



2021/22  
SUSTAINABILITY  
REPORT



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# LETTER TO STAKEHOLDERS

**DEAR STAKEHOLDERS,**  
**WE ARE PROUD TO PRESENT THE FIRST SUSTAINABILITY BROCHURE OF CANTIERE DEL PARDO, AS A RESULT OF OUR COMMITMENT IN RECENT YEARS IN THE PATH OF ENVIRONMENTAL AND SOCIAL RESPONSIBILITY, WHICH WILL GUIDE OUR COMPANY ON A JOURNEY TOWARD CONSCIOUS AND RESPONSIBLE DEVELOPMENT.**

This document aims to tell the **results** and **achievements** of this first year of reporting.

In a context of continuous growth and expansion, both from the point of view of staff and market, the Shipyard considers the integration of sustainability principles into its **development strategy** to be fundamental. Aware of the importance of these issues, the Company has embarked on a **path of sustainability** that will lead to the **creation of new synergies** and the restructuring of its management systems. Based on a context analysis of ourselves, we have identified

specific sustainability objectives to be achieved in the short to medium term. Among these, in addition to the reporting of non-financial information, of which this document represents the tangible commitment, we are implementing the calculation of the inventory of the organization's greenhouse gas emissions with the objective of certification according to the UNI EN ISO 14064:2019 Standard by 2023. This important step forward will allow us to quantify our carbon footprint and to plan strategies and plans for the management of greenhouse gases produced directly or indirectly by the Company.

The year 2022 was an important year, among other things, also to promote the well-being and development of the staff of Cantiere del Pardo through the signing of the **"business integration agreement 2022-2025"** which aims to determine, in the next three years, a greater involvement of the employees in the realization of the business objectives.

We are aware that we are at the beginning of a demanding route but at the same time confident in our means and in the capacity of our people to be able to imagine and create a Company that can offer **boats** that are more and more **sustainable** from all points of view, maintaining **high quality standards** for **comfortable and safe navigation**.

## LUIGI SERVIDATI

Chairman of the Board of Directors



## FABIO PLANAMENTE

Chief Executive Officer

# METHODOLOGICAL NOTE

This document constitutes the first Sustainability Brochure 2021-22 of the Company Cantiere del Pardo S.p.A. (in the document also “Cantiere del Pardo”, “shipyard” or “Company”) it is intended to **describe in a transparent manner the initiatives and the main results achieved in terms of sustainability performance** during the financial year 2021-2022 (from 1st September 2021 to 31st August 2022).

The annual Sustainability Brochure has been prepared with reference to the “*Global Reporting Initiative Sustainability Reporting Standards*” defined by the *Global Reporting Initiative (GRI)*, as shown in the table “GRI Content Index”. The most recent version of 2021 was adopted for the GRI 1 (Foundation) and GRI 2 (General Disclosures) Universal Standards.

The perimeter of the economic, environmental and social data and information corresponds to that of the Cantiere del Pardo financial statements at 31st August 2022, thus to the Company Cantiere del Pardo S.p.A.

**PLEASE NOTE THAT  
THIS REPORT HAS NOT  
BEEN SUBJECTED TO  
EXTERNAL ASSURANCE.**

The process of data collection and information necessary for the preparation of the Sustainability Brochure involved various functions and management of the Company, each one for its own area of competence, ensuring **respect for the principles of balance, comparability, accuracy, timeliness, clarity and reliability** expressed by GRI guidelines.

It should also be noted that during the reporting year, there were no significant changes in the size, corporate structure and supply chain of the Company.

In order to allow a comparison between the data collected over time and the evaluation of the development of the Shipyard activities, the nautical year 2020-2021 was used as a comparison period. In addition, in order to ensure the reliability of the data, the use of estimates has been limited as far as possible, which, if present, are appropriately reported and based on the best available methodologies.

This document, approved by the Board of Directors on August 30, 2023.

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For further information and suggestions regarding the Sustainability Brochure of Cantiere del Pardo, please email to [info@cantieredelpardo.com](mailto:info@cantieredelpardo.com)

# THE WORLD OF CANTIERE DEL PARDO

1 CANTIERE

2

3

4

5





CANTIERE DEL PARDO WAS FOUNDED IN **CRESPELLANO (BO)**  
IN **1973** BY GIUSEPPE GIULIANI RICCI WITH THE AIM OF  
MANUFACTURING **COMPETITION SAILING BOATS**  
THAT STAND OUT FOR AN **ELEGANT AND INNOVATIVE DESIGN.**

WORLD



1 CANTIERE

2

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4

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# 1.1 THE HISTORY

Over the years, the Company has specialized in the design and construction of **prestigious pleasure boats** at its main office in Forlì.

In addition to the know-how developed from the outset in the sailing sector through the *Grand Soleil Yachts* brand, the shipyard can today boast a wide knowledge also in the **motor sector**, through the brands *Pardo Yachts* and *VanDutch Yachts*.

From its year of foundation to today, the shipyard has launched **more than 5 thousand boats** and today the production site extends on an internal surface of **40 thousand square meters** divided into three macro-departments: the joinery that uses state-of-the-art technologies and processes, the carpentry based on the tradition and the craftsmanship of his craft workers and the assembly, where the components are meticulously assembled until the final testing in the large test basin. Cantiere has also implemented a network of partners over the years to provide comprehensive service and support to ship owners worldwide.

MORE THAN **5**  
THOUSAND  
BOATS  
LAUNCHED

**40**  
THOUSAND  
SQUARE METERS  
PRODUCTION SITE



In the first year of its foundation, Cantiere del Pardo produced the first model, the **Grand Soleil Yachts (GS) 34** designed by **Jean-Marie Finot** in regatta and cruise version and built in 290 specimens.

## '70S

In 1977 Cantiere del Pardo entrusted **Cino Ricci** with the task of creating a prototype of the GS 34, a yacht destined to participate in important regattas.

## '80S

Subsequently, several other models were produced, and a real "range" of Grand Soleil Yachts products was produced, which included the **GS 52, GS 45, GS 42**, born from the collaboration with **Germán Frers**, which lasted from 1987 to 1989, and finally, the legendary **GS 39** and the line of boats designed by **Alain Jezequel**, famous boat designer.

## '90S

In the Wake of the great designers of America's Cup, Cantiere del Pardo also relies on **Doug Peterson** for the **GS 50**, while, in the second half of the years'90, come three models born from the collaboration with the study of brothers **Japéc and Jernei Jakopin**: **GS 37** (1996), **GS 46.3** (1997) and **GS 43** (1998).

Since 1990, Cantiere del Pardo boasts a whole range of models ranging from GS 343 up to GS 52.



SINCE 2011, CANTIERE  
DEL PARDO HAS RELIED  
ON ONLY ITALIAN  
DESIGNERS.

## '2000S

2000 marked a real "generational leap" with the Presentation, by the shipyard, of the **GS 40** of **Paperini** (Duck Project) that marked a clear discontinuity with the past as regards the hull lines. The model is a great success for its dual functionality: It is able to win the races (IMS) and allows shipowners to enjoy a comfortable summer navigation, a decidedly modern concept that shipyards are still pursuing today. Next, follow **Philippe Briand**, who designs the **GS 56**, and the **studio Judel/Vrolijk**, to which the **GS 44 Race** (winner of the Fastnet in 2003) and the models of the series I GS 45 and GS 50. As for **Botin & Carkeek** (B&C), we must remember, above all, the racing models **GS 42** (which won the IMS World Championship for four consecutive years) and **GS 56** designed in 2003.

Since 2011, Cantiere del Pardo has relied on only Italian designers. After Paperini and **Luca Brenta** - who had designed, respectively, the **GS 40** in 2000 and the **GS 54** in 2007 - it was the turn of **Claudio Maletto**, who signed the naval architecture of two boats: The **GS 39** and the **GS 43**. Maletto's 39' was the first Grand Soleil, fitted with a torpedo-bulb keel as standard, while the 43' was the first that also featured the dolphin striker (or fixed bompres).







**Motor boating** arrived in 2017, the year of the birth of the Pardo Yachts brand, with the 13 m **Pardo 43** with a hull optimized for IPS engines.

In 2015 **Marco Lostruzzi** presented the **Grand Soleil 46 LC** in Dusseldorf, whose acronym stands for "Long Cruise", with the cast-scotch point positioned on a carbon rollbar.

2020 marks the debut of **Matteo Polli**, a talented yacht designer who, after the successful **GS 44** (designed with **Nauta Design** and winner of two ORC World Championships), has signed other projects, such as the **GS 40**, the **GS 72** in both the **Performance and Long Cruise** versions (recently launched) And the **GS 65 LC** that

will go to the water in the coming months.

In 2020, private equity fund manager **Wise Equity** acquired 57,05% of Cantiere del Pardo.

In 2020, Cantiere del Pardo acquired the VanDutch Yachts brand, which built yachts that were immediately recognizable and of great charm. The iconic aerodynamic line that characterizes the brand's boats has joined the family.

After the success of the **open walkaround range**, with the Pardo 43 model, Pardo Yachts has launched a new challenge on the market by revolutionizing the concept of long-range navigation: The **Pardo Endurance 60**.

The latest addition to the Pardo Yachts family is the **GT range**. With the **GT 52** that is proposed as the novelty of 2022, it goes to place between the walkaround range and the endurance one, turning to a segment of owners looking for volumes even more livable and comfortable than the walkaround models, but without renouncing the performances.

**2023**  
CANTIERE DEL PARDO CELEBRATED  
ITS 50TH ANNIVERSARY



GRAND SOLEIL  
YACHTS

PARDO  
YACHTS

VanDutch  
YACHTS

**1973**  
●  
**FOUNDATION OF CANTIERE DEL PARDO** IN BOLOGNA WITH THE GOAL OF PRODUCING RACING SAILBOATS CHARACTERIZED BY ELEGANT AND INNOVATIVE DESIGN

**2000**  
●  
DUCK DESIGN SIGNS THE **GS40**, ONE OF THE CANTIERE DEL PARDO MOST SUCCESSFUL BOATS

**2002**  
●  
**FIRST EDITION OF THE GRAND SOLEIL CUP**

**2015**  
●  
LAUNCH OF GRAND SOLEIL YACHTS' **NEW RANGE**, THE **LONG CRUISE**

**2016**  
●  
**BIRTH OF THE PARDO YACHTS BRAND**, WITH THE PRODUCTION OF THE FIRST MOTOR YACHT (PARDO 43), ENTERING A NEW MARKETING SEGMENT

**2020**  
●  
ACQUISITION OF **VANDUTCH YACHTS** / ACQUISITION BY FUND MANAGER **WISE EQUITY** OF A MAJORITY STAKE IN CANTIERE DEL PARDO

**2021**  
●  
MARKET LAUNCH OF THE **PARDO ENDURANCE 60** REVOLUTIONIZING THE CONCEPT OF LONG-RANGE SAILING

**2022**  
●  
EXPANSION OF ITS PRODUCT OFFERING, WITH THE LAUNCH OF THE NEW **PARDO GT RANGE**



# 1.2 THE VALUES

QUALITY AND TRADITION, SERVICE EXCELLENCE AND SUSTAINABILITY ARE THE THREE CORE VALUES ON WHICH THE YARD IS BASED SINCE ITS INCEPTION. IN ADDITION TO THESE DRIVING FACTORS FOR THE COMPANY'S SUCCESS IN LUXURY BOATING, INNOVATION HAS ALWAYS BEEN A GUIDE TO THE COURSE TO BE FOLLOWED FOR THE COMPANY'S CONSTANT GROWTH.



## QUALITY AND TRADITION

Designing vessels that guarantee quality, safety, reliability and confidence for their ship owners is one of the main objectives of Cantiere del Pardo. The Company, since 1973, has been responding to these demands with experience, skills and the ability to innovate. Even today, as then, it is people and their professionalism who play a crucial role in achieving these goals. With their experience in combining on-line construction processes and meticulous artisan control, they define the standard in the nautical sector every day.

The continuity and growth of the business is indissolubly linked to the skills inherited from a territory with a strong handicraft vocation and from a know-how handed down from generation to generation.



## SERVICE EXCELLENCE

Cantiere del Pardo customers have always been accompanied in a transparent route of selection and customization of their boat.

The Company has an ever-expanding international network of business partners to count on at all times. From dock services to offshore navigation, the relationship of trust with its ship owners has created a real family: a community of confrontation, sharing ideas and organizing events.



## SUSTAINABILITY

The goal of the shipyard is to establish a perfect harmony with the environment in which the boats of their ship owners will sail. For this reason, Cantiere del Pardo priority follows a constant strategy of reducing materials in construction processes with a negative impact on the environment and personnel, together with an accurate control of the supply chain and suppliers.

The Company recognizes that, as individuals and as a company, its activities are closely linked to the marine ecosystem, in which its passions are expressed every day.



## INNOVATION

Innovation has always been part of the project and operational approach of the shipyard: It is embedded in the Company's professional DNA and is the main driver that guides the essential values of Cantiere del Pardo and makes them evolve for the benefit of its customers. The choice to be innovative on board all boats also comes from the desire to meet the requests of shipowners, which represent the strongest incentive to continue to do better and develop quality products and services, contributing to the sustainability objectives of the yard.



# 1.3 CANTIERE DEL PARDO FLEET

CANTIERE DEL PARDO FLEET CONSISTS OF **THREE BRANDS** AND OFFERS A COMPLETE RANGE OF YACHTS, BOTH **SAILING** (BRAND GRAND SOLEIL YACHTS) AND **MOTOR** (BRAND PARDO YACHTS AND VAN DUTCH YACHTS).

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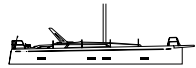


## GRAND SOLEIL YACHTS

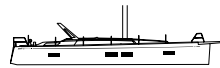
## PARDO YACHTS

## VanDutch YACHTS

### LONG CRUISE



GS 42 LC



GS 46 LC



GS 52 LC



GS 65 LC NEW 2023



GS 72 LC NEW 2023

### PERFORMANCE



GS 34



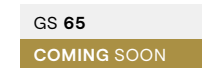
GS 40



GS 44



GS 48



GS 65  
COMING SOON



GS 72

### WALKAROUND



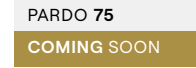
PARDO 38



PARDO 43



PARDO 50



PARDO 75  
COMING SOON

### GT



PARDO GT52



PARDO GT75 NEW 2023

### ENDURANCE



ENDURANCE 60



ENDURANCE 72  
COMING SOON



VD 32



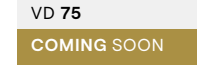
VD 40



VD 48



VD 56



VD 75  
COMING SOON



GRAND SOLEIL YACHTS  
REPRESENT THE  
COMPANY'S HERITAGE  
AND POSITIONS THE  
YARD AS ONE OF THE  
MOST RELIABLE AND  
EXPERIENCED IN THE  
FIELD.

Model Range:  
Long Cruise: 42/ 46/ 52 / 65/ 72  
Performance: 34/ 40/ 44/ 48/ 58/ 65/ 72

## GRAND SOLEIL YACHTS

**SINCE 1973, REFERENCE PLAYER IN  
THE SAILING SEGMENT**

**MORE THAN 5,000 BOATS BUILT,  
CONTINUOUSLY IMPROVING  
TECHNOLOGY AND STYLE**

Grand Soleil Yachts embodies the best of the company's tradition and quality, where the distinctive manufacturing capabilities of "made in Italy" design are handed down from generation to generation and find expression in elegant, safe and fast yachts.

Built with **innovative technologies and high-quality materials**, Grand Soleil Yachts ensure performance on the racing fields, autonomy for long sailing and a high level of sustainability.

The brand has two lines: The "**Long Cruise**" line, designed to allow you to navigate independently for long distances, and the "**Performance**" line, designed with high levels of innovation and quality that allow you to tackle sports cruises and race in regattas.

OVER  
**25**  
RESELLERS  
AND AGENTS

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# PARDO

YACHTS

BORN IN 2017 ON THE BASIS OF MORE THAN 40 YEARS OF EXPERIENCE IN THE CONSTRUCTION OF LUXURY YACHTS

IT FOCUSES ON THE MANUFACTURE OF STYLISH HIGH-PERFORMANCE MOTOR YACHTS AND HAS ENABLED THE COMPANY TO ENTER A NEW MARKET SEGMENT THAT IS GIVING A SIGNIFICANT BOOST TO GROWTH.

Pardo Yachts is distinguished by the elegance and high performance of the fleet that allow you to navigate in total freedom. The habitability and design of the rooms create a privileged relationship with the sea. The brand is divided into three ranges of yachts, such as Walkaround, Endurance and GT.

Since the beginning Pardo Yachts stands out to produce **Walkaround**, from the immediate success. After the triumph of the three Pardo models 38, 43 and 50, 2021 is the year of the launch of the new **Endurance** range: this new concept introduces a revolutionary way to enjoy the sea, redesigning long-distance navigation.

2022 marks another important stage in the history of Pardo Yachts, with the launch of **the GT** range: The combination of the water lines and sports performances of the Walkaround with the maximized spaces of Endurance led to the creation of the GT project.

Model Range:  
Walkaround: 38/ 43/ 50  
Endurance: 60/ 72  
GT: 52/ 75

OVER  
**35**  
RESELLERS  
AND AGENTS



LUXURY BOATS THANKS  
TO INNOVATIVE  
DESIGN, STYLE AND  
FUNCTIONALITY.

Model Range:  
Dutch: 32/ 40/ 48/ 56

# VanDutch

YACHTS

FOUNDED IN 2008, THE VANDUTCH YACHTS BRAND WAS **ACQUIRED BY CANTIERE DEL PARDO IN 2020**; THE COMPANY IMMEDIATELY ASSUMED RESPONSIBILITY FOR THE ENTIRE CONSTRUCTION PROCESS, MAINTAINING HIGH STANDARDS OF QUALITY

VanDutch Yachts reflects the **excellence of the customer services** offered by the brand. Choosing VanDutch Yachts means joining an exclusive club where **innovation, performance** and unmistakable hull lines are recognizable all over the world.

The goal is to bring iconic geometries, performance, and unmatched comfort into the water to make every moment you spend on board truly unique. VanDutch Yachts is synonymous with lifestyle and is now renowned worldwide as a **leader in luxury** for its refined design and ease of use.

VanDutch Yachts has opened four centers in the most iconic locations in the world: Saint-Tropez, Miami, the Balearic Islands and Lake Garda. The aim of the brand is to create private yachting clubs for VanDutch Yachts shipowners, aimed at offering excellent services on land and water.



VANDUTCH  
CENTERS



## EVENTS

DURING THE YEAR, CANTIERE DEL PARDO ORGANIZES AND TAKES PART IN NUMEROUS EVENTS, FROM INDUSTRY FAIRS TO EXCLUSIVE EVENTS AND REGATTAS FOR ITS SHIP OWNERS.

Participation in boat shows is essential to increase contacts with both dealers and ship owners and to present the new models. The shipyard participates in more than 20 nautical salons a year, both directly and in partnership with dealers.

The main nautical shows in which the shipyard participated in 2021-22 include the **Genoa Boat Show**, the **Cannes Yachting Festival**, the **Sydney Boatshow** the **Miami International Boatshow**, the **Palm Beach International Boatshow** and the **Fort Lauderdale International Boatshow**.

The Cannes Yachting Festival 2022 was the stage for the first Plenary Conference of Cantiere del Pardo, in which the new models in World Première were presented: Grand Soleil Yachts 72, Grand Soleil Yachts 40 and Pardo Yachts GT52. At the center of the conference is also the Presentation in the absolute preview of the new Pardo GT75, as well as the latest news from VansDutch Yachts: The VansDutch Yachts 56.

# + GRAND SOLEIL CUP



**THE GRAND SOLEIL CUP IS AN ANNUAL REGATTA, WHICH WAS FOUNDED IN 2002 AND IS OPEN TO ALL GRAND SOLEIL YACHTS OWNERS.**

The 20th edition of the Grand Soleil Yachts Cup held in Punta Ala (Tuscany) in 2022 was an opportunity to get to know the fleet, the shipowners and share a weekend of sea and sun.

The 21st Grand Soleil Cup, part of the **celebrations of the 50° anniversary of Cantiere del Pardo**, will be characterized not only by the traditional regatta but also by the Vintage Cup, making it an unforgettable experience for all participants.

In 2023 the event will take place on June 24 and 25, in the beautiful setting of Portopiccolo, a picturesque tourist village located on the Adriatic coast.

In addition to the sailing competition, the Grand Soleil Yachts is also a wonderful opportunity for Grand Soleil Yachts owners to spend time with other boat owners and enthusiasts.

To celebrate this important occasion, Cantiere del Pardo has planned a series of **special events and initiatives throughout the year**.



## PARTNERSHIP

CANTIERE DEL PARDO, THANKS TO ITS STRONG INTERNATIONAL RECOGNITION, HAS ENTERED INTO NUMEROUS PRESTIGIOUS COLLABORATIONS WITH OTHER BRANDS IN THE LUXURY SECTOR DURING THE YEARS.

During 2022, the Company developed important partnerships with Missoni and Falconeri, and continued his collaboration with Team Luna Rossa Prada Pirelli.

+

The **perfect match between the best of international motor boating and high fashion** has been signed with the latest version of the **Pardo 50**, with an interior and exterior design characterized by the exclusive **Missoni fabrics and colors**. Two brand pioneers of made in Italy: on the one hand the historic maison Missoni founded by Ottavio and Rosita in 1953 in Varese, on the other Cantiere del Pardo that has its handicraft and industrial roots in 1973.

+

On the occasion of the Cannes Yachting Festival 2022 Pardo Yachts announced the new **collaboration with Falconeri**, refined Italian brand specialized in the creation of cashmere knitwear and natural yarns of the highest quality. The partnership has led to the birth of a **capsule collection** made up of a selection of **clothes** that perfectly combine the high quality of the raw materials, which has always distinguished **Falconeri**, with the maritime atmosphere of the world of Pardo Yachts.

+

Pardo Yachts also signed in 2019 a **partnership with Luna Rossa Prada Pirelli Team**, which will be renewed in 2023, as an official supplier. The shipyard has supported the Luna Rossa Prada Pirelli team in the Italian challenge to the 36th America's Cup with a Pardo 38 for hospitality, official guest cruiser and technical support. With the renewal of the partnership, Cantiere del Pardo will make available for the 37th edition of the America's Cup a VanDutch Yachts 48 and an Endurance 72.







# 1.4 ETHICS AND GOVERNANCE

IN CARRYING OUT ITS ACTIVITIES AND IN INTERNAL AND EXTERNAL RELATIONS, CANTIERE DEL PARDO CONFORMS TO THE PRINCIPLES OF LEGALITY, CORRECTNESS, INTEGRITY AND TRANSPARENCY EXPRESSED BY ITS OWN LAW, WITH SPECIFIC REGARD TO THE AIMS EXPRESSED BY LEGISLATIVE DECREE 231/2001.

Cantiere del Pardo also has its own Code of Ethics, approved by the Board of Directors on 19<sup>th</sup> November 2021, which expresses its commitments in pursuing the **respect of norms, persons, competition, confidentiality, the prevention of conflicts of interest** and episodes of corruption.

The **Code of Ethics**, which is addressed to all employees, directors and members, in line with the indications given in this field by the trade associations and the best practices of reference, It sets out the rules of conduct to prevent the Commission of crimes and of all conduct contrary to the values that the Company intends to promote.

The Company believes that the adoption of a set of ethical principles contributes to spreading, both in internal relations and with third parties, an ethics of behavior, strengthening and integrating the model of Organization, Management and Control ex Legislative Decree 231/2001 ("Model 231"), Adopted voluntarily by the Board of Directors of the Company and of which the Code of Ethics is an integral part.

In relations with customers, suppliers and third parties, Cantiere del Pardo undertakes to assume behaviors oriented to the **maximum correctness and transparency**, through the application of ethical values and rules of behavior that are clear and consistent with the founding principles of its own identity.

The governance system of Cantiere del Pardo S.p.A. is organized according to the traditional system of administration and control within which the Board of Directors is entrusted with the management of the company and the Board of Statutory Auditors with the functions of control and supervision. The **Board of Directors** in office since December 2020 is composed of **five directors**, of which two members, the **Chairman of the Board of Directors** and the **Chief Executive Officer**.

The following is the composition of the CDA in office until 31 August 2022.

## COMPOSITION OF THE BOARD OF DIRECTORS

on 31<sup>st</sup> August 2022

<b>SERVIDATI LUIGI</b>	<i>Chairman of the Board of Directors</i>
<b>PLANAMENTE FABIO<sup>1</sup></b>	<i>Managing Director</i>
<b>GHETTI STEFANO</b>	<i>Councilor</i>
<b>MEDEA FABRIZIO</b>	<i>Councilor</i>
<b>VACCHI GIOVANNI BATTISTA</b>	<i>Councilor</i>
<b>SEMENZATO MICHELE</b>	<i>Councilor</i>
<b>DEGENHARDT TIMM ROBERT</b>	<i>Councilor</i>

<sup>1</sup> The Chief Executive Officer has a primary role in Confindustria Nautica.



The **Board of Statutory Auditors** supervises compliance with the law and the company statute, **respect for the principles of proper administration** and in particular the **adequacy of the organizational**, administrative and accounting structure adopted by the Company and its concrete functioning.

The Board of Statutory Auditors consists of three statutory auditors and two alternates and operates with autonomy and independence. The effective auditors are the following:



**COMPOSITION OF THE BOARD OF STATUTORY AUDITORS**

on 31<sup>st</sup> August 2022

<b>VICINI MARCO</b>	<i>Chairman of the Board of Statutory Auditors</i>
<b>FERRARI ANDREA</b>	<i>Mayor</i>
<b>SAZBON GUIDO</b>	<i>Mayor</i>

Cantiere del Pardo has set up a **Supervisory Body** to ensure compliance with the norms and principles expressed in the Code of Ethics and to make tangible its commitment to the issues of ethics applied to business conduct, and to verify the functioning and effectiveness of the Organization, Management and Control Model, as per Legislative Decree 231/2001, adopted for the prevention of offenses covered by these standards.

The Supervisory Body, of a collegial type and appointed by the Board of Directors of the Company, is composed of three members, among which Mr. Bortolotto Maurizio as President, Dr. Sazbon Guido as an external member and Drs. Bagnoli Elena as an internal member of the Society.

The Supervisory Body also supervises the application of the Code of Ethics and its effectiveness, ensuring:

- The **diffusion of the Code of Ethics** by corporate representatives to Company employees, customers, suppliers, business partners and generally to all third parties who enter into relationship with the Company;
- **Support in the interpretation and implementation of the Code of Ethics** and its updating;
- The **assessment of possible cases of violation of the rules**, by taking appropriate measures, in cooperation with the competent business functions, in compliance with the laws, regulations and collective labor agreements, in the event of infringement;
- That no one can **be pressured or ingested** for reporting behavior that does not comply with the Code of Ethics.

The Supervisory Body meets quarterly or more frequently in case of need, preparing the minutes of the meeting. In addition, at the end of the calendar year it draws up the annual Supervisory Body report and the report which are sent to the Board of Directors.

In case the employees or other external personnel wish to report and/or request clarifications regarding the behavior and possible violations of the model or situations of illegal material according to Legislative Decree 231/2001, You can contact the Supervisory Body at the e-mail address [odv231cantieredelpardo@gmail.com](mailto:odv231cantieredelpardo@gmail.com) or send your reports through a physical box located inside the site. The confidentiality of the identity of the signer and of the report received are guaranteed, without prejudice to legal obligations.

Conflicts of interest concerning the highest governing body are prevented and mitigated through the correct application of the 231 model. There are no conflicts of interest of the executive members and the position in other Board of Directors of the CEO does not create in any way conflicts with the yard, having no relations with this Company. It should also be noted that there were no cases of corruption in 2021-22, nor in 2020-21. In addition, there have been no instances of non-compliance with laws and regulations for both reporting years. 100% of the employees and the Board of Directors of Cantiere del Pardo have received communication on the organization's anti-corruption regulations and procedures and have followed anti-corruption training courses.



## ECONOMIC PERFORMANCE

THE 2022 FINANCIAL YEAR ENDED WITH A POSITIVE RESULT OF **€ 10,018,196**, MAINLY CHARACTERIZED BY THE INCREASE IN THE **QUANTITIES OF BOATS SOLD** AS A RESULT OF THE EXPANSION OF THE REFERENCE MARKETS AND, ON A SECONDARY LEVEL, BY AN **INCREASING TREND IN SALES PRICES** RELATED TO THE CHANGE IN THE COSTS OF RAW MATERIALS AND SERVICES.

The positive trend confirms the quality of the management choices and the investments made.

**MILLION EURO  
2022 RESULT**

The directly generated and distributed economic value is the result of a reclassification of the consolidated income statement and shows how the value created is redistributed to the Cantiere del Pardo stakeholders. In particular, the table below expresses the economic performance of Cantiere del Pardo and the resources that are distributed to entities of strategic interest to the Company, such as suppliers, workers, investors and public administration.

The analysis of the distribution model shows that the Company generated a value of approximately **129.5 million euros**, an **increase of 65% compared to 2020-21**.

The economic value generated represents the wealth created by the yard in the year of operation and consists mainly of the revenues for sales and services.

The distributed value represents the remuneration of the stakeholders, that is the share of the generated value that is distributed from the shipyard to suppliers, personnel, financiers, capital suppliers and public administration. In particular, in 2021-22, Cantiere del Pardo distributed a total of approximately **114.4 million euros**.

The target category of the most significant portion is that of production costs to which more than EUR 101 million has been allocated mainly in the form of costs for services and raw materials. Following this, the remuneration of the Company's employees who received over **6.8 million euros** to cover wages, end-of-relationship treatments and social charges was highlighted. The remainder of the distributed value was allocated to financiers and the Public Administration in the form of taxes. Finally, it should be noted that the share of remuneration to the equity suppliers is zero, meaning that the Company has not distributed dividends in the last two years, reinvesting profits in the Company's asset.

### DISTRIBUTION OF THE GENERATED ECONOMIC VALUE

#### RECLASSIFICATION OF THE INCOME STATEMENT (IN EURO THOUSAND)

	2021-22	2020-21
<b>DIRECTLY GENERATED ECONOMIC VALUE</b>	<b>129,489</b>	<b>78,595</b>
<b>DISTRIBUTED ECONOMIC VALUE</b>	<b>114,363</b>	<b>69,444</b>
PRODUCTION COSTS	101,766	61,105
STAFF REMUNERATION	6,862	5,280
INVESTORS REMUNERATION	1,071	1,025
PAYMENTS TO CAPITAL SUPPLIERS	-	-
PAYMENTS TO THE PUBLIC ADMINISTRATION	4,664	2,034
<b>RETAINED ECONOMIC VALUE</b>	<b>15,126</b>	<b>9,152</b>

# ROUTE TOWARDS SUSTAINABILITY

2 SUSTAINABILITY

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# 2

CANTIERE DEL PARDO'S APPROACH TO **SUSTAINABILITY** IS UNDERGOING A PROGRESSIVE EVOLUTION, BOTH IN TERMS OF TOOLS AND EQUIPMENT, AND FROM THE POINT OF VIEW OF APPROACHES AND MANAGEMENT OF ITS **ECONOMIC, SOCIAL AND ENVIRONMENTAL PERFORMANCE.**

## SUSTAINABILITY

2 SUSTAINABILITY

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## 2.1 STAKEHOLDERS AND MATERIALITY OF THE SHIPYARD

One of the fundamental steps undertaken by Cantiere del Pardo to understand and assess the expectations and needs of its stakeholders regarding its impacts on the economy, the environment and people was the path of **identification** and **involvement** of the main stakeholders of the Company.

For this reason, **stakeholders** were identified from a benchmark analysis aimed at mapping best practices to key industry competitors.



CATEGORIES OF  
STAKEHOLDERS

The analysis and subsequent internal evaluation led to the identification of **9 categories** of stakeholders, as follows.

UNIVERSITIES AND RESEARCH  
CENTERS



SHAREHOLDERS AND INVESTORS



LOCAL COMMUNITY



REGULATORY BODIES AND LOCAL  
AUTHORITIES



EMPLOYEES



CLIENTS



UNIONS



TRADE ASSOCIATIONS



SUPPLIERS



**MATERIALITY ANALYSIS RESULTS 2022**

The stakeholder involvement activity has been one of the elements supporting a wider context analysis of the organization, carried out through a deepening of its activities and positioning with respect to the most significant sustainability topics of the sector in which Cantiere del Pardo operates. In particular, a benchmark survey was carried out on a panel of companies in the nautical sector and the guidelines established by international organizations and publications from some authoritative international sources, such as the Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative Standards (GRI Standards) were considered.

These activities, carried out in the context of the Materiality analysis, have made it possible to **identify** the **sustainability themes** relevant to the sector and the main impacts, real and potential, positive and negative, in the economic, social and environmental fields, including those on human rights.

Subsequently, the list of potentially material topics and their impacts was evaluated by both the Company's Management representatives and employees. The evaluation was carried out through the administration of a Sustainability Questionnaire to assess the relevance of impacts on the economy, the environment and people, including impacts on human rights, in the context of Pardo's construction activities and its business relationships.

The identified impacts were then aggregated into material themes and prioritized on the basis of their relevance.

The final result of the activity is shown below in a list of material themes, validated by the working Group.

MATERIAL THEMES	CURRENT/POTENTIAL GENERATED IMPACTS - POSITIVE/NEGATIVE	
DIVERSITY AND EQUAL OPPORTUNITIES	<ul style="list-style-type: none"> <li>➕ POSITIVE</li> <li>- ETHICAL AND INCLUSIVE WORK ENVIRONMENT</li> </ul>	<ul style="list-style-type: none"> <li>➖ NEGATIVE</li> <li>- DIFFERENCES IN GROWTH OPPORTUNITIES AND REMUNERATION RELATED TO DISABILITY, ETHNICITY, SEXUAL ORIENTATION OR GENDER</li> </ul>
SUSTAINABLE SUPPLY CHAIN MANAGEMENT	<ul style="list-style-type: none"> <li>- LOCAL ECONOMIC ACTIVITIES</li> <li>- SUSTAINABLE SUPPLY CHAIN MANAGEMENT</li> </ul>	
MANAGEMENT AND DEVELOPMENT OF HUMAN CAPITAL	<ul style="list-style-type: none"> <li>- STAFF ATTRACTIVENESS AND RETENTION</li> <li>- EMPLOYEE SKILLS DEVELOPMENT</li> </ul>	<ul style="list-style-type: none"> <li>- LOSS OF SPECIALIZED TECHNICAL FIGURES</li> </ul>
CUSTOMER SATISFACTION		<ul style="list-style-type: none"> <li>- INEFFECTIVE HANDLING OF COMPLAINTS AND CUSTOMER RELATIONSHIPS</li> </ul>
SUPPORT AND DEVELOPMENT OF LOCAL COMMUNITIES AND VOLUNTEERING	<ul style="list-style-type: none"> <li>- JOB CREATION</li> <li>- BUILDING PARTNERSHIPS WITH UNIVERSITIES AND ATTRACTING YOUNG TALENT</li> <li>- IMPACT ON CORPORATE VISIBILITY AND LOCAL COMMUNITY</li> </ul>	
ENERGY CONSUMPTION AND EMISSIONS		<ul style="list-style-type: none"> <li>- CLIMATE IMPACT LINKED TO ENERGY CONSUMPTION</li> <li>- CONTRIBUTION TO AIR POLLUTION BY EMISSION OF POLLUTANTS</li> <li>- CONTRIBUTION TO CLIMATE CHANGE THROUGH DIRECT/INDIRECT GHG EMISSIONS</li> </ul>
ETHICS, GOVERNANCE AND THE FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION	<ul style="list-style-type: none"> <li>- OPPORTUNITY TO ANTICIPATE ESG REGULATORY DEMANDS BY DEFINING ROLES AND RESPONSIBILITIES IN ESG</li> </ul>	<ul style="list-style-type: none"> <li>- NON-COMPLIANCE WITH LAWS AND REGULATIONS</li> <li>- IMPROPER BUSINESS PRACTICES</li> <li>- NON-ETHICAL BUSINESS</li> <li>- CORRUPTION INCIDENTS</li> </ul>
PRODUCT QUALITY AND SAFETY	<ul style="list-style-type: none"> <li>- HIGH STANDARDS OF PRODUCT QUALITY AND SAFETY</li> </ul>	
SUSTAINABILITY OF RAW MATERIALS	<ul style="list-style-type: none"> <li>- USE OF ECO-SUSTAINABLE AND / OR RECYCLED MATERIALS</li> </ul>	<ul style="list-style-type: none"> <li>- SUPPLY OF TEAK FROM ILLEGAL MARKETS</li> <li>- LACK OF RAW MATERIALS</li> </ul>
RESEARCH & DEVELOPMENT AND ECO-DESIGN OF THE PRODUCT	<ul style="list-style-type: none"> <li>- PROMOTION OF R&amp;D ACTIVITIES</li> <li>- ECO-SUSTAINABLE DESIGN OF BOATS</li> </ul>	
EMPLOYEES' HEALTH AND SAFETY		<ul style="list-style-type: none"> <li>- ACCIDENTS AT WORK AND OCCUPATIONAL DISEASES</li> </ul>
WASTE MANAGEMENT		<ul style="list-style-type: none"> <li>- GENERATION OF WASTE WITH PARTICULAR ATTENTION TO FIBERGLASS</li> </ul>
PRESERVATION OF MARINE HABITATS AND BIODIVERSITY		<ul style="list-style-type: none"> <li>- CONTRIBUTION TO BIODIVERSITY LOSS</li> </ul>
HUMAN RIGHTS		<ul style="list-style-type: none"> <li>- REPUTATIONAL DAMAGE RELATED TO THE LACK OF RESPECT FOR HUMAN RIGHTS</li> <li>- ILLEGAL EMPLOYMENT</li> </ul>



## 2.2 COMMITMENT TO RESPONSIBLE DEVELOPMENT

INNOVATION, WITH CONSTANT ATTENTION TO RESPONSIBLE DEVELOPMENT, IS ONE OF THE MAIN GROWTH FACTORS OF THE COMPANY. RESEARCH AND DEVELOPMENT'S ACTIVITY IS INCREASINGLY FOCUSING ON MORE SUSTAINABLE ALTERNATIVES, WHICH GUARANTEE THE SAME QUALITY STANDARDS AS TRADITIONAL VESSELS.

In addition to the search for **alternative engines**, for which space has already been set up for the installation of hybrid engines for some of its models, Cantiere del Pardo is experimenting with other solutions with reduced environmental impact.

For example, it has been developed a **"green" sailing boat project, a 30' Daysailer by Grand Soleil Yachts**, built with environmentally friendly fibers and resins, equipped with solar panels to extend the energy autonomy and electric motor powered by rechargeable batteries through a photovoltaic panel. In addition, the fixed blade propeller is suitable for hydrogeneration in sailing. The use of alternative materials is intended to ensure the **recycling of the vessel at the end of its life**. Starting with the development and application of experiments on this boat, further alternatives will be tested in the next three years with the aim of **reducing the environmental impact of yachts**.

The use of water-based paints for living environments, the use of alternative antifouling paints and the installation of amorphous photovoltaic panels mounted on the boats' blankets are under experimentation and feasibility. Further research is being developed to understand how to make boats more recyclable, beyond the types of materials used; efforts are being made to understand how to disassemble the boat more easily at the end of its life, through the concept of **"design for disassembly"**.

In the coming months, a collaboration will also start with one of its suppliers of fiberglass for the use of recycled fiberglass on its yachts.

THE USE OF ALTERNATIVE MATERIALS IS INTENDED TO ENSURE THE RECYCLING OF THE VESSEL AT THE END OF ITS LIFE. / "DESIGN FOR DISASSEMBLY" /





+ DEEPENING

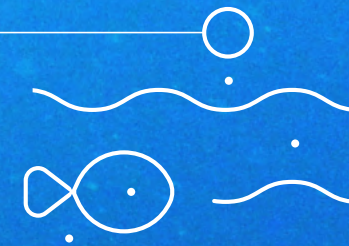
# PRESERVATION OF MARINE HABITATS AND BIODIVERSITY



Cantiere del Pardo pays particular **attention to the environment and the territory** in which it is inserted and is evaluating the development of initiatives and projects for the respect of the marine ecosystem, also in **collaboration with local communities**.

The impacts generated on the marine habitat occur mostly during the use phase of the yachts; in particular, they are mainly **generated by boat engines and the application of antifouling paints** with which the hull is coated to prevent the three types of fouling from the aquatic environment: silt, algae and animal.

The attention to these issues and the desire to reduce the environmental impacts of its vessels, is reflected in the **research and application of innovative materials and solutions in the design** of new models, as explained in the previous paragraph.



# OUR PEOPLE



3 PEOPLE

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**PEOPLE** HAVE ALWAYS BEEN THE MOST IMPORTANT RESOURCE FOR CANTIERE DEL PARDO AND IN WHICH IT HAS ALWAYS CONSIDERED IT IMPORTANT TO INVEST, BOTH IN TERMS OF **GROWTH**, **WELL-BEING** AND **EQUAL OPPORTUNITIES** FOR ALL.

PEOPLE



1

2

3 PEOPLE

4

5

## HUMAN RESOURCES

to August 31<sup>st</sup>, 2022

EMPLOYEES

# 119

OF WHICH:

WOMEN

# 22%

PERMANENT  
CONTRACT

# 86%

RECRUITED IN 2021-22

# 52



### 3.1

# DEVELOPMENT AND WELL-BEING OF OUR PEOPLE

The company has **119 people** in the nautical year 2021-22 divided between the plants of Forli and Carpena, recording a **growth of more than 30%** in the company population compared to 2020-21.

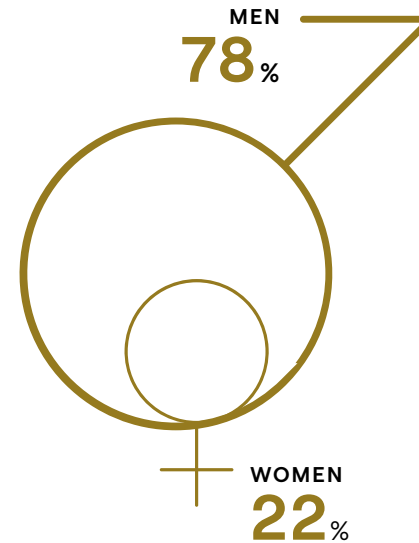
78% of employees are men, but women's workforce is also up 44% year on year. Moreover, thanks to the measures put in place by the Company for the purpose of the retention, **86%** of the people are employed with a **permanent contract** and **96%** with a **full time contract**.

Among the 22 external workers, there are 19 workers employed from external agencies and 3 interns. The entire workforce is covered by a national contract (CCNL) Wood and Furniture Industry.

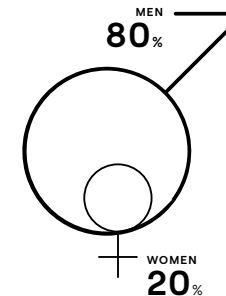
To support the growth of the Company, **52 people were recruited** in 2021-22, while the turnover was 24 people, mostly in the age groups under 30 and between 30 and 50 years. The following table represents the age group breakdown.

#### PERCENTAGE OF EMPLOYEES BROKEN DOWN BY GENDER AS

at 31/08/2022



at 31/08/21

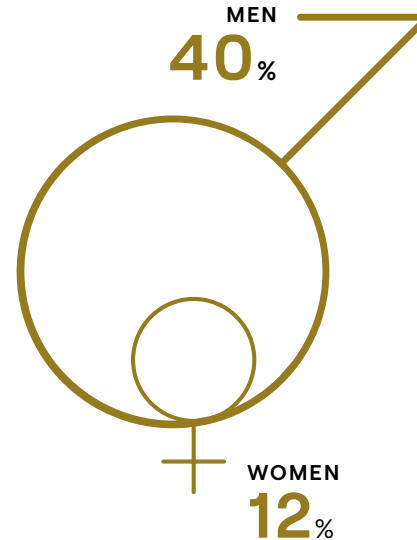


THE COMPANY HAS 119 PEOPLE IN THE NAUTICAL YEAR 2021-22, RECORDING A GROWTH OF MORE THAN 30% IN THE COMPANY POPULATION COMPARED TO 2020-21.

NEW RECRUITS BY GENDER AND AGE GROUP, 2021-22

	MAN	WOMAN
< 30 YEARS	16	4
30-50 YEARS	18	6
> 50 YEARS	6	2

TOTAL



Cantiere del Pardo relies on external agencies for the recruitment process in the screening and pre-selection phases, based on the needs of the profiles sought by the yard. In 2022, Cantiere del Pardo collected more than **4,000 resumes**, analyzing 1,550, and conducted 420 interviews with 52 new people.

During 2021-22 a two-week **Academy** was established in collaboration with Adecco. The project aimed at 10 people seeking employment and provided a **56-hour course**, totally free for the participants, aimed at hiring in the company. People were able to work closely with company employees through "laboratory" routes dedicated to production (carpentry, mechanics, electricity, etc.) within the company and hours of operational training were also provided both by the agency and by the staff of the yard, in order to transmit the acquired know-how.

During 2021-2022, a **software platform** was also developed to optimize the management of human resources activities such as recruitment (e.g. on-boarding, CV and job description management), the company organization chart, training and employee records (e.g. communication of the company organization chart).



At the end of 2022, Cantiere del Pardo signed the **“Corporate Supplementary Agreement 2022-2025”** with RSU (Rappresentanza Sindacale Unitaria, assisted by the external trade union representatives, thus renewing the annual agreement already existing previously and extending it into its contents and economic terms. It was therefore agreed to draw up a second level contract for the nautical years 2022-2025, aimed at determining a **greater involvement of employees in the achievement of the agreed objectives and distributing to the same share part of the benefits that may derive from it.**

The Supplementary Agreement provides, among other things, for the recognition of a result **Prize based on the verification of increases in profitability, productivity, quality, safety, technical skills and cross-cutting skills.** The result is verified by each employee’s assessment regarding six indicators, of which the first 4 refer to corporate KPIs (EBITDA, number of boats sold, rate of accidents and number of closed and resolved nonconformities divided by the total of those found) they are therefore common to all, while the last two criteria relate to individual technical and behavioral competencies.



As regards the growth and professional development of its employees, in addition to the 1,266 hours of compulsory training provided in 2021-2022, the Company staff was able to take courses through a company intranet LMS platform related to the Integrated Management System (ISO 9001, 14001, 45001, SA 8000) And MOG 231, which counts 110 hours. **Training hours in the year 2021-2022 were 2,558**, marking a substantial increase compared to the 181 hours recorded in 2020-2021. It should also be noted that during 2021-2022 three employees of participated in the course for obtaining a nautical license.

In order to support and promote the well-being of its own people, Cantiere del Pardo has made available to all employees some **welfare initiatives**, such as meal vouchers, hourly flexibility and formalization of a day a week of teleworking.

Hourly flexibility is provided to employees in the production department in case of obvious family needs, while employees are given the opportunity to enter between 8 and 9 in the morning and to reduce the time of the lunch break to only 30 minutes, thus giving the possibility to anticipate the exit by half an hour.

With the supplementary agreement, the shipyard has also introduced the possibility of voluntary participation in teleworking for up to 5 days a month. Smart working is reserved for employees of the Company and has the aim of increasing company productivity, facilitating the work-life balance and facilitating greater company sustainability.

It should also be noted that in early 2023, in collaboration with Great place to work®, Cantiere del Pardo prepared a survey that will be submitted to employees and external workers working on the site to investigate the business climate and increase the involvement and transparency of dialog within the organization.

The results will be presented in the Company’s next Sustainability Report.

**2,558**  
**Training hours**  
**in the year 2021-22**

Cantiere del Pardo, in the management of human resources, ensures respect for the integrity and the physical and cultural dignity of the person and the consideration of the dimension of relationship with others, promoting the enhancement of human resources in order to improve and increase their skills. Moreover, it has worked overtime to create an inclusive work environment that fosters creativity and confrontation.

**FOR THIS REASON, THE COMPANY IS COMMITTED TO AVOIDING ALL FORMS OF DISCRIMINATION ON THE BASIS OF AGE, RACE, SEX, STATE OF HEALTH, NATIONALITY, POLITICAL OPINIONS, MEMBERSHIP OF TRADE UNIONS AND RELIGIOUS BELIEFS.**

For example, having a good representation of Muslim personnel among its employees, the Company committed itself to supporting workers with more flexible working hours and handouts during the month of Ramadan.

Cantiere del Pardo encourages all employees to report any discrimination by addressing the Supervisory Board, anonymously or not, through an e-mail address or via a physical box placed inside the shipyard. However, it is specified that no reports were received during 2021-2022 and that no actual or alleged incidents of discrimination were detected.

Finally, according to Italian law, Cantiere del Pardo employs four people belonging to protected categories.

Cantiere del Pardo represents a dynamic reality of competent people and young people; this is demonstrated by the fact that 52% of the company's population is in the age group between 30 and 50 years, followed by 19% of employees under 30 and 29% over 50 years old.

**EMPLOYEES BY AGE GROUP**

	TO 31/08/2022	TO 31/08/2021
< 30 YEARS	19%	19%
30-50 YEARS	52%	54%
> 50 YEARS	29%	27%

During the reporting period, the shipyard has established the Social Performance Team (SPT) with the current aim of taking in charge reports from outside in the field of social responsibility and human rights and is intended to comply with the SA 8000 standard requirements, for which Cantiere del Pardo aims to certify itself by 2024.

The composition of the team consists of a **“mixed working group”** characterized by being composed in a balanced way by representatives of management and workers' representatives, to which the standard attributes a fundamental role for the management and development of the social responsibility system. The main functions of the SPT will be to provide periodic and written conduct to assess the risks of misalignment from the standard, the identification of priorities to areas of actual or potential non-compliance and the identification of consequent actions to mitigate identified risks.

The SPT meets twice a year to identify possible improvement actions and to report on its suppliers and on the contracted companies that work on the site. In addition, the SPT is responsible for the assessments of any sponsorship proposals received and therefore also meets for the analysis of these issues or in case of urgency. The reports on any risks identified are then referred to the management, which takes into account any actions to mitigate them.

**52%**  
OF EMPLOYEES  
BETWEEN 30  
AND 50 YEARS





## 3.2 OUR COMMITMENT TO EMPLOYEE HEALTH AND SAFETY

THE HEALTH AND SAFETY OF THE PEOPLE IS AT THE TOP OF THE PRIORITIES OF CANTIERE DEL PARDO AND IT IS AN ESSENTIAL POINT TO ENSURE BUSINESS CONTINUITY AND GROWTH.

For this reason, the Company relies on an external body for the risk assessment in the building site and in the offices, which is summarized by the constantly updated **risk Assessment Document**. The document, prepared in accordance with Legislative Decree no. 9 April 2008, n. 81, is intended to carry out a **comprehensive and documented assessment of all risks** to the health and safety of workers present within the organization in which they work, aimed at identifying appropriate prevention and protection measures and drawing up a program of measures to ensure the **improvement of health and safety** levels over time. Particular attention is paid to the safety of its workers during the construction of boats. The operators have access to the hull via balcony and parapeted footbridges at a height equal to that of the deck.

In addition, the Company implement **accident prevention courses** for employees, both on-line and in-presence platforms. For example, on the LMS platform, there is the course on the use of isocyanates in an efficient and effective way, intended for all those who work with products containing isocyanates, such as paints, adhesives and polyurethane foams. Moreover, Cantiere del Pardo offers the possibility to attend training courses for the specific risks of each job. For example, on the LMS internal training platform, the most operational figures in the company have the possibility to attend training courses on the

use of machinery and on specific internal procedures adopted on the site. In fact, courses are available on the use of plane, band saw, squaring machine and cutting machine, as well as procedures for the signaling of near miss and the management, use and identification of dangerous substances.

All courses can be activated either as training or as an update and can be used, depending on the type of course, in e-learning, videoconference or in presence.

Cantiere del Pardo regularly monitors accidents within the company through an internal reporting and analysis system, which then determines corrective actions to be taken in order to avoid the recurrence of accidents.



In addition to this monitoring system, the site provides internal software in which principals can report health and safety risks, as well as incidents of non-compliance with product quality standards, in order to document cases over time and take action in a timely manner.

In the 2021-2022 reporting year, **10 non-serious accidents** were recorded, up from the 2 cases in 2020-2021.

In the same year, however, there were no cases of ill health resulting from exposure to workplace risks.

The increase in accidents is also due to the **higher number of hours worked, 198,733** hours in 2021-2022 (+24.5% compared to the previous year) and the increase in the company population. The **accident rate**<sup>2</sup> for 2022 was **10.06**. As far as **external workers** are concerned, only one accident occurred in 2021-2022, down from the 3 accidents in 2020-2021 compared to the 30,211 hours worked, an increase of 249.2% compared to the previous year. The accident rate for external workers in 2021-2022 was 6.62.

It should also be noted that the Company aims to be certified according to the **UNI ISO 45001:2018 standard** by 2024 and is therefore working to satisfy all the necessary requirements for obtaining the certification.

THE COMPANY  
AIMS TO BE  
CERTIFIED  
ACCORDING  
TO THE UNI ISO  
45001:2018  
STANDARD  
BY 2024.

NUMBER OF INJURIES

	EMPLOYEES		NON-DEPENDENT WORKERS	
	2020-21	2021-22	2020-21	2021-22
TOTAL NUMBER OF RECORDABLE WORK-RELATED INJURIES	2	10	3	1
OF WHICH:				
TOTAL NUMBER OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING FATALITIES)	0	0	0	0
TOTAL NUMBER OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	0	0	0	0

<sup>2</sup> The accident rate was calculated as the ratio between the total number of injuries and the total hours worked, using a multiplication factor of 200.000. The data includes accidents on the journey home-work only in the case where the transport has been managed by the organization.



### 3.3

## COLLABORATION WITH LOCAL COMMUNITIES

CANTIERE DEL PARDO HAS BEEN COMMITTED FOR YEARS TO INVEST IN NEW LOCAL INITIATIVES WITH THE AIM OF INTEGRATING THE SHIPYARD INTO THE COMMUNITY IN WHICH IT OPERATES AND TO SUPPORT ITS DEVELOPMENT WITH VARIOUS PROJECTS AIMED AT SENSITIZING EMPLOYEES AND CITIZENS ON THE ISSUES THAT ARE AT THE HEART OF THE COMPANY.

In 2021, the Company became a protagonist by sponsoring the “Grande Marcia Alzheimer”, the marathon held in Cesena to raise awareness about the rights of people suffering from dementia and Alzheimer’s. The sponsorship was also renewed for 2023.

With the aim of increasing the connection between Cantiere del Pardo and the community in which it is part of, in 2023, a policy will be established for the collection and evaluation of proposals for partnerships and sponsorship coming from local bodies or organizations that aim to **promote social, cultural or sporting activities**. The body responsible for evaluating the proposals is the SPT.

Moreover, through relations with high schools, universities, and research centers, Cantiere del Pardo has tried to combine the training of young students and the spirit of innovation that has always distinguished its boats. In 2021-2022, the Company started several **partnerships with professional and training institutes** that allowed to provide **320 hours of training** for **5** children, with consequent possibility of hiring. The Company also collaborates with the University of Bologna and Genoa through the offer of curricular internships and not to students of nautical engineering courses.

Since its first edition, in 2021, the shipyard supports the 800-hour high-specialization course “**IFTS – design technician for the nautical sector experienced in the production process**” promoted by CNA Forli-Cesena, UNIBO, Region of Emilia-Romagna and other entities belonging to the nautical sector in the territory. Over the years, in addition to participating in the formation plan, some

employees of Cantiere del Pardo have carried out classes and lessons and the Company has included in the training course 6 children in the three editions. The main impact of Cantiere del Pardo on the community is the increase of employment on the local communities due to the growth of the shipyard over time.

The **craftsmanship** that characterizes its production processes is a theme to which Cantiere del Pardo always pays great attention and is committed to promoting.

For this reason, the Company encourages the transmission of skills and experiences of its employees from generation to generation, supporting the creation of **jobs in the territory**. In recent years, 4 employee reports have already led to the in-depth assessment and subsequent inclusion of some employees’ children in the company.

Following his commitment to the inclusion of personnel from countries with high-risk situations, particularly young people, Cantiere del Pardo was honored in the 2022 with the UNHCR “**WELCOME - working for refugee integration**” award (United Nations High Commission for Refugees), the United Nations agency specializing in refugee management. The prize-giving and the publication of the results will take place in June 2023.



PRODUCT  
QUALITY



4 PRODUCTS

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# 4

THE HIGHEST **STANDARDS OF QUALITY** AND SAFETY DURING THE **CONSTRUCTION** AND **ASSEMBLY** OF BOATS ARE CAREFULLY APPLIED BY THE COMPANY. COMPLIANCE WITH THESE BASIC CONDITIONS RESULTS IN THE CANTIERE DEL PARDO'S MAIN OBJECTIVE OF THE SHIPYARD: ENSURE **COMFORTABLE AND SAFE NAVIGATION** FOR SHIPOWNERS ON BOARD THEIR VESSELS.

## PRODUCTS

### 4 PRODUCTS

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## 4.1 QUALITY, CRAFTSMANSHIP AND SAFETY OF OUR YACHTS

The production processes are characterized by a **constant attention to quality control**: from the first phases of assembly to the final delivery, the highly specialized personnel of the shipyard monitors and records all the activities carried out in the field of quality and safety.

It should also be noted that the Company has the objective of certifying itself to **2024** according to the **standard UNI EN ISO 9001:2018** and is therefore working to satisfy all the necessary requirements for obtaining the certification.

For each job, the Quality Office follows a precise **"quality scheme"** and records the results in specific technical data sheets.



Before the delivery of each vessel, it also completes the Report of the "defects found" on the shipyard in which it is reported any quality deficiencies found and promptly corrected before delivery, such as defects in furniture or any deficiencies.

In the final stages of yacht construction, the **delivery team** is assisted by the **test team** that tests the engine and verifies some technical specifications before the final ship. The tests are carried out in the external tank of the site and at sea by the test team at sea. During these tests, the results are constantly collected through the compilation of appropriate control and test sheets, which are then shared and communicated in a smart and easy way through its software to all the dedicated personnel. This process enables instant data and signaling that facilitates and accelerates **collaboration between teams**, even remotely. Cantiere del Pardo has defined and implemented a software system for signaling of the non-conformity of the products in all phases of development of a yacht.

The Company has an **internal carpentry** for the development of the furniture of its boats. The furniture executive project implemented on the site has the advantage of optimizing raw materials and significantly reducing scrap, as well as ensuring zero km production.

One of the key aspects that directly translates into environmental impacts of product is related to the weight of yachts, on which fuel consumption and related emissions depend during use. The furniture represents a main part of the materials used in yachts, and having the in-house carpentry department allows the boats to be designed in such a way as to go progressively lighter by optimizing raw materials, without affecting the quality and safety of components and boats as a whole.



The carpentry department also guarantees a high level of craftsmanship and **"made in Italy"** quality.

During 2021-22 there were no cases of non-compliance with voluntary regulations and/or codes concerning the health and safety impacts of products/services during their life cycle.

## 4.2 RESPONSIBLE SUPPLY CHAIN

THE SELECTION OF SUPPLIERS AND BUSINESS PARTNERS IS BASED ON AN OBJECTIVE AND COMPREHENSIVE ASSESSMENT OF ECONOMIC CONVENIENCE, TECHNICAL AND ECONOMIC CAPABILITIES AND THE OVERALL RELIABILITY OF THE INTERLOCUTORS.

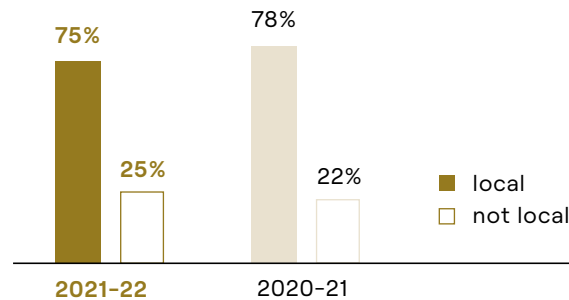
Cantiere del Pardo ensures that the negotiation relationships and negotiations with suppliers and business partners are marked by the utmost **correctness and seriousness** and are conducted in compliance with the current regulations. In the evaluations of suppliers, the Company takes into account considerations of honor and professionalism, as well as ascertaining, as far as possible, their estrangement to mafia or criminal organizations. Cantiere del Pardo Code of Ethics is also brought to the knowledge of all those with whom the Company maintains relations, in particular suppliers and customers, by enclosing the Model 231 and the Code in the contractual clauses.

Cantiere del Pardo is aware of the strategic importance of the **supply chain** in the production of yachts in order to guarantee its high **quality and reliability**. For this reason, the Company is preparing a Code of Conduct that will soon be formalized and approved by the Board of Directors. In addition, in the short term, suppliers will be asked to complete a questionnaire which will also cover ESG issues, such as the absence of cases of forced labor or child labor. The questionnaire will be developed in response to the requirements of the Integrated Management System that is being implemented within the Company (ISO 9001, 14001, 45001 and SA 8000).

Its teak suppliers are required to provide regular documentation to show that the material is not purchased from illegal markets. When signing new supply contracts, the Company carries out audit activities at **suppliers'** location for the purpose of **qualification**. This audit activity is also repeated over time at qualified suppliers to ensure compliance with Company requirements and legal obligations.

Even in view of recent events affecting global supply chains, where possible, **local suppliers are preferred to facilitate easier and immediate logistics**. The Company has always relied mainly on suppliers of the nautical sector with headquarters located in the Adriatic area. In 2021-22, the percentage of local suppliers<sup>3</sup> was 75% (78% in 2020-21).

PERCENTAGE OF SPENDING ON LOCAL SUPPLIERS



<sup>3</sup> Geographical definition of the "local" organization: Purchase from suppliers within a radius of 400 km from the Forli headquarters of Cantiere del Pardo.



## 4.3 THE ATTENTION TO SHIPOWNERS

CANTIERE DEL PARDO HAS ALWAYS BEEN COMMITTED TO ENSURING THE HIGHEST LEVELS OF SATISFACTION OF ITS CUSTOMERS.

MORE THAN  
**60**  
DEALER SPLIT  
AMONG THE  
THREE BRANDS

For this reason and to ensure **constant proximity to its ship owners**, the Company has developed over the years a comprehensive and consolidated sales network at global level and has **historical relationships with its dealers**, whose presence in the territory is fundamental to guarantee access to customers. As of 2021-22, the Company counts more than **60** dealers split among the various brands considering the different peculiarities and target customers: **25** for the **Grand Soleil Yachts** brand, **35** for **Pardo Yachts** and **4** for **VanDutch Yachts**.

The sales process is usually managed by dealers and Cantiere del Pardo has direct customer relationships in certain specific geographic areas where dealers are not present. In Italy, in addition to 6 Pardo Yachts dealers, the Company counts on **8 agents, dedicated to the only Grand Soleil Yachts brand**.

Cantiere del Pardo is also involved in the **aftersales** market by offering spare parts to its dealers who directly manage after-sales services with customers selected. In addition, its dealers are directly responsible for **boat maintenance** and potential customer service requests. In some cases, the dealers themselves have the opportunity to provide after-sales services such as dedicated boat moorings.

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4 PRODUCTS  
5

CANTIERE DEL PARDO  
COUNTS MORE THAN  
60 DEALERS SPLIT  
AMONG THE VARIOUS  
BRANDS CONSIDERING  
THE DIFFERENT  
PECULIARITIES AND  
TARGET CUSTOMERS.







THE PERSONALIZATION  
OF THE PRODUCT  
IS ASSURED TO ITS  
OWNERS BY A WIDE  
RANGE OF WOODEN  
INTERIOR FURNITURE  
OPTIONS, DIFFERENT  
HULL COLORS AND  
HI-TECH OPTIONS.



In order to understand the needs and expectations of its dealers, as well as to receive suggestions for improvement, a questionnaire was submitted to its dealers in 2020 to investigate customer satisfaction with the Pardo Yachts line. The results then contributed to the definition of **3 goals to be achieved** during the nautical year, in order to improve painting and some specific technical components such as bilge pumps.

Cantiere del Pardo has then developed a specific software for its dealers, giving them the possibility to forward the reports or complaints directly through the dedicated forms, thus favoring the **traceability and transparency between the Company** and its sales network.

The **personalization of the product** is assured to its owners by a wide range of wooden interior furniture options, different hull colors and hi-tech options. Customers are also given the opportunity to visit the shipyard in order to view the **construction process** in progress, appreciate the craftsmanship and finalize the latest customizations. These visits are usually organized with your reference dealers.

COMMITMENT TO  
THE ENVIRONMENT

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5 ENVIRONMENT





WE STRIVE TO ACHIEVE PERFECT **SYNERGY WITH THE ENVIRONMENT** IN WHICH OUR BOATS NAVIGATE. FOR THIS REASON WE IMPLEMENT A CONSISTENT **STRATEGY OF MINIMIZING THE USE OF MATERIALS** THAT MAY HAVE A NEGATIVE IMPACT ON ECO-SUSTAINABLE CONSTRUCTION PROCESSES AND WE AIM TO CONSTANTLY INCREASE THE PERCENTAGE OF MATERIALS COMING FROM THE **RECYCLING CHAIN**.

ENVIRONMENT

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5 ENVIRONMENT



## 5.1 MATERIALS USED

Globally, 2022 was characterized by difficulties in finding raw materials due to both the pandemic of previous years and the ongoing war between Russia and Ukraine. The Shipyard had to deal with this situation, which has resulted in delays in the supply of certain materials and in higher prices.

Cantiere del Pardo **uses** in its production processes both **raw materials** and pre-worked materials that come from its **own contractors**, such as fiberglass hulls.

The materials purchased come from **suppliers approved** by the purchasing department. The Company records and monitors the quantity of materials used through its management.

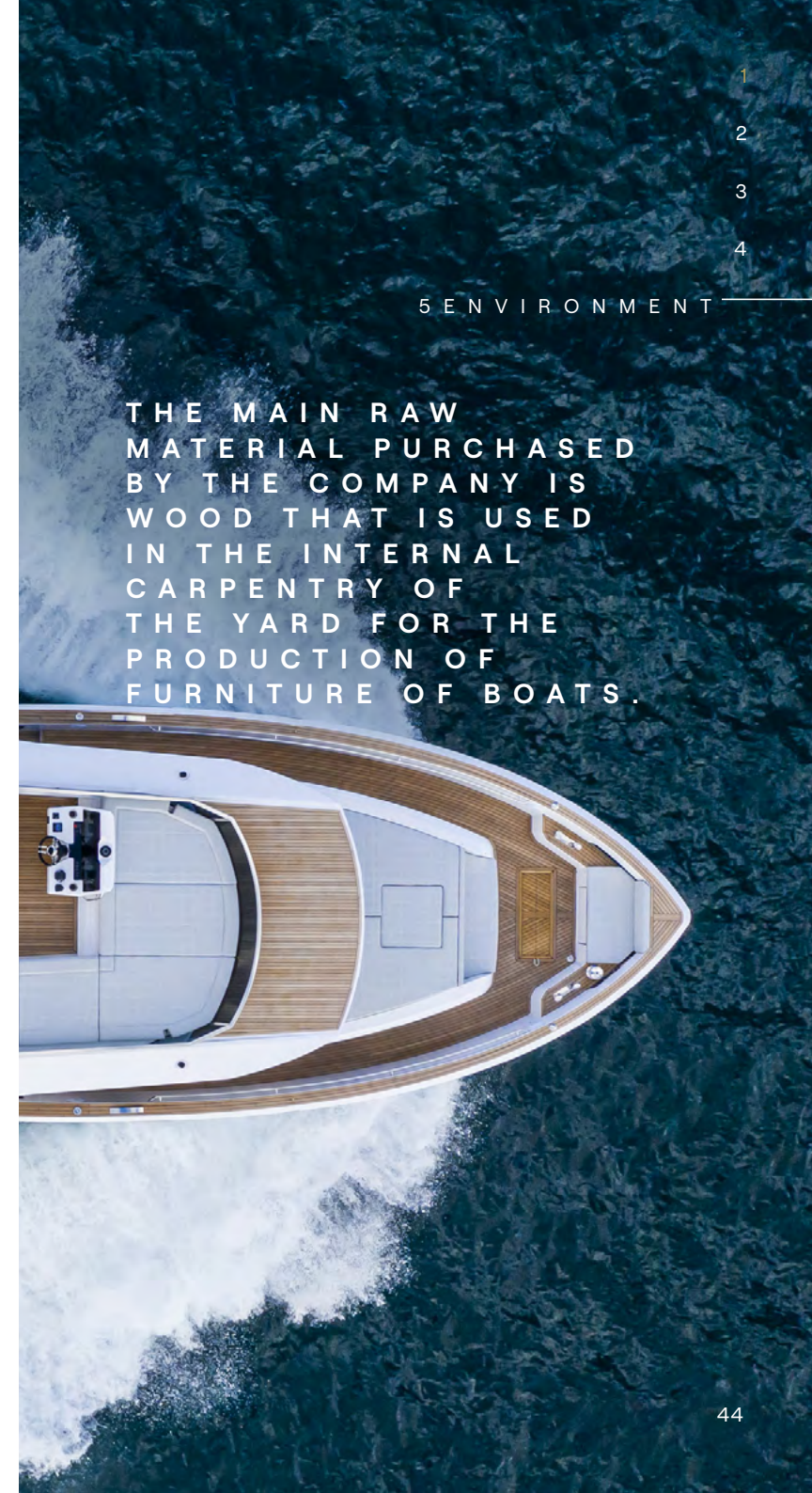
The main raw materials purchased by the Company are wood that is used in the internal carpentry of the yard for the production of furniture of boats, steel and oil products. The pre-worked materials used in greater quantities are mattresses, fiberglass and boat engines.

In 2021-22, a total of 3,753 tons of materials were purchased by the Company, an increase of 29% compared to 2020-21, the majority of which is non-renewable (80%).

Of the total materials purchased in 2021-22, **14%** comes from recycling; the proportion of recycled material is attributable to the **wood used**, which for the nautical year 2021-22 was 749 tons, of which **69% came from the recycling chain**.

# 69%

WOOD USED  
CAME FROM THE  
RECYCLING CHAIN



5 ENVIRONMENT

THE MAIN RAW  
MATERIAL PURCHASED  
BY THE COMPANY IS  
WOOD THAT IS USED  
IN THE INTERNAL  
CARPENTRY OF  
THE YARD FOR THE  
PRODUCTION OF  
FURNITURE OF BOATS.

1  
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## 5.2 ENERGY CONSUMPTION AND GHG EMISSIONS

COMPANY'S COMMITMENT TO PROMOTING SUSTAINABILITY-ORIENTED PROCESSES RESULTS IN THE SEARCH FOR TECHNOLOGIES AND PRODUCTION METHODS WITH REDUCED ENVIRONMENTAL IMPACT.

With this perspective, during 2021-2022 the Company installed **two photovoltaic systems for a total power of 665 kW**: One in the new building built as expansion of the main office and the other in the existing building. Both plants are not currently in operation because the Company is awaiting authorization from ENAC (Ente nazionale per l'aviazione civile) due to its proximity to Forli airport.

In addition, the Company's sites operate in accordance with the environmental regulations and the authorizations to which they are subject. In particular, the sites located in Forli and Carpena are in possession of the **"Autorizzazione Unica Ambientale"** (AUA) which regulates, among other things, the release of emissions into the atmosphere, which are managed by suction units equipped with filters, and the storage and disposal of hazardous waste.

It should also be noted that the company has the objective of certifying itself to 2024 according to the standard UNI EN ISO 14001:2015 and is therefore working to satisfy all the necessary requirements for obtaining the certification.

The Company has started a voluntary process for the calculation of the inventory of greenhouse gas emissions (GHG) of the organization according to the UNI EN ISO 14064:2019 standard. The standard specifies the principles and requirements, at the organization level, for the quantification and reporting of GHG emissions and their removal.

### 5 ENVIRONMENT

The aim is to define the starting **baseline for the nautical year 2021-22**, certified according to the international reference standard, and a plan for the reduction of GHG emissions in the medium to long term. The Company is currently working to quantify Scope 3 emissions, i.e. those from sources not owned or controlled by the Company. During the ongoing analysis, it was found that the item of purchase of goods and services was the most significant category. The final results of the Carbon Footprint will be included in the Cantiere del Pardo subsequent Sustainability Report.

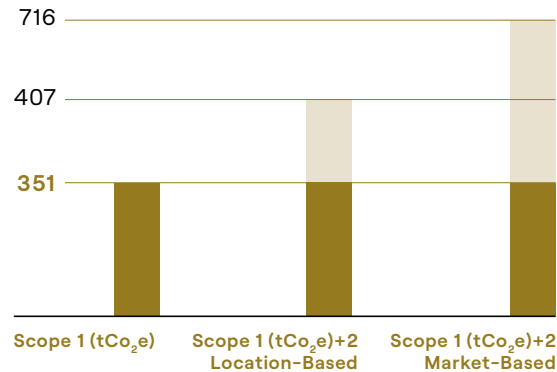


At present, in the conduct of its production processes, Cantiere del Pardo uses mainly methane gas and electricity. In 2021-22, the Company consumed **16,497 GJ of energy**, an increase of 74% compared to 2020-21 due to the increase in production. Natural gas represents 38% of the Company's energy consumption, while electricity purchased 34%. In addition to gas and electricity consumption, the Company also records fuel consumption used for the company's car park and for the boat testing phase (diesel, petrol and denatured gas oil). It should be noted that the consumption of diesel, petrol and electricity increased in 2021-2022 due to the **increased production volumes** of boats.

Direct emissions generated by the Company in 2021-22, resulting from methane gas consumption (Scope 1) amounted to **351 tons of CO<sub>2</sub>e**, an increase of 42% compared<sup>4</sup> to 2020-21.

The CO<sub>2</sub> emissions deriving from the purchased electricity consumption (Scope 2)<sup>5</sup>, according to the market-based calculation method, are equal to 716 tons of CO<sub>2</sub>, while those of scope 2 according to the location-based calculation method are equal to 407 tons of CO<sub>2</sub>. The total emissions (scope 1 and scope 2 market-based) are **1,407 tons of CO<sub>2</sub>e**, while according to the location-based calculation method they are 1,098 tons of CO<sub>2</sub>e, a clear increase compared to the 2020-21 values due to the increase in production.

**SCOPE 1 AND SCOPE 2 EMISSIONS**  
LOCATION - BASED AND MARKET - BASED



<sup>4</sup> It should be noted that for 2020-2021, no data were available for petrol and denatured gas oil, which account for about 9% of the yard's consumption in 2021-2022.

<sup>5</sup> The reporting standard used (GHG Protocol) provides for two different approaches to calculating Scope 2 emissions: "Location-based" and "Market-based". The "location-based" approach uses average energy-generation emission factors for well-defined geographic boundaries, including local, subnational, or national boundaries. The "Market-based" approach involves the use of emission factors defined on a contractual basis with the electricity supplier. In the absence of specific contractual agreements between the Organization and the electricity supplier (e.g. purchase of guarantees of origin), the emission factor for the national "residual mix" was used for the "Market-based" approach. As regards the source of the emission factors used, refer to the table of "CONVERSION FACTORS / EMISSION FACTORS USED" in paragraph "Performance indicators".



## 5.3 WASTE MANAGEMENT

THE COMPANY IS ATTENTIVE TO THE METHODS OF WASTE MANAGEMENT AND DISPOSAL, IN COMPLIANCE WITH THE REGULATIONS IN FORCE IN THE ENVIRONMENTAL FIELD. THE CORRECT MANAGEMENT OF THE LOADING/UNLOADING REGISTERS AND THE FORMS ALLOWS TO CONTROL THE MOVEMENTS OF THE WASTE INSIDE AND OUTSIDE THE SITE.

Due to the nature of Cantiere del Pardo business and to the many processes planned for the production of yachts, the **attention** and the **correct management** of the waste produced is of fundamental importance.

Particular importance is also placed on the problem of fiberglass; the Shipyard is in fact in the phase of **research** and **experimentation** of materials alternative to fiberglass, in order to avoid the production of such waste, which is particularly complicated to recycle.

A total of 508 tons of waste was produced in 2021-22 (+93% compared to 2020-21 due to higher production), the majority of which is non-hazardous waste (95%). As far as waste end of life is concerned, 92% of waste is sent to incineration with energy recovery, 4% is sent to landfill, 3% is recovered (metals, WEEE and cartridges) and 1% is destined for incineration without energy recovery.

### WASTE PRODUCED 2021-22



# PERFORMANCE INDICATORS

## SOCIAL RESPONSIBILITY

### DISCLOSURE 2-7 EMPLOYEES

#### EMPLOYEES BY GENDER AND REGION

SITES	TO AUGUST 31, 2021			TO AUGUST 31, 2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	73	18	91	93	26	119
TOTAL	73	18	91	93	26	119

#### EMPLOYEES BY EMPLOYMENT CONTRACT (PERMANENT AND TEMPORARY), BY GENDER AND REGION

SITES	Type of contract	TO AUGUST 31, 2021			TO AUGUST 31, 2022		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	PERMANENT	66	18	84	80	22	102
	TEMPORARY	7	-	7	13	4	17
TOTAL		73	18	91	93	26	119

#### EMPLOYEES BY EMPLOYMENT TYPE (FULL-TIME, PART-TIME AND NON-GUARANTEED HOURS), BY GENDER AND REGION

SITES	Type of contract	TO AUGUST 31, 2021			TO AUGUST 31, 2022		
		MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	FULL-TIME	73	15	88	26	38	64
	PART-TIME	-	3	3	3	4	7
	NON-GUARANTEED HOURS	-	-	-	-	-	-
TOTAL		73	18	91	93	26	119







**DISCLOSURE 2-8 WORKERS WHO ARE NOT EMPLOYEES**

**WORKERS WHO ARE NOT EMPLOYEES  
BY PROFESSIONAL CATEGORY AND GENDER**

PROFESSIONAL CATEGORY	TO AUGUST 31, 2021			TO AUGUST 31, 2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
WORKERS UNDER AGENCY CONTRACTS	19	1	20	18	1	19
STAGE	-	-	-	3	-	3
<b>TOTAL</b>	<b>19</b>	<b>1</b>	<b>20</b>	<b>21</b>	<b>1</b>	<b>22</b>

**DISCLOSURE 2-30 COLLECTIVE BARGAINING AGREEMENTS**

**PERCENTAGE OF TOTAL EMPLOYEES COVERED BY COLLECTIVE  
BARGAINING AGREEMENTS**

NUMBER OF EMPLOYEES	TO AUGUST 31, 2021	TO AUGUST 31, 2022
TOTAL NUMBER OF EMPLOYEES	91	119
TOTAL NUMBER OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS	91	119
<b>TOTAL PERCENTAGE</b>	<b>100%</b>	<b>100%</b>



**DISCLOSURE 2-9 GOVERNANCE STRUCTURE AND COMPOSITION**

NAME OF THE MEMBER	LOAD	EXECUTIVE / NON-EXECUTIVE	DATE OF FIRST TERM OF OFFICE	TERM OF OFFICE	GENDER	INDEPENDENCE
						TUF/CODE
SERVIDATI LUIGI	CHAIRMAN	EXECUTIVE	18/12/2020	31/08/2023	M	Member
PLANAMENTE FABIO	CHIEF EXECUTIVE OFFICER	EXECUTIVE	18/12/2020	31/08/2023	M	Member
GHETTI STEFANO	COUNCILOR	NON-EXECUTIVE	18/12/2020	31/08/2023	M	
MEDEA FABRIZIO	COUNCILOR	NON-EXECUTIVE	18/12/2020	31/08/2023	M	
VACCHI GIOVANNI BATTISTA	COUNCILOR	NON-EXECUTIVE	18/12/2020	31/08/2023	M	Member
SEMENZATO MICHELE	COUNCILOR	NON-EXECUTIVE	18/12/2020	31/08/2023	M	
DEGENHARDT TIMM ROBERT	COUNCILOR	NON-EXECUTIVE	18/12/2020	31/08/2023	M	Member





DISCLOSURE 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

NEW EMPLOYEE HIRES BY AGE GROUP, GENDER AND REGION

		2020-21			2021-22		
SITES	Age group	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	<30 YEARS	5	2	7	16	4	20
	30-50 YEARS	12	2	14	18	6	24
	>50 YEARS	3	-	3	6	2	8
<b>TOTAL</b>		<b>20</b>	<b>4</b>	<b>24</b>	<b>40</b>	<b>12</b>	<b>52</b>

EMPLOYEE TURNOVER BY AGE GROUP, GENDER AND REGION

		2020-21			2021-22		
SITES	Age group	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ITALY	<30 YEARS	3	-	3	10	1	11
	30-50 YEARS	9	-	9	7	3	10
	>50 YEARS	5	1	6	3	-	3
<b>TOTAL</b>		<b>17</b>	<b>1</b>	<b>18</b>	<b>20</b>	<b>4</b>	<b>24</b>

RATE OF NEW EMPLOYEE HIRES AND TURNOVER BY AGE GROUP AND REGION

		2020-21		2021-22	
SITES	Age group	HIRES	TURNOVER	HIRES	TURNOVER
ITALY	<30 YEARS	41%	18%	87%	48%
	30-50 YEARS	29%	18%	39%	16%
	>50 YEARS	12%	24%	24%	9%
<b>TOTAL</b>		<b>26%</b>	<b>20%</b>	<b>44%</b>	<b>20%</b>

RATE OF NEW EMPLOYEE HIRES AND TURNOVER BY GENDER AND REGION

		2020-21		2021-22	
SITES	Age group	HIRES	TURNOVER	HIRES	TURNOVER
ITALY	MEN	27%	23%	43%	22%
	WOMEN	22%	6%	46%	15%
<b>TOTAL</b>		<b>26%</b>	<b>20%</b>	<b>44%</b>	<b>20%</b>





DISCLOSURE 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

HOURS OF TRAINING BY EMPLOYEE CATEGORY AND GENDER

	2020-21		
TRAINING HOURS	NO. HOURS PER CAPITA MEN	NO. HOURS PER CAPITA WOMEN	NO. TOTAL PER CAPITA HOURS
EXECUTIVES	8.0	-	8.0
MIDDLE MANAGERS	2.3	-	2.3
WHITE COLLAR	1.6	2.1	1.8
BLUE COLLAR	2.0	-	1.8
INTERMEDIATE	0.9	-	0.9
APPRENTICE	7.0	6	6.6
TOTAL	1.9	2	2

	2021-22		
TRAINING HOURS	NO. HOURS PER CAPITA MEN	NO. HOURS PER CAPITA WOMEN	NO. TOTAL PER CAPITA HOURS
EXECUTIVES	12.0	-	12.0
MIDDLE MANAGERS	9.3	-	9.3
WHITE COLLAR	38.5	19.5	29.9
BLUE COLLAR	22.5	7.3	20.3
INTERMEDIATE	17.0	-	17.0
APPRENTICE	19.8	3	12.4
TOTAL	24	13.3	21



**DISCLOSURE 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES**

**COMPOSITION (%) OF THE BOARD OF DIRECTORS BY GENDER**

	TO AUGUST 31, 2021		TO AUGUST 31, 2022	
	MEN	WOMEN	MEN	WOMEN
MEMBERS OF THE BOARD OF DIRECTORS	100%	0%	100%	0%

**COMPOSITION (%) OF THE BOARD OF DIRECTORS BY AGE GROUP**

	TO AUGUST 31, 2021			TO AUGUST 31, 2022		
	<30 YEARS	30-50 YEARS	>50 YEARS	<30 YEARS	30-50 YEARS	>50 YEARS
MEMBERS OF THE BOARD OF DIRECTORS	0%	14%	86%	0%	0%	100%

**EMPLOYEES BY EMPLOYEE CATEGORY AND AGE GROUP**

	TO AUGUST 31, 2021				TO AUGUST 31, 2022			
	<30 years	30-50 YEARS	>50 YEARS	TOTAL	<30 YEARS	30-50 YEARS	>50 YEARS	TOTAL
EXECUTIVES	0%	1%	0%	1%	0%	1%	0%	1%
MIDDLE MANAGERS	0%	3%	0%	3%	0%	3%	0%	3%
WHITE COLLAR	10%	20%	11%	41%	8%	20%	1%	29%
BLUE COLLAR	9%	30%	16%	55%	11%	29%	28%	67%
TOTAL	19%	54%	27%	100%	19%	52%	29%	100%

**EMPLOYEES BY EMPLOYEE CATEGORY AND GENDER**

	TO AUGUST 31, 2021			TO AUGUST 31, 2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
EXECUTIVES	1%	0%	1%	1%	0%	1%
MIDDLE MANAGERS	3%	0%	3%	0%	3%	3%
WHITE COLLAR	26%	14%	41%	15%	14%	29%
BLUE COLLAR	49%	5%	55%	60%	8%	67%
TOTAL	80%	20%	100%	78%	22%	100%





DISCLOSURE 403-9 WORK-RELATED INJURIES

EMPLOYEES

	2020-21	2021-22
<b>WORK-RELATED INJURIES</b>		
<b>TOTAL NUMBER OF RECORDABLE WORK-RELATED INJURIES</b>	2	10
OF WHICH: TOTAL NUMBER OF HIGH-CONSEQUENCE WORK-RELATED INJURIES <sup>6</sup> (EXCLUDING FATALITIES)	-	-
OF WHICH: TOTAL NUMBER OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	-	-
<b>TYPE OF ACCIDENT</b>		
<b>CUTTING WOUND</b>	2	4
<b>FALL</b>	-	2
<b>CONTUSION</b>	-	2
<b>CONTORSION</b>	-	1
<b>DISTRACTING TRAUMA</b>	-	1
<b>HOURS WORKED [h]</b>	159,562	198,733
<b>INJURY RATES<sup>7</sup></b>		
<b>RATE OF RECORDABLE WORK-RELATED INJURIES</b>	2.51	10.06
<b>RATE OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING FATALITIES)</b>	-	-
<b>RATE OF FATALITIES AS A RESULT OF WORK-RELATED INJURY</b>	-	-

<sup>6</sup> Work-related injuries that have resulted in an injury from which the worker cannot recover, does not recover, or it is unrealistic to expect him or her to fully recover by returning to pre-injury health within 6 months.

<sup>7</sup> The accident rate was calculated as the ratio between the total number of injuries and the total hours worked, using a multiplication factor of 200,000. The data includes accidents on the journey home-work only in the case where the transport has been managed by the organization.



DISCLOSURE 403-9 WORK-RELATED INJURIES

WORKERS WHO ARE NOT EMPLOYEES

	2020-21	2021-22
<b>WORK-RELATED INJURIES</b>		
<b>TOTAL NUMBER OF RECORDABLE WORK-RELATED INJURIES</b>	<b>3</b>	<b>1</b>
OF WHICH: TOTAL NUMBER OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING FATALITIES)	-	-
OF WHICH: TOTAL NUMBER OF FATALITIES AS A RESULT OF WORK-RELATED INJURY	-	-
<b>TYPE OF ACCIDENT</b>		
<b>WOUND</b>	3	1
<b>HOURS WORKED [h]</b>	8,651	14,702
<b>INJURY RATES<sup>8</sup></b>		
<b>RATE OF RECORDABLE WORK-RELATED INJURIES</b>	69.36	13.60
<b>RATE OF HIGH-CONSEQUENCE WORK-RELATED INJURIES (EXCLUDING FATALITIES)</b>	-	-
<b>RATE OF FATALITIES AS A RESULT OF WORK-RELATED INJURY</b>	-	-

DISCLOSURE 403-10 WORK-RELATED ILL HEALTH

EMPLOYEES

	2020-21	2021-22
<b>WORK-RELATED ILL HEALTH</b>		
<b>TOTAL NUMBER OF RECORDABLE WORK-RELATED ILL HEALTH</b>	<b>1</b>	<b>-</b>
OF WHICH: CASES OF FATALITIES AS A RESULT OF WORK-RELATED ILL HEALTH	-	-

WORKERS WHO ARE NOT EMPLOYEES

	2020-21	2021-22
<b>WORK-RELATED ILL HEALTH</b>		
<b>TOTAL NUMBER OF RECORDABLE WORK-RELATED ILL HEALTH</b>	<b>-</b>	<b>-</b>
OF WHICH: CASES OF FATALITIES AS A RESULT OF WORK-RELATED ILL HEALTH	-	-

<sup>8</sup> The accident rate was calculated as the ratio between the total number of injuries and the total hours worked, using a multiplication factor of 200,000. The data includes accidents on the journey home-work only in the case where the transport has been managed by the organization.



## ENVIRONMENTAL RESPONSIBILITY

### DISCLOSURE 301-1 MATERIALS USED BY WEIGHT OR VOLUME<sup>9</sup>

#### MATERIALS USED [ton]

	2020-21	2021-22
<b>RENEWABLE MATERIALS</b>		
WOOD	597	749
<b>NON-RENEWABLE MATERIALS</b>		
STEEL	30	38
OIL DERIVING	19	24
ACETONE	8	9
TEAK	15	19
SYNTHETIC TEAK	13	17
FIBERGLASS	715	933
ENGINES	544	710
ELECTRICAL AND ELECTRONIC EQUIPMENT	80	104
MATTRESSES	727	948
MATERIAL FOR HEATING / COOLING SYSTEMS	54	71
MATERIALS FOR HYDRAULICS	93	122
OTHER (TEXTILE AND TRANSPORT MATERIALS)	7	9
<b>TOTAL</b>	<b>2,902</b>	<b>3,753</b>

<sup>9</sup> The data on the materials used for the year 2021-22 for the categories "fiberglass", "motors", "electrical and electronic equipment", "mattresses", "heating/cooling equipment", "hydraulic materials" and "other (textile and transport materials)", they were estimated on the basis of the total expenditure covered for the individual material categories and on the basis of price/kg.

The data on the materials used for the year 2020-21 for the categories "fiberglass", "motors", "electrical and electronic equipment", "mattresses", "heating/cooling equipment", "hydraulic materials" and "other (textile and transport materials)", They were estimated based on the total number of feet of boats sold in the two comparison years (weight 2020-21= (weight 2021-22 / feet 2021-22) \* feet 2020-21).





DISCLOSURE 301-2 RECYCLED INPUT MATERIALS USED

	2020-21			2021-22		
	QUANTITY OF RECYCLED MATERIAL PURCHASED [ton]	QUANTITY OF MATERIAL USED [ton]	% RECYCLED MATERIAL	QUANTITY OF RECYCLED MATERIAL USED [ton]	QUANTITY OF MATERIAL PURCHASED [ton]	% RECYCLED MATERIAL
WOOD	411	597	69%	517	749	69%
OTHER MATERIALS	-	2,305	0%	-	3,004	0%
<b>TOTAL</b>	<b>411</b>	<b>2,902</b>	<b>14%</b>	<b>517</b>	<b>3,753</b>	<b>14%</b>

DISCLOSURE 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

INTERNAL ENERGY CONSUMPTION WITHIN THE ORGANIZATION

		2020-21		2021-22	
	UNIT OF MEASURE	TOTAL	TOTAL GJ	TOTAL	TOTAL GJ
Consumption of non-renewable sources		-	5,998	-	10,857
NATURAL GAS	m <sup>3</sup>	124,034	4,376	175,731	6,210
DIESEL (FOR HEATING OR PRODUCTION PROCESSES)	liters	29,920	1,077	44,601	1,608
DIESEL (FOR COMPANY-OWNED VEHICLES OR LONG-TERM LEASE/RENTAL VEHICLES AND FOR BOAT POWER DURING TRANSPORT)	liters	15,148	545	40,493	1,464
PETROL (FOR VEHICLES OWNED BY THE COMPANY OR ON LONG-TERM LEASE/RENTAL AND FOR FEEDING BOATS IN TRANSIT)	liters	-	-	13,950	448
DENATURED GAS OIL	liters	-	-	27,995	1,007
PURCHASED COOLING ENERGY	kWh	1,700	6	-	-
ELECTRICITY PURCHASED	kWh	968,908	3,488	1,566,490	5,639
OF WHICH FROM NON-RENEWABLE SOURCES	kWh	968,908	3,488	1,566,490	5,639
OF WHICH FROM RENEWABLE SOURCES (CERTIFIED)	kWh	-	-	-	-
<b>TOTAL ENERGY CONSUMPTION</b>		<b>-</b>	<b>9,493</b>	<b>-</b>	<b>16,497</b>
OF WHICH FROM RENEWABLE SOURCES (% RENEWABLE)		-	-	-	-



CONVERSION / EMISSION FACTORS USED

SOURCE OF EMISSION

	UNIT OF MEASURE	FACTOR <sup>10</sup>	SOURCE
PCI NATURAL GAS	GJ/Smc	0.035337	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
PCI LPG	GJ/t	45.858000	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
DIESEL (FOR COMPANY OWNED OR LEASED/LEASED VEHICLES)	GJ/t	42.873000	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
DIESEL (FOR HEATING OR PRODUCTION PROCESSES)	GJ/t	42.873000	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
PETROL (FOR VEHICLES OWNED OR LEASED/LONG-TERM RENTAL)	GJ/t	43.128000	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
PETROL (FOR HEATING OR PRODUCTION PROCESS)	GJ/t	43.128000	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
DIESEL FUEL	GJ/t	42.569000	DEFRA 2022
ELECTRICITY	GJ/kWh	0.003600	
NATURAL GAS	kgCO <sub>2</sub>	1.991	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
	kgCH <sub>4</sub> /Smc	0.00274	DEFRA 2022 - NATURAL GAS
	kgN <sub>2</sub> O/Smc	0.00107	DEFRA 2022 - NATURAL GAS
	l/t	1,189	DEFRA 2022
	t CO <sub>2</sub> /t	3.169	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
DIESEL (FOR HEATING OR PRODUCTION PROCESS)	kgCO <sub>2</sub> /l (CO <sub>2</sub> reference)	2.66526	ISPRA 2022 (REFERENCE YEAR 2021): TABLE OF NATIONAL STANDARD PARAMETERS
	kgCH <sub>4</sub> /l	0.00026	DEFRA 2022 - DIESEL (100% MINERAL DIESEL)
	kgN <sub>2</sub> O/l	0.0372	DEFRA 2022 - DIESEL (100% MINERAL DIESEL)

<sup>10</sup> It should be noted that the conversion/emission factors shown in the table have also been used for the reporting year 2020-2021.



CONVERSION / EMISSION FACTORS USED

SOURCE OF EMISSION

	UNIT OF MEASURE	FACTOR <sup>10</sup>	SOURCE
<b>DIESEL (AVERAGE BLEND OF BIOFUELS)</b>	l/t	1,185.78	DEFRA 2022
	kgCO <sub>2</sub> eq/l (CO <sub>2</sub> reference)	2.67250	ISPRA ITALY NATIONAL INVENTORY + DEFRA 2022 (LITER/TON CONVERSION FACTOR)
	kgCO <sub>2</sub> eq/l (reference to CH <sub>4</sub> )	0.00026	DEFRA 2022 - DIESEL (AVERAGE BIOFUEL BLEND) FOR CH <sub>4</sub>
	kgCO <sub>2</sub> eq/l (referring to N <sub>2</sub> O)	0.03700	DEFRA 2022 - DIESEL (AVERAGE BIOFUEL BLEND) FOR N <sub>2</sub> O
<b>PETROL (AVERAGE MIXTURE OF BIOFUELS)</b>	l/t	1,342.86	DEFRA 2022
	kgCO <sub>2</sub> eq/l (CO <sub>2</sub> reference)	2.34723	ISPRA ITALY NATIONAL INVENTORY + DEFRA 2022 (LITER/TON CONVERSION FACTOR)
	kgCH <sub>4</sub> /l	0.00720	DEFRA 2022 - DIESEL (AVERAGE BIOFUEL BLEND) FOR CH <sub>4</sub>
	kgN <sub>2</sub> O/l	0.00660	DEFRA 2022 - DIESEL (AVERAGE BIOFUEL BLEND) FOR N <sub>2</sub> O
<b>DIESEL FUEL</b>	l/t	1,184	DEFRA 2022
	kgCO <sub>2</sub> eq/l	2.76	DEFRA 2022
	kgCH <sub>4</sub> /l	0.00281	DEFRA 2022
	kgN <sub>2</sub> O/l	0.03159	DEFRA 2022
<b>ELECTRICITY (LOCATION-BASED)</b>	gCO <sub>2</sub> /kWh	259.83102	ISPRA 2022 (LAST OFFICIAL YEAR: 2020; 2021: PRELIMINARY ESTIMATE)
	gCH <sub>4</sub> /kWh	0.0175641	UNITED KINGDOM: COMMON REPORTING FORMAT: TABLE1.A(a)S1
<b>ELECTRICITY (RESIDUAL MIX AND MARKET BASED)</b>	gN <sub>2</sub> O/kWh	0.0028392	UNITED KINGDOM: COMMON REPORTING FORMAT: TABLE1.A(a)S1
	gCO <sub>2</sub> /kWh	457	ASSOCIATION OF ISSUING BODIES (AIB)-EUROPEAN RESIDUAL MIXES 2021, ITALY (DOCUMENT 2022)
	gCO <sub>2</sub> eq/kWh	0	MARKET BASED EMISSION FACTOR FOR THE USE OF ENERGY FROM RENEWABLE SOURCES (E.G. GO)

<sup>10</sup> It should be noted that the conversion/emission factors shown in the table have also been used for the reporting year 2020-2021.



DISCLOSURE 302-3 ENERGY INTENSITY

ENERGY INTENSITY<sup>11</sup>

	UNIT OF MEASURE	2020-21	2021-22
ENERGY CONSUMED WITHIN THE ORGANIZATION	GJ	9,493	16,497
THOUSANDS OF HOURS WORKED FOR THE CONSTRUCTION OF BOATS	THOUSANDS OF HOURS WORKED	288	379
ENERGY INTENSITY	GJ/THOUSANDS OF HOURS WORKED	33.0	43.5

DISCLOSURE 305-1 DIRECT (SCOPE 1) GHG EMISSIONS AND 305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS<sup>12</sup>

CO<sub>2</sub> EMISSIONS

	UNIT OF MEASURE	2020-21	2021-22
SCOPE 1	tCO <sub>2</sub> e	366	691
SCOPE 2 (MARKET-BASED)	tCO <sub>2</sub>	446	716
SCOPE 2 (LOCATION-BASED)	tCO <sub>2</sub>	252	407
TOTAL (SCOPE 1 + SCOPE 2 MARKET-BASED)	tCO <sub>2</sub> e	811	1,407
TOTAL (SCOPE 1 + SCOPE 2 LOCATION-BASED)	tCO <sub>2</sub> e	618	1,098

DISCLOSURE 305-4 GHG EMISSIONS INTENSITY

GHG EMISSIONS INTENSITY<sup>13</sup>

	UNIT OF MEASURE	2020-21	2021-22
GHG EMISSIONS (SCOPE 1 + SCOPE 2 MARKET-BASED)	tCO <sub>2</sub> e	811	1,407
GHG EMISSIONS (SCOPE 1 + SCOPE 2 LOCATION-BASED)	tCO <sub>2</sub> e	618	1,098
THOUSANDS OF HOURS WORKED FOR THE CONSTRUCTION OF BOATS	THOUSANDS OF HOURS WORKED	288	379
GHG EMISSION INTENSITY (SCOPE 1 + SCOPE 2 MARKET-BASED)	tCO <sub>2</sub> e /thousands of hours worked	2.82	3.71
GHG EMISSION INTENSITY (SCOPE 1 + SCOPE 2 LOCATION-BASED)	tCO <sub>2</sub> e /thousands of hours worked	2.15	2.90



<sup>11</sup> The denominator for the calculation of energy intensity corresponds to the hours needed to build the boats. In addition to the hours worked by employees of Cantiere del Pardo and the external workers employed by the Company, the denominator was also the hours worked by the workers of the external companies operating at the site of Cantiere del Pardo.

<sup>12</sup> The reporting standard used (GHG Protocol) provides for two different approaches to calculating Scope 2 emissions: "Location-based" and "Market-based". The "location-based" approach uses average energy-generation emission factors for well-defined geographic boundaries, including local, subnational, or national boundaries. The "Market-based" approach involves the use of emission factors defined on a contractual basis with the electricity supplier. In the absence of specific contractual agreements between the Organization and the electricity supplier (e.g. purchase of guarantees of origin), the emission factor for the national "residual mix" was used for the "Market-based" approach. As regards the source of the emission factors used, refer to the table of "CONVERSION FACTORS / EMISSION FACTORS USED" in paragraph "Performance indicators".

<sup>13</sup> The denominator for the calculation of the emission intensity corresponds to the hours required to build the boats. In addition to the hours worked by employees of Cantiere del Pardo and the external workers employed by the Company, the denominator was also the hours worked by the workers of the external companies operating at the site of Cantiere del Pardo.



DISCLOSURE 306-3 WASTE GENERATED

TYPE OF WASTE [ton]

	2020-21			2021-22		
	HAZARDOUS	NON-HAZARDOUS	TOTAL	HAZARDOUS	NON-HAZARDOUS	TOTAL
SAWDUST	-	83.0	83.0	-	119.9	119.9
REACTION FUNDS	1.2	-	1.2	1.6	-	1.6
WASTE STICKERS	12.2	-	12.2	14.7	-	14.7
FILINGS AND GREAVES OF PLASTIC MATERIALS	-	7.9	7.9	-	9.8	9.8
OTHER SOLVENTS	1.8	-	1.8	2.6	-	2.6
WOOD PACKAGING	-	88.2	88.2	-	187.6	187.6
MIXED PACKAGING	-	59.6	59.6	-	139.6	139.6
PACKAGING CONTAINING RESIDUES OF DANGEROUS SUBSTANCES	3.1	-	3.1	6.6	-	6.6
PLASTIC	-	6.6	6.6	-	11.1	11.1
ANTI-FREEZE FLUID	-	-	-	0.2	-	0.2
IRON AND STEEL	-	-	-	-	13.7	13.7
CARTRIDGES	-	-	-	-	0.02	0.02
EQUIPMENT THAT HAS BEEN DISCONTINUED, CONTAINING HAZARDOUS COMPONENTS	-	-	-	0.03	-	0.03
EQUIPMENT NOT IN USE	-	-	-	-	0.5	0.5
FUEL OIL	-	-	-	-	0.4	0.4
<b>TOTAL WASTE PRODUCED</b>	<b>18</b>	<b>245</b>	<b>264</b>	<b>25</b>	<b>483</b>	<b>508</b>



DISCLOSURE 306-4 WASTE DIVERTED FROM DISPOSAL

RECOVERY OPERATIONS [ton]

	2020-21				2021-22			
	ON-SITE	OFF-SITE	Total	%	ON-SITE	OFF-SITE	Total	%
<b>HAZARDOUS WASTE</b>								
REUSE	-	-	-	-	-	-	-	-
RECYCLING	-	-	-	-	-	0.03	0.03	0.005%
RECOVERY	-	-	-	-	-	-	-	-
<b>NON-HAZARDOUS WASTE</b>								
REUSE	-	-	-	-	-	-	-	-
RECYCLING	-	-	-	-	-	-	-	-
RECOVERY	-	-	-	-	-	14.2	14.2	3%
<b>TOTAL</b>	-	-	-	-	-	<b>14</b>	<b>14</b>	<b>3%</b>

DISCLOSURE 306-5 WASTE DIRECTED TO DISPOSAL

DISPOSAL METHOD [ton]

	2020-21				2021-22			
	ON-SITE	OFF-SITE	Total	%	ON-SITE	OFF-SITE	Total	%
<b>HAZARDOUS WASTE</b>								
INCINERATION (WITH ENERGY RECOVERY)	-	-	-	-	-	-	-	-
INCINERATION (WITHOUT ENERGY RECOVERY)	-	1.8	1.8	1%	-	2.8	2.8	1%
LANDFILL	-	16.6	16.6	6%	-	22.9	22.9	4%
<b>NON-HAZARDOUS WASTE</b>								
INCINERATION (WITH ENERGY RECOVERY)	-	245.3	245.3	93%	-	468.5	468.5	92%
INCINERATION (WITHOUT ENERGY RECOVERY)	-	-	-	-	-	-	-	-
LANDFILL	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	<b>264</b>	<b>264</b>	<b>100%</b>	-	<b>494</b>	<b>494</b>	<b>97%</b>





## SUPPLY CHAIN

### DISCLOSURE 204-1 PROPORTION OF SPENDING ON LOCAL SUPPLIERS

[€/mln]	2020-21	2021-22
TOTAL ANNUAL PROCUREMENT EXPENDITURE	48.00	85.91
OF WHICH, EXPENSE FOR LOCAL SUPPLIERS	37.50	64.43
% SPENT ON LOCAL SUPPLIERS <sup>14</sup>	78%	75%

<sup>14</sup> Geographical definition of the "local" organization: Purchase from suppliers within a radius of 400 km from the Forlì headquarters of Cantiere del Pardo.

# GRI CONTENT INDEX

CANTIERE DEL PARDO HAS REPORTED THE INFORMATION CITED IN THIS GRI CONTENT INDEX FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 31 AUGUST 2022 WITH REFERENCE TO GRI STANDARDS.



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