



# Sustainability Report 2020





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# Letter to stakeholders



**Danilo Crapelli**  
CEO NOVAVISION GROUP

## Dear Readers,

I am delighted to present to you Novavision Group's first Sustainability Report, referring to the biennium 2019-2020 and drafted inspired by the GRI Standards (Global Reporting Initiative, Standards for non-financial reporting).

The Report, in this first edition, Reports on the performance and environmental (E) and social (S), as well as economic and governance (G) impacts of the company's activities, with a particular focus on the Company's behaviour towards its employees and, more generally, towards all Novavision Group stakeholders.

This Sustainability Report is a non-financial Report of a voluntary nature, which will accompany the annual Report on an ongoing basis. It is a tangible sign of Novavision Group S.p.A.'s desire to embark on a virtuous and sustainable path, which for the company translates into the transparency and correctness of its work and, above all, into the creation of value for all those with whom it operates. The Report is addressed to collaborators,

suppliers and partners, but also to customers who want to know and deepen the activities that we have been carrying out for over 30 years for the realization of integrated systems of communication (shop in shop, emotional islands, corners, display walls, multimedia displays and applied electronics) and electro-medical equipment, electro-aesthetic, dermocosmetic products and training in the field of aesthetic medicine and professional treatments, as well as the commitment that the Company devotes to ensure the highest quality of products.

The Company, through this Report, makes clear its systematic and integrated approach, capable of responsibly managing the entire organisation, in order to prevent risks, guarantee solidity and lasting growth to the organisation, in a collaborative context with all stakeholders.

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For Novavision, Sustainability means expressing its value identity, based on the values of respect for our world, respect for customers and partners, reliability and innovation, and developing projects linked to the world of culture, volunteering and environmental protection, making sustainability a fundamental strategic orientation, capable of generating further value for present and future generations.

We believe in what we have achieved because it is consistent with our values and medium- and long-term objectives, but we also know that our sustainability journey is not yet over. We therefore intend to renew our commitment for the coming years by implementing new initiatives in the territories in which we historically operate and through the elaboration of a voluntary Report compliant with D.Lgs.254/2016 and the Standards published by GRI ("Core Option").

Innovation is a fundamental strategic aspect of medium and long-term growth. Each phase of analysis, development, design and production takes place within the company structure, where specialised personnel, together with an ethics committee made up of doctors, engineers and technicians, are dedicated to the study and creation of new high-performance machinery and the continuous improvement of existing platforms. The company has 35 proprietary technologies.

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company has 35 proprietary technologies.

In 2020, planned investment in research and development exceeded 13% of turnover and will continue to be high, aimed at bringing new equipment to market in all areas of the business and developing new equipment. The aim is to strengthen our presence in the field of aesthetic medicine and, starting this year, to operate in the fitness, wellness and spa world as well.

We have never stopped focusing on quality and innovation, high technology and safety, which are our distinguishing factors, together with efficient sales and after-sales services, and with the training provided through the Novavision Academy and the many Webinars aimed at our specialists, distributors and end users.

Other essential elements are a local presence, regular participation in international events, trade fairs and congresses, and a constant focus on the market. Our presence in economically and culturally heterogeneous markets requires a tailor-made approach to every need.

Novavision Group S.p.A. is a 100% Italian company in which style, design and a taste for beauty, which have made our country famous throughout the world, blend harmoniously with the use of cutting-edge materials and technologies to meet the needs of customers through complete, reliable and technologically advanced solutions.

With the Gaia Project we have drawn further inspiration from the concept of beauty. The beauty of the planet first and foremost. We believe that beauty can save the world, that unity is always strength and that the power of the group is always greater than that of the individual: this is why we believe in the Gaia Project, the sustainable path of Novavision Group S.p.A. from which we were born and with which we unite to protect and safeguard planet Earth.

“

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# HIGHLIGHTS 2020

- YEARS OF OPERATION: 35
- 100% ITALIAN PRODUCTION
- 35 PATENTED TECHNOLOGIES
- WORLDWIDE PRESENCE: 25 COUNTRIES
- TOTAL REVENUES, REVENUES FROM ITALY:
  - 7.048.437 euro (total revenues)
  - 5.233.943 euro (revenues from Italy, 74,3%)
- REVENUES FROM NOVARETAIL DIVISION: 4.005.975 euro (57%)
- REVENUES FROM BIOTECH DIVISION: 3.042.462 euro (43%)
- NUMBER OF EMPLOYEES: 49
- % WOMEN: 45%
- % WOMEN MANAGERS: 33,3%
- TOTAL INVESTMENTS IN R&D, % ON REVENUES: 961.846 euro (13,6% of total turnover)
- TOTAL TRAINING HOURS: 318 (714 in 2019-2020)
- HSE TRAINING HOURS (HEALTH, SAFETY, ENVIRONMENT): 106
- AVERAGE HOURS OF TRAINING PER EMPLOYEE: 7 (7,5 in 2019-2020)
- % ITALIAN SUPPLIERS: 90% (74% IN LOMBARDY)



# Methodological Note

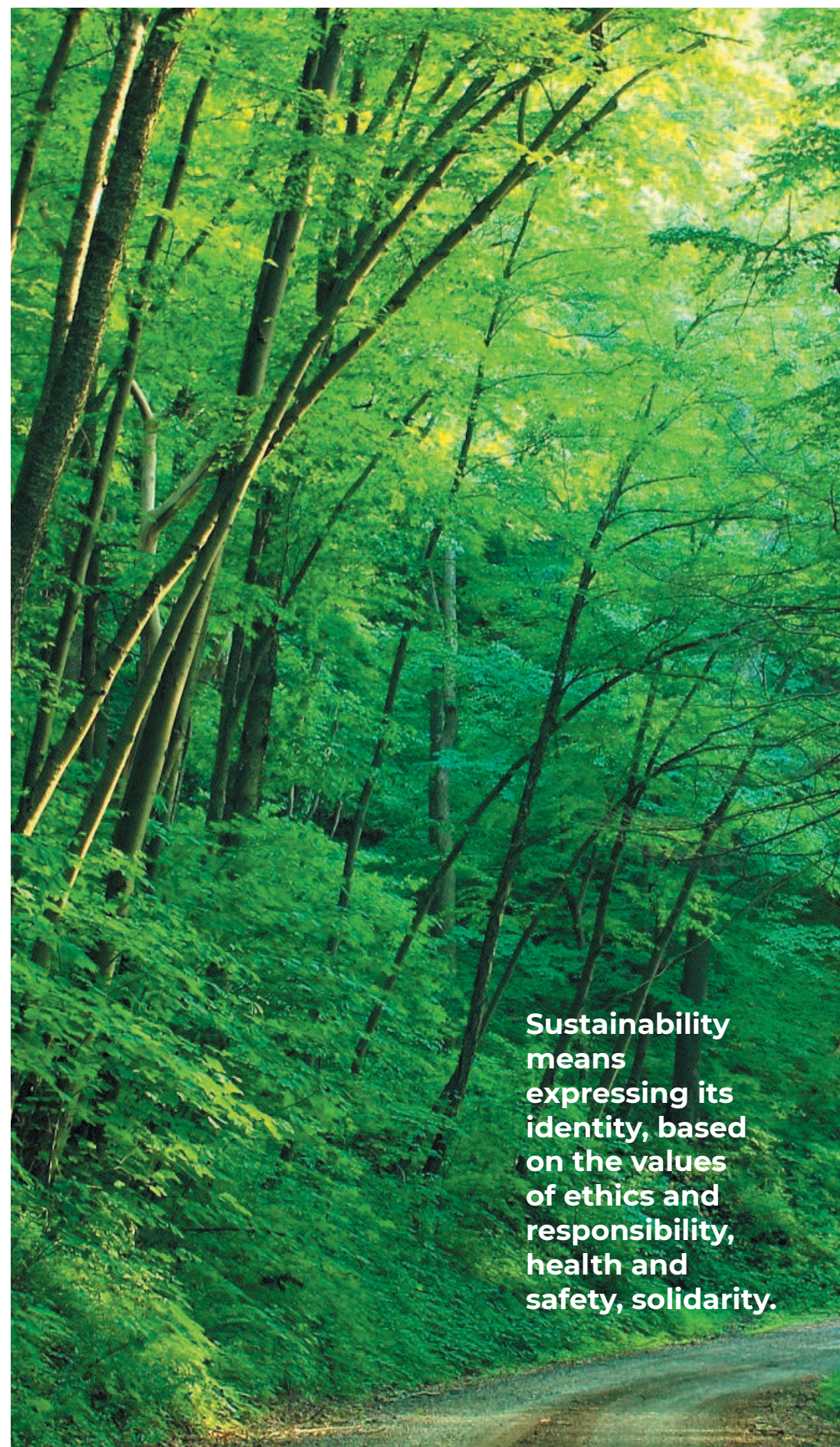
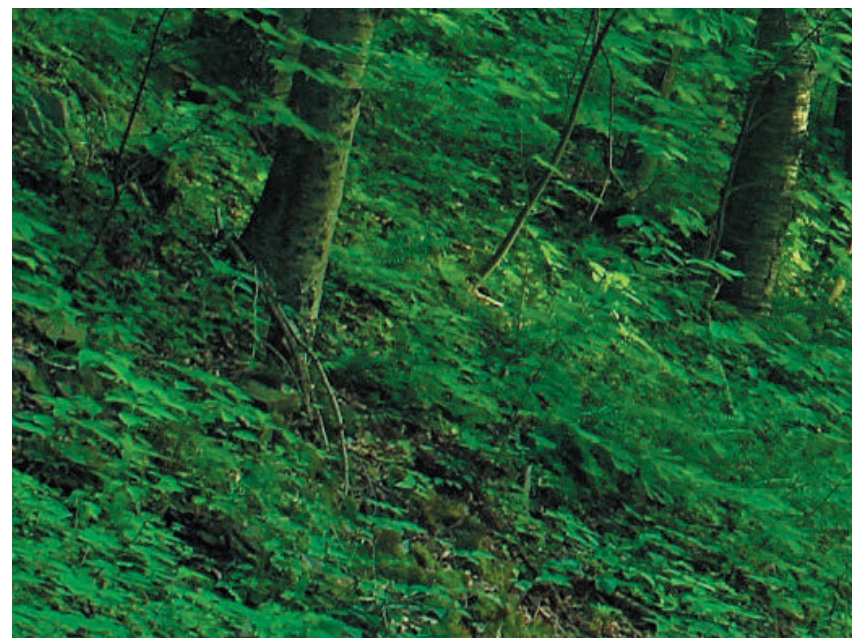
This Sustainability Report does not represent the Consolidated Non-Financial Statement (DNF) required by Legislative Decree 254/16, nevertheless it reports, to the extent necessary to ensure an understanding of the company's activities, its performance, its results and the impact it has produced with regard to the issues considered relevant, with reference to the 2019-2020 financial years (from 1 January 2019 to 31 December 2020).

The Sustainability Report is a fundamental tool for interaction with its Stakeholders, promoting dialogue and opportunities for mutual improvement and growth.

The document is widely distributed to all Novavision Group S.p.A. Stakeholders through publication on the Company's institutional website <https://www.novavision.net/> and distribution and presentation to all employees.

For the Novavision Group, Sustainability means expressing its identity, based on the values of ethics and responsibility, health and safety, solidarity and sustainability, and developing projects linked to the world of culture, voluntary work and environmental protection, with sustainability as a fundamental strategic orientation capable of generating further value for present and future generations.

Novavision Group S.p.A. considers the Sustainability Report one of the primary tools for managing and reporting on activities and results in the social and environmental field, as well as a fundamental tool for information and dialogue with all subjects with which it relates directly or indirectly.



**Sustainability means expressing its identity, based on the values of ethics and responsibility, health and safety, solidarity.**

In addition to results and achievements, the Sustainability Report outlines the principles and values that shape Novavision Group S.p.A.'s activities and its future goals.

Particular emphasis was placed on the initiatives implemented over the years, which demonstrate the Company's commitment to sustainability and the creation of shared value, and the results achieved in these areas.

The scope of social and environmental data and information includes the company Novavision Group a socio unico S.p.A., operating in the following locations:

- **Registered office in Via di Porta Vercellina n. 9, 20123 Milano (MI) - Italy**
- **Local Unit in Via dei Guasti, 19, 20286 Misinto (MB) - Italy**
- **Local Unit in Via dei Guasti, 29, 20826 Misinto (MB) - Italy**
- **Local Unit in Nuova Poggioreale, 60 80143 Napoli (NA) - Italy**

The perimeter does not include subsidiaries, associates and parent companies: Guangzhou Haozhi Biological Equipment Co. Ltd and Guangzhou Haoyun Biological Technology Co. Ltd. Novavision Group S.p.A. has no branch offices.

This Report has been prepared with inspiration from the 'Global Reporting Initiative Sustainability Reporting Standards' defined by the Global Reporting Initiative (GRI). The collection and consolidation of the information and data reported here took place through a Sustainability Accounts Plan, prepared in the second half of 2021 with the involvement of the company departments, and approved by the Directors. The process of identifying and defining relevant issues was assessed by examining the various corporate issues, and analysing data and documents relevant to sustainability and affecting the expectations and decisions of corporate business and stakeholders.

The '**Company**' section contains a description of the Company, in terms of: market and global presence, ethics and values, strategy, R&D activities, management systems and certifications, and mention of economic performance.

The section '**Responsible business management**' includes information in terms of governance, shareholder structure, corporate bodies and organisational set-up. It also contains a description of the Company's strategic approach to sustainability, and the stakeholder map, defined by directly involving the CEO and some heads of the various organisational units and various company representatives, thus achieving a census of the subjects that interact with the Company. Each identified category presents particular interests and expectations, and is listened to through specific dialogue and involvement initiatives. Finally, the same section contains the issues considered relevant to the Company and the contribution made to the SDGs (Sustainable Development Goals), and the commitments made by the Company as set out in the Policy and Objectives Statement drawn up by Management.



The **'People'** section focuses on the Company's human capital, detailing its management criteria, the quality and safety of its working environment, training activities to develop people's talent and creativity, and attention to inclusion and equal opportunities.

The **'Clients'** section describes the products, brands and services offered by the various business units, the strategy and market positioning, the customer experience, the quality and safety features of the products, with particular regard to electro-medical and electro-aesthetic devices.

The **'Partners'** section contains information on the supply chain profile, supplier selection and qualification methods, procurement characteristics and the impact on Italy and the territory.

The **'Environment'** section describes the organisation's environmental policy and management system, energy consumption, water use, chemical management, air emissions and waste management. Emphasis is also placed on the Gaia project, launched by the Company with the intention of undertaking various initiatives and partnerships in its sustainability journey.

Finally, the **'Novavision for Social issues'** section includes initiatives for the social and economic development of the community, a description of the VisionS project for the promotion of art and culture in all its forms, and membership of FAI (Fondo Ambiente Italia) corporate membership programme.





# 1. COMPANY

**Novavision Group S.p.A.** is a 100% Made in Italy company with a highly technological profile, market leader for over 25 years in the production of advanced biotechnology equipment for aesthetic medicine and professional aesthetics, and high quality dermocosmetics.

Founded in 1986 in Misinto in the Brianza manufacturing district, the company began its business with the production of video projectors and electronic boards, diversifying its activities from the end of the 1990s into two distinct Business Units:

- *Biotech*, which includes Novaclinical, Novaestetyc and IO' Skincare, develops electro-medical equipment, dermocosmetic products and training in aesthetic medicine and professional treatments;

- *Novaretail* (formerly Retail&Contract), which operates in the field of integrated communication systems: shop in shop, emotional islands, corners, display walls, multimedia displays and applied electronics.

**NOVARETAIL**  
MAKING FUTURE

**NOVACLINICAL**  
MAKING FUTURE

**NOVAVISION** GROUP  
MAKING FUTURE

**NOVAESTETYC**  
MAKING FUTURE

**IO'**  
SKINCARE  
BIOTECH FORMULA



## 1.1. OUR 100% ITALIAN STORY

**Novavision Group S.p.A. is a 100% Italian company in which all the style, design and taste for beauty that have made our country famous throughout the world blend harmoniously with the use of cutting-edge materials and technologies. Novavision group was born in 1986 by the idea of Flavio Peralda and Salvatore D'amico, very innovative people in the electromedical and technologic fields.**

The first part of the story developed with Boffi Audio Rack - a division that Flavio Peralda created within Boffi Cucine - dedicated to the design and production of loudspeakers on behalf of important Japanese and American multinationals. Boffi Audio Rack soon became a reference point in the high fidelity market, with products made for the most important customers in the sector, including Pioneer, Technics, Panasonic, Grundig, Philips, Aiwa and Hitachi. But also with the design and manufacture of high-definition projectors, as well as contributing to the creation of the first plasma screens on behalf of its subsidiary Vidikron, which has won seven awards in America, France and the Far East. Novavision Group supports its subsidiaries with innovative industrialisation and production systems.

At the end of the 1990s, with the advent of multinational giants, Vidikron was sold, and the Display Division and the Wellness-Beauty Division (today respectively Novaretail and Biotech with Novaclinical, Novaestetyc, and IO brands) were created within the Novavision Group, laying the foundations for its current identity.

The research activity, carried out in collaboration with the University of Pavia and the Policlinico San Matteo in Pavia, adds just the right amount of prestige to Novavision Group S.p.A., which is recognised as one of the leading companies in its ever-expanding sector.

In 2017, the Group was acquired by Guangzhou Haozhi Biological Equipment Co. Ltd, which retained the design and production in Misinto.



1.2. MARKET PRESENCE



Thanks to an efficient distribution network, Novavision Group exports its electromedical equipment to more than 25 countries worldwide (China, Middle East, Europe, Russia, South America and Australia), and is currently the exclusive owner of 35 technologies, with original patents and made in Italy style.

1.3. ETHICS AND VALUES

Novavision Group S.p.A. was founded with the idea of exploiting technological innovation and the quality of all-Italian design to offer a valid response to the growing demand from health and beauty professionals and companies that want to adopt high-impact communication.

The aim is to contribute to improving the quality of life by offering medical devices, beauty equipment, dermo-cosmetic products, and integrated communication systems.

To this end, the company has combined the style, design, quality and beauty that characterise Italy, with research and innovation, materials and technologies, to meet customers’ needs through complete solutions. The ability to develop and apply new tools that meet the needs of our users is the most important aspect of our work. The R&D department plays a key role in improving existing technology, introducing state-of-the-art equipment and creating Novavision-branded patents.

Novavision is a leader in aesthetic medicine devices based on the emission of energy using innovative technologies that allow safe interaction with humans to restore mental and physical well-being in a population whose average age is constantly increasing.

Novavision has identified four core values that best express the company’s purpose:



RESPECT TOWARDS CUSTOMERS AND PARTNERS

Respect for the interests of our customers and partners

RELIABILITY AND INNOVATION

The reliability of our products/services. Continuous innovation and improvement



RESPECT OF OUR WORD

Respect for our world: social responsibility, environment, safety, quality.



## 1.4. The Code Of Ethics

In September 2019, Novavision Group S.p.A. adopted the Code of Ethics, currently in its first edition.

### The Code of Ethics:

- It defines the fundamental ethical principles to which Novavision Group S.p.A. is inspired in the pursuit of its objectives and interests and whose observance is considered essential for the proper performance of business activities and to protect the reliability, reputation and image of the company;
- It establishes the rules of conduct and the commitments to be respected by those who, in various capacities, collaborate with Novavision; and the methods of communication, dissemination, control and monitoring of the Code of Ethics itself.

The principles and provisions of this Code of Ethics are examples of the general obligations of diligence, fairness, loyalty and moral integrity, which qualify the performance of work and behaviour in the workplace.

The principles and provisions of the Code are binding for the Directors, for all persons linked by employment relationships with the Company and for all those who work for the Company regardless of the relationship, even temporary, that links them to it.



## 1.5. Strategy

Novavision Group S.p.A.'s growth is driven by 6 main strategic factors: international growth and expansion, a strictly 'Made in Italy' approach, organisational efficiency that translates into organisational capacity, a corporate culture oriented towards social responsibility and relations with different stakeholders, and a focus on design and innovation.



**INTERNATIONAL EXPANSION**



**MADE IN ITALY**



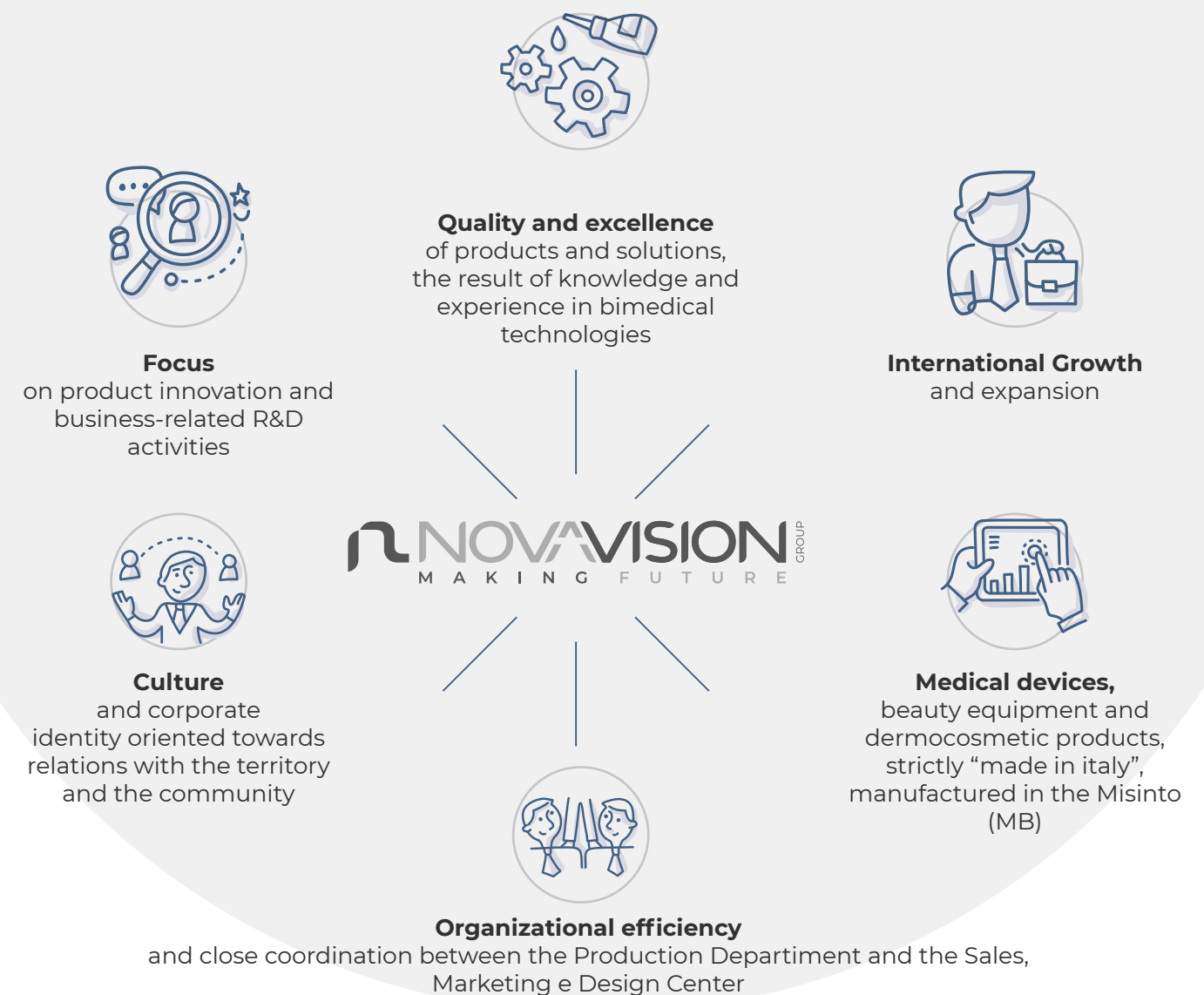
**ORGANIZATIONAL EFFICIENCY**



**SOCIAL RESPONSIBILITY**



**DESIGN AND INNOVATION**







**For the development of the projects, the Company incurred personnel costs totalling approximately 962,000€.**

## 1.6 Innovation, Research And Development

As an industry leader, we are always striving for improvement and innovation. The constant desire to innovate, the cutting-edge technological approach, the drive to achieve excellence and set goals are the elements that distinguish us and that have enabled us to consolidate our position, both nationally and internationally. For this reason, we believe that it is essential to continue working, to improve existing technologies and to create new ones, promoting assiduous investment in **research and development**.

At the heart of this process of continuous growth and innovation are our people, the Novavision employees, whom we consider a strategic asset. In fact, we have an excellent team of biomedical and electronic engineers, with high professional profiles in continuous training, who study, design and develop new technologies. The specific skills of our team enable us to tackle all the ambitious projects we have set out, which aim to meet the needs of an increasingly competitive and evolving market. During 2020, the Company carried out research and development activities at the Misinto Plant, engaging in the study, design and development of innovative systems and equipment. In particular, the projects<sup>1</sup> illustrated in the figure below were carried out.

<sup>1</sup>The research and development activities fall within the eligibility criteria provided for by Law 160/2019, for which the Company avails itself of the tax credit provided for by the same Law 160/2019.

### ANIKA PROJECT

*Device*

A device for the controlled and painless insufflation of carbon dioxide for dermatological and gynaecological treatments.



### IoMT PROJECT

*Technology*

System integrated with devices to collect technical and clinical data for subsequent predictive analysis based on proprietary Internet of Medical Things (IoMT) technology.



### ICE PROJECT

*Device*

Equipment for generating thermal variations (-8°C / +40°C) for localised treatment of adiposity and body remodelling.



### EGO PROJECT

*Device*

Innovative equipment for enhancing operators' manual dexterity through the emission of photobiostimulation, electrostimulation and electrobiostimulation energy.



### EMS PROJECT

*Technology*

Wearable system that through 24 electrodes with proprietary technology allows, thanks to electrostimulation and electrobiostimulation, the toning and rehabilitation of muscle tissue in a short time (typically 20 minutes).



### DQRF PROJECT

*Technology*

Unique DQRF technology in dynamic quadripolar radiofrequency management for selective and volumetric tissue heating and regeneration.





## 1.7 Certifications and qualifying management systems

In our daily work, we take note of the continuous technological evolution of products and applications, of the specific needs of the Customer and the market, and we want to promote “Quality” as one of the strategic objectives to be achieved and continuously improved, together with profit and good management of the Organisation.

In an objective form so that we can disseminate and preserve the experiences of our organisation. We have therefore decided to implement our Integrated Management System (IMS) by means of the Single Manual, understanding it as an integral part of our corporate culture.

We are convinced that the Integrated Management System (IMS) is a necessary and qualifying element as well as a strategic factor to maintain and consolidate our position in the reference market, but above all the management must be the tool to achieve, maintain and enhance the objectives with better efficiency.

The Novavision Group S.p.A.’s Single Manual applies to all the main processes of the Organisation and is integrated, for detailed development, also by the basic documentation such as Management Procedures and Operating Instructions.

Novavision Group S.p.A., in accordance with UNI EN ISO 9001, identifies the object of its activities in the:

- “Design and development, manufacture and technical assistance of electro-aesthetic and electro-medical devices; design and manufacture of point-of-sale and G.D.O. displays; provision of training service for the products/devices manufactured; marketing of cosmetic products; logistics and installation service for G.D.O. points of sale.”

Novavision Group S.p.A., in accordance with UNI EN ISO 13485, identifies the object of its activities in the:

- “Design and development, manufacture and technical assistance of electro-medical equipment and accessories for therapeutic applications in the dermatological, gynaecological and physiotherapeutic fields.”

Novavision Group S.p.A., in accordance with UNI EN ISO 14001, identifies the object of its activities in the:

- “Design and development, manufacture and technical assistance of electro-aesthetic and electro-medical devices through the stages of assembly, testing and shipping. Design and manufacture of point-of-sale and G.D.O. displays through assembly, testing and shipping. Marketing of cosmetic products. Logistics and installation service for points of sale and G.D.O.”

Novavision Group S.p.A. is also currently compliant with the applicable requirements of Directive 93/42/EU, pending alignment with the provisions of Regulation (EU) 2017/745, which repealed the aforementioned Directive, and the European Community’s Rolling Plan, for the following types of Medical Devices:

- Device for carbositherapy
- Fotobiostimulation and electrostimulation device;
- Device for incoherent light treatment;
- Device for sonication treatment.

## 1.8. Economic Performance

In 2020 we recorded total revenues of €7,048,437, of which €5,233,948 (74%) in Italy, €1,498,646 in non-EU territory (21%), and €315,843 in the EU (4%). (Figure A)

Revenues for the Medical Aesthetic Division amounted to EUR 3,042,462 (43%) and those for the Retail Division to EUR 4,005,975 (57%).

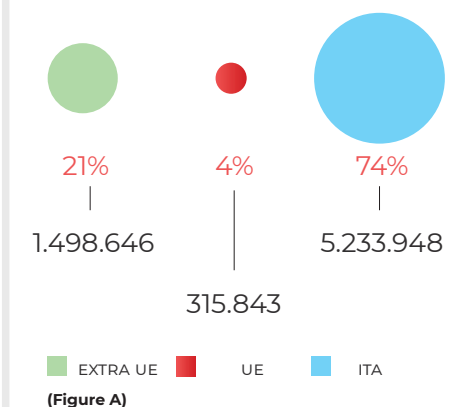
### STATEMENT OF GLOBAL ADDED VALUE (Figure B)

Global Added Value is a socially informative quantity that measures the wealth (economic and financial) produced by the company with reference to the subjects that participate in its distribution.

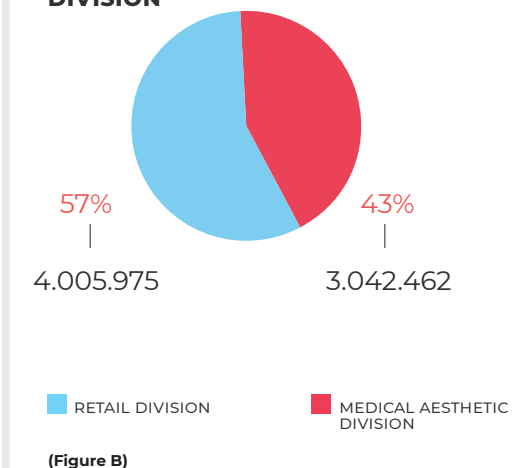
Total value added is determined by subtracting the costs of services and consumption of materials, provisions and other operating expenses from production value, including revenues from sales and other additional income.

Extraordinary and incidental components are subtracted from the resulting gross characteristic value added. In 2020, the Global Added Value was €2,366,475, down from the 2019 value.

#### BREAKDOWN OF REVENUES BY GEOGRAPHICAL AREA



#### BREAKDOWN OF REVENUES BY DIVISION





**In 2020, Global Added Value was € 2.366.475, down from the 2019 value.**

DESCRIPTION	31/12/2020	31/12/2019
NET OPERATING REVENUES (TURNOVER)	7.301.265	10.258.399
CHANGE IN INVENTORIES OF WORK IN PROGRESS AND FINISHED GOODS, SEMI-FINISHED PRODUCTS, CONTRACT WORK IN PROGRESS	63.901	92.038
<b>ACTUAL VALUE OF PRODUCTION</b>	<b>7.365.166</b>	<b>10.350.437</b>
• OPENING INVENTORIES	585.175	624.496
• PURCHASES	1.609.101	2.449.965
• CLOSING BALANCE	597.907	585.175
<b>CONSUMPTION OF RAW, ANCILLARY AND CONSUMABLE MATERIALS</b>	<b>1.596.369</b>	<b>2.489.286</b>
• COMMERCIAL COSTS	464.020	943.269
• ADMINISTRATIVE COSTS	133.235	472.369
• GENERAL COSTS	2.610.828	3.079.242
<b>EXPENSES FOR SERVICES</b>	<b>3.208.083</b>	<b>4.494.880</b>
<b>VALUE ADDED (FROM CORE BUSINESS)</b>	<b>2.560.714</b>	<b>3.366.271</b>
REVENUES AND INCOME FROM NON-OPERATING ACTIVITIES	53.325	67.610
NON-OPERATING EXPENSES AND CHARGES	54.367	42.483
<b>OVERALL GROSS VALUE ADDED</b>	<b>2.559.672</b>	<b>3.391.398</b>
DEPRECIATION OF FIXED ASSETS	193.197	184.064
<b>GLOBAL NET ADDED VALUE</b>	<b>2.366.475</b>	<b>3.207.334</b>



Distribution of Global Added Value

Value added, expressed as the economic increase produced by Novavision’s activities and distributed to key stakeholder groups, allows the sustainability report to be linked to the annual report. GRI 201-1 specific Disclosure (Economic Performance 2016) was taken into account in the preparation of the Statement of Determination and Distribution of Value Added.

STAKEHOLDER	TYPE OF REMUNERATION	31/12/2020	%	31/12/2019	%
EMPLOYEES	WAGES AND SALARIES, SOCIAL SECURITY CONTRIBUTIONS	2.150.044	90,9%	2.697.684	84,1%
	ANNUAL PORTION OF SEVERANCE PAY-CFR	165.379	7,0%	158.446	4,9%
GOVERNMENT	TAXES	34.418	1,5%	54.080	1,7%
THIRD-PARTY FINANCIERS	FINANCIAL CHARGES	6.578	0,3%	18.320	0,6%
PARTNERS AND STAKEHOLDERS	PROFIT	10.056	0,4%	278.804	8,7%
DISTRIBUTED ADDED VALUE		2.366.475	10%	3.207.334	100,00%

Investments

During 2020, Novavision Group S.p.A. made complex investments of €163,336, or 2.3% of total turnover. These investments concerned the following fixed asset items: software and intellectual property rights (€116,172), industrial and commercial equipment (€41,274) and other assets (€5,890). Moreover, for R&D activities, the Company incurred personnel costs totalling EUR 961,846.

2. RESPONSIBLE BUSINESS MANAGEMENT





## 2.1 Governance

Our system of corporate governance is based on the ‘traditional’ organisational model and is developed according to the regulations in force and applicable to the sector. In our organisation we also take into account best practices from national and international comparisons.

The main governance bodies of the company are:

- the Shareholders’ Meeting consisting of the shareholders of Novavision S.p.A., expresses the company’s will, deliberating in the manner and on the matters provided for by the Law and the Articles of Association, in ordinary and extraordinary form;
- the Board of Directors: together with the Board of Statutory Auditors, it is the body at the top of the Company’s governance. It is vested with all powers for ordinary and extraordinary administration, except for those that the law expressly attributes to the Shareholders’ Meeting;
- the Board of Statutory Auditors: its task is to monitor compliance with the law, the Articles of Association and the principles of proper administration of the Company;
- The Board of Directors, consisting of the front line of the organisation, which has the task of monitoring projects and making appropriate decisions;
- The Financial Reporting Officer: is responsible for preparing the company’s accounting documents.

The position of Chief Executive Officer has been held since 28.03.2018 by Danilo Crapelli, who also holds the position of General Manager, with the power to supervise and coordinate and implement all activities related to the fulfilments provided for by the regulations in force regarding hygiene, safety and health protection of workers in the workplace, environmental impact, hygiene and safety of food products, as well as more generally, all fulfilments provided for the production, purchase and distribution of all products manufactured, purchased and marketed by the Company.

The Board of Directors of Novavision Group S.p.A. also operates through the Managing Director and the directors with representation. Given the size of the Company and of the members of the Board of Directors, the latter has not deemed it necessary, to date, to set up internal committees with proposing or advisory functions, such as the Appointments Committee, the Remuneration Committee and the Internal Control Committee: Appointment Committee, Remuneration Committee, Internal Control Committee. The Board of Directors reserves the right to set up such committees in the future, should the need arise in relation to the size of the Company.

## 2.2 Shareholder Structure

Novavision has the legal form of an S.p.A. with a single shareholder, and as of 12 March 2019, the Company is subject to management and coordination by the sole shareholder Guangzhou Haozhi Biological Equipment Co. Ltd located at Yong An Avenue, 63 in Huangpu District in Guangzhou, Guangdong - China.

## 2.3. Corporate Bodies

BOARD OF DIRECTORS <sup>(1)</sup>	
PRESIDENT	YONGLIN XIAO
DIRECTOR	TENGHUI HUANG
CHIEF EXECUTIVE OFFICER	DANILO CRAPELLI

(1) The Board of Directors was renewed on 28 April 2021, as the mandate conferred on the members of the Board expired on 31/12/2020.

BOARD OF AUDITORS	
PRESIDENT	FILIPPO VERZINI
STATUTORY AUDITOR	FEDERICO MOTTOLA
ALTERNATE AUDITOR	ROBERTO POLIDORO

AUDITING COMPANY	
	BDO Italia

MANAGER RESPONSIBLE FOR PREPARING THE FINANCIAL REPORTS	
	Stefano Donini

The following table shows, for 2020, the breakdown by gender of the members of the corporate bodies described above.

COMPOSITION OF CORPORATE BODIES BY TYPE OF QUALIFICATION	2020		
	WOMEN	MEN	TOTAL
BOARD OF DIRECTORS		3	3
BOARD OF AUDITORS		3	3



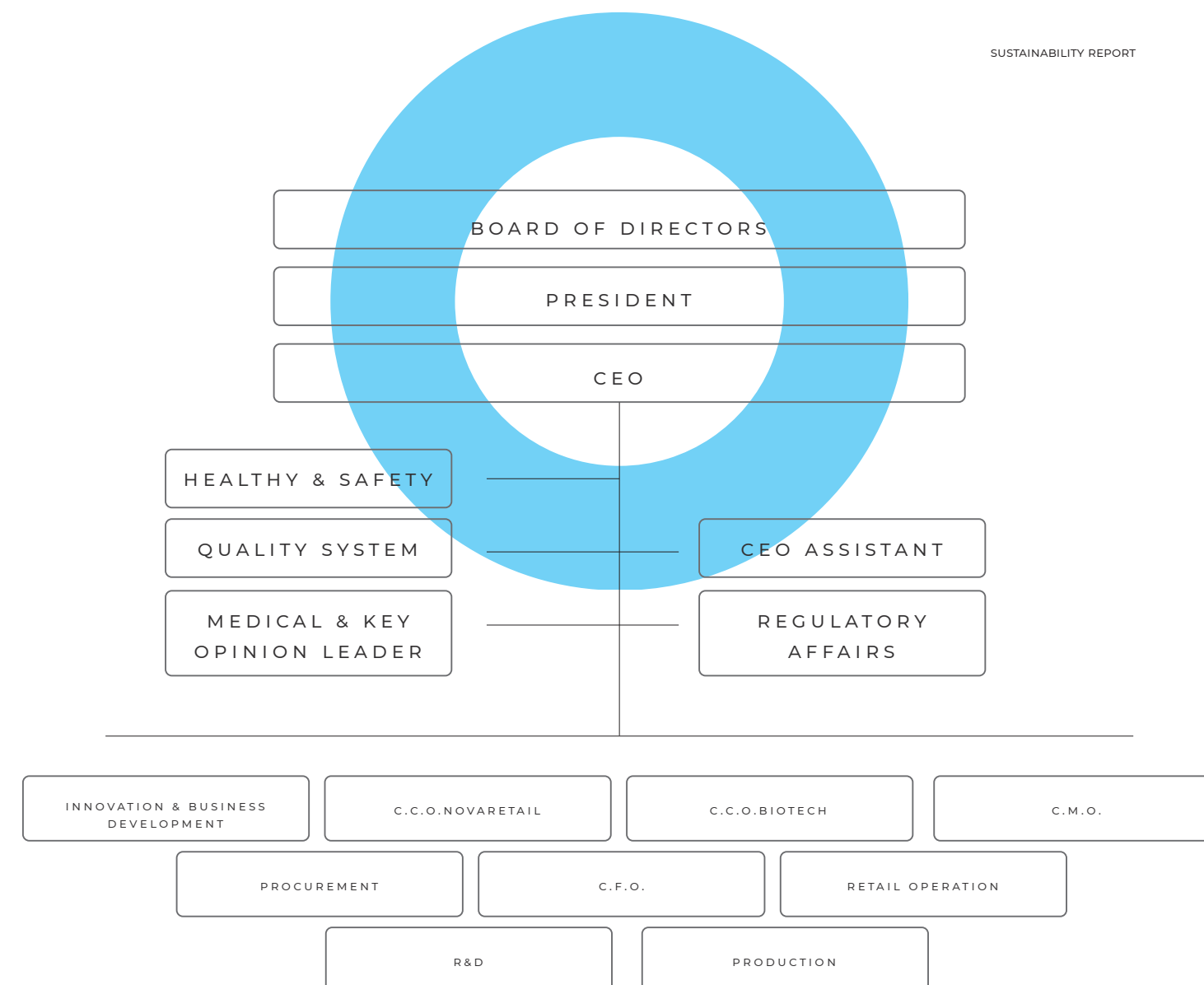
## 2.4 ORGANIZATIONAL SET-UP

The organizational model adopted by Novavision Group S.p.A. is based on three main requirements:

1. Distribute and allocate objectives and responsibilities among managers;
2. Grouping units so as to allow the best use of resources and to meet customers' needs more effectively, differentiated by products and markets;
3. Choosing the most appropriate integration and control mechanisms, as well as the most useful organisational arrangements to ensure the effective functioning of the whole structure.

The development guidelines of the organisational model are based on macro-processes that operate in an integrated manner with the ultimate aim of meeting market needs:

1. Industrial process ensured by the Retail Operation and Production Departments, within which there are respectively the Logistic and Project Management units, and the Production Operation, Testing, Warehouse, Logistic Warehouse units, all characterised by efficiency, optimisation and time-to-market objectives.
2. Market and Customer Management Process (C.C.O. Novaretail, Innovation & Business Development, C.C.O. Biotech, C.M.O.), characterised by an organisation by line of business and distinguished by objectives of effectiveness, customer satisfaction, growth and marginality.
3. Central processes or central line functions (Health & Safety, Quality System, Regulatory Affairs, Medical Key & Opinion Leader) that oversee certain processes and ensure consistent integration between the industrial process and the Market and Customer management process.
4. The Corporate Processes that oversee or supervise the support and staff processes (C.F.O., Procurement and R&D). The organisational model therefore takes the form of an organisational structure as shown below.



**NOTE: THIS ORGANISATIONAL STRUCTURE IS UPDATED TO OCTOBER 2021.**



## 2.5 Sustainable Value Creation

### Approach to sustainability

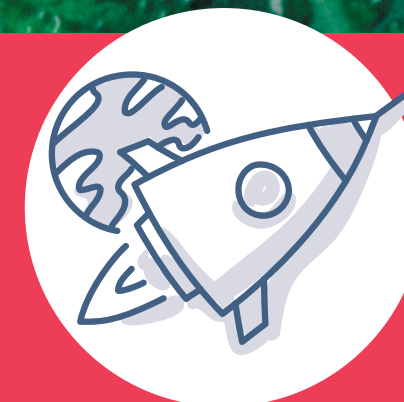
We have a strong and deep-rooted culture of values and a natural aptitude for social issues, and we have always paid close attention to the following key issues: product quality and safety, product innovation, operational efficiency, managing relationships with suppliers and partners, enhancing human capital, protecting health and safety at work, paying attention to the needs of national and international customers and the impact of our activities on the environment.

Over time, we have adopted an approach to responsibly manage the entire organisation in order to prevent risks, ensure soundness and sustainable growth of the organisation, in a collaborative environment with all stakeholders.

Sustainability means for us to tell our identity and therefore represents the opportunity to collect in an organic way the elements already present in our company, and that we intend to communicate to our Stakeholders and Community. For us, sustainability must translate into the assumption of responsibility towards all our stakeholders, be linked to innovation, represent a competitive lever to support the growth and value of the company and, above all, be expressed in concrete actions and initiatives to produce positive effects on people and the environment.



**RESPONSIBILITY**  
Taking the responsibility  
for the Group's stakeholders



**INNOVATION**  
Sustainability as an  
innovation accelerator



**CONCRETE ACTIONS**  
Concrete actions  
and initiatives to produce  
positive effects on people and  
the environment



**POTENTIAL FOR GROWTH**  
Sustainability as competitive  
lever to sustain company  
growth and value



SUSTAINABILITY STRATEGY

Our sustainability strategy, as shown in the figure below, is based on the following four pillars: the adoption of responsible business practices, the empowerment of our employees and suppliers, the creation of valuable relationships with the community and the many stakeholders in the area, and finally the protection and preservation of the environment.



SUSTAINABILITY STRATEGY

01



ADOPTING RESPONSIBLE BUSINESS PRACTICES

- Responsible governance
- Integrity and Business Ethics
- Operational efficiency
- Economic growth and financial strength
- Management of extra-financial risks

02



EMPOWERING OUR PEOPLE AND SUPPLIERS

- Staff development and involvement
- Health and Safety at Work
- Product quality and excellence
- Responsible sourcing
- Profitable relations with our partners

03



BUILDING CONSTRUCTIVE RELATIONSHIPS WITH THE COMMUNITY AND THE REGION

- Culture-Business Dialogue
- Promoting 'Made in Italy'
- Novavision for Social Issues
- VisionS

04



PROTECTING AND SAFEGUARDING THE ENVIRONMENT

- Reducing the environmental impacts of company activities
- GAIA project
- Efficient use of energy resources
- Reducing CO2 emissions



## 2.6. Stakeholder map and ways of involvement

Relationships with people and organisations that are directly or indirectly involved in our activities represent a great value for us, in terms of trust and collaboration that stimulate continuous improvement and realisation of projects of common interest.

Stakeholders are those who have legitimate expectations and interests in us, or who can influence the operations of group companies.

We maintain regular dialogue and discussion with our stakeholders. Contacts take place in various ways and with different frequency depending on the categories concerned.

There are three types of stakeholder involvement:

- initiatives organised specifically in view of the preparation of this Sustainability Report;
- opportunities to meet as part of the usual practices of discussion and collaboration, independently of this reporting activity.





## 2.7 Materiality and contribution to SDGs

The most relevant non-financial issues for the company were identified by taking into account the type of market, i.e. the elements of the scenario that most influence the areas of business in which we operate, and the interests and expectations of internal stakeholders, intercepted through interviews with managers and people involved in the project.

Starting from an initial shortlist of potentially relevant issues, in the first quarter of 2021 we have focused on 20 material issues, according to the significance of the impacts generated in the performance of the company's activities and that perceived by internal stakeholders. The figure shows the material issues associated with the sections of this Report and the relevant SDGs, demonstrating the contribution we can make to achieving the Sustainable Development Goals.

SECTION	RELEVANT TOPICS	SDGs
NOVAVISION GROUP	Economic growth and financial strength Innovation and Design	<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div> <div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div> <div><div>17</div><div>PARTNERSHIPS FOR THE GOALS</div></div>
RESPONSIBLE BUSINESS MANAGEMENT	Responsible governance Business integrity and ethics	<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div>
PEOPLE	Protection of Intellectual Capital Gender Equality & Diversity Welfare Health and safety at work	<div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div></div> <div><div>4</div><div>QUALITY EDUCATION</div></div> <div><div>5</div><div>GENDER EQUALITY</div></div> <div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div>
CUSTOMERS	Product quality and excellence Customer satisfaction Health and aesthetics	<div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div></div>
PARTNER	Responsible sourcing ESG criteria in supplier selection	<div><div>17</div><div>PARTNERSHIPS FOR THE GOALS</div></div>
ENVIRONMENT	Energy efficiency Respect for the environment CO2 reduction	<div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div> <div><div>13</div><div>CLIMATE ACTION</div></div>
COMMUNITY	Community investment Support for culture	<div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div></div> <div><div>17</div><div>PARTNERSHIPS FOR THE GOALS</div></div>



## 2.8 Sustainability Plan

We have drawn up a Statement of Policy and Objectives, which represents the expression of the will of the General Management of Novavision Group S.p.A. to implement the continuous improvement of its processes, in order to guarantee products and services with a high technological and qualitative content, to improve efficiency, to develop and implement policies to protect the safety/health of workers, to guarantee good manufacturing practices of the cosmetic products that are marketed, to guarantee the efficiency of the environmental aspects, to define the ethical values to which the behaviour of the subjects that operate within our Organisation and that interact with it must conform.

Offering quality products/services is not enough, through a continuous improvement approach, we aim to consolidate and gain new market shares through constant implementation of the company's image and reliability in research, development, production and distribution.

Here are our intentions:

- Not using or supporting the use of child labour and forced labour;
- Providing for the selection, recruitment, training, remuneration and management of employees without discrimination of any kind;
- Ensuring a safe and healthy working environment at all times;
- Ensuring that its system for managing working time, disciplinary procedures and pay is consistent with legislation, existing labour contracts, trade union agreements and industry standards;
- Ensuring freedom of association and the right to collective bargaining;
- Ensure maximum fairness and transparency in the conduct of business and corporate activities, with particular attention to relations with the Public Administration;
- Promoting a culture of quality and strengthening the image of the products marketed, through the improvement of their quality and reliability;
- Ensuring internal efficiency by rationalising the organisation's processes and resources;
- Improve the visibility and image of Novavision Group S.p.A. in the target market;
- Increasing competitiveness by preventing/reducing costs that do not add value to products;
- Protecting the environment by minimising the impact of its activities through the adoption of the best available technologies to optimise the use of resources;
- Promote environmental awareness among staff, reduce and, where possible, eliminate the release of pollutants into the environment;
- Adopt the most appropriate environmental monitoring and control systems;
- Ensuring open and cooperative relations with the local authorities and those living in the vicinity of the site, so that a climate of mutual acceptance and trust is established and the respective areas of activity coexist in a compatible and synergistic manner;
- Take all useful actions and initiatives to prevent major accidents and minimise any consequences for people, the environment and the property of others;
- Promoting a safety culture and providing adequate collective and individual protection measures as required;
- Promote a culture of data confidentiality and, more specifically, of personal data and respect for the privacy of the various parties interacting with the company, through the

use of the most appropriate technologies and systems;

- Promoting a culture of social responsibility;
- Applying continuous monitoring of the parameters of the production and management process to ensure that it meets the requirements of Quality, Environmental and Safety impact and Social Responsibility;
- Apply constant and timely monitoring of all regulatory requirements;
- Maintain the compliance of all activities with State laws and Community Directives, in particular those relating to respect for the Environment, Worker Health and Safety and Social Responsibility;
- Pursuing continuous improvement of the service offered, in terms of external and internal customer satisfaction;
- Ensuring the adequacy and effectiveness of the internal and external communication process;
- Ensure that collaborators, suppliers and customers working with Novavision Group S.p.A. and its associated companies apply the same standards of Quality, Environmental, Safety and Social Responsibility established by the Organization;
- Providing leadership to the Executive Board for the achievement of Quality objectives, analysing risk factors related to them, in order to promote specific actions aimed at minimising their effects; and identifying opportunities that may generate benefits and ensure continuous improvement;
- Having a full and correct perception of the needs of the customer and stakeholders in order to meet and exceed their expectations;
- Involving and integrating all company resources in optimising processes and improving products and services according to customer expectations;
- Enhancing the human potential of all employees, motivating and stimulating their ability to solve problems and improve, strengthening interpersonal and communication relations. Each person, within the Company, must take care of the satisfaction of their "Customer" who is downstream and develops the subsequent activities;
- Ensure training and education at all levels to know, manage and control processes, grow professionally and make a concrete and convinced contribution to the improvement of the product/service and the company;
- Periodically review the Integrated Management System, in order to identify and implement any opportunities for improvement.



## 3. PEOPLE

Our approach is not only about the production process, but also about the way we work and relate to each other within the company. Corporate welfare is in our DNA, and we attach great importance to the professional activity of our employees and their ability to contribute to the company's results. We pay attention to the working environment, constantly renewing it, so that it is always suitable to meet the needs of our employees.

With regard to the management and development of our employees, we have identified a number of material aspects to support the company's development

- **sense of belonging and motivation;**
- **growth and talent development;**
- **technological innovation.**

Personnel management policies are aimed at supporting growth in terms of skills, motivation and sense of belonging.

### Policies to protect the theme

In order to better supervise the most relevant aspects in the management of human capital, we have launched a number of organisational development initiatives in recent years, aimed at accompanying the evolution of the organisation and its people. These initiatives were translated into specific actions shared within the Management Committee, and implemented through direct actions by Managers and the Human Resources function, with the support of external advice.

In particular, the focus was on:

- growth paths for key resources, for whom a technical and managerial training path is followed;
- listening and communications actions;
- process re-qualification and company reorganisation projects, also supported by technological innovations.

### Managing intellectual capital

As also expressed in the Code of Ethics, we recognise that human resources are a factor of fundamental importance for our development, and we therefore guarantee a working environment inspired by respect, fairness and collaboration, enabling the involvement and empowerment of people.

The human resources management policy promotes respect for the personality and professionalism of each person, ensuring open communication, equal opportunities and impartiality. Our approach to human resources management focuses on our employees and their integration into the company's organisational culture, which is essential for the contribution of characteristics, such as innovation and flexibility, that are increasingly crucial for the company's competitiveness in a changing market.

Particular attention is paid to the induction process of new resources, which does not end with the selection of the candidate, but continues with the definition of an induction programme that includes theoretical or on-the-job training and continuous coaching so that the new resource reaches the desired level of autonomy.

Skills development is a strategic factor for us, so we organise annual training activities with the aim of enhancing both technical and transversal skills. In addition to health, safety and privacy, the constant training provided focuses on both technical and managerial topics of broad interest.



3.1 Employees in numbers

A total of 49 people contributed to our 2020 results, including 6.1% managers, 8.2% middle managers, 67.3% clerks and 18.4% workers. Compared to the figure at the end of 2019, the total number of employees decreased by 6 people.

All of our 49 people work in Italy at our only office in Misinto.

The absolute majority of contracts are open-ended (100%), while almost all of them (87.8%) are full-time contracts. The incidence of open-ended contracts shows our propensity for stable, long-term placements.

NUMBER BY TYPE OF CONTRACT AS AT 31/12/2020	2020			2019		
	FULL TIME	PART TIME	TOTAL	FULL TIME	PART TIME	TOTAL
EXECUTIVES	3	0	3	4	0	4
MANAGERS	4	0	4	5	0	5
EMPLOYEES	27	6	33	33	5	38
WORKERS	9	0	9	7	0	7
	43	6	49	49	5	54

NUMBER BY TYPE OF CONTRACT AS AT 31/12/2020	2020			2019		
	OPEN-ENDED	FIXED-TERM CONTRACT	TOTAL	OPEN-ENDED	FIXED-TERM CONTRACT	TOTAL
EXECUTIVES	3	0	3	4	0	4
MANAGERS	4	0	4	4	1	5
EMPLOYEES	32	1	33	36	2	38
WORKERS	9	0	9	7	0	7
	48	1	49	51	3	54

The connotation of our people continues to be that of a young population, the average age being around 40.

BREAKDOWN OF STAFF BY AGE GROUP AT 31/12/2020	2020					
	Executives	Managers	Employees	Workers	Total	%
Age < 30 years	0	0	4	0	4	8,2%
Age 30-50 years	2	4	28	6	40	81,6%
Age > 50 years	1	0	1	3	5	10,2%
Total	3	4	33	9	49	100%

BREAKDOWN OF STAFF BY AGE GROUP AT 31/12/2019	2019					
	Executives	Managers	Employees	Workers	Total	%
Age < 30 years	0	0	6	0	6	11,1%
Age 30-50 years	2	5	30	5	42	77,8%
Age > 50 years	2	0	2	2	6	11,1%
Total	4	5	38	7	54	100%

The majority (81.6%) of our population is in the 30-50 age group.

3.2 Turnover

The turnover<sup>2</sup> rate shows low values for 2019-2020. Over the two-year period, the rate remains low even considering that the emergency situation has created distortions in the labour market.

In the tables below, data have been counted considering the total number of employees who left the organisation voluntarily, through retirement or termination of employment.

Staff turnover rate (%) by gender, at 31/12	2020	2019
Men	6,1	11,1
Women	14,3	7,3

Staff turnover rate (%) by age group, as at 31/12/2020	2020	2019
Age < 30 years	0	1,9
Age 30-50 years	16,3	14,8
Age > 50 years	4,1	3,7

<sup>2</sup>The Turnove rate is calculated as the ratio between the number of employees who left the company and the total number of employees



3.3 Diversity and equal opportunities

We promote respect for equal opportunities and diversity as elements of value to be cultivated in line with the principles and values expressed in the Code of Ethics and the regulations governing the issue of human rights.

During 2019-2020, no reports of discrimination were received. To date, we have not deemed it necessary to carry out specific human rights assessments in view of the fact that the company's activities are not carried out in areas defined as at risk.

As far as protected categories are concerned, we are committed to fulfilling our obligations under the relevant legislation. In our company, women account for 45% of the workforce, with relative percentages of 33.3% among managers, 50% among middle managers, 42.4% among office staff and 55.6% among workers.

Female staff by qualification, at 31/12	2020		2019	
	number	%	number	%
EXECUTIVES	1	4,6%	2	7,7%
MANAGERS	2	9,1%	1	3,8%
EMPLOYEES	14	63,6%	18	69,3%
WORKERS	5	22,7%	5	19,2%
	22	100%	26	100%

Women incidence (%), as of 31/12xs	2020	2019
WOMEN EXECUTIVES ON TOTAL EXECUTIVES(%)	33,3	50,0
WOMEN MANAGERS ON TOTAL MANAGERS (%)	50,0	20.0
WOMEN EMPLOYEES ON TOTAL EMPLOYEES (%)	42,4	47,4
WOMEN WORKERS ON TOTAL WORKERS (%)	55,6	71,4

Female staff by qualification and contract type, at 31/12	2020			2019		
	Full Time	Part Time	Total	Full Time	Part Time	Total
EXECUTIVES	1	0	1	2	0	2
MANAGERS	2	0	2	1	0	1
EMPLOYEES	8	6	14	13	5	18
WORKERS	5	0	5	5	0	5
Total	16	6	22	21	5	26

Female staff by qualification and age group, as at 30/12	2020			2019		
	Age < 30 years	Age 30-50 years	Age >50 years	Age < 30 years	Age 30-50 years	Age >50 years
EXECUTIVES	0	1	0	0	1	1
MANAGERS	0	2	0	0	1	0
EMPLOYEES	1	13	0	2	15	1
WORKERS	0	3	2	0	4	1
Totale	1	19	2	2	21	3

3.4 Training and development  
Novavision Academy

We constantly strive to develop our skills through continuous technical, professional, managerial and/or transversal training processes in order to keep the skills of our resources competitive and to activate new ones.

Considering that in 2018 the company was the protagonist of a generational changeover related to key figures in the management of the plant, during 2019 the development programmes for the second line were implemented through shadowing paths already implemented in previous years but increased.

The inclusion of consultants has enabled the new generation to consolidate skills by working on self-awareness of their role and experimenting with ways of managing their staff through the levers of motivation and feedback.

The health emergency in 2020 slowed down training activities, especially in-person training. However, the adoption of technological tools enabled several web-based training sessions to be held, which focused on compliance issues (IT security, privacy), which were particularly relevant during the period of remote working.

Thanks to a substantial course on innovation held in 2019, which involved 26 resources, the skills acquired on the continuous generation of the creative process made it possible, during the lockdown period, in order to keep the relationship with employees alive, to organise weekly calls focused on this theme.

A total of 744 training sessions were delivered in 2019-2020.



Training hours at 31/12	2020	2019
Total training hours	348	396

In the same period, the average training rate (average hours of training per employee) is 6.96.



**Average hours of training per employee at 31/12**

	2020	2019
Average hours of training per employee	6,96	7,47

Novavision Academy was founded with the aim of constantly training and updating through courses, aimed at experts and professionals in the field, which aim to transfer the basics of biology and anatomy thanks to skills gained from years of collaboration with professionals in the medical field.

The Novavision Academy provides training across the board and not just in the technologies developed by the company: the Academy also supports all the stakeholders in the Novaretail division to train them and transfer the skills needed to carry out operations correctly and qualitatively at the points of sale on behalf of our customers.

## 3.5 Smart Working

In March 2020, in conjunction with the lockdown ordered by the government in the midst of the Covid-19 health emergency, we arranged for all employees at the Misinto site, and a large part of the employees at the production plant, to be able to carry out their work in agile mode. This way of working had never been tried before in the company; nevertheless, it could be quickly launched thanks to an adequate IT infrastructure.

As far as possible, we maintained direct contact with our employees, including remotely, throughout the lockdown period, with a view to ensuring the continuity of the company's activities, combined with the protection of everyone's health.

After the lockdown, but as the state of emergency continued, agile working was maintained in the company to allow adequate interpersonal distancing within the offices.

During 2020, smart working hours accounted for 9% of total hours, given that only clerical staff used them and generally during the most critical periods of the emergency.

Normally, employees prefer to work on site where the exchange of information is much more lively and fruitful than in remote working conditions. In the future, Smart Working will be used mainly in cases of necessity and also at the request of the employee in case of particular and limited problems.

## 3.6 Health and safety

We consider occupational health and safety to be a fundamental duty, an integral part of our business and a strategic commitment to the company's wider aims.

In this regard, we have drawn up a specific occupational health and safety policy in which we undertake to make available human, instrumental and economic resources in order to ensure compliance with current legislation, prevent any situations of non-compliance and raise awareness among our staff in a spirit of cooperation.

With particular reference to the year 2020, and the management of the Covid-19 emergency, we have first of all put in place all the necessary measures to ensure the continuity of production (adoption of ad hoc protocols, acquisition of specific PPE, etc.), but also the appropriate procedures necessary for the continuity of activities in presence at the offices where necessary.

The anti-tampering security protocol was constantly updated as new decrees were issued and all changes and additions were promptly implemented. By way of example, new technologies have been adopted such as the thermo scanner which has simplified the operations of detecting the incoming temperature. We have carried out periodic nightly sanitisation in all production and office areas as a preventive safety measure. The distribution of masks to all employees also ensured that they were changed



daily. The protection of workers, contractors and visitors is ensured through constant monitoring of the working environment, the implementation of the highest safety standards on machinery and equipment and the implementation of training programmes and information activities.

To this end, particular attention is paid to the choice of Personal Protective Equipment (PPE) in order to constantly check its efficiency and continuously improve its effectiveness so as to ensure ever higher levels of protection and comfort.



In order to comply with all obligations and to give more scope to safety activities in the company, a RLS and a RSPP have been appointed. The company has set up an SGSL and applies safety management procedures with a view to future certification.

Novavision offers company-wide training plans every year: in 2020, 106 hours of health and safety training were delivered. The training sessions mainly covered, both for newly recruited people and for employees, compulsory aspects required by national legislation, such as the risks related to the tasks and the consequent prevention and protection measures and procedures specific to the sector, the use of work equipment, the management of emergencies and fires, first aid, the organisation of company prevention and the rights and duties of the various company representatives.

In October 2019, we introduced a defibrillator in the company for use in case of need, thus allowing us to reduce the time needed for first aid in cardio-circulatory arrest situations and to act promptly, helping to save precious lives. At the same time as introducing the device, we held a course on the use of AEDs (semi-automatic external defibrillators) and first aid practices with the Italian Red Cross - Alte Groane Committee of Misinto.

The training session was led by managers and employees of the company, which also offered the training course to some representatives of the ASD Cogliatese football team of which it is a sponsor, who were instructed in the correct use of the device through an hour of theoretical lesson and four hours dedicated to practice.



Indices measuring accident trends

Novavision monitors accident trends, with particular reference to the production plant, by means of a series of indices, the most significant of which are the Frequency Index (IF)<sup>3</sup> and the Severity Index (IG)<sup>4</sup>. These data are not divided by gender because the female employees are mostly engaged with office work.

Accidents at work (No.)	2020	2019
Accidents to employees (>1 day absence, excluding commuting accidents)	0	0
Days lost due to accidents (excluding commuting accidents)	0	0
Fatal accidents	0	0
Cases of occupational diseases	0	0

Occupational accident frequency index (No.)	2020	2019
Frequency index Occupational accidents (No.) (per million hours worked)	0	0

Accident severity index (per thousand hours worked)	2020	2019
Accident severity index (No.) (per thousand hours worked)	0	0

3.7 Corporate welfare and well-being

We pay attention to the personal needs of our employees with regard to any health and/or family requirements, although there are currently no structured corporate welfare programmes. We pay attention to corporate welfare, which is considered a benefit for both employees and the company. Several initiatives have been launched:

- the agreement with a kindergarten near the offices
- the opportunity to benefit from the car wash service
- the possibility of using the washing and ironing service
- agreements with traders in the vicinity of the establishment (restaurants, hairdressers, etc.)...

We also offer the opportunity to have flexible contracts with smart working mode, spaces dedicated to relaxation and fitness, and finally we organise aggregation activities.

<sup>3</sup>Injury Frequency Index (IF): number of injuries / hours worked x 1.000,000 hours worked  
<sup>4</sup>Injury Severity Index (per thousand hours worked) (IG): total number of days of absence due to injury / hours worked x 1.000



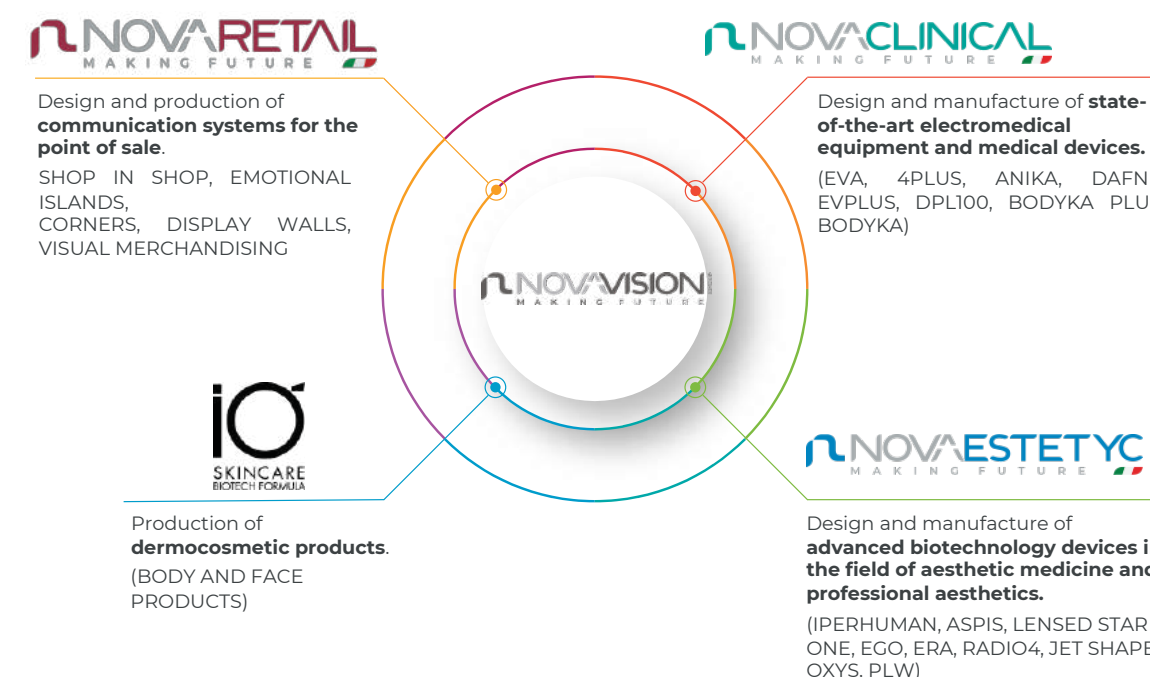
4. CUSTOMERS





## 4.1 Products and Brands

We operate in the market with the following Business Units: Novaclinical, Novaestetyc and IO Skincare (belonging to the Biotech Division), and Novaretail..



## NOVA CLINICAL

A leader in the field of aesthetic medicine, dermatology and gynaecology, Novaclinical is our business unit that designs and manufactures latest-generation medical devices (technology at the service of well-being and beauty). Constant collaboration and research with universities enables us to play an important role in the market.

Our specialist staff follow all stages of device development in-house, from research and development to design and production. All this is done with the help of an ethics committee made up of doctors, engineers and technicians who devote themselves every day to the study and creation of new high-performance technological devices and to the constant improvement of existing technologies.

In order to maximise the effectiveness of the treatments on the final clientele, we offer a genuine training course that constitutes an added value for the company, which now enjoys national and international medical and scientific recognition.



## NOVAESTETYC

Novaestetyc is our business unit, a leader in the field of aesthetic medicine and professional aesthetics, which designs and manufactures advanced biotechnology devices for the domestic and foreign markets (face and body treatments in total comfort and safety).

This Business Unit responds to the needs of a rapidly evolving sector. Through major investments in research and development, Novaestetyc devices offer facial and body treatments in total comfort and safety.

## IÓ SKINCARE

After twenty years of experience in the beauty and electro-medical sector, we have decided to devote ourselves to cosmeceuticals with the IÓ SKINCARE project.

IÓ Skincare stands for "I TAKE CARE OF MY SKIN", and skin care is the fil rouge of our project, the one we guarantee with our products, the one we tell in our articles, the one we divulge in our posts. Taking care of one's own skin is an exact science, and our commitment is to ensure that each individual does it in the right way, which is why the product is only part of a broader process made up of information, professionalism and innovation. In our daily jobs, we continuously look for the right balance between science and nature to develop products which satisfy the needs of the skin.

## NOVARETAIL

Novaretail is the Business Unit that, for 30 years at the top of the sector, has been offering design and production services for point-of-sale communication systems: shop in shop, emotional islands, corners, display walls and visual merchandising. It works on the new frontier of Retail which envisages an integrated space where different elements and professions collide and combine their skills to create innovative communication systems.

Novaretail offers a true platform of services: from brainstorming to creative 3D design, prototyping and implementation, through to installation at the point of sale.

In particular, it carries out 3D design, digital electronic design, prototyping and production. In addition, it offers logistics services, in particular: automated logistics management, installation with dedicated and qualified staff, 24-hour assistance and technical support for all facilities in the area, daily reporting with photographic documentation of installations. In order to guarantee an efficient and constantly improving service, thanks to a specially developed computer system "INSIDE", we provide real-time information on logistics processes and point-of-sale satisfaction indexes with respect to the activities carried out by Novavision on behalf of our customers.



## 4.2 Strategies and market positioning

We always focus on our customers and the positioning of our products. Target definition and positioning strategies therefore form the basis for the work of our business units.

Great attention is paid to the dynamics of supply, market trends and competition, and technological trends. The innovation process also originates from the markets and customers/users and follows a structured flow that includes steps from the verification of the idea (concept test) to the realisation of the final product.

In the market targeted by NOVARETAIL, customers are important Italian companies (Samsung, Dyson, Panasonic, etc.) with whom we have a long-standing relationship, and who constitute the main source of revenue. Given the very high potential of the Novaretail Business Unit, in terms of know-how and expertise, we are committed to expanding the number of customers in Italy and exploring the foreign market.

With regard to the Biotech sector (NOVACLINICAL, NOVAESTETYC, IÓ SKINCARE), until the end of 2020, we have always had a direct relationship with medical and beauty centres in Italy, through a network of single-handed agents, while abroad we have a direct relationship with distributors.

In order to structure ourselves properly on the market and foster the growth of the Biotech sector in Italy, as well as standardise our market positioning, we decided to create a newco, called Novabee, which from 1st January 2021 took over the direct relationship with distributors and end customers.

With a 40% stake in Novavision Group, Novabee Srl was established in October 2020 with headquarters in Naples. Thanks to its expertise in sales, its primary objective is to expand and develop the products of Novavision Group S.p.A. throughout Italy.

***"Novavision Group has always been a great believer in the potential of the Italian market, so we realised that we needed to do something more dedicated to customer care, which would be respectful of our strategies but more focused on putting the customer at the centre. The possibility to share our point of view with new partners coming from other experiences, convinced us to give life to a new reality in which we are present as commercial partners and shareholders" (Danilo Crapelli, CEO of Novavision Group S.p.A.).***

With Novabee, an innovative business model for the electromedical products sector is thus put in place: Novavision will continue its activities in the design and production of cutting-edge machinery, while Novabee will focus on positioning them and adopting the best sales strategies, also to enhance the high technological innovation, a key principle of the products made by the group.

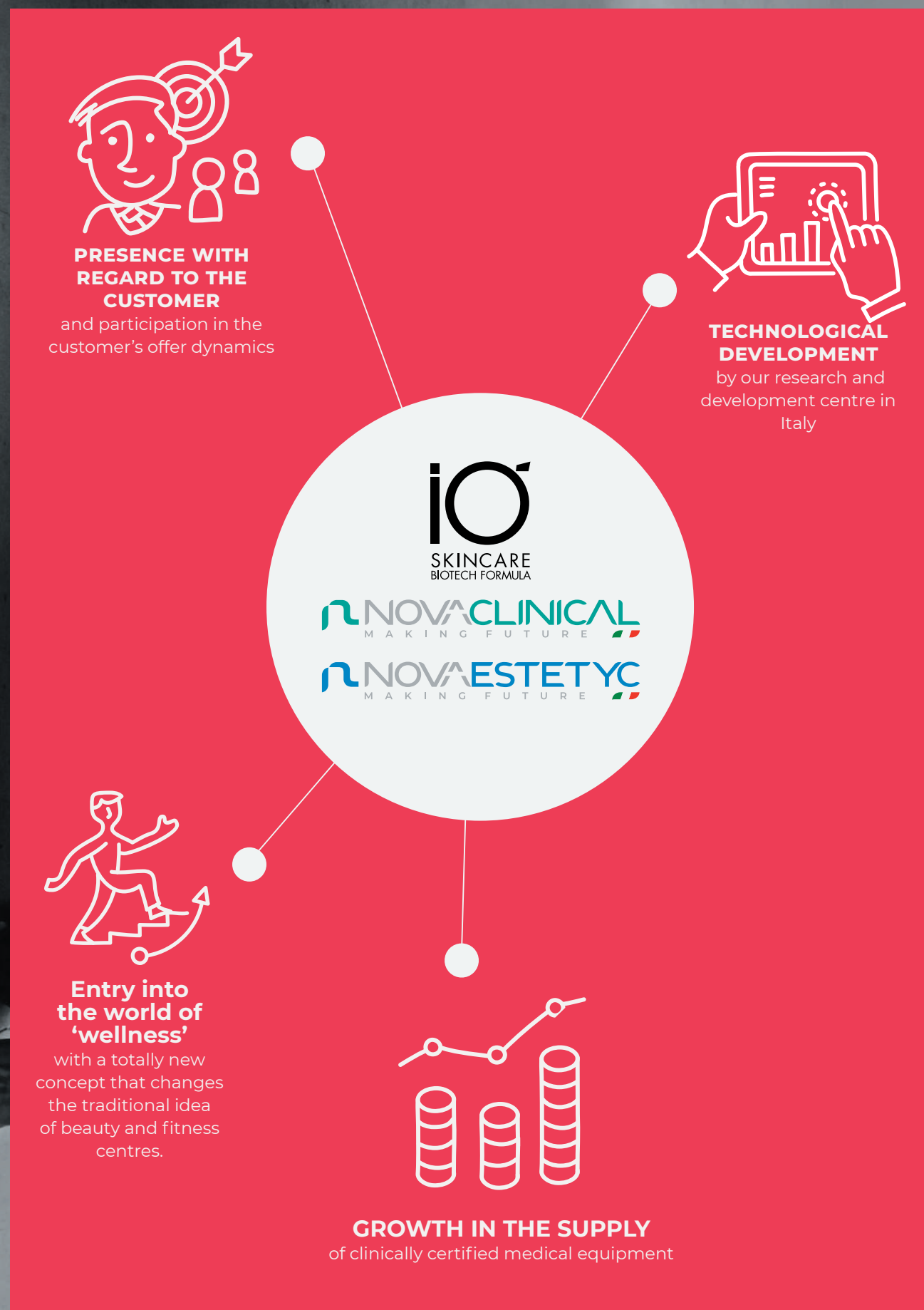
The newly founded company Novabee is made up of professionals from the pharmaceutical, para-pharmaceutical, marketing and e-commerce sectors with experience in managing sales networks. Their aim is to pool the knowledge they have developed in their respective fields of expertise in order to expand the market through an enhanced range of products and services. The Novabee project envisages a strengthening of the current offer through more complete and articulated product services, starting from the analysis of a customer need, which is certainly interested in the quality of Novavision devices, but also in the search for a partner that can guarantee assistance at several levels, both for the best use of the products and for the development of the potential they offer to their activities.

The figure shows the strategic aspects we intend to pursue in the coming months.



## The products distributed by Novabee belong to the following three areas:

- **Aesthetyc:** : this first “area” includes all those products and technologies dedicated to man’s wellbeing. Through this section Novabee is interested in technologies for the face, body and hair removal having as commercial target the world of professional beauty.
- **Medical:** the second “section” of products is dedicated to body care and the medical field. Specifically in certain fields such as gynaecology and body and facial treatments targeting doctors
- **Sanitisation:** the last section is dedicated to sanitisation, especially in these times of Covid-19 where safety comes first for those running a business. This is why Novabee provides Aspis, a high-tech device that allows you to safely control the temperature and sanitise your hands.





## 4.3 Customer Experience

Progress and success are based on the complete customer satisfaction, trust and loyalty are acquired and maintained through the Quality of our products and services, our Quality Management System, Social Responsibility, the Environment, and the Safety of our human resources to ensure speed, flexibility and efficiency in all activities.

We give a central role to our customers: companies, distributors, start-ups, professionals, end users and patients. Each point of contact is an opportunity to welcome them, to get to know them, but also to tell them about and involve them. Designing with the customer's point of view in mind is the approach that distinguishes all our interventions and ensures consistency towards a single goal: improving the customer's shopping experience by involving them more and more in the world of Novavision Group.

### Biotech

With this in mind, in the Biotech sector we have developed over time, and perfected at the end of 2020, a sales and after-sales process entirely based on full customer satisfaction. The potential customer interested in our devices is contacted by one of our specialists, who for biomedical equipment is necessarily a doctor, who provides all the technical and scientific information on the devices of interest to the potential customer. A trial period of one month then begins, during which the customer, even before purchasing the device, can use it with the training support and supervision of our specialist. Only after this period the actual purchase takes place.

We currently have around 20 specialists, outnumbering the actual sales staff.

After-sales activity is an integral part of the customer experience. Our Customer Care unit, made up of a team of people able to communicate in several languages (English, Spanish and French), is able to provide distributors and very often end customers (Doctors and Beauty Centre operators) with comprehensive and satisfactory answers. To date, we have no evidence of complaints due to malfunctioning of the devices or lack of information on their correct use.

### Retail

Client companies use the point-of-sale space as a marketing and communication tool to give the brand maximum visibility. This is where our team comes in, in designing exclusive structures.

Consumers are constantly looking for new places to shop and new store experiences, and we are constantly trying to think of a design that shows off our customers' products with a high-positioned image.

For this reason, we have acquired the connotation of a tailoretail

company, with the tailoring skills of an Italian contractor.

Not simply an exercise in style, but the ability to make possible a transformation of the place of consumption, which thanks to a background of long experience is translated into reality. In order to respond to an ever-changing market, we have expanded our skills to meet the new needs of points of sale: software platforms capable of managing digitalised communication.





## 4.4 Product quality and safety

We have always paid great attention to the safety of our products, particularly biomedical products. To ensure full compliance with regulations and a high level of safety for medical device users (including operators), we have established a Scientific Technical Committee, made up of members with proven excellence and leadership in the diseases addressed by our devices. Scientific publications and research carried out in collaboration with the most prestigious universities validate the ongoing work of the Novavision Group S.p.A. scientific board, which constantly monitors the development of application protocols for our devices.

The research and development department MUST always meet the following requirements in the research and design process:

- **SAFETY (products must be equipped with all innovative technologies to ensure the highest inherent safety)**
- **EFFECTIVENESS (the results obtainable from the equipment must be the maximum allowed by the energy used and the latest clinical research)**
- **COMFORTABILITY (the treatment should be as comfortable as possible for the patient/client and the practitioner)**
- **NATURALNESS (the results of the treatment and the energy used must be natural, i.e. the equipment must not be 'invasive' and must stimulate the body's natural repair processes)**

With regard to safety and comfort, research and development also pays particular attention to the operator, minimising as far as possible any risks due to the use of the equipment (electromagnetic emissions, shape and design, etc.) and maximising the comfort of treatment thanks to specific research, analysis and testing carried out by the design centre on the ergonomics (shape, weight, support, etc.) of the equipment and related accessories.

## Evolution of legislation on Medical Devices

As of 26 May 2021, Regulation (EU) 2017/745 is fully applicable. The Regulation amends the rules governing the medical device system, taking into account developments over the last two decades, with the aim of ensuring a robust regulatory framework, suitable for maintaining a high level of safety.

National authorities, notified bodies, manufacturers, economic operators, health institutions and other stakeholders will need to work together to improve the medical device system within the renewed regulatory framework provided by the regulation.

Regulation (EU) 2017/745, based on the principles of the New Legislative Framework, in continuity with the principles of the New Approach, aims to raise standards of product quality and safety while creating a sustainable, innovation-friendly legislative framework that positions the EU as the guarantor of overall health and the smooth functioning of the internal market in the medical device sector.

26 May 2021 is formally the date from which the full applicability of Regulation 2017/745 begins, however, as provided for in the Regulation, a period of derogation begins in which some of the devices complying with the directives may continue to be lawfully placed on the market (legacy devices), until 26 May 2024 at the latest.

Here are the nine most innovative themes of MDR (EU) 2017/745:

- More detail on the Clinical Assessment process, with Post-market Clinical Follow-up applied throughout the device lifecycle;
- Need to carry out a precise reclassification of devices;
- New obligations and responsibilities for Economic Operators;
- Stricter requirements for the designation of Notified Bodies and increased control and monitoring by Competent Authorities and the European Commission;
- Obligation to identify and empower the Person Responsible for compliance with MDR (EU)

2017/745;

- Stricter Post-Market Surveillance and Monitoring (PMS);
- Greater definition of the Technical Documentation to be drawn up;
- UDI (Unique Device Identification) system to strengthen the traceability of medical devices;
- EUDAMED: European database that collects in a single database the references of all Medical Devices and In Vitro Diagnostic Devices.

These important innovations provide our biotech team with an additional challenge and an incentive to do even better.





# Project NOVACERT

We protect our target customers on everything that bears the Novavision signature.

NOVACERT is an authentication system for B2B, B2C and group protection. Each device is equipped with a recognition tag, based on a QR CODE image and in the future on NFC technology, through which the user can access an information page that certifies the originality of the product, its origin and maintenance status.

Over a 12-month period, between 2019 and 2020, we have made all devices in production, all add-ons, consumables, certifications and official communications traceable.

The user finds on each device a symbol like the one depicted above. Simply read the QR CODE or bring the mobile device close to the label and the user is taken directly to an information page with all the product and communication specifications.

The world of counterfeiting is growing every day, also in the medical and aesthetic sector. Not only for patented technologies but also for additional components such as device accessories. The group has therefore decided to protect its direct purchasers as well as end users: not only against counterfeiting, but also against poor device maintenance. Through the NOVACERT system, it is also possible to trace the maintenance history of the product, allowing the end user to be sure that the professional is using a compliant device for his treatments. The symbol represents transparency between us and our customers/users.



## Remote monitoring of electromedical devices

Recently, Novavision has started to set up and implement an activity to use big data to make an in-depth analysis of the treatment and technical condition of the equipment.

The electro-medical devices are all 4.0 and are therefore subject to remote control, through a connection with our central databases. This configuration makes it possible to track all the functions performed by the device (e.g. number of applications carried out, type of treatment required, timing, etc.).

In 2022, a special area will be created for customers, where people using the treatments can leave feedback on the quality and outcome of the treatments. In the future, some data will be made available directly to distributors and end customers.

## Training as a strategic factor

Training is a crucial factor for all our employees, especially in the biotech sector in the development of specialists and consequently in their ability to build a positive relationship with distributors. Among the trained specialists, we select one of them who can in turn do worldwide training for all distributors.

Novavision Academy provides free compulsory training for distributors, along with the sale of the device. Distributors are also trained on service, in order to be able to provide local support on devices. Training is also supported by information materials and technical manuals.

In 2019, Novavision delivered a total of 272 hours of training in the Biotech field. In particular, the 7 Courses delivered welcomed 34 participants. Feedback and evaluations show a largely positive result (9.7/10). In 2020, due to the Covid-19 pandemic, it was not possible to conduct customer training courses.

## Trade fairs



We participate in the most important trade fairs in the sector, such as DUBAI DERMA and MEDICA, with the aim of supporting the local distributor and ensuring our proximity to the distributor, providing him with news on new products and new technical-scientific documentation.



## 5. PARTNER

### 5.1 Supply chain profile

The sustainability of a product is not just about the impact of its production and disposal, but starts with a conscious choice of materials and raw materials. For this reason, the procurement process and the responsible use of natural resources, materials and raw materials are the first pillar of the sustainability strategy that we have started to set up in the second half of 2020.



**COMMITMENT TO USING SUSTAINABLE RAW MATERIALS AND MATERIALS**



**REDUCING THE ENVIRONMENTAL IMPACT OF PACKAGING**



**INCLUSION OF SUSTAINABILITY CRITERIA IN THE CHOICE OF SUPPLIERS**

We have a small network of high-profile suppliers with whom we have built up clear relationships over time, creating not only short-term but also long-term value. All of our suppliers are referred to as 'Partners' because what matters to us is that we achieve both our own objectives and those of our suppliers, in order to achieve a competitive advantage for both parties.

Novavision Group S.p.A. works with local suppliers, who guarantee the application of the highest standards of quality and reliability, and who show a strong attention to issues related to the respect of human rights, health and safety, fight against corruption and respect for the environment. With regard to our supply chain, we like to call it 'zero kilometre', as our main suppliers are mostly located within a few kilometres of our premises. This choice is dictated by the intention to distinguish our products as 100% Made in Italy, as well as the desire to support the local economic ecosystem of which we are part.

Even when it comes to materials and components from outside Europe, for example from China, we prefer to buy them, where possible, from local suppliers who can certify the product.

### 5.2 Selection and qualification of suppliers

A quality product is the result of shared standards, cooperation, joint efforts, stable and trust-based relationships with all partners in the supply chain. Novavision Group S.p.A. believes in the importance of developing increasingly close and fruitful synergies and collaborations with those who not only guarantee reliable production performance but also share the company's values and expectations in terms of ethical, environmental and social standards.

All suppliers undergo a fast-track qualification process: when applying for a job, suppliers commit to the principles and values we hold dear, as well as to quality assurance and agreements on delivery methods and times. This system is essential to protect us from risks related to the health and safety of workers, and the social, environmental and reputational risks associated with irresponsible supply chain management.

Purchasing processes follow a well-established operational practice, consisting of the following steps:

1. scouting (this also includes on-site visits to verify aspects related to the quality of raw materials and services in long-established supply relationships),
2. internal qualification (verification of certain prerequisites considered critical for the Novavision Group, including those related to sustainability),
3. issuing of the purchase order (this phase may include the signing of contracts and clauses).

In particular, scouting activities are also conducted to identify possible new suppliers, in order to secure alternative supplies in case of supply risks.

The suppliers involved in the production of our products and services are 404, the total value of supplies is € 4,769,185 of which 25% is the value of supplies from strategic suppliers.

Strategic suppliers are those from whom we procure goods and services that Novavision incorporates into its products and services, which are essential to the company's business. We identify strategic suppliers as those who have a contract with the company itself.

<sup>6</sup> Estimate made by verifying all accounting entries relating to supplier invoices minus the credit notes received from supplier on year 2020.

<sup>7</sup> Estimate made by verifying the amount of the 2020 supply of all suppliers who have a contract with Novavision.



Suppliers	2020	2019
Suppliers (no.)	404	522
Total value of supplies subject to qualification (million euro)	4,8	5,1
Strategic Suppliers (no.)	13	13
% of TOTAL value of supplies from Strategic Suppliers (%)	25%	28%

The following table shows the breakdown of suppliers by type.

Suppliers by type (no.)	2020	2019
Materials, raw materials and semi-finished products	144	190
Services <sup>(1)</sup>	107	174
Logistics and Install <sup>(2)</sup>	6	9
Packaging	10	12
General Supplier <sup>(3)</sup>	16	40
Other	121	97
Total	404	522

<sup>(1)</sup> Includes consultancy, device design support services, and utilities.  
<sup>(2)</sup> Includes logistics services and installation activities in the territory (Retail Division).  
<sup>(3)</sup> Includes miscellaneous business services.

Suppliers of materials, raw materials and semi-finished products provide catalogue or customised products, which are necessary for the creation of both electronic equipment and dermocosmetic products, as well as display areas in some of the most renowned outlets throughout Italy. They are mainly located in our territory, where very high technical expertise and adequate production capacity can be found.

Service providers are those suppliers with high technical know-how to whom we entrust strategic services that we subsequently incorporate into our offers. For this reason, we consider them to be our 'Partners', as they assist us in projects and make a significant contribution to improving the quality of our products.

The logistics and installation providers provide transport and logistics services as well as installation activities on the Italian territory at all locations requested by our customers.

Novavision adopts internal procedures to qualify its suppliers, both strategic and non-strategic, to ensure a high quality of service at all times. Strategic suppliers are required to sign a contract regulating their relationship. Among the criteria chosen for supplier qualification are timeliness of service provision, the lowest number of non-conformities attributed in the current year and validation by external certification bodies of compliance with ISO standard procedures. In 2020, the internal qualification criteria for suppliers will change according to the green strategy that the company wants to adopt: suppliers will be asked to present, by filling in a special questionnaire, the sustainable initiatives that they carry out internally at their sites. Suppliers with environmental certification are given preference in the allocation of new projects on equal terms. Most suppliers are concentrated in Italy (90%), particularly in Lombardy (74%).

Suppliers by geographical area (no.)	2020	2019
ITALY	362	467
• of which Lombardia	267	341
EUROPE (except Italy)	17	29
USA (to be removed)	6	3
REST OF THE WORLD	19	23
Total	404	523

### 5.3 Responsible procurement

Talking about quality for Novavision Group S.p.A. also means talking about health and safety, respect for human rights, environmental protection and, in general, ethics in the conduct of business throughout the value chain.

Being a socially responsible company implies a commitment that extends well beyond one's own borders, embracing the entire supply chain.

Most suppliers are strategic partners, which is why Novavision Group S.p.A.'s relationship with them goes beyond the economic-commercial sphere. For the Novavision Group, excellence means quality, style and innovation, but also a commitment to promoting a supply chain that is careful and respectful of workers' rights and the environment.

Suppliers, during the contractual phase, are required to sign the Novavision Group S.p.A. Code of Ethics, which outlines the principles and guidelines that inspire the activities of the Company and guide the behaviour and actions of all those with whom the Company relates. By signing the Code, suppliers undertake to respect these principles and to ensure that their subcontractors respect them. Violation of the principles established therein constitutes a breach of contract, with the right, depending on the seriousness, of Novavision Group S.p.A. to immediately terminate the existing contract.



## 6. ENVIRONMENT

### 6.1 Environmental policy and management system (EMS)

In 2021, we voluntarily joined the ISO 14001 Environmental Certification, the reference standard for our organisation, which allowed us to adopt a systematic approach to environmental management at all levels and functions of the company, and at the same time specify the requirements of our Environmental Management System (EMS).

Being ISO 14001 compliant means for us:

- analysing the numbers and percentages of our emissions, our use of resources;
- define an internal and external company policy;
- continue to define, implement and maintain, on a day-to-day basis, the activities, procedures and records required by the requirements of 14001, following the PDCA (Plan-Do-Check-Act, also known as the Deming cycle) model that inspires ISO14001;
- investigate the legislative framework and the requirements that we can apply to our production, and above all carefully assess the impact our work has on the environment.

The main lines of action to be pursued are shown in the figure below.

To ensure compliance with these principles, we intend to: adopt a preventive approach to the management of environmental issues, adopt a sustainable conduct, periodically review the effectiveness of its Integrated Management System (IMS) by verifying the achievement of objectives and targets set for the purpose, communicate to all personnel working for Novavision Group S.p.A., or on its behalf, this Policy and Objectives and the applicable elements of the system so that they can comply with it in the performance of the tasks entrusted to them.

## ENVIRONMENT POLICY



**Compliance** with legal requirements concerning the environment and with all signed requirements concerning its environmental aspects.



**Taking all necessary measures** to limit the occurrence of emergency conditions and any resulting environmental impacts.



**Raising** staff awareness of environmental and energy saving issues.



**Monitoring** of resource and energy consumption.



**Offer** of energy services from renewable sources.



**Monitoring** and proper management of the waste cycle.



**Monitoring** as far as possible, the life cycle of your product including raw material acquisition, design, production, transport/delivery, use, end-of-life treatment and final disposal.



## 6.2 Environmental assessment

The Environmental Analysis is of fundamental importance for the correct application of our Integrated Management System (IMS) as it allows us to set and define the Performance Indicators (KPIs) and, consequently, the S.M.A.R.T. (Scalable, Measurable, Achievable, Relevant, Time Based) objectives.

The contents of the environmental analysis were drawn up taking into account the environmental aspects relevant to Novavision Group S.p.A., in particular:

- the territorial context in which Novavision Group S.p.A. operates and makes its products;
- the identification of environmental aspects considering not only normal operating conditions, but also abnormal and emergency conditions;
- identification of the applicable legal constraints, taking into account both the regulations in force and the provisions signed by Novavision Group S.p.A.;
- examination of the practices and procedures already existing in Novavision Group S.p.A., which takes the form of a qualitative and quantitative analysis of the various topics covered and proposals for improvement;
- the assessment of any environmental anomalies and emergencies that have occurred in the past.

Our Environmental Assessment is applied to all processes and activities related to the scope of our Integrated Management System (IMS).

The environmental issues that are relevant to us are:

- energy efficiency (energy consumption)
- the use of chemicals
- emissions into the atmosphere
- use of the water resource (water consumption and discharges)
- waste management.

## 6.3 Energy efficiency

Our focus on energy efficiency issues is demonstrated by our commitment to maintaining an up-to-date dashboard containing data on energy consumption and to taking improvement actions aimed at improving the company's energy performance.

Our energy consumption is mainly represented by:

- electricity used in offices and for running operational facilities;
- methane supplied solely for space heating;
- automotive fuel for vehicles available for service activities.

Energy consumption is composed of the sum of fuel consumption from non-renewable sources (methane), and electricity consumption from non-renewable and renewable sources from photovoltaics.

The organisation's specific internal energy consumption, calculated according to the GRI Sustainability Reporting Standard used, is 1,287 GJ.

In July 2010, we installed a photovoltaic system with a power of 33,696 KWp and a capturing surface area of 600 m<sup>2</sup>, located on the roof of Civico 29. In 2020, the system recorded consumption levels capable of recharging 697 electric cars, allowing us to reduce 15 tonnes of CO<sub>2</sub>.



Energy consumption of the organisation (GJ)	2020	2019
Consumption of non-renewable fuels	574,5	396,7
Natural gas (Methane)	574,5	396,7
Electricity	712,4	781,0
From non-renewable sources (Civic 29)	495,5	546,6
From non-renewable sources (Civic 19)	116,6	121,3
From renewable sources (Civic 29)	100,4	113,0
Self-produced	0,0	0,0
Total	1.287	1.177,7

In 2020 we adopted a new lighting system, both internal and external, based on LED (Light Emitting Diode) technology. LED lamps are more energy efficient, consuming up to 90 % less energy than old incandescent lamps, using only a fraction of the energy consumed by an incandescent or halogen bulb, and generating 5 times more luminous flux. Heat development is also minimal. They remain cool even after many hours of operation and can be powered by renewable energy. Unlike compact fluorescent lamps, LED lamps do not contain toxic elements such as mercury, which can be harmful to the environment.

## 6.4 Use of the water resource

For the offices, production departments and warehouses, we only draw water for civil use from the public water supply system. The water supplied is only for drinking and sanitary purposes. No water is used in production processes. The quantities consumed are evaluated periodically, falling within the parameters of the company's KPIs (Key Performance Indicators). The aim is to reduce water consumption in order to minimise environmental impact by studying and implementing innovative processes and raising awareness among operators in order to reduce the use of water resources.

Water consumption (m3)	2020	2019
Consumption Civic 29	1.400	354
Consumption Civic 19	744	563
Total	2.144	917



## 6.5 Management of chemicals

Our activities do not involve the regular use of chemicals, except sporadically and as needed, and in limited doses. The annual consumption quantities are to be considered insignificant with reference to the Environmental Analysis and as confirmed in the assessment and drafting of the company's DVR (Risk Assessment Document). We operate in full compliance with the most stringent international legislation applicable to hazardous or potentially hazardous chemicals, including the European REACH regulation.

Finally, the chemicals used are stored according to the Safety Data Sheets and reassessed against the Reach releases and included in the company DVR.

## 6.6 Atmospheric emissions

The main emissions related to our activities derive from 'directly managed processes' (exhaust gases produced by the vehicles we use) and 'indirectly managed processes' (exhaust gases produced by the vehicles used by suppliers and subcontractors to transport raw materials, semi-finished and finished products).

Activities related to directly managed processes are such that they are managed and kept under control to avoid environmental issues.

When the Environmental Analysis is drawn up, the procedures implemented in Novavision Group S.p.A. for the periodic overhaul of vehicles also include the recording and storage of data relating to any analyses of fumes produced, falling within the parameters of the company's KPIs (Key Performance Indicators).

CO <sub>2</sub> Emissions from transport in car pooling (ton CO <sub>2</sub> ) <sup>9</sup>		2020
Vehicle emissions		5,6
Total		5,6

Other possible sources of pollution that we intend to assess and keep under control are heating and air conditioning systems. Both are serviced annually by authorised external companies. The available records show the level of control of these systems, which have not so far caused any particular problems or anomalies in the combustion and fluorinated gas tests.

Finally, another factor that we take into account (indirectly managed processes), is the fuel consumption by suppliers' and subcontractors' vehicles for the transport of raw materials, semi-finished and finished products for which no emission data are currently available.

<sup>8</sup> *II REACH is a European Union regulation adopted to improve the protection of human health and the environment from the risks that can be posed by chemicals, while increasing the competitiveness of the EU chemicals industry. It also promotes alternative methods for assessing the hazards of substances, with the aim of reducing the number of tests on animals.*

<sup>9</sup> *For the calculation of CO<sub>2</sub> emissions, the conversion factor 150 g CO<sub>2</sub>/Km was used.*

## 6.7 Waste management

The waste produced by Novavision Group S.p.A. falls into two categories: industrial waste, and waste that can be assimilated to urban waste, for which separate waste collection has been introduced in compliance with the provisions of the separate waste collection plan of the Municipality of Misinto (MB), in particular: paper, aluminium, plastic, steel, undifferentiated waste, wet waste, glass, toner, WEEE, batteries, neon.

For the proper management of industrial waste we have an annual renewable contract with an authorised external partner.

Industrial waste was mapped in advance and placed in the relevant EWC (European Waste Catalogue).

Industrial waste produced (Kg)	2020	2019
Paper and Cardboard	5.900	3.500
Wood	57.140	55.560
Mixed	69.320	124.340
Iron and Steel	24.500	20.360
Total	156.860	203.760



## 6.8 The Gaia project

The Gaia Project represents our sustainable development path, which consists of a series of initiatives and partnerships designed to ensure that our company meets its needs without compromising the ability of future generations to meet their own needs.

**According to the report “Our Common Future” (also known as the Brundtland Report) published in 1987 by the World Commission on Environment and Development of the United Nations Programme, sustainable development is defined as development that ensures “the satisfaction of the needs of the present generation without compromising the ability of future generations to meet their own needs”.**

The project is named after the primordial goddess Gaia. Gaia, that was what the ancient Greeks called the earth, not a spectacular planet in the solar system, but a divinity, a generating woman. Many centuries passed, and the concept of the Earth as a single organism of life returned to prominence with the Gaia Hypothesis in the 1970s, according to which living organisms on Earth interact with the surrounding inorganic components to form a complex, synergistic, self-regulating system that helps to maintain and perpetuate the conditions for life on the planet.

In 2021, Novavision Group S.p.A. decided to associate our sustainability project with that mythological figure first, and then with that perfect balance of life.

The beauty of the planet above all else. We believe that beauty can save the world, that unity is always strength and that the power of the group is always greater than that of the individual: we believe in the Gaia project, the sustainable path of Novavision Group S.p.A. from which we were born and with which we unite to safeguard our dear earth.





ACTIVE PROJECTS

The figure shows the active projects.

1 YOBO

Use of smart water bottles to reduce corporate waste of plastic material



2 NO PRINT, PLS!

Minimising paper and toner usage for implant printing



3 A BREAK FOR THE PLANET

Use of sustainable disposable coffee break kits (wooden sticks, eco-cups and compostable pods)



YOBO  
Your Novavision  
Bottle.

Novavision has launched the Yobo project, the smart water bottle that helps minimise corporate waste of plastic material: we will avoid releasing into the environment about 375 kg of PET each year whose decomposition time is between 100 and 1000 years.





No print, pls!

This is the Gaia project through which Novavision monitors its printing environment with the aim of minimising the use of paper and toner within its plants.

The project, launched in 2020, is based on a specific company policy that regulates internal criteria for the use of printers and, thanks to the use of a specific software, the project provides advantages in terms of work organisation and data collection.

Only authenticated users will be able to access the devices with specific permissions, monitoring their print and resource (paper/ink) usage targets.

The most valuable component of the project for the achievement of the objective is certainly the collection and analysis of internal consumption data. We obtain detailed monthly reports based on the consumption of individual users/offices/departments to determine cost allocation (for sustainable budgeting), consumption, utilisation and efficiency of the print environment.

A break for the planet!

A good coffee break helps employees feel good, stimulates creativity and increases efficiency, and in Novavision offices, it also helps the environment. How? With a new project signed Gaia “A break for the planet!”. The company has in fact replaced the entire disposable kit of the precious coffee break with an entirely eco-sustainable one (wooden sticks, eco cups, single-material paper cups, exclusive use of 100% compostable pods).

The following table shows the objectives associated with each Gaia Project initiative.

Active project	Sustainability objective
YOBO	- Zero Plastic, 30% by 2030
NO Print, pls!	- Reduce paper use by 20% (by Dec. 2021), 50% paper use - Zero paper by 2030, 10% residual use
A Break for the Planet	- N.A.

The BE GOOD PACK initiative

We intend to produce and market devices and accessories with noble and, at the same time, sustainable packaging worldwide. Once again, following the Plan-Do-Check-Act plan, we were able to optimise resources by favouring single-material packaging, selecting a few models of boxes capable of containing the greatest number of products/accessories and, with the purchase of a lasercut machine, customising all the spacers inside the boxes, made from microwave cardboard.





## 7. Novavision for social issues

A group is born when several people share the same goal. It is this awareness that the individual will never be as strong as the team that drives the Novavision Group's vision. These are the core values on which we base our actions, both within and outside the company.

The objective of the group is never just to win, or to achieve a result, it is always the group that counts, the synergy between the parties, the shared path that leads the team to the finish line, and you don't need to be a leading company in the Biotech and Novaretail sector to benefit from this philosophy.

We are a team every day, in our laboratories, in our offices, when we collaborate with universities or with PhDs from all over the world for our research, but we remain the same group when we choose a nursery close to the company, facilitating our employees in their role as parents, promoting smart working or designing a Relaxation Area.

It is the strength of the same group that led us to open a gymnastics area within the company, aware that the physical and mental health of our employees also passes through sporting activity. The team and the collaboration between the parties are what characterises Novavision but also what the company wants to convey outside, to society and especially to young people. Every year we open the doors of our Headquarters to graduating students, as we believe it is vital to strengthen the school/work relationship that is so valuable to students as they embark on their working lives.

In order to convey the same message to the youngest, we sponsor small sports clubs, whose philosophy is winning because in addition to training body and mind, they train young people to cooperate, share and play as a team: a striker knows that for a perfect game, not only his goals are enough, but also a good defense and a perfect teamwork. Novavision Group S.p.A. does not support these realities for the victories or the results on the field, but for the values inherent, for "teamwork" as a life goal.

The group is what we do, what we pass on to young people, what we communicate to society: the group is what we are.

### 7.1 THE GROUPS WE SUPPORT

#### ASD VOLLEYBALL AROSIO

La ASD PALLAVOLO AROSIO is a club that celebrated 35 years of activity in 2017, regularly affiliated with the Italian Volleyball Federation (FIPAV) and the National Olympic Committee (CONI) with over one hundred registered athletes.



#### ASD COGLIATESE

ASD Cogliatese is a sporting and educational project closely linked to the activities of the Cardinal Minorette Oratory, which has been training several generations of young people from Cogliate and elsewhere for over sixty years, united by a passion for football.





## 7.2 Initiatives for the social and economic development of the community

### 'Beauty against the beast' campaign

Every woman has a beast she fights against, tangible or not... every woman is in a fight, against time, against cancer, against impartiality... to all the warriors Io Skincare dedicates the campaign Beauty against the beast (#Ifightalongsidewomen). Not a single project, but a container, a set of small and big challenges that the Io Skincare brand has decided to take on by fighting alongside small and big non-profit organisations that work to support the female community.



### The IO DONO project: Christmas Edition 2020

This is the project undertaken by Io Skincare, inspired by beauty. Talking about beauty in 2020 might seem like an absurd concept to anyone who has ever experienced it, yet Io Skincare has drawn inspiration from beauty to define the IODONO: Christmas Edition 2020 project.

The symbol of the project is a small ball to thank all the users who have actively participated in the initiative by purchasing Io Skincare products.



### Joining FAI (Fondo Ambiente Italiano) corporate membership programme

Starting in 2019, we are supporting FAI (Fondo Ambiente Italiano)<sup>10</sup> by participating in the Corporate Golden Donor corporate membership programme, for the protection and preservation of our country's artistic and natural heritage.

Breathtaking landscapes, art, culture and history in every corner make Italy one of the most beautiful and fascinating countries in the world. Millions of years of history and many different civilisations have contributed to making Italy's artistic and cultural heritage one of the most important assets for the entire world. This is why it is essential to find innovative ways of supporting it, protecting it in the best possible way in order to preserve it and pass it on to future generations.

Together with FAI, we want to implement a major protection project that is also an ambitious cultural challenge: to make

<sup>10</sup> FAI is a non-profit association, active since 1975, which is committed daily to the protection, safeguarding and enhancement of the Italian artistic and natural heritage. The FAI, in fact, through the restoration and opening to the public of historical, artistic or naturalistic assets received by donation or inheritance, has as its primary objective that of sensitizing people to respect and care for the cultural heritage of Italy.





Italy a more beautiful place in which to live, work and raise our children. The landscape and cultural heritage that FAI safeguards and promotes represents a unique capital in the world and a fundamental resource in which to invest in order to revive, develop and enhance our wonderful country.

Thanks to the support of its numerous members, both private individuals and companies, FAI has been protecting and managing 64 properties across the country for over 40 years. Important historical, artistic and landscape sites have been saved from neglect, restored, protected and opened to the public.

Every day, FAI undertakes to protect and make accessible to all the splendid jewels of art, nature and culture that are scattered across the countryside, cities and coastlines of Italy; to educate and raise the awareness of the community with regard to the knowledge, respect and care of art and nature; and to act as the spokesperson for the demands of civil society by monitoring and actively intervening in the territory. With FAI, we want an Italy that is better protected and more beautiful.

“At Novavision, we are very committed to protecting the environment, which is an essential element of our corporate business model. In the same way, we believe it is essential to join the FAI cause to protect the history, art and unique places that make Italy one of the most beautiful countries in the world.” (Danilo Crapelli, CEO di Novavision Group).

TABLE OF GRI CONTENTS

GRI Standard	Information title	Paragraph	Omissions
GRI 102: General Disclosures			
Organisational Profile			
102-1	Name of organisation	1.1	
102-2	Activities, brands, products and services	1.1, 4.1	
102-3	Location of headquarters	1.1	
102-4	Countries of operation	1.2	
102-5	Ownership structure and legal form	2.2	
102-6	Markets served	1.1	
102-7	Size of the organisation	3.1	
102-8	Information on employees and workers	3	
102-9	Supply chain	5	
102-10	Significant changes in the organisation and its supply chain	5	
102-12	External initiatives	2.6, 7, 7.1	
102-13	Participation in associations	6	
Strategy			
102-14	Top management statement	Letter to Stakeholders	
102-15	Main impacts, risks and opportunities.	1.5, 1.6, 1.7, 2.7, 4	
Ethics and integrity			
102-16	Values, principles, standards and norms of behaviour	1.3, 1.4	
102-17	Mechanisms for obtaining advice on behaviour or issues related to ethics and integrity	2.1	
Governance			
102-18	Governance structure	2.1	
102-20	Responsibility for economic, environmental and social issues	2.5	
102-21	Stakeholder consultation on economic, environmental and social issues	2.6	
102-22	Composition of the highest governing body and its committees	2.1	
102-23	President of the highest governing body	2.1	
102-24	Processes for appointing and selecting members of the highest governance body and committees	2.1	
102-25	Conflicts of interest	1.3, 1.4	
102-26	Role of the highest governing body in the development of aims, values and strategies	2.1	



<b>102-27</b>	Knowledge of the highest governance body on sustainability issues	2.5	
<b>102-28</b>	Performance evaluation of the highest governing body	2.1	
<b>102-29</b>	Identification and management of economic, environmental and social impacts	1.5	
<b>102-30</b>	Effectiveness of the risk management process	1.7	
<b>102-31</b>	Audits on economic, environmental and social aspects	1.7	
<b>102-33</b>	Mechanisms for communicating critical issues and recommendations to the governing body	1.7	
<b>102-34</b>	Number and type of communications received from the highest governance body	2.4	
<b>102-37</b>	Stakeholder involvement in determining remuneration	2.4	
<b>Stakeholder involvement</b>			
<b>102-40</b>	List of stakeholder groups	2.6	
<b>102-42</b>	Stakeholder identification and selection process	2.6	
<b>102-43</b>	Approach to stakeholder involvement	2.6	
<b>102-44</b>	Key topics and issues raised	2.7	
<b>Reporting process</b>			
<b>102-45</b>	List of companies included in the consolidated financial statements	Methodological note	
<b>102-46</b>	Definition of the contents of the report and the scope of each aspect	Methodological note	
<b>102-47</b>	List of material aspects	2.7	
<b>102-48</b>	Changes compared to the previous budget	N.A.	
<b>102-49</b>	Significant changes in reporting	N.A.	
<b>102-50</b>	Reporting period	Methodological note	
<b>102-51</b>	Date of most recent report publication	N.A.	
<b>102-52</b>	Reporting intervals	N.A.	
<b>102-53</b>	Contact details for enquiries about the report		info@novavision.net
<b>102-54</b>	Statement on reporting option according to GRI standards	Methodological note	
<b>102-55</b>	Table of GRI contents	Indice dei contenuti GRI	
<b>102-56</b>	External certification		At the moment, it has not been deemed necessary to acquire an external attestation.
<b>Management approach</b>			
<b>103-1</b>	Indication of the scope of consolidation for each material aspect	2.7	
<b>103-2</b>	Management approach and its components	2.4	
<b>103-3</b>	Evaluation of the management approach	2.4	

<b>GRI 201: Economic standards</b>			
<b>Economic performance</b>			
<b>201-1</b>	Direct economic value generated and distributed	1.8	
<b>Indirect Economic Impacts</b>			
<b>203-1</b>	Development and impact of investments in infrastructure and utilities	1.8	
<b>203-2</b>	Main indirect economic impacts	1.8, 1.6	
<b>Purchasing practices</b>			
<b>204-1</b>	Percentage of expenditure concentrated on local suppliers	5, 5.3	
<b>Anti-corruption</b>			
<b>205-1</b>	Transactions assessed for corruption risk		No corruption risks have been identified
<b>205-2</b>	Communication and training on anti-corruption policies and procedures		There are currently no anti-corruption policies and procedures in place.
<b>205-3</b>	Incidents of corruption detected and corrective activities implemented		No cases of corruption
<b>Anti-competitive behaviour</b>			
<b>206-1</b>	Legal action for anti-competitive behaviour, anti-trust and monopolistic practices		No legal action
<b>GRI 301: Environmental Standards</b>			
<b>Energy</b>			
<b>302-1</b>	Energy consumption within the organisation	6.3	
<b>302-4</b>	Reducing energy consumption	6.1, 6.2, 6.3	
<b>Water</b>			
<b>303-1</b>	Water withdrawals by source	6.4	
<b>303-2</b>	Sources significantly influenced by water withdrawals		There are no such sources
<b>Biodiversity</b>			
<b>304-3</b>	Protected or re-established habitats	N.A.	
<b>304-4</b>	List of protected species that find habitats in the organisation's areas of operation	N.A.	
<b>Emissions</b>			
<b>305-5</b>	Reducing greenhouse gas emissions	6.6	
<b>305-7</b>	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant atmospheric emissions	N.A.	
<b>Drains and waste (2016)</b>			
<b>306-1</b>	Water discharges by type and destination	6.4	
<b>306-2</b>	Waste generated by type and disposal method	6.7	
<b>306-3</b>	Significant spills	N.A.	
<b>306-4</b>	Transport of hazardous waste	N.A.	



<b>Environmental compliance</b>			
<b>307-1</b>	Non-compliance with environmental laws and regulations		There have never been any cases of non-compliance.
<b>Environmental assessment of suppliers</b>			
<b>308-1</b>	New suppliers that have been assessed according to environmental criteria		A number of criteria for the environmental assessment of suppliers are currently under consideration
<b>GRI 401: Social Standards</b>			
<b>Employment</b>			
<b>401-1</b>	Hiring rate and staff turnover	3.2	
<b>401-2</b>	Benefits provided to full-time employees that are not provided to temporary or part-time employees	3.7	
<b>401-3</b>	Parental leave		There is no parental leave
<b>Labour relations</b>			
<b>402-1</b>	Minimum notice period for operational changes	N.A.	
<b>Health and safety at work</b>			
<b>403-2</b>	Type and rate of accidents, occupational diseases, lost days and absenteeism and number of work-related fatalities	3.6	
<b>403-3</b>	Workers with a high incidence or high risk of occupational accident or disease		There is no high risk of injury or occupational disease
<b>403-4</b>	Formal agreements with trade unions concerning health and safety		Information not reported
<b>Training and education</b>			
<b>404-1</b>	Average training hours per year per employee	3.4	
<b>404-2</b>	Employee skills upgrading and end-of-career management assistance programmes	3, 3.4	
<b>Diversity and equal opportunities</b>			
<b>405-1</b>	Diversity of employees and governing bodies	3.3, 2.3	
<b>Non-discrimination</b>			
<b>406-1</b>	Incidents of discrimination and corrective actions implemented		No incidents of discrimination were found
<b>Freedom of Association and collective bargaining</b>			
<b>407-1</b>	Activities and suppliers where freedom of association and collective bargaining may be at risk	5, 5.2	
<b>Child labour</b>			
<b>408-1</b>	Operations and suppliers at high risk of child labour	5, 5.2	
<b>Forced and compulsory labour</b>			
	Operations and suppliers at high risk of forced or compulsory labour	5, 5.2	

<b>Security practices</b>			
<b>410-1</b>	Percentage of security personnel trained in human rights procedures and policies	3.6	
<b>Rights of indigenous peoples</b>			
<b>411-1</b>	Number of violations of the rights of the local community		No violation of the rights of the local community
<b>Evaluation of human rights</b>			
<b>412-1</b>	Activities assessed for compliance with human rights		No violation of the rights of the local community
<b>Local communities</b>			
<b>413-1</b>	Areas of operation with implementation of local community engagement, impact assessment and development programmes	7.1, 7.2	
<b>413-2</b>	Areas of operation with significant current and potential negative impacts on local communities	7.1, 7.2	
<b>Social evaluation of suppliers</b>			
<b>414-1</b>	New suppliers assessed on the basis of social criteria	5, 5.2	
<b>414-2</b>	Negative social impacts in the supply chain and actions taken	5, 5.2	
<b>Health and Consumer Safety</b>			
<b>416-1</b>	Assessing the health and safety impact of categories of products and services	4.4	Information not reported
<b>416-2</b>	Non-conformity cases concerning health and safety impacts of products and services	4.4	No cases of non-compliance
<b>Marketing and labelling</b>			
<b>417-1</b>	Mandatory product and service information and labelling	4.3, 4.4	All obligations have been met
<b>417-2</b>	Cases of non-conformity concerning product/service information and labelling		No cases of non-compliance
<b>417-3</b>	Cases of non-compliance related to marketing and communication activities		Nessun caso di non conformità
<b>Consumer privacy</b>			
<b>418-1</b>	Documented complaints about privacy breaches and loss of customer data		No complaints received
<b>Socio-economic regulatory compliance</b>			
<b>419-1</b>	Non-compliance with social and economic laws and regulations		Non-compliance with social and economic laws and regulations Non-compliance with social and economic laws and regulations



**Novavision Group S.p.A.**

Via dei Guasti, 19/29 - 20826 Misinto (MB) Milan - Italy  
☎ +39 02 967 202 40 | ✉ info@novavision.net | 🌐 www.novavision.net

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