



Sustainability Report 2024/2025



The Sustainability Report is available on the
Cantine Vitevis – Società Cooperativa Agricola
website at the following address: www.vitevis.com

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This document has been approved
by the General Management.

Sustainability Report August 2024 - July 2025 Cantine Vitevis Società Cooperativa Agricola

Prepared by: Quality and Sustainability Department





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Letter from the President

A decade. It may seem like the blink of an eye, yet for Vitevis it marks a milestone that tells the story of a journey built on vision, commitment, and community. Since 2015, the year of our founding, we have shaped together a cooperative model that looks to the future, capable of grafting innovation onto the deepest roots of tradition. Celebrating these ten years today means honoring the lifeblood of our collective work, the trust of our Members, and the foundations of an organization that has taken root and flourished within the Veneto and national wine landscape.

In an economic and climatic context that is constantly evolving, sustainability has become for us a fundamental choice — a guiding principle and a compass that informs every decision. This Report reflects the soul of our cooperative: our way of acting with profound respect for people, for the environment, and for the land we care for. Every figure is more than a number; it is the clear, tangible trace of the path we have taken. A shared responsibility that translates into concrete, measurable and transparent actions.

We have chosen to invest in knowledge, strengthening training and innovation. We are aware that only the light of expertise will allow us to sow well in

the present and see the future take root. We believe that sustainability is not solely environmental — it breathes through the economy and lives within the social dimension. It means creating stability, fostering dialogue, and building strong, long-lasting relationships with all our stakeholders. Looking ahead to the coming years, our commitment remains firm: to balance the drive for growth with the weight of responsibility, the spark of innovation with the wisdom of tradition, efficiency with solidarity. For us, being sustainable means acting with consistency and courage, knowing that every decision shapes the future of our cooperative and of the land that hosts us.

My heartfelt thanks go to every Member, every employee, and every partner who shares this journey with us, day after day.

Our strength lies in the sense of belonging that unites us and in the common desire to leave a positive, concrete and lasting mark — a mark on the future, continuing to give value to the land, to work, and to people.

Silvano Nicolato
President, Cantine Vitevis



Highlights 2025*

 **107**
employees

 € turnover
69,648,090

 **2,700**
hectares of vineyards

 **15**
new hires

-21.6%
 reduction in mixed
unsorted packaging waste
compared to 2024

1,241 
member winegrowers

 **17,645,542**
bottles of wine produced

 **1,515.31**
tCO2-eq Scope
1 and 2 emissions

 **6**
certifications

Methodological Note

This document represents the second edition¹ of the Sustainability Report of Cantine Vitevis – Agricultural Cooperative Society (hereinafter, for brevity, also Vitevis or, more generally, the Cooperative, the Company, or the Organization). It refers to information for the period **01/08/2024 – 31/07/2025** and, where possible, presents data for the previous three fiscal years: 01/08/2022 – 31/07/2023, 01/08/2023 – 31/07/2024, and 01/08/2024 – 31/07/2025.

The reporting boundary covers solely the organization of Cantine Vitevis, which includes the following four cooperative wineries: **Cantina Colli Vicentini in Montecchio Maggiore, Cantina di Gambellara, Cantina Castelnuovo del Garda, and Cantina Val Leogra in Malo**. Any exclusions of sites and/or offices from the data calculations are duly reported in the text, together with the related justification.

This document has been prepared with reference to the GRI Standards, using the “with reference” option, issued in 2016 by the Global Reporting Initiative and most recently updated in 2023. Although Vitevis is not subject to the obligations established by Legislative Decree 254/2016, the Sustainability Report nevertheless considers the disclosure requirements for non-financial information.

The calculation of the Value Added and its distribution—considered relevant for assessing the economic impact on the Cooperative’s key stakeholders—complies with the **Italian GBS Standards (Principles for the preparation of the Social Report)**.

Reporting of economic, social, and environmental performance is structured in line with the topics identified as material through the materiality analysis conducted with reference to the principles of **GRI 3 (v.2021)**. In addition to the material topics, this Report also addresses broader social and environmental issues that, while not considered priority topics, remain significant to the Cooperative.

This Report also outlines the correlations between the disclosed content and the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda, selected according to Vitevis’ areas of relevance, as detailed below.

It should be noted that environmental data for the three-year period (energy consumption, emissions, and waste), as well as wine sales data, have been restated to align them with the new estimation methodology, ensuring consistency, comparability, and accuracy.

Lastly, this Report—voluntary in nature and not subject to regulatory requirements—has not undergone external assurance.



* As explained in the following Methodological Note, “2025” refers to the fiscal year 01/08/2024 – 31/07/2025.

1 - It should be noted that Vitevis has previously produced reports on its sustainability performance; however, these did not refer to any specific international standards. For this reason, the present document is considered the first edition of the Sustainability Report, as it has been prepared in accordance with the international GRI guidelines and related standards.
2 - For brevity, throughout this document, the periods 01/08/2022–31/07/2023, 01/08/2023–31/07/2024, and 01/08/2024–31/07/2025 will be referred to, respectively, as “2023”, “2024”, and “2025”.



CORPORATE IDENTITY AND GOVERNANCE

01

01. CORPORATE IDENTITY AND GOVERNANCE

1.1 - Who We Are and Our History

Cantine Vitevis S.c.a. is an Agricultural Cooperative based in Montecchio Maggiore (VI), officially established on 1 July 2015 through the merger of three historic Wineries in the Vicenza area: Cantina Colli Vicentini S.c.a. di Montecchio Maggiore (1955); Cantina di Gambellara S.c.a. di Gambellara (1947); Cantina Val Leogra S.c.a. di Malo (1961). In July 2019, Cantina di Castelnuovo del Garda S.c.a. di Castelnuovo del Garda (1958) also joined Vitevis through a merger by incorporation. Today, Vitevis represents a cooperative with over 1,200 member winegrowers and a total vineyard area of approximately 2,700 hectares, yielding an average annual production of around 45,000 tonnes of grapes. Its production includes a wide range of still, semi-sparkling and sparkling wines, expressing the various territorial and varietal identities represented by its members. It is important to note that Vitevis does not directly manage the vineyards: cultivation is carried out by the mem-

ber winegrowers, supported by the internal agronomy office, who deliver their grapes to the Cooperative. Vitevis manages the subsequent stages of the production chain, which include harvesting, vinification, ageing, bottling and wine marketing, ensuring high quality standards, full traceability and the promotion and added value of the Members' work. Through its cooperative model, Vitevis promotes a sustainable and shared management of the wine supply chain, focused on protecting the territory, respecting people and fostering the economic and social growth of the agricultural community it represents.

In the 10 years since its establishment, Vitevis publishes its second Sustainability Report with the aim of reporting on its activities for the benefit of its members, and to acknowledge the significant results achieved thanks to the commitment of the winegrowing community that Vitevis represents.

Cantina Colli Vicentini di Montecchio Maggiore



Cantina Colli Vicentini was established as a Cooperative in April 1955 by 33 passionate founding Members, led by the first President, Tullio Pranovi, to whom a Prosecco DOC Millesimato was recently dedicated to honour him and highlight the importance that the sparkling wine tradition has always had in this winery. Sparkling wines, but not only: the generous lands of the Colli Vicentini also offer great red wines such as Carlo V, produced through the appassimento of international grape varieties (Merlot and Cabernet), which has already received numerous national and international awards. Selections of

mostly single-varietal wines, inter-national and indigenous blends have enabled this winery to distinguish itself in the horeca market thanks to its exceptional value for money, the completeness of its range and its remarkable flexibility and service. The roots of its vineyards run deep in the Colli Berici, witnesses of a geological era dating back around 60 million years, when tectonic uplifts created clay soils. Here, in the heart of the Colli Berici, at the foothills between the Alps and the Venetian plain, the climate is mild, with lower rainfall compared to the more northern areas of the province of Vicenza and of Veneto.

Cantina di Gambellara



Cantina di Gambellara was founded in 1920. Originally known as the "Enopolio di Gambellara", its development was interrupted during the Second World War, and only in 1947 was the first cooperative in Vicenza established: the Cantina Sociale di Gambellara. Named after the town of Gambellara, located on the border with Verona and at the end of the Monti Lessini range, the winery is situated at an altitude between 250 and 500 metres above sea level. In this cradle of

basalts and dark rocks, the indigenous Garganega grape reigns supreme. The term "Enopolio" highlights the monopoly of the Gambellara DOC denomination in the area and is also the name of our brand-new selection, created to showcase all the nuances of the grape variety, offering a still and complex white such as Gambellara Classico, or a Recioto or a Vin Santo di Gambellara DOC when the grapes are dried in the traditional "picai".

Cantina Val Leogra di Malo



The smallest cooperative winery in Veneto, although relatively young, demonstrates a strong attachment to its origins and traditions, hosting within its premises a remarkable museum dedicated to rural culture. It is located at the foot of the Pedemontana range, in a valley of outstanding natural beauty where, in recent years, increasing efforts have been made to enhance local products such as Asiago cheese and Durello wine. The winery shows a strong commitment to safeguarding the surrounding natural environment. Accordingly, following the merger and the sub-

sequent establishment of Cantine Vitevis, it was entrusted with an important role: to become a production facility entirely dedicated to organic production. The new LXI logo embodies this close connection with nature and its colours (the blue of water, the green of the valley and the brown of the earth). At the same time, it represents the Roman numeral LXI, i.e. 61, referring both to the year in which the winery was founded and to the number of winegrowing members—sixty in total—who take care of Cantina Val Leogra and its wines every day".

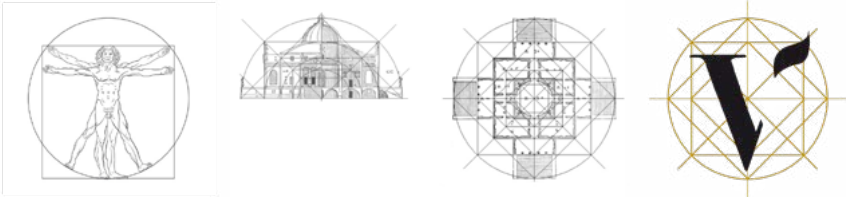
Cantina di
Castelnuovo del Garda



Since April 1958, the “Cantina Sociale Veronese del Garda” has continued to commit itself to gradual and steady growth, starting out with 11 founding Members and just a few hectares. The company’s area of relevance includes the hilly zone southeast of Lake Garda. Most of the vineyards fall within the controlled designation-of-origin areas of Bardolino, Custoza, Lugana and Bardolino Superiore DOCG. The soils in this area are of morainic origin, loose and rich in stones, giving minerality to the wines.

Cantina di Castelnuovo del Garda boasts a landscape of great historical appeal, which has always attracted tourists from all over the world, both for its proximity to the lake and to the city of love, Verona. From here arise two lines of wines that best represent the Veronese territory according to Vitevis: Ca’ Vegar and Terre di Castelnuovo, including some special editions such as Nero Assolutamente Bosco del Gal Merlot Veneto I.G.T.

The story behind the Vitevis symbol



The Vitevis logo represents the fusion between classical thought and mathematical science, concepts that fit perfectly within the agricultural world.

The name 'Vitevis' comes from the Latin 'vite vis' - the 'strength of wine. For us, this name embodies the robustness of the grapevine, the resilience of our territory and of the people who live in it. The V in Vitevis recalls the shape of a stylised bunch of grapes, and the design encloses the outline of the Villa Rotonda (1566), designed by the archi-

tect Andrea Palladio. These geometric forms also evoke the image of Leonardo da Vinci’s Vitruvian Man, who embodies the perfect nature of human creation in tune with the earth (the square) and the universe (the circle).

In this inherently innovative and dynamic symbol, a strong root in the past resonates, underlining not only the importance of the Veneto agricultural world but also its ability to adapt and thrive in the face of ongoing change.

1.2 - Institutional Structure and Governance

Board of Directors

Cantine Vitevis is incorporated as an Agricultural Cooperative and is managed by a Board of Directors, currently composed of the following 19 members:

Name and Surname	Role	Seniority in Office	Term of Office
Silvano Nicolato	Chairman of the Board	10	4 th
Alessandro Bianchi	Vice Chairman of the Board	6	3 rd
Matteo Lovato	Vice Chairman of the Board	9	3 rd
Michele Agnolin	Board Member	6	3 rd
Tiziano Castagna	Board Member	2	1 st
Antonio Ciman	Board Member	5	2 nd
Silvano Conte	Board Member	3	2 nd
Federico Dal Maso	Board Member	4	1 st
Federico Faedo	Board Member	5	2 nd
Andrea Gaspari	Board Member	2	1 st
Mirko Girelli	Board Member	5	2 nd
Irma Golin	Board Member	5	2 nd
Antonio Isatto	Board Member	5	2 nd
Stefano Magnaguagno	Board Member	5	2 nd
Andrea Marzari	Board Member	9	3 rd
Giuliano Massignan*	Board Member	2	1 st
Paolo Parise	Board Member	3	2 nd
Piergiorgio Saccardo	Board Member	10	4 th
Elisabetta Sambugaro	Board Member	2	1 st

* passed away prematurely in July 2025

Appointment Procedures of the Board of Directors

The Board of Directors is composed of a minimum of 7 (seven) and a maximum of 25 (twenty-five) members, elected by the Ordinary General Meeting of the Members, which determines the number of directors in advance each time. Directors are selected from among the cooperative Members, or from among the persons nominated by those Members who are legal entities.

The members of the Board of Directors are proposed, as customary, by the Members belonging to the various territorial areas that make up the Cooperative, according to procedures aimed at ensuring suitable representation of those areas, as laid down in a specific internal regulation.

At its first meeting following its appointment, the Board of Directors elects from among its members the Chairman and one or more Vice Chairmen, unless they have already been appointed by the General Meeting.

Directors may not be appointed for a term longer than three financial years and their term of office ends on the date of the General Meeting convened to approve the financial statements relating to the last year of their mandate; directors may be re-elected, but may not serve for more than four consecutive terms.

For further details regarding the appointment procedures, reference should be made to the provisions contained in the Articles of Association.

Determination of Remuneration

It is the responsibility of the General Meeting to determine the remuneration due to the directors and to the members of the Executive Committee, if appointed. Members of the Board of Directors are in any case entitled to reimbursement of expenses incurred in the performance of their duties.

The remuneration of directors holding the position of Chairman, Vice Chairman, Managing Director or Executive Director is established by the Board of Directors, after consulting the Board of Statutory Auditors. The General Meeting may determine an overall amount for the remuneration of all directors, including, where applicable, those entrusted with specific roles.

Powers of the Board of Directors: Implementation, Delegation and Oversight

The Board of Directors is vested with the broadest powers for the management of the Cooperative and may therefore carry out all acts and operations of ordinary and extraordinary administration that fall within the corporate purpose, with the sole exception of those acts which, by law or by the Articles of Association, are reserved to the General Meeting.

The Board of Directors may delegate part of its powers to one or more of its members, or to an Executive Committee composed of certain members of the Board, or—under specific circumstances, such as representation within Consortia or Associations—to Members who are not part of the Board of Directors. Through the resolution establishing the delegated bodies, the Board determines the objectives and the procedures for exercising the delegated powers (scope, limits and any modalities for exercising the delegation). The administrative body may also appoint general managers and attorneys-in-fact, defining their respective powers.

The Board retains in any case the power to supervise and to reclaim for itself any operations falling under the delegated powers, as well as the authority to revoke the delegations at any time. The delegated bodies may not be assigned the responsibilities set out in Article 2381, nor any powers relating to the admission, withdrawal or exclusion of Members, or decisions affecting the cooperative relationships with the Members.

Information Flows to the Board of Directors

The delegated bodies are required to report to the Board of Directors and to the Board of Statutory Auditors at least every six months on the overall performance of the management and its foreseeable developments, as well as on the most significant operations—by reason of their size or nature—carried out by the Company and its subsidiaries.

Convening and Management of Board Meetings

The Board of Directors shall meet whenever the Chairman deems it necessary, or when requested by at least five of its members, or by the Board of Statutory Auditors.

For further details regarding the procedures for convening meetings of the Board of Directors, reference should be made to the provisions contained in the Articles of Association.

Powers of the Chairman of the Board

The Chairman of the Board of Directors represents the Cooperative externally and has authority to sign on its behalf in dealings with third parties and in legal proceedings.

By way of example, and without limitation, the Chairman performs the functions entrusted to him by law and by the Articles of Association, carrying out acts and operations with public administrations, public offices and entities in general, as well as with public and private credit institutions and private parties. He is authorised to appear in court in active and passive litigation, to appoint lawyers and attorneys before any judicial or administrative authority and at any level of jurisdiction; he may also enter into settlements and compromises. For further details regarding the Chairman’s powers, reference should be made to the Articles of Association.

General Meeting of Members

The General Meeting may be ordinary or extraordinary and may also be convened in a place other than the registered office, provided it is located within the municipalities where the Members reside.

The General Meeting, whether ordinary or extraordinary, resolves on the matters assigned to its competence by law and by the Articles of Association; consequently, it also resolves on the closure of existing secondary offices or the grape collection centres of Gambellara (VI) and Malo (VI).

For further details regarding the procedures for convening the General Meeting, reference should be made to the Articles of Association.

Members

In line with the technical and economic capacities of the Cooperative, the number of Members is unlimited, but not lower than the minimum required by law.

Individuals or legal entities, or entities established in associative form, may be admitted as Members provided they are able to contribute to the achievement of the Cooperative’s objectives and qualify as agricultural producers, managing agricultural holdings under ownership, lease, or other contractual arrangements.

Members must have the legal capacity to undertake obligations, must not have interests conflicting with those of Vitevis and, in any case, may not be admitted if they operate, on their own behalf, businesses which—due to their size, nature, or location—are identical or similar to the business carried out by the Cooperative and may therefore compete with it or be in a position of conflict, unless otherwise determined by the administrative body, which may ascertain that the activity of the applicant does not compete with the interests and purpose of the Cooperative.

It is deemed appropriate—also taking into account the current level of capitalisation of the Cooperative—to require a ratio of 42 shares, corresponding to a total nominal value of € 2,100.00, for each hectare of land managed by the Member under any title. This ratio may be adjusted by the Board of Directors should it consider that it is no longer adequate or representative, in light of changes in the Cooperative’s financial position or developments in the wine market.

For further details regarding Members’ obligations, reference should be made to the Articles of Association.

Board of Statutory Auditors

Cantine Vitevis is supported by a supervisory body and by an external audit firm, both appointed by the General Meeting of Members.

The Board of Statutory Auditors is currently composed of the following members:

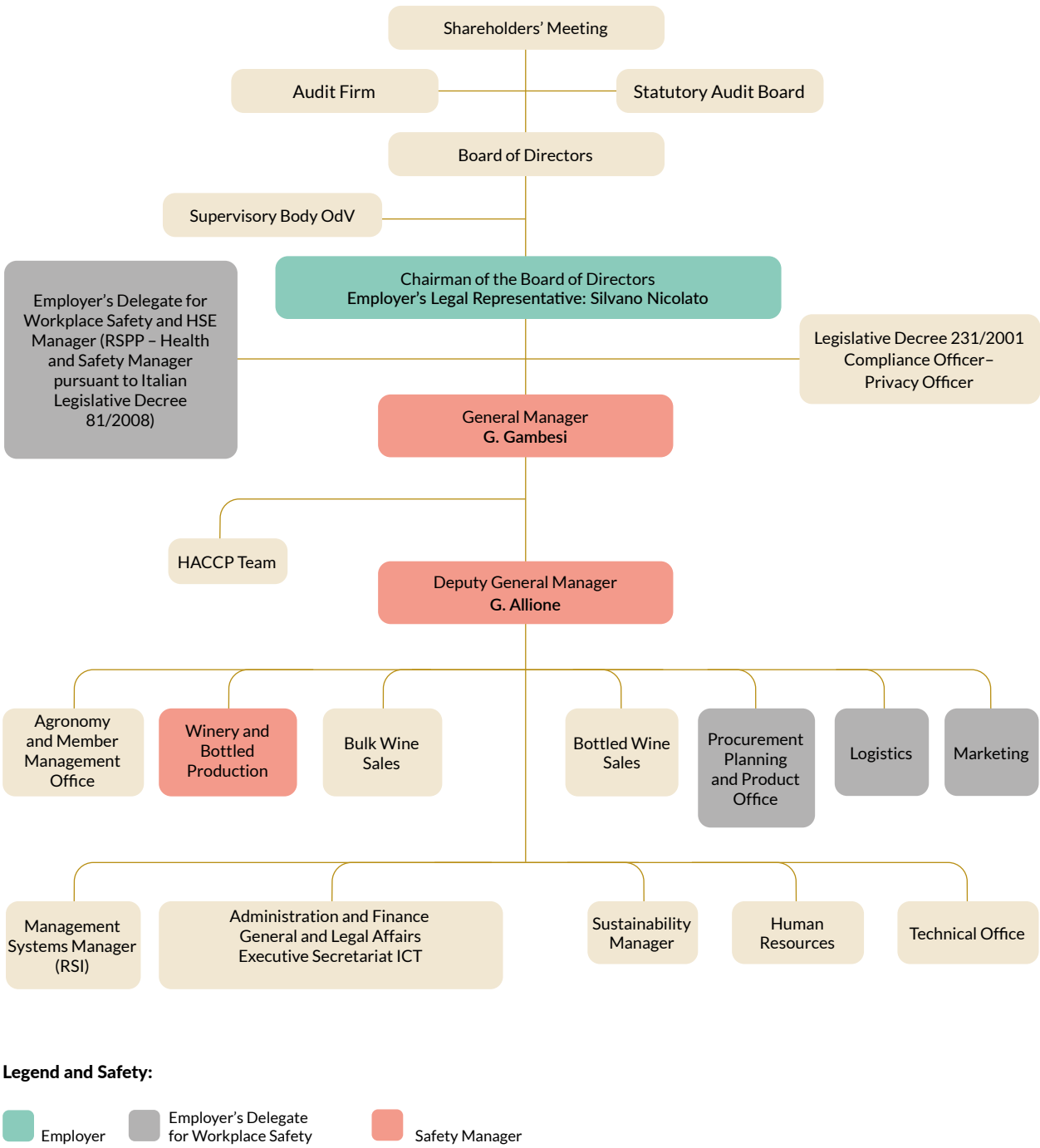
Name and Surname	Role	Seniority in Office	Term of Office
Paolo Lovato	Chairman of the Board of Statutory Auditors	4	2 nd
Roberto Dalla Bona	Statutory Auditor	10	4 th
Gianpaolo Fogliardi	Statutory Auditor	4	2 nd
Antonella Barcaro	Alternate Auditor	4	2 nd
Ezio Framarin	Alternate Auditor	4	2 nd

The Board of Statutory Auditors is composed of three full members and two alternates, all of whom meet the legal requirements; the Chairman of the Board is appointed by the General Meeting. The statutory audit of the financial statements is entrusted, as required by law or by resolution of the Ordinary General Meeting, to an external audit firm (currently Crowe Bompani Spa).

The provisions governing the functioning, responsibilities, powers and remuneration of the supervisory body and of the external audit firm are those laid down by the applicable laws.

1.3 - Organizational Structure

Below is the Vitevis organizational chart, updated to January 2025:



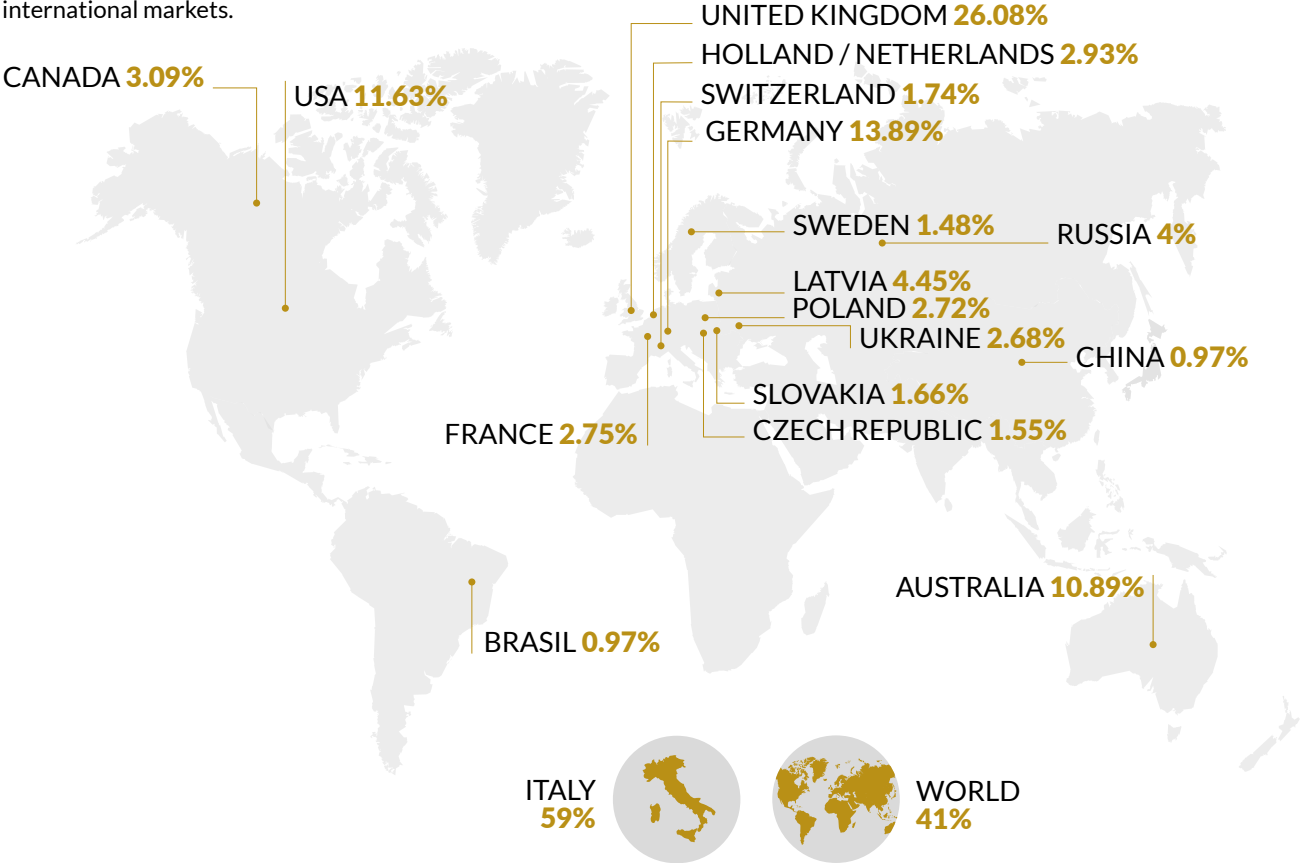
The first-level flow chart shown below highlights the grouping of the main activities, which constitute the company's core operational engine.

1.4 - Presence in the Territory

Vitevis' four wineries are located in the heart of the **Vene-**to region, nestled between the hills of Verona and Vicensa. Although production is concentrated in Italy, the Co-operative operates in both the **national and international markets**.



The wines produced are distributed in 50 foreign markets, with the United Kingdom, Germany, the United States, Australia and Latvia among the most significant destinations. During the 2024–2025 financial year, 59% of revenues came from sales in Italy, while 41% derived from international markets.



The terroir plays a central role in determining the quality of the raw material: the grape. The uniqueness of a wine does not stem solely from the interaction between human activity and the environment, but also from the relationship that binds each grape variety to the microclimate and the mineral characteristics of the soil in which it is cultivated.

Cantina di Gambellara, whose administrative and operational headquarters are located in the town of Gambellara in the Province of Vicenza—on the border with Verona and at the southern edge of the Monti Lessini range—boasts a landscape reminiscent of gentle sea waves, at an altitude between 250 and 500 metres. It is a lush valley crossed by several waterways. Geologically, the area is of volcanic origin, with basaltic soils that vary in composition, interspersed with earthy and friable tuffs that offer natural fertility particularly suited to vine growth, as well as a high mineral content that imparts exceptional character to the wines. One of Gambellara’s distinctive features is the abundance of basalt, a stone in hexagonal or triangular formations created when volcanic lava emerges from secondary vents. For many years, this stone was extracted for use in railway embankments, leading to decades of exploitation and degradation of the hillsides. Today, however, basalt is precisely what makes the wines of this area so valuable, rendering the land ideal for organic and biodynamic production. Moreover, the soil’s composition—rich in nutrients and minerals—reduces the need for irrigation water. These lands, once depleted, are now preserved and host vineyards capable of producing wines with an elegant, fragrant bouquet.

Cantina Colli Vicentini is located in Montebelluna, in the Province of Treviso, and serves as the legal and operational headquarters of Vitevis. It lies in the heart of the Colli Berici, a hilly area that stands apart from the rest of the foothill belt that acts as a natural corridor between the Alps and the Venetian plain. Long renowned for its sparkling wine production, the area features volcanic and morainic soils particularly suited to viticulture, thanks to a temperate climate and favourable sun exposure. This location is also characterised by lower rainfall compared to the more northern areas of the Province of Treviso and the Veneto region as a whole. The soils are predominantly calcareous and of sedimentary origin, a legacy of the geological processes that caused the Berici Hills to emerge from the sea due to tectonic movements during the Eocene period. Sixty million years ago, this area resembled tropical islands, surrounded by a coral reef.

Today, the territory is characterised by highly clay-rich soils, capable of imparting structure and depth to the wines.

Cantina Valleogra is an operational site dedicated entirely to organic production. It is located in the municipality of Malo, in the Province of Vicenza, within the Alto Vicentino area, in the foothill and pre-Alpine zone of the Leogra Valley. The municipality of Malo covers an area of 30 km² to the west of the town centre and borders the municipalities of San Vito di Leguzzano and Marano Vicentino to the north, Cornedo Vicentino, Castelgomberto and Isola Vicentina to the south, Thiene and Villaverla to the east, and Monte di Malo. The territory is characterised by two types of agricultural landscapes: flat and hilly. Situated at the foot of the pre-Alpine belt, the area lies in a transitional climatic zone influenced by various factors: the moderating effect of Mediterranean waters, the orographic influence of the Alpine chain, and the continental climate typical of Central Europe. Local growers have chosen the best exposures for their vineyards to obtain grapes suited to producing wines in line with the high-quality standards of the Province of Vicenza. In recent years, increasing attention has been dedicated to enhancing local products such as Asiago cheese and Durello wine.

Cantina di Castelnuovo del Garda is an operational site located in the town of Castelnuovo del Garda, in the Province of Verona, in a strategic position near Lake Garda and just a short distance from the historic city of Verona. A longstanding attraction for visitors from all over the world, the area offers a journey through history, culture and high-quality wine tasting. The company’s surrounding area includes the hilly zone southeast of Lake Garda. Most of the vineyards fall within the Denominazione di Origine Controllata (controlled designation-of-origin, DOC) areas of Bardolino, Custoza, Lugana and Bardolino Superiore DOP. The morainic soils, formed by glacial deposits, impart distinctive minerality and character to the wines. Cantina di Castelnuovo del Garda benefits from a landscape of great historical value that has always drawn tourists worldwide, thanks to both its proximity to the lake and to Verona. The Garda area enjoys unique features derived from its geographical position and geological evolution: the soils consist of rocky debris deposited during various glaciations. The hills exhibit gentle contours, and from their peaks one can sense the amphitheatre-shaped curves encircling the lake. The Mediterranean climate, with mild winters due to the lake’s influence, favours the cultivation of grapevines and olive trees.



1.4.1 - Our Wines: Production and Sales

The value of the territory and the care devoted to raw materials are central themes for Vitevis, which has long worked to preserve the land stretching between the hills of Verona and Vicenza, characterised by calcareous, volcanic and morainic soils where the vineyards are located. The uniqueness of a wine does not stem solely from the interaction between human activity and the environment, but also from the relationship between each grape variety, the **microclimate** and the mineral composition of the **soil** in which it is grown. The **terroir** therefore plays a fundamental role in determining the quality of the raw material – the grapes. Thanks to this territory and to the skilled work of Vitevis employees, the 2024–2025 harvest resulted in the production of:

Wineries	Grapes vinified quintals	Production % of total	White grape production %	Red grape production % %
Colli Vicentini	232,269.41	51.32%	75%	25%
Gambellara	110,886.86	24.50%	100%	0%
Castelnuovo di Garda	108,685.00	24.02%	58%	42%
Val Leogra	725.80	0.16%	34%	66%
Total Vitevis Wineries	452,567.07	100%	75%	25%

Grape volumes from the 2024 harvest recorded an increase of around 8% compared to the 2023 vintage.

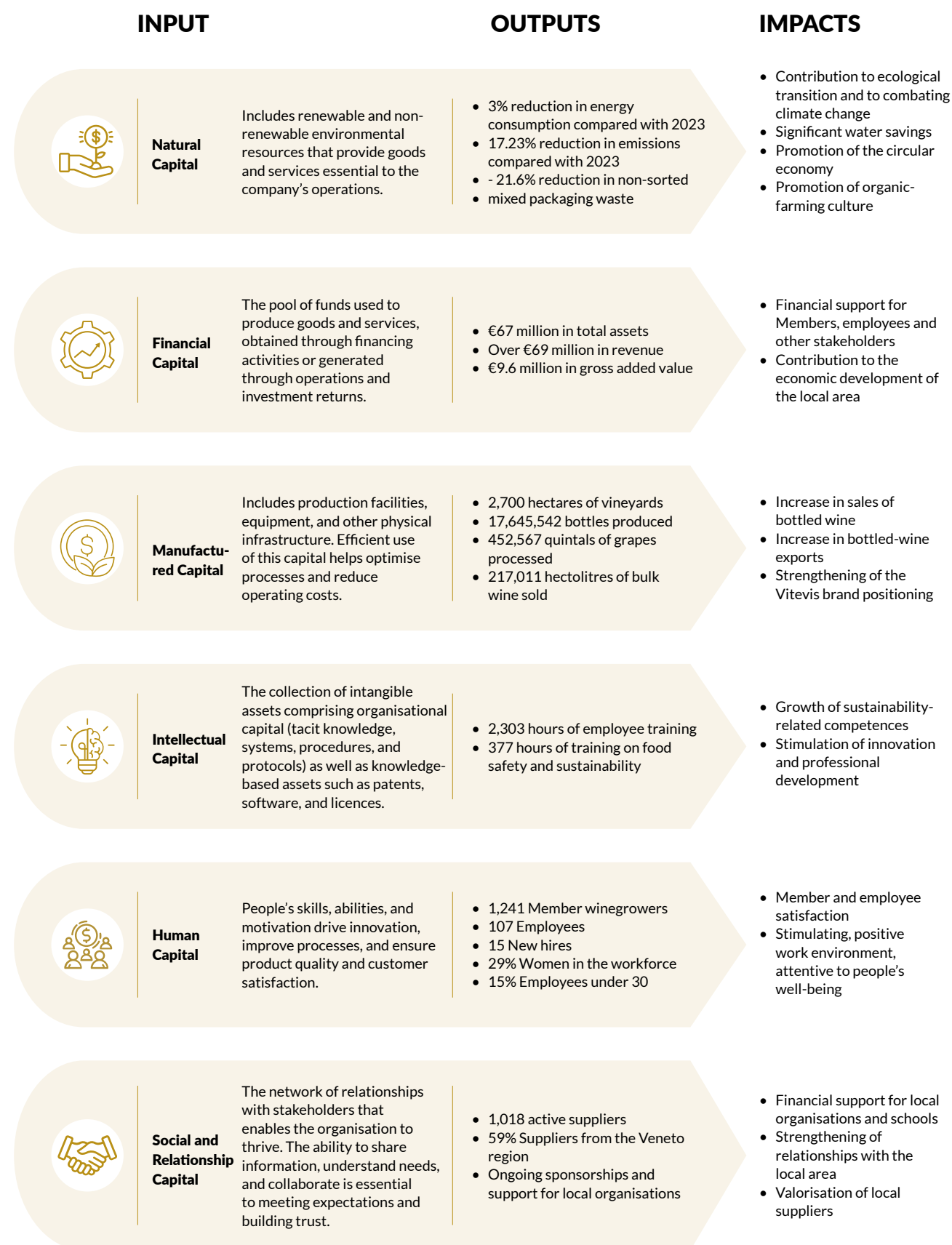
Wineries	Bulk wine sold hL	Bottles produced (no.)	Kegs produced (no.)
Colli Vicentini	99,463	8,919,455	-
Gambellara	77,264	-	173,441
Castelnuovo di Garda	40,284	8,726,087	-
Total Vitevis Wineries	217,011	17,645,542	173,441

The total number of bottles produced during the reporting period (01/08/2024 – 31/07/2025) increased by 6.7% compared to the previous year. Since 2022, production at the Colli Vicentini facility has been primarily dedicated to the Group’s sparkling and semi-sparkling wines, whereas the Castelnuovo del Garda facility is exclusively responsible for bottling still wines. The keg conditioning line is located at the Gambellara facility.

The number of kegs produced and marketed in the last financial year **increased by 1.4%**, continuing the positive

trend that began in the second half of 2021. To meet growing market demand, at the end of 2023 management decided to replace the existing kegging line with a more high-performance system, enabling the production of both stainless-steel and PET kegs.

For further details regarding **Vitevis’customers and sales**, please refer to Chapter 2.3 “Customers and Products of Cantine Vitevis”, which provides an overview of the **customer portfolio**, the **distribution of sales between Italy and international markets**, and the **main Vitevis brands**.



1.5. - Creating Sustainable Value

Our Business Model

At the heart of every organisation lies its business model — the system through which corporate operations transform inputs into outputs, with the goal of achieving strategic objectives and generating long-term value. The organisation's activities and outputs, in turn, generate **impacts on people**, the environment and the economy: Positive impacts lead to an increase or improvement in the resources employed and/or in the initial conditions of stakeholders; Negative impacts, by contrast, deplete external resources, causing potential harm to stakeholders and the environment. These impacts are measured using specific financial and non-financial KPIs, enabling the organisation to monitor performance trends and define improvement targets for subsequent years. For further details on the impacts identified, see the section “Materiality Analysis”.

The value of a company is therefore not measured solely through its economic and financial results, but through a set of tangible and intangible factors that contribute to long-term success. According to the <IR> Framework,³ these factors take the form of six types of capital—some tangible, others intangible: natural, manufactured, finan-

cial, intellectual, human, and social & relationship capital. The illustration on the side presents an example⁴ of Vitevis' value-creation model. The following chapters explore in more detail how the Cooperative manages its resources and impacts.

Sustainability Governance

Senior Management is fully aware of the significance of sustainability issues and works actively with the Quality and Sustainability Office to improve performance in this area.

In recent years, Management has increasingly involved the Quality and Sustainability function in overseeing activities related to ESG topics.

Currently, ESG topics and their related impacts are monitored and managed through monthly meetings between Management and the heads of the various departments. During these meetings, results achieved are analysed and actionable solutions for the future are discussed.

Furthermore, Management — together with the different departments — has defined a **Plan** that sets out a series of commitments aimed at further integrating environmental sustainability into production processes, ensuring that operations consistently align with principles of social and economic responsibility:

³ - Integrated Reporting Framework - IFRS Foundation

⁴ - The data shown in the chart refer to 2025, unless otherwise specified.

Our Commitment to Environmental Sustainability in Production

- Technological investments aimed at improving corporate performance;
- Rationalisation and continuous assessment of processing protocols to reduce the consumption of resources and materials;
- Product monitoring through constant controls throughout the entire production process;
- Commitment to selecting increasingly eco-friendly packaging materials—compostable, recyclable, or made from recycled content;
- Monitoring of water and energy consumption, along with the implementation of investments and procedures aimed at reducing their use;
- Regular checks on the efficiency and proper functioning of wastewater treatment systems;



A Journey Towards Sustainability

For Cantine Vitevis, sustainability is a journey - **an ongoing process rather than a final destination**. Our goal is to produce high-quality wines, ensuring food safety while embodying the principles of environmental, economic and social sustainability.

For the past ten years, Vitevis has been actively engaged in sustainability, undertaking a structured and continuous process focused on **quality and environmental impact**, including efforts to **mitigate climate change**, which can adversely affect vineyards.

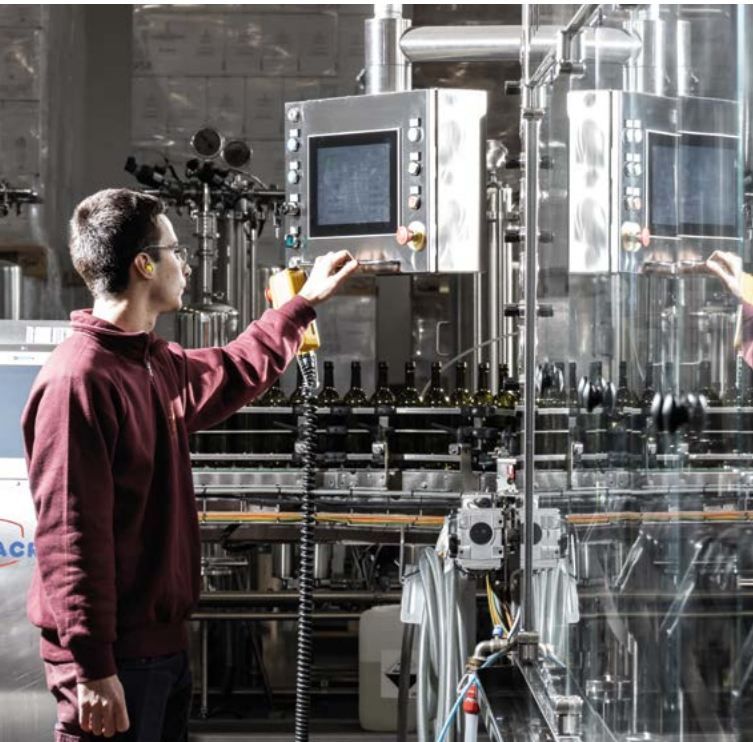
Our strong commitment to sustainability is reflected in the **adoption of environmentally respectful agricultural practices**, such as the use of renewable energy, efficient water management, reduced use of chemical pesticides, and progress toward certified **organic viticulture**.

Sustainability is embedded in every stage of the production process: from vineyard care to winemaking in the cellar and finally to the sale of the finished product. This commitment is further strengthened by the adoption of the **Sustainable Wine Organisation and Production System (SOPD)**, certified under the **EQUALITAS** standard for the Montecchio Maggiore site (since 2022) and for the Gambellara and Castelnovo del Garda sites (since 2024). Vitevis follows the EQUALITAS guidelines throughout its processing, ageing and bottling activities, complying with the economic, environmental and social sustainability criteria defined by the SOPD framework.

In the coming years, Vitevis will continue along its path of improvement in sustainability, setting increasingly ambitious goals. For further details, please refer to the chapter "Improvement Objectives".

Our Commitment to Social and Economic Sustainability

- Ongoing attention and support for Vitevis **winegrower Members**;
- Employment and working conditions that fully comply with regulations and prioritise **workers' needs, health and safety**;
- Employee **reward** system through benefits and services accessible via a dedicated corporate welfare platform;
- Continuous **training** to enhance the skills and knowledge of all personnel;
- Focus on the needs and requests of the **local community** and the **surrounding area**;
- Collaboration with schools and organisation of educational visits for **students**.



1.6. - Stakeholder Mapping and Engagement

Stakeholders are defined as all individuals or groups who may be positively or negatively affected by a company’s decisions and activities throughout its entire value chain. Cantine Vitevis is a cooperative winery that collaborates collaborates with a wide range of stakeholders. To identify them as comprehensively as possible, we retrace the production cycle of the raw materials delivered to the cooperative, starting from those who cultivate them.

Internal Stakeholders

The **relationship with members** unfolds in several ways: first and foremost through the **Board of Directors**, composed of a Chairman, two Vice-Chairmen and 16 board members. The Board, elected every four years, is appointed according to geographical areas to ensure balanced and fair representation of the territory.

To ensure effective cooperation, each Member has a designated board representative, responsible for conveying requests and information in both directions (Board of Directors ↔ Member ↔ Member ↔ Board of Directors); Additionally, pre-harvest meetings are organised annually, alongside the General Assembly for the approval of the financial statements. Members also have access to a digital service through a reserved area on the website or via messaging updates regarding phytosanitary bulletins, service notices, delivery schedules and more.

Employees represent the beating heart of the cooperative. Their needs are listened to and addressed in various ways: training programmes, team-building activities among strategic departments, and close collaboration between different professional roles (e.g. agronomists and oenologists). Within this group are the commercial teams, responsible for Vitevis product sales processes.

The cooperative encourages strong interpersonal relationships between the Sales Director, Export Manager and the Head of Domestic Sales to ensure effective management and coordination of commercial activities. For the Italian sales network, an annual one- or two-day training and team-building event is organised to share company updates, future projects and gather feedback—while also fostering moments of conviviality that strengthen professional and personal relationships.

External Stakeholders

After outlining the internal relationships, the following section explains how Cantine Vitevis interacts with the external environment—suppliers, clients, public authorities and other commercial partners.

Product quality and sustainability begin with the careful selection of **suppliers**. Vitevis considers the supply chain essential for achieving its sustainability objectives; therefore, suppliers are assessed through a questionnaire covering quality, food safety and environmental and social aspects. Beyond the initial qualification phase, Vitevis ensures that suppliers comply with the behavioural standards set out in the Code of Ethics and the Model 231.

These principles must also be upheld throughout the entire production process. To guarantee the highest standards of quality and safety, Vitevis regularly interacts with regulatory bodies that monitor and support critical steps in projects and certifications.

Like all economic organisations, the Company also engages with public administrations and **supervisory bodies**, fostering open, timely and transparent dialogue. Building trust with these stakeholders is essential for operating legitimately and avoiding situations that could result in sanctions or reputational damage.

At the end of every value-creation model stand **clients and final consumers**. Their satisfaction—in terms of product quality and food safety—is highly relevant, so much so that these topics are considered material issues (see next section). Vitevis adopts a multifaceted engagement approach tailored to the type of client (Italian or foreign buyers, Ho.Re.Ca. (Hotels, Restaurants and Catering) or modern retail, final consumers in points of sale). Key engagement tools include online meetings, back-office support, customer satisfaction surveys and biannual information services.

The final piece of the complex ecosystem in which Vitevis operates is its relationship with **local communities and non-governmental organisations**, including educational institutions, sports and cultural associations. Vitevis carries out several initiatives in collaboration with local organisations, further explored in the section “Communities”.

Every three years, Vitevis also engages stakeholders living near the Montecchio, Gambellara and Castelnuovo del Garda facilities through dedicated surveys assessing community perceptions regarding the cooperative’s strengths and areas for improvement.

The aim is to listen to neighbouring external stakeholders and, where appropriate, implement enhancements.

For example, following one such survey, Vitevis introduced improvements at its facilities to reduce noise from production activities.

Below is a summary table illustrating how Vitevis manages its relationships with stakeholders.

Stakeholder	Engagement Objective	Engagement / Communication Methods
 Members	• Understand the needs and expectations of Members • Monitor activities	• Group meetings, individual interviews • Digital services via a reserved online area • Regular communications via messages regarding operational matters
 Employees	• Strengthen trust-based relationships among employees and promote the sharing of skills	• Team-building activities among strategic departments • Individual interviews • Ongoing internal training (language courses, IT, oenology, etc.)
 Suppliers	• Assess suppliers’ sustainable practices • Identify new collaboration opportunities	• Sustainability questionnaires • Periodic checks on qualifications • Distribution and signing of the Code of Ethics and Model 231 • Sustainability Report
 Regulatory Bodies and Supervisory Authorities	• Ensure compliance with regulations • Certification of product quality and safety • Certification of sustainability performance	• Sustainability Report • Responses to information requests • Meetings with authorities
 Customers	• Understand customer needs and assess their satisfaction • Communicate the Company’s commitment to sustainability	• Online meetings • Back-office service • Customer satisfaction surveys • Semi-annual information bulletin • Sustainability Report
 Local Communities and NGOs	• Share information on ongoing projects • Listen to local concerns and needs	• Technical-training collaborations and meetings • Research projects with institutions and universities • Questionnaires for residents neighbouring the facilities • Events, exhibitions and trade fairs



DIALOGUE WITH STAKEHOLDERS

CONSORTIUM

- Sustainable agricultural practices

TERRITORY

- Quality of raw materials
- Efficient waste management
- Efficient use of water
- Fight against climate change

SUPPLIERS

- Responsible sourcing

REGULATORY BODIES AND SUPERVISORY AUTHORITIES

- Product traceability and labelling compliance
- Efficient waste management and sustainable packaging



MEMBERS

- Creation of shared value

EMPLOYEES

- Employee well-being
- Staff development and skills enhancement

CUSTOMERS

- Privacy and management of sensitive data
- Customer satisfaction and complaint handling

LOCAL COMMUNITIES AND NGOS

- Transparency and accuracy of information and communications

1.7 - Materiality Analysis

What is a Materiality Analysis?

The materiality analysis was developed in accordance with the GRI 3: Material Topics 2021 standard and taking into account the updates introduced by the CSRD and the ESRS standards.

The new methodology requires organisations to assess their ability to generate impact on the environment, people and the economy through the activities carried out across their entire value chain. This is referred to as “impact materiality”, whereby a topic is considered material based on the significance of the positive or negative impacts it encompasses.

Compared to last year's materiality analysis, Vitevis increased the level of complexity by integrating the “inside-out” impact materiality perspective. The focus was therefore placed on the actual or potential impacts generated externally and affecting the organisation’s stakeholders.

How was the materiality analysis performed?

Vitevis carried out the materiality analysis through the following steps:

1. Identification of potentially material topics and related impacts: Through a sector benchmark, the analysis of the main activities across the value chain, and the material topics identified in the 2024 Sustainability Report, the relevant themes and the associated positive and negative impacts generated or potentially generated by the Company on its stakeholders were mapped.

2. Assessment of the impacts generated: The main internal functions assessed the identified impacts according to the parameters defined in GRI 3 (2021). In particular, the assessment considered the following elements:

- Type of impact (actual/potential);
- For potential impacts, the likelihood of occurrence;
- Whether the impact is caused directly by the Company or generated upstream/downstream along the value chain (indirect);
- The sensitivity of the environmental, social, and regulatory context in which the impact occurs;
- The extent to which the effects (positive or negative) spread across the impacted stakeholder categories;
- The remediability of the damage (in the case of negative impacts).

3. Calculation of impact scores: A numerical value was assigned to each qualitative variable. Summed together, these produced a final score for each impact, normalised on a 1–5 scale. For each topic, the average of the scores of its associated impacts was calculated to determine the overall positive and negative impact level for that specific theme (hereafter “score”).

4. Definition of the materiality threshold: The materiality threshold was defined by calculating the average of the topic scores. The themes considered material are those with a score above 3.5, namely:

- Water resource management
- Biodiversity and land protection
- Employee well-being
- Occupational health and safety
- Relationship with Members
- Product quality and customer satisfaction
- Relations with the territory

The following graphic provides a summary of the materiality analysis results, highlighting the impact of business activities on various ESG issues (environmental, social and governance).

The bars on the right-hand side of the chart, shown in **blue**, represent the **risks of negative impacts**. These indicate the extent to which business activities may adversely affect ESG aspects. Conversely, the **green** bars represent **positive impacts**, reflecting the organisation’s ability to generate favourable effects on ESG themes through initiatives or responsible practices aimed at creating stakeholder benefits and/or minimising negative impacts.

The visual representation allows an immediate comparison between the positive and negative effects of each topic, highlighting the areas where the Company exerts a stronger influence on stakeholders and the issues that significantly affect the organisation from the outside. Although the Sustainability Report focuses primarily on the material topics listed above, as they are considered most relevant, it also addresses broader environmental and social issues that are not classified as material.

For details on the impacts associated with each material topic, please refer to the table in the “Appendices” section at the end of the document.

IMPACT MATERIALITY



1.8 - Certifications, Awards and Recognitions

Vitevis, as a company operating in the agri-food sector, devotes significant attention to the quality, safety and sustainability of its work and the products it offers. Vitevis is continuously committed to obtaining and main-

taining quality and safety certifications, a tangible sign of the Cooperative's commitment to **consumer protection, food safety and the reduction of its environmental impacts**. The table below lists the certifications and recognitions obtained by Vitevis for the sustainable practices it has adopted.

CERTIFICATIONS, ACCREDITATIONS AND AWARDS	
	Since 2017, Vitevis has successfully engaged more than 270 member companies in the agro-climatic and environmental compliance protocol known as the "National Quality System for Integrated Production" (SQNPI), covering approximately 1,700 hectares. To-day, more than 60% of the vineyard area has been SQNPI-certified. This certification aims to enhance agricultural production carried out in accordance with the regional guidelines for integrated production . The presence of the distinctive SQNPI logo guarantees consumers both full traceability of the entire supply chain and the use of agronomic techniques in open fields that respect the environment and human health.
	According to the EQUALITAS SOPD "Sustainable Organisation Module (OS)" standard, the Montecchio Maggiore site was certified in 2022, and in 2024 the certification was extended to the Gambellara and Castelnuovo del Garda sites. The standard addresses sustainability through three pillars - social, environmental and economic - for which specific, verifiable and measurable requirements and indicators have been defined.
	The Montecchio and Castelnuovo wineries are certified according to the IFS Food (International Food Standard) , an internationally recognised control model that ensures compliance with global food safety standards.
	The Montecchio and Castelnuovo del Garda wineries are also certified under the BRCGS Global Standard for Food Safety, a food safety standard recognised by the Global Food Safety Initiative (GFSI), whose primary purpose is to strengthen and promote food safety throughout the entire supply chain.
	The Montecchio winery has obtained the DLG TS Process-Wine process certification, which verifies compliance with strict technical and quality standards along the production chain, from viticulture to winemaking. Managed by DLG TestService GmbH, the certification adopts a holistic approach that values product quality, environmental sustainability, process transparency and the safety of production practices.
	The sites of Montecchio, Gambellara, Castelnuovo del Garda and Malo have obtained certification under EU Regulation 2018/848 , relating to organic wine production methods.

1.9 - Transparency, Compliance and Anti-Corruption Measures

Integrating transparency and compliance with the law into the company's business practices is essential for building trust and strengthening relationships with stakeholders, ultimately enhancing the organisation's reputation. Proactive engagement in these areas, including through voluntary certifications, helps Vitevis prevent unlawful conduct and sanctions that could compromise business operations and long-term sustainability.

Vitevis promotes full integrity and transparency within the Cooperative and in its commercial relationships, condemning unfair commercial practices, anti-competitive behaviour or any conduct that may distort fair competition and harm the interests of customers, consumers, and other stakeholders.

With these objectives in mind, on 29 July 2020 Vitevis adopted an Organisation, **Management and Control Model pursuant to Italian Legislative Decree 231/01**, aimed at preventing and managing the risk of criminal offences. In addition to this organisational model, Vitevis has issued its Code of Ethics, which defines the ethical commitments and responsibilities that the Cooperative, together with its directors, managers, employees and collaborators, are required to follow in carrying out their activities.

In recognition of its ethical commitment and adherence to fair business practices, Vitevis has obtained the Legality Rating (see alongside) and has not recorded any cases of non-compliance with applicable laws or regulations.

Furthermore, Vitevis is registered with the **Rete del Lavoro Agricolo di Qualità** (Network for Quality Agricultural Work), an Italian initiative promoted by the Ministry of Labour and Social Policies in cooperation with INPS (National Social Security Institute) and the Ministry of Agriculture, Food and Forestry Policies.
This network was established to promote legality, transparency and sustainability in the agricultural sector, combating undeclared work and the exploitation of workers.



Legality Rating

★ ★ +

On 15 March 2022, the Italian Competition Authority (AGCM) approved the assignment of the **Legality Rating** to Cantine Vitevis. This recognition is granted to sound and virtuous companies that operate in compliance with regulatory criteria, risk management practices and sustainability principles. The Rating ranges from 1 to 3 stars.
On 29 October 2024, (Cantine Vitevis obtained a score of ★★+, valid until 29/10/2026).
The Legality Rating can be consulted on the website of the Italian Competition Authority at:
www.agcm.it/competenze/rating-di-legalita/.



VITEVIS AND SOCIAL RESPONSIBILITY

02

02. VITEVIS AND SOCIAL RESPONSIBILITY



The satisfaction of the people involved both inside and outside the company reflects Vitevis’ ongoing commitment to creating an inclusive, collaborative and stimulating working environment. Vitevis operates not only in the winemaking sector, but also by **promoting quality work in terms of both work–life balance and social inclusion.**

In line with this approach, Vitevis nurtures talent by investing in **training and development programmes** to ensure that every member of the organisation has the opportunity to fulfil their potential. The cooperative is implementing organisational development projects aimed at creating a more flexible structure, agile decision-making processes and a corporate culture that fosters **innovation and creativity**. New technologies have recently been introduced to improve operational efficiency and customer service. In the coming years, the cooperative will continue to invest in cutting-edge digital solutions to remain competitive in an ever-evolving market.

All of this is grounded in the conviction that corporate social responsibility is not a cost, but an investment that can support the company’s development, generating benefits for employees, collaborators, the wider community and the local territories.

Being a cooperative is a source of pride for Vitevis, and the commitment devoted to this model reflects a clear philosophy of action: building a **renewed relationship between agriculture and the community**, guiding development and objectives through the shared pursuit of concrete and achievable solutions for environmental protection and socioeconomic balance. This reinforces the strength of cooperative action as a driver of cultural and collective growth.

Vitevis’ journey has strengthened people’s ability to participate, engage in dialogue, invest, and define strategies with a view to the common good and responsible entrepreneurship—anchored in a vision that is deeply rooted in tradition yet innovative, dynamic and attentive to change.

2.1. - Employees

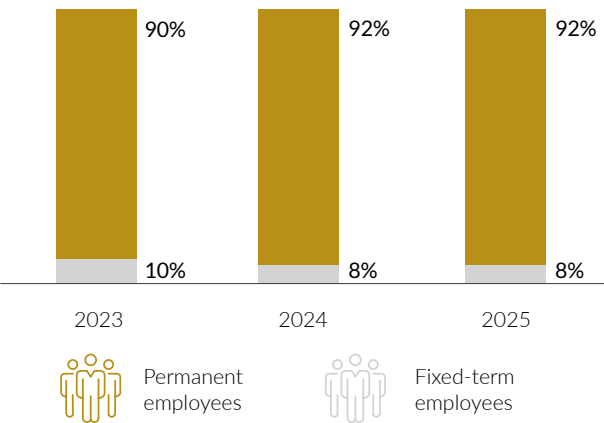
A company that shows genuine care for the well-being of its employees benefits from a more motivated, engaged and productive workforce. Vitevis is committed to implementing flexible work policies and welfare initiatives—such as healthcare support programmes and family assistance—which help create an environment in which employees feel valued. This, in turn, leads to reduced absenteeism and increased satisfaction and loyalty among staff.

Vitevis strives to offer its employees and collaborators a workplace free from discrimination or harassment. Equal opportunities are provided to all workers and to all who seek employment with the Cooperative, in accordance with applicable legislation.

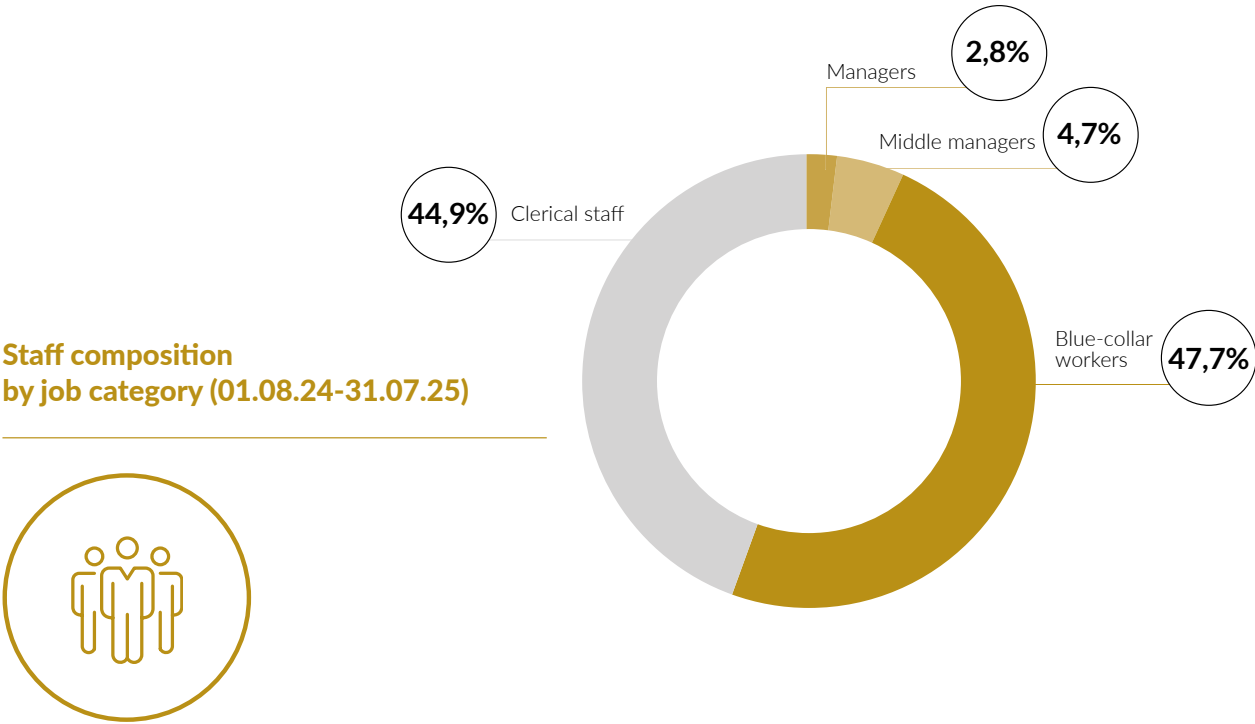
Furthermore, any form of harassment or behaviour likely to create a hostile or unfavourable working environment, or to cause psychological or physical harm, is not tolerated.

As of 31 July 2025, Vitevis employs 107 people, of whom 31 are women (29%). In addition, approximately 68 seasonal workers are employed during the harvest period⁵. Below are several charts illustrating the composition of the workforce (excluding seasonal workers) and turnover data:

Staff composition by type of employment contract

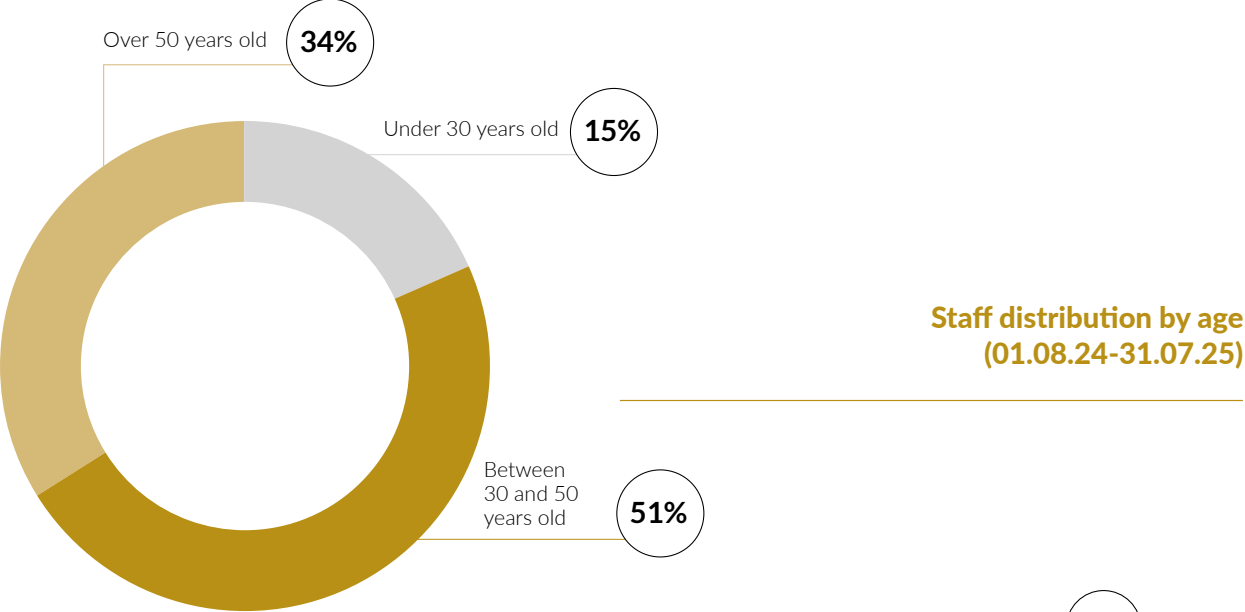


Staff composition by job category (01.08.24-31.07.25)

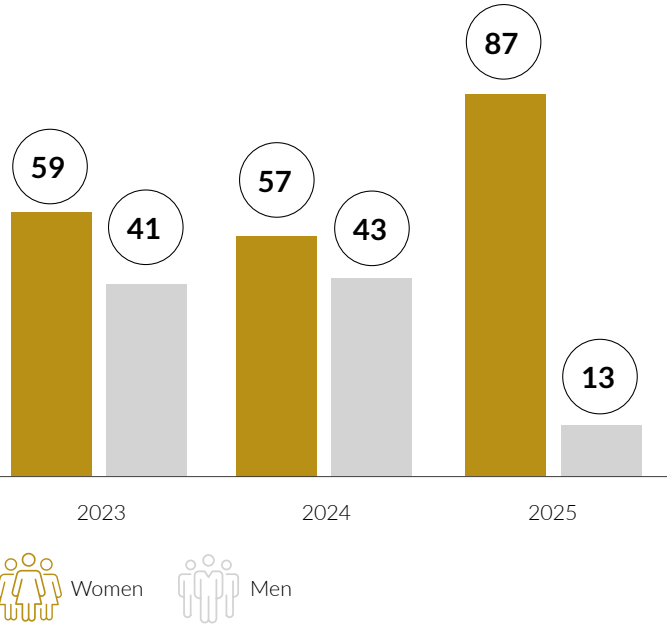


As the data show, the vast majority of employees are hired on permanent contracts, with approximately 45% employed in clerical roles and around 48% as blue-collar workers.

5 - Seasonal workers are excluded from this reporting; therefore, the following tables do not include data relating to this category of workers.



Hires by gender in the 13 2023–2025 period



The workforce includes 15% of employees under 30, resulting in an average age of 42 and an average company tenure of 10 years. In 2025, 15 new employees were hired (13% women) and there were 10 terminations (40% men). Below are additional figures relating to the proportion of women within the Company:

Presence of women in the workforce (%)	2023	2024	2025
Women as a share of total staff	28.3	33	29

To support women in their professional development and in maintaining a healthy work–life balance, Vitevis adopts a number of dedicated policies aimed at supporting women and mothers within the Company. For further details, please refer to the section “Employee welfare and well-being.”

For additional information regarding workforce composition and turnover data, please refer to the chapter “Annexes,” section “Tables relating to personnel”.

2.1.1 - Talent Development and Training Programmes

Employees represent the essential core of a thriving company. Investing in the **enhancement and development of their skills** increases work quality, boosts employee satisfaction, and supports the growth of the organisation as a whole, while preventing the loss of valuable resources. Through careful research and optimisation of funding opportunities, the HR Department secured full financing for several courses via the company training fund and Fondimpresa calls for proposals. Over the past three years, Vitevis has developed various training programmes tailored to different roles and levels of responsibility.

These programmes have covered both mandatory training on health and safety at work, as well as general upskilling activities, with particular focus on the administrative, quality, and environmental areas. In 2024, Vitevis also launched a voluntary Training Offer Plan aimed at strengthening digital, language, and oenological skills, which is continuing in the current year. In 2025, Vitevis further reinforced its commitment to people development and organisational growth by promoting initiatives designed to improve process quality and develop employee competencies. Below are the main training and development projects undertaken.

Continuous Improvement Programme

Inspired by the principles of Lean Thinking and the Kaizen philosophy, the project was launched with the involvement of area managers, with the aim of fostering a culture of efficiency, innovation, and shared responsibility. The initiative will subsequently be extended to those departments where it is most needed, encouraging targeted participation and the continuous improvement of performance. Through this programme, the Winery aims to turn operational challenges into opportunities for growth, promoting production processes that are leaner, more sustainable, and value-driven.

Sales Techniques Courses

Designed for employees working in the company’s retail outlet, these courses aim to strengthen relational skills, advisory capabilities, and customer focus. The training enhances the role of front-office personnel as ambassadors of Vitevis’ values, helping to deliver a high-quality purchasing experience and to strengthen the connection with the local territory. Through these initiatives, Vitevis reaffirms its commitment to a development model based on innovation, participation, and the empowerment of people—central elements of its sustainability strategy.

Corporate training is a priority for Cantine Vitevis, as it represents a crucial element for the professional, personal, and cultural growth of its employees; it stimulates innovation and contributes to people’s satisfaction.

Where possible, Vitevis implements specific development plans aimed at enhancing employees’ skills and salary levels, which may also include performance-based incentives. To ensure that training activities translate into actual professional growth, employee evaluations are carried out by the Company Management.

Training hours by category		2023	2024	2025
Occupational health and safety	M	683	702	812
	F	105	143	284
Food Safety and Sustainability	M	230	250	299
	F	43	67	78
General Training	M	278	415	592
		315	679	238
Total training hours		1654	2256	2303
Training hours per capita		16.7	21.9	21.5

2.1.2 - Welfare e benessere dei lavoratori
Measures to improve employee well-being

On 17 January 2024, Vitevis signed a company-level supplementary agreement with the Trade Unions and the Company's Works Council (RSU), applicable to all employees.

The agreement aims to introduce policies that also address the non-financial needs of employees, through the implementation of a **welfare plan** designed to enhance the well-being of workers and their families. Vitevis is committed to improving the quality of life of its employees and collaborators through a set of welfare initiatives that support **work-life balance**, human capital development and a stronger sense of belonging within the organisation.

In addition to promoting professional training—also on a voluntary basis—and adopting measures to safeguard the health and safety of workers, the agreement provides for the following initiatives:

- Recognition of **loyalty and career awards** upon reaching specific lengths of service;
- A corporate welfare plan, accessible through a dedicated platform, enabling employees to select the mix of benefits that best meets their personal and family needs;
- Provision of **meal vouchers** (Meal vouchers);
- Promotion of voluntary supplementary pension schemes, with a company contribution higher than that required by the applicable National Collective Labour Agreement (CCNL).

Moreover, specific measures have been introduced to facilitate a better work-life balance and support family well-being, including:

- A maternity/paternity allowance at the birth of a child;
- **Flexible working** hours—within predefined time windows—for parents of children up to 3 years of age, to help them balance work commitments with personal obligations;
- To maintain and update professional skills, Vitevis is committed to supporting the reintegration of employees returning from extended periods of maternity/paternity or parental leave, through dedicated training activities aimed at updating operational procedures and practices. This facilitates a smooth return to work and enables employees to regain autonomy and full integration in the shortest possible time.

To further strengthen solidarity within Vitevis, a dedicated mechanism has been introduced to assist employees with children under 14 facing specific health conditions, or employees suffering from serious documented illnesses. Through this solidarity system, colleagues may voluntarily and freely transfer their accrued leave (holiday entitlement and ROL hours), helping co-workers who have exhausted their contractual allowance due to the aforementioned circumstances.

Vitevis' commitment to its people is also reflected in a continuous effort to foster the sharing of information and active participation in corporate and cooperative life. In this spirit, a biannual internal newsletter, In Vino Novitas, has been introduced and is shared with employees, Members and the local community. This publication provides updates on key company developments, sustainability initiatives, organisational projects and events in the region, with the goal of promoting transparent and inclusive communication. It serves as a bridge between Management, employees and the community, strengthening the sense of belonging and fostering a participatory culture rooted in Vitevis' cooperative value.

Remuneration

For the determination of remuneration, Vitevis applies the National Collective Labour Agreement (CCNL) for employees of cooperative companies involved in the processing of agricultural and livestock products and the production of food products, signed by Agci-Agrital, Confcooperative Fedagripesca, Legacoop-Agroalimentare, Fai-Cisl, Flai-Cgil and Uila-Uil.

2.1.3 - Health and Safety in the Workplace

Ensuring the health and safety of workers is not only a regulatory requirement but also an ethical duty for any organisation. Investing in accident prevention and risk mitigation is a priority that reflects a company's sense of responsibility towards the people who contribute to its success. Vitevis promotes a **culture of prevention** and is committed to ensuring that employees, collaborators and anyone else interacting with the company comply with occupational health and safety standards.

To this end, Vitevis has adopted an Organisational and Management **Model pursuant to Legislative Decree 231/01**, implemented in accordance with UNI-INAIL guidelines. Among other objectives, this Model aims to guarantee—through a system of checks and continuous monitoring—the prevention of workplace accidents that could lead to charges of manslaughter or serious and very serious injury. As required by Legislative Decree 81/08, a competent physician is appointed for all company sites. This physician carries out medical examinations to assess employees' fitness for work. Medical check-ups are scheduled in advance together with the department manager to ensure that the worker attends the appointment. Each year, the Competent Physician and the Head of the Prevention and Protection Service (RSPP) carry out a workplace inspection and periodically meet to discuss issues such as legislative updates or specific situations at the company. Workers have access to tools for reporting non-conformities through various channels, including a communication box and a reporting procedure (e-mail to the President or to the Supervisory Body). On a daily basis, the RSPP visits the workplace to ensure proper management of occupational health and safety (OHS) matters; at the same time, employees are encouraged to collaborate and contact the RSPP when submitting reports, using the appropriate forms. In these cases, the RSPP undertakes to provide timely feedback on the corrective measures to be implemented.

Training activities on OHS follow the provisions of Legislative Decree 81/08 (general and specific training with periodic refresher courses, training for the use of specific work equipment such as forklifts or MEWPs (Mobile Elevating Work Platforms), emergency management training and training for particular types of activities such as entry into confined spaces).

During specific training updates in recent years, efforts have been made to introduce topics related to well-being

(posture and spinal overload, nutrition, stress management) and emotional intelligence.

The RSPP also intends to propose to the Management a health promotion training programme that goes beyond mandatory requirements (technostress, well-being, ergonomics, posture, etc.).

Vitevis is committed to ensuring working conditions that safeguard the physical and psychological integrity of its people, providing workplaces that comply with current health and safety regulations. Employees and collaborators must comply with all applicable laws and standards on safety and environmental protection and must follow Vitevis policies whenever these impose stricter requirements than legislation.

In this respect, explicit reference is made to the Organisational Model 231 adopted by the Company.

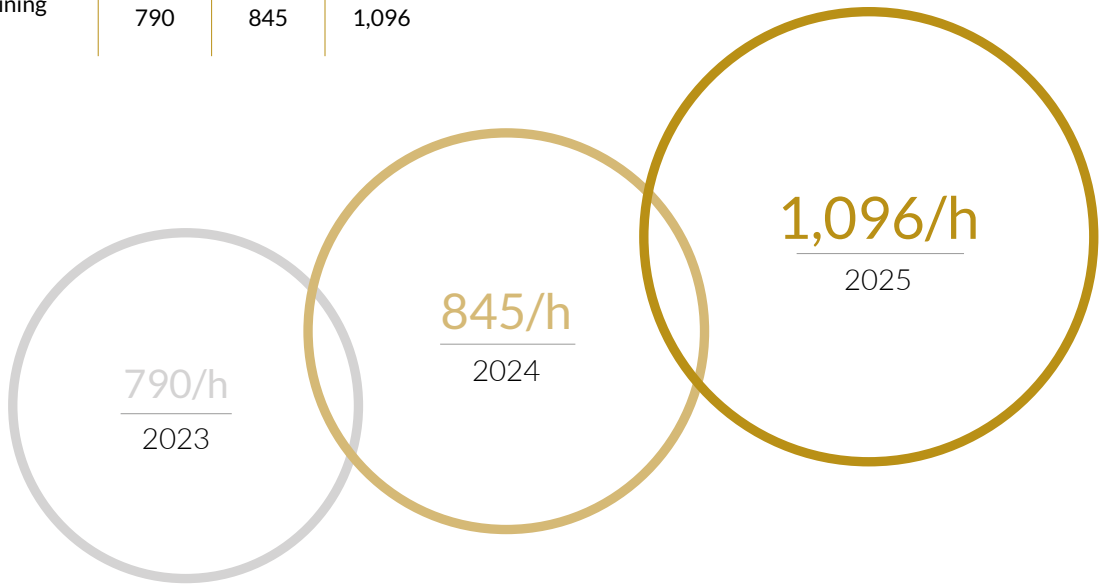
The following tables provide selected indicators summarising the trend of workplace accidents and other OHS-related aspects.

Employee injuries	2023	2024	2025
Number of work-related fatalities	0	0	0
Number of work-related injuries with serious consequences (excluding fatalities)	0	0	0
Number of recordable work-related injuries	1	2	1
Commuting	0	0	1
At work	1	2	0
Hours worked	165,422	160,790	167,138
Rate of work-related fatalities	0	0	0
Rate of work-related injuries with serious consequences (excluding fatalities)	0	0	0
Recordablework-related injury rate	3,6	2,5	1,2
Total days of absence due to injuries	18.13	12.44	55
Average duration of absence due to injuries	36	13	55

As shown in the table, the number of injuries decreased between 2023 and 2025, despite an increase in hours worked. It should also be noted that no work-related injuries with serious consequences and no work-related fatalities occurred during the three-year reporting period.

Below is the breakdown of the safety training courses delivered:

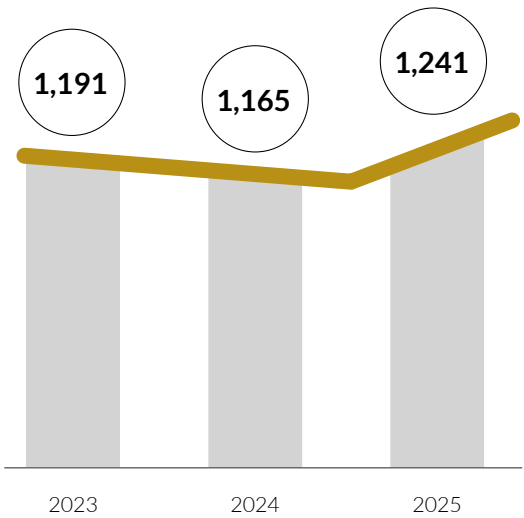
Safety Training Courses	2023	2024	2025
Number of courses	17	19	23
Number of participants	68	89	160
Number of training hours	790	845	1,096



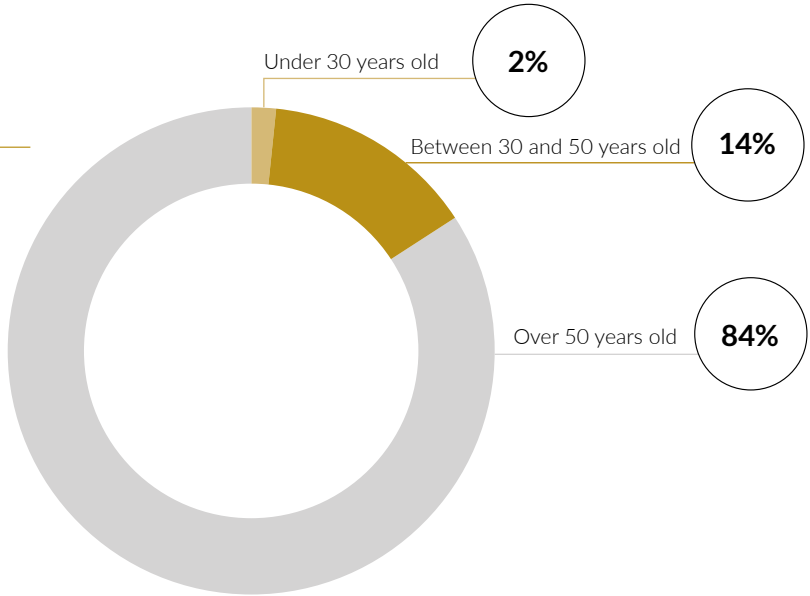
2.2 - The Role of Members (Cooperative Shareholders)

Vitevis brings together **1,241 wine-growing Members**, who represent the cornerstone of its cooperative model. Their active participation, sense of ownership and collaborative approach are key to the success and long-term continuity of Vitevis.

Members over the three-year period



Composition of Members by Age Group (2024)



The Members represent the driving force of Cantine Vitevis: the quality of its products and, more broadly, the effective functioning of the organisation depend on their commitment, expertise and strong connection to the territory. Involving Members in training and development initiatives therefore means ensuring not only the success of the cooperative enterprise, but also the professional growth and satisfaction of this essential stakeholder group. From this perspective, Vitevis has been promoting a model of sustainable and responsible viticulture for many years, encouraging its grower Members to adopt agronomic practices that respect the environment and biodiversity. The Cooperative supports and facilitates SQNPI (*National Quality System for Integrated Production*) certification, accompanying Members throughout the enrolment process, as well as during monitoring activities and the continuous improvement of cultivation techniques.

Vitevis in Campo 2025

To support its Members and foster the dissemination of up-to-date technical knowledge, Vitevis—together with BASF Agricultural Solutions, Biogard and Terremerse—organised the training event “Vitevis in Campo” for all Members involved in the SQNPI certification scheme.

The event, hosted at the farm of one of the Members, was attended by approximately 150 winegrowers, who had the opportunity to observe technical field trials and exchange views on the main challenges of modern viticulture, with particular focus on plant protection, forecasting models and sustainable agronomic practices.

At the various stands set up for the occasion, several key topics of interest to the wine sector were addressed, including:

- Sustainable plant-protection trials against downy and powdery mildew
- Decision Support Systems (DSS) for vineyard disease prevention
- Mating disruption against grapevine moths
- Release of beneficial insects to control scale insects
- Strategies for adaptation and action against climate change
- Modern vine-training systems.

This initiative confirms Vitevis’ commitment to promoting innovative, sustainable and shared viticulture, capable of combining technical expertise, research and collaboration among Members, thereby strengthening the link between the Cooperative, the territory and the environment.

As highlighted in previous chapters, a biannual information bulletin has also been introduced and shared with Members, with the aim of disseminating key company updates, sustainability initiatives, development projects and local events.

Other projects and initiatives dedicated to Members—aimed at promoting sustainable and innovative practices—are described in the chapter “Vitevis and the Environment”.

For further details regarding Member-related data, please refer to the chapter “Annexes”, section “Tables relating to Members”.



2.3 - Customers and Cantine
Vitevis Products

2.3.1 - Vitevis Customer Portfolio

Although production is based in Italy and most sales occur at national level, Vitevis also operates abroad. Foreign customers mainly come from the United Kingdom, Germany, the United States, Denmark, Canada, Russia, the Netherlands, China, Australia and Ukraine. Despite strong export growth, the majority of Vitevis customers are located in **Italy**, contributing 59% of total sales revenue, compared to **41% from foreign markets**.

Vitevis’ customer portfolio is diversified and positioned across multiple distribution channels depending on the type of product (bottled vs. bulk wine). In particular, bottled wine is typically sold to the following customer types/sectors:

- Final consumers, through four retail outlets;
- Ho.Re.Ca. sector (hotels, restaurants, bars and cafés), through the distribution of Vitevis products managed by agents operating throughout Italy;
- Large-scale retail chains (G.D.O.), both in Italy and abroad;

- Wineries and/or distributors under private label;
- Wholesalers, who then resell either to other retailers (B2B) or directly to final consumers (B2C)⁶;
- Exporters, who resell to foreign retailers (B2B) or directly to end consumers abroad.

With regard to bulk wine, this type of product is typically sold to other wineries (B2B), which then further process it and sell it to the final consumer. In this segment, Vitevis boasts **long-standing commercial relationships**. Both the quantities produced and the related revenue may fluctuate significantly from year to year due to several factors, such as harvest trends and product availability within national and international markets. Despite the high volatility of recent years, Vitevis has succeeded in maintaining solid and long-lasting relationships with these customers thanks to the high quality of both its products and services.

Over the years, in line with company objectives, Vitevis has recorded strong growth in bottled wine sales, at the expense of bulk wine, while still maintaining an overall increase in total revenue across the three-year period under review:

Revenue by Product Type	2022-2023		2023-2024		2024-2025	
	Revenue	%	Revenue	%	Revenue	%
Bottled wines	36,361,244	54.25%	42,576,767	57.81%	43,363,225	62.26
Bulk wines	23,861,738	35.60%	25,102,557	34.08%	21,180,251	30.41
Retail shops	2,802,562	4.18%	2,822,546	3.83%	2,690,141	3.86
Winemaking supplies	2,441,542	3.64%	1,781,805	2.42%	1,268,179	1.82
Other	1,554,640	2.32%	1,370,357	1.86%	1,146,294	1.65
Total	67,021,726 €	100.00%	73,654,032 €	100.00%	69,648,090 €	100.00%

During 2025, total revenue reached €69,648,090, showing a decrease of 5.4% compared to the previous year (€73.7 million).

Bottled wines continue to represent the main share of revenue, further increasing both in absolute value (+1.8%) and in their percentage share of total revenue, now accounting for 62.3% of the total compared to 57.8% in the previous year. Bulk wines show a reduction in their incidence on total revenue, decreasing from 34.1% to 30.4%, with a consequent drop in revenue from €25.1 million to €21.2 million. Finally, **direct retail shops** remain substantially stable, with a percentage share of 3.86%, in line with the previous financial year.



The Agents’ Convention

In November 2024, Vitevis organised its Agents’ Convention, an important moment of dialogue and exchange with its Italian sales network.

The event was held in Bologna on 14 November 2024 and brought together agents and brand ambassadors from various regions of Italy. The convention provided an opportunity to review the sales performance of the Group’s brands, analyse their positioning in the national markets and share the new projects currently under development.

The initiative also aimed to strengthen collaboration with the sales network and provide updates on Vitevis’ sustainability journey, highlighting how the Group’s commitment to the environment, the territory and people represents a distinctive element of its identity.

Through training sessions, open discussion and direct dialogue, the 2024 Agents’ Convention helped reinforce the bond between Vitevis and its sales force, promoting a shared vision of sustainable growth and an increasingly responsible, quality-driven approach.

6 - B2B: Business to Business; B2C: Business to Client.

2.3.2 - Sales Between Italy and Abroad

As mentioned in the previous section, Vitevis operates at an international level. Although the majority of sales take place in Italy, the data show that exports have also recorded improvements. The table below illustrates the increase or decrease in wine sales — both bottled and bulk — between the Italian and foreign markets:

Revenue by Product Type and Geographical Distribution	2022-2023	2023-2024	2024-2025	Increase ⁷ (%)
Bottled Wines	€36,361,244	€42,576,767	€43,363,225	19%
of which EXPORT	€20,324,998	€22,386,522	€23,835,090	17%
of which ITALY	€16,036,246	€20,190,245	€19,528,135	22%
Bulk Wines	€23,861,738	€25,102,557	€21,180,251	-11%
of which EXPORT	€4,829,857	€4,232,366	€4,586,522	-5%
of which ITALY	€19,031,880	€20,870,191	€16,593,729	-13%
Winemaking Products (Italy)	€2,441,542	€1,781,805	€1,268,179	-48%
Overall Total	€62,664,524	€69,461,129	€65,811,655	-5%
of which EXPORT	€25,159,775	€26,626,077	€28,421,612	13%
of which ITALY	€40,754,163	€46,080,371	€39,972,418	-8%

The data show that, overall, revenue from foreign markets increased by 13%, while the Italian market recorded a decrease of 8%. A more detailed analysis highlights that, compared to bulk wine, the foreign market for bottled wine grew by 19% compared to 2023, in line with the company’s strategic objectives.

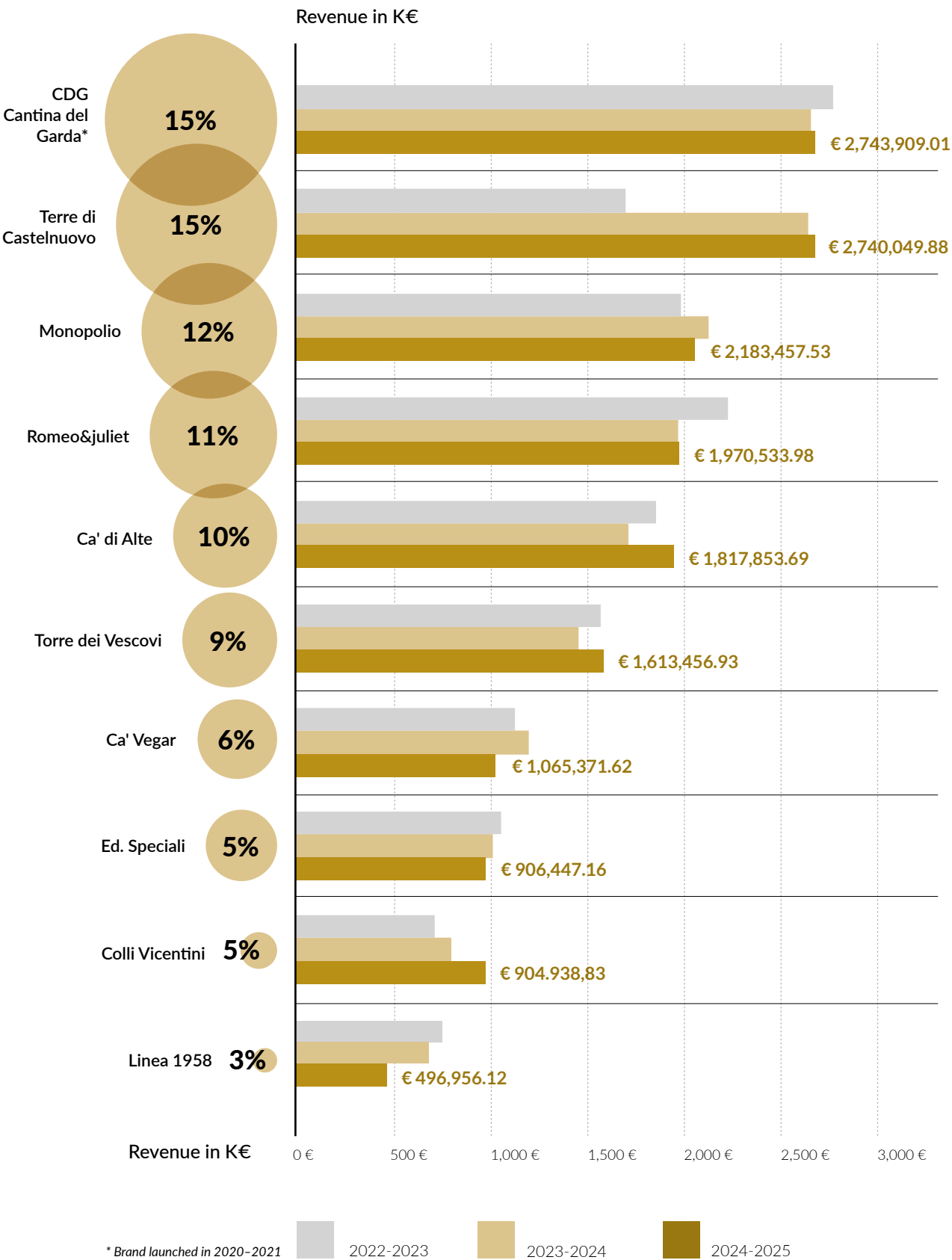


2.3.3 - Vitevis’ Main Brands

In addition to the bulk wine and Private Label markets, Vitevis develops its own bottled wine brands to enhance and promote the strong connection with the territory that distinguishes the Cooperative. Despite strong competition, in the 2024–2025 financial year Vitevis’ brands generated €16.4 million in revenue. These results are encouraging for the Cooperative and lay the foundation for continued investment in this area, aimed at strengthening Brand Identity and reinforcing the bond between Vitevis, its territory, and the end consumer.

Below is a chart showing the performance trend of the company’s top ten brands:

Top 10 Vitevis Brands over the Three-Year Period



7- Increase in 2025 compared to 2023

2.3.4 - Quality, Safety and Traceability of Our Products

Customer satisfaction is one of the primary objectives for Vitevis. Providing a positive experience, exceeding expectations and responding promptly to customer needs are essential to building long-lasting relationships and earning consumer loyalty. For these reasons, the company is fully committed to handling complaints in a timely manner, resolving issues efficiently and ensuring effective customer support.

Vitevis has established strict, precise and binding rules to guarantee the quality and safety of its food products, protecting consumers, clients, and the company's image and reputation in the market. To this end, Vitevis has adopted and consistently implements **multiple product quality management systems, all subject to regular controls and appropriate certifications.** Furthermore, the Cooperative requires its grape suppliers to comply with production specifications, supported by internal inspections or audits conducted by specialised external bodies.



The **BRCGS Global Standard for Food Safety** helps companies select and qualify their suppliers and provides a framework for managing product safety, integrity, legality and quality within the food manufacturing, processing and packaging industries.

The requirements of the Standard relate to the quality management system, the **HACCP** system and the relevant prerequisite programmes, including **GMP** (Good Manufacturing Practice), **GLP** (Good Laboratory Practice) and **GHP** (Good Hygiene Practice).

Certification according to the Global Standard includes an assessment of a company's premises, operating systems and procedures.



The **IFS Standard** aims to support the effective selection of private-label food suppliers for large-scale retail chains, based on their ability to provide safe products that comply with contractual specifications and legal requirements. Internationally recognised, the Standard identifies the specific elements of a management system focused on product quality and food safety, using the **HACCP methodology** as a reference for planning and implementation.

Vitevis ensures product quality and food safety across all stages of the production process, in line with the requirements of the internationally recognised **BRCGS** and **IFS** food safety standards, for which the company has obtained certification at the Montecchio and Castelnuovo sites.

Furthermore, as part of the application of HACCP regulations, **each Vitevis facility** has an HACCP team with diverse expertise, responsible for ensuring and monitoring food safety across the various departments.

Starting from the 2025 harvest, FOSS instruments dedicated to incoming grape control have been installed in all company facilities.

The main objective of this implementation is to assess the quality of the grapes delivered in a more precise and objective manner, in order to optimise subsequent wine-making and cellar management activities.

Thanks to **NIR (Near Infrared Spectroscopy)** technology, FOSS systems allow complete analyses to be carried out within minutes on key parameters such as sugar content, acidity, pH, assimilable nitrogen, anthocyanins, and more. The use of these tools and methodologies enables Vitevis to further increase the level of safety for both customers and consumers.



Quality and safety are also closely linked to the concept of **traceability and correct labelling.** Ensuring transparency throughout the entire production chain and demonstrating a commitment to quality, safety and sustainability standards allows consumers to access information on the origin and characteristics of the products they purchase. This promotes conscious and informed choices, helping to build trust and credibility in the market. In this context, transparency becomes a distinctive element that strengthens the company's **reputation** and fosters customer loyalty. In support of its focus on traceability and correct labelling, Vitevis recorded no cases of label **non-compliance for its bottled products during the 2024-2025 financial year.**



WINEinMODERATION

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Consumer protection is not limited to offering safe and high-quality products. Vitevis also aims to safeguard those who purchase its products by promoting **responsible consumption.** The company has decided to join **Wine in Moderation**, the leading Social Responsibility programme in the wine sector. This initiative provides wine professionals with the information and tools needed to present wine responsibly and to inspire consumers to truly appreciate its qualities and culture in a healthy and positive way. Vitevis is therefore committed to promoting responsible wine consumption within the company and across all its communications and initiatives.

2.4 - Suppliers' ESG Assessment

Vitevis considers the supply chain to be a key element in implementing an integrated sustainability process and achieving its sustainable development objectives.

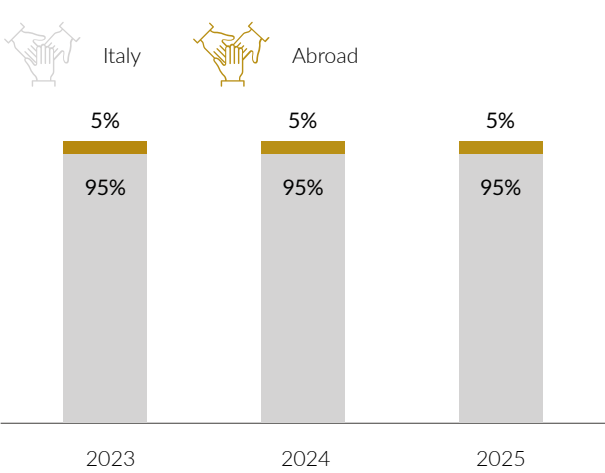
All Vitevis suppliers are assessed and qualified through internal procedures that include sending out a **questionnaire**. In addition to gathering information related to the **Quality** and **Food Safety** of the supplied products, the questionnaire also covers topics linked to **environmental, social and ethical aspects**.

Supplier qualification is carried out by evaluating each completed **questionnaire** received. The resulting scores are then detailed in the supplier list and categorised by type of purchase, while Vitevis reserves the right to define any actions to be taken towards suppliers that show shortcomings or a lack of sensitivity in specific areas. Throughout the process, technical and economic characteristics—as well as the related possibilities and limitations of intervention—are always taken into consideration.

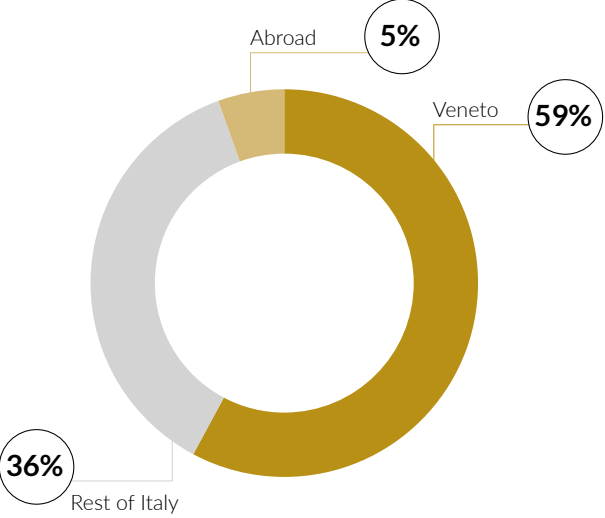
As of today, all Vitevis suppliers have achieved at least the minimum score required to be considered qualified. The total number of qualified suppliers amounts to 160, including both new entries and renewals, as qualifications are valid for three years and must subsequently be renewed. The Quality Office keeps the qualifications updated and constantly verifies the need for renewal. It should be noted, however, that the **environmental and social assessment is applied primarily to suppliers considered more critical**, particularly those related to packaging (bottles, caps, oenological products, cartons, etc.). These suppliers, in addition to environmental and social criteria, are also qualified with respect to hygiene requirements and the legal compliance of the materials supplied.

Vitevis' policy is to purchase preferably from suppliers that meet the minimum requirements set out by **the BRC Global Standard for Food Safety, the International Food Standard and EQUALITAS** (for details on these certifications, see the paragraph "Our Clients"). Vitevis also favours suppliers located in the Veneto region, not only to reduce emissions generated by the transport of goods and services, but also to enhance and promote the economic development of the local context in which it operates:

Supplier Origin



Incidence of Local Suppliers



From the data, it appears that Vitevis collaborates with **Italian suppliers** in 95% of cases, specifically with suppliers located in the Veneto region, for a value of goods and services purchased in the last financial year amounting to € 27,014,969.72 (60% of the total value). In the coming years, Vitevis intends to continue optimising its supplier network, aiming for continuous improvement in terms of efficiency, quality and reliability, with the goal of generating economies of scale, reducing risks and strengthening the sustainability of its supply chain. For further details relating to supplier data, please refer to the "Annexes" chapter, paragraph "Tables relating to suppliers".

2.5 - Packaging Material Selection Criteria

Cantine Vitevis promotes the use of packaging solutions with a reduced environmental impact, giving preference, whenever possible, to materials that contain recycled content and are themselves easily recyclable. These criteria are progressively being integrated into both new product development processes and the restyling of existing product lines, with the aim of continuously improving the environmental performance of the packaging materials used. With regard to glass, the company continues its bottle lightweighting program, with the objective of reducing raw material consumption and the emissions generated throughout the logistics supply chain.

During the reporting period, the average weight of bottles used for still wines was 417 grams, confirming the company's commitment to more sustainable and efficient packaging solutions.

Regarding closure systems, Cantine Vitevis promotes the use of screw caps, particularly for still wines intended for more immediate consumption, as they represent a functional solution aligned with sustainability principles.

Furthermore, the transition to the exclusive use of FSC (Forest Stewardship Council) certified cardboard is nearing completion. This certification guarantees that the paper originates from responsibly managed forests.

2.6 - Support to the Local Area and Community Engagement

Vitevis supports initiatives related to health, the environment, society, education and culture in the areas where it operates and beyond. Through various tools, it supports its local area: sponsorships, collaborations and technical-training meetings, research projects with institutes and universities, events, exhibitions and fairs. Below is a detailed overview of the activities carried out during the reference three-year reporting period, with a particular focus on the fiscal year **01/08/2024-31/07/2025**.

2.5.1 - Sponsorships

Mobility Project



Vitevis has reaffirmed its commitment to social sustainability by joining, for the second consecutive year, the "Mobility Project", promoted by Fondazione Progetti del Cuore Srl Società Benefit. Through the donation of funds, Vitevis contributed to the purchase of a vehicle for the transport of people with disabilities, aimed at

improving mobility and quality of life within the local community. The Foundation plays an active role in promoting projects aimed at safeguarding public health and works in collaboration with Associations and Municipalities to support awareness-raising initiatives.

Garda Festival

The sponsorship of the Garda Festival has been confirmed for 2025. This prestigious showcase of music, dance and cinema animates the enchanting surroundings of Lake Garda every summer. The initiative, curated by the Fondo Niccolò Pic-

cinni, offers meetings with renowned Italian and international artists and high-profile cultural events, contributing to the enhancement of the local area and the promotion of art and culture.

Cultural Project



Vitevis is a partner of the Municipal Theatre of the City of Vicenza, supporting the theatre's artistic season through promotional activities for both the public and the artists. The Theatre traditionally presents a multidisciplinary programme focused on high-quality productions, offering more than 100 events to the public, including performances across a wide range of genres, numerous music initiatives and original formats.

Dance, drama, chamber and symphonic music, and contemporary circus are the main sections of the programme, which features several national premieres every year. This partnership, which has been ongoing for several seasons, is one that Vitevis is proud to sponsor, as it enriches and promotes culture throughout the Vicenza area.

Lanerossi Vicenza



Vitevis recognises sport as an important vehicle for shared values such as a sense of belonging, teamwork and passion. With this in mind, the company has confirmed its sponsorship of Lanerossi Vicenza Calcio for the 2025–2026 season. The team competes in the Serie C championship

and is a symbol of identity for the city and the wider Vicenza area. Through this collaboration, Vitevis intends to support a sports project deeply rooted in the local community, contributing to the promotion of social cohesion and the enhancement of the region.

Support to Doctors Without Borders



As part of its Social Responsibility initiatives, Vitevis, through the OTF Foundation, has chosen to support Doctors Without Borders with a donation aimed at funding a new inflatable hospital.

This initiative represents a concrete act of solidarity and care towards the most vulnerable communities, contributing to ensuring medical assistance in emergency and crisis contexts.

WItaly – Emergente Chef

Emergente Chef WITALY

Vitevis participates as a sponsor for the 2024 and 2025 editions of the “Emergente” event, the format created by Luigi Cremona and Lorenza Vitali of WItaly, which each year engages young talents from the hospitality and restaurant sector in a series of competitions. Emergente includes multiple competitions dedicated to the various areas of hospitality and food service, including EmergenteChef and EmergentePizza, as well as EmergenteSala and EmergentePastry. In almost 20 years of competitions, this format has launched countless talents who have now become leading figures in the Italian hospitality and restaurant industry. The event represents an extraordinary opportunity to highlight a promising generation of young talents destined to play a key role in the evolution of Italian food and wine culture.

These young professionals are the lifeblood of the sector and embody openness to dialogue and a strong commitment to sustainability – values that we consider essential for the future. With the aim of further strengthening the importance of sustainability within the food and wine industry, Vitevis has established an award for the most sustainable dish. This prize not only celebrates outstanding culinary creativity but also emphasises the importance of adopting practices that respect the environment and promote the well-being of future generations. We firmly believe that Italian food and wine culture can be not only a pleasure for the palate but also a source of inspiration for addressing global challenges related to sustainability and the preservation of our precious culinary heritage.

Verona Volley



Vitevis has been a sponsor of the men's Serie A volleyball first team since 2021. Verona Volley is an Italian volleyball club officially established in June 2021, taking over from NBV Verona. The Men's A1 team competes in the Superlega Serie

A championship. The Verona Volley organisation hosts numerous events with sponsors – unique opportunities to discover new organisations, exchange experiences foster the active involvement of the Vitevis team.

Vicenza History Festival



Vitevis has chosen to support the Vicenza History Festival, a new cultural initiative aimed at bringing the general public closer to the narration and interpretation of history. The first edition, held from 11 to 13 April 2025 at the Teatro Olimpico in Vicenza, explored the theme "East and West" through eight talks featuring renowned Italian historians, including Alessandro Barbero, Lu-

ciano Canfora and Alessandro Vanoli. The initiative represents an important opportunity for cultural dialogue and for the enhancement of Vicenza's artistic and architectural heritage, fully aligned with Vitevis' vision of sustainability that integrates culture, community and the local territory.

Scholarships for Outstanding Students of the "Ita Trentin Lonigo" Institute

Vitevis has established scholarships for students of the "Ita Trentin Lonigo" Institute as part of a project strongly supported by CondifesaTVB, entitled "Innovative Agriculture in Environmental and Territorial Management". The project aims to recognise merit and excellence within this prestigious institute, which represents a genuine bridge between education and the world of business.

This important synergy between CondifesaTVB, the school and leading players in the agricultur-

al sector was created to develop a six-module programme addressing current challenges, made possible thanks to the active participation of several local companies, including Repros, Archetipo, Hypermeteo and the Consorzio di Bonifica Alta Pianura Veneta.

Through this educational pathway, students were guided to understand the real challenges of managing innovation in agriculture responsibly, while respecting the environment and the local territory.

2.5.2 - Collaboration and Technical-Training Meetings

Technical Training Meetings for Educational Institutions

Vitevis collaborates with local schools to raise students' awareness of the importance of the agri-food supply chain and to encourage curiosity towards this sector. The aim of these meetings is to demonstrate the commitment of modern agriculture to respecting people and the environment through dynamic activities such as interactive workshops, documentary videos, conferences and laboratories.

During these occasions, Vitevis presents and promotes the strategies and projects undertaken to achieve increasingly tangible sustainability outcomes.

Technical Training Meetings for Member Winegrowers

Vitevis organises technical, informational and training meetings for all Members, addressing topics such as reduced soil tillage, environmental optimisation of agronomic and irrigation techniques, sustainable weed management, precision viticulture, protection from extreme weather events and the use of predictive systems. To provide technical support to winegrowers, the Cooperative has organised a free technical-practical viticulture course for all Member companies, SQNPI and organic (BIO) certified Members. These activities are complemented by on-farm demonstration meetings dedicated to recognising vine diseases and practical demonstrations on fertigation.

Special attention is given to Members involved in projects and initiatives promoted by Vitevis, who benefit from the guidance of internal agronomists for the introduction or improvement of precision agriculture and the adoption of sustainable practices in the vineyard.

An information desk is available at the Montecchio and Castelnuovo locations.

To support participating Members and promote the dissemination of up-to-date technical knowledge, Vitevis, with the contribution of three partner companies (BASF Agricultural Solutions, Bioagard and Terremerse), organised the training event "Vitevis in Campo". A full day during which more than 100 Member winegrowers took part in field tests addressing the challenges of today's and tomorrow's viticulture, with particular focus on plant protection, forecasting models and sustainable agronomic techniques (see chapter 1.2 "The Importance of Members" for further details).

2.5.3 - Research Projects with Research Institutes and Universities

CONVIVI/VITI.VINE Project

For 2025, Vitevis has planned the CONVIVI/VITI.VINE Project, aimed at identifying new defence strategies against vine viruses to increase income and competitiveness in a sustainable way.

SOVANO Research Project

Vitevis took part in the SOVANO Project, a 42-month initiative dedicated to defining an environmental sustainability model for the grape-wine supply chain.

The project involved multiple regional partners, including CECAT, the Consorzio Tutela Conegliano Valdobbiadene Prosecco Superiore, Spin Life Srl (a spin-off of the University of Padua), GATE 39 Srl, TESAF UNIPD (TESAF Department – University of Padua) and Azienda Agricola Guidolin Domenico.

Vitevis contributes to the project by making available its winemaking cellar with bottling facilities and several agricultural holdings. Through this project, it aims to deepen, via LCA (Life Cycle Assessment) analyses, which areas require intervention to reduce its carbon footprint and how the virtuous practices adopted in the vineyard may generate carbon credits for the Cooperative. With regard to water footprint, the objective is to understand which actions to implement to achieve water savings and whether, considering the wastewater treatment plants at winery level, it may be possible to generate water resources to supply potential micro-reservoirs located in hilly or particularly drought-prone areas within Members' vineyards.

CONDIVISO Project

A new project in collaboration with CECAT and CREA aimed at combating vine viroses through sustainable agronomic practices. It also includes the study of infected vines, the assessment of production risk and field trials with soil analysis.

2.5.4 - Events, Exhibitions and Fairs

Vitevis actively participates in events, exhibitions and fairs organised within the local area.

During the fiscal year 01/08/2024–31/07/2025, the Company took part in the following events:

Local Events

- Tasting with Janis Robinson held in August 2024 in collaboration with the Consorzio del Custoza
- Grape Festival held on 13–15 September 2024 in Castelnovo del Garda (VR) in collaboration with the Consorzio del Custoza
- Promotional event held at Rosa Grand Hotel Milan on 15 October 2024 in collaboration with the Consorzio del Custoza
- Garda in Love held on 16 February 2025 in collaboration with the Consorzio del Custoza
- Visit and tasting with Jeff Porter held in June 2025 in collaboration with the Consorzio del Custoza
- Queen of Taste event held in Cortina d'Ampezzo on 7–8 September 2024 in collaboration with the Consorzio del Bardolino
- Geography Festival held on 11–13 October 2024 in collaboration with the Consorzio del Bardolino
- Visit of Master of Wine Ray O'Connor held on 28 February 2025 in Castelnovo del Garda in collaboration with the Consorzio del Bardolino
- Calici di Stelle held on 25 August 2024 in Lonigo in collaboration with the Consorzio del Soave
- Jeff Porter tasting held on 8 September 2024 in collaboration with the Consorzio del Soave
- “Appuntamento Soave: contemporary elegance” (promotion for sector professionals) held on 9 September 2024 in Verona in collaboration with the Consorzio del Soave
- Tasting with Wine Expert and influencer Francesco Saverio Russo held on 24 June 2025 in collaboration with the Consorzio del Soave
- Durello & Friends held on 16 November 2024 in Vicenza in collaboration with the Consorzio del Durello
- Pizza in Piazza held on 13–15 June 2025 in Vicenza in collaboration with the Consorzio del Durello
- “The Growth of Garda DOC Terroir” – event with the Swiss Association of Professional Sommeliers (Lugano) – held on 8 October 2024 in Canton Ticino in collaboration with the Consorzio del Garda
- Garda Wine Stories held on 5 June 2025 in Lazise in collaboration with the Consorzio del Garda

- Galà Golf Fineco Team Area Corali 2025 held on 29 June 2025 in Asiago in collaboration with the Consorzio del Garda
- ViWine Festival held on 20–22 September 2024 in Vicenza
- Grape Festival held on 22 September 2024 in Gambellara
- Hostaria Verona held on 11–13 October 2024 in Verona
- Guitar Festival held on 11–12 July 2025 in Castelvechio
- Riflessi del Garda Festival held throughout July/August
- Vinetia in collaboration with AIS Guide held on 23 March 2025 in Santa Lucia di Piave
- 25 April Sandra Walk held on 25 April 2025 in Sandra di Castelnovo del Garda
- Producer Evening held on 27 June 2025 in Chioggia
- “Aperitivo Pole” on the terrace of Lazise Town Hall held on 19 July 2025 in Lazise
- White Night held from 30 August to 1 September 2024 in Montecchio Maggiore
- Gustus held on 5–6 October 2024 in Vicenza
- Durello Workshop at our headquarters
- Avvindando Wine Fest held on 17–18 May in Palermo
- 10 Years of Vitevis
- Member Training – 3/4 meetings in February

National Events

- EMERGENTE WITALY event held on 28–29 April 2025 in Monza
- Agents' meeting held in Bologna
- Members' Assembly

International Events

- Prowein held on 16–18 March 2025 in Germany
- Vinitaly South America
- Vinitaly held on 6–9 March 2025 in Verona
- Vinexpo Asia held in Singapore (date to be confirmed)
- Wine Paris held on 27–29 May 2025 in Singapore in collaboration with the Consorzio del Garda
- “A Voyage Through Garda DOC's Iconic Wines” event held on 6 September 2024 in New York in collaboration with the Consorzio del Garda
- UK promotional initiative held in October 2024 in London and Manchester in collaboration with the SWIRL agency
- Meeting with buyers from Switzerland and Sweden held on 10–12 September 2025 in collaboration with the Consorzio del Custoza.





VITEVIS AND THE ENVIRONMENT

03

03. VITEVIS AND THE ENVIRONMENT



The environment is a precious and delicate resource that requires commitment and constant respect. In a world where the **challenges of climate change, pollution and biodiversity loss** are increasingly urgent, sustainability is no longer a choice but a necessity.

Vitevis feels a deep sense of responsibility as a production company strongly connected to its territory and to the raw materials it provides. For this reason, the Cooperative has adopted a proactive approach to sustainability, integrating it into every aspect of its operations. This means not only limiting its environmental impact, but also working to generate a positive contribution, supporting initiatives and projects that promote environmental conservation and the well-being of the communities in which the Company operates.

The following pages present the environmental initiatives and projects promoted by Vitevis, together with the concrete results of the sustainability actions undertaken. These activities demonstrate the Company's commitment to **mitigating the effects of climate change**, reducing waste, promoting energy efficiency and fostering a model of growth that is increasingly responsible and environmentally respectful.

Every figure shared in this document represents the hard work of many individuals within the Company and is evidence of Vitevis' commitment to pursuing sustainable and responsible economic growth.

3.1 - Sustainable Agricultural Practices for the Protection of Soil, Subsoil and Biodiversity

In a context where the negative effects of climate change are increasingly frequent and intense (extreme weather events, drought, etc.), the adoption of good agronomic practices is essential for **resilient and sustainable viticul-**

ture in the long term. These practices help reduce crop stress, hydrogeological instability, soil degradation and contribute to improving water quality.

The use of **advanced technologies** can also be an effective strategy to enhance resilience—for example, the use of sensors for precision irrigation allows for the optimisation of water resources, ensuring significant savings (see chapter “Water Resource Management”).

Organic farming represents an additional sustainable cultivation practice aimed at preserving the land and limiting environmental impacts.

Vitevis promotes integrated and organic production practices, involving its Members in vineyard management. The adoption of organic cultivation methods reduces the use of harmful chemicals, preserves soil fertility, preserves water resources, contributes to the conservation of local ecosystems, safeguards native flora and fauna, and helps **maintain long-term ecological balance.**

As mentioned in the chapter “Certifications, Awards and Recognitions”, Vitevis has clearly demonstrated its commitment to applying agricultural practices that safeguard **soil and biodiversity, obtaining organic certification pursuant to EU Regulation 2018/848** for the Montecchio, Gambellara, Castelnuovo del Garda and Malo sites.

Furthermore, more than 60% of **Vitevis' vineyard area is currently certified under the National Quality System for Integrated Production (SQNPI)**, a certification that verifies and guarantees the use of agronomic techniques that respect both the environment and human health.

Below is a detailed overview of the main projects implemented by Vitevis in collaboration with its scientific and technical partners, demonstrating the Cooperative's ongoing commitment to research, innovation and sustainability throughout the entire wine production chain.

Adoption of Sustainable Pest Management Practices for Vine Pests

In spring 2025, several activities were tested with the aim of reducing environmental impact and promoting sustainable viticulture. Vitevis adopts and promotes low-impact integrated pest management techniques, including mating disruption and the release of beneficial insects, in order to naturally control the main vine pests and reduce the use of plant protection products.

The experimental activities included:

- **Mating disruption against the European grapevine moth (*Lobesia botrana*):** aerosol diffusers by CBC-Biogard and Suterra are used,

releasing natural pheromones capable of interfering with insect mating, thereby reducing the need for chemical treatments and supporting sustainable vineyard protection;

- **Mating disruption against the vine mealybug:** this technique was tested through the use of **specific pheromone diffusers** that interfere with the reproductive cycle of the pest, reducing the need for pesticides;
- **Release of beneficial insects:** the introduction of natural antagonistic insects helps rebalance the vineyard ecosystem, reducing the use of chemical products and promoting a sustainable, biodiversity-friendly defence strategy.

SOVANO Project

The SOVANO project aims to define an environmental sustainability model for the grape-wine supply chain, in line with the CAP objective “**Environmental Protection**”.

The initiative seeks to measure and reduce the environmental impact of viticultural activities through the analysis of energy and water consumption and CO₂ emissions, promoting more efficient and sustainable management practices. In collaboration with CECAT, Spin Life Srl, the University of Padua and the Consorzio Tutela del Vino Conegliano Valdobbiadene Prosecco, the project seeks to promote a production mo-

del capable of combining quality, environmental protection and competitiveness, strengthening Vitevis' role as an example of a responsible wine value chain. The SOVANO project aims to develop an environmental sustainability model for the entire grape-wine supply chain, with the objective of reducing the impact of production activities and promoting a more responsible use of natural resources. The initiative scientifically assesses water and energy consumption and CO₂ emissions, developing indicators and guidelines for the sustainable management of vineyards and wineries.

CONDIVISO Project

The CONDIVISO project was created with the objective of counteracting vineyard decline and the loss of productivity caused by viral degenerative diseases such as Grapevine Fanleaf Virus (GFLV) and Grapevine Leafroll Disease (GLRaV-1 and GLRaV-3), which are particularly widespread across the vineyard districts of our territory. These diseases, transmitted by nematodes and mealybugs, cannot be cured and compromise both grape quality and yield. In line with the CAP objective “Fair Income”, the project aims to reduce production losses, improve the resilience of winegrowing enterprises and promote innovative and sustainable man-

agement practices. Through collaboration with CECAT, CREA and the project’s partner companies, integrated pest management strategies, targeted fertilisation programmes and studies on the physiological response mechanisms of plants to viral stress are being developed. These activities contribute to safeguarding product quality and supporting the sustainable competitiveness of the regional wine sector. Training and advisory programmes are also planned to support technicians and winegrowers in developing integrated defence practices and more sustainable vineyard management strategies.

3.2 - Water Resource Management

Water is an essential resource for life and must be used responsibly, especially in a context where **climate change** is intensifying periods of drought and flooding. The agricultural sector has a high-water consumption, and it is therefore the responsibility of winegrowing enterprises to manage this resource efficiently, also to minimise the risks associated with limited water availability caused by summer heatwaves. By adopting more sustainable practices and advanced technologies, it is possible to save precious resources and improve production resilience. Below are the main projects undertaken over the past year.

Installation of Weather Stations

During spring 2025, Vitevis installed 19 Sencrop weather stations distributed across different Members’ vineyard areas, with the aim of more accurately monitoring the vineyards’ microclimatic conditions. The stations measure in real time key parameters such as temperature, humidity, rainfall, dew point, leaf wetness and wind speed, providing reliable and constantly updated data.

All this information can be viewed in real time by both Members and the Vitevis agronomic office through a ded-

icated app, which makes it possible to monitor climatic trends in the vineyards and provide timely, targeted recommendations on irrigation, plant protection treatments and cultivation practices tailored to the specific characteristics of each area. This initiative represents a concrete step towards precision viticulture, combining operational efficiency, technological innovation and environmental sustainability.

Irrigation Bulletin

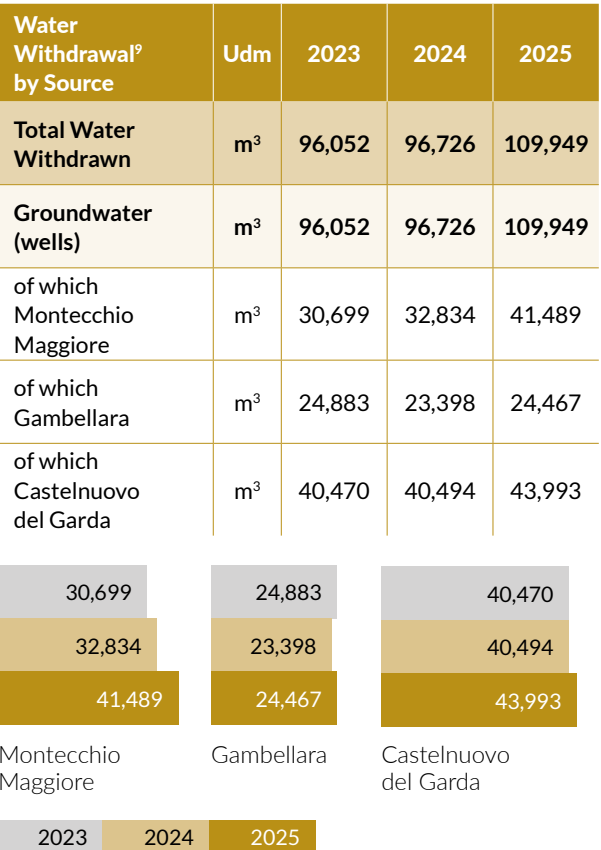
Among the initiatives promoted by Vitevis to encourage a more efficient and sustainable use of water resources, the “**Irrigation Bulletin**” project stands out. This service, already tested in previous years on Pinot Grigio vineyards, aims to optimise water management based on the characteristics of the territory, soil type, irrigation systems and cultivation practices adopted by Members. Thanks to integration with the Sencrop weather stations, it is now possible to obtain even more precise and timely data, making the service more effective and competitive. The bulletin, issued every two weeks, is sent via SMS and published on a dedicated portal, providing accurate guidance on irrigation and fertilisation, as well as useful information for the prevention of pests and diseases.

By analysing parameters such as rainfall, temperature,

evapotranspiration and soil type, the system determines when water input is truly necessary, reducing waste and contributing to the protection of natural resources.

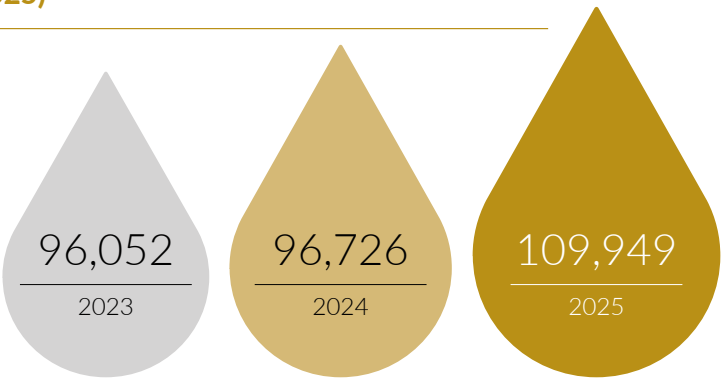
Management of Water Withdrawals

Vitevis has **implemented a monitoring system for water consumption across all its facilities**. The potable water used in every facility comes from artesian wells located on-site and is subjected to the controls required by Legislative Decree 2 February 2001, No. 31⁸, as amended—every two months for microbiological parameters and every six months for chemical parameters. An analysis of the monthly water withdrawal volumes over the past three financial years shows that annual consumption is influenced primarily by the **quantity of grapes processed** in each harvest (a highly variable factor) and by **bottling activities**.



Water Withdrawal of the 3 Facilities in m³ (2023-2025)

TOTALE
Groundwater (wells)



The increase in water withdrawals recorded at all facilities compared to the previous year is justified by the higher quantities of grapes processed and by the increase in the number of bottles and kegs packaged. It should be noted, in particular, that at the Castelnuovo del Garda facility, following the investments made at the end of 2024 for the installation of the new primary water treatment plant and the new microfiltration system in the bottling department, a reduction of approximately 50% in water consumption was recorded from January to July 2025 compared to the same period of the previous year.

The objective for the near future, in order to ensure sustainable water management, is to further improve this trend by reusing— for certain specific cleaning activities —the treated wastewater from the **Company’s purification** plant. For one facility, a project has been initiated with the aim of including, within the water withdrawal monitoring system, the water used for irrigating the fields of the many Members of the Cooperative (currently excluded from the water reporting).

8 - Implementation of Directive 98/83/EC on the quality of water intended for human consumption.
9 - Please note that the water withdrawals reported in the table do not include the water used for irrigating the fields. These lands, in addition to being very numerous, are owned by various Members of Cantine Vitevis; therefore, monitoring the use of this resource is challenging. Nevertheless, Vitevis is committed to collecting such data as well, in order to achieve complete monitoring of the Cooperative’s total water withdrawals

3.3 - Energy Consumption

Vitevis pays close attention to energy consumption as part of its commitment to sustainability and energy efficiency. Aware of the economic and environmental impact of energy use, the Company has adopted strategies aimed at reducing dependence on traditional energy sources. Photovoltaic panels have been installed at all Vitevis production facilities¹⁰, allowing the generation of clean energy on-site and significantly reducing the purchase of electricity from the grid. This approach reflects the Company's commitment to embracing innovative technologies

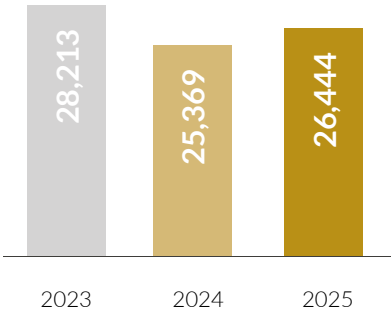
to ensure more sustainable production in terms of both energy use and emissions. Vitevis also owns **two electric company vehicles**, and all facilities are equipped with charging stations available to employees and to shop customers who make a minimum purchase, as defined by company policy. The energy used to charge these vehicles is sourced from the **photovoltaic systems** installed at all facilities.

Below is the aggregated energy consumption reporting for Vitevis' facilities (Montecchio Maggiore, Gambellara, Malo and Castelnuovo del Garda):

Energy Consumption (GJ) ¹¹	2023	2024	2025
Natural gas for heating	3,791.23	2,068.25	3,251.91
Diesel for heating	1,229.17	1,683.92	473.87
Petrol for transport	53.43	98.94	210.12
Diesel for transport	2,468.52	2,198.90	2,059.32
Electricity purchased from the grid	18,992.06	17,077.56	18,829.65
of which from non-renewable sources	14,512.55	13,520.38	9,508.78
of which from renewable sources ¹²	4,479.51	3,557.17	9,320.87
Self-generated electricity from PV systems	1,678.63	22,241.78	2,619.66
Total consumption (GJ)	28,213.04	25,369.35	26,444.52



Total Energy Consumption in GJ (2023-2025)



10 - For the Castelnuovo del Garda facility, photovoltaic (PV) panels were installed in 2023 (operational from April).
11 - Specific conversion factors were used for calculating GJ, depending on the type of fuel. Source of conversion factors: Department for Environment, Food & Rural Affairs (DEFRA). 2023, 2024, 2025. UK Government GHG Conversion Factors. <https://www.gov.uk/government/collections/government-conversion-factors-for-com-pany-reporting>.
12 - Only for the Castelnuovo del Garda facility for FY 2023 and 2024.

With regard to the data reported above, please note that:

- the Malo facility has a limited impact on overall energy consumption, as it operates for approximately 20 days per year solely for the grape harvest; the grapes collected are then processed at the Montecchio Maggiore facility;
- vehicle consumption is attributable to movements between the various facilities in order to supply Vitevis retail outlets and carry out deliveries;
- the highest consumption peaks occur during the harvest season (mainly in August, September and October), a period in which many harvesting-related machines and equipment are operated.

The table shows an increase in total energy consumption; however, it is important to highlight that, as of January 2025, all electricity purchased by Vitevis is **100% renewable and certified with a Guarantee of Origin**.

To better understand consumption trends, the table below presents energy intensity, which provides a more complete and comparable overview of the company's energy efficiency and performance, regardless of production fluctuations or other variables that may influence total energy consumption (such as company size or operational changes).

Energy Intensity	2023	2024	2025
Energy Intensity per Employee (GJ) ¹³	284,98	246,30	256,49

This overall reduction in energy intensity over the three-year period was made possible thanks to the **optimisation** of Vitevis' energy consumption, achieved through a more efficient and smarter use of energy, with the aim of reducing both costs and emissions. Over the three-year period, the production sites underwent several improvements that contributed to enhanced energy efficiency. Among these:

- the installation of **solar panels** in all production facilities, which helps reduce the amount of purchased electricity;

- the gradual replacement, across all facilities, of all traditional lighting systems with **LED** technology lighting;
- **the progressive replacement of some older equipment** in the bottling departments of the Montecchio Maggiore and Castelnuovo del Garda sites;
- for the Gambellara facility: the recent replacement of the entire kegg line, the complete renovation of the office building and laboratory, the replacement of the old boiler, the expansion of the photovoltaic panels, and several minor upgrades to the cellar's refrigeration system and the water recirculation system for cooling.

Vitevis' commitment to **energy autonomy and efficiency**, as well as its determination to reduce its carbon footprint, is clearly evident. The optimisation of consumption is also influenced by the total quantities of wine processed: producing higher volumes allows energy costs and consumption to be distributed across a larger quantity of wine, thereby improving energy efficiency per unit of product (per bottle or keg). Conversely, if production decreases, the energy consumption associated with producing a single bottle or keg may increase, despite the implementation of energy-saving measures.



13 - Calculated as: total energy consumption / total number of employees

3.4 - Monitoring of Oenological Products

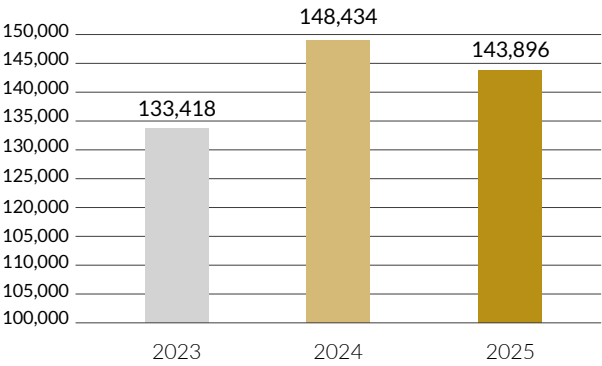
As part of its commitment to increasingly efficient resource management, Cantine Vitevis has strengthened over recent years a structured monitoring system for the consumption of the main oenological products used across its production facilities.

The analysis of data from the last three years highlights a progressive improvement in specific consumption indicators. In particular, during the most recent harvest season considered, despite an 8% increase in the volume of grapes processed, a reduction in the quantities of oenological products used was recorded. This result was achieved through the optimization of harvest planning activities and the increasing specialization of operations across the different production sites.

The monitoring system in place enables the systematic comparison of consumption trends over time, supporting the identification of further efficiency opportunities and fostering a continuous improvement process, in line with the organization’s environmental sustainability objectives and operational optimization goals.

Year	Quantity in kg
2023	133,418
2024	148,434
2025	143,896

Monitoring of Oenological Products (kg)



3.5 - Monitoring of Cleaning and Sanitizing Products

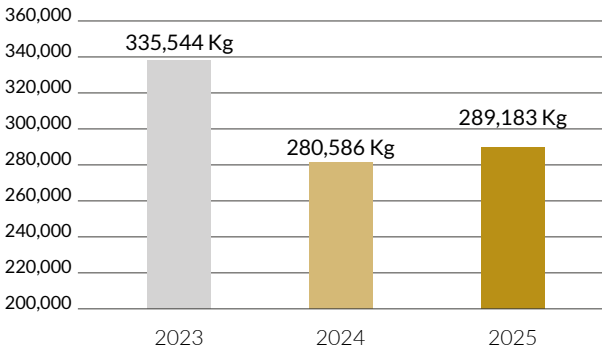
Cantine Vitevis carries out annual monitoring of the consumption of cleaning and sanitizing products used in cleaning and sanitation processes. An analysis of the data presented in the chart shows that, over the last two reporting periods, there has been a significant reduction in the use of cleaning and sanitizing products as a result of improved monitoring and management of wastewater treatment systems implemented over the past two years.

Further positive results have been achieved through the replacement of certain sanitizing products and the introduction of new CIP (Clean-in-Place) systems in the respective bottling facilities, which have contributed to additional optimization of product consumption.

These results have been achieved through the adoption of good operational practices and a more effective implementation of the cleaning plan, in line with a continuous improvement approach and a more rational and responsible use of the substances employed. The company aims to continue along this path, pursuing further improvements in efficiency and sustainability in the use of cleaning and sanitizing products.

Year	Quantity in kg
2023	335,544
2024	280,586
2025	289,183

Consumption of Cleaning and Sanitizing Products (kg)



3.6 - Direct and Indirect Emissions

Climate change directly affects viticulture, altering vine growth cycles and grape quality. Variations in rainfall, with periods of drought alternating with intense precipitation, can compromise vine health. Moreover, extreme weather events—such as frost and hail—can seriously damage crops.

To mitigate the effects of global warming, all organisations must commit to reducing greenhouse gas emissions. Vitevis contributes to this effort through the use of **renewable energy sources** and the adoption of more ecological and resilient **agricultural practices**. This approach helps preserve the terroir, biodiversity and wine quality, while also responding to consumers’ growing demand for sustainable products.

Vitevis is committed to reducing its emissions by relying on renewable energy sources across all production sites. Starting from 2015, all facilities have been gradually equipped with photovoltaic systems for self-production of energy. At the Castelnuovo del Garda site, all purchased electricity used to meet additional energy needs comes entirely from **renewable sources**. Vitevis has also introduced two electric vehicles, which contribute to reducing its direct CO² emissions and **promote sustainable mobility among employees and customers**; in fact, the charging stations can also be used by customers who make a minimum purchase at the retail point.

Aware of the importance of the impact of daily actions by its people, Vitevis has involved employees and collaborators in dedicated **training** activities, with the aim of raising awareness and promoting **responsibility for the proper management of energy consumption**.

Direct and Indirect Emissions

The main emission sources of Cantine Vitevis derive from the use of fossil fuels for heating, transport, and the purchase of electricity from non-renewable sources. The emissions generated by Vitevis can be classified as direct (Scope 1) and indirect (Scope 2):

- **Direct emissions** generated by the company’s activities are mainly attributable to the production process (natural gas and diesel used in production activities and for heating) and employee travel (diesel and petrol). By multiplying the emission factors associated with each fuel type by the quantity consumed (cubic metres or litres), the company obtains the amount of Scope 1 CO₂-eq produced;
- **Indirect emissions** result from the consumption of electricity purchased from the grid. By multiplying the company’s electricity consumption (kWh) by the corresponding emission factor, the Scope 2 CO₂-eq value is obtained. The calculation was performed using two methodologies: the **location-based** approach, which considers national average emission factors based on the energy mix used to generate electricity (fuel mix), and the **market-based** approach, which considers only non-renewable energy sources and current market conditions.

Below is the summary table of emissions produced by Vitevis over the three-year period:

14 - Specifically: Gambellara and Malo since 2015, Montecchio Maggiore since 2016, Castelnuovo since 2023.
15 - Source of conversion factors: Department for Environment, Food & Rural Affairs (DEFRA). 2023, 2024, 2025. UK Government GHG Conversion Factors. <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>.
16 - Source of conversion factors: ISPRA 2023, 2024, 2025. Emission factors for the production and consumption of electricity in Italy. <https://emissioni.sina.ispram-biente.it/inventario-nazionale/>.
17 - Source of conversion factors: AIB 2023, 2024, 2025. European Residual Mixes. <https://www.aib-net.org/facts/european-residual-mix/2023>.
18 - Calculated as: total emissions / number of employees
19 - Calculated as: total emissions / number of employees



ECONOMIC PERFORMANCE

04

04. ECONOMIC PERFORMANCE



Vitevis operates in full compliance with tax transparency regulations, with the aim of generating long-term value for its stakeholders and the territory where it operates. This chapter provides a summary of the economic and financial information for the three-year period **01.08.22–31.07.23** (“2023”), **01.08.23–31.07.24** (“2024”), and **01.08.24–31.07.25** (“2025”), including the distribution of added value among stakeholders.

4.1 - Summary of Financial and Equity Information

STATEMENT OF FINANCIAL POSITION – ASSETS (€)

		2023	2024	2025
B)	Fixed Assets			
I.	Intangible Fixed Assets	64,672	587,529	519,019
II.	Tangible Fixed Assets	19,503,920	18,896,318	17,761,612
III.	Financial Fixed Assets	429,870	337,506	288,905
Total Fixed Assets (B)		19,998,462	19,821,352	18,569,536
C)	Current Assets			
I.	Inventories	26,619,166	20,632,298	24,266,305
II.	Receivables	28,133,442	27,282,973	21,882,818
IV.	Cash and Cash Equivalents	993,170	452,230	2,079,860
Total Current Assets (C)		55,745,778	48,367,501	48,228,982
D)	Accruals and Deferrals	186,058	223,448	198,859
TOTAL ASSETS		76,062,988	68,546,436	67,094,030



STATEMENT OF FINANCIAL POSITION – EQUITY AND LIABILITIES (€)

		2023	2024	2025
A)	Equity			
I.	Share Capital	4,009,600	6,022,950	5,961,200
II.	Share Premium Reserve	7,369	7,369	7,369
III.	Revaluation Reserves	3,104,424	3,104,424	3,104,424
IV.	Legal Reserve	506,039	614,596	660,739
V.	Statutory Reserves	1,090,410	1,186,869	1,195,187
VI.	Other Reserves	8,136,483	8,370,363	8,470,191
VII.	Cash Flow Hedge Reserve	146,828	62,781	11,661
IX.	Profit (Loss) for the Year	358,453	153,810	142,183
Total Equity (A)		17,359,607	19,523,162	19,552,954
B)	Provisions for Risks and Charges	2,496,700	423,331	305,908
C)	EmployeeSeverance Indemnity (TFR) ²³	502,492	369,346	367,248
D)	Payables	52,278,911	45,000,474	43,693,409
E)	Accruals and Deferrals	3,425,278	3,230,123	3,174,511
TOTAL LIABILITIES AND EQUITY		76,062,988	68,546,436	67,094,030

23 - Employee Severance Indemnity

INCOME STATEMENT (€)			2023	2024	2025
A)	Value of production				
	1)	Revenues from Sales and Services	67,021,727	73,654,032	69,648,090
	2)	Changes in Inventories of Work in Progress, Semi-Finished and Finished Goods	2,454,420	-5,329,345	3,729,174
	5)	Other Income and Operating Revenues	9,412,386	1,084,162	1,356,371
		of which Operating Grants	681,053	332,694	338,418
Total Value of Production			78,888,533	69,408,849	74,733,636
B)	Production costs				
	6)	for Raw, Ancillary and Consumable Materials and Goods	-58,490,275	-51,056,152	-55,423,033
	7)	for Services	-9,240,008	-8,522,089	-8,815,176
	8)	for Use of Third-Party Assets	-91,816	-124,624	-305,244
	9)	Personnel Costs	-5,134,632	-5,521,390	-5,988,347
	10)	Depreciation and Impairment	-1,877,666	-1,945,132	-2,436,224
	11)	Changes in Inventories of Raw, Ancillary and Consumable Materials and Goods	228,047	-657,523	-95,167
	12)	Provisions for Risks and Charges	0	0	0
	14)	Other Operating Expenses	-3,330,932	-659,537	-836,479
Total Production Costs			-77,937,282	-68,486,447	-73,899,671
Difference Between Value and Production Costs (A-B)			951,251	922,401	833,964
C)	Financial Income and Expenses				
	15)	Income from Equity Investments in Associates	1	1	0
	16)	Other Financial Income	6,580	118,620	19,329
	17)	Interest and Other Financial Expenses	-597,775	-886,283	692,681
	17-bis)	Foreign Exchange Gains and Losses	-182	-93	-17,023
Total Financial Income and Expenses (15+16-17+/-17bis)			-591,376	-767,755	-690,375
Result Before Taxes (A-B+/-C+/-D)			359,875	154,647	143,590
	20)	Income Taxes for the Year, Current, Deferred and Prepaid	-1,422	-837	-1,407
	21)	Profit (Loss) for the Year	358,453	153,810	142,183

During the three-year period 2023–2025, the net result showed a non-linear trend due to the adoption, as of 1 January 2023, of a different VAT regime, which led to a different method of tax deduction. This change generated accounting impacts reflected in an increase in the items “other income” and “other operating expenses.” For this reason, comparing the figures for this three-year period is of limited significance, as the change in the tax regime also caused an atypical trend in several other accounting items.

In this context, at the time of settling the 2022 harvest balance in November 2023, Vitevis decided not to fully distribute this amount to its members, but rather to capitalise a portion of it—approximately €2 million. It is also important to highlight that, starting from 1 August 2024, the company underwent a major digital transformation involving the replacement of all software systems, including ERP, MES, WMS, winery management and POS systems. The introduction of next-generation software, implemented with partners boasting decades of experience in the cooperative wine sector, has provided clearer visibility from the very first months into the company’s key performance indicators, enabling timely corrective actions wherever issues or reduced margins might have jeopardised business performance.

An analysis of the other financial statement items for 2025 indicates that the increase in personnel costs is almost entirely attributable to the renewal of the National Collective Labour Agreement.

The increase in inventories of work in progress, semi-finished and finished goods is due to delays in the withdrawal of 2024 bulk wines. Although already contractually agreed, these will be collected by customers later in the calendar year as a result of international market delays affecting the wine sector.

As for costs relating to the purchase of raw, ancillary and consumable materials and goods—which, in a cooperative context, also include payments to members—the increase is linked to wine purchases from third parties made in the early months of 2025 to compensate for the lower yields of the 2024 harvest.

Finally, a slight reduction in financial expenses is noted, due both to a decrease in the Euribor rate and to lower reliance on bank financing.

Overall, despite lower revenues, the average payment to be distributed to members in 2025 is expected to be similar to that of 2024—an achievement made even more significant given the increasing challenges on geopolitical (tariffs, conflicts, etc.), cultural (declining consumption) and climatic fronts (drought followed by prolonged rain and hailstorms close to harvest time).



4.2 - The Added Value Created and Distributed to Stakeholders

To determine the added value generated by Cantine Vitevis and its distribution among stakeholders, the income statement was reclassified according to the Added Value (A.V.) method, as defined by the Italian **GBS – Principles for the Preparation of the Social Report (Gruppo di Studio per il Bilancio Sociale).**”

RECLASSIFIED INCOME STATEMENT ADDED VALUE (€)	2023	2024	2025
Value of Production	78,888,533	69,408,849	74,733,636
- Operating Grants	681,053	332,694	338,418
Total Revenues	78,207,480	69,076,155	74,395,218
Costs for Materials	58,490,275	51,056,152	55,423,033
Costs for Services	9,182,515	8,466,072	8,815,176
Costs for Use of Third-Party Assets	91,816	124,624	305,244
Changes in Inventories of Raw, Ancillary and Consumable Materials and Goods	-228,047	657,523	95,167
Other Operating Expenses net of Representation Expenses, Gifts and Charitable Contributions	3,330,932	659,537	836,479
Total Costs	70,867,491	60,963,908	64,475,099
Gross Operating Added Value (revenues – costs)	7,339,989	8,112,247	8,920,119
Income from Equity Investments	1	1	0
Other Financial Income	6,580	118,620	19,329
Total Financial Income	6,581	118,621	19,329
Depreciation	1,877,666	1,945,132	2,436,224
NET GLOBAL ADDED VALUE	5,468,904	6,285,736	6,464,566

The added value generated by Vitevis, net of the amounts distributed to Members, is mainly allocated to covering **personnel expenses**. Smaller portions are assigned to financiers, to profits reinvested in the company, and to the community. The distribution to public administration is negative due to public contributions received.

DISTRIBUTION OF NET ADDED VALUE	2023	2024	2025
Company	358,453	153,810	142,183
Employees	5,134,632	5,521,390	5,988,347
Public Administration	-679,631	-331,857	-331,857
Financiers	597,957	886,376	692,681
Community	0	0	0





IMPROVEMENT OBJECTIVES

05

05. IMPROVEMENT OBJECTIVES

Vitevis pays close attention to sustainability issues and is committed, through its activities and initiatives, to contributing to the sustainable development of the country. Below are the objectives achieved in recent years (2023/24/25) compared with the goals set in the previous three-year period (2020/21/22):

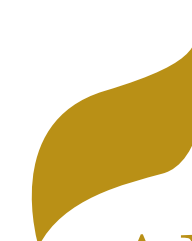
- Installation of a new wine microfiltration system for bottling at the Castelnuevo del Garda facility (improved washing efficiency and reduced water consumption);
- Installation of a new automatic primary water treatment system at the Castelnuevo del Garda facility;
- Installation of FOSS analysis stations for grapes at reception, active in all facilities, enabling immediate and standardised quality monitoring;
- Purchase of 100% FSSC-certified wine boxes;
- Reduction of unsorted mixed packaging waste by 21.6%, significantly exceeding last year's 10% target;
- Publication of an internal semi-annual information bulletin for Members and employees;
- Provision of a voluntary training plan to strengthen IT, linguistic and oenological skills;
- Achievement of Equalitas certification for the Gambelara and Castelnuevo del Garda facilities;

- Participation in projects and initiatives promoting responsible alcohol consumption (Wine in Moderation);
- Collaboration with schools and training institutions to promote the local territory;
- Improvement and progressive renovation of shared staff areas (changing rooms and canteen area at Castelnuevo del Garda);
- Energy efficiency improvements to plant equipment (replacement of the production boiler at Montecchio Maggiore);
- Launch of the Vitevis Academy project for the professional development of young Members, through the organisation of knowledge-sharing meetings and activities aimed at strengthening skills related to cooperative management.

For the **2026-2027-2028** three-year period, Cantine Vitevis has defined a series of commitments it intends to achieve, aimed at the continuous improvement of its sustainability performance and aligned with the United Nations 2030 Agenda and the Sustainable Development Goals (SDGs).

Reference SDGs		Actions to Be Undertaken
	SDG 6 – Clean Water and Sanitation Target 6.4: By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity, and substantially reduce the number of people suffering from water scarcity.	Installation of a new wine microfiltration system for bottling (greater washing efficiency and reduced water consumption).
	SDG 12: Responsible Consumption and Production Target 12.2: By 2030, achieve the sustainable management and efficient use of natural resources.	
	SDG 12: Responsible Consumption and Production Target 12.2: By 2030, achieve the sustainable management and efficient use of natural resources; Target 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.	Launch of a wine line produced using recycled and recyclable materials (cardboard-label-cork).

Reference SDGs		Actions to Be Undertaken
	SDG 4: Quality Education Target 4.7: By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including through education for sustainable development and sustainable lifestyles, human rights, gender equality, the promotion of a culture of peace and non-violence, global citizenship, and appreciation of cultural diversity and of culture's contribution to sustainable development.	Provide support for social initiatives, particularly those aimed at schools and local community associations.
	SDG 11: Sustainable Cities and Communities Target 11.3: By 2030, enhance inclusive and sustainable urbanization and the capacity for participatory, integrated and sustainable human settlement planning and management in all countries.	Improve external communication regarding the Company's projects and activities, and enhance engagement with stakeholders in the territory where Vitevis operates through dedicated local events and initiatives.
	SDG 17: Partnerships for the Goals Target 17.16: Enhance the global partnership for sustainable development, complemented by multistakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources to support the achievement of the Sustainable Development Goals in all countries, particularly developing countries	
	SDG 12: Responsible Consumption and Production Target 12.4: Achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment	Revamp the bottling line at the Montecchio Maggiore facility to improve production performance, product quality and process sustainability.
	SDG 8: Decent Work and Economic Growth Target 8.2: Achieve higher levels of economic productivity through diversification, technological upgrading and innovation	
	SDG 9: Industry, Innovation and Infrastructure Target 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.	Organise grape deliveries during the harvest through a digital booking system reserved for Members, in order to optimise workflow, improve operational efficiency and ensure a more sustainable management approach that respects both people and the environment.
	SDG 12: Responsible Consumption and Production Target 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.	Continue activities aimed at reducing the weight of glass bottles used.
	SDG 13: Promote action at all levels to address and combat climate change Target 13.2: Integrate climate change measures into national and corporate policies, strategies and planning.	
	SDG 8: Decent Work and Economic Growth Target 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, and equal pay for work of equal value.	Increase training activities focused on soft skills for employees.



APPENDICES

06

06. APPENDICES

6.1 - Table of Generated Impacts

Interpretation of Impacts

The degree of negative impact refers to the company’s ability, through its business activities, to negatively influence ESG aspects (environment and people).
If the impact is assessed as actual, it refers to the **capacity to generate negative effects**; if the impact is considered potential, it refers to a **risk**.

The degree of positive impact refers to the company’s ability to positively influence ESG aspects (through actions/initiatives/practices), thereby **generating benefits** for stakeholders and/or **minimising its own negative impacts**.

Climate Change (Energy and Emissions)

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
GHG emissions into the atmosphere (Scope 1) contributing to climate change	—	Actual	N/A	Direct	1. ACTIONS: • Replacement of lighting systems with LED units across facilities • Replacement of some company vehicles with electric cars • Installation of charging stations for electric vehicles • Participation in projects aimed at reducing emissions (“Noi compensiamo”) • Installation of photovoltaic (PV) panels in all production facilities • Replacement of boilers with more efficient, low-consumption models • Replacement of outdated equipment • Production of wines certified as 100% carbon-neutral
GHG emissions into the atmosphere (Scope 2) contributing to climate change	—	Actual	N/A	Direct	

Water Resource Management

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Use of significant quantities of water resources	—	Actual	N/A	Direct	1. ACTIONS: • Monitoring of water withdrawals • Definition of water consumption reduction targets • Development of projects aimed at reducing water waste and improving water monitoring (Grigio Project – Precision Agriculture 4.0, the “Irrigation Bulletin” project implemented in 2023, irrigation guidance) • Implementation of water consumption reduction measures at the Castelnuevo del Garda facility

Protection of Biodiversity and the Territory

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Contribution to ecosystem degradation and the resulting loss of fauna and flora	—	Potential	Unlikely	Direct	1. COMPANY DOCUMENTS: • Code of Ethics 2. MANAGEMENT SYSTEMS AND CERTIFICATIONS: • Organic certifications pursuant to EU Regulation 2018/848 • National Quality System for Integrated Production (SQNPI) 3. ACTIONS: • LCA assessment • Use of advanced technologies • Organic production practices
Contribution to ecosystem protection and resilience	+	Actual	N/A	Direct	

Waste Management and Circular Practices

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Potential environmental damage resulting from improper waste disposal by suppliers	—	Potential	Unlikely	Direct	1. ACTIONS: • Separate waste collection within the facilities • Purchase of FSC-certified cardboard and eco-sustainable, recyclable packaging • Reuse of packaging whenever possible
Adoption of circular practices across all facilities	+	Actual	N/A	Direct	

Employee Wellbeing

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Creation of a work environment that ensures a healthy work-life balance	+	Actual	N/A	Direct	1. COMPANY DOCUMENTS: - Code of Ethics 2. ACTIONS: - Corporate welfare plan (meal vouchers, flexible working hours, voluntary supplementary pension scheme, etc.) - Company supplementary agreement applied to all employees - Loyalty and career awards - Maternity/paternity bonus - Solidarity mechanism among employees
Enhancement of human resources in terms of remuneration and merit	+	Actual	N/A	Direct	

Workers' Health and Safety

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Possible serious and/or permanent injuries and accidents involving workers	−	Potential	Likely	Direct	1. COMPANY DOCUMENTS: - Code of Ethics - Risk Assessment 2. ACTIONS: - Adoption of the 231 Organisational Model - Health and Safety training courses
Increase in workplace accidents and occupational diseases	−	Potential	Likely	Direct	

Diversity and Gender Equality

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Potential cases of gender-based or other forms of discrimination	−	Potential	Unlikely	Direct	1. COMPANY DOCUMENTS: Code of Ethics

Training and Skills Development

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Strengthening employees' skills and abilities, leading to the development of valuable professional profiles	+	Actual	N/A	Direct	1. ACTIONS: - ESG training for employees (training on Carbon Footprint, food safety and sustainability) - Vineyard management techniques - Employee development plans - Employee evaluation conducted by Management

Relations with Members

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Improvement of relationships with Members and satisfaction of their needs and expectations	+	Actual	N/A	Direct	1. COMPANY DOCUMENTS: - Code of Ethics 2. ACTIONS: - Training programme for Members - Vitevis Academy dedicated to the training of young Members

Supply Chain Management

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Strengthening employees' skills and abilities, leading to the development of valuable professional profiles	+	Actual	N/A	Direct	1. COMPANY DOCUMENTS: - Code of Ethics 2. ACTIONS: - Supplier assessment through questionnaires - Request for environmental/social certifications - Preference for local suppliers
Possible environmental and/or social damage upstream in the supply chain	−	Potential	Unlikely	Indirect	

Product Quality and Customer Satisfaction

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Possible health risks for consumers due to ineffective quality and product safety management (e.g., lack of controls, etc.)	⊖	Potential	Unlikely	Direct	1. COMPANY DOCUMENTS: • Code of Ethics 2. CERTIFICATIONS: • IFS Standard • BRCGS Standard for Food Safety • EU Regulation 2018/848 for organic wine production • EQUALITAS SOPD 3. ACTIONS: • Product quality management systems • Participation in consumer awareness initiatives (Wine in Moderation) • Achievement of product quality awards (Top 20 Italian Cooperative Wineries)
Improvement of customer satisfaction through product traceability and clear labelling	⊕	Actual	N/A	Direct	
Harm to customers and/or consumers and their resulting dissatisfaction due to ineffective complaints management or failure to resolve issues	⊖	Potential	Unlikely	Direct	

Relations with the Territory

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Contribution to local development and support for local economies through the fair distribution of the economic value generated among Members and other stakeholders	⊕	Actual	N/A	Direct	1. ACTIONS: • Sponsorships and collaborations with local organisations • Development of research projects with research institutes and universities • Local events, initiatives and fairs
Donations and sponsorships to local organisations and engagement with local communities	⊕	Actual	N/A	Direct	

Fair Business Practices

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Harm to the market and local economies due to anti-competitive behaviour and unfair business practices	⊖	Potential	Unlikely	Direct	1. COMPANY DOCUMENTS: • Code of Ethics • Disciplinary Code 2. ACTIONS: • Organisational Model 231/01 • Legality Rating • Membership in the “Quality Agricultural Work Network”

Responsible Corporate Conduct

IMPACTS	Positive/ Negative	Actual/ Potential	Likelihood	Direct/ Indirect	Main Safeguards Adopted by the Company
Possible cases of corruption, extortion, fraud or other forms of unlawful acts / irregularities in administrative and/ or commercial practices	⊖	Potential	Unlikely	Direct	1. COMPANY DOCUMENTS: • Code of Ethics • Disciplinary Code 2. ACTIONS: • Organisational Model 231/01 • Legality Rating • Membership in the “Quality Agricultural Work Network”
Creation of a positive and trust-based work environment for employees	⊕	Actual	N/A	Indirect	

6.2 - Personnel Tables

Composition of Personnel by Gender and Contract Type		2023	2024	2025
Fixed-term Employees	M	5	4	6
	F	5	4	3
Permanent Employees	M	66	65	70
		23	30	28
Total		99	103	107

Composition of Personnel by Gender and Job Category		2023	2024	2025
Executives	M	3	2	3
	F	0	0	0
	% F	0%	0%	0%
Middle Managers	M	5	5	5
	F	0	0	0
	% F	0%	0%	0%
Clerical Staff	M	20	22	22
	F	23	28	26
	% F	53%	56%	54%
Blue-Collar Workers	M	43	40	46
	F	5	6	5
	% F	10%	13%	10%
Total		99	103	107
of which Women	% F	28%	33%	29%

Breakdown by Age Group and Gender		2023	2024	2025
Under 30	M	9	8	10
	F	10	11	6
	% F	53%	58%	38%
From 30 to 50	M	33	32	36
	F	13	17	19
	% F	28%	35%	35%
Over 50	M	29	29	30
	F	5	6	6
	% F	15%	17%	17%
Total		99	103	107

Breakdown by Education Level and Gender ²⁰		2024	2025
University Degree	M	15	17
	F	17	15
	% F	53%	47%
High School Diploma	M	45	52
	F	15	14
	% F	25%	21%
Lower Secondary School Certificate	M	5	7
	F	1	2
	% F	17%	22%

Hires and Terminations by Gender		2023	2024	2025
Hires	M	10	8	13
	F	7	6	2
	% F	41%	43%	13%
Total Hires		17	14	15
Terminations	M	9	10	6
	F	3	0	4
	% F	25%	0%	40%
Total Terminations		12	10	10

Hires by Gender and Age Group		2023	2024	2025
Under 30	M	3	3	5
	F	3	2	1
	% F	50%	40%	17%
From 30 to 50	M	4	4	4
	F	2	3	0
	% F	33%	43%	0%
Over 50	M	3	1	4
	F	2	1	1
	% F	40%	50%	20%
Total		17	14	15

20 - The data relating to employees' education levels are available only for the financial years 01/08/2023 – 31/07/2024 and 01/08/2024 – 31/07/2025.

Terminations by Gender and Age Group		2023	2024	2025
Under 30	M	1	3	1
	F	2	0	1
	% F	67%	0%	50%
From 30 to 50	M	1	3	0
	F	0	0	2
	% F	0%	0%	100%
Over 50	M	7	4	5
	F	1	0	1
	% F	13%	0%	17%
Total		12	10	10

Disability and Protected Categories	2023	2024	2025
Employees with Disabilities	4	4	4
Employees Belonging to Protected Categories	0	0	0
Percentage of Total Employees (%)	4%	4%	4%

6.3 - Member Tables

Composition of Members by Age Group	2023	2024	2025	Change 24-25
Under 30	25	19	25	2%
From 30 to 50	169	166	177	14%
Over 50	997	980	1,039	84%
Total	1,191	1,165	1,241	

Composition of Members by Gender	2023	2024	2025
Male	784	764	751
Female	252	240	233
Legal Entities	155	161	257
Total	1,191	1,165	1,241

6.4 - Supplier Tables

Purchases from Suppliers ²¹	UdM	2023	2024	2025
Total Goods and Services Purchased	€	42,698,749.88	41,169,562.09	45,300,416.24
of which from Local Suppliers (Veneto)	€	25,704,228.52	25,204,342.53	27,014,969.72
		60%	61%	60%

Number of Active Suppliers by Geographical Area	UdM	2023	2024	2025
Veneto	nr	582	610	605
Rest of Northern Italy	nr	258	272	254
Central Italy	nr	71	75	64
Southern Italy	nr	28	22	27
Islands	nr	18	24	21
Total Italy	nr	957	1,003	971
	%	95%	95%	95%
Abroad	nr	48	54	47
Total Suppliers	nr	1,005	1,057	1,018

	2023	2024	2025
Italy	95%	95%	95%
Abroad	5%	5%	5%

	2023	2024	2025
Veneto	58%	58%	59%
Rest of Northern Italy	37%	37%	36%
Abroad	5%	5%	5%

21 - Invoices related to grape purchases from Members are excluded from the data, as they are not considered actual suppliers



GRI INDEX

07

07. GRI INDEX

GRI INDEX		
“With Reference” Reporting Approach		
UNIVERSAL STANDARDS		PAR.
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2-Mar	Reporting period, frequency and contact point	Front Cover, Methodological Note
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GRI INDEX		
“With Reference” Reporting Approach		
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404-01	Average training hours per employee per year	2.1.1
405	Diversity and Equal Opportunity	
405-01	Diversity in governance bodies and among employees	1.2, 2.1, 6.2
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406-01	Incidents of discrimination and corrective actions taken	None occurred
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416-01	Assessment of the health and safety impacts of product and service categories	2.3.4



Letter from the General Manager

Ten years represent an important milestone for an organisation like Vitevis, but they also mark a new beginning.

Over this period, the Cooperative has grown, strengthened its identity, and built an organisational and production model that successfully combines tradition and innovation. Today, our task is to ensure that this growth becomes increasingly sustainable, measurable and shared. Technological innovation, sustainability and continuous renewal are, and will always remain, at the core of Vitevis' investments.

The year 2025 marked a further phase of consolidation and renewal: we continued to invest in digitalisation, in the training of our people and in the quality of our production processes, while maintaining a strong connection with the territory and with the more than one thousand families who represent our strength. Because the journey towards sustainability does not end with a report — it is renewed every day through the choices we make: in investments, in processes and in people.

A concrete example is the revamping of the bottling line at **Montecchio Maggiore**, a strategic project aimed at improving production efficiency by more than 25% compared to current levels. This initiative is fully aligned with our sustainability and technological innovation goals and enables a more rational use of resources. Another important initiative for our community is the creation of new hospitality-dedicated spaces at the Castelnovo Winery, including an area equipped for the wine shop, designed to host events and tastings throughout the year.

Putting people at the centre means investing in ourselves and in our skills, enriched by new awareness — also thanks to technology supporting precision agriculture. The installation of new **Sencrop weather stations** in the vineyards of our Members allows us to

build a collaborative network to monitor increasingly challenging climatic conditions.

A modern approach to viticulture requires continuous training to strengthen skills through dialogue and exchange, enabling us to share our vision for the future. With this spirit, we organise the **Vitevis Academy**, particularly dedicated to our young Members, who represent the future of our Cooperative.

These investments represent a concrete step towards the modernisation and competitiveness of our production structures, confirming our commitment to grow together in a sustainable and responsible way, keeping people and the value created by cooperative work at the centre. With one shared goal: improving quality, reducing impact and increasing awareness of our role as a social enterprise, rooted in the territory and oriented towards the future.

Being sustainable means making courageous choices, with the awareness that every innovation must generate long-lasting value for the Company, for our Members and for the community. In this sense, our Sustainability Report is not merely an accountability document, but a working tool — a guide to measure results, identify areas for improvement and plan future steps with clarity.

I would like to thank all those who, with dedication and expertise, have contributed to the preparation of this Report and who make Vitevis' growth possible every day. Sustainability is a journey that requires vision, method and collaboration: this is how we will continue to build our future, with responsibility and confidence.

Gianfranco Gambesi
Managing Director, Cantine Vitevis





Cantina di Gambellara, since 1947

The excellence of a historic
winemaking stronghold.



Cantina Colli Vicentini, since 1955

The elegance of our wines and sparkling wine
- a journey through the Berici Hills.





Cantina di Castelnovo del Garda, since 1958

Where our wines meet the breezes of Lake Garda.



Cantina di Val Leogra, since 1961

A cradle of tradition and rural heritage.







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