

2023 SUSTAINABILITY REPORT



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Letter to our stakeholders

Dear Stakeholders,

2023 was a particularly significant year for Poltrona Frau – rich in successes and recognitions. Despite the increasingly challenging economic, geopolitical, and environmental context, the Company has remained true to its values and high-quality standards, which are universally recognized. Strong in these principles, the Poltrona Frau brand is – and continues to be – synonymous with excellence and a symbol of Made in Italy worldwide. This leadership was reaffirmed multiple times throughout the year with our products winning 9 awards and significant recognitions. At Poltrona Frau, artisanal tradition merges with a constant pursuit of innovation to create unique products not only in terms of quality and comfort but also in terms of safety and durability. Research and experimentation led to the creation of the Bay System, an innovative modular seating system designed for airports and railway stations, waiting areas, and awarded the Archiproducts Design 2023 Award and HiP Awards 2023. Our Pelle Frau® Impact Less won the Monocle Awards 2023 for Best Production.

The important results achieved by the Company are made possible thanks to a cohesive and aware team, as we believe that at Poltrona Frau the human and professional contribution of each of our employees is fundamental to achieving and developing our goals. With the desire to grow together, this year we have more than doubled the training hours per capita. Additionally, we introduced the Dick Haworth Values Award to appropriately recognize those who have distinguished themselves for their team spirit and exemplary promotion of company values. Throughout the year, our employees have also shown great generosity: thanks to their commitment, sustainability projects were activated in the daily operations of the company, and over 1,000 kg of waste were collected at a nearby wildlife protection oasis.

The new edition of the 2023 Sustainability Report testifies to Poltrona Frau's commitment to clearly and transparently communicating to all stakeholders the vision, commitments, and results that characterize the Company's sustainability journey today. We understand that this journey is long and complex, but we continue to follow it, striving to contribute to building a better environment and future.

Nicola Coropulis

CEO of Poltrona Frau





Highlights 2023

9 awards and recognitions won throughout the year

>1.000_{kg} waste collected, thanks to voluntary contributions from Poltrona Frau employees

93% retailers who consider their partnership with the Company as highly positive

Bay System innovative modular seating system designed for airports and railway stations

97% the share of goods and services purchased from local suppliers

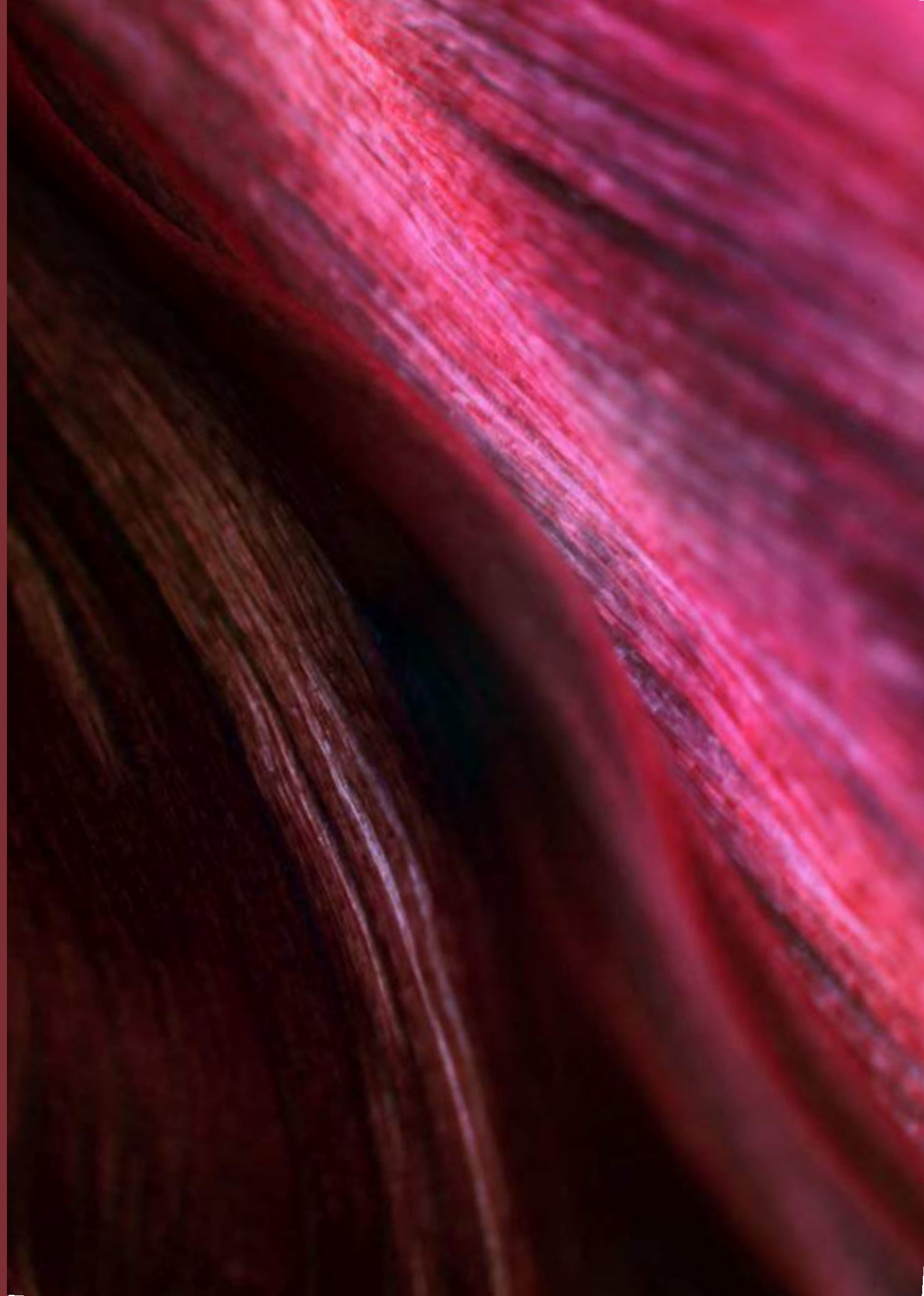
1° Dick Haworth Values recognition given to employees who best promote the Company values

+106% increase in training hours per capita delivered in 2023 compared to the previous year

0 directed to landfill

+17% yearly increase in consumption of renewable energy compared

Poltrona Frau at a glance



Poltrona Frau at a glance

Founded in 1912 in Turin and now based in Tolentino, Marche, Poltrona Frau has been a symbol of elegance and quality in the furniture sector for over 110 years, continuously evolving to meet new demands.

From its acquisition by the Nazareno Gabrielli Group in 1962 to the expansion of its production offering to include automotive and special spaces such as museums, theaters, and airports, to its entry into the Haworth Group, a global leader in the work furniture segment, Poltrona Frau has consistently worked to be a leading figure in high-end Italian furniture and an ambassador of Italian excellence worldwide.

Poltrona Frau's savoir-faire – the Intelligence of the Hands – represents a unique combination of thought, design, skill, and precision, passed down from master to apprentice and fully integrated into the corporate culture. This heritage of knowledge pivot to leather and the concept of Leathership®, a neologism coined by Poltrona Frau to describe its proprietary leather tanning process, encompassing 21 processing stages.

Poltrona Frau products are born from the creative vision of both internal and external designers who translate their inspirations into unique and innovative forms. The collaboration with the Research Center guides the selection of raw materials, from leather and fabrics for upholstery to wood and metals for structure. These materials, purchased from trusted suppliers and partners, are then crafted by Poltrona Frau artisans: from cutting to assembly, each step is performed with utmost care to achieve excellence.



Poltrona Frau is present worldwide with a comprehensive network of retail points, which includes:

• 100

Branded spaces

• +300

Retailers

• 62

Single-brand stores

• 13

Directly Owned Stores (DOS)

○ 1

Headquarter & Gallery Outlet



Mission, vision, and attributes

MISSION

Create understated and elegant objects inspired by tradition and projected into the future to provide global living solutions, develop custom interiors for private and public spaces, and luxury travel interiors to meet the emotional and aspirational needs in a sustainable fashion for a sophisticated international clientele.

VISION

Be globally recognized as the undisputed excellence in sustainably crafting leather upholstered objects for homes and public spaces, and luxury travel interiors.

THE 7 ATTRIBUTES UNDERPINNING EXCELLENCE

The principles of Poltrona Frau guide the operations of the company and its collaborators:

- **Heritage** – Born and made in Italy, since 1912.
- **Timeless** – Many have expressed our story in designs with staying power.
- **Durable** – Our solutions and products are made to last generations.
- **Unique** – Every solution and product is an original expression of functionality, craft and design.
- **Innovation** – We are over a century old but we still invent for our future, based on both powerful ideas and continuous research & development.
- **Handcrafted** – We use the most advanced technology in the world: our hands.
- **Sustainable** – We improve the environments we live in with production processes and only the finest noble materials that support the circular economy.

The 3 Dimensions of Poltrona Frau

Thanks to its Business Units, the Company designs and produces furnishings for both public and private residential spaces, as well as leather components for cars, yachts, trains, helicopters, and airplanes.

RESIDENTIAL LIVING: A LIFESTYLE APPROACH TO LIVING

This Business Unit is responsible for the design, manufacturing, and distribution of high-end furniture products, catering to both retail customers and select business clients through a strong presence in the retail market. The Business Unit produces and distributes high-quality furnishings, both classic and contemporary in design, ensured by direct control of the entire production cycle.

The catalog consists of distinct yet coherent collections, including the Renzo Frau Archive, which houses products designed from 1912 to the 1930s, such as the renowned Vanity Fair, reintroduced in a modern version with the new Vanity Fair XC, and the Chester. Other notable collections include:

- **"The Collection"** composed by contemporary products characterized by a high level of design, including armchairs, sofas, tables, chairs, furniture, and complements, as well as pieces created in the Company or retrieved from the archives of great architects, such as Sanluca and Intervista, whose worldwide success has contributed to the Company's positioning as a synonym for excellence.
- **"The Office"**, which anticipates the new concept of work with the Trust collection, designed by Lievore-Altherr-Park, where the values of sharing and informality coexist with the quality of Poltrona Frau's executive office.
- **"The Night"** that features leather beds, furniture, complements, and accessories.
- **"Beautilities"**, created with utmost dedication in perfect synergy between craftsmanship, innovation, and aesthetic value, each element of the Beautilities collections reflects the rich artisanal heritage of Poltrona Frau.

Additionally, the Residential Business Unit has paid special attention to remote working, creating specific products to meet new needs, in line with the evolutions of recent years in the work world. And finally, to complete the lifestyle approach to living, Poltrona Frau also offers complements and accessories resulting from careful research on shapes, workmanship, and materials.



CUSTOM INTERIORS: ELEGANCE AND COMFORT IN SPECIAL SPACES

This Business Unit provides high-quality custom furnishings for public and community spaces such as theaters, auditoriums, cinemas, hotels, restaurants, and airports.

The Custom Interiors team offers a complete service, including design, technical assistance, production, logistics, installation, and quality control at every stage of the process. This makes the Business Unit a prominent international partner, capable of following the same design philosophy as the architects and meeting all the quality requirements in terms of products and services.

To date, the Custom Interiors Business Unit has completed over 1,000 projects in more than 50 countries. Highlights include seating projects for the European Parliament in Strasbourg, installations for Hermes Boutiques worldwide, and airport interiors globally, from Naples International Airport to Narita International Airport in Chiba, Japan.

INTERIORS IN MOTION: SKILL AND TECHNOLOGIES IN MOTION

The Interiors in Motion Business Unit produces leather-covered components to create exclusive interiors for cars, aircraft, and boats alongside its clients.

With a team of highly trained professionals, the Business Unit supports its clients through all project phases, from stylistic support to the industrialization process. Interiors in Motion offers solutions, ideas, and techniques for the development of leathers, textures, and colors in line with project requirements and technical specifications, without ever compromising Poltrona Frau's identity.

Over the years, Interiors in Motion has created components for the world's largest brands, forging strategic partnerships with some of the most prestigious names in the automotive, aeronautical, and nautical sectors, ensuring Poltrona Frau's excellence in design. Notable projects include solutions designed for Scrambler 1100 Ducati Club Italia, as well as various projects realized through collaboration with the Ferretti Group, which began in 2007 with the design of the Pershing P72.

We have a great future behind us

1912

Renzo Frau founds Poltrona Frau, creating the first artisanal workshop in Turin.

In a short time, the workshop transforms into a factory where original and modern lines are born, thanks to contributions from artists and intellectuals who frequent the "Frau salon." For the Italian upper middle class, the brand becomes a true status symbol, so much so that the company is involved by the emerging cinema and automobile sectors to enhance their projects.

1920

1930

1926

Renzo Frau's artisanal workshop begins furnishing for the "Royal House" of Savoy, as well as for the most prestigious salons, grand hotels, and the spaces of the 1928 Turin Exposition. It also starts furnishing cars and cruise ships, such as the luxurious ocean liner Rex, pride of the Italian Navy.

With the acquisition by the Nazareno Gabrielli Group, the company is relocated to Tolentino in the Marche region, an area with a strong manufacturing vocation specialized in leather processing.

1962

1984

To meet the growing demand for high-quality interior solutions in the automotive sector, Interiors in Motion is born. In the same year, thanks to the new Custom Interiors (Contract) Business Unit, the company expands its offering by starting to develop custom projects for special spaces.

Poltrona Frau is acquired by Charme Investments, which brings into the company, among others, the prestigious historic brands Cappellini and, in 2005, Cassina. This acquisition marks the beginning of the Poltrona Frau Group, a true reference point in the luxury furniture sector.

2004

2012

On the occasion of the company's centenary, Michele De Lucchi designs and inaugurates the Poltrona Frau Museum within the Tolentino production plant, celebrating the company's first century of life.

2014

The American group Haworth acquires a majority stake in the Poltrona Frau Group, consolidating its position as a world leader in high-end design furniture.

Ethiad Airways wins the Crystal Cabin Award with the First Class of the Boeing 787 thanks to cabins designed by Poltrona Frau Interiors in Motion.

2016

2018

The Tuscan company Ceccotti Collezioni, which since 1988 has been designing and creating high-end solid wood furniture, joins the Poltrona Frau world.

Pelle Frau™ ColorSphere™ is born, a new coloring system that, with 73 distinct colors applied in pieces, offers architects and designers a wide choice in space design. In the same year, Poltrona Frau is awarded the FSC™ FURNITURE AWARD by the Italian Forest Stewardship Council™, a recognition reserved for the most virtuous Italian companies operating in the wood furniture sector, distinguishing themselves for their attention to the sustainable use of wood in their furnishings, in the Living and Accommodation category.

2020

2021

Poltrona Frau enters the outdoor furniture market by launching the Boundless Living Outdoor Collections.

Poltrona Frau introduces Pelle Frau® Impact Less, with a reduced environmental impact, as it is tanned without chrome and with limited use of chemicals and water, reducing the total CO2 emissions during the tanning process by 10%, which are ultimately offset. Poltrona Frau celebrates 110 years of history through a special collaboration with artist Felipe Pantone, resulting in a limited-edition reinterpretation of the iconic Archibald armchair, upholstered in Pelle Frau® Impact Less.

2022

2023

Poltrona Frau launches, in collaboration with Foster+Partners, the Bay System seating system, a modular seating system designed for airports and railway stations.

Awards and recognition

Over the years, Poltrona Frau has received numerous awards and accolades for the excellence of its products. In 2022, it was included in the Register of Historical Brands of National Interest, established in 2019 by the Ministry of Economic Development to enhance and protect historical Italian brands, promoting the excellence and tradition associated with these companies.

Among the most prestigious awards received are 3 Compasso d'Oro – the oldest and most authoritative recognition in the furniture sector, established in 1954 by the Association for Industrial Design (ADI) to promote and enhance the quality of Italian and international design. Poltrona Frau won this award in 1954 with the DU30 Chair by Gastone Rinaldi, and later in 1999 with the Titano Table by Pierluigi Cerri. Additionally, President Franco Moschini received the Compasso d'Oro ADI Design Award for Lifetime Achievement in 2016.

Furthermore, in the past year, the company has received the following awards:



2023

2023 ADI DESIGN INDEX | NOMINATED FOR THE 2024 COMPASSO D'ORO
Lepil Outdoor by Kensaku Oshiro e Archibald Limited Edition di Jean-Marie Massaud, reinterpreted by Felipe Pantone

LOUNGE SEATING CATEGORY AWARD

Interior Design's HiP Awards 2023

MONOCLE DESIGN AWARDS 2023 | BEST PRODUCTION CATEGORY

Pelle Frau® Impact Less

ARCHIPRODUCTS DESIGN 2023 AWARD

Bay Lounge seating system (in collaboration with Foster+Partners) and Duo Lounge armchair (part of the collection designed with Ceccotti Collezioni).

CORPORATE HERITAGE AWARDS | NARRATION THROUGH WORDS, IMAGES, AND SOUND

Monograph "100+10"

Z

BO BEDRE AWARD FOR "ACCESSORY OF THE YEAR"

Ikiperu Pillows Patchwork di Kristine Five Melvær

2023 BO BEDRE AWARDS

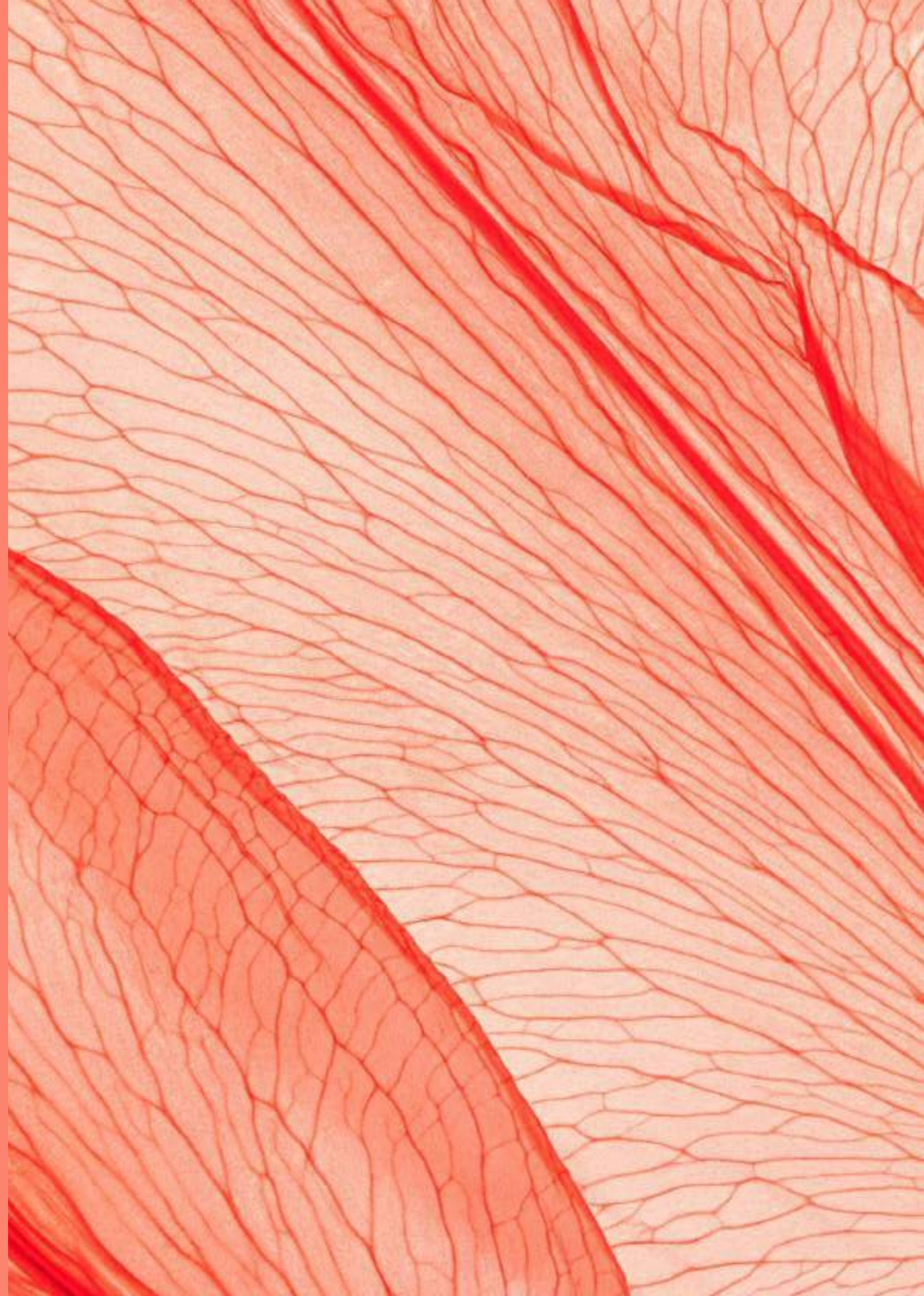
Ikiperu Pillows Pathwork di Kristine Five Melvær

2023 WALLPAPER* DESIGN AWARD

Lloyd Tex di Jean-Marie Massaud



Poltrona Frau's governance



Poltrona Frau’s governance

[GRI 2-9] [GRI 2-10] [GRI 2-11] [GRI 2-12] [GRI 2-13] [GRI 2-14] [GRI 2-17] [GRI 2-18] [GRI 2-19] [GRI 2-20]

Poltrona Frau, as a part of Haworth Lifestyle, the division that Haworth Group has dedicated its vision of luxury furniture, today stands as one of the benchmark brands for the uniqueness of its design and manufacturing excellence. In its operations, Poltrona Frau shares and embodies the values of Haworth Lifestyle:

- We listen to our Customers.
- We lead with Design.
- We work to make the World Better.
- We honor Integrity.
- We are leaders in design
- We rely on our Members.
- We embrace continuous Learning.

Poltrona Frau adopts a governance model based on the principles of fairness, transparency, and integrity, as well as oriented towards sharing long-term created value with its stakeholders.

The Board of Directors (BoD) is the body that holds management control and makes all decisions aimed at achieving corporate objectives, except for those reserved by law to the Shareholders' Meeting. The BoD's is appointed by the Shareholders' Meeting (Sole Shareholder) and the mandate is triennial.

The BoD evaluates and approves the Sustainability Report and the Sustainability Plan, including the materiality Analysis. In line with the sustainability strategy of Haworth Lifestyle, it collaborates with Function Directors to assess undertaken sustainability initiatives, verify the results obtained, and approve any actions aimed at improving economic, social, and environmental impacts.

All corporate decisions are subject to an internal authorization process regulated by a policy. Only decisions of great importance, both in terms of subject matter and amount,

are validated by the President along with the other Directors. The BoD of Poltrona Frau is subject to evaluations to ensure proper functioning and performance by Haworth, including the company's impacts on the environment, economy, and society.

The current Board of Directors accounts 5 members.

GRI 2-9 Composition of the Board of Directors

Members	Role	Executive	Mandate	Genre
Dario Rinero	President of the BoD	Yes	Jun 2022 – Dec 2024	M
Nicola Coropulis	Chief Executive Officer	Yes	Jun 2022 – Dec 2024	M
Scott Ryan Poulton	Director	Yes	Jun 2022 – Dec 2024	M
Cesare Parachini	Director	Yes	Jun 2022 – Dec 2024	M
Ervino Riccobon	Director	Yes	Sep 2023 – Dec 2024	M

The Board of Statutory Auditors is responsible for developing and achieving the strategic objectives of the company and its subsidiaries. It is composed of 5 auditors, of which 3 are regular and 2 are alternate.

Composition of the Statutory Auditors

Members	Role	Genre
Mario Stefano Luigi Ravaccia	President	M
Giulio Palma	Statuary auditors	M
Barbara Zanardi	Statuary auditors	F
Giuseppe Carucci	Alternate auditors	M
Francesco Molinari	Alternate auditors	M

In 2018, Poltrona Frau implemented an Organization, Management, and Control Model in compliance with the provisions of Legislative Decree 231/2001. This decision reflects the Company's commitment to conducting its activities correctly and transparently, promoting ethical and virtuous behavior. The adoption of this system aims to raise awareness among those who act on behalf of the Company, helping to manage and prevent potential crimes or unlawful behavior within the Company.

Additionally, Poltrona Frau adopts the **Code of Ethics** defined by the Haworth Group, which outlines the fundamental principles of the Company and contributes to their promotion. The Code complements the internal control system and represents an effective tool for preventing conflicts of interest, corruption, and unlawful or irresponsible behavior both within the Company and in its relationships with customers, suppliers, and the community.

The Supervisory Body is responsible for verifying the effectiveness and functioning of these systems, addressing any non-compliance with established regulations. To facilitate the reporting of any irregularities, in 2023, the company updated its **whistleblowing** channel, transferring communication methods to a management program that ensures the confidentiality of complaints and simplifies the information flow.

Poltrona Frau ensures the dissemination and awareness of anti-corruption policies and procedures, promoting specific training initiatives on the subject for all Board members and employees. **Thanks to the measures adopted, in 2023 Poltrona Frau did not record any instances of corruption.**



THE REMUNERATION PROCESS

The remuneration of the members of the Board of Directors (BoD) of Poltrona Frau includes a fixed part and a variable part linked to results, considering work experience and the role within the company, as well as the possibility of integrating any environmental, economic, and social sustainability goals. The remuneration process is supervised by the Haworth Group, even if there is no formalized policy for the remuneration of BoD members.

Each employee is entitled to a fixed salary structured over 13 months and a holiday bonus. Additionally, based on the achievement of Company objectives, a Performance Bonus is granted. Employees can join the category fund indicated by the National Collective Labor Agreement (NCLA) for the industry or chosen independently; in the event of termination, everything is regulated by the Industrial NCLA. Executives and some functional managers can benefit from a variable component consisting of LTI (Long-Term Incentive), MBO (Management by Objectives) and extraordinary incentives based on individual performance.

Each year, Poltrona Frau's HR function and function managers analyze employee salaries, considering market comparisons, internal pay structure, and annual performance. At the end of the analysis, employees may be evaluated as eligible for a salary review, which is approved by the CEO.

Financial results

[GRI 201-1]

In 2023, Poltrona Frau generated an economic value of €258 million, marking an 8% increase compared to 2022. Of this, 91% was distributed to stakeholders, while 9% was retained within the company. The directly distributed economic value increased by 10% compared to the previous year, with a notable difference in various areas where the distribution of value to financiers increased significantly due to the rise in the cost of money and towards employees, because of the renewal of the national collective labor agreement, reflecting inflationary pressures.

GRI 201-1 Direct economic value generated and distributed (thousands of €)

	2021	2022	2023
Direct economic value generated	198,469	238,890	258,008
Direct economic value distributed	175,900	211,194	234,298
Operating costs	128,241	157,034	171,809
Employee wages and benefits	41,485	45,959	51,456
Payments to provider of capital	296	327	2,876
Payments to government	5,877	7,872	8,158
Economic value retained	22,569	27,696	23,710

Local and responsible supply chain

[GRI 204-1]

Poltrona Frau recognizes the importance of involving the entire supply chain in pursuing the Company's sustainability goals. Every supplier operating on behalf of Poltrona Frau is required to accept and adhere to the Company’s Code of Ethics. Additionally, the Company has included a sustainability clause within the General Conditions for the purchase of products and services, requiring to its suppliers to manage their activities in compliance with the principles and values of sustainability promoted by Poltrona Frau.

The Company monitors strategic suppliers on a quarterly basis through a Supplier Evaluation process, which considers criteria such as quality – in terms of the value of non-compliant pieces – punctuality – in terms of delayed orders – and service – considering the flexibility and responsiveness guaranteed. Additionally, the Company positively values the possession of environmental certifications, which represent an added value in the selection of its suppliers. In 2023 alone, 47 audits were conducted, all with positive results.

Each Business Unit independently manages the search and activation of new suppliers:

- the Residential Business Unit, through the collaboration between the Purchasing function and the Engineering service, handles the search and evaluation of potential new raw material suppliers.
- Interiors in Motion selects suppliers autonomously for some specific projects, while for others it follows the recommendations provided by its clients (so-called "pass-through suppliers"). The selection is then verified by the Business Unit, focusing primarily on process and product control based on quality and punctuality criteria, adherence to ethical principles and values, and the possession of certifications in accordance with relevant ISO standards.

In 2023, the Company purchased goods and services worth a total of nearly €99 million, of which 97% was sourced from local suppliers. This choice reflects the Company's desire to closely collaborate with expert suppliers for complex tasks with a strong artisanal soul, fostering continuous dialogue necessary to ensure the highest quality. In this way, Poltrona Frau actively contributes to the consolidation of local leatherworking know-how, recognized as a synonym for excellence and of strategic importance for the region.

GRI 204-1 | Proportion of spending on local suppliers (thousands of €)

	2021	2022	2023
Expenditure from local suppliers	74,809	91,971	98,738
Total expenditure from suppliers	72,603	89,066	97,136
Percentage of spending from local suppliers	98%	97%	97%



Challenges and opportunities for sustainable design



Challenges and opportunities for sustainable design

In an ever-evolving context, the main players in the high-end furniture sector face a growing demand for sustainable products from consumers, with 70% of them already willing to pay more for sustainably produced goods, and increasing institutional pressures to respond to the ever more urgent challenges of climate change: 2023 has been recorded as the hottest year ever, with a temperature increase of 1.48°C compared to the pre-industrial global average (1850-1900).

Nearly 10 years after the Paris Agreement, the 28th United Nations Conference of the Parties (COP28) has taken stock of the achievement of climate goals: **to meet the thresholds, global emissions must peak no later than 2025**, then be reduced by at least 43% by 2030 and 60% by 2035 (compared to 2019 levels). The debate was also fueled by evidence presented during the SDGs Summit held a few months earlier in New York. At the meeting, it was emphasized that the path towards achieving global goals is still long. For this reason, the United Nations has called for a Summit on the Future in 2024 – a unique opportunity to strengthen cooperation on critical challenges and address gaps in global governance.

⁴ Council of the European Union, Fit for 55%, 2023.

⁵ Global Circularity Gap, 2022.

⁶ European Commission, Ecodesign for Sustainable Products Regulation.

45%

THE CONTRIBUTION TO
DECARBONIZATION TARGETS
ACHIEVABLE THROUGH THE
ADOPTION OF CIRCULAR
PRODUCTION MODELS⁶

In this context, the European Union has taken a leading role in the sustainable transition: with the adoption of the Green Deal in 2020, **the goal was set to make Europe the first carbon-neutral continent by 2050 and to reduce emissions by 55% by 2030 compared to 1990 levels**. In recent years, the European Commission has defined various strategies and directives to support the achievement of these goals and, in 2023, **launched Green Deal Industrial Plan, aiming to allocate over €200 billion to increase the EU's production capacity for net-zero emission technologies and products**. The challenge of climate change also hinges on the sustainable management of materials: **adopting circular production models can contribute up to 45% of the decarbonization targets set by Europe**. Among raw materials, leather tanning is one of the processes generating the most significant environmental impacts, linked to the use of water and chemicals.

In March 2020, the Circular Economy Action Plan (CEAP) was presented – a set of measures aimed at reducing impacts along the entire lifecycle of products placed on the European market. Among these, for example, is the proposal for new regulations concerning eco-design – the principle that the creation of a product must be guided by the optimization of resources, from their reuse to the minimization of related waste; in other words, **Europe has chosen to put concepts such as durability, repairability, and recyclability of the product at the center of the production model**. These measures are essential to guide the industry towards a circular model, reducing the overall environmental impact and encouraging responsible and conscious consumption.

⁴ Council of the European Union, Fit for 55%, 2023.

⁵ Global Circularity Gap, 2022.

⁶ European Commission, Ecodesign for Sustainable Products Regulation.

The sustainability journey of Poltrona Frau



The sustainability journey of Poltrona Frau

The Policy for Quality, Safety, and Environmental and Social Sustainability

Poltrona Frau has adopted a Policy for Quality, Safety, and Environmental and Social Sustainability, which serves as the primary guide for all those who work at and with the Company. It directs corporate growth towards customer satisfaction, environmental respect, and the protection of the health and safety of its employees.

The Integrated Management System for Quality, Safety, and Environmental and Social Sustainability outlines the activities and procedures necessary to achieve the objectives established by the Policy, which must be integrated into the performance of any task or function carried out by each employee and collaborator. The Policy and the Integrated Management System are periodically re-evaluated by the Company management.

Materiality Analysis and Stakeholder Engagement

[GRI 2-29] [GRI 3-1] [GRI 3-2] [GRI 3-3]

Reporting on sustainability, according to the most widely used reporting standards globally, means enabling all stakeholders to understand the key characteristics of the business – from governance to its economic performance – and its most significant impacts. In line with the requirements of the GRI (Global Reporting Initiative) Standards, the most widely used international reporting system, Poltrona Frau revised its materiality analysis in 2023 to ensure that the results from the first exercise conducted in 2022 still reflected the priorities, following a three-phase process:

The materiality analysis process was articulated in 3 phases:

1° DEFINITION OF IMPACTS

- positive and negative impacts were defined through a benchmark analysis and an analysis of the external context. These were subsequently validated through interviews with representatives of each material topic.

2° FINE-TUNING OF MATERIAL TOPICS

- following the identification of the most relevant impacts, a workshop was conducted with Poltrona Frau's top management to validate and refine the identified impacts related to the priority topics for Poltrona Frau.

3° LIST OF MATERIAL TOPICS:

- the results of the previous two phases led to the list of material topics and their related positive and negative impacts considered most relevant to the activities and context in which Poltrona Frau operates. The prioritization of the material topics identified for the 2022 Sustainability Report is confirmed for 2023.

Below is the list of prioritized material topics for Poltrona Frau, with a brief explanation of the most relevant impacts related to each topic, both positive and negative, divided into four macro-areas: Environment, People, Product, and Society.

MACRO-AREA	MATERIAL TOPIC	POSITIVE IMPACTS	NEGATIVE IMPACTS
SOCIETY	Customer satisfaction	Positive impact due to increased perceived customer involvement and listening by the Company	Potential loss of competitiveness if customers' needs and demands are not listened to in a timely manner
		Positive impact generated by business continuity	
		Positive impact due to satisfaction of customer needs through an appropriate customer experience	
PEOPLE	Occupational health and safety	Increased employee productivity by maintaining workplaces in optimal safety, hygiene and comfort conditions	Possible negative impacts on employee health caused by occupational diseases, accidents, and/or injuries if the topic is not properly overseen
		Positive impact from providing training courses that enable employees to be informed about specific safety procedures	
SOCIETY	Human rights	Negative impact resulting from possible violation of human rights along the supply chain	Possible negative reputational impact, with potential legal consequences, if human rights violations occur
		Positive impact related to the protection and respect of human rights throughout the company's value chain	
PRODUCT	Product quality and safety	Positive reputational impact derived by communicating the absolute craftsmanship of the product to increase the degree of acceptability of defects in natural materials (e.g. leather, wood, and marble)	Potential product defects due to faulty workmanship
		Positive impact due to the selection of the best raw materials to ensure safe and quality products	Potential impact on customers' health from the potential presence within the products of chemicals that do not comply with regulations in the relevant markets

MACRO-AREA	MATERIAL TOPIC	POSITIVE IMPACTS	NEGATIVE IMPACTS
PRODUCT	Sustainable packaging	Positive environmental impact achieved by saving raw materials, using recycled material, and reducing single-use plastics for product packaging	Negative environmental impact of placing single-use packaging on the market that is neither recyclable nor produced from recycled sources
		Positive environmental impact related to the use of biodegradable plastics for product protection	
		Positive reputational impact related to the reuse of packaging in line with customer demands	
PEOPLE	Training and employees' development	Improving technical, managerial and soft skills of employees through upskilling and reskilling activities in line with new market demands	Negative impact related to the lack of professional development of its employees resulting in loss of resources
			Potential lack of availability on the market of craft and technical skills necessary for the development of production activities
PRODUCT	Circular design and sustainable materials	Positive impact on the environment related to circular design and the study and use of more sustainable materials	Negative reputational and environmental impact resulting from failure to manage and integrate circular economy initiatives in product design and manufacturing
		Positive impact related to the high durability of the product and its potential recyclability at end of life	
		Positive impact related to the development of technical solutions that allow easy replacement of damaged components to increase the lifecycle	
PEOPLE	Diversity, equity and inclusion	Positive impact due to the promotion of an inclusive work environment capable of creating a positive atmosphere among employees	Negative impact on employees due to failure to create an inclusive, non-discriminatory and diversity friendly work environment where equal opportunity is promoted
		Positive impact related to the company's promotion of equal opportunities and fair treatment for employees	
PRODUCT	Product innovation	Lower product environmental impact through the use of technological innovations that meet customer demands	Reputational impact and potential loss of competitiveness due to failure to introduce innovative solutions

MACRO-AREA	MATERIAL TOPIC	POSITIVE IMPACTS	NEGATIVE IMPACTS
◆ SOCIETY	Responsible supply chain	Positive impact on the local economy resulting from the selection of local suppliers	Potential disruptions in the Company's business continuity and operations due to unsustainable performance along the entire supply chain
		Improved awareness related to sustainability issues along the supply chain resulting from the spread of sustainability practices and policies	Potential limitation in supplier selection due to socioenvironmental
● ENVIRONMENT	Waste management	Positive impact generated by responsible waste disposal and minimization of waste through recycling initiatives	Negative environmental impact caused by inadequate waste management, particularly hazardous waste, with low percentage of waste going for recycling
		Positive impact generated by the efficiency of materials chosen in design and production to minimize waste	
● ENVIRONMENT	Energy efficiency and GHG emissions reduction	Positive impact from consuming self-generated electricity through the photovoltaic system and obtaining warranty certifications for the use of electricity from renewable sources	Negative environmental impact caused by the generation of GHG emissions from the Company's growing production activity and value chain
▲ PEOPLE	Employee welfare and well-being	Positive impact due to increased productivity by employees incentivized by welfare and wellness policies developed by the company	Lower productivity and efficiency due to worsening employee welfare
		Positive impact due to proper work-life balance of employees	Negative reputational impacts caused by the failure to value employees
▲ PEOPLE	Talent attraction e retention	Enhancement and growth of human capital through professional specific training plans and career paths	Potential loss of talent and reduced attractiveness due to 'failure to value, protect and develop resources
		Improvement in productivity through meeting business and employee needs	Potential negative impact related to turnover in the company and subsequent loss of know-how

MACRO-AREA	MATERIAL TOPIC	POSITIVE IMPACTS	NEGATIVE IMPACTS
◆ SOCIETY	Customer data privacy and protection	Positive impact due to protecting the confidentiality of information acquired in the course of its business by providing up-to-date security measures and appropriate policies	Potential negative impact caused by the possible breach of sensitive customer and employee data (data breach)
■ PRODUCT	Responsible sourcing	Positive impact related to the selection of certified, responsibly sourced raw materials that ensure compliance with ethical and environmental standards Compliance with current and future material sourcing regulations	Potential negative impact on product quality from failure to supply certified raw materials
◆ SOCIETY	Community engagement	Strengthening relationships with different stakeholders in the area and promoting community welfare and development by creating shared value through listening and engagement activities with the local community Positive impact resulting from the employment of local staff	Possible negative impact on brand reputation resulting from a lack of interest and involvement of the community in which it operates





Sustainability plan

Poltrona Frau's sustainability path aims to have a positive impact on protecting the environment, its resources, people, and communities, actively contributing to the achievement of the Sustainable Development Goals (SDGs) of the 2030 Agenda.















This path began in 2022, with the approval by the Board of Directors of the 2022-2025 Sustainability Plan, and its subsequent adoption.









The Plan, which also considers the main areas of Haworth Group's sustainability strategy and is structured into four macro-categories: Environment, People, Product, and Society. These categories reflect the Company's commitments based on the material topics, outlining specific actions and activities aimed at creating a solid foundation for long-term corporate sustainability.

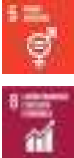
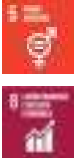
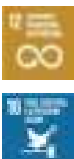



The following table provides updates on the status of the goals and strategic initiatives in the Sustainability Plan. For each material topic, the SDGs to which Poltrona Frau contributes, the objectives to be achieved, the related initiatives, and the year by which the Company aims to achieve them are indicated.






LEGENDA:

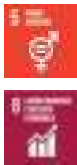
- Initiative completed
- Ongoing initiative
- Continuous initiative
- Initiative not yet launched

SDGS	TARGETS		KPI	INITIATIVES	STATUS	TARGET YEAR
Energy efficiency and GHG emissions reduction						
	Greenhouse gas emissions reduced by 50%	GHG emissions - Scope 1, Scope 2 and Scope 3	Increasing the number of charging stations for electric cars Defining a new policy on sustainable mobility Other initiatives under development	●	2030	
	Net-zero emissions	GHG emissions - Scope 1, Scope 2 and Scope 3		●	2050	
	100% renewable energy sourcing for electricity for manufacturing facilities	% of energy from renewable sources / total energy		●	2030	
						
						
						
						
						
Waste management						
	Maintenance of zero waste to landfill for manufacturing sites and world headquarters	% of waste sent to landfill / total of waste	Improvement of separate waste collection	●	2025	
			More accurate monitoring of the recycling of waste generated	●	2025	
	Maximization material efficiency and ensure the highest value use of production waste	% of materials and production waste reused / total of production waste	Increase in the recovery of leather cut outs	●	2025	
			Installation of high-tech machines to minimize production waste	●	2025	
			Development of a pilot project on leather recyclability	●	2025	
	Reduction of % of waste incinerated	% of waste incinerated / total of waste	Improvement of waste storing to reduce the % of waste incinerated	●	2025	

Water management					
	Awareness-raising projects for employees on responsible consumption of water	no. of timed taps / total no. of taps	Installation of timed taps	●	2025
Biodiversity					
Residential - Custom Interiors					
	Achievement of 100% sustainable wood supply chain	% of FSC™ certified wood / total wood purchased	Publication of a deforestation policy	●	2025
	Implementation of reforestation initiatives	no. of reforestation initiatives	Assessment of the feasibility of reforestation initiatives	●	2025
Circular design and sustainable materials & Product innovation					
Residential - Custom Interiors					
	Increase in the circularity of products	Circular Design Guideline published	Publication and implementation of a Circular Design Guide	●	2025
	Design of 100% of new products according to the principles defined in the Circular Design Guide	% of m2 of Pelle Frau® Impact Less consumed / total of m2 of leather used	Annual increase in the use of leathers Impact Less	●	2025
		% of circular products in the collection / total of products manufactured	Use of tools for measuring product circularity	●	2025
		% of sustainable materials used / total of materials used	Promotion and dissemination in the use of more sustainable materials	●	2025
	Evaluation with a Lifecycle Assessment (LCA) of 100% of new products	no. of research and development projects for measuring the environmental impact of products	Implementation of a tool to measure the environmental impact of products	●	2025
		n. of hours of training provided on sustainability and LCA as a tool to measure the environmental impact of products	Implementation of training modules on sustainability and LCA for employees	●	2025

Interiors in Motion					
	Design of 100% of new products according to the principles defined in the Circular Design Guide	% of new products made with LCA indications / total of new products manufactured	Implementation of new products with indications of environmental impacts	●	2025
	Evaluation with a Lifecycle Assessment (LCA) of 100% of new products)	% of new products with LCA evaluation / total of new products manufactured	Monitoring of the % of new products with LCA assessment of environmental impacts	●	2025
Responsible sourcing & Responsible supply chain & Human rights					
	Suppliers' engagement in a sustainability journey	Supplier Code of conduct published	Publication of a Supplier Code of conduct including a human rights disclosure	●	2025
	Improvement of the responsible sourcing	Responsible Sourcing policy published	Definition of a Responsible Sourcing policy	●	2025
	Signature by 100% of Tier 1 suppliers of the Supplier Code of Conduct	% of Tier 1 suppliers which have signed the Code of Suppliers conduct / total of Tier 1 suppliers	Initiatives under development	●	2025
	Residential – Custom interiors				
	Selection of 100% of Tier 1 suppliers according to responsible sourcing criteria	% of Tier 1 suppliers qualified on the basis of sustainability criteria / Total of Tier 1 suppliers	Improvement of system procedure for socio-environmental qualification of suppliers	●	2025
	% Tier 1 suppliers subjected to socio-environmental audits / total of Tier 1 suppliers	Improvement of system procedure for socio-environmental qualification of suppliers	Planning and implementation of socio-environmental audits	●	2025
Interiors in Motion					
	Selection of 100% of new Tier 1 suppliers according to sustainability criteria	% of Tier 1 suppliers screened on the basis of sustainability criteria / Total of Tier 1 suppliers	Monitoring of suppliers according to defined parameters	●	2025

	Signature by 100% of Tier 1 new suppliers of the Supplier Code of Conduct	% of Tier 1 suppliers which have signed the Code of Supplier conducts / total of Tier 1 suppliers	Monitoring the percentage of new suppliers who have signed the Supplier Code of Conduct	●	2025
	100% of sustainably sourced leather	% of leather purchased from sustainable sources / total of leather purchased	Collaboration with external partners to identify more sustainable leather purchases	●	2025
Sustainable packaging					
	Residential – Custom interiors				
	Usage of 100% renewable, reusable, recyclable, or compostable packaging	% renewable, reusable, recyclable, or compostable packaging / total packaging	Creation of packaging more easily separable Programming of research and development activities on cardboard or self-compounded polyethylene	●	2025
	% of plastic used in the packaging / total materials used for packaging				
	Usage of 100% renewable, reusable, recyclable, or compostable packaging	% of cardboard packaging / total packaging % of Tier 2 suppliers involved / total of Tier 2 suppliers	Use of cardboard packaging and develop an initiative on reusable packaging Development of reusable packaging with Tier 2 suppliers	●	2025
Product quality and safety					
	Residential - Custom Interiors				
	Definition of a policy to ban the use of certain chemicals	Policy to ban the use of certain chemicals released % of products manufactured using a galvanic treatment / total number of products manufactured n. of research and development projects for the realization of a water-based biotape adhesive % of water-based biotape adhesive / total adhesives used	Reduction of galvanic treatment Development of a specific biotape Increase in the use of water based biotape adhesives to replace solvent-based adhesives	●	2025
Interiors In Motion					
	Reduction in the number of complaints	% of ppm / total ppm received	Monitoring complaint rate and improving performance indicators	●	2025

Diversity, Equity, Inclusion and Belonging					
	Set up of a Diversity, Equity, Inclusion & Belonging Committee that raises awareness and promotes initiatives about these topics	% of participants in Diversity, Equity, Inclusion & Belonging Committee meetings / Total members of the Diversity, Inclusion, Equity & Belonging Committee Workshop on D&I with Haworth conducted	Workshop on DEI&B with Haworth	●	2025
	Fostering and support of diversity, equity, and inclusion of employees	n. of awareness initiatives on DEI&B	Launch of at least one initiative to disseminate DEI&B issues.	●	2025
	Increase in the number of women in the Board of Directors and/or management of Poltrona Frau	% of women in the Board of Directors / total members of the BoD % of women in the management / total management members Internal cross-functional team implemented	Creation of an internal cross functional team Creation of a gender diversity dashboard	●	2025
	Training on diversity, equity and inclusion addressed to 100% of employees	% of employees trained in diversity, equity and inclusion / total employees	Training of diversity, equity and inclusion	●	2025
Employees training and development					
	Participation of 100% of employees in development programs to advance individual and organizational sustainability goals	% of employees who have participated in training programs to achieve individual and organizational goals related to sustainability / total employees	Definition of development programs to support individual and organizational sustainability goals, increasing employee involvement and participation	●	2025
	Creation and promotion of learning and career opportunities for employees	n. of development plans for employees % of employees evaluated annually	Periodic review of employees' performance	●	2025

Occupational health and safety					
	Improvement in corporate culture on health and safety	n. of health and safety awareness and information activities % of employees trained in health and safety / total employees	Awareness raising through safety training aimed at employees	●	2025
	Improvement in the Health and Safety Management System	n. of health and safety workshops and/or webinars	Development of health and safety initiatives (e.g. workshop, webinar, etc.)	●	2025
	Zero injuries	Monitoring of the near miss and injury recognition system	Improvement in the recognition of near misses and injuries	●	2025
Talent attraction and retention					
	Periodical performance assessment involving 100% of managers	% di manager coinvolti nella valutazione delle performance / totale manager	% of managers involved in performance evaluation / total managers	●	2025
	Implementation of training plans	n. of development plans implemented n. of partnerships with technical and business schools n. of partnerships with universities	Definitions of partnerships with technical and business schools and universities	●	2025
Employee welfare and well-being					
	Promotion of an inclusive welfare plan developed on different areas (e.g. Family, Health and Safety, Finance, etc.)	Welfare plans implemented n. of initiatives in implemented welfare plans	Definition of welfare plans	●	2025

 	Conducting an annual employee engagement survey	% of participants in the annual engagement survey / total employees Score obtained in the annual engagement survey	Participation in the engagement survey	●	2025
	Community engagement				
	Promotion of community engagement through volunteerism and educational opportunities	n. of social and volunteer initiatives to be supported	Selection of volunteer initiatives to support	●	2025
	Promotion of events in the museum at least once a year	n. of social and volunteer initiatives to be supported	Identification of activities and initiatives to be hosted in the museum	●	2025
Customer satisfaction					
Residential - Custom Interiors					
   	Creation of tools allowing customers to make their purchasing decisions based on detailed information as to where and how a product has been manufactured and which partners were involved	Digital passport implemented	Definition of the digital product passport	●	2025
Customer data privacy and protection					
	Compliance with the regulations on data privacy and protection	% of complete updating of data records	Improvement in data mapping	●	2025

Absence of personal data breach	% of employees who have acknowledged phishing activities / total employees involved in the phishing campaign	Implementation of information security measures	●	2025
	% of employees trained on cybersecurity issues / total employees	Training aimed at employees on possible data breaches	●	2025
Maintenance and auditing of cybersecurity policies already in place	n. of periodic requests to change passwords	Continuous monitoring of information security measures	●	2025
Annual training on data protection and cybersecurity practices targeting at least 80% of employees working with company systems annually	% of employees working with company systems trained in personal data protection / total number of employees working with enterprise systems	Delivery of training on data protection and cybersecurity practices	●	2025



PRODUCT



Product

In 2023:

- **Poltrona Frau launched Bay System**, a modular seating system designed for airports and railway stations, developed in collaboration with Foster+Partners and awarded **the Archiproducts Design 2023 Award**.
- **With the aim of providing its customers with timely and transparent data on the carbon footprint of its products**, Poltrona Frau developed an **environmental impact assessment tool** that, integrating the principles of the systematic approach, allows measuring the impact of each product offered to the automotive and transportation sector.

For over a century, Poltrona Frau products have been synonymous with excellence, durability, and safety.

Each product is the result of the passion and skill of generations of artisans who pass down a unique savoir-faire, rooted in the century-old tradition of Italian high craftsmanship. Carefully selected materials, such as top-quality leather, fine woods, and natural yarns, are crafted using methods that combine tradition and technological innovation, ensuring products that excel not only in quality and comfort but also in safety and durability.

Innovation for quality

Innovation is a constant in Poltrona Frau's research, which uses high-quality materials and cutting-edge technologies to develop solutions that not only respond to design trends but anticipate them. The Company works closely with world-renowned designers to create collections that represent a perfect synthesis of aesthetics, functionality, and comfort, making every environment unique.

RESEARCH AND DEVELOPMENT CENTER: THE HEART OF INNOVATION

The Research and Development Center is the main driver of innovation at Poltrona Frau and capable to combine the Company's traditional excellence with the most advanced technological and process innovation. Using state-of-the-art technologies and tools, the Center is dedicated to creating products that embody the quintessence of Poltrona Frau's quality and design.

Innovation at Poltrona Frau is not limited to the mere conception of new products. It is a dynamic process aimed at improving artisanal skills and optimizing the use of materials. Through research and development, Poltrona Frau enhances not only the products but also the techniques and methodologies of work, ensuring that each creation meets the Company's high standards.

The innovation process at the Research Center begins with a detailed analysis of the existing product portfolio and industry benchmarks. From here, a strategic product development plan is defined, guiding the creation of style models. Thanks to the contribution of internal and external designers, the Company transforms concepts and creative visions into concrete prototypes. These go through rigorous testing phases before moving on to final design and industrialization, always respecting the predefined design, cost, and time specifications.

THE TESTING LABORATORY

The experimentation and scientific validation of the work carried out by Research and Development Center take place through the internal testing laboratory.

Established in 1986 and completely renovated in 2019, the Laboratory is equipped with advanced instrumentation, such as flexometers, dynamometers, and climate chambers, that allows to conduct tests to determine the resistance, durability, and safety of all Company products.

The activities are divided into 4 categories, depending on the tests conducted inside the laboratory:

- Physical-mechanical tests on leathers, coatings, and fabrics, to evaluate their hold and physical resistance.
- Thermal aging and humidity tests, used to predict the durability and reliability of the materials and products examined by simulating an accelerated aging.
- Fire reaction tests, using one procedure defined by the Fire Brigade to test materials intended for public use.
- Strength, durability, and safety tests on seats, in compliance with the regulations required for the trade of goods in the European Community.

After internal verification, the products undergo further testing by an external laboratory to obtain third-party certifications and an additional validation before starting large-scale production.

Circular design and sustainable products

Poltrona Frau is committed to minimizing its environmental impact by following a Life Cycle Thinking philosophy – an approach that considers the entire life cycle of products, from design to disposal, while always ensuring compliance with stringent quality and safety standards.

Since 2019, the Company has been collaborating with the Department of Industrial Engineering and Mathematical Sciences at the Polytechnic University of Marche to study Life Cycle Assessment (LCA) for its most iconic products. LCA is a methodology aimed at assessing the environmental impacts associated with all stages of a product's life cycle, allowing the identification of possible optimization interventions.

Additionally, in a Life Cycle Thinking perspective, Poltrona Frau is committed to maximizing the longevity and durability of its products. For this reason, the Company offers a restoration and refurbishment service, which since 2013 has allowed the regeneration of over 190 pieces, including 13 in 2023.

In 2023, Poltrona Frau took a further step in integrating Life Cycle Thinking into its operations. Facing an increasing focus on environmental issues within the automotive sector and the need to provide clear and transparent information to its clients, **Interiors in Motion developed a carbon footprint assessment model applicable to all production processes and products of the Business Unit.**

PELLE FRAU®, INNOVATION AND SUSTAINABILITY

The heart of material innovation at Poltrona Frau is represented by Pelle Frau®, a symbol of the Company's quality and recognizability. Research on leather is not limited to selecting the best raw materials; it also includes developing processing techniques that respect and enhance the natural characteristics of the material. In 2022, the Company launched Pelle Frau® Impact Less. This material is characterized by several distinctive elements, including the tracing and certification of sourcing, and the elimination of chromium in the tanning process, which allows a 15% reduction in the total use of chemicals. Additionally, thanks to participation in the United Nations Certified Emission Reduction projects, the CO2 emissions generated during the production process are offset.



A CERTIFIED SYSTEMIC APPROACH TO LCA

Thanks to the collaboration with an external partner, the Company developed a methodology, aligned with the ISO 14067 for carbon footprint calculation, which is now applicable for assessing the environmental performance of all product configurations offered. The model was developed by adopting the so-called systematic approach – conducting a pilot analysis on three product categories representative of the range offered by Interiors in Motion. The results obtained allowed for the creation of a system and a model scalable upon request to all other managed categories.

The adoption of this tool represents a significant step forward in Interiors in Motion's ambition to integrate environmental parameters among the purchasing decision drivers, eventually enabling the Company to inform its customers in advance not only about price and delivery times but also the carbon footprint and environmental impact of the requested products, based on the chosen materials.

The evolution of interiors between aesthetics and functionality

THE FUTURE OF SUSTAINABLE SEATING: BAY SYSTEM

Bay System is a modular seating system developed for high-traffic environments such as airports and railway stations and awarded the Archiproducts Design 2023 Award. Designed in collaboration with Foster+Partners, this project represents a significant step forward in blending functionality and aesthetics, offering versatile seating solutions that meet the needs of high-traffic spaces. The modularity of the Bay System allows for a variety of configurations, adapting to different spaces and enhancing the user experience.

This flexible and durable solution is suitable for the diverse needs of busy public areas. The two different configurations – BAY Gate and BAY Lounge – are designed to offer varying levels of ergonomic support and privacy during waiting times, always with comfort, technological innovation, and craftsmanship in mind. Bay Lounge was launched in 2023 at the Passenger Terminal Expo 2023, while Bay Gate will be produced starting in 2024.

The entire system BAY Gate is fully disassemblable, allowing components to be separated, reconfigured, and replaced, extending the relevance and lifespan of the components. Poltrona Frau applied a scientific approach in developing the project, evaluating its environmental impact through the application of a Life Cycle Assessment, identifying the best processes and materials to ensure the maximum circularity of the project.

LIFESTYLE BETWEEN MODERNITY AND TRADITION: PALAZZO TIRSO

In 2023, the Custom Interiors Business Unit stood out for custom projects that combine tradition with modern needs for customization and comfort. One example is Palazzo Tirso, an exclusive boutique hotel located in Cagliari with almost a century of history. Here, Poltrona Frau designed and created furnishings that harmonize with the ancient majesty of the building, respecting its original architecture while introducing elements of modern luxury and sustainable innovations.

Quality and safety of our products

For Poltrona Frau, quality is synonymous with attention to detail, monitoring, at every stage of the product's life, compliance with the requirements defined by current regulations.

This commitment is demonstrated by the activities carried out by the Testing and Quality Control area, equipped with cutting-edge machinery to test the resistance, safety, and elasticity of materials and products, conforming them to the highest international standards. Poltrona Frau has obtained **ISO 9001 certification for its Quality Management System**, which ensures high standards of organization and performance, supporting proper planning and efficient monitoring of processes, methods, requirements, and quality standards.

Thanks to the efforts and systems implemented, in the last three years, Poltrona

Frau did not detect any cases of non-compliance with laws, regulations, or self-regulation codes. The Company's Business Units adopt different procedures and tools to ensure the quality of the products offered, taking into account the specificities of the planned production activities and in compliance with the requirements of ISO 9001.

Product certification of Poltrona Frau

Electrical and electronic products	
	Underwriters Laboratories certifies, through tests and standards, compliance with the requirements of the United States market.
	China Compulsory Certification (CCC) certifies the safety, electromagnetic compatibility, and environmental protection standards of products manufactured or imported into China.
	CE Marking is mandatory for all products regulated by European Community directives on "low voltage and electromagnetic compatibility."
Performance stability	
	BIFMA establishes standards for the stability, strength, and fatigue performance of office furniture, educating on their importance and translating their necessary complexity into more easily understandable and implementable formats.
Upholstery	
	Products comply with flammability standards for upholstered furniture aimed at the entire U.S. market, as defined by the Consumer Product Safety Commission (CPSC).



QUALITY IN MOTION

Interiors in Motion adopts a Quality Policy that identifies the specific objectives to be pursued in conducting quality-related activities. The effectiveness and efficiency of this policy are periodically monitored by the management of the Business Unit. **The implemented Management System is certified IATF 16949** and is recognized as the best standard by component manufacturers and major car manufacturers. It aims to ensure continuous improvement of business processes, with particular attention to defect prevention, waste reduction, and supply chain monitoring, thereby enhancing customer satisfaction.

To ensure the quality and safety of products, Interiors in Motion adopts a material tracking system to identify those that could cause non-conformities.

All materials used are certified to meet automotive standards, and each customer must approve any changes to the final product compared to the shared design standards. Staff receive periodic training on new activities or role changes that could affect product quality and are informed about the implications of non-conformities with customer requirements.

The Company also conducts random internal audits on all processes and work shifts to verify the Quality Management System's compliance with the reference standards, employing qualified evaluators. Additionally, second-party audits are conducted on suppliers to evaluate and monitor the risks related to their activities.

EXCELLENCE AND SAFETY AT HOME

The Residential Business Unit adopts various procedures aimed at ensuring the highest quality and safety of its products. All internal processes are subject to careful planning and review by both internal teams and external auditors to ensure compliance with the highest standards.

From the conception of new projects to their realization in the production phase, the Company maintains a constant commitment to consumer safety. Compliance tests are conducted, either internally or through external laboratories, to ensure products meet the quality criteria required by the market. The management of these activities is handled through bi-weekly meetings dedicated to the development of new products and monthly Quality sessions. During these occasions, the Technical, Commercial, Industrial, Health and Safety, Quality, and Purchasing departments discuss ongoing projects in detail.

In 2023, the Business Unit extended a Manufacturing Execution System (MES) to all its processes. Through displays positioned along the production line, operators are provided with specific documentation for each work phase. By scanning the product's barcode, the operator has immediate access to the control plan, quality alerts, and a description of the current operating process.

PEOPLE



People

In 2023:

- Poltrona Frau, in collaboration with the Haworth group, has established the Dick Haworth Values Award, dedicated to employees who have distinguished themselves for team spirit and for actively promoting company values during their work activities.
- With the desire to grow together with its employees and to enhance their artisanal skills, **Poltrona Frau has more than doubled the per capita training hours compared to 2022**, for a total of 8.40 hours per person.
- The Company **awarded a bonus in the paycheck to 12 employees who stood out for their suggestions to improve the company's health and safety systems.**

Poltrona Frau team

[GRI 2-7] [GRI 2-8] [GRI 2-30] [GRI 401-1] [GRI 405-1]

Poltrona Frau recognizes that the excellence of its products is the result of the intelligence of the hands of its artisans – their human and professional contribution is fundamental to achieving the quality standards for which the brand is known worldwide.

As of December 31, 2023, Poltrona Frau has a total of 700 people, of which 97% are on permanent contracts and 96% are full-time. Women make up 35% of the employees, and 15% are under 30 years old. All employees are covered by a national collective agreement.

GRI 2-7 | Total number of employees by contract type and gender (n.)

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent contract	423	209	632	426	229	655	441	237	678
Fixed term contract	1	9	10	5	8	13	11	11	22
Total	424	218	642	431	237	668	452	248	700

GRI 2-7 | Total number of employees by type of employment and gender (n.)

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-time	417	190	607	426	212	638	445	224	669
Part-time	7	28	35	5	25	30	7	24	31
Total	424	218	642	431	237	668	452	248	700

GRI 2-8 | Total number of workers who are not employees but whose work is controlled by Poltrona Frau (n.)

	2021	2022	2023
Internship	5	3	0
Temporary workers	78	136	163
Total	83	139	163

GRI 2-30 | Collective bargaining agreements

	2021	2022	2023
Number of employees covered by collective bargaining agreements (n.)	642	668	700
Total number of employees (n.)	642	668	700
Percentage of employees covered by collective bargaining agreements (%)	100%	100%	100%

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	18	4	22	20	1	22	20	2	22
< 30 years old	0	0	0	0	0	0	0	0	0
30-50 years old	9	2	11	10	1	11	10	1	11
> 50 years old	9	2	11	10	1	11	10	1	11
Managers	34	20	54	39	20	59	42	22	64
< 30 years old	0	0	0	0	0	0	0	0	0
30-50 years old	24	15	39	28	12	40	30	14	44
> 50 years old	10	5	15	11	8	19	12	8	20
White collar	100	93	193	99	109	208	121	118	239
< 30 years old	3	13	16	8	14	22	15	16	31
30-50 years old	67	68	135	63	77	140	74	84	158
> 50 years old	30	12	42	28	11	39	20	8	28
Blue collars	273	101	374	271	108	379	268	107	375
< 30 years old	29	8	37	28	11	39	20	8	28
30-50 years old	146	62	208	140	63	203	143	65	208
> 50 years old	98	31	129	102	34	136	105	34	139
Total	425	218	643	431	238	668	452	248	700
< 30 years old	30	21	53	36	25	61	35	24	59
30-50 years old	246	147	393	241	153	394	257	164	421
> 50 years old	147	50	197	153	60	213	160	60	220

In the last three years, the Poltrona Frau team has grown by 9%. In 2023 alone, the Company welcomed 68 new collaborators, 29% of whom are under 30. During the year, 41 terminations were also recorded, the majority of which were employees over 50 years old, in line with the expected generational turnover associated with retirements. Thus, with a hiring rate of 10%, a turnover rate of 6% was achieved.

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of new hires	28	19	47	38	34	72	46	22	68
< 30 years old	5	9	14	13	11	24	14	6	20
30-50 years old	22	8	30	21	19	40	27	16	43
> 50 years old	1	2	3	4	4	8	5	0	5
Number of terminations	33	7	40	29	19	48	28	13	41
< 30 years old	5	3	8	2	3	5	3	3	6
30-50 years old	9	2	11	24	11	35	9	8	17
> 50 years old	19	2	21	3	5	8	16	2	18
	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Turnover rate - incoming	7%	9%	7%	9%	14%	11%	10%	9%	10%
< 30 years old	17%	43%	26%	36%	44%	39%	40%	25%	34%
30-50 years old	9%	5%	8%	9%	12%	10%	11%	10%	10%
> 50 years old	1%	4%	2%	3%	7%	4%	3%	0%	2%
Turnover rate - outgoing	8%	3%	6%	7%	8%	7%	6%	5%	6%
< 30 years old	17%	14%	15%	6%	12%	8%	9%	13%	10%
30-50 years old	4%	1%	3%	10%	7%	9%	4%	5%	4%
> 50 years old	13%	4%	11%	2%	8%	4%	10%	3%	8%

Believing that attracting new talents, equipped with skills and innovative capacity, is fundamental not only to stimulate productivity but also to ensure the excellence of its products, **Poltrona Frau has adopted a targeted recruitment policy with the aim of effectively managing the candidate selection process.**

Thus, in 2023, **Poltrona Frau introduced a function dedicated to talent acquisition and people development**, responsible for defining and participating in employer branding activities, including career days, workshops with universities, internships, and presentations of projects or the Company itself.

The search for new talents occurs through various methods, from spontaneous applications to resumes received from educational institutions, job postings on recruiting platforms, collaborations with employment agencies and recruitment firms, to active participation in university career days.

After the selection process, new hires participate in induction programs, which include meetings with colleagues from different company functions to provide a comprehensive overview of useful information for their integration. Subsequently, managerial training and training programs are developed to support the professional growth of employees within the organization.

Employee welfare and well-being

[401-2] [401-3]

Poltrona Frau is committed to promoting employee well-being through welfare policies and initiatives aimed at improving the quality of both work and personal life.

To better identify objectives and expectations from employees, **Poltrona Frau annually organizes, in collaboration with the Haworth Group, an Engagement Survey**, the results of which form the basis for the development and implementation of corporate well-being policies.



With the adoption of the corporate supplementary agreement for the 2021-2023 period, Poltrona Frau introduced a series of benefits and advantages that go beyond mere remuneration, including access to flexible working arrangements, financial support for public transportation, and bonuses for significant life events such as marriage or the birth of a child. One of the standout initiatives is the Solidarity Hours Bank, which promotes a sense of community and mutual support among employees, allowing them to donate leave hours to colleagues in need. The Company also places special attention on training and professional development, offering internships for employees' children and promoting access to supplementary pension programs, thus demonstrating its commitment to the long-term well-being of its staff.

In 2023 Poltrona Frau, in collaboration with the Haworth Group, established the Dick Haworth Values Award. This recognition is aimed at employees who actively demonstrate and promote company values during their work activities. All employees are invited to nominate colleagues who have distinguished themselves for their commitment to collaboration and team spirit. Nominations were then reviewed by Dick and Matthew Haworth, who selected the winners.

In 2023, out of 700 employees eligible for parental leave, 57 utilized it. Of these, 35 returned to work at the end of the parental leave during the reporting period. Regarding post-leave stability, 43 employees who returned to work after parental leave were still employed 12 months after their return.

Diversity, Equity, Inclusion and Belonging

[GRI 405-1] [GRI 406-2]

Poltrona Frau integrates fundamental values such as equity, inclusion, and belonging into its daily corporate life, striving to create a work environment that celebrates and values diversity. Operating within a solid framework that respects the Universal Declaration of Human Rights, the fundamental ILO Conventions, the Constitution of the Italian Republic, as well as the laws and regulations of the countries in which it operates, Poltrona Frau actively promotes the protection of workers' rights and trade union freedoms.

401-1 | Parental leave (n.)

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees who were entitled to parental leave	425	218	643	431	238	669	452	248	700
Employees who took parental leave	19	24	43	28	30	58	25	32	57
Employees who returned to work during the reporting period after taking parental leave	16	15	31	25	19	45	21	14	35
Employees who did not return to work after taking parental leave	3	9	12	2	11	13	4	18	22
of which still on parental leave	1	7	8	1	11	12	3	17	20
of which have left the company	0	0	0	1	0	1	1	1	2
Employees who returned to work after taking parental leave and who are still employees of the organization in the 12 months after return	12	12	24	13	14	27	24	19	43

Every year, the Company conducts a survey for all employees dedicated to exploring dimensions such as Diversity, Equity, Inclusion, and Belonging (DEI&B). The questionnaire specifically investigates employees' perceptions in areas such as sense of belonging, listening ability, and career opportunities. Based on the survey results, Poltrona Frau develops an annual improvement plan on these topics.

In this context, the Haworth Diversity, Equity, Inclusion & Belonging Committee plays a fundamental role in overseeing these issues. Established in 2022, the Committee is composed of members from the various companies of the Group, including Poltrona Frau. Acting as Ambassadors within their own company, the Committee members facilitate the exchange of information between Haworth and Poltrona Frau, actively contributing to the governance of DEI&B initiatives and the development of effective short- and medium-term strategies.Ű

As of December 31, 2023, there were 33 employees belonging to protected categories, a 10% increase compared to the previous year. Thanks to the measures implemented, Poltrona Frau has not recorded any instances of discrimination in the 2021-2023 period.

Employees training and development

Poltrona Frau values the knowledge heritage of its employees, committing to continuous training and skills development initiatives. Professional development is seen as necessary for refining the intelligence of the hands of Poltrona Frau's artisans, synonymous with uniqueness and quality.

Thanks to the Haworth Group's Member Central platform, each employee can conduct self-assessment sessions, thus participating in defining their growth path. Through a relationship with their superiors characterized by clarity, transparency, and continuous feedback, each employee can identify and report their skills development and business objectives, on which to build a personalized training plan. This plan includes courses on a wide range of areas, from technical or

managerial skills to soft skills. At the end of each training session, each employee is asked to complete an evaluation questionnaire, useful to enhance and improve future training activities.

Training is structured on multiple levels to meet the needs of all employees:

- **Poltrona Frau Academy:** Includes visits to the Poltrona Frau Museum and practical sessions in the company, where brand values and artisanal techniques are directly transmitted on the field.
- **Accademia dei Mestieri:** Aimed at newly hired high school graduates, the activity includes training programs and the development of the widespread artisanal know-how at Poltrona Frau.
- **Poltrona Frau Digital Academy:** Through an e-learning platform, allowing approximately 800 participants, including employees, dealers, and other partners of the Company, to enhance their digital and managerial skills.
- **Training In Market:** Practical training that takes place directly at various operational sites.

In 2023, over 7,800 hours of training were delivered, averaging 8.40 hours per employee, more than doubling the previous year's figure (+106%). Special attention was given to technical-specialist training, with over 2,000 hours delivered, underscoring Poltrona Frau's emphasis on developing the artisanal skills of its employees.



GRI 404-1 | Average hours of training per year per employee (h/n°)

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	0.78	-	0.64	4.09	-	3.91	2.76	-	2.64
Managers	6.12	5.40	5.85	6.21	7.10	6.51	12.40	11.35	12.04
White collar	5.90	5.91	5.91	5.00	6.76	5.92	16.92	15.03	15.98
Blue collar	1.49	0.34	1.18	3.36	1.00	2.69	4.37	0.53	3.28
Total	2.87	3.17	2.97	4.03	4.15	4.07	8.40	8.39	8.40

GRI 404-3 | Percentage of employees receiving regular performance and career development reviews (%)

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	100%	100%	100%	100%	100%	100%	100%	100%	100%
Managers	100%	100%	100%	100%	100%	100%	100%	100%	100%
White collar	100%	100%	100%	100%	100%	100%	100%	100%	100%
Blue collar	-	-	61%	-	-	63%	-	-	61%
Total	36%	54%	42%	37%	55%	43%	41%	57%	46%

Occupational health and safety

[GRI 403-1] [GRI 403-3] [GRI 403-4] [GRI 403-5] [GRI 403-6] [GRI 403-8] [GRI 403-9]

Poltrona Frau ensures that all workplaces are maintained in optimal conditions of safety, hygiene, and comfort, even exceeding the requirements of current regulations.

Health and safety are managed through an integrated Quality, Safety, and Environment system, certified according to the ISO 45001 standard. This System requires the identification of relevant aspects, definition of intervention times, and designation of responsible parties for the established actions, ensuring constant and periodic monitoring of the effectiveness of the implemented actions.

Additionally, Poltrona Frau has implemented an internal reporting system that allows operators to submit suggestions and observations on improving workplace health and safety conditions, environmental impact, organizational culture, processes, and products. Reports can be submitted through both paper and digital forms, accessible via QR code, ensuring ease of participation and inclusivity. These reports are reviewed by a dedicated team composed of members from the Operations department, Workers' Representatives, and the Quality, Health and Safety, and Engineering areas, and then evaluated by an ad hoc committee. Every four months, the most deserving ideas are selected to receive a financial reward, highlighting Poltrona Frau's commitment to valuing individual contributions to sustainability and collective well-being within the organization.

Regularly, Poltrona Frau conducts audits to evaluate the effectiveness of the adopted safety measures, with discussions on the results during the annual management review. The Environment and Safety Manager, along with the Head of the Protection and Prevention Service, defines the processes to be monitored, considering the entire life cycle of the production process, the activities carried out within Poltrona Frau's facilities, as well as the external activities managed directly or indirectly by the Company.

The Hazard and Risk Analysis aims to identify, in each phase of the processes managed by Poltrona Frau, the risks and hazards to workers' health and safety. This analysis also considers the impact Poltrona Frau may have on third parties and is reviewed and updated as necessary following changes or modifications in the organization, such as new processes, new technologies, or new materials.

With te goal of ensuring effective and transparent communication of safety policies and objectives aimed at the prevention of preventing injuries and occupational diseases, Poltrona Frau has provided training courses to 351 employees, covering a wide range of topics from first aid and fire safety procedures to specialized training for forklift and special vehicle operators.

Additionally, Poltrona Frau promotes the health and well-being of its employees by offering free, voluntary access to vaccinations, blood tests, and breast cancer risk screenings for the female population.

In 2023, there were 8 minor injuries reported out of over 1 million hours worked. Additionally, Poltrona Frau did not record any cases of occupational diseases.

GRI 403-9 Work-related injuries

	2021			2022			2023		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Death due to work-related injuries	0	0	0	0	0	0	0	0	0
Number of injuries with severe consequences	0	0	0	0	0	0	0	0	0
Recordable occupational injuries	7	0	7	6	1	7	2	6	8
at work	7	0	7	4	0	4	2	6	8
commuting	0	0	0	2	1	3	0	0	0
Total hours worked (n)	-	-	1.012.455	-	-	1.029.469	-	-	1.060.416
Rate of recordable occupational injuries	-	-	6,9	-	-	3,9	-	-	7,5

SOCIETY



Society

In 2023:

- Poltrona Frau involved over 170 dealers in a Satisfaction Survey to investigate the perceived value from its partners and customers. **93% of the dealers consider the partnership with Poltrona Frau as very positive, thanks in part to the Customer Relationship Management service, which was identified as one of the main strengths.**
- The Company verified zero cases of **complaints regarding privacy violations or customer data loss.**
- In September, **116 employees participated in Plastic Day**, a volunteer activity conducted during work hours and organized with the support of Plastic Free Onlus, collecting over 1,000 kg of waste in the area surrounding Lake delle Grazie, within a wildlife protection oasis a few kilometers from the center of Tolentino.

Customer satisfaction

Customer satisfaction is the core around which Poltrona Frau's entire philosophy revolves. Aware of the impact that every single detail has on creating value for the end customer, the Company pays meticulous attention to each process: from the selection of materials to the final delivery, through the various stages of production.

Poltrona Frau offers a customization and personalization service for its products: customers can adapt the furnishings according to personal tastes and needs, modifying all their aesthetic characteristics. The flexibility in altering dimensions, colors, and materials transforms each piece into a unique creation, designed to perfectly integrate into individual living spaces.

DIALOGUE MATTERS


Engaging in dialogue with consumers is essential to understand their needs and requirements.

In this context, the Customer Relationship Management (CRM) service plays a fundamental role. Thanks to the daily efforts of over 30 people, Poltrona Frau intervenes at all stages of the order process to ensure smooth communication and effective management of customer needs:

- **Pre-order:** The Customer Service team handles quotation requests and provides technical data, assessing the feasibility of specific customizations. This preliminary phase, characterized by a high level of one-to-one interaction, emphasizes the tailored approach the Company offers its customers.
- **Order receipt and management:** Once the order is received, it is entered into the management system. Poltrona Frau also offers customers the ability to manage their orders directly through an interactive interface, allowing them to stay updated on delivery times and progress status, ensuring clear, transparent, and constant two-way communication.
- **Transport management:** In the case of "delivered" shipments, Poltrona Frau uses specific suppliers to ensure delivery, while for "ex works" shipments, the customer specifies the transport arrangements, choosing the carrier and directly managing the administrative tasks.
- **Post-sale:** The Customer Service team maintains contact with the customer even after the sale, to collect any feedback and complaints.

The selection of the most suitable products also contributes to creating value for the customer. Therefore, **the Company works daily to strengthen relationships with over 400 retailers and dealers who manage its products worldwide, through training and support for retail activities.** These activities include in-person meetings at the Tolentino plant, a design consultancy service for the renovation of sales points, and access to the "E-learning Academy" platform, which provides digital informational content about the brand and the products and services offered.

To investigate partner satisfaction, **in 2023 Poltrona Frau conducted a Satisfaction Survey involving more than 170 retailers**, exploring topics such as customer service, perceived quality of products and collections, brand positioning, communication activities, and dealer engagement initiatives.



93% of respondents said they consider the partnership with Poltrona Frau very positively. The survey also revealed that the quality of the CRM service is a distinctive element for the Company, capable of generating value for the end customer.

Caring for our customers' data

[GRI 418-1]

Poltrona Frau manages the collection, management, and protection of customers' personal data with transparency. The Company adopts a series of tools and policies aimed at safeguarding the confidentiality of information obtained during the execution of its activities, implementing appropriate security measures and policies to prevent potential risks.

The collection and processing of personal data are carried out in compliance with the principles of fairness, legality, and transparency, limited to the purposes specified in the customer information notices, ensuring protection, confidentiality, and compliance with the requirements of the EU Regulation 2016/679 (Protection Regulation - GDPR).

Poltrona Frau is also committed to preserving cybersecurity through preventive measures and organizes annual training courses for employees to reduce cyber risks. Audits, regularly conducted by the Data Protection Office appointed by the Company, evaluate the adequacy of security measures and, if necessary, guide the development of remediation plans to further enhance security and personnel training. Additionally, an E-learning Privacy Policy has been implemented, in compliance with Article 13 of EU Regulation 2016/679 (GDPR), to ensure the proper management of participants' data in online courses.

Customers can exercise the right to lodge a complaint with the competent Supervisory Authority at any time, oppose the processing of their data, or withdraw consent for marketing and profiling activities. **In the 2021-2023 period, Poltrona Frau has not recorded any cases of complaints regarding privacy violations or customer data loss, confirming the effectiveness of the policies adopted by the Company.**

With the adoption of the **Group Data Protection Policy**, Poltrona Frau has clarified the obligations that all employees must adhere to ensure the proper management of personal data. The Data Protection Officer (DPO) is actively involved in periodic checks that assess compliance with current regulations and aim to prevent potential negative impacts, drafting annual reports that certify the outcome of such controls.

Value for the community

[GRI 413-1] [GRI 2-28]

Poltrona Frau has always been committed to actively involving the local community, not only as a manufacturer of luxury furniture but also as a promoter of culture and sustainability. The relationship with the territory is manifested through numerous initiatives aimed at enhancing artisanal traditions and promoting greater environmental awareness.

For example, in 2012, on the occasion of the Company's centenary, the Poltrona Frau Museum was inaugurated in Tolentino. Designed and set up by Michele De Lucchi, the museum serves as a center for the preservation and enhancement of the Company's heritage, freely open to the public to offer a detailed overview of production processes, the materials used, and the brand's communication strategies.

The museum is not just an exhibition space but an educational environment where educational activities are conducted for various age groups. The “Creative Families” workshop allows families to work together in creating leather objects, offering a hands-on experience that elevates the understanding of quality craftsmanship. Similarly, the “Logbook” workshop engages young visitors aged 10 to 13, encouraging them to develop a personal narrative of their visit, while the “How I Communicate the Museum” workshop focuses on the principles of good communication through the creation of advertising campaigns by teenagers.

PLASTIC DAY

In September 2023, Poltrona Frau promoted the participation of its employees in a volunteer day in collaboration with Plastic Free Onlus, an organization dedicated to combating plastic pollution and protecting the environment through city, beach, park, and river cleanup events. The ecological walk, which also included the participation of the Mayor and the Environmental Assessor of Tolentino, was organized in the area surrounding Lake delle Grazie, within a wildlife protection oasis a few kilometers from the city center.

Thanks to the contribution of over 100 Poltrona Frau employees who took part in the initiative, more than 1,000 kg of waste were collected, including glass bottles, cardboard materials, plastic cups, cigarette butts, and various bulky items.

Additionally, in 2023, Poltrona Frau continued the “Adopt a School” project. The Company committed to transferring knowledge and skills to young students from technical and vocational institutes, who had the opportunity to develop projects that combine fashion and interior design, culminating in the creation of objects displayed within the museum.

These activities and the positive impacts the Company help generate are also the result of collaboration with major industry associations such as:

- **Associazione Italiana Archivi e Musei d’Impresa (Museimpresa):** Founded in 2001 by Assolombarda and Confindustria, it brings together over 100 museums and archives of large, medium, and small Italian companies committed to creating a system of corporate archives and museums, disseminating quality standards, and promoting the concept of corporate cultural responsibility.
- **Fondazione Altagamma:** Founded in 1992, its goal is to contribute to the growth and competitiveness of companies in the national cultural and creative high industry, promoting Italian excellence, uniqueness, and lifestyle worldwide.

ENVIRONMENT



Environment

In 2023:

- Poltrona Frau **increased the use of energy from renewable sources by 17%** in respect of 2022 levels.
- In the packaging of all new products, Poltrona Frau is minimizing the use of **solvent-based adhesives**, to reduce its impact on the environment.
- Poltrona Frau directed 100% of its annual waste to reuse or recycling, reaffirming its commitment to not sending **waste to landfill**

Energy efficiency and emission reduction

[GRI 302-1] [GRI 305-1] [GRI 305-2] [305-6] [305-7]

In 2023, Poltrona Frau consumed 39,205 GJ of energy, a 7% increase compared to the previous year. Of this, 42.5% is attributable to natural gas consumption, primarily used to power heating systems, 44% to electricity consumption, and the remainder to fuel consumption for the company fleet. The increase in consumption is closely related to the rise in production, in line with the company's business performance.

GRI 302-1 | Energy consumption within the organization (GJ)

	2021	2022	2023
	GJ	GJ	GJ
Total direct energy consumption	25,760	22.133	22.960
from natural gas	22,442	16.443	16.673
from diesel	2,750	4.594	4.344
from gasoline	568	1.096	1.943
Electricity	13,397	11.046	13.062
from non renewable sources	5,194	2.607	2.707
from renewable sources	8,203	8.439	10.354
self-produced electricity	4,689	4.806	4.194
of which sold	1,290	1.235	1.011
Total energy consumption	42,556	36.750	39.205

In respect of the 2022, the Company increased its use of electricity from renewable sources by 17%. This achievement is the result of initiatives undertaken over the years, such as the installation of a photovoltaic system on the roof of the Tolentino plant. Poltrona Frau also signed contracts for the supply of renewable energy for its Italian offices, certified by the Gestore dei Servizi Energetici according to current regulations.

To identify possible areas for improvement, in 2023 Poltrona Frau adopted an internal measurement system that provides greater granularity in the collection of consumption data. This way, the Company is now able to determine consumption for each type of source—offices, plants, and machinery—and identify any inefficiencies. The total direct (scope 1) and indirect (scope 2) emissions of Poltrona Frau, calculated using the market-based approach, amount to 1,529 tCO2eq, substantially in line with the previous year.

	2021	2022	2023
	tCO2eq	tCO2eq	tCO2eq
Direct GHG emissions (scope 1)	1,428	1,224	1,262
from natural gas	1,093	828	838
Direct emissions for company fleet (diesel)	193	323	302
Direct emissions for company fleet (gasoline)	38	73	121
Indirect GHG emissions (market based)	540	270	267
Indirect GHG emissions (location based)	1,145	893	1,032
Total emissions (market based)	1,968	1,494	1,529
Total emissions (location based)	2,574	2,117	2,293

During the 2021-2023 period, Poltrona Frau did not record any emissions of ozone-depleting substances, nitrogen oxides, sulfur oxides, or other significant substances.

Responsible management of raw materials and water

[GRI 301-1]

Poltrona Frau recognizes the importance of responsible and conscious management of resources, from the selection of raw materials to the management of production waste. In the operations necessary to create its products, Poltrona Frau uses various materials employed in different production phases. In 2023, approximately 7,149 tons of raw materials and packaging were purchased, of which 59.5% by weight were renewable materials, including paper, leather, wood.

FSC™ CERTIFIED WOOD

Poltrona Frau is committed to ensuring that all products are made with responsibly produced wood, respecting biodiversity and with attention to protecting the forest and its ecosystem. To achieve this, the Company prefers to source from suppliers offering FSC™ certified wood. This certification, issued by the non-governmental organization Forest Stewardship Council, guarantees proper forest management and traceability of derived products through the application of internationally recognized standards.

Over the years, Poltrona Frau has increased the share of sourcing from FSC™ certified wood suppliers, exceeding 50% of wood material suppliers in 2023.

Components	Materials
Internal structure of furniture	Wood, aluminum
Feet	Wood, aluminum, marble
Structure padding	Polyurethane, molded polyurethane
External covering	Fabric, leather
Cushion filling	Feathers, molded polyurethane
Cushion covers	Fabric, leather
Seams	Horsehair
Tables	Wood, glass
Packaging	Bubble wrap, polyurethane packaging, plastic, paper, cardboard, wood for packaging, polyethylene



GRI 301-1 | Materials used by weight or volume (ton)

	2021	2022	2023
Non renewables	3,081.7	3,142.4	3,004.9
Polyethylene	88.6	89.5	123.4
Polyurethane packaging	8.9	8.9	8.2
Polystyrene	26.6	26.8	8.2
Fabric	20.0	25.0	22.0
Aluminum	537.5	587.5	556.2
Metals	400.0	433.3	408.3
Marble	340.0	400.0	362.0
Polyurethane	736.7	783.3	750.0
Molded polyurethane	212.5	225.0	205.6
Plastic	40.0	43.8	38.8
Mixed materials	20.2	21.7	19.1
Glass	0.7	0.6	0.3
Bubble wrap	650.0	497.0	503.0
Renewable	3,745.9	4,451.8	4,413.8
Paper	691.2	698.0	616.8
Wood for packaging	70.9	71.6	65.8
Leather	1,220.0	1,346.0	1,319.0
Wood	1,530.0	1,680.0	1,605.0
Feathers	115.0	128.8	116.3
Horsehair	28.8	29.4	25.0
Card-board	90.0	106.0	170.0
Wooden pallet	-	392.0	496.0
Total	6,827.6	7,594.2	7,420.7

SUSTAINABLE PACKAGING

Poltrona Frau products are characterized by quality and durability and must be delivered to the final customer without any defects. Therefore, the design of the packaging must be optimal to ensure it is durable and to avoid any type of inconvenience to the product during delivery.

Poltrona Frau is committed to studying sustainable packaging, with the goal of using 100% renewable, reusable, recyclable, or compostable packaging. The Company invests in researching various solutions, from optimizing the amount of raw material used to introducing recycled content, capable of reducing environmental impact without compromising the function of protecting products during transport.

Research and innovation activities are conducted by the Packaging Engineering team, which defines goals and projects aimed at the efficient use of raw materials and cost optimization. Thanks to coordination with the internal department responsible for packaging, activities are carried out considering any reports and suggestions from customers, which are combined with the results of continuous internal research on new materials and alternative packaging designs.

Poltrona Frau creates Work and Control Instructions for the packaging of all new products, which define the work phases and the most suitable materials to use for the packaging, so that operators can follow pre-established ad-hoc packaging solutions for each different type of product.

In 2023, Poltrona Frau adopted a system for packaging all new products aimed at minimizing the use of adhesives, with the goal of extending its use to all company packaging.

Most of the polyethylene packaging used by the Company already contains a percentage of recycled materials exceeding 65%. Poltrona Frau is conducting thorough studies aimed at increasing the percentage of recycled polyethylene in some of these packaging elements.

WASTE MANAGEMENT

Poltrona Frau pursues continuous improvement in monitoring and reducing production waste, supported by the certified **ISO 14001** Environmental Management System and the **IATF 16949** Quality Management System.

The focus is on minimizing material defects and efficiently managing waste, including those arising from defective components supplied by third parties. Poltrona Frau has initiated packaging redesign initiatives to gradually eliminate hard-to-recycle materials.

In 2023, Poltrona Frau managed nearly 690 tons of waste, of which 97% was non-hazardous, an increase of 12% compared to the previous year coherent to the increase in production volumes. This year as well, the Company did not send waste to landfill.

CLOSING THE LOOP WITH SMALL LEATHER GOODS

In a circular economy perspective, Poltrona Frau continued to supply leather scraps from its production processes to Cartiera in 2023, a social enterprise that produces small accessories using leather and fabric leftovers donated by companies. The partnership has allowed the valorization of these raw materials, otherwise destined for disposal, resulting in approximately 1,000 merchandising products used as gifts for the media during the holidays.

GRI 301-1 | Waste generated; 306-4 Waste diverted from disposal; 306-5 Waste directed to disposal (ton)

	2021	2022	2023
Total waste generated (t)	516.80	613.40	688.99
Hazardous (t)	11.90	17.10	19.76
Non-hazardous (t)	452	596.30	669.23
Waste non diverted to disposal (t)	515.70	520.80	688.76
Hazardous (t)	11.20	16.90	19.76
Recycling (t)	11.20	16.90	19.76
Non-hazardous (t)	504.50	596.20	669.00
Recycling (t)	504.50	596.20	669.00
Waste diverted to disposal (t)	1.10	0.30	0.23
Hazardous (t)	0.70	0.20	0
To landfill (t)	0	0	0
Incineration with energy recovery (t)	0.70	0.10	0.23
Non-hazardous (t)	0	0.10	0.23
Incineration with energy recovery (t)	0	0.10	0.23

WATER PROTECTION

[GRI 303-3] [GRI 303-4] [GRI 303-5]

Poltrona Frau's water consumption is solely for civil and sanitary use, as the Company does not use water resources in its production processes. Poltrona Frau promotes a responsible approach to water use through training and awareness events for all personnel.

Water supply is sourced from the local aqueduct for sanitary uses and from wells for irrigation for the Tolentino’s plant green areas. Wastewater is discharged into the public sewer system to be subsequently treated and purified by municipality plants.

In 2023, the total water consumption was 1,200 m³, an 89% reduction compared to 2022, thanks to the water-saving initiatives implemented by the Company.

303-3 Water withdrawal; 303-4 Water discharge; 303-5 Water consumption (m3)

	2021	2022	2023
	In all areas	In all areas	In all areas
Water withdrawal by source	8,100	10,900	1.200
Groundwater	1,100	1,300	1.200
Other water	1,100	1,300	1.200
Third-party water	7,000	9,600	-
Fresh water	7,000	9,600	-
Water discharge	0	0	-
Surface water	0	0	-
Freshwater	0	0	-
Other water	0	0	-
Total water consumption	8,100	10,900	1.200

Methodological note



Methodological note

[GRI 2-1] [GRI 2-2] [GRI 2-3] [GRI 2-5]

The **2023 Sustainability Report confirms** Poltrona Frau's commitment to reporting and presenting its economic, environmental, and social results to all its stakeholders with method and transparency. **The reporting period considered refers to the fiscal year 2023 (January 1 - December 31)**, following the same scope as the Financial Statements, providing, where data are available, a comparison with the data from the previous two years (2021-2022) to offer a performance comparison. As part of Haworth Lifestyle, the data related to Poltrona Frau are consolidated in the Group Sustainability Report.

The document has been prepared in accordance with the GRI (Global Reporting Initiative) Standards. References to the standards are indicated in the text by identification codes in square brackets and in the GRI Content Index, which lists the reported indicators.

The definition of material topics for Poltrona Frau and its stakeholders was carried out following a materiality analysis process, in line with the GRI Standards and industry best practices, as described in the chapter "The sustainability journey of Poltrona Frau."

The data and information reported in the document were collected with the support of all key company functions responsible for overseeing the various material topics. The process was supervised and coordinated by the Corporate Social Responsibility function of Haworth Lifestyle.

The Board of Directors reviewed the document on 28th March 2024. For further information or insights, please contact press@poltronafrau.it.



GRI content index

Statement of use	Poltrona Frau S.p.A. has reported in accordance with the GRI Standards for the period 01/01/2022 – 31/12/2022
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standard	No GRI Sector Standards are applicable.

GENERAL DISCLOSURE

GRI Standard	Disclosure	Position	Omissions	Note
GRI 2: General disclosure 2021	2-1 Organizational details	§ Poltrona Frau at a glance		Legal Name and Form: Poltrona Frau S.p.A. Headquarters: Meda (MB), Via Luigi Busnelli 1 Countries of Operation: Italy, France, Germany, Switzerland, Belgium, Luxembourg, Netherlands, Spain, Portugal, Austria, Morocco, China, US, India
	2-2 Entities included in the organization’s sustainability reporting	§ Methodological note		There are no differences in the scope of consolidation between the Sustainability Report and the consolidated financial statements.

	2-3 Reporting period, frequency and contact point	§ Methodological note	Reporting Period: 01/01/2023-31/12/2023 Frequency: Annual Report Publication Date: dd/mm/yy Contact Channel: press@poltronafrau.it
	2-4 Restatements of information		A restatement of personnel data is noted due to a revision of the calculation scope.
	2-5 External assurance		The document is not subject to external assurance
	2-6 Activities, value chain and other business relationships	§ Poltrona Frau at a glance § Local and responsible supply chain	-
	2-7 Employees	§ Poltrona Frau team	-
	2-8 Workers who are not employees	§ Poltrona Frau team	-
	2-9 Governance structure and composition	§ Poltrona Frau’s governance	-
	2-10 Nomination and selection of the highest governance body	§ Poltrona Frau’s governance	-

	2-11 Chair of the highest governance body	§ Poltrona Frau's governance	The Chairman is a senior executive of Poltrona Frau. All decisions go through an internal authorization process governed by the "Delegation of Authority" policy, and top-level decisions (by topic and amount) are validated by the Chairman together with the other functional Directors.
	2-12 Role of the highest governance body in overseeing the management of impacts	§ Poltrona Frau's governance	
	2-13 Delegation of responsibility for managing impacts	§ Poltrona Frau's governance	
	2-14 Role of the highest governance body in sustainability reporting	§ Poltrona Frau's governance	
	2-15 Conflicts of interest	§ Poltrona Frau's governance	
	2-16 Communication of critical concerns	§ Poltrona Frau's governance § Customer satisfaction	Potential critical issues are communicated during the Board of Directors' meetings and the periodic Haworth Lifestyle Board of Directors' meetings, attended by the functional Directors.

	2-17 Collective knowledge of the highest governance body	§ Poltrona Frau's governance	
	2-18 Evaluation of the performance of the highest governance body	§ Poltrona Frau's governance	
	2-19 Remuneration policies	§ Poltrona Frau's governance	The remuneration process is not formalized in a policy and does not include: a) sign-on bonuses and incentives for appointments; b) end-of-contract payments; c) clawbacks; d) retirement benefits.
	2-20 Process to determine remuneration	§ Poltrona Frau's governance	
	2-21 Annual total compensation ratio	b) Information not available	a) 2023: 13; 2022: 13; 2021: 6;
	2-22 Statement on sustainable development strategy	§ Letter to our stakeholders	
	2-23 Policy commitments	§ Poltrona Frau's governance	Codice Etico di Poltrona Frau https://www.poltronafrau.com/it/it/code-of-ethics.html
	2-24 Processes to remediate negative impacts	§ Poltrona Frau's governance	



	2-25 Processes to remediated negative impacts	§ Customer satisfaction	
	2-26 Mechanisms for seeking advice and raising concerns	§ Poltrona Frau's governance	
	2-27 Compliance with law and regulations		During the 2021-2023 period, Poltrona Frau did not record any significant cases, nor did it receive fines for non-compliance with laws and regulations.
	2-28 Membership associations	§ Value for the community	
	2-29 Approach to stakeholder engagements	§ Materiality Analysis and Stakeholder Engagement	
	2-30 Collective bargaining agreements	§ Poltrona Frau team	

Specific disclosures

GRI Standard	Disclosure	Location	Omissions	Note
GRI 3: Material topics 2021	3-1 Process to determine material topics	§ Materiality Analysis and Stakeholder Engagement		
GRI 201: Economic performance 2016	3-2 List of material topics	§ Materiality Analysis and Stakeholder Engagement		
	201-1 Direct economic value generated and distributed	§ Financial results		
Material topics				
Governance				
GRI 3: Material topics 2021	3-3 Management of material topics	§ Poltrona Frau's governance		
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	Poltrona Frau's governance § Poltrona Frau team § Diversity, Equity, Inclusion and Belonging		

Business ethics and integrity			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Poltrona Frau's governance	
GRI 205: Anti-corruption 2016	205 – 2 Communication and training about anti-corruption policies and procedures	§ Poltrona Frau's governance	Poltrona Frau has communicated and provided training on anti-corruption policies and procedures to all governing bodies and employees.
	205-3 Established incidents of corruption and actions taken	§ Poltrona Frau's governance	Also in 2023, Poltrona Frau recorded no incidents of corruption.
Risk management and regulatory compliance			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Quality and safety of our products	
GRI 416: Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	§ Circular design and sustainable products	
Shared value creation			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Financial results	
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	§ Financial results	

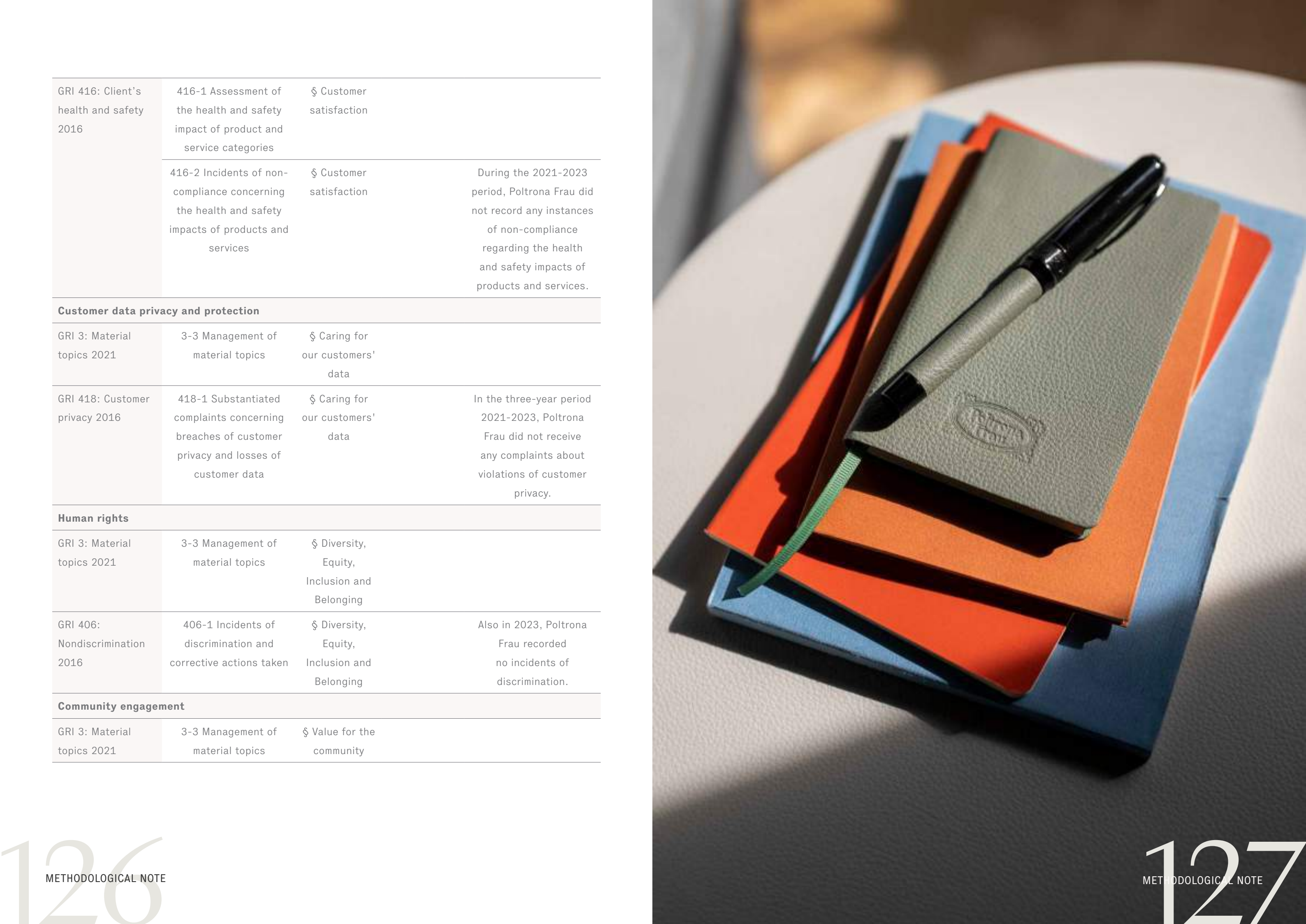
Sustainable packaging			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Sustainable packaging	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	§ Sustainable packaging	
		§ Sustainable packaging	
Product quality and safety			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Quality and safety of our products	
GRI 416: Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	§ Quality and safety of our products	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	§ Quality and safety of our products	In the three-year period 2021-2023 Poltrona Frau has not recorded any incidents of noncompliance regarding health and safety impacts of products and services.
Diversity, equity, inclusion and belonging			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Diversity, Equity, Inclusion and Belonging	
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	§ Diversity, Equity, Inclusion and Belonging	

GRI 406: Nondiscrimination 2016	406-1 Incidents of discrimination and corrective actions taken	§ Diversity, Equity, Inclusion and Belonging	Also in 2023, Poltrona Frau recorded no incidents of discrimination.
Training and development			
GRI 3: Material topics §2021	3-3 Management of material topics	§ Employees training and development	
GRI 204: Training and education 2016	404-1 Average hours of training per year per employee		
		§ Employees training and development	
Occupational health and safety			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Occupational health and safety	

GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	§ Occupational health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	§ Occupational health and safety
	403-3 Occupational health services	§ Occupational health and safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	§ Occupational health and safety
	403-5 Worker training on occupational health and safety	§ Occupational health and safety
	403-6 Promotion of worker health	§ Occupational health and safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationship	§ Occupational health and safety
	403-8 Workers covered by an Occupational Health and Safety Management System	§ Occupational health and safety
	403-9 Work-related injuries	§ Occupational health and safety

Talent attraction and retention		
GRI 3: Material topics 2021	3-3 Management of material topics	§ Poltrona Frau team
GRI 401: Employment 2016	401-1 New hires and turnover	§ Poltrona Frau team
Employees welfare and well-being		
GRI 3: Material topics 2021	3-3 Management of material topics	§ Employee welfare and well-being
GRI 401: Employment 2016	Benefits provided to full-time employees that are not provided to temporary or part-time employees	§ Employee welfare and well-being
	401-3 Parental leave	§ Employee welfare and well-being
Responsible supply chain		
GRI 3: Material topics 2021	3-3 Management of material topics	§ Local and responsible supply chain
GRI 204: Procurement practice 2016	204-1 Proportion of spending on local suppliers	§ Local and responsible supply chain
GRI 308: Supplier Environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	§ Local and responsible supply chain
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	§ Local and responsible supply chain
Customer satisfaction		
GRI 3: Material topics 2021	3-3 Management of material topics	§ Customer satisfaction

GRI 416: Client's health and safety 2016	416-1 Assessment of the health and safety impact of product and service categories	§ Customer satisfaction	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	§ Customer satisfaction	During the 2021-2023 period, Poltrona Frau did not record any instances of non-compliance regarding the health and safety impacts of products and services.
Customer data privacy and protection			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Caring for our customers' data	
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	§ Caring for our customers' data	In the three-year period 2021-2023, Poltrona Frau did not receive any complaints about violations of customer privacy.
Human rights			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Diversity, Equity, Inclusion and Belonging	
GRI 406: Nondiscrimination 2016	406-1 Incidents of discrimination and corrective actions taken	§ Diversity, Equity, Inclusion and Belonging	Also in 2023, Poltrona Frau recorded no incidents of discrimination.
Community engagement			
GRI 3: Material topics 2021	3-3 Management of material topics	§ Value for the community	



GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessment, and development programs	\$ Value for the community
Energy efficiency and GHG emissions		
GRI 3: Material topics 2021	3-3 Management of material topics	\$ Energy efficiency and emission reduction
GRI 302: Energy 2016	302-1 Energy consumption within the organization	\$ Energy efficiency and emission reduction
		\$ Energy efficiency and emission reduction

GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	\$ Energy efficiency and emission reduction
	305-2 Energy indirect (Scope 2) GHG emissions	\$ Energy efficiency and emission reduction
	305-6 Emissions of ozone-depleting substances (ODS, “ozone-depleting substances”)	\$ Energy efficiency and emission reduction
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	\$ Energy efficiency and emission reduction
Water management		
GRI 3: Material topics 2021	3-3 Management of material topics	\$ Water protection
GRI 413: Water and effluents 2018	303-1 Interactions with water as a shared resource	\$ Water protection
	303-2 Management of water discharge-related impacts	\$ Water protection
	303-3 Water withdrawal	\$ Water protection
	303-4 Water discharge	\$ Water protection
		\$ Water protection

Waste management		
GRI 3: Material topics 2021	3-3 Management of material topics	§ Water protection
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	§ Water protection
	306-2 Management of significant waste-related impacts	§ Water protection
	306-3 Waste generated	§ Water protection
	306-4 Waste diverted from disposal	§ Water protection
Product innovation		
GRI 3: Material topics 2021	3-3 Management of material topics	§Innovation for quality





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