



NOVA VISION
MAKING FUTURE

SUSTAINABILITY REPORT 2025



Novavision Group For The Environment

This Sustainability Report has been drafted in accordance with Novavision Group's Environmental Policies. Specifically, it is printed on paper that complies with EU Ecolabel and FSC ecological standards.

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Letter to Stakeholders

Sustainability
is the path
we choose today
to build the future
we believe in.

Danilo Crapelli
CEO NOVAVISION GROUP



Dear Stakeholders,

we are pleased to present **Novavision Group's Sustainability Report for 2025**, a year that strengthened our commitment to responsible innovation, long-term value creation and the continuous evolution of our business model.

In a global context shaped by rapid technological change and growing environmental and social expectations, we continued to invest in the distinctive strengths of our Group: Italian design and engineering, proprietary technologies, high quality standards and the ability to respond to the evolving needs of people and markets.

Throughout the year, research and development remained a central pillar of our strategy. We expanded our technological portfolio, enhanced our medical, aesthetic and dermocosmetic solutions and advanced our digital transformation. At the same time, Novaretail continued to develop integrated point-of-sale solutions focused on modularity, durability, efficient logistics and the responsible use of materials.

People remained at the heart of this progress. We significantly increased training activities and continued to promote an inclusive working environment based on collaboration, professional growth, health, safety and individual responsibility.

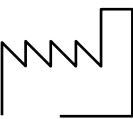
Quality, business integrity and environmental responsibility continued to guide our daily decisions. We strengthened our management systems, product controls, supplier qualification processes and resource monitoring, while pursuing greater energy efficiency, renewable energy generation and responsible waste management.

Our international presence was reinforced through scientific congresses, exhibitions and meetings with distributors and partners. These opportunities allowed us not only to present our innovations, but also to listen, exchange knowledge and better understand the expectations of the markets in which we operate.

We are aware that sustainability is an ongoing process that requires consistency, transparency and measurable commitments. Our ambition is to continue growing by integrating economic performance with technological progress, respect for people and environmental responsibility. We thank our employees, customers, distributors, suppliers, scientific partners, institutions and shareholders for their trust and contribution.

Together, we will continue to build a resilient company capable of creating lasting value.

Highlights 2025



5,23 mln total revenue
1,70 mln revenues from Italy
1,89 mln distributed value added
81% suppliers from Italy
60% suppliers in Lombardy
536.432 € R&D expenditure



35 employees
60% woman in the workforce
33% women managers
672 total training hours
19,20 hours of training per employee

39
YEARS OF ACTIVITY

100%
ITALIAN PRODUCTION

37
UNIQUE TECHNOLOGIES

32
COUNTRIES WORLDWIDE



783 GJ
ENERGY CONSUMPTION



688 mc
WATER CONSUMPTION



17,7 tons
WASTE MANAGED

Methodological note

This Sustainability Report describes the economic, social and environmental performance of Novavision Group S.p.A. for the period from 1 January to 31 December 2025. It provides the information required to understand the Company's activities, results and main impacts in relation to the sustainability topics considered relevant.

The Report is intended as a management, accountability and stakeholder engagement tool. In addition to presenting the results achieved during the year, it outlines the principles, policies and commitments that guide Novavision Group in the creation of sustainable long-term value.

Particular attention is given to the initiatives carried out in 2025 and to developments concerning innovation, people, product quality and safety, responsible procurement, environmental performance and relations with stakeholders.

REPORTING SCOPE

The reporting scope includes Novavision Group S.p.A. and the activities carried out at the following locations:

Registered Office: Viale di Porta Vercellina 9, 20123 Milan, Italy;

Operating sites: Via dei Guasti 19 and 29, 20826 Misinto, Italy;

Local Unit: Via Nuova Poggioreale 60, 80143 Naples, Italy.

The scope does not include the parent company, companies under common control or associated companies, including Haozhi Health Technology (Guangdong) Co. Ltd, Guangzhou Haoyun Biological Technology Co. Ltd and Novabee S.r.l.

Unless otherwise stated, quantitative information refers to the reporting scope described above. Any limitations or changes in calculation methods are indicated in the relevant sections.

REPORTING STANDARDS

The Report has been prepared with reference to the GRI Sustainability Reporting Standards issued by the Global Sustainability Standards Board, including GRI 1: Foundation 2021, GRI 2: General Disclosures 2021 and GRI 3: Material Topics 2021, effective for reporting from 1 January 2023. The preparation of the Report also takes into consideration:

- the principles and content elements of the Integrated Reporting Framework, revised in January 2021 and currently maintained by the IFRS Foundation;
- the GBS 2013 Standard, used as a complementary reference for the determination and distribution of value added.

The information has been prepared in accordance with the GRI reporting principles of accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. The GRI Content Index at the end of the Report identifies the disclosures addressed and their location.

DATA COLLECTION AND VALIDATION

The data and information were collected from the Company's management systems, accounting records, internal databases and Sustainability Accounts Plan, updated during the first quarter of 2026 with the involvement of Management and the relevant corporate functions.

The information was subject to internal consistency checks and, where available, compared with previous reporting periods. Figures may be rounded and totals may therefore differ slightly from the sum of individual amounts.

The Report is structured into six chapters:

1. Sustainability and Value Creation
2. Identity and Governance
3. Economic Capital
4. Human Capital
5. Social and Relational Capital
6. Natural Capital



1

Sustainability and Value Creation

1.1 Strategic approach and direction

At Novavision Group, sustainability is integrated into the way we define priorities, manage risks and develop our business. Our approach is based on a strong corporate culture, technological innovation and the creation of long-term value for all stakeholders.

Over time, we have focused our commitment on areas that are essential to the Group's development: product quality and safety, research and innovation, operational efficiency, responsible supply chain management, protection and development of people, customer satisfaction and the reduction of environmental impacts.

This approach involves both the Biotech division (through medical devices, professional aesthetic technologies and dermocosmetic solutions) and Retail, which develops integrated communication and point-of-sale projects with increasing attention to modularity, durability, logistics efficiency and responsible material choices.

For Novavision Group, sustainability means combining economic development with social and environmental responsibility. It supports better decision-making, strengthens resilience and encourages the continuous improvement of products, processes and relationships.

Our strategic approach is therefore guided by four principles:



Responsibility

Managing economic, social and environmental impacts with transparency and accountability.



Concrete action

Translating commitments into measurable initiatives and operational improvements.



Innovation

Developing technologies, products and solutions capable of generating lasting value.



Sustainable growth

Strengthening the Group's competitiveness and resilience while respecting people, communities and the environment.

Sustainability Strategy

Our sustainability strategy is built on a coherent set of principles that guide our decisions, investments and actions over time.

As illustrated in the following diagram, the strategy is structured around four interconnected pillars: responsible business practices; the development and engagement of our people and partners; the creation of construc-

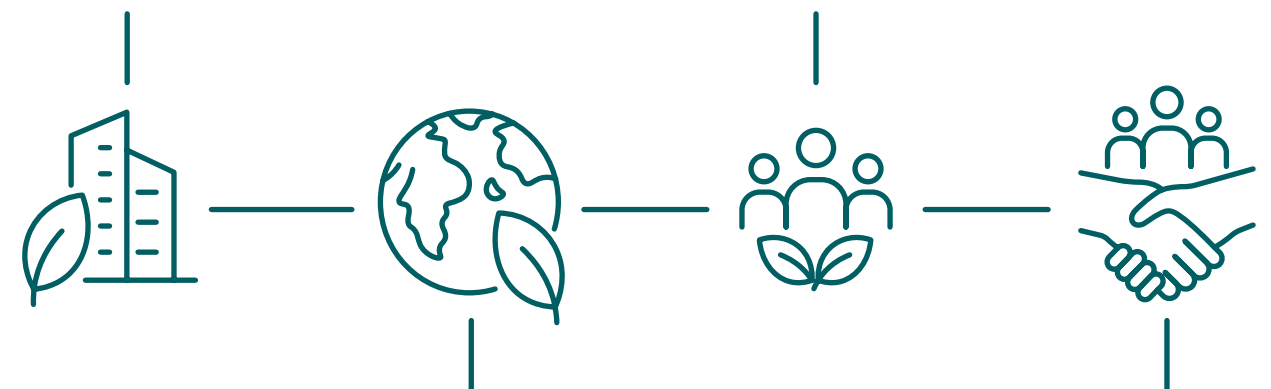
tive, long-term relationships with communities and local areas; and the protection of the environment through efficient resource management and the reduction of impacts. Together, these pillars support the Group's ability to create lasting economic, social and environmental value across both its Biotech and Novaretail activities.

ADOPT RESPONSIBLE BUSINESS PRACTICES

- Responsible governance
- Business integrity and ethics
- Operational efficiency
- Economic growth and financial solidity
- Management of sustainability-related risks

EMPOWER OUR PEOPLE AND PARTNERS

- Employees' development and engagement
- Occupational Health and Safety
- Product quality and excellence
- Responsible sourcing
- Strong, value-driven relationships with our partners



PROTECT AND SAFEGUARD THE ENVIRONMENT

- Reduce the environmental impacts of business activities
- Promote efficient use of energy and natural resources
- Increase renewable energy generation
- Reduce emissions and waste
- Strengthen environmental monitoring and continuous improvement

BUILD CONSTRUCTIVE RELATIONSHIPS WITH THE COMMUNITY AND THE LOCAL AREA

- Dialogue between culture and business
- Promoting 'Made in Italy'
- Social impact initiatives
- Support for cultural and environmental heritage
- Collaboration with scientific, professional and local communities

1.2 Stakeholder map and engagement methods

We place great value on the relationships established with the individuals and organizations that are directly or indirectly connected to our activities. These relationships contribute to building trust, strengthening collaboration and supporting the continuous improvement of our decisions, products and services. Stakeholders are individuals or organizations with legitimate interests and expectations towards Novavision Group, or that may influence, or be influenced by, the Group's activities, performance and reputation. We maintain regular dialogue with our stakeholders through methods and frequencies that vary according to the nature of each relationship. Engagement takes place both through specific initiatives linked to sustainability reporting and through the ongoing interactions that form part of our ordinary management, operational and commercial activities. The stakeholder map presented below identifies the main categories with which Novavision Group interacts and reflects the diversity of relationships across its Biotech and Novaretail businesses. Feedback collected through these interactions supports the identification of emerging needs, risks and opportunities and contributes to the definition of the Group's strategic and sustainability priorities.



Stakeholder map

CLIENTS

- Large companies and brands served by Novaretail
- National and international distributors
- Medical centres, clinics and healthcare professionals
- Professional operators and end users
- Novabee national distribution network

SUPPLIERS AND PARTNERS

- Suppliers of materials, components, raw materials and semi-finished products
- Contract manufacturers and specialized production partners
- Service providers and professional consultants
- Logistics providers, installers and technical partners
- Packaging suppliers
- Technology and digital partners

ENVIRONMENT AND FUTURE GENERATIONS

- Ministry of the Environment and Energy Security
- ARPA Lombardia and other environmental authorities
- Waste management and recycling partners
- Specialized partners for the management of chemicals and hazardous materials
- Local ecosystems and natural resources
- Future generations

NOVAVISION GROUP PEOPLE

- Board of Directors and Top Management
- Managers and coordinators
- Employees
- Long-term collaborators
- Temporary and external professionals

FINANCIAL COMMUNITY

- Banks and financial institutions
- Investors
- Lenders and credit providers
- Insurance partners

SCIENTIFIC AND PROFESSIONAL COMMUNITY

- Scientific Advisory Board
- Key Opinion Leaders
- Healthcare professionals
- Universities and research institutions
- Private clinics and medical centres
- Scientific societies and professional associations

PUBLIC AND REGULATORY INSTITUTIONS

- National, regional and local authorities
- Regulatory and supervisory authorities
- Notified bodies and certification bodies
- Trade and industry associations
- Public administrations

SHAREHOLDERS

- Controlling shareholders
- Other shareholders
- Corporate governance bodies

COMMUNITY

- Local communities
- Cultural and artistic associations
- Sports organizations
- Non-profit and third-sector organizations
- Schools, training institutions and local initiatives
- Public institutions

1.3 Materiality

Material topics are the sustainability matters connected with Novavision Group's most significant actual and potential impacts on the economy, the environment and people, including impacts arising through its business relationships. In accordance with the approach established by GRI 3: Material Topics 2021, impact materiality represents the primary basis for identifying the matters addressed in this Report. Novavision Group also applies the double-materiality perspective as a complementary management tool, considering both the impacts generated by the Company and the sustainability-related risks and opportunities that may affect its development.

The analysis therefore considers two interconnected dimensions:

Impact materiality: inside-out perspective

The significance of the positive and negative impacts that the Group's activities, products, services and business relationships may have on people, society and the environment.

Financial materiality: outside-in perspective

The significance of sustainability-related risks and opportunities for the Group's strategy, operations, financial performance, access to resources and ability to create value over time. A third dimension, stakeholder relevance, reflects the importance attributed to each matter through the information collected in the Company's ongoing relationships with employees, customers, distributors, suppliers, healthcare professionals, scientific partners, institutions and local communities.

As part of the preparation of the 2025 Sustainability Report, Novavision Group updated its materiality assessment through a structured, evidence-based internal reassessment. The process retained the overall structure and scoring system used in the previous analysis, ensuring comparability over time, while reflecting the evolution of the Group's technologies, products, markets, stakeholder relationships and operating context. The reassessment involved a cross-functional panel of 10 internal representatives, including members of Top Management, corporate function managers and employees from the main operational and support areas. The assessment was supported by documentary and management evidence, including:

- sustainability and operational KPIs;
- audit results and non-conformity records;
- product quality and safety information;
- supplier qualification and performance data;
- employee training and organizational indicators;
- environmental consumption and waste data;
- cybersecurity and data-protection indicators;
- customer, distributor and training feedback;
- regulatory and market developments;
- information arising from scientific and commercial relationships.

Materiality Reassessment

Materiality Assessment Process

1 UNDERSTANDING THE CONTEXT

The Group reviewed its activities, value chain, products, services, business relationships and stakeholder ecosystem across both the Bio-tech and Novaretail businesses.

2 IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES

Actual and potential positive and negative impacts were identified, together with sustainability-related risks and opportunities capable of influencing the Company's operations and long-term development.

3 ASSESSMENT AND PRIORITIZATION

The identified topics were assessed on a scale from 1 to 5 according to impact materiality, financial materiality and stakeholder relevance.

4 CONSOLIDATION AND VALIDATION

The scores were consolidated, discussed and validated by Management. The previous thresholds of 3.5 for financial materiality and 3.9 for impact materiality were retained to preserve comparability with the earlier assessment.

Topics Assessed

The 2025 review considered 18 sustainability topics, grouped into five areas.

IDENTITY AND GOVERNANCE

1. Responsible governance
2. Business integrity and ethical conduct
3. Innovation, R&D and intellectual property
4. Data protection, cybersecurity and responsible digitalization
5. Quality and integrated management systems

ECONOMIC AND FINANCIAL CAPITAL

6. Economic resilience and long-term value creation
7. Responsible sourcing and supply-chain resilience

HUMAN CAPITAL

8. Employment stability, skills and human-capital development
9. Diversity, inclusion and equal opportunities
10. Occupational health and safety
11. Employee well-being and organizational engagement

NATURAL CAPITAL

12. Energy efficiency and climate-related emissions
13. Water and resource efficiency
14. Waste management and circularity
15. Materials, chemicals and pollution prevention

SOCIAL AND RELATIONAL CAPITAL

16. Product quality, safety, reliability and traceability
17. Intimate health, aesthetics and well-being
18. Professional education, partnerships and community relations.

Results of the Assessment

The reassessment confirmed that product quality, safety, reliability and traceability remains Novavision Group’s highest-priority sustainability topic. Its position reflects the regulated nature of several Group activities and the responsibility associated with the design, manufacture and distribution of technologies intended for professional and medical use.

Innovation, R&D and intellectual property also received a particularly high score, confirming the strategic importance of proprietary technology, scientific development and continuous product evolution.

Governance, ethical conduct, economic resilience and integrated management systems remain central to the Group’s ability to operate responsibly and create sustainable value.

The 2025 assessment also identified **data protection, cybersecurity and responsible digitalization** as a new material topic. Its growing significance reflects the expansion of digital platforms, product authentication and traceability systems, connected technologies and artificial-intelligence projects.

Human-capital development, occupational health and safety and organizational well-being remain material priorities. The increased investment in training during the year reinforces the importance of technical, regulatory and organizational skills for the Group’s future.

Waste management and circularity continue to represent the main material environmental topic. Energy, water, materials and emissions remain under active monitoring and are addressed through the Environmental Management System, even when positioned below the quantitative materiality thresholds.

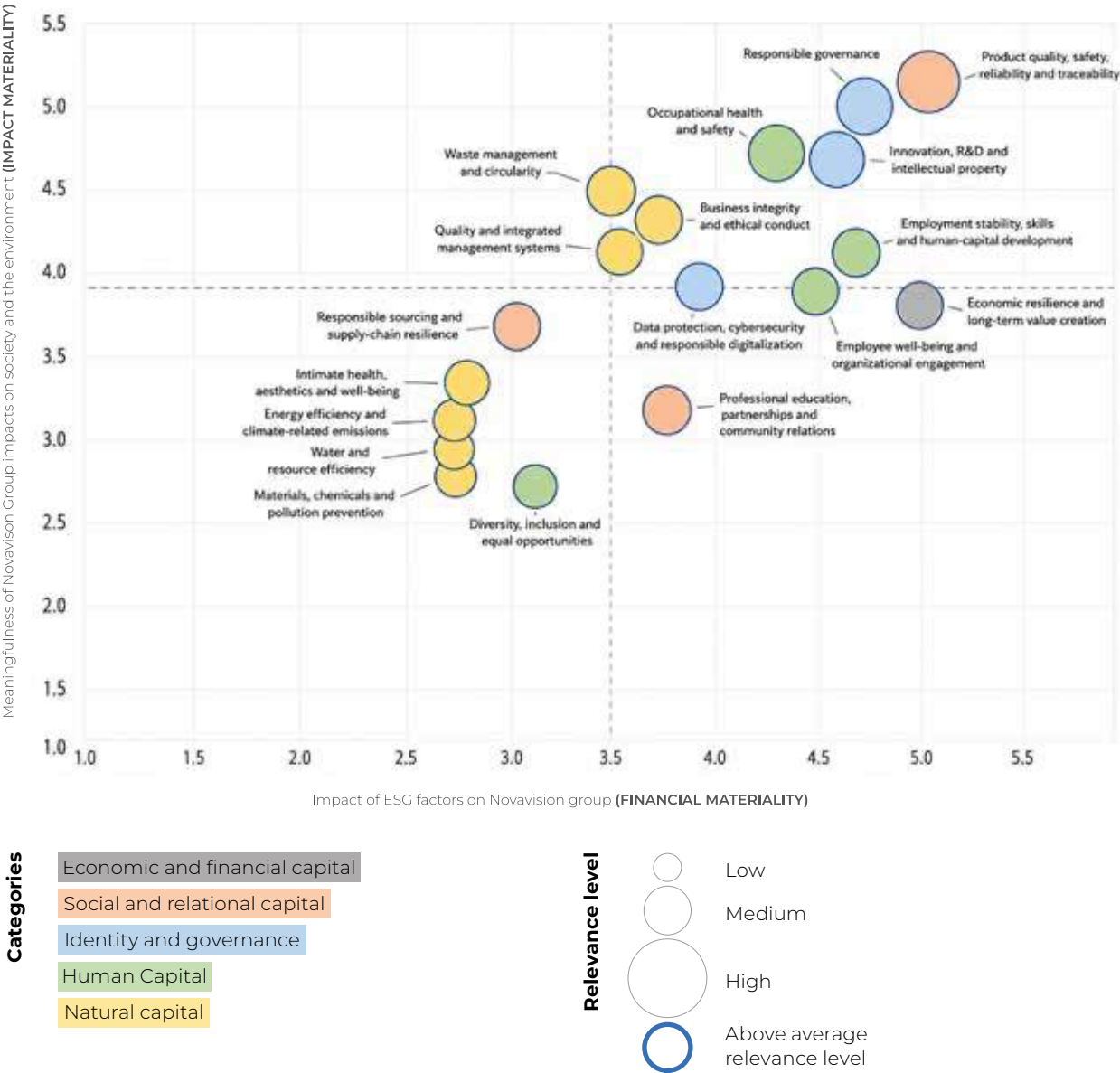
Material Topics

- The following eleven topics were identified as material:
- Responsible governance
 - Business integrity and ethical conduct
 - Innovation, R&D and intellectual property
 - Data protection, cybersecurity and responsible digitalization
 - Quality and integrated management systems
 - Economic resilience and long-term value creation
 - Employment stability, skills and human-capital development
 - Occupational health and safety
 - Employee well-being and organizational engagement
 - Product quality, safety, reliability and traceability
 - Waste management and circularity

Compared with the previous assessment, the materiality list has been expanded to include data protection, cybersecurity and responsible digitalization and quality and integrated management systems.

Topics not exceeding the quantitative thresholds are not considered irrelevant. They continue to be monitored and managed whenever connected with the Group’s policies, management systems, stakeholder expectations or continuous-improvement objectives.

Double Materiality Matrix



METHODOLOGICAL NOTE:
A topic was retained as material when it exceeded at least one of the quantitative thresholds and was subsequently validated by Management, while impact materiality remained the primary reference for GRI reporting purposes.

1.4 Contribution to the SDGs

The United Nations 2030 Agenda provides a shared framework for addressing the main environmental, social and economic challenges of our time through 17 Sustainable Development Goals and 169 related targets. Novavision Group recognizes that companies can contribute to the achievement of these objectives through responsible governance, innovation, employment, product quality, resource efficiency and collaboration with stakeholders.

The contribution of the Group has been identified by linking the material topics resulting from the 2025 materiality reassessment with the SDGs most closely connected to Novavision Group's activities and impacts. The association does not imply that the Company contributes equally to every target within each Goal; it identifies the areas in which its policies, management systems and operational initiatives can generate the most meaningful contribution.



IDENTITY AND GOVERNANCE

Responsible governance; Business integrity and ethical conduct; Innovation, R&D and intellectual property; Data protection, cybersecurity and responsible digitalization; Quality and integrated management systems

8, 9, 12, 16, 17

ECONOMIC AND FINANCIAL CAPITAL

Economic resilience and long-term value creation

8, 9, 12, 17

HUMAN CAPITAL

Employment stability, skills and human-capital development; Occupational health and safety; Employee well-being and organizational engagement

3, 4, 5, 8, 10

SOCIAL AND RELATIONAL CAPITAL

Product quality, safety, reliability and traceability

3, 9, 12, 17

NATURAL CAPITAL

Waste management and circularity

7, 12, 13

1.5 Policy and Sustainability Plan

Novavision Group's Sustainability Policy is based on an integrated approach aimed at creating long-term value while managing the economic, social and environmental impacts associated with its activities.

The Policy applies to both the Biotech and Retail businesses and is implemented through the Integrated Management System, the Code of Ethics, corporate procedures and the objectives periodically defined and reviewed by Management.

In line with the Sustainable Development Goals of the United Nations 2030 Agenda, the Group promotes continuous improvement through responsible governance, innovation, protection of people, product quality, stakeholder engagement and efficient use of resources.

These principles are translated into commitments and operational objectives, monitored through corporate indicators, audits, management reviews and improvement plans.



COMPANY

- Fairness, transparency and accountability in business and corporate activities
- Compliance with applicable legal, regulatory and contractual requirements
- Protection of confidential information, personal data and intellectual property
- Responsible governance and periodic assessment of sustainability-related risks
- Continuous monitoring of production, quality, environmental and management processes
- Integration of quality, environmental, health and safety and social-responsibility principles into business decisions
- Leadership and involvement of Management in the definition and review of objectives
- Promotion of responsible digitalization, cybersecurity and ethical use of data and artificial intelligence
- Requirement that employees, collaborators, suppliers and partners comply with the Group's ethical, quality, safety and environmental standards

COMMUNITY

- Compliance with national and European requirements concerning environmental protection, occupational health and safety, product safety and social responsibility
- Open and constructive relationships with public authorities, local institutions and communities
- Support for cultural, environmental and social initiatives, including the renewed membership of FAI
- Promotion of Made in Italy, technological culture and responsible innovation
- Collaboration with universities, scientific institutions, healthcare professionals and professional associations
- Participation in initiatives that create positive social, cultural and economic impacts
- Dialogue with local stakeholders to promote mutual trust and compatibility between business activities and the surrounding area

PEOPLE

- Rejection of child labour, forced labour and all forms of discrimination
- Equal opportunities and fair treatment throughout employment relationships
- Safe and healthy working conditions and prevention of occupational risks
- Employment practices and remuneration consistent with applicable legislation and collective agreements
- Respect for freedom of association and collective bargaining rights
- Promotion of professional development, skills, training and internal knowledge sharing
- Support for employee well-being, engagement and work-life balance
- Effective internal communication and active involvement in continuous improvement
- Protection of personal dignity, privacy and individual potential
- Development of a collaborative, inclusive and innovation-oriented workplace culture

ENVIRONMENT

- Prevention and reduction of environmental impacts associated with business activities
- Efficient use of electricity, natural gas, water, materials and other resources
- Increased use and generation of renewable energy
- Reduction, separation, recovery and responsible disposal of waste
- Prevention of pollution and careful management of chemicals and potentially hazardous materials
- Monitoring of environmental performance through measurable indicators
- Preference, where appropriate, for materials, suppliers and solutions with improved environmental performance
- Continuous improvement of environmental controls, measurement systems and operational practices
- Promotion of environmental awareness among employees, suppliers and business partners

MARKET

- Continuous improvement of product and service quality, safety, reliability and traceability
- Accurate understanding of customer, distributor, healthcare-professional and end-user needs
- Development of innovative, safe and scientifically grounded technologies
- Improvement of customer experience through training, technical support and access to structured information
- Strengthening of international competitiveness through proprietary technologies, Italian design and responsible innovation
- Continuous improvement of operational efficiency and reduction of non-value-adding activities
- Responsible management of digital platforms, technical documentation and product authentication systems
- Periodic review of the Integrated Management System to identify risks and opportunities for improvement
- Promotion of long-term, transparent and value-driven relationships with customers and partners

SUSTAINABILITY PLAN

The commitments set out in the Sustainability Policy are implemented through annual objectives and measurable indicators covering governance, quality, innovation, people, supply chain, product responsibility and environmental performance.

Progress is periodically reviewed by Management and used to define corrective actions and new improvement priorities. The main 2025 results and future objectives are presented in the relevant chapters of this Report.



2

Identity and governance



2.1 Novavision Group

Novavision Group is an Italian industrial and technology company operating through two complementary business areas: Biotech and Retail.

From its operational headquarters in Misinto, the Company manages an integrated system of activities that includes product and solution development, engineering, industrialization, supplier coordination, quality control, assembly and testing, warehousing, logistics, installation, technical assistance and professional training.

Although they serve different markets, Biotech and Retail share the same corporate structure, technical resources and operating culture. This allows Novavision Group to combine specialized market knowledge with common expertise in engineering, project management, quality control, logistics and customer support.



BIOTECH

Biotech develops and markets medical and professional technologies, treatment solutions and dermocosmetic products for aesthetic medicine, dermatology, intimate health, professional aesthetics and well-being.

Its activities are carried out through three specialized brands:

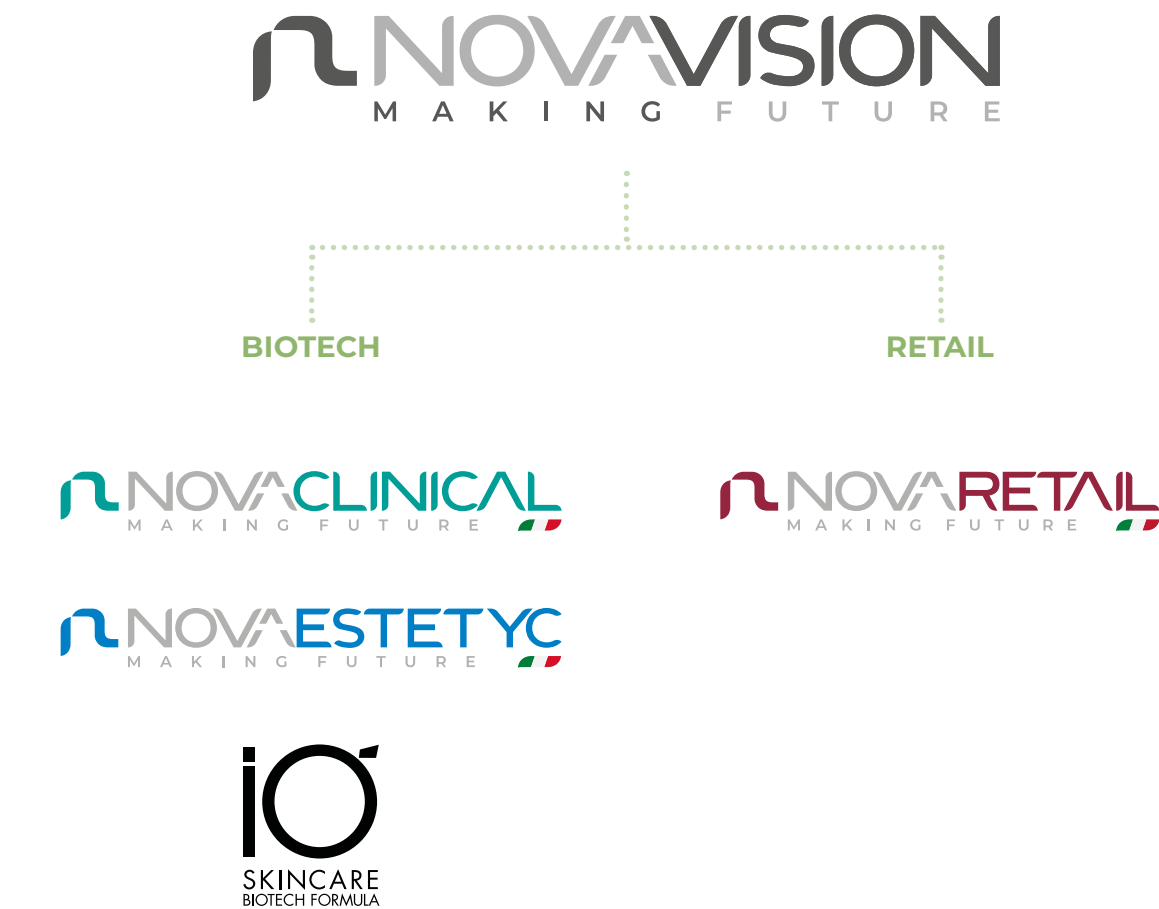
- Novaclinical, dedicated to medical technologies and solutions for healthcare professionals;
- Novaestetyc, focused on professional aesthetics and wellness;
- iO Skincare, dedicated to advanced dermocosmetic products.

The business also provides technical, clinical and professional training designed to support the correct adoption and use of its products and technologies.

RETAIL

Retail designs and manages integrated communication solutions for points of sale, branded spaces and large-scale retail environments. Its activities include shop-in-shop installations, branded corners, modular displays, multimedia systems, applied electronics, logistics, installation and after-sales support.

Each project is developed according to the customer's identity and operational requirements, coordinating design, materials, technical components, production partners and on-site implementation.



2.2 An Italian Industrial Evolution

Novavision Group's history is not a succession of unrelated business changes, but a progressive transformation of technical expertise into new industrial applications.

The Company was founded in 1986, during a period of rapid development in consumer electronics and audiovisual technologies. Its first activities focused on electronic boards, audio systems, display units and the industrialization of technologically advanced products. This initial phase was shaped by experiences such as **Boffi Audio Rack**, dedicated to high-fidelity audio systems, and **Vidikron**, which operated in the development of high-definition video projectors and early plasma-display technologies. These activities enabled the Company to build expertise in electronics, signal management, industrial design, product engineering and the organization of complex supply chains.

At the end of the 1990s, the transformation of the global electronics market created the conditions for a new industrial direction. Rather than abandoning the knowledge accumulated over the previous years, Novavision transferred it to new areas of application. Expertise in displays, communication environments and customized installations supported the development of what would become the **Retail** business. At the same time, experience in electronics, energy control, interfaces and interaction between technology and the user provided the foundations for the progressive development of **Biotech**.



The Company's evolution was therefore based on the transfer and adaptation of existing capabilities:

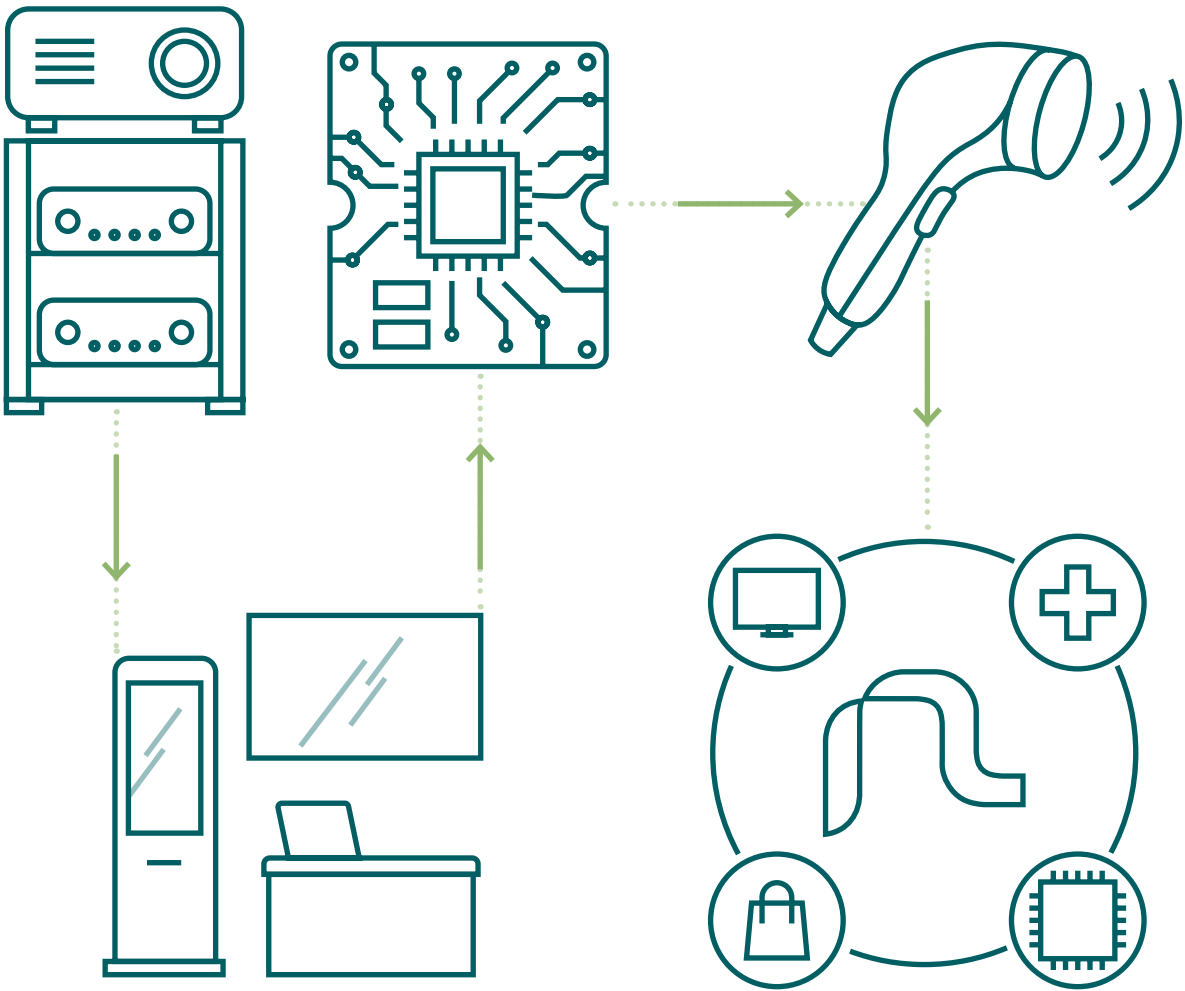
- from electronic boards to increasingly complex control systems;
- from audiovisual interfaces to professional digital platforms;
- from display technologies to integrated retail environments;
- from electronic energy management to technologies for health, aesthetics and well-being;
- from contract manufacturing to the development of proprietary products and solutions.

In 2017, the entry of the current shareholder opened a further phase in the Company's

development. Operational continuity was maintained in Italy, preserving the headquarters, technical expertise and industrial culture established in Misinto, while creating new opportunities for international cooperation.

In 2025, thirty-nine years after its foundation, Novavision Group continues to reflect the same ability that characterized its origins: understanding technological change, transforming specialist knowledge and applying it to products and solutions designed for evolving markets.

Its Italian identity is expressed not only through design, but through an industrial approach that combines technical competence, attention to detail, practical problem-solving and the capacity to turn ideas into reliable solutions.



2.3 Worldwide Presence

Novavision Group continues to strengthen its global footprint through a development strategy based on technological innovation, scientific expertise and the international recognition of Italian industrial excellence. Over the years, the Group has established a solid international network that supports the distribution and development of its technologies in more than 25 countries across Europe, the Middle East, Asia, Russia, Latin America, Australia and New Zealand. The Group's international expansion model is based on long-term relationships with qualified distributors and specialized partners. They are selected not only for their commercial capabilities, but also for their ability to provide technical assistance, professional training and market support in line with Novavision Group's quality standards. This approach enables the development of local networks capable of supporting sustainable growth, promoting the correct adoption of technologies and ensuring continuity in the customer experience across different markets. A key driver of international competitiveness is the Group's portfolio of 37 patented technologies, conceived and developed in Italy through the contribution of its Research and Development team. These technologies combine biomedical engineering, scientific and professional expertise, functional design and Italian industrial know-how. The resulting solutions address several specialist fields, including aesthetic medicine, dermatology, functional and aesthetic gynaecology, rehabilitation, professional aesthetics and well-being.

During 2025, Novavision Group continued to consolidate its presence in established markets while developing opportunities in regions with significant growth potential. Europe remained central to the Group's activities, while the Middle East and Asia continued to represent strategic areas for international development. Particular attention was dedicated to strengthening the Group's positioning in intimate health and functional and aesthetic gynaecology, areas in which the Company has developed specialized technologies, products and professional expertise. International development was also supported by collaboration with healthcare professionals and Key Opinion Leaders, whose clinical experience and scientific contribution

help the Group understand emerging needs, improve professional education and support the responsible adoption of its technologies. Participation in selected congresses, exhibitions and scientific initiatives contributed to strengthening relationships with distributors and professionals, gathering market insights and identifying new opportunities for collaboration. Novavision Group's international presence extends beyond commercial distribution. It reflects a broader commitment to promoting responsible innovation, supporting professional knowledge and developing technologies capable of contributing to health, well-being and quality of life while creating sustainable, long-term value.

- AUSTRALIA
- BAHRAIN
- BENELUX
- BOSNIA AND HERZEGOVINA
- CHINA
- COLOMBIA
- COSTA RICA
- CROATIA
- DENMARK
- EGYPT
- FRANCE
- GERMANY
- INDIA
- IRAN
- IRAQ
- ISRAEL
- ITALY

- JORDAN
- KENYA
- KUWAIT
- NEW ZEALAND
- OMAN
- PALESTINE
- PHILIPPINES
- PORTUGAL
- QATAR
- ROMANIA
- RUSSIA
- SLOVAKIA
- SPAIN
- SWITZERLAND
- UNITED ARAB EMIRATES

2.4 Our Values

RESPECT FOR OUR CUSTOMERS AND PARTNERS

We listen carefully, seek to understand different needs and build relationships based on transparency, fairness and collaboration. Respect means honouring commitments, communicating clearly and recognising the contribution that customers, distributors, suppliers, professionals and partners make to the development of our activities.

RELIABILITY

Reliability is the promise associated with every Novavision Group product, service and project. It is expressed through attention to quality, safety, consistency, traceability, delivery and support. It also means accepting responsibility for our decisions and maintaining trust throughout the entire relationship with our stakeholders.

INNOVATION

For us, innovation means transforming knowledge, experience and creativity into useful and responsible solutions. We continuously improve technologies, processes and ways of working, combining technical expertise with an understanding of emerging needs. Innovation is not pursued for its own sake, but as a means of generating tangible and lasting value.

RESPECT FOR OUR WORLD

We recognise our responsibility toward people, society and the environment in which we operate. This value guides our commitment to safe and inclusive working conditions, responsible use of resources, environmental protection, ethical business conduct and constructive relationships with local and professional communities.

At Novavision Group, values are the shared principles through which decisions, relationships and responsibilities are translated into everyday behaviour. They provide a common reference across all corporate activities, guiding the way we work with customers, partners, colleagues and communities and the way we design, deliver and support our products and solutions. Our corporate culture is built around four interconnected values.

Together, these values shape Novavision Group's identity and provide the cultural foundation for the Code of Ethics, corporate policies and management systems described in the following sections.

2.5 Ethics and Responsible Conduct

Novavision Group's Code of Ethics provides the common framework of principles and standards of conduct that guide the Company's activities and relationships with its stakeholders.

The Code translates the Group's values into expected behaviours based on integrity, transparency, fairness, responsibility and respect. Its purpose is to support sound decision-making, protect the Company's reputation and ensure that business activities are conducted consistently with legal requirements and the ethical commitments adopted by the organization. Its principles apply to members of the corporate bodies, employees and all those who operate for or on behalf of Novavision Group, regardless of the nature or duration of their relationship with the Company. External collaborators, suppliers and business partners are also expected to act consistently with these principles within the scope of their activities and contractual relationships.

Novavision Group promotes the communication and dissemination of the Code so that its contents are understood and applied throughout the organization. Its implementation is supported by corporate policies, procedures, contractual requirements and the control mechanisms included within the Integrated Management System.

Compliance with the Code is considered an essential element of the relationship between Novavision Group and the people and organizations with which it works. Any conduct that is inconsistent with its principles is assessed according to the applicable internal rules, contractual provisions and legal requirements.

The Code of Ethics therefore represents an integral component of the Group's governance model and a practical instrument for embedding ethical responsibility into everyday decisions and activities.

The Code provides a reference for daily professional conduct and reinforces the general duties of diligence, loyalty, fairness and moral integrity. It contributes to creating a working environment based on mutual respect, cooperation and individual accountability, supporting trust both within the organization and in relationships with external stakeholders.

2.6 Strategy and Value Creation Model

Novavision Group's strategy is based on the ability to transform specialized knowledge, market needs and technological opportunities into reliable products, services and integrated solutions.

The Group operates through two business models adapted to the characteristics of its markets. **Biotech** develops products and technologies for professional and medical applications and reaches the market primarily through qualified distributors, healthcare professionals and specialized operators. **Retail** works mainly through direct project relationships with brands and corporate clients, developing customized communication and point-of-sale solutions.

Despite these differences, both businesses follow a common value-creation model. Market understanding, technical development, design, industrialization, supplier coordination, quality control, logistics and customer support are managed as interconnected stages of the same process.

The model is built around six strategic drivers:

MARKET AND CUSTOMER INSIGHT

The development of products and projects begins with the analysis of customer needs, professional practices, market trends and technological evolution.

In Biotech, this includes feedback from distributors, healthcare professionals, trainers and scientific partners. In Retail, requirements are defined in close cooperation with clients, taking into account brand identity, commercial objectives, available spaces, installation requirements and future adaptability.

OPERATIONAL EXCELLENCE

Execution is a central component of the Group's strategy. The coordination of internal functions and specialized external partners supports quality, flexibility, traceability and control throughout the development and delivery process. Operational performance is monitored through management indicators, audits, testing activities and the continuous review of processes.

The objective is not simply to increase output, but to ensure that each product or project meets the expected technical, qualitative and service requirements.

INTEGRATED COMPETENCIES

Novavision Group combines different areas of expertise within a coordinated development process.

Engineering, industrial design, regulatory and quality expertise, project management, procurement, production, logistics, marketing and training contribute according to the specific characteristics of each project.

This multidisciplinary approach makes it possible to manage complex activities while maintaining a consistent relationship between concept, technical feasibility, quality and final application.

PARTNERSHIP-BASED GROWTH

The Group's development relies on long-term relationships with customers, distributors, suppliers, scientific partners and professional communities.

These relationships contribute market knowledge, specialized skills and operational capabilities that complement the Company's internal resources. Partnership-based growth also supports access to new markets, continuous product improvement and the development of solutions adapted to different professional and commercial contexts.

RESPONSIBLE INNOVATION

Innovation is directed toward solutions that respond to identifiable needs and generate practical value for customers, professionals and users.

New technologies, digital tools, products and application methods are evaluated according to their technical feasibility, safety, regulatory requirements, usability and capacity to support the Group's long-term development.

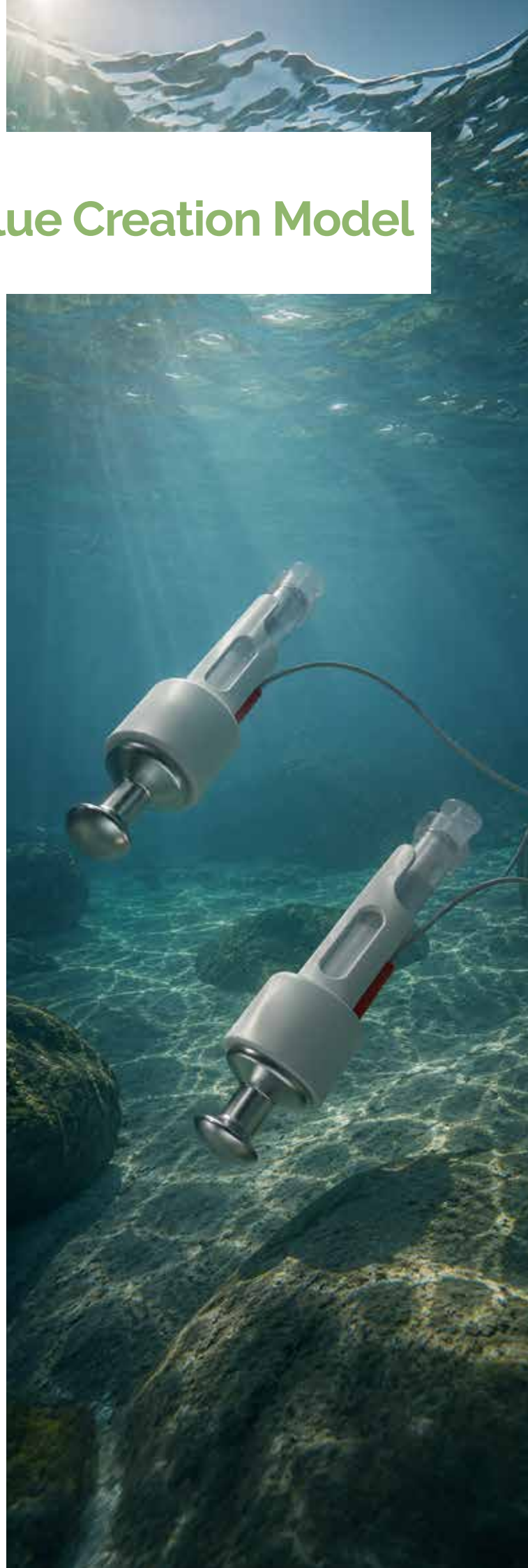
The main research and development initiatives carried out during 2025 are described in the following section.

SUSTAINABLE VALUE CREATION

Economic performance, innovation and sustainability are considered interdependent elements of the same business model.

The Group seeks to create value by protecting product quality and safety, developing people and skills, managing resources responsibly, strengthening its supply chain and maintaining constructive relationships with stakeholders.

This approach supports the resilience of the organization and its capacity to generate lasting benefits for customers, employees, partners, shareholders and the communities with which it interacts.



2.7 Innovation, Research and Development

At Novavision Group, innovation is not measured solely by the launch of new devices. It is also expressed through the continuous evolution of existing platforms, the development of new accessories and software functions, the exploration of new fields of application, and the protection of proprietary knowledge. Research and Development is therefore managed as a continuous process that connects technical expertise, market needs, professional feedback, and emerging technological opportunities.

A central principle of this approach is the ability to evolve technologies that are already available on the market. Whenever technically and commercially sustainable, new applications are developed so that they can be integrated into existing platforms through dedicated accessories, software updates, and revised treatment programmes.

This strategy extends the technological and operational life of installed equipment, enables customers to access new applications progressively, and protects the value of their original investment. The development of accessories and upgrades has long represented an important element of the Group's relationship with its customers and was further strengthened during 2025.



INTELLECTUAL PROPERTY

Intellectual property is a fundamental component of Novavision Group's innovation model. Patents protect the results of internal research and contribute to the creation of technological platforms that can continue to evolve over time.

During 2025, two patents were granted, bringing the Group's portfolio to **37 unique technologies**.

Patent activity is not considered an objective in isolation. It forms part of a broader process that connects research, product development, industrialization, and the creation of solutions capable of maintaining their distinctive value in international markets.



MSHAPE AND THE DEVELOPMENT OF FSOURCE

One of the main developments completed during 2025 concerned the evolution of the MSHAPE platform.

Originally developed for body applications, MSHAPE was progressively extended into a broader face-and-body system through new accessories, dedicated programmes, and the integration of additional forms of energy.

During the year, Novavision Group released **FSOURCE**, a patented technology developed for facial applications that combines photobiostimulation and electrical biostimulation.

FSOURCE forms part of the MSHAPE **DQME™** (Dynamic Quadripolar Multiple Energy) platform and represents an important example of the Group's modular approach to innovation: a technology originally created for one application area can be expanded through new applicators and software without requiring the replacement of the main device.

The MSHAPE architecture combines multiple forms of energy and was designed from the outset as an open platform capable of supporting body and facial applications, as well as future upgrades.



EVOLUTION OF FEMININE INTIMATE CARE

During 2025, development activities also focused on expanding the application possibilities of the DAFNE and EVA platforms. DAFNE was enhanced through three new handpieces:

- **DAH5**, dedicated to **EPE™** Electroporation Energy applications;
- **DAH6**, integrating green light at 525 nm within the **PDE™** technology;
- **DAH7**, designed to support new external vulvar applications and prepared for the future integration of **GFE™** (Gas Flow Energy)

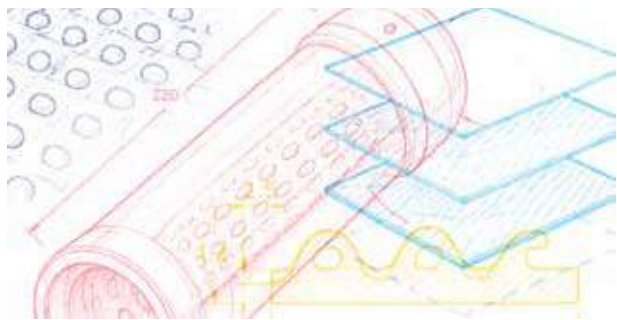
The EVA platform was expanded through the development of the new VTR5 and VTR6 applicators.

VTR5 combines **DQRF™** (Dynamic Quadripolar Radiofrequency), **PDE™** with 635 nm photobiostimulation, and Ultrapulsed Radioporation within a dedicated external applicator for body and abdominal treatments.

VTR6 was developed for external vulvar well-being applications requiring a wider and more uniform contact surface.

The introduction of these accessories confirms the Group's objective of expanding the clinical and professional versatility of devices already installed at customer sites. The new DAFNE handpieces and EVA applicators were incorporated into the Group's commercial product portfolio during the period.

The detailed characteristics and applications of these developments are presented in the following chapters dedicated to products and technologies.



NEW FRONTIERS IN INTIMATE WELL-BEING

The experience developed over the years in women's intimate health has also provided the foundation for exploring new areas of research.

During 2025, Novavision Group initiated preliminary development activities in the field of male intimate health and well-being.

The work focused on identifying unmet professional needs, evaluating possible technological applications, and protecting the related intellectual property. Two patent applications were filed in connection with this research area.

The projects remain at an exploratory stage and will continue to be assessed from technical, regulatory, scientific, and market perspectives before any future product development.



NOVA AI

Digital innovation represents a further direction of the Group's Research and Development strategy.

During 2025, development began on NOVA AI, an artificial-intelligence-based environment designed to facilitate access to Novavision Group's technological and professional knowledge.

The project is intended to support users in navigating information relating to devices, technologies, treatment areas, and possible application pathways, providing a more immediate and structured means of accessing the Group's knowledge base.

NOVA AI is being developed as an information and knowledge-support environment. It is not intended to replace the judgement of healthcare professionals, operators, or technical specialists.

The project remains under development and will evolve progressively in line with the availability, validation, and organization of the information made accessible through the system.



INNOVATION ACROSS THE GROUP

Innovation also continues within Retail, where development activities are directed towards modular design, interchangeable elements, digital integration, logistics efficiency, and solutions capable of being maintained, updated, or reused over time.

Although the resulting applications differ between Biotech and Retail, the underlying principle remains the same: innovation should generate practical value, extend product and project lifecycles, and respond effectively to changing customer needs.

Through this approach, Novavision Group considers Research and Development not as a sequence of isolated product launches, but as a long-term strategy based on the continuous evolution of technologies, knowledge, and customer solutions.

2.8 Certifications and management systems

Novavision Group's management systems provide the organizational framework through which quality, product safety, environmental responsibility and continuous improvement are integrated into daily operations. The systems apply across the main processes of both Biotech and Retail and are supported by documented procedures, operating instructions, internal controls, audits and periodic Management Reviews.



ISO 13485

MEDICAL DEVICES

Novavision Group operates a quality management system certified according to UNI EN ISO 13485 for the design and development, manufacture and technical assistance of electromedical equipment and accessories for therapeutic applications in the dermatological, gynaecological and physiotherapy fields. The system supports the controlled management of the entire medical-device lifecycle, including design, risk management, supplier control, production, testing, traceability, post-market activities and regulatory compliance.

ISO 9001

QUALITY MANAGEMENT

The quality management system certified according to UNI EN ISO 9001 covers the development and manufacture of electromedical and electro-aesthetic equipment, Retail solutions, training services, cosmetic-product marketing, logistics and installation activities. It provides a common framework for process control, customer focus, performance monitoring and continuous improvement.

ISO 14001

ENVIRONMENTAL MANAGEMENT

The environmental management system certified according to UNI EN ISO 14001 supports the identification, monitoring and reduction of the environmental impacts associated with the Group's operations. It covers the principal activities carried out at the Misinto site, including assembly, testing, warehousing, shipping, Retail project management, cosmetic-product handling, logistics and installation services.

REGULATORY COMPLIANCE

The certified management systems are complemented by the regulatory processes applicable to the products and markets in which Novavision Group operates.

For medical devices, these processes include technical documentation, conformity assessment, clinical evaluation, risk management, post-market surveillance and vigilance activities under the applicable European regulatory framework.

The systems are periodically assessed through internal audits, supplier audits and audits conducted by independent certification or notified bodies.

DEVELOPMENT TOWARDS COSMETIC GMP

In 2025, Novavision Group began planning a further strengthening of its quality system for cosmetic-product activities.

The Company aims to pursue certification according to ISO 22716 — Cosmetics: Good Manufacturing Practices during 2026, following completion of the scope definition, gap analysis and implementation activities required for certification.

The project is intended to reinforce controls relating to the management, handling, packaging, storage and shipment of cosmetic products and to strengthen coordination with qualified manufacturing partners.

CONTINUOUS IMPROVEMENT

Management systems are not considered solely as certification requirements, but as operational tools supporting accountability, risk prevention, product quality and continuous improvement.

Audit results, performance indicators, non-conformities and improvement opportunities are periodically reviewed by Management and translated into actions, responsibilities and measurable objectives.

2.9 Data Protection, Cybersecurity and Responsible Digitalization

The growing use of digital technologies represents an important opportunity for Novavision Group to improve operational efficiency, collaboration, information accessibility and the quality of services provided to employees, customers, distributors, suppliers and professional partners.

At the same time, the Company recognises that digital development must be supported by appropriate measures to protect information, personal data and the continuity of business processes. Data protection and cybersecurity are therefore integrated into the Group's governance and risk-management approach.

DATA-PROTECTION GOVERNANCE

In 2025, Novavision Group maintained and updated its Privacy Organisational Model in accordance with the General Data Protection Regulation and applicable Italian legislation. The model defines the privacy governance structure and includes records of processing activities, assessments of the necessity and proportionality of processing, analyses of risks to the rights and freedoms of individuals and the technical and organisational safeguards adopted by the Company.

Responsibilities are formally assigned within the organisation. Novavision Group acts as Data Controller and is supported by the Legal Representative, the Privacy Manager, authorised personnel and system administrators, each operating according to defined roles, instructions and access profiles.

The Company applies the principles of lawfulness, fairness, transparency, purpose limitation, data minimisation, accuracy, storage limitation and accountability throughout the lifecycle of personal-data processing.



RISK-BASED INFORMATION PROTECTION

The protection of information is based on a structured risk-assessment process covering physical locations, hardware, software, corporate networks, databases, personnel and external service providers.

Potential risks are evaluated in relation to their probability and possible impact on the confidentiality, integrity and availability of data. The safeguards introduced are periodically reviewed to verify their continued effectiveness and to maintain residual risks within acceptable levels.

The principal technical measures include individual access credentials, differentiated authorisation profiles, firewalls, antivirus protection, software and security updates, secure remote access through VPN, protected data transmission, encryption where appropriate and controls over portable devices and cloud-based services.

Data availability and operational continuity are supported through automatic backup procedures, recovery arrangements, continuity systems and disaster-recovery measures. Backup processes and the ability to restore data are included within the Company's periodic control activities.

Organisational safeguards include internal rules for the use of information technology, controlled assignment of access rights, periodic verification of authorisations, supplier assessment, secure document management and defined procedures for the deletion or destruction of data and storage media.

PEOPLE AND CYBERSECURITY AWARENESS

Employees are an essential part of the Company's information-protection system. Novavision Group therefore promotes awareness of responsible digital behaviour and the secure use of corporate technologies.

Training and internal instructions address the appropriate management of credentials, devices, email and internet services, the recognition of suspicious communications or activities and the prompt reporting of potential anomalies.

Authorised personnel receive instructions proportionate to their roles and to the information they are permitted to access. This approach strengthens individual responsibility and contributes to embedding privacy and cybersecurity within everyday operations.

EXTERNAL PARTNERS AND DIGITAL SERVICES

External technology providers are assessed according to the nature of the services supplied, the information processed and the potential impact on business continuity and data protection.

Where suppliers process personal data on behalf of Novavision Group, their responsibilities and security obligations are defined through appropriate contractual arrangements. Particular attention is given to access controls, data transmission, backup systems, cloud services and the management of possible subcontractors.

This approach enables the Company to extend its information-protection principles beyond its internal systems and to promote consistent safeguards throughout the digital service chain.

RESPONSIBLE DIGITALIZATION

Novavision Group develops digital services with the objective of making information, documentation and professional support more accessible, structured and reliable. New projects are evaluated according to the principles of privacy by design, security by design, data minimisation, proportionality and human oversight. Potential privacy and cybersecurity implications are considered from the initial development stages and throughout the lifecycle of each system. The NOVA AI project is designed as an information and knowledge-support environment. It facilitates access to information concerning the Group's devices, technologies and application areas and does not process personal data. NOVA AI does not replace professional judgement or decision-making. Its purpose is to improve the accessibility and organisation of corporate knowledge while maintaining clearly defined responsibilities and appropriate human oversight. The same responsible approach is applied to platforms supporting documentation access, product authentication, traceability, training and communication with customers and distributors.

INCIDENT MANAGEMENT AND 2025 PERFORMANCE

Novavision Group maintains a formal procedure for identifying, reporting, assessing and managing cybersecurity events and potential personal-data breaches. The procedure defines internal responsibilities, escalation methods, assessment criteria and the actions required to contain an event, restore affected services and comply with any applicable notification obligations. During 2025, **no cybersecurity incidents, personal-data breaches or losses of personal data were recorded.** The Company also received no substantiated complaints concerning breaches of customer privacy.

Data protection and cybersecurity indicators 2025

Cybersecurity incidents recorded:	0
Personal-data breaches recorded:	0
Losses of personal data recorded:	0
Substantiated privacy complaints received:	0

These results confirm the effectiveness of the preventive, organisational and technical measures adopted during the reporting period. Nevertheless, Novavision Group recognises that cyber risks continuously evolve together with technologies, operating methods and external threats. The Company will therefore continue to strengthen employee awareness, system monitoring, supplier controls, continuity measures and the security requirements applied to new digital projects. Through this approach, digitalization becomes not only a driver of efficiency and innovation, but also an opportunity to reinforce trust, responsibility and long-term value creation.

2.10 Reporting Concerns and Whistleblowing

Novavision Group promotes an organizational culture based on integrity, transparency and individual responsibility. Employees, collaborators and other stakeholders are encouraged to seek guidance and report conduct that may be inconsistent with applicable legislation, the Code of Ethics or the Company's internal procedures. The Company maintains confidential channels through which concerns and potential violations can be reported. Reports are handled according to principles of confidentiality, impartiality and protection against retaliation, in compliance with applicable whistleblowing legislation. Reports are assessed by authorized and independent persons, who verify the circumstances described and, where necessary, adopt corrective, disciplinary or preventive measures proportionate to the identified issue. Information on reporting channels and related safeguards is made available to the persons concerned. The Company is committed to ensuring that reports are managed promptly, responsibly and with appropriate protection for both the reporting person and the individuals involved. During 2025, **no substantiated reports concerning corruption, discrimination, human-rights violations or serious breaches of the Code of Ethics were recorded.**

Ethics and whistleblowing indicators 2025

Substantiated corruption cases:	0
Substantiated discrimination cases:	0
Substantiated human-rights violations:	0
Serious breaches of the Code of Ethics:	0

The absence of substantiated cases represents a positive result, while the availability of reporting mechanisms remains an essential element of preventive governance and continuous organizational awareness.



2.11 Corporate governance system

Novavision Group adopts the traditional Italian corporate governance model, based on the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors. The system is designed to ensure clear responsibilities, effective oversight and compliance with the legal and regulatory requirements applicable to the Company.

The **Board of Directors** defines the Company's strategic direction and oversees its economic, organizational and operational performance.

The **Chief Executive Officer** implements the decisions of the Board, coordinates the main corporate functions and supervises the management systems and the principal responsibilities relating to health and safety, environmental protection, product compliance and business operations.

The **Board of Statutory Auditors** monitors compliance with the law and the Articles of Association, as well as the adequacy of the Company's organizational, administrative and accounting structure.

The statutory audit is entrusted to an independent auditing firm, while financial reporting is supported by the Manager responsible for preparing the Company's financial reports. Given the size and structure of the Company, no separate Board committees have been established. The Board of Directors retains direct responsibility for the relevant matters.

Main bodies of governance

SHAREHOLDERS' MEETING

Resolves on the matters assigned to it by law and by the Articles of Association.

BOARD OF DIRECTORS

Defines strategy and holds the powers of ordinary and extraordinary administration.

CHIEF EXECUTIVE OFFICER

Implements Board decisions and coordinates operational management.

BOARD OF STATUTORY AUDITORS

Supervises legal compliance and the adequacy of governance and control systems.

INDEPENDENT AUDITOR

Performs the statutory audit of the financial statements.

MANAGER RESPONSIBLE FOR FINANCIAL REPORTING

Supports the preparation and control of accounting and financial documents.

2.12 Corporate bodies

Novavision has the legal form of Spa with sole shareholder, and as of 12 March 2019 the company is subject to management and coordination by the sole shareholder Haozhi Health Technology (Guangdong) Co., Ltd. No. 68, Hefeng Road, Huangpu District, Guangzhou, Guangdong 511356, China.

AUDITING COMPANY: BDO Italia S.p.A.

MANAGER RESPONSIBLE FOR PREPARING THE FINANCIAL REPORTS: Stefano Donini

In 2025, the gender breakdown of the components belonging to the corporate bodies described above is as follows.

	BOARD OF DIRECTORS			BOARD OF STATUTORY AUDITORS		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
2025	0	3	3	1	4	5
2024	0	3	3	1	4	5
2023	0	3	3	1	4	5
2022	0	3	3	1	4	5

66% of the members of the Board of Directors fall between the ages of 30 and 50, while the third member is under 30. By contrast, 100% of the members of the Board of statutory Auditors fall into the over-50 category.

1. The Board of Directors was renewed on April 24, 2024, as the mandate conferred on the members of the BoD expired on December 31, 2023.

Composition of Corporate bodies

BOARD OF DIRECTORS¹

PRESIDENT

Yonglin Xiao

DIRECTOR

Tenghui Huang

C.E.O

Danilo Crapelli

BOARD OF STATUTORY AUDITORS

PRESIDENT

Filippo Verzini

STATUTORY AUDITORS

Federico Mottola
Roberto Polidoro

DEPUTY AUDITORS

Luca Breveglieri
Cecilia Elena Mottola

2.13 Organizational set-up

Novavision Group's organizational model is designed to ensure clear responsibilities, effective coordination and the integrated management of the Company's two business areas, Biotech and Retail.

CORPORATE DIRECTION

Corporate Direction, through the Board of Directors and the Chief Executive Officer, defines strategic priorities, oversees business performance and coordinates the main corporate functions. It ensures that decisions are consistent with the Company's objectives, governance principles and applicable regulatory requirements.

MARKET AND CUSTOMER MANAGEMENT

The Biotech and Retail commercial functions manage customer relationships, market development, sales activities and new business opportunities according to the specific characteristics of their respective sectors. Their role is to interpret market needs, strengthen customer relationships and support the sustainable development of the Group's activities.



INDUSTRIAL AND OPERATIONAL PROCESSES

Production, Procurement, Logistics, Warehousing and Project Management coordinate the activities required to deliver devices, products and customized Retail projects. These functions operate in an integrated manner to ensure quality, efficiency, traceability, flexibility and compliance with agreed technical and delivery requirements.

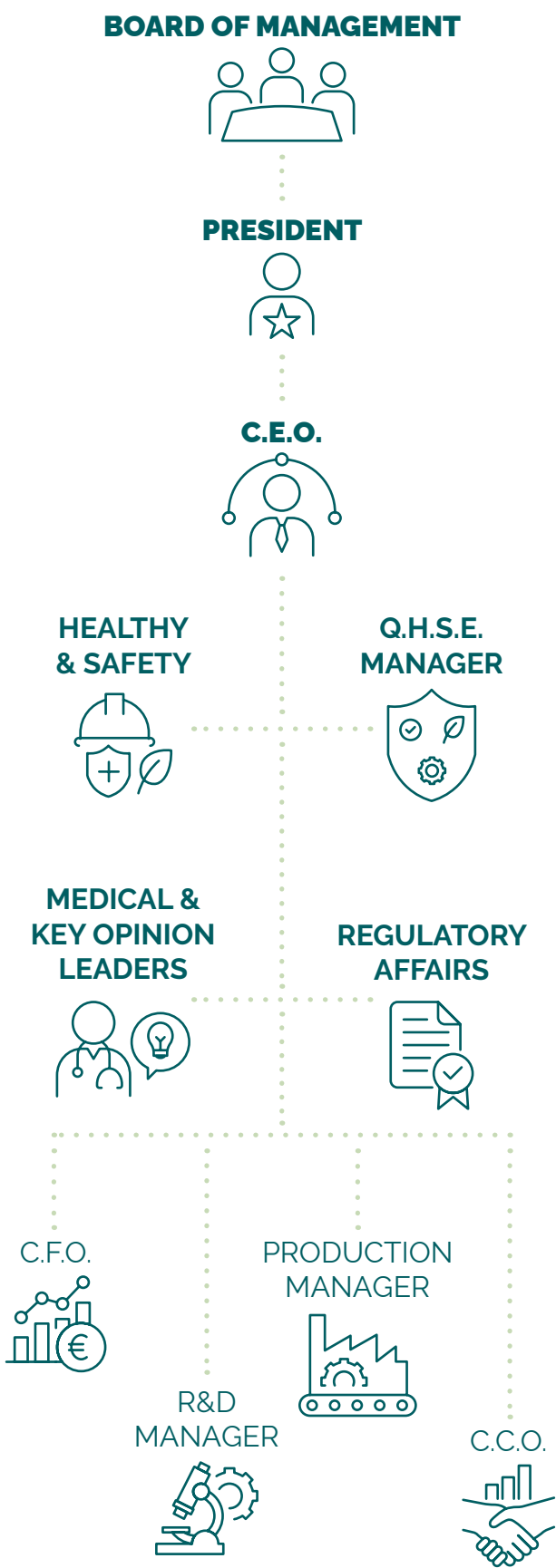
CENTRAL AND SPECIALIST FUNCTIONS

The organization is supported by Administration and Finance, Research and Development, Quality, Health, Safety and Environment, Regulatory Affairs, Medical and Key Opinion Leader coordination, Information Technology, Marketing and Communication. These functions provide specialist expertise, common standards and operational support across both Biotech and Retail.

ORGANIZATIONAL DEVELOPMENT

The organizational structure is periodically reviewed to reflect changes in business priorities, technologies, regulatory requirements and operational needs. Roles and responsibilities are defined through the organizational chart, internal procedures and delegated authorities, supporting accountability, collaboration and continuous improvement.

Note: Organisational structure updated as of December 2025.





3

Economic Capital

3.1 Economic performance

Novavision Group considers economic sustainability to be the capacity to maintain business continuity, invest in innovation and people, and generate value that can be shared with employees, suppliers, partners and the communities in which the Company operates. During 2025, the Group maintained a stable level of commercial activity in a market environment characterized by changing demand, international uncertainty and different growth trends across geographical areas. Revenues from sales and services amounted to **€5,014 million**, slightly higher than the €4,977 million recorded in 2024. Operating revenues and other income reached **€5,232 million**, confirming the overall resilience of the business and the ability of the two Business Units to respond to different market conditions.

A DIVERSIFIED INTERNATIONAL PRESENCE

The geographical distribution of turnover continued to reflect the international nature of Novavision Group's activities. Italy generated revenues of **€1,705 million**, corresponding to approximately **34%** of total sales and service revenues. European Union markets excluding Italy contributed **€802,208**, representing around **16%**, while non-EU countries generated **€2,507 million**, equal to approximately **50%** of the total. Overall, **around 66% of revenues were generated outside Italy**. This geographical diversification strengthens the Group's ability to operate across different markets and reduces dependence on a single national or regional context. The growth of non-EU activities was supported by established distributor relationships, participation in international events and the continued development of markets in Europe, the Middle East and Asia.

OPERATIONAL CONSOLIDATION

The production value amounted to **€5,107 million**. Its development during the year was influenced primarily by inventory dynamics and by the sale of finished equipment already available at the beginning of 2025.

The resulting reduction in inventories reflects a progressive normalization of stock levels and a more efficient use of resources already invested in production. At the same time, the Company achieved a significant reduction in the consumption of raw materials, supplies and consumables, together with lower expenditure on external commercial, administrative and general services.

These developments contributed to improving operational efficiency and increasing the value generated internally by the organization.

Personnel costs increased during the year, reflecting the Group's decision to continue investing in internal competencies and in the organizational capabilities required to support Research and Development, quality, regulatory compliance and international market activities.

The financial year closed with a net result of -€162,822, broadly in line with the previous year. This result should be considered in the context of continued investment in strategic capabilities, product development and the long-term evolution of the business.

GROWTH IN ADDED VALUE

The Global Added Value statement illustrates the wealth generated by the Company and its distribution among the principal stakeholder categories.

In 2025, the Added Value generated by core operations reached **€1,993 million**, increasing by approximately **9.5%** compared with 2024. Gross Global Added Value amounted to **€1,995 million**, while Net Global Added Value reached **€1,889 million, an increase of approximately 10.1%** compared with the previous year.

This positive development demonstrates the Group's improved ability to transform revenues into value for its stakeholders, despite a substantially stable level of turnover.

Employees remained the main beneficiaries of the value generated. Salaries, social security contributions and annual severance-pay provisions amounted to approximately **€2.098 million**, confirming the central role of human capital within the Company's value-creation model.

Financial amounts are expressed in €

DESCRIPTION	2025	2024	2023	2022
Operating revenues and other income	5.231.893	5.146.958	7.274.087	6.767.611
Change in inventories	-124.833	330.059	49.044	12.086
Increases in fixed assets due to internal work	0	0	0	0
VALUE OF PRODUCTION	5.107.060	5.477.017	7.323.131	6.779.697
Opening inventories	386.966	467.966	631.749	580.975
Purchases	1.087.687	1.465.753	1.795.941	1.679.149
Closing inventories	374.350	390.155	544.069	619.181
CONSUMPTION OF RAW MATERIALS, SUPPLIES, AND CONSUMABLES	1.100.303	1.543.564	1.883.621	1.640.942
Commercial expenses	289.108	321.605	537.214	599.757
Administrative expenses	80.737	98.365	134.960	85.226
General expenses	1.643.921	1.693.716	2.230.568	1.958.215
EXPENSES FOR SERVICES	2.013.766	2.113.686	2.902.742	2.643.199
ADDED VALUE	1.992.991	1.819.767	2.536.768	2.495.557
Revenues from non-core operations	10.208	39.011	34.913	41.715
Costs and expenses from non-core operations	7.962	4.120	49.388	40.003
GROSS GLOBAL ADDED VALUE	1.995.237	1.854.658	2.522.293	2.497.269
Depreciation of fixed assets	105.878	137.967	145.939	158.563
NET GLOBAL ADDED VALUE	1.889.359	1.716.691	2.376.354	2.338.706

Financial amounts are expressed in €

STAKEHOLDER	TYPE OF REMUNERATION	2025	%	2024	%	2023	%
EMPLOYEES	Salaries and wages, social security contributions	1.977.258	104,65%	1.791.597	104,36%	2.033.932	85,59%
	Annual severance pay provision (TFR-IFR)	120.579	6,38%	117.640	6,85%	121.586	5,11%
STATE	Taxes	-51.966	-2,75%	-58.543	-3,41%	59.469	2,50%
THIRD-PARTY FINANCIERS	Financial charges	6.310	0,33%	24.805	1,44%	44.222	1,86%
SHAREHOLDERS AND EQUITY HOLDERS	Net result	-162.822	-8,62%	-158.808	-9,25%	117.145	4,92%
DISTRIBUTED VALUE ADDED		1.889.359	100%	1.716.691	100%	2.376.354	100%

INVESTING IN KNOWLEDGE AND INNOVATION

Research and Development remained one of the Group's principal strategic priorities in 2025. The Company incurred **€536,432 in Research and Development expenditure**, corresponding to more than 10% of operating revenues and other income. Activities focused on the evolution of existing platforms, the development of new technologies and accessories, artificial-intelligence applications and projects designed to expand the future potential of the product portfolio. These investments support the creation of intellectual property, the development of specialized competencies and the progressive extension of the useful and technological life of products already available on the market. The Group also continued to invest in software, certifications, production equipment and other assets required to support regulatory compliance, industrial capability and future market development.

VALUE BEYOND FINANCIAL PERFORMANCE

Economic performance is not considered solely in terms of short-term profitability. For Novavision Group, long-term value creation also includes maintaining employment, strengthening technical and professional skills, supporting qualified suppliers, developing intellectual property and providing customers with products and services capable of evolving over time. The 2025 results reflect a year of consolidation in which stable revenues were accompanied by a more international business mix, lower external costs, increased added value and continued investment in people and innovation. These elements provide a solid foundation for strengthening economic balance and supporting responsible and sustainable growth in the years ahead.

3.2 Supply chain profile

Over time, the Company has developed a qualified supplier network based on reliability, transparency and long-term collaboration. Suppliers are not viewed solely as providers of goods and services, but as partners that contribute to product quality, operational continuity and the achievement of shared objectives. Relationships are built on clear expectations, technical cooperation and a common commitment to continuous improvement. Wherever possible, Novavision Group gives preference to local and Italian suppliers capable of ensuring high standards of quality, traceability and responsiveness. Particular attention is also paid to ethical, social and environmental aspects, including respect for human rights, occupational health and safety, anti-corruption principles and responsible environmental management. A significant proportion of the supply chain is concentrated close to the Misinto operating site. This proximity supports direct communication, faster coordination and greater control over production and logistics, while also contributing to the local economic system and reinforcing the Group's Italian industrial identity. When specific materials or components must be sourced from non-European markets, suppliers are selected with particular attention to certification, product traceability, technical documentation and compliance with applicable requirements. During 2025, no significant changes occurred in the overall structure of the supply chain, which remained stable in terms of organization and active supplier relationships. The Group continued to focus on supplier qualification, performance monitoring and the development of reliable partnerships capable of supporting both Biotech and Retail activities.

The sustainability of a product is shaped not only by the impacts associated with its manufacture, use and end of life, but also by the choices made at the beginning of the value chain, particularly in relation to materials, components and suppliers. For this reason, responsible procurement and the careful use of natural resources are integral elements of Novavision Group's sustainability approach.

3.3 Selection and Qualification of Suppliers

The quality and reliability of Novavision Group's products and services depend on a diversified network of suppliers, specialist companies and professional partners. The supply chain is therefore considered an integral part of the Group's value-creation model rather than simply a source of materials and services. Within Biotech, suppliers provide electronic and mechanical components, plastics, packaging, accessories, software, technical services and materials used in professional devices and dermocosmetic products. Within Retail, the network also includes manufacturers of customized structures, graphics, lighting systems and display components, together with logistics and installation specialists. Novavision Group seeks to develop stable and transparent relationships with partners capable of combining technical expertise, quality, delivery reliability and operational continuity.

SELECTION AND QUALIFICATION

Supplier selection follows a structured process proportionate to the criticality of the goods or services purchased. The process begins with scouting and the identification of operators capable of meeting the required technical, production and organizational standards. Depending on the nature of the supply, the assessment may include document reviews, samples, prototypes, technical meetings or visits to the supplier's facilities. The subsequent qualification phase verifies the supplier's ability to meet requirements relating to quality, delivery, technical competence, traceability and business continuity. For regulated or particularly critical supplies, the assessment also considers relevant certifications, regulatory requirements and the ability to provide complete and reliable documentation. The purchasing process is completed through the issue of a purchase order and, where required, the signing of agreements defining technical specifications, responsibilities, delivery conditions and quality requirements. Scouting is also used to identify alternative sources. Maintaining more than one potential supplier for critical components and services contributes to reducing dependency risks and strengthening supply-chain resilience.

THE 2025 SUPPLIER NETWORK

In 2025, Novavision Group worked with **267 suppliers**, compared with 271 in the previous year. The limited variation confirms the overall stability of the network while preserving the flexibility required to address the different needs of Retail and Biotech. Total procurement spend amounted to approximately **€2.262 million**. Materials, components and semi-finished products represented the main purchasing category, accounting for approximately **57.2%** of the total. Services represented approximately **17.9%** of procurement expenditure, while consulting and specialist professional activities accounted for **17.4%**. Logistics and installation repre-

sented **6.8%**, with the remaining expenditure relating to utilities and other general supplies. The supplier base included **21 strategic suppliers**, representing approximately **61% of total procurement spend**. Strategic suppliers are those whose goods, components or services are particularly important to operational continuity, product quality or the development of the Group's activities and whose relationships are governed through specific contractual arrangements. The stable number of strategic suppliers, together with their increased share of expenditure, reflects a greater concentration of procurement among partners with established technical capabilities and consolidated relationships with the Company.

SUPPLIERS	2025	2024	2023	2022	2021
Suppliers (no.)	267	271	318	360	380
Total value of supplies subject to qualification (mln. €)	2,3	2,6	3,7	3,6	4,6
Strategic suppliers (no.)	21	21	28	31	13
% of total value of supplies from strategic suppliers (%)	61%	53%	62%	73%	24%

Financial amounts are expressed in €. Amounts are rounded to the nearest thousand euros.

SUPPLIERS BUDGET BY TYPE	2025	2024
Raw materials	1.295.000	1.380.000
Services	406.000	550.000
Consulting	393.000	280.000
Logistics and installation	153.000	310.000
Other	15.000	50.000
Total	2.262.000	2.570.000

A SUPPLY CHAIN ROOTED IN THE LOCAL ECONOMY

Local sourcing continues to be an important feature of Novavision Group's procurement model. In 2025, 216 suppliers, corresponding to approximately 81% of the total, were located in Italy. Of these, 161 were based in Lombardy,

representing approximately 60% of the overall supplier network. Supplier proximity facilitates technical dialogue, prototype development, quality controls and rapid responses to changing production and project requirements. It also supports industrial expertise, employment and economic activity within the territory in which the Group operates. The number of Italian suppliers decreased slightly compared

with 2024, while the international network became more diversified. Twenty-one suppliers were located in other European countries, two in the United States and twenty-eight in the rest of the world. International sourcing is mainly used when specific components, technologies, competencies or services are not readily available through the domestic network. In these cases, particular attention is given to traceability, technical documentation, compatibility with product requirements and compliance with applicable standards. **Most suppliers are concentrated in Italy (81%), specifically in Lombardia (60%)**

SUPPLIERS BY GEOGRAPHICAL AREA	2025	2024	2023	2022	2021
Italy	216	228	266	318	332
<i>located in Lombardia</i>	<i>161</i>	<i>165</i>	<i>190</i>	<i>212</i>	<i>295</i>
Europe (excl. Italy)	21	17	22	21	19
USA	2	3	3	2	5
Rest of the world	28	23	27	19	24
Total	267	271	318	360	380

ENVIRONMENTAL AND SOCIAL ASSESSMENT

Environmental and social criteria are progressively integrated into supplier assessment according to the nature and criticality of the relationship. In 2025, **101 suppliers**, corresponding to approximately **38% of the total supplier base**, were assessed according to these criteria. The environmental assessment considers the impacts associated with the supplier's activities, the adequacy of the measures adopted and, where relevant, the availability of recognized management-system or product certifications. From a social perspective, attention is given to employment practices,

respect for workers, occupational health and safety and consistency with the principles promoted by Novavision Group. During the year, **62 new suppliers** were registered. Of these, **37**, corresponding to approximately **60%**, were assessed according to environmental and social criteria. These results show that sustainability screening is being progressively integrated into the onboarding of new suppliers. Extending the assessment to a larger proportion of the existing supplier base remains an area for continued improvement. Suppliers holding relevant certifications, including ISO 14001 or FSC certification, may be preferred when technical, economic and qualitative conditions are equivalent.

SUPPLIERS ASSESSED ACCORDING TO ENVIRONMENTAL/SOCIAL CRITERIA	2025	2024
Total Suppliers	267	271
<i>Of which total of new suppliers</i>	<i>62</i>	<i>52</i>
Suppliers assessed according to environmental/social criteria	101	95
of which new suppliers assessed according to environmental/social criteria	37	42
% of suppliers assessed according to environmental/social criteria	38%	35%
% of new suppliers assessed according to environmental/social criteria	60%	81%

3.4 Responsible Procurement

Quality extends beyond the technical characteristics of products and services. It also includes respect for human rights, occupational health and safety, environmental protection and ethical conduct throughout the value chain. For Novavision Group, acting responsibly means promoting these principles not only within the organization, but also through relationships with suppliers, contractors and business partners. The Group's concept of excellence combines technology, design and innovation with responsible sourcing and respect for people and the environment. Suppliers are expected to comply with applicable legislation and with the ethical, social and environmental principles adopted by Novavision Group. The Code of Ethics provides the reference framework for these relationships. Suppliers are required to acknowledge and respect its principles and, where relevant, to promote equivalent standards within their own supply chains and subcontracting relationships. The level of control is proportionate to the criticality of the supply and to the potential risks connected with the supplier's activities. Strategic and regulated suppliers may therefore be subject to more detailed documentation requirements, assessments and contractual provisions. Compliance with these commitments is considered an essential component of the business relationship. Where weaknesses or non-compliance are identified, the Group may request clarification and corrective measures and monitor their implementation. Serious or repeated breaches may result in increased controls, suspension of the relationship or termination of the contract. Through responsible procurement, Novavision Group seeks to protect product quality and operational continuity while progressively extending its ethical, social and environmental expectations across the value chain.





4

Human Capital

4.1 Human capital for us

Novavision Group considers people a fundamental element of its capacity to innovate, adapt and create long-term value. Human Capital is therefore managed not only through employment policies and organizational processes, but also through continuous attention to the quality of the working environment, professional growth and the relationships that develop within the Company.

The Group seeks to create a workplace based on respect, fairness, cooperation and shared responsibility. Employees are encouraged to contribute actively to business development through their technical expertise, experience and ability to generate ideas and improvements.

The main priorities guiding people management are the development of skills, the strengthening of motivation and a sense of belonging, and the ability to support organizational and technological change. These priorities are translated into initiatives coordinated by management, function managers and Human Resources, with specialist external support where appropriate. Activities include professional development pathways, technical and managerial training, internal communication and listening, and the progressive review of processes and organizational responsibilities.

Particular attention is given to employees in key and specialist roles, whose development is supported through targeted training and increasing levels of responsibility. The objective is to strengthen both technical competence and the managerial capabilities required to guide teams, projects and change.



Organizational development also includes the improvement of internal processes and the introduction of digital tools designed to simplify activities, support collaboration and make information more accessible. Technology is therefore considered not only an operational resource, but also an enabler of more effective and flexible ways of working.

The principles expressed in the Code of Ethics provide the foundation for the management of employment relationships. Novavision Group promotes equal opportunities, impar-

tiality, open communication and respect for the personality and professional contribution of every individual. Discrimination, harassment and behaviour that may undermine personal dignity are not tolerated.

The integration of new employees is managed as a structured process that continues beyond recruitment. New resources are accompanied through initial orientation, theoretical and on-the-job training and direct support from managers and colleagues. The purpose is to facilitate understanding of the organiza-



tion, its procedures and values, while enabling employees to achieve the required level of autonomy progressively and responsibly. Training remains a strategic lever for supporting professional development and business competitiveness. Annual activities address technical, regulatory and managerial topics, together with mandatory areas such as occupational health and safety, data protection and compliance.

In addition to formal courses, skills are developed through daily collaboration, participation in cross-functional projects, knowledge sharing and direct involvement in improvement initiatives.

Through this approach, Novavision Group aims to build an organization in which people can grow together with the Company, contribute to its evolution and recognize the value of their role within a shared long-term project.

4.2 Personnel

35 people contributed to our results in 2025, of whom 11,4% were directors, 8,6% were managers, 62,9% were employees and 17,1% were workers.

BREAKDOWN OF STAFF BY JOB TITLE AND GENDER

YEAR	DIRECTORS			MANAGERS		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
2025	2	2	4	1	2	3
2024	1	2	3	1	1	2
2023	1	2	3	1	2	3
2022	1	2	3	1	2	3

YEAR	EMPLOYEES			WORKERS		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
2025	14	8	22	4	2	6
2024	16	8	24	4	2	6
2023	15	9	24	5	3	8
2022	14	10	24	5	3	8

All of our 35 employees work in Italy in the sole Misinto headquarters.

All employment contracts (100%) are permanent, while the vast majority (91.4%) are full-time. The high incidence of permanent contracts reflects our commitment to establishing stable and long-term employment relationships.

Number by contract type	2025			2024			2023		
	Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total
Directors	4	0	4	3	0	3	3	0	3
Managers	3	0	3	2	0	2	3	0	3
Employees	19	3	22	21	3	24	21	3	24
Workers	6	0	6	6	0	6	8	0	8
TOTAL	32	3	35	32	3	35	35	3	38

Number by contract type	2025			2024			2023		
	Permanent contract	Fixed-term contract	Total	Permanent contract	Fixed-term contract	Total	Permanent contract	Fixed-term contract	Total
Directors	4	0	4	3	0	3	3	0	3
Managers	3	0	3	2	0	2	3	0	3
Employees	22	0	22	24	0	24	21	3	24
Workers	6	0	6	6	0	6	8	0	8
TOTAL	35	0	35	35	0	35	35	3	38

The workforce presents a balanced age profile. The majority (approximately 57%) falls within the 30–50 age range, with an average age of around 40 years.

Breakdown of staff by age group	2025				2024				2023			
	<30	30-50	> 50	Total	<30	30-50	> 50	Total	<30	30-50	> 50	Total
Directors	0	2	2	4	0	2	1	3	0	2	1	3
Managers	0	1	2	3	0	1	1	2	0	1	2	3
Employees	3	16	3	22	4	18	2	24	2	19	3	24
Workers	0	1	5	6	0	1	5	6	0	1	7	8
TOTAL	3	20	12	35	4	22	9	35	2	23	13	38
%	8,6%	57,1%	34,3%	100%	11,4%	62,9%	25,7%	100%	5,3%	60,5%	34,2%	100%

4.3 Turnover

In 2025, the turnover² rate was 8,6%. The calculation shown in the table below considers both employees hired during the year and employees who left the Company, whether voluntarily, through retirement or following the termination of their employment relationship.

2. The turnover rate is calculated as the ratio between the number of employees who left the company and the total number of employees



NEW HIRES AND TURNOVER 2025	No. of employees	No. of new hires	No. of leavers	Hiring rate	Employee turnover rate
Women	21	1	2	4.8%	9.5%
< 30 years	2	0	1	0.0%	50.0%
30-50 years	12	1	1	8.3%	8.3%
> 50 years	7	0	0	0.0%	0.0%
Men	14	2	1	14.3%	7.1%
< 30 years	1	0	0	0.0%	0.0%
30-50 years	8	1	1	12.5%	12.5%
> 50 years	5	1	0	20.0%	0.0%
TOTAL	35	3	3	8.6%	8.6%
Total < 30 years	3	0	1	0.0%	33.3%
Total 30-50 years	20	2	2	10.0%	10.0%
Total > 50 years	12	1	0	8.3%	0.0%

NEW HIRES AND TURNOVER 2024	No. of employees	No. of new hires	No. of leavers	Hiring rate	Employee turnover rate
Women	22	3	3	13,64%	13,64%
< 30 years	3	2	1	66,67%	33,33%
30-50 years	13	1	1	7,69%	7,69%
> 50 years	6	0	1	0,0%	16,67%
Men	13	2	5	15,38%	38,46%
< 30 years	1	1	0	100,0%	0,0%
30-50 years	9	1	2	11,11%	22,22%
> 50 years	3	0	3	0,0%	100,0%
TOTAL	35	5	8	14,29%	22,86%
Total < 30 years	4	3	1	75,0%	25,0%
Total 30-50 years	22	1	3	4,55%	13,64%
Total > 50 years	9	0	3	0,0%	33,33%

4.4 Diversity and Equal Opportunities

Novavision Group promotes equal opportunities, inclusion and respect for diversity as essential elements of its corporate culture, in accordance with the principles set out in the Code of Ethics and with applicable human rights and employment legislation. During 2025, no reports or confirmed cases of discrimination were recorded. The Company is committed to ensuring fair treatment throughout the employment relationship, including recruitment, professional development, remuneration and access to training. No separate, formal human rights impact assessment was conducted during the year. Human rights-related risks are nevertheless monitored through the Code of Ethics, internal procedures, compliance with employment legislation and the qualification and assessment of suppliers and business partners. Novavision Group also complies with the applicable requirements concerning the employment of persons belonging to protected categories.

Women represented **60.0% of the total workforce in 2025**, accounting for 50.0% of directors, 33.3% of managers, 63.6% of office employees and 66.7% of production workers. These figures confirm the significant contribution of women across the Company's

Women incidence (%)	2025	2024	2023
Female directors / Total directors (%)	50%	33,3%	33,3%
Female managers / Total managers (%)	33,3%	50,0%	33,3%
Female employees / Total employees (%)	63,6%	66,7%	62,5%
Female workers / Total workers (%)	66,7%	66,7%	62,5%



Female Staff

by qualification	2025		2024		2023	
	Number	%	Number	%	Number	%
Directors	2	9,52%	1	4,55%	1	4,55%
Managers	1	4,76%	1	4,55%	1	4,55%
Employees	14	66,67%	16	72,72%	15	68,18%
Workers	4	19,05%	4	18,18	5	22,73%
TOTAL	21	100%	22	100%	22	100%

by qualification and contract type	2025			2024			2023		
	Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total
Directors	2	0	2	1	0	1	1	0	1
Managers	1	0	1	1	0	1	1	0	1
Employees	11	3	14	13	3	16	12	3	14
Workers	4	0	4	4	0	4	5	0	5
TOTAL	18	3	21	19	3	22	19	3	22

by qualification and age group	2025			2024			2023		
	<30	30-50	> 50	<30	30-50	> 50	<30	30-50	> 50
Directors	0	1	1	0	1	0	0	1	0
Managers	0	1	0	0	1	0	0	1	0
Employees	2	10	2	3	11	2	2	11	2
Workers	0	0	4	0	0	4	0	0	5
TOTAL	2	12	7	3	13	6	2	13	7

4.5 Training and Development

Novavision Group's success is closely linked to the professional and personal development of its people. Continuous training helps maintain up-to-date skills, supports innovation and contributes to an inclusive, stimulating and adaptable working environment.

The Group promotes the development of technical, professional, managerial and cross-functional competencies through training activities designed around both organizational priorities and individual development needs.

Training programmes are defined on the basis of periodic needs assessments, feedback from employees and the evolution of technologies, regulations and business processes. Learning methods include classroom sessions, digital tools, e-learning, practical exercises and on-the-job training.

The main areas addressed during the year included technical and regulatory updates, emerging technologies, quality and safety, digital competencies and cross-functional skills such as leadership, communication, collaboration and problem-solving.



NOVAVISION ACADEMY

Novavision Academy was established to develop and disseminate the scientific, technical and operational knowledge associated with the Group's products, technologies and services.

Today, it supports healthcare professionals, aesthetic operators, distributors, technical partners and personnel involved in Retail activities through a multidisciplinary training programme covering subjects such as biology, anatomy, technologies, application protocols, digital skills and operating methods. Courses are developed with the contribution of physicians, engineers, therapists and specialist professionals and combine theoretical learning, digital content and practical training. Through Novavision Academy, the Group promotes the correct and responsible use of its technologies, strengthens professional competencies and helps ensure consistent quality standards across different markets and areas of application.

A SIGNIFICANT INCREASE IN TRAINING

In 2025, Novavision Group delivered a total of **672 hours of employee training**, compared with 234 hours in 2024.

This represents an increase of **438 hours** and brought the total volume of training to almost three times the level recorded in the previous year. The result reflects the stronger commitment made during 2025 to updating skills, sharing knowledge and supporting the professional growth of employees.

The average amount of training increased from **6.69 hours per employee in 2024 to 19.20 hours in 2025**, confirming the significant expansion of the Group's learning and development activities.

In 2025, a total of 672 hours of training was delivered

Training hours	2025	2024	2023
Total	672	234	182

In 2025, the average training time amounted to **19.20** hours per employee

Hours of training per employee	2025	2024	2023
Average hours	19,20	6,69	4,79

The table below shows the average value of training hours by gender and category.

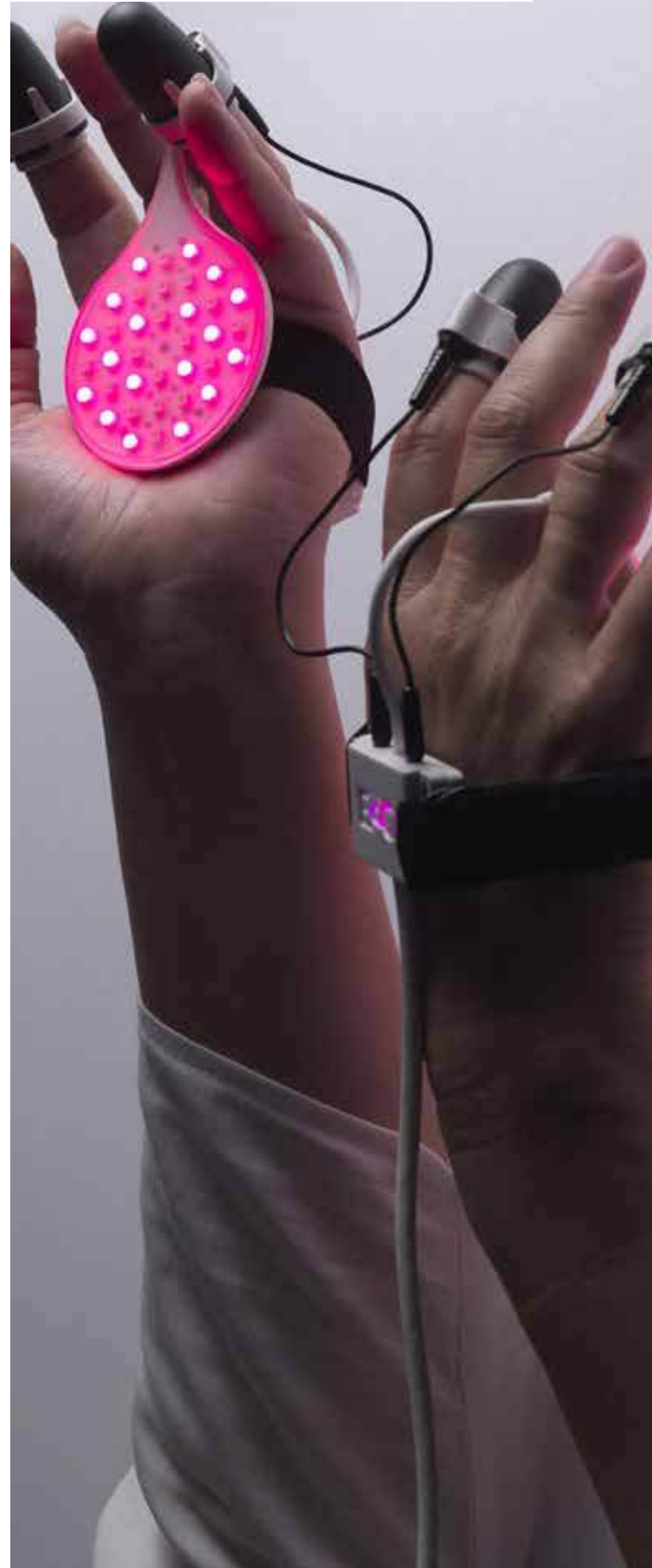
Average hours of training	2025	2024	2023
Average training hours per employee	19,20	6,69	4,79
Average training hours per female employee	24,00	5,25	1,91
Average training hours per male employee	12,00	7,33	8,75
Average training hours per director	22,50	0,00	0,00
Average hours of training per manager	28,00	8,00	32,00
Average training hours per employee	22,40	5,75	3,00
Average training hours per worker	2,75	4,25	1,75

4.6 Smart Working

During 2025, Novavision Group continued to develop a hybrid working model designed to combine flexibility, accountability and collaboration.

For the Group, smart working is not simply a change in the place where work is performed. It is part of a broader organizational approach based on trust, clear objectives, individual responsibility and the effective use of digital tools.

Employees whose duties are compatible with remote working may work away from Company premises for one day per week. This arrangement is formalized through individual agreements and does not apply to Production, Warehousing and Logistics activities, where on-site presence remains essential. The model is intended to support a better balance between professional and personal commitments while preserving the value of direct interaction, teamwork and knowledge sharing. Most employees continue to work mainly on site, confirming the importance of the Misinto premises as a place for collaboration, rapid decision-making and cross-functional exchange.



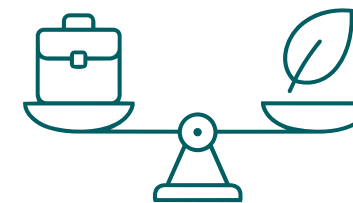
Smart working is therefore considered a complementary form of work organization: it provides flexibility where this is compatible with operational needs, while maintaining a strong connection with the Company, its teams and shared objectives.

To support this approach, eligible employees are provided with Company laptops and secure remote access to corporate systems. VPN connections, Microsoft collaboration tools, Teams and controlled cloud-based document sharing enable continuity of operations while maintaining appropriate standards of data protection and cybersecurity.

The relevant Quality Management System procedures have also been updated to reflect the operational methods associated with agile working. In addition, fewer commuting journeys on remote-working days may contribute to reducing mobility-related impacts.



**Flexible work,
one connected team**



**Supporting
work-life balance**



**Secure digital
collaboration**

HEALTH AND SAFETY IN AGILE WORKING

The protection of employees remains a priority regardless of where work is performed. Novavision Group has therefore strengthened the framework supporting smart working through specific information on the general and specific risks associated with remote activities. The guidance addresses the suitability

of working environments, electrical safety, ergonomics, prolonged use of display-screen equipment, notebooks and mobile devices, work-related stress and technostress, cybersecurity, travel and insurance protection. As a development subsequent to the 2025 reporting period, this framework was consolidated through the document **“Health and Safety in Agile Working”**, which forms part of the Company’s prevention and protection system and is subject to periodic review.

4.7 Health and Safety

In 2025, Novavision Group continued to implement its Health and Safety Policy as an essential part of responsible business management. The Policy is based on the prevention of occupational risks, compliance with applicable requirements and the continuous improvement of working conditions.

The Company allocates appropriate organizational, technical and financial resources to support the effectiveness of its prevention and protection system. Particular attention is given to identifying hazards, assessing risks and involving employees in the adoption of safe working practices.

The protection of employees, contractors and visitors is supported through regular monitoring of workplaces, machinery and equipment, together with information, training and operational controls. Personal Protective Equipment is selected according to the risks associated with each activity and is periodically checked to ensure adequate protection, functionality and comfort.

During 2025, Novavision Group delivered **36 hours of specific health and safety training**, involving **8 employees**, including both new hires and existing personnel. The training covered the main regulatory and operational topics relevant to the organization, including job-related risks, correct use of equipment, emergency and fire procedures, first aid, prevention measures and the responsibilities assigned within the safety management system.



Emergency preparedness also remained a priority. Evacuation drills were carried out to ensure that employees were familiar with the correct behaviours, escape routes and procedures to follow in the event of danger. The environmental emergency team also continued its activities through practical simulations aimed at strengthening readiness, coordination and response effectiveness in critical situations.

The work-related stress assessment was repeated during the year as part of the monitoring of psychosocial risks and employee well-being. The assessment produced a positive outcome, indicating a generally healthy

organizational environment and an appropriate balance between workloads, professional relationships and operating conditions.

The Company also confirmed the organizational roles supporting the prevention system, including the Workers' Safety Representative and the Head of the Prevention and Protection Service. Their contribution supports employee participation, regulatory compliance and the continuous review of health and safety measures.

The Company's health and safety approach also extends to agile working activities, supported by specific information as described in Section 4.6.

HEALTH MONITORING AND CARDIAC EMERGENCY PREPAREDNESS

In 2025, Novavision Group continued to strengthen its capacity to respond to medical emergencies within the workplace.

The Misinto site is equipped with an automated external defibrillator (AED), clearly identified and readily accessible for use in the event of a cardiac emergency. The device forms part of the Company's broader prevention and emergency-response system.

Authorized personnel receive periodic training on the correct use of the AED, supporting rapid and effective intervention during the first critical minutes following a cardiac arrest. The availability of the defibrillator and the related training activities represent a concrete measure to protect employees, collaborators and visitors and contribute to reinforcing the overall effectiveness of the Company's health and safety system.

INJURY RATE INDICATORS

Novavision Group monitors occupational injury trends through specific indicators, with particular attention to activities carried out within the operational and production areas.

The main indicators used are the **Frequency Rate (FR)**³ and the **Severity Rate (SR)**⁴, which support the assessment of both the occurrence and the impact of workplace injuries.

In 2025, no workplace injuries were recorded and no cases of occupational disease were reported. The Frequency Rate and Severity Rate were therefore both equal to zero.

These results confirm the effectiveness of the preventive measures implemented during the year and reflect the Company's ongoing commitment to maintaining safe working conditions and a culture based on shared responsibility and risk awareness.

3. Injury frequency rate (FR): number of injuries/hours worked x 1.000.000 hours worked

4. Injury severity rate (per thousand hours worked) (SR): total number of days of absence due to injury/hours worked x 1.000

4.8 Welfare

At Novavision Group, corporate welfare is an integral part of the Company's social sustainability approach and reflects a concrete commitment to supporting the well-being of its people.

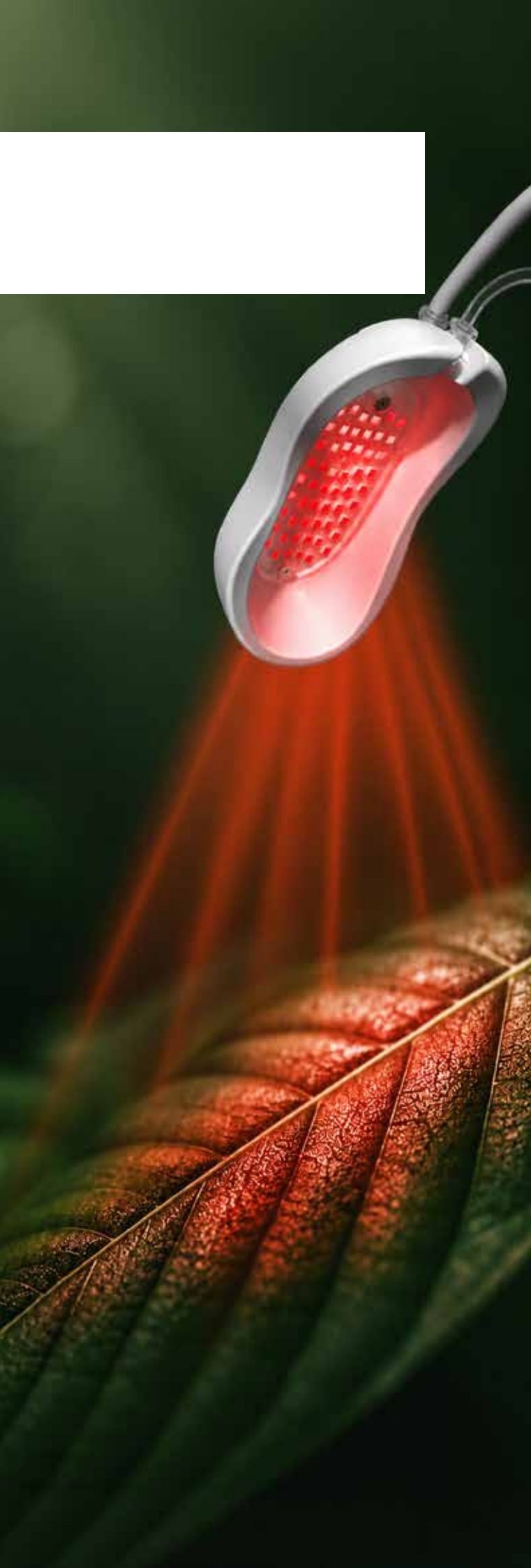
The Group promotes a working environment based on inclusion, flexibility, accessibility and attention to individual needs, recognising that employee well-being contributes to engagement, organizational stability and the long-term development of the Company.

During 2025, Novavision Group continued to consolidate a range of practical initiatives designed to support work-life balance and simplify employees' everyday activities.

These included an agreement with a nursery located close to the Misinto site, intended to support working parents, and the availability of laundry, ironing and car-washing services directly at the workplace. The Company also maintained relationships with local shops and restaurants, helping employees access near-by services while strengthening connections with the surrounding community.

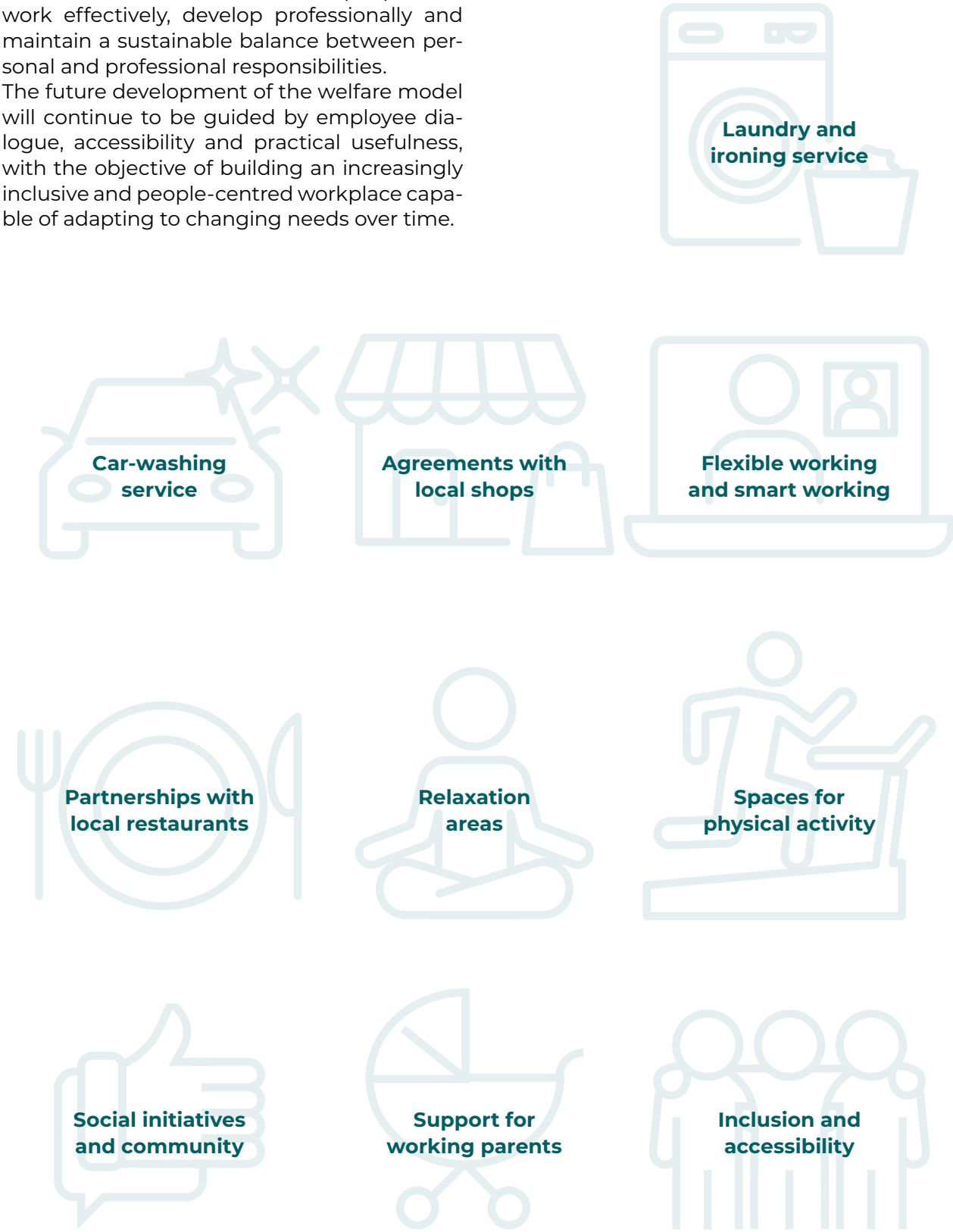
Employee well-being is also supported through Company spaces dedicated to relaxation and physical activity, flexible working arrangements for compatible roles and social initiatives aimed at encouraging interaction, collaboration and a sense of belonging.

Smart working, described in Section 4.6, forms part of this approach by offering greater flexibility while maintaining strong links with teams and the Company's shared working environment.



Novavision Group considers welfare as an evolving organizational capability rather than a fixed package of benefits. Its purpose is to create the conditions in which people can work effectively, develop professionally and maintain a sustainable balance between personal and professional responsibilities.

The future development of the welfare model will continue to be guided by employee dialogue, accessibility and practical usefulness, with the objective of building an increasingly inclusive and people-centred workplace capable of adapting to changing needs over time.



5

Social and relational capital



5.1 Products and Brands



Design and manufacturing of next-generation electromedical equipment and medical devices.
EVA, 4PLUS, EVPLUS, ANIKA, DAFNE



Design and manufacturing of advanced biotechnology devices for aesthetic medicine and professional beauty.
IPERHUMAN, LENSED STAR ONE, EGO, ERA, RADIO4, JET SHAPE, OXYS, PLW, MSHAPE



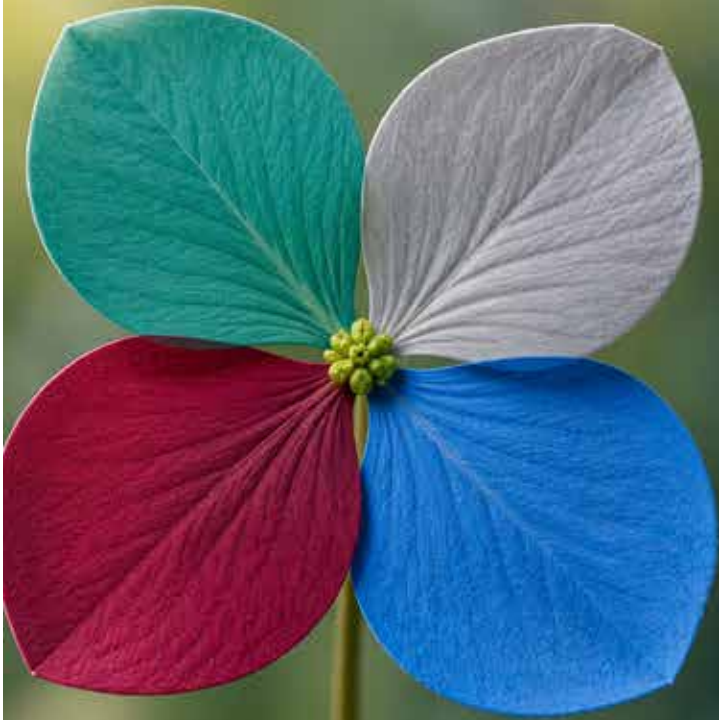
Production of dermocosmetic product
BODY AND FACE PRODUCTS



Design and production of in-store communication systems.
SHOP IN SHOP, EMOTIONAL ISLANDS, CORNERS, DISPLAY WALLS, VISUAL MERCHANDISING



Novavision Group operates through two complementary business areas. Biotech, which includes the Novaclinical, Novaestetyc and IO Skincare brands, develops medical technologies, professional aesthetic solutions and advanced dermocosmetic products. Retail designs and delivers integrated environments and communication systems for points of sale, combining design, technology and operational execution.



NOVA CLINICAL

Novaclinical is the Novavision Group brand dedicated to aesthetic medicine, dermatology, and functional gynaecology, it is internationally recognized for developing innovative medical technologies designed to support well-being, intimate health, and female beauty. The entire development process — from research and design to manufacturing — is managed in-house by a multidisciplinary team of specialists, engineers, and highly qualified technicians. This integrated approach enables the company to combine technical expertise with clinical and scientific vision, ensuring quality, safety, and responsible innovation throughout every stage of development. Research and development activities are supported by a permanent ethics committee that continuously oversees innovation processes, helping maintain high standards of reliability, transparency, and accountability in technology development. Continuous collaboration with universities, research institutions, and medical professionals enables Novaclinical to anticipate evolving clinical needs and transform scientific research into practical therapeutic solutions that are validated and focused on clinical effectiveness. Novaclinical technologies are distinguished by their reliability, treatment personalization, and focus on improving the patient experience, while ensuring full compliance with regulatory requirements and international quality standards. Every device is designed to support healthcare professionals in delivering safe, effective, and evidence-based treatments. At the same time, Novaclinical actively promotes scientific culture and professional development through clinical and methodological training programs dedicated to physicians and practitioners. These initiatives are designed to encourage the responsible use of technology while creating shared value for partners, healthcare professionals, and patients.

NOVA ESTETYC

Novaestetyc is the brand dedicated to the development and production of advanced biotechnological devices for the professional aesthetics sector. Built on extensive industry expertise, the brand combines technological innovation with a strong focus on treatment safety, performance, and user comfort. Through continuous investment in research and development, Novaestetyc delivers innovative solutions for face and body applications, responding to the evolving needs of a dynamic and increasingly specialized market. The integration of technology, functionality, and design enables the company to offer reliable, high-performance equipment recognized both in domestic and international markets. Quality and attention to detail are central to Novaestetyc's approach, from product design to material selection and manufacturing processes. Every device is developed according to high quality standards and reflects the value of 100% Made in Italy production. This commitment to innovation, craftsmanship, and continuous improvement has enabled Novaestetyc to strengthen its position as a trusted partner and recognized player within the professional aesthetics industry.

IÓ SKINCARE

IÓ Skincare is Novavision Group's cosmeceutical project, developed to combine scientific expertise, biotechnology, and aesthetic-medical innovation into advanced skincare solutions. Built on more than twenty years of experience in the electromedical sector, the brand promotes a functional and evidence-based approach to skincare, focused on treatment effectiveness, safety, and personalization. The philosophy of IÓ Skincare is centered on conscious skincare practices, combining high-performance formulations with educational initiatives designed to support both professionals and consumers in the correct and targeted use of cosmetic products. A key milestone in this journey was the launch of the PURE% line in 2023, introducing a collection of functional concentrates manufactured in cleanroom environments and formulated with 100% pure active ingredients, free from fragrances, allergens, and synthetic preservatives. Developed to integrate seamlessly with Novavision technologies, PURE% enhanced treatment protocols based on electroporation, transdermal delivery, and bioactivation across aesthetic and medical applications. Building on the experience and market success of PURE%, in 2025 Novavision expanded its portfolio with the launch of PUREx, an innovative line based on exosome technology. Designed to support advanced regenerative and functional treatment protocols, PUREx represents a further evolution toward highly specialized skincare solutions aimed at improving treatment outcomes and expanding personalization opportunities. Today, IÓ Skincare represents an integrated cosmeceutical ecosystem where scientific research, technology, and professional education converge to deliver safe, effective, and sustainable solutions, fully aligned with the Group's commitment to innovation and responsible development.

NOVARETAIL

Novaretail is the Novavision Group brand dedicated to the development of physical communication systems for retail environments. Its role is to transform brand identity, commercial objectives and operational requirements into spaces and structures that are functional, recognizable and capable of evolving over time. Building on more than thirty years of experience, Novaretail today operates as an integrated project platform, coordinating concept development, 3D design, prototyping, engineering, production, logistics, installation and post-installation reporting. Its solutions include shop-in-shop environments, branded corners, modular display systems, visual merchandising structures and multimedia installations, with particular expertise in consumer electronics, fashion and technical apparel.

DESIGNING FOR CONTINUITY

Novaretail's approach increasingly focuses on extending the useful life of retail structures. Projects are developed according to modular principles that make it possible to retain the main structural elements while replacing graphics, accessories or communication components in response to new campaigns, products or commercial requirements. This approach, summarized in the concept "**Re-fresh, Rework, Restyle**", reduces the need to replace complete installations and supports more efficient use of materials and customer investments. Structures are designed to facilitate assembly, disassembly, maintenance and, where possible, reuse. When recovery is no longer feasible, attention is given to separating the different materials in order to support appropriate end-of-life management.

EFFICIENT LOGISTICS AND DIGITAL CONTROL

Logistics is considered from the earliest stages of design. Weight, dimensions, packaging volume and assembly methods are evaluated in order to simplify transport, reduce handling and optimize the number of deliveries and installation activities required. Where operationally possible, installations are grouped and scheduled by geographical area, improving coordination and limiting avoidable travel. A dedicated digital system supports the management of shipments and installations through tracking, photographic reporting, completion records and store feedback. This improves visibility across the project lifecycle and allows the team to identify operational issues and improvement opportunities more quickly.



MATERIAL CHOICES AND SUPPLIER COLLABORATION

Material selection is carried out by balancing visual quality, technical performance, durability, availability and environmental impact. Depending on the characteristics of the project, Novaretail may propose FSC-certified wood, recycled acrylic materials such as Green Cast, fibre-based alternatives, reduced-plastic packaging and lower-impact printing solutions. The choice of suppliers is based on quality, reliability, production capacity and compliance with the standards required for each project. Environmental certifications, including FSC and ISO 14001, are considered a positive qualification element and may be shared with customers when relevant to the solution developed. Novaretail also supports customers in comparing traditional configurations with alternative materials or construction methods that may reduce resource use without compromising functionality or brand presentation.

RETAIL EXPERTISE SUPPORTING THE GROUP

Novaretail also makes its design and execution expertise available to the Group's Biotech activities. In 2025, the team designed and coordinated the exhibition spaces used by Novaclinical at **IMCAS Paris, Dubai Derma and AMWC Dubai**. The projects combined international brand visibility with a more natural and contemporary visual language, using wood finishes, botanical references and elements inspired by Italian design. These installations demonstrated how the Group's Retail and Biotech capabilities can work together: technological products and scientific content were presented within environments designed to improve recognition, visitor experience and consistency with the brand's values. Through this integrated approach, Novaretail continues to evolve from a traditional display business into a service model focused on design quality, modularity, operational efficiency and long-term project value.

5.2 Market positioning and New Launches

Novavision Group's market positioning is based on its ability to interpret professional needs, respond to changing market expectations and transform technical expertise into differentiated products, services and customer solutions. The Group's two business areas follow distinct commercial models. Retail operates mainly through direct relationships with brands and corporate clients, while Biotech reaches the market through qualified distributors, specialized partners, medical centres, clinics and healthcare and aesthetic professionals.

RETAIL MARKET DEVELOPMENT

During 2025, Retail continued to strengthen its role as an integrated partner for the development of point-of-sale environments and branded spaces. Its positioning increasingly extends beyond the supply of individual display structures and includes concept development, engineering, production coordination, logistics, installation and post-installation support. This integrated approach enables the business to respond to demand for greater customization, consistent execution and coordinated implementation across multiple locations.

Development opportunities continued particularly in consumer electronics, fashion, technical apparel, accessories and multibrand retail environments. Modular design, material efficiency, digital project control and logistics optimization remained important elements of the value proposition offered to customers.

BIOTECH MARKET DEVELOPMENT

Within Biotech, customer relationships continued to be developed through qualified dis-

tributors, specialized partners and professional networks in Italy and international markets. In Italy, Novabee S.r.l. continued to support the commercial distribution of Novavision technologies and relationships with healthcare professionals and specialist operators. Its multidisciplinary expertise contributes to a model that combines product distribution with training, operational support and assistance in the adoption of technologies and treatment methods.

Internationally, the Group continued to strengthen established partnerships and develop opportunities in strategic markets. Professional education, scientific exchange and direct dialogue with distributors and healthcare professionals remained central to market development.

INTIMATE HEALTH AND WOMEN'S WELL-BEING

Intimate health remained one of Novavision Group's most distinctive and strategically relevant areas of specialization during 2025.

The Group has progressively developed an integrated approach to functional and aesthetic gynaecology, combining dedicated technologies, professional education, treatment personalization and continuous dialogue with healthcare professionals.

The evolution of the DAFNE and EVA platforms during the year reflects this long-term direction. The new handpieces and applicators were not introduced as isolated product extensions, but as part of a broader strategy aimed at widening the range of professional applications available within existing technological ecosystems.

For DAFNE, the new handpieces expanded the platform towards additional external and transdermal applications, enabling professionals to address different treatment objectives and anatomical areas through a progressively extendable system.

For EVA, the introduction of the VTR5 and VTR6 applicators broadened the platform's potential across intimate well-being and selected external body applications, while preserving the continuity of the existing device architecture.

This modular development model enables customers to expand their professional offering over time without replacing the main equipment. It therefore supports greater treatment versatility, protects the value of the original investment and contributes to extending the technological lifecycle of devices already installed.

The new accessories were internationally presented at **AMWC Dubai 2025**, attracting strong interest from distributors and healthcare professionals and confirming the market potential of adaptable platforms supported by specialized accessories and increasingly personalized application pathways.

EVOLUTION OF THE PRODUCT PORTFOLIO

Market development also continued through the evolution of other strategic platforms. MSHAPE broadened its positioning from body applications to a more complete face-and-body approach through new applicators, programmes and the introduction of the patented FSOURCE technology.

Further development activities across the product portfolio focused on increasing usability, application flexibility and integration between devices, accessories, software and professional methods.

The detailed technical characteristics of these developments are presented in the following sections dedicated to the Group's technologies and products.

AN INTEGRATED MARKET APPROACH

Novavision Group's market development strategy combines technological evolution, professional education, distributor support and continuous customer dialogue.

This approach helps strengthen long-term relationships, improve the responsible adoption of products and respond more effectively to the needs of different professional and geographical markets.

By integrating innovation with service, training and market knowledge, the Group aims to create lasting value for customers, distributors, professionals and business partners.



5.3 Customer Experience

An experience built on relationships and strengthened by expertise

At Novavision Group, Customer Experience is a strategic component of the relationship with customers, distributors, healthcare professionals and business partners.

The Group aims to accompany stakeholders throughout the entire relationship, from the initial understanding of their needs to product or project selection, implementation, training, technical assistance and subsequent development.

Every interaction represents an opportunity to listen, share knowledge and identify areas for improvement. This approach enables Novavision Group to adapt its services to different professional and geographical contexts while maintaining consistent standards of quality, responsiveness and communication.

Customer feedback is collected through direct dialogue, satisfaction surveys, training activities, technical support and regular interaction with distributors and partners. The information gathered is used to improve operational processes, educational content, products and support services.



BIOTECH: NOVACARE AND CONTINUOUS PARTNER SUPPORT

Within Biotech, Customer Experience extends beyond the supply of a device or product. The adoption of professional technologies requires technical knowledge, application guidance, training and continuous support throughout their lifecycle.

The **NovaCare Program** provides an integrated framework for accompanying distributors, healthcare professionals and aesthetic operators before and after the initial purchase. It combines technical assistance, professional education, application guidance and operational support, helping partners introduce technologies into their activities and develop their capabilities over time.

During 2025, technical and commercial teams continued to work directly with distributors through local meetings, practical demonstrations, workshops and dedicated training sessions. This collaborative approach helped strengthen product knowledge, identify market-specific requirements and improve the responsiveness of the support provided.

Particular attention was also given to the consistency of communication across international markets. Localized materials and market-specific initiatives were developed while maintaining alignment with the Group's brand identity, technical information and scientific positioning.

The contribution of trainers, ambassadors, Key Opinion Leaders and professional reference figures supported the creation of local networks capable of sharing experience and knowledge. These specialists provide an important connection between the Company, distributors and professionals working in different markets.

Customer Care activities were supported by a multilingual structure capable of responding to requests from international partners. The combination of product reliability, specialized support and direct access to Company expertise contributes to reducing operational difficulties and strengthening long-term customer relationships.

RETAIL: CUSTOMER EXPERIENCE THROUGH PROJECT EXECUTION

Within Retail, Customer Experience begins with the interpretation of the customer's brief and continues through every stage of project execution.

The point of sale is increasingly considered not only as a commercial environment, but as a physical expression of the brand. Retail therefore works with customers to transform identity, products and communication objectives into spaces capable of creating recognition and engagement.

The relationship includes concept development, design, engineering, prototyping, production coordination, logistics, installation and post-installation reporting. This integrated approach allows customers to rely on a single project partner while maintaining visibility and control throughout the process.

Customer experience is supported by direct collaboration, customization and attention to the operational requirements of each location. Modular structures, interchangeable components and coordinated logistics also make it possible to update projects over time and respond more effectively to changing campaigns and commercial needs.

Digital tracking, photographic reporting and store feedback provide customers with structured information on project implementation and help Retail identify opportunities for operational improvement.

The objective is to combine creative quality with reliable execution, ensuring that each project reflects the customer's identity while meeting technical, timing and installation requirements.

TRAINING AS A LEVER
FOR SHARED VALUE

Training is a central component of the Customer Experience offered by Novavision Group, particularly within Biotech. Professional education is not considered solely as the transfer of product instructions, but as a continuous process designed to strengthen competencies, support the responsible adoption of technologies and develop lasting relationships with distributors and professional users.

During 2025, Novavision Academy continued to provide training through complementary formats: courses hosted at the Misinto site, programmes organized directly with distributors in local markets and online educational activities designed to improve international accessibility.

The learning pathways combined theoretical content, technological guidance, application methodology and practical demonstrations. This structure supports professionals at different stages of experience, from initial introduction to more advanced application and methodological development.

In 2025, the Group delivered **six customer training courses**, corresponding to **320 hours of training**, with an average **satisfaction score of 9.06 out of 10**.

These results confirm the value attributed by participants to the training activities and provide useful information for improving future programmes, content and delivery methods. The Academy also supports the development of trainers and local professional reference figures who can contribute to the dissemination of consistent practices and knowledge within their respective markets.

DIGITAL ACCESS
TO INFORMATION

In 2025, Novavision Group strengthened the digital dimension of Customer Experience through the development of **NovaHub**, the online portal created for distributors and professional partners.

NovaHub provides centralized access to technical, commercial, regulatory and training documentation within a controlled and continuously updated environment.

The portal helps reduce the fragmentation of information, facilitates access to current documents and supports more efficient communication between the Company and its international network.

Together with training, technical support and direct interaction, NovaHub contributes to creating a more accessible and structured customer journey, in which information and professional knowledge remain available beyond individual meetings or courses.

Through this integrated approach, Novavision Group considers Customer Experience not merely as a service function, but as a strategic driver of trust, professional development, customer loyalty and long-term value creation.

5.4 Product Responsibility,
Quality and Safety

QUALITY BUILT INTO DEVELOPMENT
AND OPERATIONS

Within Biotech, product development is managed through a structured and multidisciplinary process involving Research and Development, Quality, Regulatory Affairs, Production, Procurement and Technical Assistance.

User, professional and regulatory needs are translated into technical requirements, design specifications, risk-management activities and verification and validation plans. Particular attention is given to electrical and mechanical safety, software behaviour, usability, ergonomics, energy delivery, materials, accessories and components that may come into contact with the user or patient.

Before release, devices, handpieces, accessories and software undergo the inspections and tests defined by the applicable procedures. The related documentation is reviewed to verify that the intended use, identified risks and product characteristics remain coherent and adequately controlled.

The same principles apply to production and supply-chain activities. Incoming materials and components are inspected according to defined criteria, while production phases include intermediate and final controls designed to identify possible deviations before products are released.

Any non-conformity is recorded, assessed and managed through defined responsibilities and actions. Where appropriate, the analysis may involve suppliers, production processes, operating instructions or product documentation.

Quality and responsibility
throughout the lifecycle

Product responsibility is a fundamental component of Novavision Group's relationship with customers, professionals, business partners and end users. Quality and safety are managed throughout the entire lifecycle of products and projects: from the identification of customer and regulatory requirements to design, supplier selection, industrialization, production, testing, release, distribution, technical assistance and post-market monitoring. Although the activities of Biotech and Retail differ in terms of products, markets and applicable requirements, they share a common objective: providing reliable, traceable and fit-for-purpose solutions that meet defined quality, safety and performance standards. Responsibility therefore extends beyond regulatory compliance. It includes the ability to prevent risks, manage changes, respond to feedback and maintain product reliability throughout its useful life.



SAFETY BY DESIGN

Safety is incorporated into product development from the earliest design stages rather than being treated solely as a final inspection activity.

Novavision technologies integrate different safety and control principles according to their intended use. These may include regulated energy delivery, temperature monitoring, movement detection, software-defined limits, accessory recognition, alarms and user interfaces designed to support correct professional operation.

Technologies such as DQRF™, RSS™ and VDR™ reflect this approach by combining controlled energy delivery with monitoring functions and operating parameters intended to support safe and consistent use.

Software also plays an increasingly important role in the management of product functions. Programmes, parameters and operating sequences are developed and controlled in accordance with the characteristics of each platform, while software modifications are introduced through documented change-management processes.

Digital connectivity may support technical assistance, controlled updates and the progressive evolution of device functions. These capabilities are managed with attention to system reliability, data protection and cybersecurity requirements.

Product identification and the controlled use of dedicated accessories and consumables are further supported by the NovaCert system, which contributes to traceability, authenticity and compatibility across the Group's technological platforms.

CONTROLLED PRODUCT EVOLUTION

A significant part of Novavision Group's innovation model is based on the continuous evolution of platforms already available on the market.

New accessories, handpieces, software functions and application programmes are developed to extend the capabilities of existing equipment while preserving the integrity of its technical and regulatory architecture.

During 2025, this approach supported the

evolution of the DAFNE and EVA platforms through the introduction of new handpieces and applicators. The developments were managed through updated technical assessments, risk-management activities, verification processes, documentation and production controls.

The same principle supported the evolution of MSHAPE through new applications and the introduction of FSOURCE technology.

This model enables customers to expand the use of installed technologies over time without necessarily replacing the main equipment. It protects the original investment, supports longer technological lifecycles and contributes to reducing the resources associated with the premature replacement of complete systems.

Product evolution is therefore managed as a controlled process in which innovation, safety, regulatory compliance and lifecycle value must remain aligned.

SUPPLIER AND PRODUCTION QUALITY

The reliability of products also depends on the quality of materials, components and external processes.

Novavision Group selects and monitors suppliers according to their ability to meet defined technical, quality, regulatory and delivery requirements. The level of assessment and control is proportionate to the criticality of the supplied product or service.

Supplier performance is monitored through incoming inspections, non-conformity management, documentation review and periodic reassessment. Where deviations are identified, the Group may request corrective actions, additional controls or changes to the supply process.

Production activities are supported by documented instructions, trained personnel, traceability systems and defined inspection stages. Equipment and accessories are released only after completion of the required controls and confirmation that the applicable acceptance criteria have been met.

The information generated through production, supplier monitoring and technical assistance is analysed to identify recurring issues and prevent their repetition.

REGULATORY AND POST-MARKET RESPONSIBILITY

For medical devices, responsibility continues throughout the period in which the product remains on the market.

Novavision Group manages post-market surveillance, vigilance, complaints, technical assistance and product information within its Quality Management System and in accordance with applicable regulatory requirements. Post-market information is collected from different sources, including distributors, healthcare professionals, technical-service activities, product complaints and scientific or regulatory developments. This information is reviewed to identify possible trends, new risks or opportunities for improvement.

Where necessary, the results may lead to technical investigations, updates to risk-management documentation, modifications to instructions, software changes, supplier actions or improvements to production and service processes.

Regulation (EU) 2017/745 provides the principal European framework for the lifecycle management of medical devices, including clinical evaluation, risk management, technical documentation, traceability, post-market surveillance and vigilance. The Group's certifications and regulatory management systems are described in the chapter dedicated to governance and compliance.

Scientific and professional dialogue also contributes to product responsibility by providing information on usability, professional needs and application methods. These relationships are presented separately in the section dedicated to scientific partnerships and healthcare collaboration.

QUALITY IN RETAIL PROJECTS

Within Retail, quality is managed according to the characteristics of each customer project. The process begins with the definition of functional, visual, dimensional and operational requirements and continues through design reviews, engineering, material selection, prototyping, supplier coordination, production and installation.

Controls are adapted to the nature of the

project and may include prototype approval, dimensional and visual inspections, packaging verification, installation instructions and photographic reporting.

Particular attention is given to the consistency of installations across multiple points of sale, compliance with customer specifications and the ability of structures to withstand transport, assembly, use and subsequent updates. Modular design and replaceable components also contribute to quality over time by facilitating maintenance, adaptation and reuse. The objective is not only to complete an installation correctly, but to ensure that it can continue to fulfil its function throughout the intended period of use.

CONTINUOUS IMPROVEMENT

Novavision Group considers quality information a source of organizational knowledge rather than solely a measure of compliance.

Audit findings, non-conformities, supplier performance, production controls, technical-assistance records and customer feedback are analysed to identify root causes and define proportionate improvement actions. Improvement priorities include preventing production defects, strengthening supplier quality, increasing document clarity, supporting correct professional use and ensuring that product changes are introduced through controlled and verifiable processes.

Dialogue between Quality, Research and Development, Production, Regulatory Affairs, Technical Assistance and commercial functions allows information collected at different stages of the lifecycle to be translated into practical actions.

Through this integrated approach, product quality and safety become shared responsibilities involving the Company, suppliers, distributors, technical partners and professional users.

The objective is to provide products and solutions that remain reliable over time, evolve in a controlled manner and continue to generate value throughout their useful life.

5.5 Scientific Partnerships and Healthcare Collaboration

KNOWLEDGE DEVELOPED THROUGH COLLABORATION

Collaboration with healthcare professionals, universities, hospitals and specialist research centres represents an important component of Novavision Group’s approach to responsible innovation. These relationships enable the Group to combine its technological and engineering competencies with the experience of professionals working in clinical practice, supporting the evaluation and continuous development of devices, accessories, application methods and educational content. Over time, Novavision Group has contributed to research and clinical activities aimed at expanding the knowledge available on the safety, performance and professional use of its technologies. Initial pilot experiences developed with Italian healthcare institutions have progressively evolved into a broader network of relationships with clinicians, researchers and specialist centres. During 2025, collaborations with Italian hospitals and academic institutions continued to support research activities, scientific discussion and the development of professional application pathways. Particular attention remained focused on women’s health and functional gynaecology. Dialogue with healthcare professionals and specialist centres provided useful insights into clinical needs, professional workflows and opportunities for improving treatment methodology and device usability. These collaborations also create opportunities to observe technologies under real conditions of professional use, within the limits of the applicable research, ethical and regulatory requirements. The information collected may contribute to product-development activities, risk management, usability assessment and the preparation of professional and scientific documentation.



SCIENTIFIC DISSEMINATION

The relationship with clinicians and researchers also supports the dissemination of knowledge through scientific publications, conference contributions, educational initiatives and professional meetings. During 2025, the Group continued to develop scientific content connected with its principal technological areas, increasing opportunities for publication and presentation within the professional community. Scientific dissemination helps make research results and professional experience accessible to a wider audience and encourages informed discussion regarding emerging technologies and application methods. Novavision Group also works with Key Opinion Leaders and specialist professionals who contribute to training activities, methodological discussion and the exchange of experience across different geographical markets. Through these partnerships, the Group aims to support the responsible development of its technologies, strengthen dialogue between industry and healthcare professionals and contribute to the progressive generation and dissemination of scientific knowledge.



5.6 Novacert Project

NovaCert is the proprietary system developed by Novavision Group to strengthen the identification, authenticity and traceability of devices, handpieces, accessories and consumables throughout their lifecycle. Through unique digital identifiers, QR Codes and, where applicable, NFC technology, each product can be linked to official information managed by the Company, helping distributors and professional users verify its origin, compatibility and correct association with the relevant technological platform.

For consumables, NovaCert also enables the number of authorized uses to be recorded and controlled. Once the predefined limit has been reached, further use can be prevented, supporting consistent performance, correct replacement intervals and safer professional operation. The system therefore helps reduce the risk associated with non-original components, unauthorized reuse or consumables whose traceability cannot be confirmed.

During 2025, NovaCert was extended to additional DAFNE consumables, including the DAT6 and DAT7 tips, further expanding the range of components covered by the system. NovaCert complements regulatory labelling, technical documentation and the Group's quality and post-market processes, while also supporting technical assistance and more accurate product lifecycle management.

By creating a direct connection between the physical product and the information controlled by Novavision Group, NovaCert contributes to protecting customers, professional users and the value of the Group's technologies over time.



5.7 Scientific Congresses and International Engagement

Participation in international medical and scientific congresses represents an important component of Novavision Group's approach to market development, professional dialogue and knowledge sharing.

These events enable the Group to maintain direct contact with healthcare professionals, Key Opinion Leaders, distributors and international partners, while presenting technological developments and gathering feedback on emerging clinical and market needs. Congress participation also supports professional education, scientific exchange and the development of relationships within the specialist communities in which the Group operates.

During 2025, Novavision Group maintained a structured presence at international events dedicated to aesthetic medicine, dermatology, women's health, functional gynaecology and continence care.

The year began with the **IMCAS World Congress**, held in Paris from 30 January to 1 February. The event provided an international setting for presenting the Group's technologies, meeting professional users and distributors and observing developments in dermatology, aesthetic medicine and energy-based treatments.

In April, the Group participated in the **World Conference of the American Urology & Gynaecology Society** in Dubai. The programme included the main conference on 12 and 13 April and specialist workshops on 14 April, with activities focused on urology, gynaecology, sexual health and regenerative and functional medicine.

This was followed by **Dubai Derma**, held from 14 to 16 April at the Dubai World Trade Centre. Participation strengthened dialogue with dermatologists, aesthetic-medicine professionals and commercial partners operating in the Middle East and international markets.



In May, Novavision Group attended the **Middle East Obstetrics and Gynaecology Conference – MEGO**, held in Dubai from 2 to 4 May. The event supported the Group's engagement with professionals working in women's health, obstetrics, functional gynaecology and related specialist areas.

The Group also participated in the **15th European Congress on Menopause and Andropause – EMAS**, held in Valencia from 14 to 16 May. This provided an opportunity to engage with European specialists and scientific networks focused on menopause, hormonal health and healthy ageing.

In September, Novavision attended the joint annual meeting of the **International Continence Society and the Emirates Urological Society – ICS-EUS 2025**, held in Abu Dhabi from 17 to 20 September. The congress brought together multidisciplinary professionals working in continence care, urology, urogynaecology, pelvic-floor health and related research fields.

The international calendar continued with **AMWC Dubai**, held from 1 to 3 October. During the event, Novavision presented the latest

developments of the EVA and DAFNE platforms, including new accessories designed to expand their application potential. The launch also provided an opportunity to collect feedback from distributors and healthcare professionals and to discuss future market introduction activities.

Alongside these principal congresses, the Group participated in local and regional events organized in cooperation with distributors and professional partners. These initiatives supported market-specific training, direct dialogue with professional users and the development of stronger relationships within local specialist communities.

The 2025 congress programme therefore combined international visibility with professional engagement, education and market listening. Rather than representing isolated promotional events, these activities formed part of a broader relationship model through which Novavision Group shares knowledge, evaluates emerging needs and supports the responsible development and adoption of its technologies.

5.8 Novavision for Social Impact

Novavision Group understands social responsibility as the ability to contribute to the development of the communities in which it operates, creating relationships that extend beyond the Company's direct economic activities.

This commitment is rooted in a collaborative culture. Results are not viewed solely as the outcome of individual performance, but as the product of shared responsibility, mutual support and the capacity to work towards common objectives. The same principles that guide internal relationships also shape the Group's engagement with families, students, local organizations and the surrounding community.

Attention to people begins within the workplace, where the Group promotes initiatives intended to support personal well-being and a sustainable balance between professional and private life. These include flexible working arrangements, an agreement with a nursery located near the Misinto site, dedicated relaxation and fitness spaces and practical services designed to simplify employees' daily lives.

These measures are described more fully in the chapter dedicated to Human Capital. Within the broader social context, however, they reflect the Group's belief that a responsible organization should consider the needs of individuals not only as employees, but also as people, parents and members of a community.

CLOSER LINKS BETWEEN EDUCATION AND WORK

During 2025, Novavision Group continued to welcome graduating students at its headquarters, supporting direct contact between schools and the professional world. These initiatives allow young people to ob-



serve different business functions, gain a clearer understanding of professional environments and explore possible educational and career paths. At the same time, dialogue with students offers the Company an opportunity to share technical experience, organizational knowledge and the values associated with responsible work.

The Group considers this relationship particularly important in a context in which companies are increasingly called upon to contribute to the development of future skills. Creating opportunities for orientation and direct experience can help young people make more informed choices and become more aware of the competencies required by evolving industrial and technological sectors.

SPORT AS A SCHOOL OF PARTICIPATION

Novavision Group also recognizes the educational and social value of sport, particularly when it is addressed to children and young people.

Sport provides an environment in which discipline, collaboration, respect for rules, inclusion and a sense of belonging can be experienced in practice. For this reason, the Group continued to support two local sports associations whose activities combine athletic development with an educational and community-oriented mission.

The objective of these partnerships is not limited to competitive results. It is to help local organizations create safe and inclusive spaces in which young people can develop their abilities, build relationships and learn to participate responsibly in a team.

ASD COGLIATESE

Founded in 1954 and historically connected with the Cardinal Minoretti Oratory, ASD Cogliatese is a local football club affiliated with the Italian Football Federation and the Italian Sports Centre.

The association participates in official amateur championships and maintains a strong commitment to its youth sector. Its activities are designed to combine sporting development

with education, inclusion and attention to the individual growth of young athletes.

ASD Cogliatese offers children and young people an environment in which technical training is accompanied by respect, responsibility and team spirit. Its close connection with local families and institutions makes the club an important point of reference for the community.

The relationship with Novavision has also included initiatives dedicated to safety and prevention. In previous years, the Company directly supported Basic Life Support and Defibrillation training delivered with the Italian Red Cross for athletes, coaches and club managers, with some sessions hosted at the Novavision headquarters.

The continued support of ASD Cogliatese reflects the Group's intention to contribute to local projects capable of generating educational and social value over time.

ASD PALLAVOLO AROSIO

ASD Pallavolo Arosio is a historic women's volleyball club founded in 1978 and affiliated with FIPAV and CONI. With more than 100 registered athletes, the association plays an important role in promoting volleyball and youth participation in the local area.

Recognized as a Regional Volleyball School, the club places particular emphasis on the quality of coaching, technical development and the gradual growth of young athletes. Its teams participate in regional competitions and championships, providing opportunities for athletes of different ages and levels of experience.

The association's activities also extend beyond sport. Its collaboration with the non-profit organization Il Giardino di Luca & Viola supports awareness and research initiatives related to childhood diseases, demonstrating an approach in which sporting participation is connected with solidarity and community responsibility.

By supporting organizations such as ASD Pallavolo Arosio, Novavision Group contributes to strengthening local networks that promote inclusion, personal development and active participation.

5.9 Membership with FAI (Italian National Trust)

For Novavision Group, sustainability also means protecting the places, landscapes and cultural expressions that shape collective identity and connect generations.

Since 2019, the Group has supported FAI – Fondo per l'Ambiente Italiano as a Corporate Golden Donor, renewing this commitment in 2025. This reflects the belief that Italy's artistic, historical and natural heritage is a shared responsibility, to be preserved for future generations.

Italy's landscapes, architecture, gardens and historic sites embody centuries of creativity and the relationship between people and the environment. Preserving them means safeguarding cultural memory, protecting fragile ecosystems and keeping beauty accessible as a common good.

Supporting FAI is not simply sponsorship, but participation in a cultural project based on responsibility, education and long-term thinking. Through its contribution, the Group supports the protection and restoration of significant places while promoting public awareness and stronger connections between communities and their territories.

This partnership also reflects Novavision Group's culture of design and innovation. Italian excellence has always united functionality, creativity and respect for context—principles that continue to shape the way the Group develops products, environments and relationships.

Standing alongside FAI means protecting the roots from which future ideas can grow, recognizing that innovation is strongest when built on knowledge, beauty and respect for the places we inhabit.





6

Natural Capital

iperhuman

6.1 Environmental policy and management system (EMS)

Environmental responsibility is integrated into Novavision Group's organizational and operational model. The Company manages its activities through an approach based on regulatory compliance, impact prevention, assigned responsibilities and continuous improvement.

Since 2021, Novavision Group has maintained an Environmental Management System certified according to **UNI EN ISO 14001**. The certification covers the principal activities carried out at the Misinto operating sites, including the design, development, assembly, testing and shipment of electro-medical and electro-aesthetic devices, the development and manufacture of point-of-sale displays, the marketing of cosmetic products and the provision of logistics and installation services. The Environmental Management System is integrated with the Group's quality and occupational health and safety systems. Documented procedures, operating instructions and clearly assigned responsibilities support the consistent application of environmental requirements across the organization.

Environmental aspects are periodically assessed in relation to ordinary activities, possible abnormal conditions and potential emergencies. Applicable legal requirements are monitored, while internal controls and audits support the identification of risks, deviations and opportunities for improvement.

The effectiveness of the system is reviewed by management through defined objectives, performance indicators and the results of monitoring and audit activities. The information collected is used to update procedures, strengthen preventive measures and define proportionate improvement actions.

Environmental considerations are also progressively incorporated into operational decisions, material selection, supplier relationships and the planning of products and projects. This approach supports greater consistency between environmental commitments and day-to-day business activities.

In 2025, no significant environmental spills, emergencies, sanctions or cases of non-compliance with environmental legislation were recorded. This result confirms the effectiveness of the preventive and control measures implemented by the Company.

Through its Environmental Management System, Novavision Group seeks to transform regulatory compliance into an operational culture based on awareness, prevention and continuous improvement.

6.2 Environmental Aspects and Impact Assessment

The assessment of environmental aspects provides the analytical basis for Novavision Group's Environmental Management System. It enables the Company to identify the activities that may interact with the environment, evaluate their significance and define monitoring indicators and improvement objectives. The assessment applies to the processes and activities included within the scope of the Integrated Management System and considers both the direct impacts generated by operations and the indirect impacts that the Company can influence through design choices, procurement, logistics, suppliers and external service providers.

Environmental aspects are examined under normal operating conditions, during maintenance or other abnormal situations and in relation to reasonably foreseeable emergencies. The analysis also considers the territorial context of the Misinto sites, applicable legal and contractual requirements, past operational experience and the effectiveness of existing controls. A lifecycle perspective is applied where relevant, taking into account the stages over which Novavision Group has operational control or influence. This includes the selection and use of materials, product and project development, packaging, transportation, professional use and end-of-life management, without implying that a complete lifecycle assessment is carried out for every product.

The significance of each aspect is evaluated according to defined internal criteria, considering the nature and potential scale of the impact, its frequency or probability, applicable requirements and the level of control available to the organization. The analysis considers both actual and potential impacts and supports the prioritization of actions according to environmental relevance and operational feasibility.

The results are translated into measurable indicators and **SMART objectives (Specific, Measurable, Achievable, Relevant and Time-bound)** which support management review and continuous improvement. The assessment is reviewed when significant changes occur in activities, products, facilities, legislation or operating conditions. Through this structured process, Novavision Group focuses its environmental efforts on the areas in which monitoring, prevention and operational choices can generate the most meaningful improvement.



S specific



M measurable



A achievable



R relevant



T Time-bound

6.3 Energy Efficiency

Energy management is an important component of Novavision Group’s environmental approach. Consumption is monitored through an internal dashboard that supports the analysis of trends, the identification of significant variations and the evaluation of possible efficiency measures.

The Group’s principal energy sources are natural gas used for heating, electricity purchased from the national grid and renewable electricity generated by the photovoltaic system installed at Building 29.

Energy consumption is calculated in gigajoules to provide a consistent representation of the different energy sources. Purchased electricity and natural gas are considered together with the share of photovoltaic electricity effectively consumed within the organization.

In 2025, total energy consumption within the organization amounted to approximately **782.77 GJ**. This included **242.68 GJ** of natural gas, **441.84 GJ** of purchased electricity and approximately 98.25 GJ of self-produced renewable electricity consumed on site.

Natural gas consumption amounted to **6,315 Sm³**, compared with 6,779 Sm³ in 2024, corresponding to a reduction of approximately **6.8%**. The decrease reflects a lower use of non-renewable energy for building heating.

Purchased electricity amounted to **122,733 kWh**, compared with 125,984 kWh in 2024. This represents a reduction of approximately **2.6%**, confirming a positive development in electricity use despite the continuity of operational, office and development activities.



Energy consumption of the organization (GJ)	2025	2024	2023
Consumption of non-renewable fuels	242,68	265,74	314,74
Natural gas (methane) for heating purposes	242,68	265,74	314,74
Electricity	540,09	539,68	534,75
Purchased electricity	441,84	453,54	424,87
Self-produced renewable electricity consumed on site	98,25	86,14	109,88
Percentage of consumption from renewable sources	12,6%	10,70%	13,31%
Total	782,77	805,42	849,50

PHOTOVOLTAIC ENERGY GENERATION

The photovoltaic system located on the roof of Building 29 generated 32,107 kWh, equivalent to 115.59 GJ, during 2025.

Production increased by approximately 34.2% compared with the 23,928 kWh generated in 2024. This improvement strengthened the contribution of renewable energy to the Group’s operating activities.

Approximately **85% of the electricity generated**, corresponding to around 27,291 kWh, was consumed directly at the Misinto site. The remaining quantity, approximately 4,816 kWh, was fed into the electricity grid. Renewable electricity consumed on site represented approximately **12.6% of total energy consumption within the organization** in 2025.

The high level of photovoltaic self-consumption allows the Company to use most of the electricity generated directly within its facilities, reducing the need for electricity purchased from the grid and increasing the value of the renewable-energy investment.

CONTINUOUS ENERGY MONITORING

Energy data are monitored separately for the two Misinto buildings, allowing the Company to analyse consumption at site level and identify possible changes in operating patterns.

The internal dashboard supports comparison between periods and provides management with information for assessing measures related to heating, lighting, equipment operation and the use of office and production areas.

The 2025 results show a reduction in both purchased electricity and natural gas consumption, together with a significant increase in photovoltaic generation.

These developments confirm the value of combining consumption monitoring with local renewable-energy production and provide a positive foundation for further improvements in energy efficiency.

6.4 Greenhouse Gas Emissions

Novavision Group monitors greenhouse gas emissions associated with the energy used at its operating sites. The calculation distinguishes between direct emissions generated by sources owned or controlled by the Company and indirect emissions associated with purchased electricity.

Direct emissions, classified as **Scope 1**, arise from the combustion of natural gas used for building heating. Indirect energy emissions, classified as **Scope 2**, result from the generation of electricity purchased from the national grid.

Emissions associated with employee carpooling are reported separately as an indicative **Scope 3** value, since the vehicles used are not owned or directly controlled by Novavision Group



SCOPE 1 : DIRECT GREENHOUSE GAS EMISSIONS

In 2025, direct greenhouse gas emissions amounted to **13.62 tCO₂e**, compared with 13.50 tCO₂e in 2024 and 15.98 tCO₂e in 2023. Natural gas consumption decreased during the year. The emissions value nevertheless remained broadly aligned with 2024 because the calculation was performed using the updated greenhouse gas conversion factor applicable to the 2025 reporting period.

Values expressed in tCO₂e.

Direct emissions - scope 1	2025	2024	2023
Total Natural gas used for heating	13,62	13,50	15,98

SCOPE 2 : INDIRECT GREENHOUSE GAS EMISSIONS

Scope 2 emissions were calculated using two complementary approaches. The **location-based method** reflects the average emission intensity of electricity supplied through the Italian national grid. The **market-based method** reflects the emissions associated with the electricity supply contract or, where supplier-specific information and certified energy attributes are unavailable, the applicable Italian residual mix. The use of both methodologies provides a more complete representation of the emissions associated with purchased electricity. In 2025, Novavision Group purchased **122,733 kWh of electricity**, comprising 109,046 kWh consumed at Building 29 and 13,687 kWh

consumed at Building 19. Using the factors adopted for the report, Scope 2 emissions amounted to **31.65 tCO₂e under the location-based method and 48.72 tCO₂e under the market-based method**. The corresponding emission factors were:

- location-based: **0.2579 kgCO₂e/kWh**
- market-based: **0.3970 kgCO₂e/kWh**

Compared with 2024, both location-based and market-based Scope 2 emissions increased by approximately **1.2%**. This limited variation occurred despite a 2.6% reduction in purchased electricity and primarily reflects the updated emission factors applied to the 2025 reporting year.

Values expressed in tCO₂e.

Indirect emissions - scope 2	2025	2024	2023
Location-based method	31,65	31,28	36,46
Market-based method	48,72	48,15	53,95

SCOPE 3 : INDICATIVE OTHER INDIRECT EMISSIONS

Emissions associated with employee carpooling were estimated at **5.25 tCO₂ in 2025**, compared with 6.34 tCO₂ in 2024 and 11.30 tCO₂ in 2023. The 2025 value represents a reduction of approximately **17.2% compared with 2024**

and 53.5% compared with 2023. As the vehicles are privately owned and not controlled by the Company, the related emissions are classified as Scope 3, Category 7 — Employee commuting.

Other indirect emissions - scope 3	2025	2024	2023
Employee carpooling	5.25	6.34	11.30

Values expressed in tCO₂e. The figure does not represent a complete inventory of employee commuting or of all Scope 3 emissions.

TOTAL SCOPE 1 AND SCOPE 2 EMISSIONS

Employee carpooling is excluded from the combined Scope 1 and Scope 2 totals. Compared with 2023, combined Scope 1 and Scope 2 emissions decreased by approximately 13.7% under the location-based method and 10.9% under the market-based method. The result reflects lower natural gas con-

sumption, reduced electricity purchased from the grid, increased on-site renewable-energy generation and the continued monitoring of energy performance. The limited increase compared with 2024 is primarily attributable to the updated emission factors rather than to an increase in energy use.

Values expressed in tCO₂e.

Scope 1 and Scope 2 emissions	2025	2024	2023
Scope 1 + Scope 2 location-based	45.27	44.78	52.44
Scope 1 + Scope 2 market-based	62.34	61.65	69.93

METHODOLOGICAL NOTES

Natural gas.

Scope 1 emissions were calculated using the 2025 UK Government greenhouse gas conversion factors published by the Department for Energy Security and Net Zero.

Employee carpooling.

Emissions associated with employee carpooling were estimated using the available internal mobility data and an average factor of 150 gCO₂/km. As the vehicles are not owned or controlled by the Company, the resulting emissions are classified as Scope 3, Category 7 — Employee commuting.

Scope 2 location-based.

Location-based Scope 2 emissions were calculated using the most recent national electricity-consumption emission factor available from ISPRA and applicable at the time of calculation.

Scope 2 market-based.

Market-based Scope 2 emissions were calculated using the applicable contractual electricity mix or, where supplier-specific emission data and certified energy attributes were unavailable, the Italian residual mix.

6.5 Water Management

Water use within Novavision Group is limited to drinking, sanitary, cleaning and ordinary facility-management purposes. Water is supplied entirely through the public water network and is not used as an input in the Company's production processes. Consumption is monitored separately for the two Misinto buildings and included among the environmental performance indicators reviewed within the Environmental Management System. This building-level monitoring supports a more accurate understanding of consumption patterns and helps identify significant variations over time. In 2025, total water withdrawal amounted to **688 m³**, compared with 536 m³ in 2024 and 458 m³ in 2023. The annual increase was concentrated at Building 29, while consumption at Building 19 decreased from 222 m³ to 177 m³. Although the total value increased compared with the previous year, water use remains limited in relation to the nature of the Group's activities, which do not involve water-intensive industrial processes or production discharges. The Company continues to monitor meter readings and consumption trends in order to identify possible anomalies and opportunities for efficiency. Attention is also given to employee awareness and to the responsible use of water in offices, common areas and operational facilities. The objective is to maintain appropriate standards of hygiene, safety and workplace well-being while progressively reducing avoidable consumption through monitoring, preventive maintenance and responsible daily behaviour.

Water consumption (mc)	2025	2024	2023
Consumption building 29	511	314	315
Consumption building 19	177	222	143
Total	688	536	458



6.6 Management of Chemicals

The activities carried out by Novavision Group do not involve the systematic or intensive use of chemical substances. Chemicals are used only in limited quantities for specific production, maintenance, cleaning and technical activities. Their environmental and occupational impacts are assessed within the Company's Environmental Management System and Risk Assessment Document, considering their characteristics, quantities, frequency of use, storage conditions and potential exposure.

All chemical products are managed in accordance with applicable regulations, including the European REACH and CLP Regulations. Safety Data Sheets are kept up to date and made available to personnel. Chemicals are stored in designated areas and handled according to defined operating procedures. Where necessary, labelling, containment measures and personal protective equipment are adopted to minimize the risk of accidental exposure, spills or improper handling.

New products are subject to prior assessment and, whenever technically feasible, lower-risk alternatives are preferred without compromising operational or quality requirements. Periodic inspections verify storage conditions, document availability and the consistency of internal chemical records. Chemical management is also reviewed as part of environmental and occupational health and safety assessments.

No significant spills, emergencies or cases of non-compliance related to chemical substances were recorded in 2025. This preventive approach enables Novavision Group to ensure regulatory compliance, safe chemical management and the continuous reduction of avoidable risks.



6.7 Atmospheric Emissions and Sustainable Mobility

Atmospheric emissions associated with Novavision Group's activities are limited and are mainly connected with building systems, employee mobility and transport activities carried out by external operators.

Directly managed sources include heating and air-conditioning systems installed at the Misinto sites. These systems are subject to scheduled maintenance and periodic inspections by qualified external companies, in accordance with applicable requirements. The related documentation is retained to support control of equipment efficiency, combustion performance and any fluorinated gases contained in cooling systems.

During 2025, no significant anomalies, accidental releases or environmental emergencies related to heating or air-conditioning systems were recorded.

Other potential emission sources are connected with processes that are not directly controlled by the Company, including the transport of materials, components and finished products by suppliers, logistics operators and subcontractors. The related fuel-consumption data are not currently available in sufficient detail to calculate a complete emissions inventory.

Novavision Group nevertheless seeks to limit these indirect impacts through the use of local suppliers where appropriate, the coordination of deliveries and installations and the optimization of loads, routes and project schedules. Employee mobility is another area monitored by the Company. The available internal estimate indicates that emissions associated with employee carpooling amounted to approximately **5.25 tCO₂e** in 2025, compared with 6.34 tCO₂e in 2024 and 11.30 tCO₂e in 2023.



CO2 Emissions from transport in car pooling (ton CO2)	2025	2024	2023
Total Vehicle emissions	5,25	6,3	11,3

The 2025 value **decreased by approximately 17% compared with 2024** and by **more than 53% compared with 2023**. As the vehicles are privately owned and not controlled by the Company, these emissions are classified as an indicative **Scope 3 – Category 7: Employee commuting** value rather than as direct Scope 1 emissions.

The estimate does not represent the complete environmental impact of employee travel, but it provides a useful indicator for monitoring mobility trends and encouraging more efficient travel practices.

Through maintenance, operational control, local sourcing and mobility awareness, Novavision Group aims to progressively reduce avoidable atmospheric impacts while improving the quality and completeness of the information available for future reporting.

6.8 Waste Management

Waste generated by Novavision Group is managed according to its origin, characteristics and applicable regulatory classification. Waste comparable to municipal waste is collected separately through the local municipal system. This includes paper, plastic, aluminium, glass, organic waste and other ordinary waste generated in offices and common areas.

Waste arising from operational, production, warehouse and project activities is classified according to the European Waste Catalogue and managed through authorized external operators. In 2025, all industrial waste was transferred and treated off site, with the related movements recorded through the required environmental documentation.

The Company promotes separation at source to facilitate material recovery, prevent the mixing of different waste streams and improve the traceability of the quantities generated.

In 2025, Novavision Group generated 17.72 tonnes of industrial waste, compared with 88.87 tonnes in 2024 and 163.50 tonnes in 2023. The total therefore decreased by approximately 80.1% compared with the previous year.

The reduction was mainly associated with lower quantities of wood, mixed packaging, iron and steel generated during the year. The result also reflects the different scale and composition of production, warehouse and Retail project activities compared with previous periods.



Industrial waste produced (tons)	2025	2024	2023
Paper and cardboard	2,6	8,48	7,92
Wood	6,1	28,06	62,74
Mixed	7,0	25,50	48,16
Iron and steel	2,0	21,22	44,68
Hazardous electronic waste	-	0,17	-
Electronic waste	-	4,34	-
Cosmetics	-	0,98	-
Toner	-	-	-
Total	17,7	88,87	163,50

All waste generated in 2025 was classified as non-hazardous. Paper and cardboard, wood, iron and steel, corresponding to at least 10.76 tonnes, or approximately 60.7% of the total, were confirmed as being directed to recovery operations.

The remaining quantity consisted mainly of mixed packaging. Its final treatment destination will continue to be monitored through the documentation provided by authorized waste-management operators.

Novavision Group aims to strengthen waste prevention and material recovery by improving separation, procurement choices, packaging management and the traceability of final treatment destinations. This approach supports the transition from waste management as a compliance activity towards a broader model of resource efficiency and circularity.

6.9 The Gaia Project

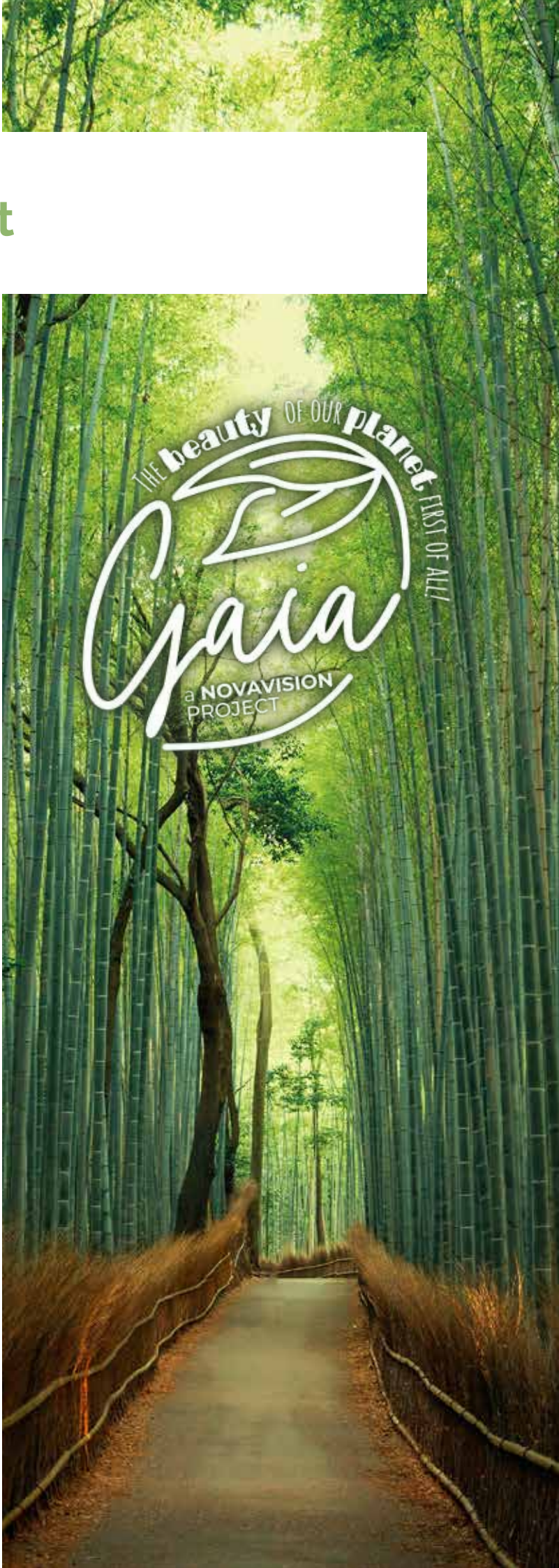
The Gaia Project is the framework through which Novavision Group brings together its environmental, social and cultural sustainability initiatives.

It reflects a vision of growth based on balance: the ability to develop the Company, its technologies and its relationships without compromising the resources, opportunities and quality of life available to future generations. The name is inspired by Gaia, the ancient representation of the Earth as a living and interconnected system. For Novavision Group, this image expresses a simple but powerful principle: organizations, people, communities and the environment are not separate realities, but parts of the same system of relationships. Gaia therefore represents the Group's commitment to acting with greater awareness of the consequences of its choices. It transforms sustainability from a general principle into a shared approach that guides decisions, behaviours and projects across the organization. The project brings together initiatives relating to responsible resource use, material and supplier selection, production and logistics efficiency, employee well-being, community engagement and the protection of cultural and natural heritage.

Its purpose is not to create a separate area of activity, but to progressively integrate sustainability into the way the Company designs, operates and builds relationships with its stakeholders.

Through Gaia, Novavision Group seeks to make its values visible and concrete, translating them into actions that can be understood, monitored and improved over time.

The project also provides a common identity for initiatives that originate in different parts of the organization but share the same objective: generating value while preserving the conditions that make future development possible.



Gaia is therefore a continuing journey rather than a completed programme. It evolves together with the Company, responding to new needs, knowledge and opportunities for improvement. The Group's principal sustainability initiatives are also presented through the dedicated website gaia.novavision.net, which provides

stakeholders with access to the values, projects and commitments that shape this path. For Novavision Group, Gaia means connecting innovation with responsibility, business development with social contribution, and Italian design culture with respect for the environment and the beauty of the places in which we live.

Gaia's active projects

YOBO

Your Novavision Bottle. Novavision has launched the Yobo project, the smart bottle that helps minimize the company's waste of plastic material: each year, we will avoid the release of approximately 375 kg of PET into the environment, whose decomposition times are between 100 and 1000 years.



A BREAK FOR THE PLANET!

A good coffee break helps the psychophysical well-being of the worker, stimulates their creativity and increases their efficiency, and ... in the Novavision offices, it also helps the environment. How? With a new project by Gaia called "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).

ELECTRIC CARS

In 1867, the first electric-powered vehicle was presented at the Universal Exposition in Paris, yet it is only in recent years that the major automotive manufacturers have been promoting electric or hybrid models to the general public. The Gaia project could not ignore the potential of this field, so we decided to convert 100% of the company vehicle fleet to electric by 2030. At the Misinto headquarters, two charging stations were installed in 2021, with the aim of soon installing two more, available for both Novavision employees and guests.



NO PRINT PLS!

It is the Gaia Project through which Novavision monitors its printing environment with the goal of minimizing the use of paper and toner within its facilities.

The project is based on a specific internal company policy that regulates printer usage criteria. Thanks to the implementation of dedicated software, the project provides benefits in terms of work organization and data collection.

The main objective is to minimize printing and paper use, including all marketing and promotional activities, by increasingly employing digital tools that allow access to all necessary informational materials while significantly reducing the amount of printed materials distributed.



THE GOOD ENERGY

The more we work on the Gaia project, the more we realize that every effort dedicated to sustainable development is always rewarded. The Photovoltaic project is a prime example: since we opened our plants we have been exclusively powered by renewable energy. We constantly monitor the energy produced and consumed thanks to a real-time meter. We are very proud of these results! What are the advantages we get every day from our photovoltaic panels in addition to environmental protection?

- compatibility with the architectural needs of our headquarters;
- no noise pollution, a fundamental element to allow our employees to work in a comfortable environment;
- a considerable saving of fossil fuel;
- and above all the possibility of producing electricity without polluting emissions.

BE GOOD PACK



The A BREAK FOR THE PLANET Project! Is integrated with:

The use of "Mixed FSC" and "Recycled FSC" materials aimed at:

- Conservation of Biodiversity;
- Responsibly managed forests;
- Reduction of the use of resources during product manufacturing.

The use of "heat-shrinkable film" aimed at:

- Conservation of Biodiversity;
- Reduction of the use of resources during product manufacturing.

The use of "Pressed Pallets", which, in addition to having the advantage of significantly reducing storage and transport costs, guarantee the utmost respect for the Environment as:

- it is a recyclable product obtained from wood waste;
- they have a natural biological decomposition;
- they are used as an additive for the soil favoring the growth of plants.



6.10 Biodiversity and Territorial Context

Novavision Group recognizes that business activities interact with the wider environmental and territorial context, even when their direct impacts on biodiversity are limited.

The Misinto operating sites are located within an established industrial and urban area and do not involve extraction activities, intensive land use or production processes that directly depend on natural ecosystems.

The Company's principal potential interactions with biodiversity are therefore indirect and relate mainly to resource consumption, material selection, waste generation, transport and supply-chain activities.

These impacts are managed through the Environmental Management System, responsible procurement practices, waste separation, resource-efficiency initiatives and the progressive consideration of environmental criteria in product and project development.

The Group also contributes to the protection of natural and cultural heritage through its continuing support for FAI – Fondo per l'Ambiente Italiano, described in the chapter dedicated to Social and Relational Capital.

Novavision Group intends to progressively improve its understanding of biodiversity-related dependencies and impacts, particularly within the supply chain and in relation to the materials used in its products and Retail projects.



6.11 Environmental Performance and Future Priorities

The environmental results recorded in 2025 reflect a year of increased renewable-energy generation, lower purchased-electricity and natural-gas consumption, and a significant reduction in industrial waste.

These developments were supported by the Environmental Management System, building-level monitoring and the progressive integration of environmental considerations into operational activities.

At the same time, the increase in water withdrawal and the need to improve the completeness of some indirect-impact data identify areas in which monitoring and data quality can be further strengthened.

The Company's future priorities include improving energy-efficiency analysis, increasing the traceability of waste recovery destinations, extending environmental and social supplier assessments and developing more complete information on indirect emissions connected with mobility, logistics and the value chain.

Attention will also be given to maintaining a high level of photovoltaic self-consumption and identifying practical opportunities to prevent unnecessary resource use.

The Group will progressively prepare its environmental reporting for the revised GRI climate and energy standards, which will become effective from January 2027. These standards place greater emphasis on climate-transition planning, energy reductions and the relationship between impacts, risks and opportunities.

Through these priorities, Novavision Group aims to consolidate the positive results achieved while continuing to improve the accuracy, completeness and usefulness of its environmental information.



GRI Content Index

STATEMENT OF USE	Novavision Group S.p.A. has reported the information cited in this GRI content index for the period from 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
GRI 1	GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARD(S)	None. No GRI Sector Standard currently applies specifically to the Group's medical-device, professional-aesthetics, dermocosmetic and retail-display activities.

STANDARD GRI SUSTAINABILITY REPORTING			CHAPTER / PARAGRAPH REFERENCE	REASONS FOR OMISSION
GENERAL DISCLOSURES				
GRI 2: General Disclosures 2021	2-1	Organizational details	Methodological note; 2.1; 2.3; 2.11–2.12	
	2-2	Entities included in the organization's sustainability reporting	Methodological note – Reporting scope	
	2-3	Reporting period, frequency, and point of contact	Methodological note; Reporting frequency and contact point	
	2-4	Restatements of information	Restatements and methodological changes	
	2-5	External Assurance	External assurance	
	2-6	Business, value chain and other business relationships	2.1; 2.3; 2.6; 3.2; 3.3; 3.4; 5.1	
	2-7	Employees	4.1; 4.2	
	2-8	Non-employed collaborators	4.1; 4.2	
	2-9	Structure and composition of governance	2.11; 2.12; 2.13	
	2-10	Appointment and selection of the highest governing body	2.11; 2.12	
	2-11	President of the highest governing body	2.12	
	2-12	Role of the highest governing body for impact supervision	1.5; 2.11; 2.13	
	2-15	Conflict of interest	2.5; 2.11	
	2-16	Issue Communication	2.10	
	2-17	Collective knowledge of the highest governing body	2.9; 2.11	
	2-18	Evaluation of the performance of the highest governing body	2.9; 2.11	
	2-22	Sustainable Development Strategy Statement	Letter to Stakeholders	
	2-26	Mechanisms for consultation and expression of doubts	2.10; 2.5	
	2-27	Non-compliance with environmental laws and regulations		There has never been any case of non-compliance
	2-28	Associations	5.7	
	2-29	Stakeholder engagement approach	1.2; 1.3	

STANDARD GRI SUSTAINABILITY REPORTING			CHAPTER / PARAGRAPH REFERENCE	REASONS FOR OMISSION
MATERIAL THEMES				
GRI 3: Material themes 2021	3-1	Process for determining material themes	1.3 Materiality	
	3-2	List of material themes	1.3 Materiality – Results / Material Topics	
ECONOMIC GROWTH AND FINANCIAL STRENGTH				
GRI 3: Material themes 2021	3-3	Management mode for material themes	3.1	
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	3.1	
GRI 203: Indirect economic impacts 2016	203-1	Infrastructure investments and funded services	5.8	
	203-2	Significant indirect economic impacts	2.7; 3.1; 3.2; 5.8	
GRI 204: Procurement practices 2016	204-1	Proportion of expenses linked to local suppliers	3.2; 3.3	
INTEGRITY AND BUSINESS ETHICS				
GRI 3: Material themes 2021	3-3	Management mode for material themes	2.5; 2.10	
GRI 205: Anti-Corruption 2016	205-1	Transactions evaluated for corruption risks		No corruption risks have been identified
	205-2	Communication and training on anti-corruption policies and procedures		Anti-corruption principles are included in the Company's Code of Ethics.
	205-3	Proven bribery and actions taken		No cases of corruption
RESPONSIBLE GOVERNANCE				
GRI 3: Material themes 2021	3-3	Management mode for material themes	2.5; 2.8; 2.10; 2.11; 2.13	
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive conduct, antitrust and monopoly practices		No legal action
GRI 302: Energy 2016	302-1	Energy consumed within the organization	6.3	
	302-4	Reduced power consumption	6.1; 6.2; 6.3	
GRI 303: Water and water drains 2018	303-1	Interaction with water as a shared resource	6.4	
	303-2	Handling impacts related to drainage of water	6.4	
GRI 305: Emissions 2016	305-5	Reduction of GHG emissions	6.6	

STANDARD GRI SUSTAINABILITY REPORTING			CHAPTER / PARAGRAPH REFERENCE	REASONS FOR OMISSION
WASTE MANAGEMENT				
GRI 3: Material Topics 2021	3-3	Management mode for material themes	6.7	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	6.7	
	306-2	Management of significant impacts related to waste	6.7	
	306-3	Waste generated	6.7	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that have been assessed using environmental criteria	3.3; 3.4	
WELFARE AND SOCIO-ORGANIZATIONAL WELFARE				
GRI 3: Material themes 2021	3-3	Management mode for material themes	4.3; 4.8	
GRI 401: Employment 2016	401-1	Hiring and turnover	4.3	
	401-2	Full-time employee benefits that are not available to temporary or part-time employees	4.8	
	401-3	Parental leave	4.8	
HEALTH AND SAFETY				
GRI 3: Material themes 2021	3-3	Management mode for material themes	4.7	
GRI 403: Occupational health and safety 2018	403-2	Hazard identification, risk assessment and accident investigation	4.7	
	403-3	Occupational health services		Occupational health services are provided in accordance with applicable regulation
	403-4	Participation of and interaction with workers and communication on health and safety at work	4.7	
	403-5	Training of workers in the field of health and safety at work	4.7	
	403-9	Accidents at work	4.7	
	403-10	Occupational diseases	4.7	
GRI 404: Training and education 2016	404-1	Average hours of annual training per employee	4.5	
	404-2	Employee skills refresh programs and transition assistance programs	4.5	

STANDARD GRI SUSTAINABILITY REPORTING			CHAPTER / PARAGRAPH REFERENCE	REASONS FOR OMISSION
PROTECTION OF HUMAN CAPITAL				
GRI 3: Material themes 2021	3-3	Management mode for material themes	4.4; 2.5	
GRI 405: Diversity and equal opportunities 2016	405-1	Diversity in governing bodies and among employees	2.12; 4.4	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and remedial measures taken		No incidents of discrimination were found
GRI 407: Freedom of association and collective bargaining 2016	407-1	Activities and suppliers where the right to freedom of association and collective bargaining may be at risk		No risk
GRI 408: Child labor 2016	408-1	Activities and suppliers at significant risk of child labor		No risk
GRI 409: Forced or compulsory labor 2016	409-1	Activities and suppliers at significant risk of forced or compulsory labor		No risk
GRI 410: Safety practices 2016	410-1	Security personnel trained in human rights policies or procedures		No risk
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violation of the rights of indigenous peoples		No violation of the rights of the local community
GRI 413: Local communities 2016	413-1	Activities involving local communities, impact assessments and development programs	5.7; 5.8	
	413-2	Activities with significant negative, potential and current impacts on local communities	5.7; 5.8	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that have been evaluated using social criteria	3.3; 3.4	
	414-2	Negative social impacts on the supply chain and actions taken	3.3; 3.4	
GRI 416: Customer Health and Safety 2016	416-1	Assessment of health and safety impacts by product categories and services	5.4	
	416-2	Incidents of non-compliance involving health and safety impacts of products and services		No non-compliance incidents
PRODUCT QUALITY AND PRODUCT RELIABILITY				
GRI 417: Marketing and labeling 2016	417-1	Information and labeling requirements for products and services	5.4	
	417-2	Incidents of non-compliance with regard to information and labeling of products and services		No case of non-compliance
	417-3	Cases of non-compliance involving marketing communications		No case of non-compliance
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints about breaches of customer privacy and loss of customer data		No complaints received
INNOVATION AND R&D.				
GRI 3: Material themes 2021	3-3	Management mode for material themes	2.7	

REPORTING FREQUENCY AND CONTACT POINT

The Sustainability Report is published annually. Questions concerning the Report and its contents may be addressed to r.ausari@novavision.net

RESTATEMENTS AND METHODOLOGICAL CHANGES

No comparative information from previous reporting periods has been restated unless expressly indicated. Changes in calculation or classification methods are described in the relevant sections.

EXTERNAL ASSURANCE

The Sustainability Report has not been subject to external assurance. The financial statements from which certain economic data have been drawn were audited separately in accordance with applicable statutory requirements.



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