

**BE YOU THE CHANGE YOU WANT  
TO SEE IN THE WORLD**

**Gandhi**



# LETTER TO STAKEHOLDERS

*To our stakeholders,*

*Miriade approaches sustainability in a proactive way to boldly decide the steps to take to define its long-term strategy.*

*In this context, we contribute in our own way to shaping a different world, with the aim of creating a better future for everyone.*

*In recent years, with this purpose, we have embarked on a journey to progressively enhance our sustainability profile, ensuring the wellbeing of our people, our planet and, therefore, all of us.*

*Since 2023 we are publicly reporting our sustainability performance, with the aim of sharing and communicating our full commitment and focus on social and environmental matters, alongside economic ones.*

*As a confirmation of this commitment and of the direction we chose to pursue, we are pleased to present our Sustainability Report. This document transparently outlines the management of the material sustainability issues for the company, as well as the progress made towards the objectives set out in our ESG Action Plan.*

*Aware that we are at the beginning of an important and necessary challenge, we are confident that we will be able to uphold this commitment thanks to the dedication and passion we bring to our work every day.*



*The President*  
*Raffaele Carlino*

# TABLE OF CONTENTS

1

**IDENTITY**

2

**COMMITMENT**

3

**COURAGE**



URBAN VISION



# TABLE OF CONTENTS

1

IDENTITY

- 1.1 WHO WE ARE
- 1.2 BUSINESS MODEL
- 1.3 BRAND PORTFOLIO
- 1.4 GOVERNANCE & ETHICS



# 1.1 WHO WE ARE

## A WORLD OF ACCESSIBLE LUXURY...

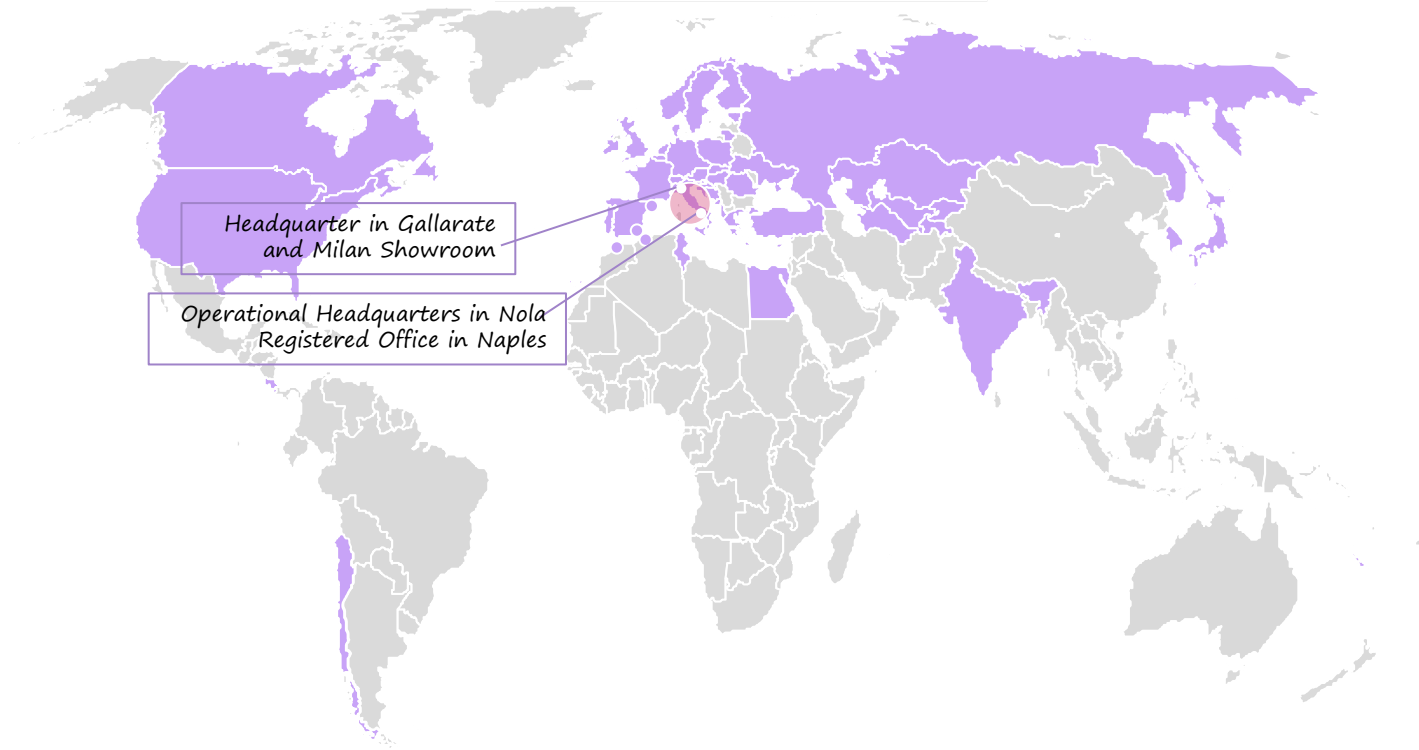
The Miriade brand was born in 1997 from the initiative and creativity of the **partners** who saw the opportunity to exploit their respective entrepreneurial experiences synergistically, creating a leading company in licensing as well as in the management of proprietary brands with particular reference to leather goods, then expanded to technical sportswear given the recent acquisitions.

Miriade meets the needs of a **transversal customer base** with lines of accessories with **high fashion content**.

The Miriade team has achieved in a short time a fast and international expansion of the managed brands whose exponential growth in sales has also supported the opening of single-brand stores and dedicated corners, in Italy and abroad.

**A success story** testified by positive results, continuously growing turnover trends and constant expansion of product lines.

## MIRIADE



WHERE WE ARE



# 1.2 BUSINESS MODEL

*«We have always invested in the history, spirit and specific values of each brand, moreover through the combined action of creativity, research, materials and structures we offer glamorous but always highly accessible fashion accessories»*

The Company operates in both the "wholesale" and "retail" market through direct stores and a network of affiliates (in Italy and abroad) and has invested in strategies based on omnichannel, which currently have also led to growth in the e-commerce channel. Each of the company's brands has a dedicated e-commerce channel.

Miriade S.p.A. is present in the market with its own brand of the same name (Miriade), with brands acquired under ownership over time (Jaked, Francesco Biasia, Kuvè), an additional brand (v73) of which Miriade indirectly holds the majority of the ownership company and, brands held under exclusive license such as Mario Valentino and ByBlos.

Miriade exports its brands to **over 50 countries** around the world. The products can be found **in over 2,500 selected retail stores** (including over 700 in Italy and over 1,800 abroad).

Miriade collections are distributed in top department stores, and specialty stores through a network of **around 50 exclusive agents and distributors** worldwide.

## WHOLESALE MARKET



**Over 50 countries worldwide**



**Presence in over 2.500 stores**



**Around 50 exclusive agents and distributors**

## RETAIL MARKET



**61 stores with Miriade sign  
(brands: Miriade, Valentino, ByBylos)**



**14 stores with Jaked sign**



**1 store with V°73 sign**

## E-COMMERCE MARKET



[www.miriade.com](http://www.miriade.com)



[www.jaked.com](http://www.jaked.com)



[www.V73.it](http://www.V73.it)



[www.francescobiasia.com](http://www.francescobiasia.com)

# 1.3 BRAND PORTFOLIO

## VALENTINO

Mario Valentino, a reference brand in the luxury shoes sector with a handcrafted cut, entrusts Miriade S.p.A., in 2000, with the brand license that allows it to make bags and small leather goods. A collaboration that has enhanced even more the distinctive marks of Mario Valentino and especially the leadership of MIRIADE as a brand container.

The Valentino style is for a refined and sophisticated woman who wears her accessories with class, yet allows for contemporary style.

## KUVÈ

KUVÈ was born at the end of the 1980s from an idea of Raffaele Carlino, President of Miriade, it was his entrepreneurial intuition and knowledge of the female universe that guided him to a new challenge, to interpret the eclectic style of women through a mix & match of materials, creating a unique and original product. In 2009, Kuvè became a brand owned by Miriade, who sold the license to Carlino Group in 2024.

## V°73

The brand V° 73 is the result of an idea of designer Elisabetta Armellin. Elisabetta attended the Academy of Arts in Venice and began working as a consultant in the style offices of important Italian brands, until in 2012 she gave birth to the brand V° 73: V like Venice - 73 like its year of birth. In July 2019, Miriade acquires its license and indirectly holds the majority of the owning Company.

## FRANCESCO BIASIA

Francesco Biasia was founded in 1977 as a brand of creative artisan in the entrepreneurial fabric of Vicenza. A small boutique that already contains the imagination that has designed women's dreams to this day. A tribute to the small company's ability to know how to combine quality, flexibility, personalized service, and garrison of international markets.

In July 2019, Miriade acquired the brand, totally revolutionizing it. Biasia is inextricably linked to the artistic dimension, interpreting and translating cultural evolution through the codes of the past. The celebration of contemporary craftsmanship through innovation, modernity, creativity and style. Biasia products are 100% Made in Italy.

## JAKED

Jaked was born in 2008 with a project dedicated to swimming and based on the fusion of two winning factors: advanced construction technology and Italian genius in knowing how to rewrite the rules. In 2019, Miriade acquired the brand with an ambitious project: the opening and evolution of the brand towards the sportswear and lifestyle world while keeping its DNA, water, unchanged. Jaked products are designed for people focused on sports. Performance clothes, "smart fabrics" and technical details: the collections are transversal and designed specifically for active people who like to wear clothing that is both sporty and fashionable with distinctive Italian design.

## BY BYBLOS

Founded in 1973 and launched again in 1975 through the creative vision of Gianni Versace, Byblos quickly made its mark on the fashion scene during the 1980s and 1990s, becoming an icon thanks to its vibrant colours, youthful attitude, and cutting-edge design. Over the years, the brand has built a strong identity, remaining a reference point for those seeking style, innovation, and freshness. The By Byblos shoes line, younger and more contemporary, represents the evolution of this tradition, bringing innovative energy and contemporary vibrancy to each collection. Every shoe is designed to accompany women all day long, from casual occasions to more glamorous events, with a design crafted for those who wish to stand out with style in any circumstance.

## OUR BRANDS

MIRIADE

V°73

VENEZIA

Jaked

VALENTINO

FRANCESCO BIASIA

KUVÈ

byblos



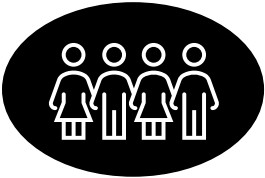
# 1.4 GOVERNANCE & ETHICS

## WE ARE CONVINCED THAT **GOOD GOVERNANCE** IS THE BASIS OF BUSINESS SUCCESS

### Our Corporate Governance Model

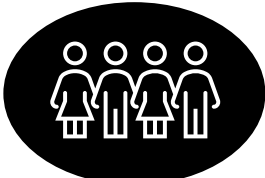
The Company operates on the basis of a so-called **traditional system of administration**, which includes a **Board of Directors**, with administrative functions, an executive **General Management** with special operational powers, and a **Board of Statutory Auditors**, with supervisory functions over the administration, both of which are appointed by the shareholders.

#### BOARD OF DIRECTORS



**5 members (including the President and CEO), all men aged over 50**

#### BOARD OF STATUTORY AUDITORS



**5 auditors (including 2 deputies), all men aged over 50**

*President: Raffaele Carlino*  
*CEO: Gregorio Galiano*

In terms of **strategic approach to sustainability issues**, the Company has formalized in 2022 a first **ESG Action Plan** (see the section «ESG Action Plan» in this document for details) and noted the need to define a **sustainability governance** structure, as well as to assign clear responsibilities for implementing the goals included within the Action Plan and coordinating the underlying actions.

In this regard, in June 2023 Miriade established its own **Sustainability Committee**, which includes a representative from each business department and is chaired by the Sustainability Coordinator. The Committee meets periodically to provide coordination and support for sustainability initiatives, particularly with respect to the progress of the objectives included in the Action Plan. In the first quarter of 2025, the composition of the Sustainability Management Committee was updated; the leadership remains with the Sustainability Coordinator, who reports functionally to the Chief Executive Officer.

Furthermore, the Company’s Board of Directors has assigned the sustainability mandate to a specific director and tasked each department representative with acting as an «**ESG Ambassador**» within their respective office.

Given the continuously evolving regulatory context, some of the targets in the ESG Action Plan have been adjusted in terms of their target year compared with the initial version published in previous Sustainability Reports.

# 1.4 GOVERNANCE & ETICA

## WE ARE CONVINCED THAT **GOOD GOVERNANCE** IS THE BASIS OF BUSINESS SUCCESS

### Business ethics, before everything...

Aware of its responsibilities, not only legal, but also **ethical, moral, and social**, in the conduct of its business, the Company has adopted a **Code of Ethics**.

*«We believe that adherence to the principles of transparency, honesty, fairness and integrity are the fundamental condition for business success»*

In addition to the Code of Ethics, since 2017 the Company has also adopted an **Organisation, Management and Control Model** (hereinafter referred to as the “Model 231” or “MOG”) pursuant to Legislative Decree 231/2001<sup>1</sup>. The MOG was first approved by the Board of Directors on 25 September 2017, together with the Code of Ethics, which forms an integral part of the Model. The ongoing updates to Model 231 are carried out in coordination with the **Supervisory Body** (hereinafter “OdV”), which in Miriade is a single-member external body. In 2024, the composition of the OdV was renewed.

The **Whistleblowing** Channel is available to all stakeholders, both internal and external, who wish to submit detailed reports of unlawful conduct completely anonymously, by accessing the dedicated page on the official website.

For more details, please visit the sections [Code of Ethics](#) and [Whistleblowing](#) on our [site](#).

- ✓ Presence of a 231 Model and a Code of Ethics
- ✓ Presence of a Supervisory Board that carries out an annual plan of periodic audits in risk areas, as provided for in the special part of the OMC
- ✓ Delivery of training, in e-learning mode, in the area of «compliance 231»

### Protection of information assets and respect for privacy

Business ethics and integrity are also reflected in how the Company manages its **information assets** as well as **data protection**.

For this reason, for several years Miriade has equipped itself with a «*Privacy Management System*» (in compliance with **GDPR**<sup>2</sup>) that establishes the criteria and operational procedures for the correct and effective management of privacy obligations. Responsibility for this area lies with the Miriade’s IT Department, which collaborates with an external provider for **Data Protection Officer** (DPO) services. Privacy monitoring is ensured through the execution of specific periodic assessments.

Cybersecurity also turns out to be an important topic for Miriade, which it always oversees thanks to its IT Department, as well as by specific external consultancies. Monitoring on the effectiveness of the

actions put in place is ensured by carrying out periodic **VAPT** (Vulnerability Assessment and Penetration Test).

**Training and information** on these topics, regarding all personnel, play a crucial role. To this end, to increasingly spread the importance of a **culture on information security and data-privacy**. For the third consecutive training year, the Company has made **12 e-learning modules** available to its employees through the Cyber Guru platform. The training programme is linked to a rewards system based on participation in the modules, with the final incentive consisting of fuel vouchers of varying value, awarded according to the employee’s ranking.

Finally, to convey to all employees the importance of the **proper management of company devices**, the Company has formalized and issued an Internal Disciplinary Guideline, which sets out the main rules of conduct that staff are expected to follow.

- ✓ Presence of a privacy management system
- ✓ Presence of an internal specification for proper use of company devices
- ✓ Provision of 12 e-learning modules in the areas of cybersecurity and data-privacy
- ✓ Implementation of phishing campaigns
- ✓ Conduct of VAPTs

<sup>1</sup> Legislative Decree N. 231 of June 8, 2001, provided for the first time for the administrative liability of entities, with or without legal personality, for crimes committed to their advantage or interest by their representatives, directors or those who exercise, management and control functions and by persons subject to their supervisory management.

<sup>2</sup> General Data Protection Regulation, officially Regulation (EU) No. 2016/679.



# TABLE OF CONTENTS

2

COMMITMENT

- 2.1 OUR JOURNEY
- 2.2 MATERIALITY ANALYSIS
- 2.3 ESG ACTION PLAN
- 2.4 SUSTAINABILITY POLICY





# 2.1 OUR JOURNEY

**ON OUR OWN WE CAN ACHIEVE LITTLE, BUT **TOGETHER** WE CAN **MAKE A DIFFERENCE** TO CONTRIBUTE CREATING A MORE SUSTAINABLE WORLD**

## What we have done to date...

The **main steps** of the path defined by Miriade, which began in September 2022, included:

- the conduct of an **ESG** (Environment, Social and Governance) **benchmarking** activity and analysis of the main sustainability trends in the fashion industry;
- the identification of a **list of material topics** for the Company;
- the carrying out of an **assessment in the ESG area**, with the aim of understanding the degree of maturity of Miriade with respect to sustainability issues, as well as defining its positioning with respect to the market and reference peers;
- the definition of a **Sustainability Action Plan** (hereafter also "ESG Action Plan"), a multi-year action plan in the ESG sphere, structured in 4 macro areas/pillars broken down into targets/actions (for details see the section «ESG Action Plan» of this document):



Planet



People & community

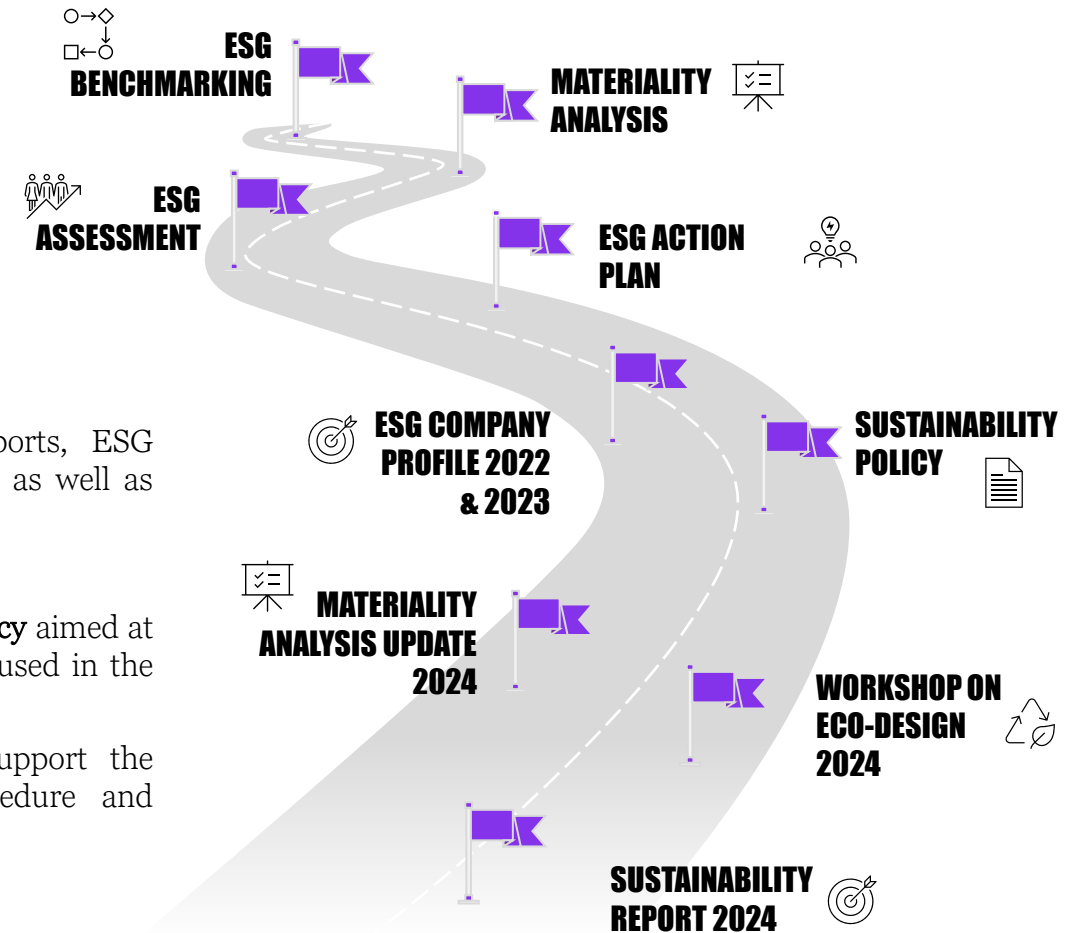


Supply chain & Product



Prosperity

- the drafting of sustainability reports, ESG Company Profiles 2022 and 2023, as well as this **Sustainability Report 2024**;
- the **materiality analysis** update;
- the approval of a **Sustainability Policy** aimed at providing guiding principles to be used in the management of Miriade's activities;
- a **workshop on eco-design** to support the development of a product Procedure and Guidelines.



# 2.2 MATERIALITY ANALYSIS

## The definition of Miriade's list of material topics

As previously mentioned, Miriade carried out its first materiality analysis in 2022, serving as a starting point for more structured analyses in the future.

In 2024, this activity was updated considering the principle of **Double Materiality**, as established by the European Sustainability Reporting Standards (ESRS), referenced in EU Directive 2022/2464, known as the *Corporate Sustainability Reporting Directive* (CSRD), and transposed into Italian law through Legislative Decree 125/2024, which served as the basis for the Company's approach.

















Starting from the potentially material sustainability aspects, the following were identified and assessed:

- the **impacts** (positive/negative, actual or potential) that the Company has on the external context (environment, people, economy), including indirect impacts through its value chain. This type of analysis corresponds to "*Impact Materiality*", which follows the «inside-out» perspective;
- the **sustainability risks and opportunities** that may have effects (positive or

negative) on X's economic, financial, operational, and/or reputational position. This perspective corresponds to "*Financial Materiality*", which follows the «outside-in» perspective.

The identification of the list of IROs (Impacts, Risks, and Opportunities) was developed through an initial sector benchmark analysis and dedicated working sessions with company representatives. The assessment of material topics specifically involved two days of **one-to-one interviews** with company management and key expert functions, focusing on the IROs within their respective areas of responsibility. Each interviewee was asked to assess the significance of every identified sustainability topic, considering the underlying impacts, risks, and opportunities, using a **five-point scale** from 1 (*low significance*) to 5 (*very high significance*).

Finally, the assessments were prioritized and, once the relevance thresholds for the two analytical dimensions were established, the list of material topics was defined according to both the impact and financial perspectives.

CLUSTER	LIST OF MATERIAL TOPICS 2024*	VALUE CHAIN	PERSPECTIVE OUTSIDE-IN	PERSPECTIVE INSIDE-OUT
	GOVERNANCE	MIRIADE	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
	CUSTOMER CENTRICITY	MIRIADE 	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
	PEOPLE	MIRIADE	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
	POLLUTION		✓ <input type="checkbox"/>	
	CIRCULAR ECONOMY	MIRIADE 	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
	CLIMATE CHANGE	MIRIADE 	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
	SUPPORT FOR LOCAL COMMUNITIES	MIRIADE 	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>
	WATER RESOURCE	MIRIADE 	✓ <input type="checkbox"/>	
	WORKERS ON VALUE CHAIN		✓ <input type="checkbox"/>	✓ <input type="checkbox"/>

# 2.3 ESG ACTION PLAN

## #AMIRIADEOFHEARTHS UNITED TO ACHIEVE THE OBJECTIVES OF OUR ACTION PLAN

STATUS	TARGET YEAR	PLANET <i>Environmental Sustainability</i>
●	2023	Formalize a Sustainability/Environtmental Policy
●	2024	Carbon Inventory: defining a template for calculating Scope 1 and Scope 2 emissions
●	2023	Provision for awareness campaigns with respect to environmental issues (e.g. <b>responsible use of water resource and energy efficiency in offices</b> )

STATUS	TARGET YEAR	PROSPERITY <i>Economic Sustainability</i>
●	2023	Establish a <b>sustainability governance structure</b> (e.g. Define a Sustainability Management Committee composed of Sustainability Yard and <i>top management</i> from the Group's strategic areas that can oversee the ESG Plan and coordination of initiatives in this area)
●	2025	Develop an initial 2025 <b>Miriade Sustainability Report</b> with reference to FY 2024 (and comparative with FY 2023 data and information)
●	2026	Define a Maturity Assessment in order to strengthen internal processes, promote effective management, and focus on continuous improvement



LEGEND: ● INITIATIVE COMPLETED ● ONGOING INITIATIVE ● INITIATIVE NOT YET STARTED



TARGET YEAR UPDATED



TARGET UPDATES

STATUS	TARGET YEAR	PEOPLE & COMMUNITY <i>Social Sustainability</i>
●	2024	Establish skills and talent mapping of all headquarters staff
●	2024	Establish a <b>training and skills development plan</b> (starting with headquarters staff)
●	2024 <sup>3</sup>	Increase the average hours of training provided to the corporate population by 5% compared to the previous year
●	2025	Achievement of the "Gender Equality" certification (UNI/PdR 125:2022) ⌚
●	2025	Activate a structured <b>Welfare Plan</b> for employees
●	2024	Develop <b>sustainability awareness and training programs</b> , including Diversity and Inclusion issues, for the entire corporate population
●	2025	Conduct an <b>annual ethical climate analysis</b> using anonymous questionnaires to be administered to the corporate population in order to understand/investigate people's perceptions of the work environment
●	2023	Develop a <b>policy</b> that establishes <b>guidelines</b> for directing and monitoring sponsorships, donations, and investments in communities
●	2024 <sup>4</sup>	Maintain a consistent commitment to <b>communities through investments in sponsorships and/or donations</b> >>>

STATUS	TARGET YEAR	SUPPLY CHAIN & PRODUCT <i>Product Sustainability</i>
●	2025	Define a <b>Product Policy/Guideline</b> that establishes appropriate criteria for the social, environmental, and chemical compliance of the Company's products, including guidance on their composition, as well as the execution of physical, chemical, and ecotoxicological product testing
●	2025	Formalize a <b>Product Eco-design Procedure</b> that defines the principles and rules for the study of new products and the use of materials (circularity of materials, recycling, reuse)
●	2025	Formalize a <b>Responsible Supply Chain policy</b> , which defines specific criteria (including ESG) for evaluating, selecting, and monitoring suppliers
●	2025	Establish a <b>Supply Chain Audit Plan</b> , including <b>Ethical/Social and Environmental aspects</b> , starting with the "most critical" suppliers
●	2023	<b>Digitalisation</b> of the Design & Product Office to reduce testing and the number of prototypes

<sup>3</sup>The target is progressive, and the intention is to increase the number of training hours provided for 2025 as well

<sup>4</sup>The target is progressive, and the intention is to increase investment in the community for 2025 as well



# 2.4 SUSTAINABILITY POLICY

## Miriade's management of ESG impacts, risks, and opportunities

Miriade has formalized its own **Sustainability Policy**, which integrates the ESG approach into its business model, achieving the target set out in the ESG Action Plan and demonstrating the Company's concrete commitment to people, the environment, and corporate conduct.

### Sustainability Policy: the commitment

- **Environment & Climate Change:** Miriade is committed to safeguarding and protecting the environment through responsible behavior and choices.
- **People: Human Rights, Diversity, Equity, and Inclusion:** Miriade is committed to conducting its activities with full respect for people, promoting their wellbeing and upholding Human Rights, guided by the United Nations Universal Declaration of Human Rights, the ILO Fundamental Conventions, the OECD Guidelines, and the principles set out in the United Nations Global Compact. Miriade values the diversity of its people and promotes equal opportunities for fair treatment and professional growth, while condemning all forms of discrimination, violence, and labor exploitation.

- **Partner & Suppliers:** Miriade is committed to building stable and long-lasting collaborative relationships, based on respect for Human Rights and the fundamental ethical principles recognized by the Company, through the signing of a document acknowledging and accepting these principles.
- **Local Communities:** Miriade supports local communities and is committed to strengthening its ties with the local area by creating opportunities for growth and recognising the value of people, institutions, and organisations in the areas where it operates, through specific initiatives and activities.

The Policy is publicly available on the official websites: [www.miriade.com](http://www.miriade.com), [www.v73.it](http://www.v73.it), [www.Jaked.com](http://www.Jaked.com), [www.francescobiasia.com](http://www.francescobiasia.com).

## The priorities of the Sustainability Policy



### ENVIRONMENT & CLIMATE CHANGE



### PEOPLE



### PARTNERS & SUPPLIERS



### LOCAL COMMUNITIES

# TABLE OF CONTENTS

3

COURAGE

- 3.1 PLANET
- 3.2 PEOPLE
- 3.3 SUPPLY CHAIN
- 3.4 CUSTOMERS
- 3.5 COMMUNITY



# 3.1 PLANET



## SAFEGUARDING AND PROTECTING THE ENVIRONMENT, PROMOTING THE PROPER USE OF RESOURCES

Miriade continues its commitment to the proper use of resources, in line with the targets defined in its **ESG Action Plan** (for details, please refer to «ESG Action Plan» section of this document) **aimed at improving its environmental *performance* and reducing its ecological footprint.**

Among these targets, some are also aimed at increasing the awareness of its employees and supply chain regarding sustainability issues.

Miriade is also commitment with **workshops** to raising employee awareness of the principles of **circular economy** and their potential applications within the business, with the aim of developing an Eco-design «Product» Guideline and Procedure in the near future.

This aspect is particularly important for the Company, as all of its production is outsourced.

### Our commitment starting with small action...

Since 2024 a **progressive path towards transparency** has begun, with the aim of providing clearer and more comprehensible communication for customers.

The first **pilot project** started with the FW24 tags of the Miriade brand, where the percentage of recycled material was indicated.

From the first half of 2025, a feasibility study was also launched to include **QR Codes** on product labels, in preparation for the Digital Product Passport.

Among the initiatives launched by Miriade, particular mention goes to its participation in a **sustainable logistics** programme, which enables the calculation of carbon dioxide emissions generated by the Company's shipments and offsets their economic equivalent through environmental protection projects.

Specifically, during 2024, the Company **reduced its WtW (Well-to-Wheels) emissions by 31.34% in tCO<sub>2</sub>e**. The measurement was carried out using the DHL GoGreen Plus "*Low Emission Transportation Services for air transportation, facilitated by*

*sustainable aviation fuel*" and certified by a third party.

Furthermore, in 2024 Miriade contributed to the **offsetting of 13,630 kgCO<sub>2</sub>** by adopting Canon's carbon-neutral paper solutions, thereby financing **climate protection projects** certified by *Canon* in collaboration with *ClimatePartner*.

With the aim of supporting the adoption of electric mobility, at the end of 2024 Miriade made an electric vehicle charging station available to its employees in the company car park at its Nola site.

**View on our targets...**



**2025 | Define a Policy/Guideline on «product»**

**2025 | Formalizing a product eco-design procedure**



# 3.1 PLANET



## RESEARCHING THE REUSE, RECOVERY AND VALORISATION OF WASTE MATERIALS

Miriade is committed to doing its utmost to reduce waste and promote circular economy practices, with the aim of **minimizing waste generation** as well as its overall **environmental impact**.

In particular, the Company is increasingly focusing on purchasing products manufactured in a “green way”, as well as biodegradable or eco-friendly packaging.

### SUSTAINABLE PACKAGING

**«The focus on sustainability is also reflected in how you take your purchases home»**

In September 2023, the new «sustainable» shopper was launched as part of a broader **sustainable packaging** project. The bag is made of FSC-certified kraft paper (*Forest Stewardship Council*), **sourced from recycled materials**, making it biodegradable

The shopper also carries key brand information, such as the logo, website, brand social media, and a focus on the sustainability of the material. In addition, in 2023 **Jaked** also redesigned its packaging to reduce

environmental impact, introducing **packaging made with recycled materials**.

The launch of the new Miriade shopper also required the Company to find a «circular» destination for the stock of shoppers accumulated over the years.

### FURNITURE AND FURNISHINGS

Among the Company's initiatives, particular mention should be made of the **reuse** of furniture and fittings recovered from temporary stores or closures, as well as the design of **cardboard displays** for selected corners or stores.

A concrete example of the latter is the Jaked stand for the Padelness 2024 promotional event, built entirely from FSC-certified «honeycomb» cardboard panels

This innovative, lightweight yet durable material is:

- fully eco-compatible
- assembled with **water-based adhesives**
- **100% recyclable**

Designed to be reused for future events, the stand reflects the Company's ongoing commitment to both the **environment** and **technology**.



# 3.1 PLANET



## THE PURSUIT OF INNOVATIVE AND ENVIRONMENTALLY RESPONSIBLE SOLUTIONS

Miriade is committed to creating sustainable collections using recycled and certified materials <sup>5</sup>.

In 2024, the environmental impact mitigation plan of Miriade focused on product design aligned with the guiding principles of the circular economy. In order to achieve this target, in October 2024 a workshop was organised by industry experts with the participation of representatives from the Company’s Product and Style departments.

The workshop was aimed at the forthcoming development of customised product eco-design guidelines tailored to the Miriade’s business. During the event, examples of industry best practices were shared, highlighting how circular economy principles can be effectively applied.

### USE OF RECYCLED MATERIALS

Miriade is committed to creating sustainable collections by dedicating part of its collections to the use of recycled materials. Products within these lines incorporate recycled components in varying proportions. At the end of production, suppliers are able, upon request, to provide the technical specifications of the materials used and their certificates of conformity.

The recycled materials currently employed mainly include recycled polyester and polyurethane (both pre-consumer and post-consumer), as well as recycled cotton.

Below are the data for the W24 and SS24 seasons, showing the ratio between the total number of lines produced and those incorporating recycled materials (♻️) broken down by brand and product category<sup>6</sup>:

Lines Produced		BAGS	ACCESORIES	WALLET	TOTAL
Miriade	Total	168	46	34	248
	♻️	50	0	5	55
	%	30%	0%	15%	22%
V°73	Total	48	13	8	69
	♻️	15	1	4	20
	%	31%	8%	50%	29%
Valentino	Total	236	43	113	392
	♻️	43	12	15	70
	%	18%	28%	13%	18%

<sup>5</sup> The main material certifications are: Global Recycled Standard, Recycled 100 Claim Standard, Intertek.

<sup>6</sup> Please note that this calculation takes into account collection lines, excluding continuous lines.

# 3.1 PLANET



## THE PURSUIT OF INNOVATIVE AND ENVIRONMENTALLY RESPONSIBLE SOLUTIONS: CASE STUDY

Among the lines produced using recycled materials, two in particular clearly and recognisably embody the Miriade's commitment to environmental sustainability:

### REVITA

For the FW2024/2025 season of Miriade brand was launched the **REVITA collection**, featuring products made from recycled materials.

Specifically, the collection introduced a footwear model with both upper and sole crafted from recycled components, alongside several handbag designs. Even the **iconic label in recycled rubber** stands as a tangible commitment towards a more sustainable and conscious future. Each accessory in the capsule comes with a **plantable paper tag** which, once planted, will blossom into beautiful seedlings, creating an experience that **continues over time** and turning every purchase into a **concrete** and regenerative **gesture** for the planet.

The line was unveiled at the Miriade *flagship* store in

Corso Vittorio Emanuele, Milan, with a dedicated shop window. The display symbolized the **perfect balance** between the **natural** and the **artificial**, representing *rebirth* and *transformation* through lush vegetation emerging in a sterile environment.

The contrast between the artificial and the natural was further enhanced by the presence of **textures** evoking the recycled rubber label material. In the window, green moss unfolded as a strong visual statement, reinforcing the theme of "*rebirth*" embodied in the message "**RENEWVITA**".

### I AM A RESPONSIBLE BAG

One of the most renowned sustainable capsules developed is the «**I AM A RESPONSIBLE BAG**» project for V°73 brand, relaunched in the 2024 season under the name «*Responsibility Bis*». The line is recognized for being crafted with materials derived from recycled raw sources. Its design concept embodies the fusion of fashion and design, inspired by the **desire to envision a more responsible and sustainable world**.

These two capsules stand out for **making sustainability a central element of product design**, turning it into a clear and instantly recognizable hallmark. In both collections, sustainability is not merely declared but visibly embedded within the product itself.

- The «I Am Responsible Bag» by V°73 conveys its environmental commitment through a **meaningful statement** printed directly on the bag, **making the message an integral part of its aesthetic and symbolic value**.
- The- «Revita» capsule by Miriade, on the other hand, highlights the theme of sustainability with an external **label** made of recycled rubber — a **choice** that not only reflects **material consciousness** but also provides a strong **visual reminder** of the brand's commitment to a more responsible fashion industry.



# 3.1 PLANET



## IN NUMBERS...

Consumptions and Direct emissions – company fleet	2024		2023	
	MWh	tCO <sub>2</sub> e	MWh	tCO <sub>2</sub> e
<b>Petrol</b>	216,37	52,49	40,97	8,81
<b>Diesel</b>	168,76	38,19	310,86	65,06
<b>Natural gas (methane)</b>	0,00	0,00	0,00	0,00
<b>LPG</b>	1,54	0,33	0,00	0,00
<b>Total</b>	386,67	91,01	351,83	73,87

Consumptions and Indirect emissions – Location Based <sup>7</sup>	2024		2023	
	MWh	tCO <sub>2</sub> e	MWh	tCO <sub>2</sub> e
<b>Electricity (non-renewable)</b>	1.604,80	430,09	1.512,31	405,30
<i>Headquarters</i>	1.051,57	281,82	491,51	131,72
<i>Stores</i>	553,23	148,27	1.020,80	273,58

Consumptions and Indirect emissions – Market Based <sup>8</sup>	2024		2023	
	MWh	tCO <sub>2</sub> e	MWh	tCO <sub>2</sub> e
<b>Electricity (non-renewable)</b>	1.604,80	803,31	1.512,31	757,01
<i>Headquarters</i>	1.051,57	526,38	491,51	246,03
<i>Stores</i>	553,23	276,93	1.020,80	510,98

## 2024 IN A NUTSHELL...

Indirect emissions	2024
<b>Indirect emissions - Location Based</b>	430,09 tCO <sub>2</sub> e
<b>Indirect emissions - Market Based</b>	803,31 tCO <sub>2</sub> e

Emissions in tons of CO<sub>2</sub>e (Location Based and Market Based) were calculated using the emission factors of the European Residual Mixes 2024, AIB (for Market Based data) and ISPRA "Italian Greenhouse Gas Inventory 1990-2021 (National Inventory Report 2023)" (for Location Based data).

<sup>7</sup> The Location Based method calculates emissions based on the energy mix of the local electricity grid.

<sup>8</sup> The Market Based method calculates emissions based on contractual choices in the energy supply market.

# 3.1 PLANET



## IN NUMBERS...

Distance travelled and Indirect emissions – Business travel	2024		2023	
	km	tCO <sub>2</sub> e	km	tCO <sub>2</sub> e
Business travel	388.966	66,73	519.215	73,99
<i>By plane</i>	265.537	65,68	343.213	72,26 <sup>9</sup>
<i>By train</i>	120.809	0,99	174.236	1,35
<i>By ferry</i>	1.704	0,04	466	0,01
<i>By bus</i>	916	0,03	-	-
<i>By van</i>	-	-	1.300	0,37

Water consumption <sup>10</sup>	2024		
	Withdrawal	Discharge	Consumption
Total water consumption (in m <sup>3</sup> )	2.003	2.003	0
<i>Headquarters</i>	1.045	1.045	0
<i>Stores</i>	911	911	0
<i>Guest House</i>	48	48	0

<sup>9</sup> Please note that, for business travel by air, the calculation of emissions for 2023 has been updated compared to the previous year, taking into account the different types of travel (domestic, short-haul and long-haul, economy class and business class).

<sup>10</sup>For sites where water consumption data was not provided, we estimated an average consumption of approximately 0.2 m3/sqm (calculated as a ratio between the data already available).

## 2024 IN A NUTSHELL...

Business travel	2024
Business travel	66,73 tCO <sub>2</sub> e emitted indirectly
<i>Trend line compared to the previous year</i>	-10%

Emissions in tons of CO<sub>2</sub>e were calculated using DEFRA 2023 emission factors (for data as of December 31, 2023) and DEFRA 2024 emission factors (for data as of December 31, 2024).

# 3.1 PLANET



## IN NUMBERS...

Incoming resources <sup>11</sup>		2024	2023
Resource description	UoM		
Finished products	T	3.030,71	2.057,65
Percentage of recycled finished products	%	7%	5%
Wood, iron, and plastic furnishings		0,05	-
Leather goods	T	2.852,78	1.886,00
Footwear		126,00	112,00
Clothing		51,88	59,65
Packaging materials	T	2.573,95	2.081,09
Percentage of recycled packaging materials	%	3%	2%
Plastic and cardboard for furniture packaging		0,72	-
Plastic	T	123,63	102,79
Paper		2.449,60	1.978,30
Total	T	5.604,65	4.138,74
% total recycled input resources	%	5%	4%

## 2024 IN A NUTSHELL...

	2024	2023
Total incoming resources	5.604,65 tonn	4.138,74 tonn
% recycled incoming resources	5%	7%

Variance 2024 - 2023
+35%

<sup>11</sup> The quantities of furniture and furniture packaging materials are not available for 2023.



# 3.1 PLANET



## IN NUMBERS...

Outgoing resources <sup>12</sup>			2024		
CER Code	Waste description	UoM	Waste generated	Recovered waste	Waste disposed
08.03.18	Printing toner		0,06	0,06	-
15.01.01	Paper and cardboard packaging		62,54	62,54	-
15.01.02	Plastic packaging		47,97	47,97	-
15.01.03	Wood packaging		0,22	0,22	-
15.01.06	Mixed materials packaging		5,43	5,43	-
16.02.14	End-of-life equipment		0,42	0,42	-
16.03.03	Inorganic waste containing hazardous substances	T	0,27	-	0,27
17.02.02	Glass		0,18	0,18	-
17.04.05	Iron and Steel		0,58	0,58	-
17.09.04	Mixed waste from construction and demolition activities		0,98	0,98	-
20.01.08	Biodegradable waste from kitchens and canteens		13,70	13,70	-
20.01.10	Clothing		10,44	10,44	-
Total			142,89	142,62	0,27

<sup>12</sup>The quantities refer to waste produced by the Nola site, as this is the company site that produces the most significant amount of waste. The collection, transport, and disposal service is entrusted to an external company, with which a waste management contract has been signed. At the Milan and Gallarate sites, as well as in the directly managed stores, waste management is carried out by municipal urban services. The Code CER is the European Waste Catalogue.

<sup>13</sup> It should be noted that the increase recorded is due to the increase in employees in 2024..

## 2024 IN A NUTSHELL...

	2024	2023
Total waste generated	142,89 tonn	105,84 tonn

Variance 2024 - 2023
+35% <sup>13</sup>

*For certain types of waste delivered to the recovery plant, the recovery rate is indicated:*

CER Code	% recovery
15.01.02	90%
15.01.03	100%
15.01.06	70%
20.01.08	95%
20.01.10	70%

# 3.1 PLANET



## IN NUMBERS...

Waste diverted from disposal	Associated recovery codes	2024 tonn
<b>Hazardous waste</b>		-
<i>Preparation for reuse</i>	R2-R6-R9	-
<i>Separate waste collection</i>	R3-R4-R5	-
<i>Other recovery operations</i>	R1-R7-R8-R10-R11-R12-R13	-
<b>Non-hazardous waste</b>		142,62
<i>Preparation for reuse</i>	R2-R6-R9	0,00
<i>Separate waste collection</i>	R3-R4-R5	0,00
<i>Other recovery operations</i>	R1-R7-R8-R10-R11-R12-R13	142,62
<b>Total</b>		142,62

Waste intended for disposal	Associated disposal codes	2024 tonn
<b>Hazardous waste</b>		0,27
<i>Incineration</i>	D10-D11	0,00
<i>Landfill</i>	D1-D5-D12	0,00
<i>Other disposal operations</i>	D2-D3-D4-D6-D7-D14-D15-D13-D9-D8	0,27
<b>Non-hazardous waste</b>		-
<i>Incineration</i>	D10-D11	-
<i>Landfill</i>	D1-D5-D12	-
<i>Other disposal operations</i>	D2-D3-D4-D6-D7-D14-D15-D13-D9-D8	-
<b>Total</b>		0,27

## 2024 IN A NUTSHELL...

Outgoing resources	2024
<b>Total waste generated</b>	142,89 tonn
<i>Non-hazardous waste</i>	142,62 tonn
<i>Hazardous waste</i>	0,27 tonn

<sup>12</sup>The quantities refer to waste produced by the Nola site, as this is the company site that produces the most significant amount of waste. The collection, transport, and disposal service is entrusted to an external company, with which a waste management contract has been signed. At the Milan and Gallarate sites, as well as in the company-owned stores, waste management is carried out by municipal urban services.

## 3.2 PEOPLE



### WE VALUE OUR PEOPLE BY BUILDING RELATIONSHIPS OF MUTUAL TRUST AND LOYALTY

For Miriade is essential that relationships with its personnel are guided by the principles of civil coexistence and conducted with mutual respect for the rights and freedoms of individuals. In particular, the Company rejects any act of discrimination or retaliation on the grounds of nationality, religious belief, gender, or any other aspect of diversity.

#### Our staff

As of 31.12.24 Miriade employed 285 employees, with a gender distribution of 75% women and 25% men. The workforce comprises 206 permanent contracts (72%) and 79 fixed-term contracts. With a view to expanding employee skills, in 2024 Miriade implemented a **Training and Skills Development Plan**, delivering a total of 2.432<sup>14</sup> hours of cross-functional training during the year. Compared with the previous year, training hours increased by 5.6%, in line with the target set out in the Action Plan (see the paragraph «ESG Action Plan» in this document).

Since 2023, training sessions on sustainability topics have been organized for headquarter staff. In particular, in December 2024 a session focused on the European Directive on sustainability reporting, namely the *Corporate Sustainability Reporting Directive* (CSRD), and on the *ESRS* reporting standards.

<sup>14</sup> Training hours do not include training hours in the field of Health and Safety at work.

#### Health, safety, and wellbeing

The Company ensures the health and safety of its employees, operating in full compliance with applicable legislation. This commitment is reflected in the absence of occupational illnesses (none recorded over the past three years) and workplace accidents <sup>15</sup>.

Employees have the option to work from home through *smartworking*, a flexible working arrangement introduced during the Covid-19 pandemic and still in place today to support a better work-life balance.

In terms of employee wellbeing, the Company continues its collaboration with the TConsulta<sup>16</sup> platform, which allows employees to access free consultations with professional psychologists. In 2024, the number of free consultations was increased from three to five per employee, compared with the previous year. Alongside initiatives promoting employees' physical, mental, and social wellbeing, the Company provides supplementary health coverage and the presence of canteen in the Headquarters where employees can enjoy lunch breaks together.

Finally, the Company owns a company car fleet, primarily allocated to middle management and District Managers, with fuel cards provided. In 2024, the number of hybrid vehicles assigned increased, reaching a total of five.



**Psychological support for employees through the T Consulta platform**



**Free company canteen for headquarters employees**



**Provision of company cars and fuel cards for Executives and District Managers**



**Implementation of "smart working" for head office staff**



**Employee training on sustainability issues**

<sup>15</sup> It should be noted that accidents occurring while traveling to and from work in 2024 (2 in total) have been excluded.

<sup>16</sup> From 2025, in addition to the transformation of TConsulta into Serenis, nutritional support has been added to the psychological support plan for employees..



## 3.2 PEOPLE



### WE VALUE OUR PEOPLE BY BUILDING RELATIONSHIPS OF MUTUAL TRUST AND LOYALTY

#### Activities in favor of the workforce

Miriade recognises the **irreplaceable value** of its workforce, viewing it as a fundamental pillar for the Company's success and growth. In addition to the activities already mentioned, during 2024 a series of initiatives were implemented with the aim of strengthening and establishing a lasting relationship of trust:

- ✓ Introduction of **employee incentives** within the framework of the **Welfare Plan**, linked to the achievement of specific work-related objectives. Examples of such rewards include fuel vouchers (paid out for a total value of €2.100);
- ✓ Provision of **English language training** for all employees who explicitly requested it, to support the continuous development of employee skills;
- ✓ **Mapping of skills and talents** across all headquarter staff, as outlined in the ESG Action Plan;
- ✓ Signing of a new agreement with **Clinica Ruesch**, providing employees and their families with access to high-quality healthcare services under favorable conditions.

#### Targets aimed at enhancing positive impacts on the workforce

With a view to ensuring the **continuous improvement** of Miriade's activities and the relationships within the workplace, the Company is committed to achieving specific targets over both a short-term horizon (*<1 year*) and a medium-term horizon (*1 < x < 3 years*).

##### *Short-term targets:*

- Launch of a formalized **employee performance evaluation process** (also supported by an MBO system) and **mapping of the reviews** carried out, to promote constructive dialogue, employee engagement, and transparent communication of career opportunities within the Company;
- Conduct an **ethical climate survey** to assess employee wellbeing in the workplace and to develop improvement actions based on the feedback received;
- Formalize a **Company Regulation** outlining clear guidelines on acceptable behaviors and processes adopted by the Company, in line with the Code of Ethics.

##### *Medium-term target:*

- Complete a Gender Equality assessment, aimed at evaluating the possibility of **obtaining the Gender Equality certification** (UNI/PdR 125:2022), in order to demonstrate the Company's commitment to inclusivity and respect for individuals.

#### View of our targets...



**2025| Obtain certification on «Gender Equality»  
UNI/PdR 125:2022**

**2025| Activate a structured Welfare Plan for employees**

# 3.2 PEOPLE



## IN NUMBERS...

Employees metrics	2024			2023		
	Male	Female	Total	Male	Female	Total
<b>Number of permanent employees</b>	57	149	206	55	133	188
<i>Headquarters</i>	52	59	111	50	50	100
<i>Stores</i>	5	90	95	5	83	88
<b>Number of fixed-term employees</b>	13	66	79	5	43	48
<i>Headquarters</i>	4	3	7	3	10	13
<i>Stores</i>	9	63	72	2	33	35
<b>Number of variable-hour employees</b>	-	-	-	-	-	-
<i>Headquarters</i>	-	-	-	-	-	-
<i>Stores</i>	-	-	-	-	-	-
<b>Total of employees</b>	70	215	285	60	176	236

Employees metrics	2024			2023		
	Male	Female	Total	Male	Female	Total
<b>Number of full-time employees</b>	66	102	168	56	93	149
<i>Headquarters</i>	55	58	113	51	55	101
<i>Stores</i>	11	44	55	5	38	43
<b>Number of part-time employees</b>	4	113	117	4	83	87
<i>Headquarters</i>	1	4	5	2	5	7
<i>Stores</i>	3	109	112	2	78	80
<b>Total of employees</b>	70	215	285	60	176	236

## 2024 IN A NUTSHELL...

Gender	N. of Employees
<b>Male</b>	70
<b>Female</b>	215
<b>Other</b>	-
<b>Not communicated</b>	-
<b>Total of employees</b>	285

Country	N. of Employees
<b>Headquarters (Nola, Gallarate, Milan)</b>	118
<b>Direct stores (Italy)</b>	167

	2024
<b>Number of employees</b>	285
<b>Number of employees terminated</b>	111
<b>Employee turnover rate</b>	39%

	2023
<b>Number of employees</b>	244
<b>Number of employees terminated</b>	73
<b>Employee turnover rate</b>	30%

# 3.2 PEOPLE



## IN NUMBERS...

Employees metrics	2024			2023		
	Male	Female	Total	Male	Female	Total
Number of non-employee workers	4	14	18	3	9	12
Number of self-employed workers	1	3	4	1	2	3
<i>full-time</i>	1	3	4	1	2	3
<i>part-time</i>	-	-	-	-	-	-
Number of workers supplied by enterprises engaged in recruitment, selection, and supply of personnel (temporary staff)	1	2	3	1	-	1
<i>full-time</i>	1	-	1	-	-	-
<i>part-time</i>	-	2	-	1	-	1
Other types relevant to the enterprise	2	9	11	1	7	8
<i>full-time</i>	2	6	8	1	7	8
<i>part-time</i>	-	3	3	-	-	-

## 2024 IN A NUTSHELL...

N. of Non-Employee Workers	2024
Non-employee workers	18
Self-employed workers	4
<i>full-time</i>	4
<i>part-time</i>	-
Number of workers supplied by enterprises engaged in recruitment, selection, and supply of personnel (temporary staff)	3
<i>full-time</i>	1
<i>part-time</i>	-
Other types relevant to the enterprise	11
<i>full-time</i>	8
<i>part-time</i>	3

Variance 2024-2023
50%



3.2 PEOPLE



IN NUMBERS...

Metrics of diversity	2024			2023		
	Male	Female	Total	Male	Female	Total
Senior Management Employees	6	2	8	4	1	5
Total number of employees	70	215	285	60	176	236
Senior Management Employees out of total [%]	9%	1%	3%	7%	1%	2%

Job category	2024								
	Under 30 years old			30-50 years old			Over 50 years old		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Executive	-	-	-	1	-	1	-	-	-
Manager	-	-	-	2	1	3	3	1	4
Staff	7	75	82	38	120	159	10	17	27
Workers	1	-	1	8	-	8	1	-	1
Total	8	75	83	49	121	171	14	18	32

Job category	2023								
	Under 30 years old			30-50 years old			Over 50 years old		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Executive	-	-	-	-	-	-	-	-	-
Manager	-	-	-	2	-	2	2	1	3
Staff	4	53	57	35	106	141	9	16	25
Workers	1	-	1	6	-	6	1	-	1
Total	5	53	58	43	106	149	12	17	29

2024 IN A NUTSHELL...

Job category	N. Of Employees
Executive	1
Manager	7
Staff	267
Workers	10
Total	285

# 3.2 PEOPLE



## IN NUMBERS...

Collective bargaining and social dialogue coverage		
	2024	2023
Number of employees	285	236
Number of employees covered by collective bargaining agreements	285	236
Coverage rate [%]	100%	100%
Number of non-employees	18	12
Number of non-employees covered by collective bargaining agreements	18	12
Coverage rate [%]	100%	100%
Number of own workers	303	248
Number of own workers covered by collective bargaining agreements	303	248
Coverage rate [%]	100%	100%

Coverage by social protection		
	2024	2023
Employees with social protection	285	236
Total number of employees	285	236
Coverage rate [%]	100%	100%
Number of non-employees with social protection	0	0
Total non-employee workforce	18	12
Coverage rate [%]	0%	0%

## 2024 IN A NUTSHELL...

Collective bargaining and social dialogue coverage	
Number of employees covered by workers' representatives	285
Coverage rate	100%

Coverage by social protection	
Employees with social protection	285
Percentage (coverage rate)	100%
Non-employees with social protection	0
Coverage rate	0%

# 3.2 PEOPLE



## IN NUMBERS...

Metrics of diversity	2024			2023		
	Male	Female	Total	Male	Female	Total
Persons with disabilities	6	3	9	4	3	7
Total number of employees	70	215	285	60	176	236
Percentage ratio	1%	1%	3%	7%	2%	3%

Work-life balance	2024			2023		
	Male	Female	Total	Male	Female	Total
Employees entitled to family leave	9	29	38	9	26	35
Eligible employees who have taken leave for family reasons	9	29	38	9	26	35
Total number of employees	70	215	285	60	176	236
Percentage of eligible employees	13%	13%	13%	15%	15%	15%
Percentage of eligible employees who took leave	100%	100%	100%	100%	100%	100%

## 2024 IN A NUTSHELL...

	2024
Persons with disabilities	9
Total number of employees	285
Percentage ratio	3%

Training delivered	h. of training <sup>14</sup>
Circular Economy and Product	2h pro capita
Sustainable supply chain	2h pro capita
Health and Safety, and related updates	8,5h pro capita
Perfecting the English language	10,2h pro capita
Cybersecurity	5h pro capita
Sales Techniques in Retail	1h pro capita
Agile Management: Experiencing change	2,2h pro capita
Sap HA <sup>100</sup>	9,3h pro capita

h. of training 2024 <sup>17</sup>	h. of training 2023 <sup>17</sup>
2.832	3.545

<sup>14</sup>Training hours do not include training hours in the field of Health and Safety at work..

<sup>17</sup>Please note that the training hours for 2024 and 2023 also include those provided in the field of Health and Safety at work, which follow the frequency established by the relevant legislation (pursuant to Legislative Decree 81/2008).



# 3.2 PEOPLE



## IN NUMBERS...

Health and safety	2024			2023		
	Employees	Non-employees	Total	Employees	Non-employees	Total
Number of workers covered by the health and safety system <sup>18</sup>	285	18	303	236	12	248
Total number of its workforce	285	18	303	236	12	248
Percentage	100%	100%	100%	100%	100%	100%
Number of work-related deaths	0	0	0	0	0	0
Number of deaths related to occupational diseases	0	0	0	0	0	0
Number of recordable occupational diseases	0	0	0	0	0	0
Number of total hours worked	376.154	0	376.154	331.452	0	331.452
Number of workplace injuries <sup>19</sup>	0	0	0	0	0	0
Injuries incidence rate <sup>20</sup>	-	0	-	-	-	-
Number of days lost due to injuries at work	0	0	0	0	0	0
Number of days lost due to occupational diseases	0	0	0	0	0	0

<sup>18</sup>It should be noted that, at the date of drafting this document, Miriade's health and safety management system is not certified for ISO purposes by a third party.

<sup>19</sup> It should be noted that accidents occurring while traveling to and from work in 2024 (2 in total) and the number of working days lost due to work-related accidents (27 in total) have been excluded.

<sup>20</sup> The rate is calculated by dividing the number of accident cases by the total number of hours worked by employees, multiplied by 1.000.000. This rate represents the number of cases per million hours worked.

## 2024 IN A NUTSHELL...

	2024
<i>Number of employees covered by the health and safety system</i>	100%
<i>Number of non-employees covered by the health and safety system</i>	100%
<i>Injuries incidence rate</i>	-
Number of work-related deaths	0
Number of deaths related to occupational diseases	0
Number of days lost due to injuries at work	0
Number of days lost due to occupational diseases	0

*In 2024, there were no serious human rights incidents, complaints or impacts.*

# 3.2 PEOPLE



## IN NUMBERS...

Gross hourly remuneration	2024		2023	
	Male	Female	Male	Female
Executive	57,29€	-	-	-
Manager	40,52€	40,52€	39,06€	39,06€
Staff	11,63€	11,63€	10,93€	10,93€
Workers	11,63€	11,63€	10,93€	10,93€

Gender Pay Gap	2024	2023
A) Total annual remuneration of the company's highest paid person	141.892€	141.892€
B) Median annual total remuneration of employees (excluding the highest paid individual)	24.000€	24.000€
Remuneration ratio (A/B)	5,91	5,91
Gender Pay Gap (male-female)	0%	0%
Gender Pay Gap - Executives	-	-
Gender Pay Gap - Managers	0%	0%
Gender Pay Gap - Staff	0%	0%
Gender Pay Gap - Workers	0%	0%

## 2024 IN A NUTSHELL...

	2024
Total pay ratio	5,91
Gender Pay Gap	0%

*The data refer to the theoretical salary.*

*All Miriade employees receive a salary that is in line with the minimum wages set out in the national collective labor agreement (CCNL), for which the ratio between the starting salary and the local minimum wage (for men and women) is equal to 1.*

# 3.3 SUPPLY CHAIN



## WE SELECT OUR SUPPLIERS BASED ON OBJECTIVE AND TRANSPARENT ASSESSMENTS THAT ARE BASED ON HONESTY AND INTEGRITY

### Supply Chain management

The selection of suppliers, in Miriade, is guided by the values and principles set out in the Company's Code of Ethics. Purchasing decisions are made based on an **objective and transparent assessment**, which considers, among other factors, the price and the ability to provide and maintain adequate service levels, as well as the **honesty and integrity** of supplier. Supplier relationships are primarily managed by the Purchasing Department, which liaises with the Product, Style, and Marketing & Communication offices as required.

Since July 2023, the Company has required its Partners to sign a document **acknowledging** a series of fundamental **ethical principles**, including respect for **human rights**.

Supplier monitoring currently focuses mainly on economic and financial factors and the ownership of specific technical requirements.

However, Miriade has set itself the goal of increasing the purchase of recycled and/or eco-friendly raw materials from certified suppliers, to expand the number of sustainable and environmentally compatible collections while minimizing those containing polluting plastic materials. The ability to build long-term and stable relationships with suppliers is also supported by timely payments: with an average payment period of **50 days from the invoice receipt date**.

### Geographical location of our suppliers

The supply chain is primarily located in **China**, where in 2024 suppliers produced nearly 94% of total production. To ensure compliance with quality standards, **Miriade relies on consultants** who carry out checks along the Chinese supply chain, primarily to **certify product quality**. The remaining suppliers are located in Italy, India, Tunisia, Spain, Egypt, and Indonesia. For a detailed breakdown, please refer to the section «Supply Chain: in numbers» in this

report.

### The replenishment of stores

Store replenishment is carried out through an integrated logistics company specializing in the fashion sector at an international level, with which Miriade has been collaborating for a long time. At the logistics facility, goods are subject to quality control by Miriade's employees before being delivered to the retail outlets.

### View on our targets...



**2025 | Formalization of a Sustainable Supply Chain Policy**

**2025 | Definition of a Supply Chain Audit Plan, which also includes Ethical/Social and Environmental aspects**



# 3.3 SUPPLY CHAIN

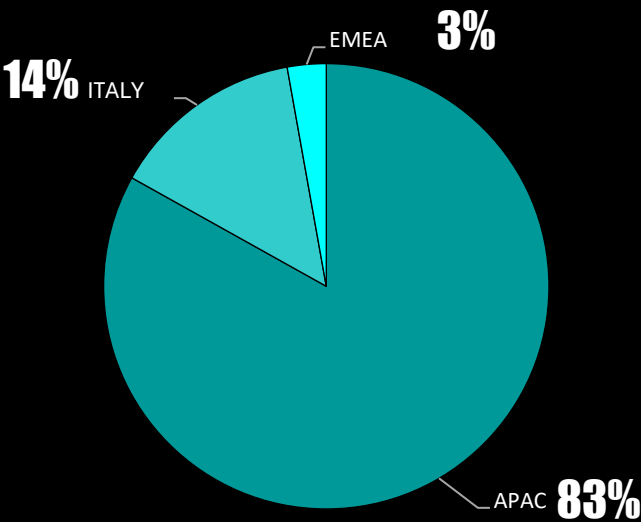


## IN NUMBERS...

Supplier geographical area <sup>21</sup>	2024		2023	
	N.	% production	N.	% production
China <sup>22</sup>	112	93,83%	104	96,45%
Italy	20	4,02%	19	1,34%
India	4	1,18%	4	1,11%
Tunisia	2	0,38%	3	0,64%
Spain	1	0,43%	1	0,32%
Egypt	1	0,03%	1	0,05%
Indonesia	1	0,02%	1	0,08%
Bangladesh	1	0,11%	-	-
Luxembourg	-	-	1	0,01%
Total	142	100%	134	100%

## 2024 IN A NUTSHELL...

	2024
Numbers of new suppliers	47



<sup>21</sup> The table shows the geographical areas of the direct suppliers relating to Miriade's core business. In the pie chart, the geographical regions of the suppliers are summarized - APAC (China, India, Tunisia, Indonesia, Bangladesh), EMEA (Tunisia, Spain, Egypt, Luxembourg) and Italy.

<sup>22</sup> Data for China's geographical area also includes Hong Kong and Taiwan.

# 3.4 CUSTOMERS



## #TOGETHERISBETTER

Miriade is committed to doing its utmost for its customers, ensuring **excellence, quality, and product safety**. If the customers wish to submit a report or raise an issue, they can rely on the **Customer Care** service, which provides prompt responses.

To enhance the long-term durability of its products, the Company offers consumers and end users a **repair and refurbishment service** for items showing defects, signs of wear, or requiring intervention due to use. **This service is carried out directly in the Company's own workshop.**

All activities aimed at improving **Customer Centricity** are managed by the Marketing and Communications, Visual, Digital, and Retail departments, through established operational practices.

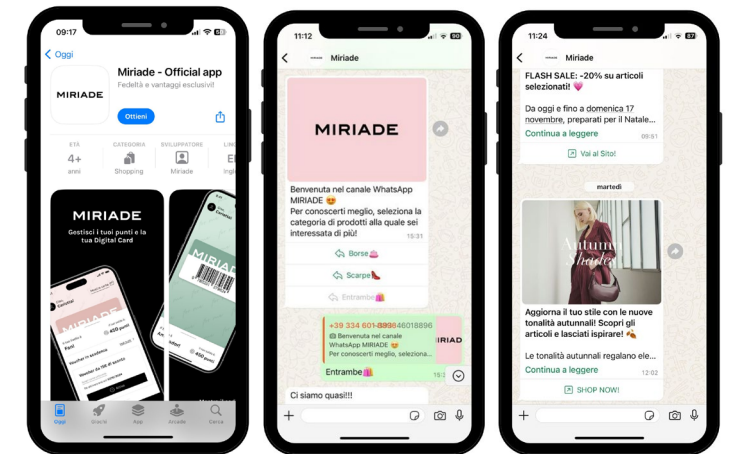
The Company's focus on sustainability is also reflected in several **responsible marketing initiatives**, developed in partnership with companies recognized for their so called "Green" values.

## ENGAGEMENT OF OUR CUSTOMERS

In 2024 Miriade renewed its loyalty programme «**Miriade for Me**» and advanced its path towards innovation and digitalization, further strengthening its commitment to building an increasingly direct and closer relationship with customers. The new platforms are easily accessible via QR codes in physical stores or through a dedicated channel on the Company's website.

- **Online App:** designed to offer our customers a more **personalized and rewarding shopping experience**. Through the app, users can access exclusive benefits, such as special discounts and tailored promotions, while also monitoring the loyalty points accumulated through their purchases.
- **WhatsApp Channel:** by subscribing to the channel, customers can easily access the latest collection updates, exclusive offers, and personalized style tips. This service enables instant interaction, enriching the customer experience with **tailored communications and dedicated support**.

- **TikTok Shop:** in 2025 Miriade positioned itself among the pioneering brands adopting the TikTok Shop feature for e-commerce. This innovative function combines **entertainment and shopping**, transforming every piece of content into an opportunity for both discovery and purchase.



# 3.4 CUSTOMERS



## IN NUMBERS...

Main Highlights	2024	2023	2022	2021
N. stores served Wholesale	2.596	2.374	2.816	2.235
N. customers served E-commerce	23.517	19.484 <sup>23</sup>	9.249	5.589
N. retail sales	609.125	581.607	548.380 <sup>24</sup>	543.301
Turnover	€119.900.000	€111.000.000 <sup>25</sup>	€117.000.000	€84.555.990

## 2024 IN A NUTSHELL...

	2024
N. stores served wholesale	2.596
N. customers served e-commerce	23.517
N. retail sales	609.125
Turnover	€119.900.000

<sup>23</sup> It should be noted that in 2023 Miriade recorded a significant increase in the number of customers served in e-commerce compared to previous years in consideration of important investments by the Company on marketing and communication.

<sup>24</sup> It should be noted that the number of Retail sales is estimated based on the receipts emitted.

<sup>25</sup> It should be noted that in 2023 Miriade recorded a slight decrease in turnover compared to the previous year, compared to an increase in EBITDA, due to the delay in delivery of the 2024 *pre-collection* compared to the planned times dictated by the difficult global socio-political context. The *pre-collection* will be delivered in 2024 together with the *main-collection*.



# 3.5 COMMUNITY



## A «MIRIADE» OF INITIATIVES FOR OUR LOCAL COMMUNITY

Miriade has developed several projects to support its community, mainly through training and project work activities, knowledge-sharing initiatives with students, and the dissemination of topics related to the fashion industry.

The **Marketing Department**, **General Management**, and **Shareholders** take responsibility for ensuring that the perspectives of the affected communities are considered in corporate decisions and activities. In 2024, no impacts on the human rights of the involved communities were identified or reported.

Commitment to protecting and supporting local communities takes place through various projects related to the **world of sport** and, therefore, **Jaked** is the main player.

In 2024, Jaked renewed its participation as Technical Sponsor of the **MaxiYacht Shockwave3**, supporting the yacht throughout its racing season by providing technical apparel designed to assist athletes both during competition and after the races.

The **Barcolana**, the famous sailing regatta held in Trieste, is part of the Company's other initiatives to support water sports, athletes, and the local area. For this event, Jaked acted as the main sponsor by supplying technical apparel featuring hybrid functionality, designed to support athletes not only during the race but throughout the entire day.

*Shockwave<sup>3</sup>*

GBR 25555

**BARCOLANA<sup>®</sup> 57**

In 2024 also began participating in the **Padelness** initiatives. For the sponsorship of this event, Jaked realized a stand inspired by the principles of the circular economy, opting for recyclable cardboard material that can be reused in future projects.





## 3.5 COMMUNITY



### A «MIRIADE» OF INITIATIVES FOR OUR LOCAL COMMUNITY

The connection between the sea and the world of Jaked returns with the sponsorship of the **International Congress on Marine Plants** (World Seagrass Conference 2024 & 15th International Seagrass Biology Workshop) held in Naples from June 17 to 21, 2024, with the aim of supporting marine biologists in the study of coastal ecosystems and in the fight against biodiversity loss. The Company contributed by donating caps and other branded materials, as well as by funding the participation of ten students who presented scientific contributions at the event.

For years Jaked has also been the official technical sponsor of the **ITALIAN PARALYMPIC SWIMMING FEDERATION**, supporting Paralympic athletes with high-performance swimwear. These initiatives promote sport as a vehicle for inclusion and support for diversity, which are core aspects of the brand. The partnership, born in 2014 but rooted in earlier collaborations — including the 2009 World Championships in Rome, where most athletes wore Jaked swimwear. In total, 17 world records have been achieved by swimmers competing in the Jaked's suits. Guided by the motto «**swimming is one**», Jaked continues to provide technical competition apparel to all athletes of the Italian Paralympic National Team at the world's most prestigious events, including the Olympic Games.

Since 2023 Jaked has also partnered with **NOLA CITTÀ DEI GIGLI**, supporting both its competitive volleyball team and promotional initiatives, such as the volleyball school, youth sector and sitting volleyball. Through these initiatives, Jaked promotes inclusion and courage, values at the core of the sitting volleyball discipline.



Furthermore, since 2023 and reconfirmed in 2024, Miriade and Jaked are official sponsor of **NAPOLI WOMEN'S FOOTBALL CLUB**, reinforcing its strong ties with the local area and supporting a team that represents the passion, authenticity, and determination of **girls** and **women** united by their love for football and for the city of Naples.

At the end of 2024 Jaked also became a sponsor of the **Ischia men's football team**, once again highlighting sport as a means of inclusion, community building, and wellbeing.



## 3.5 COMMUNITY



### A «MIRIADÉ» OF INITIATIVES FOR OUR LOCAL COMMUNITY



#### WOMEN FOR NAPLES

On the occasion of the 8th edition of the «**Women for Naples Award**», Miriade acted as **sponsor** of the event, together with Carpisa and Yamamay, which features several prominent personalities, from the area and beyond, who are awarded for merits.

In particular, the event conceived by **Raffaele Carlino**, President of Miriade and Carpisa, together with journalist and artistic director **Lorenzo Crea**, was also an important moment of solidarity, with a fundraiser in favor of the Mensa del Carmine. In celebrating all women, the evening saw the **awarding of 28 women** who have distinguished themselves in a wide variety of fields: social impact, institutions, civil society, legality, medicine and research, fashion, sport, business, literature, entertainment, media, music and entertainment.

#### « IL MONDO DI CHICCA ONLUS »

Since 2023, and for a three-year period, Miriade is a supporting member of Foundation «**Il Mondo di Chicca ETS**». The Foundation pursues goals of solidarity and social utility on the island of Pemba, in the Zanzibar archipelago (Tanzania), through **healthcare projects** dedicated to children and mothers. Its initiatives are mainly **focused on education, health, and environmental protection**.

#### « I BAMBINI DELLE FATE »

From 2021 to 2024, Miriade supported the association «I Bambini delle Fate» through financial contributions aimed at assisting families with autism and other disabilities. This initiative reflects the Company's commitment to **promoting social inclusion** and its dedication to supporting local communities.





# 3.5 COMMUNITY



## A STORY OF FEMALE EMPOWERMENT CAPABLE OF INSPIRING OTHER WOMEN

### #MIRIADEOFWOMEN

Miriade products serve as a **backdrop** for women who, in facing every moment of the day, choose to express their **personality** through **fashion**, finding accessories **suitable for every style**.



Accompanying the Miriade FW24/25 collection is the new **#SMILEwithMI** project, aimed at **breaking down stereotypes**, especially those concerning women, and addressing them with lightness and humor. **Tess Masazza**, actress and comedian, serves as the exceptional testimonial for this campaign, perfectly embodying the spirit of the collection.

With the FW24 collection «**73 Versions of You**» also V73 highlights the multiple ways that make each woman unique. **Giorgia Surina**, the face of the campaign, embodies the versatile, multifaceted woman, able to navigate countless interests with enviable ease.

73 VERSIONS OF YOU.  
AND COUNTING.



GIORGIA SURINA x V73

DISCOVER THEM ALL AT 73VERSIONS.IT

*Vigorous*  
**V°73**  
VENEZIA



Furthermore, in 2024, the SS24 campaign «**flowHer Power**» of V°73 celebrates *empowered* women as icons of self-determination.

The campaign encourages individuals to embrace their uniqueness and proudly express it through their everyday style choices. The V°73 gentle revolution triumphed by winning the **21st Press, Outdoor & Promotion Key Award**, in the «Beauty, Fashion & Luxury» category, thanks to this campaign.

# 3.5 COMMUNITY



## IN NUMBERS...

Main Highlights	2024	2023	2022	2021
Donations <sup>26</sup>	€17.000	€29.162	€31.598	€49.305
Sponsorships	€312.252	€596.967	€709.538	€716.064

<sup>26</sup>It should be noted that in 2021 the Company launched an initiative to support the community through a progressive donations programme. This involved a larger disbursement in 2021, while the remaining amount was allocated in 2022.Furthermore, the figures for the reporting years also include the Company’s commitment to the adoption of five children through a non-profit organization.

<sup>27</sup>The target is progressive, and the intention is to increase investment in the community for 2025 as well.

## 2024 IN A NUTSHELL...

	2024
Donazioni e liberalità	17.000
Sponsorizzazioni	€312.252

### View on our targets...




**2024 <sup>27</sup>| Maintain a consistent commitment to communities through investments in sponsorships and/or donations**





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**MIRIADE**

**VALENTINO**



**FRANCESCO BIASIA**