANCE INDICATORS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	8, 9 – Methodology	Reasons for omission are not permitted for these disclosures.		
	3-2 List of material topics	14, 15, 16			
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 16, 45, 46			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	46			
	201-4 Financial assistance received from government	47, 48, 49			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
ENVIRONMENTAL PERFORMANCE INDICATORS					
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 73			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	73			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 66, 69, 70			
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	66, 69, 70			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 69, 70, 71			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	65, 69			
	305-2 Energy indirect (Scope 2) GHG emissions	61, 66			
	GRI 305-3 Other indirect (Scope 3) GHG emissions	71			
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	71			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
ENVIRONMENTAL PERFORMANCE INDICATORS					
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 64, 74, 75			
	306-1 Waste generation and significant waste-related impacts	14, 64, 74, 75			
	306-2 Management of significant waste-related impacts	72, 74, 53, 123			
GRI 306: Waste 2020	306-3 Waste generated	74			
	306-4 Waste diverted from disposal	75			
	306-5 Waste directed to disposal	74			
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 61			
GRI 308: Environmental supplier assessment 2016	308-1 New suppliers that were screened using environmental criteria	61			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 85			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	86, 92, 93			
	401-3 Parental leave	94			
Health and Safety in the Workplace					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 95, 96			
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	78, 95, 96			
	403-2 Hazard identification, risk assessment and incident investigation	95, 96, 97, 124, 125			
	403-3 Occupational health services	96, 97, 124, 125			
	403-4 Worker participation, consultation, and communication on occupational health and safety	95, 100			
	403-5 Worker training on occupational health and safety	97, 100			
	403-6 Promotion of worker health	95, 96			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	95, 96, 124, 125			
	403-8 Workers covered by an occupational health and safety management system	124			
	403-9 Work-related injuries	95, 96			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 97-103			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	100			
	404-3 Percentage of employees receiving regular performance and career development reviews	103			
Diversity and equal opportunities					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 86, 83, 95			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	25, 26, 86, 83, 94			
	405-2 Ratio of basic salary and remuneration of women to men	86			
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 83, 124, 125			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	83			
Forced or compulsory labour					

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 55, 124, 125			
GRI 409: Forced or compulsory labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	14, 15, 61, 124, 125			
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 61			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	61			
Customer Privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 15, 126			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	56			
Enabling Electric Mobility					
GRI 3: Material Topics 2021	3-3 Management of material topics	44			
Enabling digitisation					
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 54			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
NON-MATERIAL TOPICS					
Anti-corruption					
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	126			
	205-2 Communication and training about anti-corruption policies and procedures	126			
	205-3 Confirmed incidents of corruption and actions taken	No cases detected			
Taxes					
GRI 207: Tax 2019	207-1 Approach to tax	47, 48, 49			
	207-2 Tax governance, control and risk management	47, 48, 49			
	207-3 Stakeholder engagement and management of concerns related to tax	47, 48, 49			
	207-4 Country-by-country reporting	47, 48, 49			



Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
Customer health and safety					
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	127			



www.esprinet.com



ESPRINET SPA

**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED
NON-FINANCIAL STATEMENT PURSUANT TO ARTICLE 3,
PARAGRAPH 10, OF LEGISLATIVE DECREE NO. 254/2016
AND ARTICLE 5 OF CONSOB REGULATION NO. 20267 OF
JANUARY 2018**

YEAR ENDED 31 DECEMBER 2023



Independent auditor's report on the consolidated non-financial statement

pursuant to article 3, paragraph 10, of Legislative Decree no. 254/2016 and article 5 of CONSOB Regulation adopted with resolution no. 20267 of January 2018

To the Board of Directors of Esprinet SpA

Pursuant to article 3, paragraph 10, of Legislative Decree No. 254 of 30 December 2016 (the "Decree") and article 5, paragraph 1 g), of CONSOB Regulation No. 20267/2018, we have undertaken a limited assurance engagement on the consolidated non-financial statement of Esprinet SpA and its subsidiaries (hereinafter the "Group") for the year ended 31 December 2023 prepared in accordance with article 4 of the Decree and approved by the board of directors on 12 March 2024 (hereafter the "NFS").

Our review does not extend to the information set out in the section titled "Consolidated disclosure pursuant to Art. 8 of EU Regulation 2020/852" of the Group's NFS, required by article 8 of Regulation (EU) 2020/852.

Responsibilities of the Directors and the Board of Statutory Auditors for the NFS

The Directors are responsible for the preparation of the NFS in accordance with articles 3 and 4 of the Decree and with "GRI-Sustainability Reporting Standards" defined in 2016, and updates versions (hereafter the "GRI Standards"), which they identified as the reporting standard.

The Directors are also responsible, in the terms prescribed by law, for such internal control as they determine is necessary to enable the preparation of a NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the Directors are responsible for identifying the content of the NFS, within the matters mentioned in article 3, paragraph 1, of the Decree, considering the activities and characteristics of the Group and to the extent necessary for an understanding of the Group's activities, development, performance and related impacts.

Finally, the Directors are responsible for defining the business and organisational model of the Group and, with reference to the matters identified and reported in the NFS, for the policies adopted by the Group and for identifying and managing the risks generated and/or faced by the latter.

The Board of Statutory Auditors is responsible for overseeing, in the terms prescribed by law, compliance with the Decree.

PricewaterhouseCoopers SpA

Sede legale: **Milano** 20145 Piazza Tre Torri 2 Tel. 02 77851 Fax 02 7785240 Capitale Sociale Euro 6.890.000,00 i.v. C.F. e P.IVA e Reg. Imprese Milano Monza Brianza Lodi 12979880155 Iscritta al n° 119644 del Registro dei Revisori Legali - Altri Uffici: **Ancona** 60131 Via Sandro Totti 1 Tel. 071 2132311 - **Bari** 70122 Via Abate Gimma 72 Tel. 080 5640211 - **Bergamo** 24121 Largo Belotti 5 Tel. 035 229691 - **Bologna** 40124 Via Luigi Carlo Farini 12 Tel. 051 6186211 - **Brescia** 25121 Viale Duca d'Aosta 28 Tel. 030 3697501 - **Catania** 95129 Corso Italia 302 Tel. 095 7532311 - **Firenze** 50121 Viale Gramsci 15 Tel. 055 2482811 - **Genova** 16121 Piazza Piccapietra 9 Tel. 010 29041 - **Napoli** 80121 Via dei Mille 16 Tel. 081 36181 - **Padova** 35138 Via Vicenza 4 Tel. 049 873481 - **Palermo** 90141 Via Marchese Ugo 60 Tel. 091 349737 - **Parma** 43121 Viale Tanara 20/A Tel. 0521 275911 - **Pescara** 65127 Piazza Ettore Troilo 8 Tel. 085 4545711 - **Roma** 00154 Largo Fochetti 29 Tel. 06 570251 - **Torino** 10122 Corso Palestro 10 Tel. 011 556771 - **Trento** 38122 Viale della Costituzione 33 Tel. 0461 237004 - **Treviso** 31100 Viale Felissent 90 Tel. 0422 696911 - **Trieste** 34125 Via Cesare Battisti 18 Tel. 040 3480781 - **Udine** 33100 Via Poscolle 43 Tel. 0432 25789 - **Varese** 21100 Via Albuzzini 43 Tel. 0332 285039 - **Verona** 37135 Via Francia 21/C Tel. 045 8263001 - **Vicenza** 36100 Piazza Pontelandolfo 9 Tel. 0444 393311



Auditor's Independence and Quality Control

We are independent in accordance with the principles of ethics and independence set out in the *Code of Ethics for Professional Accountants* (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In the period this engagement refers to our firm applied *International Standard on Quality Control 1 (ISQC Italia 1)* and, accordingly, maintained a comprehensive system of quality control including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the NFS with the Decree and with the Decree and the GRI Standards. We conducted our engagement in accordance with *International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (hereinafter "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the NFS is free from material misstatement. Therefore, the procedures performed were less in extent than for a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the NFS were based on our professional judgement and included inquiries, mainly of personnel of the Company responsible for the preparation of the information presented in the NFS, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

1. Analysis of the relevant matters reported in the NFS in relation to the activities and characteristics of the Group, in order to assess the reasonableness of the selection process used, in accordance with article 3 of the Decree and with the reporting standard adopted;
2. Analysis and assessment of the criteria used to identify the consolidation perimeter, in order to assess their compliance with the Decree;
3. Comparison of the financial information reported in the NFS with the information reported in the Group's consolidated financial statements;
4. Understanding of the following matters:
 - a) Business and organisational model of the Group with reference to the management of the matters specified in article 3 of the Decree;



- b) Policies adopted by the Group with reference to the matters specified in article 3 of the Decree, actual results and related key performance indicators;
- c) Key risks generated and/or faced by the Group with reference to the matters specified in article 3 of the Decree.

With reference to those matters, we compared the information obtained with the information presented in the NFS and carried out the procedures described under item 5 a) below.

- 5. Understanding of the processes underlying the preparation, collection and management of the significant qualitative and quantitative information included in the NFS.

In detail, we held meetings and interviews with the management of Esprinet SpA and Esprinet Iberica SLU and we performed limited analyses of documentary evidence, to gather information about the processes and procedures for the collection, consolidation, processing and submission of the non-financial information to the function responsible for the preparation of the NFS.

Moreover, for material information, considering the activities and characteristics of the Group:

- at a group level,
 - a) with reference to the qualitative information included in the NFS, and in particular to the business model, the policies adopted and the main risks, we carried out interviews and acquired supporting documentation to verify its consistency with available evidences,
 - b) with reference to quantitative information, we performed analytical procedures as well as limited tests, in order to assess, on a sample basis, the accuracy of consolidation of the information;
- for the following companies, Esprinet SpA and Esprinet Iberica SLU, which we selected on the basis of their activities, their contribution to the key performance indicators at a consolidated level and their location, we carried out site visits during which we met local management and gathered supporting documentation regarding the correct application of the procedures and calculation methods used for the indicators.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the NFS of the Esprinet Group for the year ended 31 December 2023 is not prepared, in all significant respects, in accordance with articles 3 and 4 of the Decree and with the GRI Standards.



Our conclusion on the NFS of Esprinet Group above does not extend to the information set out in the paragraph titled “Consolidated disclosure pursuant to Art. 8 of EU Regulation 2020/852” of the NFS required by article 8 of Regulation (EU) 2020/852.

Milan, 28 March 2024

PricewaterhouseCoopers SpA

Signed by

Andrea Martinelli
(Partner)

This report has been translated from the Italian original solely for the convenience of international readers. We have not performed any controls on the NFS 2023 translation.