



SUSTAINABILITY REPORT 2022

Consolidated non-financial
statement in accordance with Italian
Legislative Decree no. 254/2016
and Spanish Law Ley 11/2018





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The Esprinet Group's strategy and its subsequent operations are inspired by a concept of creating sustainable value over time.

In order to achieve this objective, the Group considers it essential to balance shareholders' interests with those of other stakeholders such as customers, suppliers, employees, bodies and local associations.

One of the main stakeholders that governed the initial process of ESG (Environmental, Social, Governance) policy development is the investors, who increasingly demand specific sensitivity to non-financial metrics typically associated with sustainability.

A second key stakeholder is the Group's employees: management firmly believes that in the absence of unique and distinguishable brands, patents or exclusive contracts, the Group's main source of competitive advantage lies in its human capital.

Ultimately, more and more customers and suppliers, and primarily government agencies engaged in digitisation plans funded by the NextGenEU initiative, are placing increasing emphasis on sustainability metrics alongside the more traditional ones relating to price and service when choosing their favoured business partners.

The combination of investor pressure, the centrality of human capital and the opportunities, including business opportunities, increasingly offered to economic operators with a strong ESG culture have inspired and will increasingly guide business decisions.



Alessandro Cattani

Chief Executive Office of the Esprinet Group and
Chairman of the Competitiveness and Sustainability Committee



Maurizio Rota

Chairman of the Esprinet Group

As already described in recent years, the Group's operational process consists of four stages: listening to its stakeholders, defining a set of objectives for each of the macro-areas briefly described above, developing action plans, and finally a recursive process of implementing these plans, measuring results, verifying deviations and possibly modifying action plans.

Social objectives, and in particular the relationship with the local area where the Group operates and improving the quality of Esprinet's human capital have been and are one of the fundamental processes of the ESG activity.

Listening takes place through a series of annual surveys extended anonymously to all Group employees, a structured and continuous Performance Review process that allows employees to have as objective a measurement of their work as possible, and finally thanks to the now traditional quarterly "Town Hall" held by the CEO, with the possibility for all participants to ask questions and offer suggestions or criticism, also anonymously.

Also during 2022, the action plans on the social front have focused on training, inclusion and support for work-life balance through the use of remote working, flexible working hours and general support for newly-formed families, those being enlarged by the arrival of children, including innovative support not only for mothers but also for fathers, and those with disabled family members.

This concept of supporting the individual and the relative family in their different stages of personal and professional life is also reflected in the policies supporting the territory, with philanthropic initiatives focusing on the fields of health and education.

The achievement of the Great Place To Work and Top Employer certifications, as well as the flattering results in terms of Esprinet's appreciation by the participants in various surveys, are a source of great satisfaction and confidence in the proper functioning of this fundamental pillar of our Sustainability Policy.

On the environmental impact front, although the Esprinet Group has no particular critical issues in this regard, the implementation of projects aimed at reducing energy consumption has continued, with the resolution of investments for the installation of solar panels on Italian warehouses, on the travel policy with greater emphasis on online events and the use of electric or plug-in company cars, and actions aimed at the greater use of transporters using means of transport with low environmental impact.

Meetings continued and working tables were opened with leading electronics technology manufacturers in order to optimise the environmental impact on the entire supply chain.

On the governance front, the Esprinet Group has historically enjoyed high standards, by now recognised by multiple certifications. The Group has further increased dialogue with its shareholders, both professional and retail, in order to keep a constant eye on emerging needs and be able to adapt its strategy to changing market demands.

Lastly, following the launch of its business plan to the financial community in November 2021 regarding the three-year period 2022-2024, the EspriRENT project for operational leasing was launched in 2022, which should significantly increase the amount of used products that instead of being thrown into landfills will be reconditioned and put back on the market with benefits for the environment and for customers with lower spending capacity.

The listening process and action plans briefly described herein consist of a set of numerical objectives assigned to the management team for years now in terms of customer satisfaction, employee satisfaction, reduction of greenhouse gas emissions and growth in business lines considered critical for long-term sustainability, such as the volume of operational rentals.

These objectives are linked to aggressive levels of variable remuneration in order to create a virtuous circle of alignment between the short- and long-term objectives of management and those of the Group's main stakeholders, in the conviction that only correctly balancing the needs of all can guarantee the creation of sustainable value.

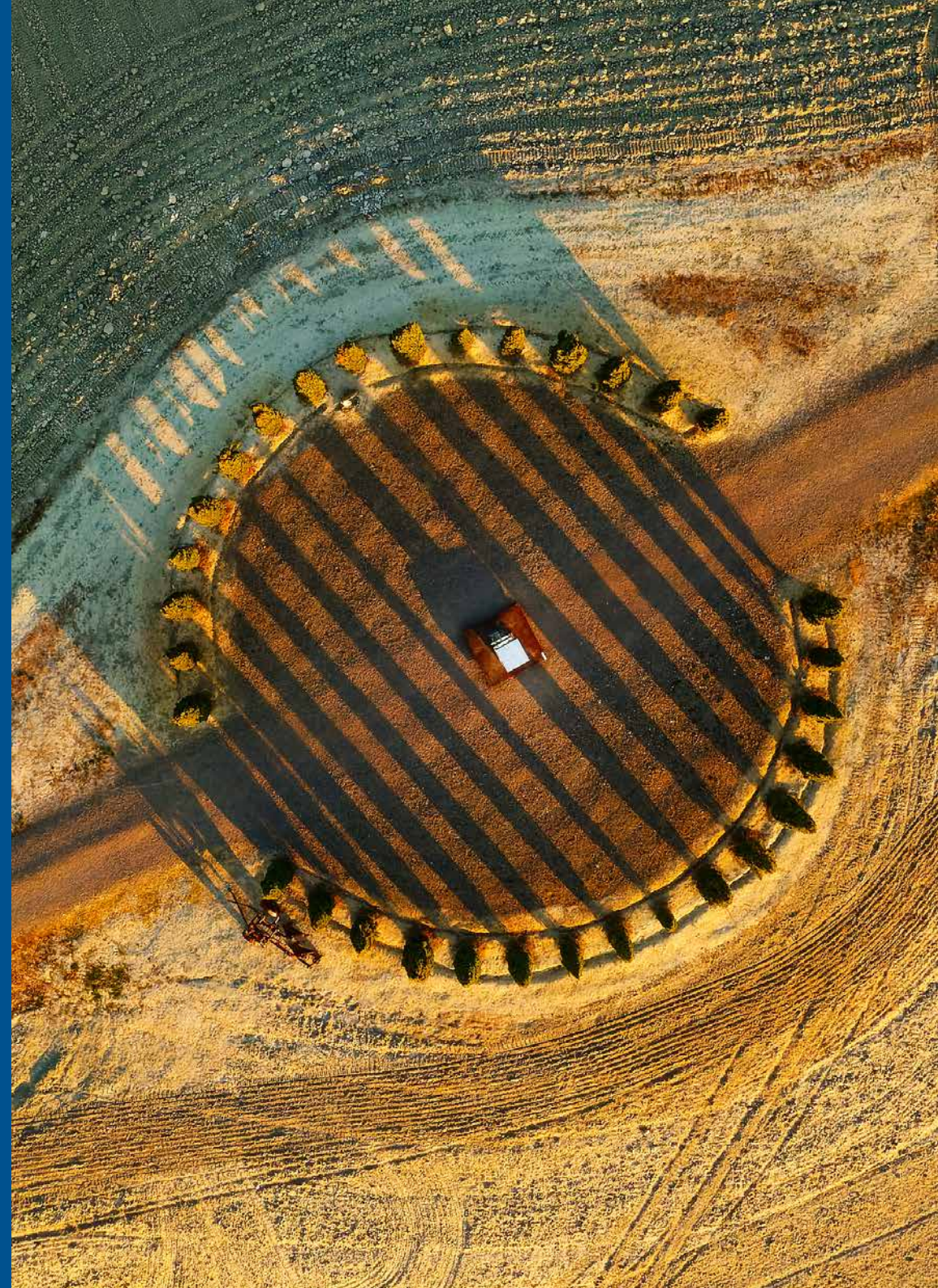
In light of what has been described, and with the pledge that the culture of sustainability will translate into concrete actions expanding into every area every day, we invite you to read the 2022 Sustainability Report, which also constitutes the fifth Consolidated Non-Financial Statement pursuant to Italian Legislative Decree 254/2016 and Spanish Law Ley 18/11.



INTRODUCTION

IN THIS CHAPTER:

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This document is the ninth Sustainability Report for the Esprinet Group (hereinafter referred to as the “Group” or “Esprinet”) and reports on its main sustainability performance, also constituting the Consolidated Non-Financial Statement of the Group (hereinafter also NFS, or Report), in compliance with the requirements of Italian Legislative Decree 254/2016 and Spanish Law Ley 11/2018 given the presence of legal entities in Spanish territory where the transposition of such legislation for companies with a workforce exceeding 250 employees and subsequent amendments and additions applies. The reporting scope therefore refers to the entire Group, unless otherwise specified, including the following fully consolidated companies: Esprinet S.p.A., V-Valley S.r.l., Bludis S.r.l., Celly Pacific Limited, 4Side S.r.l., Dacom S.p.A., idMAINT S.r.l., Nilox Deutschland GmbH, Esprinet Iberica S.L.U., Esprinet Portugal Lda, V-Valley Advanced Solutions Espana S.A., V-Valley Advanced Solutions Lda, GTI Software & Networking SARLAU, Optima Logistics S.L.U., Erredi Deutschland GmbH, Erredi France SARL., Erredi Iberica S.L.U.

It should be noted that throughout the document, when details for Italy and Spain Portugal are given, it is understood that all the companies belonging to the two subgroups (as represented in the shareholding chart) have been respectively considered.

The Report, published annually, covers the period from 1 January to 31 December 2022. This document (NFS) was approved by the Esprinet S.p.A. Board of Directors who met on 14 March 2023.

The text is based upon the guidelines of the Global Reporting Initiative (GRI) – an entity which, since 1997, has been the international point of reference in relation to sustainability reporting – in their sixth version, GRI Sustainable Reporting Standards (GRI Standards). The methodological reference for the preparation of this report is therefore the GRI Sustainability Reporting Standards, published in 2021, according to the “in accordance” option.

The breadth and complexity of the different topics covered and presented in this Sustainability Report are the result of a materiality

analysis, updated by the Esprinet Group according to the requirements of the new GRI Standards 2021. One of the most important aspects of the GRI Standards update is the introduction of “*impact materiality*”, focusing on the actual and potential impacts an organisation generates on the economy, environment and people. The material topics are then identified as the topics which represent the most significant impacts of the organisation considering the entire value chain, therefore not only including the Group's operations, but also all upstream and downstream activities with respect to the organisation.

The Esprinet Group's update of the materiality analysis followed three main steps:

- understanding the context in which the Group operates through an examination of competitors, media analysis and the main sustainability trends in the sector in which Esprinet operates. In addition, the Group's entire value chain was mapped. It should be noted that the phases of raw material extraction, production of finished products and product use and end-of-life are only considered for the Esprinet-branded products (“Nilox” and “Celly”);
- identification of the actual and potential impacts of the activities carried out both within the organisation's perimeter and outside the organisation, taking into account their effects on the environment, the economy and people, including impacts on human rights. It was also assessed whether the impacts were negative or positive, short or long term, reversible or irreversible;
- evaluation of the significance and prioritisation of impacts while considering their severity and likelihood. The significance of each impact is also influenced by how widespread the project is along the value chain and its irreparability, also considering how difficult it is to repair the damage generated by a negative impact.

The Esprinet Group's material topics and the most significant impacts generated by the Group are listed and described in the materiality table (pages 14 and 15). It should be noted that this list of material topics has been formally approved by the Sustainability Committee.

The corresponding material topics are also listed on the next page for each area of Italian Legislative Decree 254/2016 and Spanish Law Ley 11/2018.

Note that the topic relating to the use of water resources, addressed by Italian Legislative Decree no. 254/2016 and Spanish Law Ley no. 11/2018, has not emerged as material from the analysis carried out and therefore will not be explored in this document.

Starting from 2020, considering it of primary importance to achieve an increasingly accurate level of analysis of its environmental impact, the Esprinet Group decided to carry out a complete inventory of CO2 emissions (scope 1, scope 2 and scope 3) attributable to its value chain, following the indications of the GHG Protocol and subjecting, for 2022 only the inventory of the Spanish subgroup to verification by an independent third-party company in relation to the Scope 1 and 2 emissions.

As regards the methodologies for calculating Scope 1, 2 and 3 emissions for the years 2020 and 2021, please refer to the methodologies in the relevant Non-Financial Statements published in previous years.

With regard to the reporting year 2022, in order to standardise the sources of the emission factors used and in continuity with previous years, the UK Government GHG Conversion Factors for Company Reporting published by Defra in 2022 was mainly used.

In particular, the Defra emission factors for diesel, petrol and natural gas were considered for the Scope 1 emissions. In addition, Esprinet's Scope 1 emissions also included emissions from refrigerant gas leaks, considering Global Warming Potential (GWP) as defined by the IPCC Fourth Assessment Report (AR4). With reference to Scope 2 emissions, the calculation according to the Location-Based approach was carried out starting from the emission factors published by Terna in 2021 (2019 data) which at the time of drafting this document are the most updated for Italy, Spain, Portugal, France, Germany and the African continent. For the Market-Based approach, the most up-to-date emission factors were

¹ In liquidation as at 1/10/2021

published in 2021 by AIB for European countries, while the same factor used in the Location-Based approach was retained for Africa.

With reference to Scope 3 GHG emissions, the 15 categories established by the GHG Protocol were considered, and for each of them an assessment of relevance and applicability was carried out, which led to reporting the following categories:

- Purchased goods and services: emissions from the production of Celly and Nilox branded products, as well as packaging and re-packaging materials for all products purchased and resold by Esprinet, have been estimated. Celly and Nilox electronic products were aggregated into homogeneous categories and each was assigned a specific emission factor taken from Ecoinvent, an internationally recognised LCI database.
- Fuel and energy related activities: the emission factors considered are included in the document published by Defra and refer to diesel, petrol and electricity.
- Upstream transportation and distribution: this category includes emissions from the Group's direct and indirect logistics, both from Tier 1 suppliers and towards customers. This involved the direct engagement of hauliers and the collection of accurate data on the weights transported and the distances covered, as well as the means of transport used. The emission factors published by Defra were applied.
- Waste generated in operations: emission factors published by Defra were used.
- Business travel: data were retrieved from dedicated management systems and employees' expense reports. The emission factors published by Defra were used.
- Employee commuting: an extended survey was carried out for all employees and collaborators of the Group. Similar to the other emission categories, the emission factors published by Defra were used.

- Use of sold products: emissions attributable to the recharging of electric scooters, electric bicycles and water scooters sold in the reporting year were considered for the entire life cycle. The emission factor used is that deriving from the use of electricity published by Terna.

For the calculation of other pollutant emissions, coefficients of the European Environmental Agency were used for Heavy-duty vehicles, Diesel >32 t - Euro V - 2008 (for vehicles over 3.5 tonnes) and Light commercial vehicles, Diesel - Euro 5 - EC 715/2007 (for vehicles under 3.5 tonnes).

The subsidiary Celly Pacific Limited was not considered in the calculation of the Group's environmental impacts (not material), and the newly acquired company Bludis S.r.l.

In 2022, as requested by Italian Decree 254/2016, the Non-Financial Statement was audited by an independent third company, whose report is included in the "The Independent Auditor's Report" annex. It should be noted that the section "Consolidated disclosure pursuant to Art. 8 of EU Regulation 2020/852" included in the chapter "The Market" is not subject to review by an independent third company.

It should be noted that indicator 207-4 is not reported for the year 2022, as it is information that is transmitted to the Italian Revenue Agency following the publication of the 2022 Annual Financial Report.



Correlation table pursuant to Italian Leg. Decree 254-2016 and Spanish Ley 11/2018

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
ENVIRONMENT	Environmental		
	Main impacts:		
	actual and predictable effects of the activities	Energy consumption and climate change, Waste management, Pollutant emissions, Sustainable use of raw materials, Supply chain management	Emissions, Energy, Waste and effluents, Raw materials, Environmental compliance, Supplier environmental assessment
	health and safety (correlated to environmental impacts)		
	assessment procedures or environmental certification		
	resources dedicated to the prevention of environmental risks		
	application of the precautionary principle		
	number of provisions and guarantees for environmental risks		
	Pollution:		
	measures to prevent, reduce or recover carbon emissions	Energy consumption and climate change	Emissions
	atmospheric pollution (other polluting emissions)	Polluting emissions	Emissions
	acoustic pollution	Not applicable*	Not applicable*
	light pollution	Not applicable*	Not applicable*
	Waste (circular economy):		
	prevention, recycling, recovery and disposal	Waste management	Waste and effluents
	food waste	Waste management	Waste and effluents
	Resources (water, raw materials, energy):		
	water consumption and procurement	Not applicable*	Not applicable*
	raw materials (consumption and measures to make their use more efficient)	Sustainable use of raw materials	Raw materials
	energy consumption	Energy consumption and climate change	Energy
	Climate change:		
	CO ₂ emissions	Energy consumption and climate change	Emissions
	measures adopted to adapt to the consequences of climate change		
	reduction objectives established voluntarily for the medium/long term to reduce CO ₂ and means implemented for the purpose		
	Biodiversity:		
	measures adopted to preserve or restore biodiversity	Not applicable*	Not applicable*
	impacts caused by activities or operations in protected areas	Not applicable*	Not applicable*

* In relation to the Group's activity, the topic is not applicable

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
SOCIAL AND PERSONNEL	Social		
	Social relations:		
	organisation of social dialogue, including procedures for providing information and staff consultation and negotiations	General disclosure	General disclosure
	percentage of employees covered by collective labour agreements per country		
	balance of collective contracts, in particular relating to health and safety in the workplace		
	Training:		
	training policies implemented	Collaborator development	Training and education
	total number of training hours per professional category		
	Universal accessibility for people with disabilities	Diversity and equal opportunities	Diversity and equal opportunities
	Equality:		
	measures adopted to promote equal treatment and opportunities between men and women	Diversity and equal opportunities, Non-discrimination	Diversity and equal opportunities, Non-discrimination
	measures adopted to promote employment		
	protocols against sexual abuse		
	universal integration and accessibility for people with disabilities		
	policy against every type of discrimination		
	diversity management		

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
SOCIAL AND PERSONNEL	Social		
	Employment:		
	total number and distribution of employees by gender, age, country and professional category	Indicators relating to staff	General disclosure (indicators relating to staff)
	total number and distribution of work contract types		
	annual average of permanent contracts, fixed-term contracts and part-time contracts by gender, age and professional category		
	average remuneration of directors and managers, including variable remuneration, allowance, remuneration, payments to long-term savings forecasting systems and any other perception disaggregated by gender		
	implementation of work-life balance policies		
	employees with disabilities		
	number of terminations by gender, age and professional category	Collaborator development	Training and education
	average salary and its evolution disaggregated by gender, age and professional category or equal value	Diversity and equal opportunities	Diversity and equal opportunities
	wage gap, pay for equal or average jobs in the company		
	Work organisation:		
	organisation of working hours	Not material, but reported*	General disclosure
	number of hours absent		
	measures aimed at facilitating the use of conciliation and promoting the co-responsible use of both by the parents		
	Health and safety:		
	workplace health and safety conditions	Health and safety in the workplace	Health and safety in the workplace
	accidents at work, in particular frequency and severity, as well as occupational illnesses		
	disaggregated by gender		

* Topic not emerged as material from the materiality analysis process, yet reported in the NFS due to its importance

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
RESPECT FOR HUMAN RIGHTS	Human rights		
	application of due diligence procedures relating to human rights	Non-discrimination	Non-discrimination
	prevision of risks relating to the violation of human rights		
	complaints for cases of violation of human rights		
	promote and respect the provisions of the fundamental conventions of the International Labour Organisation relating to respect for freedom of association and the right to collective bargaining		
	elimination of discrimination in employment and occupation		
	elimination of forced or compulsory labour	Not applicable*	Not applicable*
FIGHT AGAINST ACTIVE AND PASSIVE CORRUPTION	effective abolition of child labour	Not applicable*	
	Fight against corruption		
	measures taken to prevent corruption and abuse of office	Not material, but reported**	No GRI indicator used
	measures to combat money laundering, contributions to foundations and non-profit organisations		

* In relation to the Group's activity, the topic is not applicable

** Topic not emerged as material from the materiality analysis process, yet reported in the NFS due to its importance

Topic of Italian Legislative Decree 254/2016	Topic of Ley 11/2018	Material Topic	GRI topic
INFORMATION NOT REQUIRED AS PER ITALIAN LEGISLATIVE DECREE 254/2016	Company information		
	Company commitments to sustainable development:		
	impact of the company's activity on employment and local development	Not material, but reported*	No GRI indicator used
	impact of the company's activity on local populations and the territory		
	relationships maintained with the actors of the local communities and dialogue with them		
	association or sponsorship actions		
	Subcontracting and suppliers:		
	inclusion in the purchasing policy of social, gender equality and environmental issues	Not material, but reported*	No GRI indicator used
	consideration of their social and environmental responsibility in relations with suppliers and subcontractors		
	supervisory and control systems and their results		
	Consumers:		
	consumer health and safety measures	Not material, but reported*	Customer health and safety
	complaint systems, complaints received and their resolution		
	Tax information:		
	benefits obtained country by country	Not material, but reported*	Taxes
	taxes on benefits paid and public subsidies received		

* Topic not emerged as material from the materiality analysis process, yet reported in the NFS due to its importance

Materiality Table

	Material topics	Main impact generated	Type of impact	GRI Topic
ECONOMY	Enabling digitisation	Through its core business, the Group's vision is to expand and facilitate the distribution and use of technology, acting as an enabler of digitisation.	⊕	Non-GRI Topic
	Economic value for the community	By consolidating its economic growth, the Esprinet Group also generates economic value for its stakeholders and the community in which it operates. In addition, the Group engages in donations to NGOs operating locally, within the perspective of redistributing value.	⊕	201 Economic performance
	Privacy and security of customer data	As a result of cyber-attacks and in the absence of adequate preventive measures, the Group could cause the loss and breach of its customers' personal data, also negatively impacting its business model.	⊖	418 Customer privacy
ENVIRONMENT	Enabling electric mobility	The Esprinet Group's branded products include electric bicycles and scooters aimed at enabling sustainable mobility, with particular reference to city centres where such products can represent an alternative to combustion vehicles.	⊕	Non-GRI Topic
	Climate change	The Esprinet Group's branded product procurement processes impact climate change through the release of greenhouse gas emissions, as do other activities in the Group's value chain, especially inbound and outbound transport activities.	⊖	302 Energy; 305 Emissions
	Water consumption and soil contamination	Esprinet-branded products contain materials, including rare earth elements and lithium, whose extraction impacts the environment, with particular reference to water use and contamination of soil and groundwater.	⊖	301 Materials; 308 Supplier environmental assessment
	Air pollution	Esprinet-branded products contain materials, including rare earth materials and lithium, the extraction of which impacts the environment, including air pollution. In addition, the Esprinet Group's inbound and outbound transport activities release polluting gases that affect air quality, also considering the high pollution in the area where the Group has its main warehouses.	⊖	305 Emissions (indicator 305.7)
	Waste	The tech sector is characterised by varied activities that produce a high amount of both hazardous and non-hazardous waste. The inadequate management thereof can have negative impacts on ecosystems that may extend beyond the places where the waste is generated and disposed of.	⊖	306 Waste

Type of impact: positive ⊕ negative ⊖

	Material topics	Main impact generated	Type of impact	GRI Topic
PEOPLE	Long life-learning of employees	The Esprinet Group supports and provides technical and professional training activities to its employees, promoting their personal and professional growth. This commitment was consolidated with the launch of the "Reskill" platform, the new digital environment open to all employees that encompasses Esprinet's entire training offering, making it transparent, accessible and constantly updated for all employees.	⊕	404 Training and education
	Employee well-being	In recent years, the Esprinet Group has strengthened its commitment to consolidating a quality working environment, with the aim of increasing the well-being of its employees, as evidenced by the achievement of Great Place to Work certification in Italy, Spain and Portugal.	⊕	401 Employment
	Discrimination and equal opportunity	A non-inclusive working environment and a failure to respect diversity and equal opportunity can cause discrimination, negatively impacting workers' opportunities for personal and professional development.	⊖	405 Diversity; 406 Non-Discrimination
	Employee health and safety	Risks related to employee health and safety are limited and are mainly due to load handling risks within warehouses and are mitigated by the Group through its achievement of ISO 45001 certifications for the health and safety management system in the main plants. However, global supply chains for the production of branded products increase exposure to potential workplace health and safety incidents.	⊖	403 Occupational health and safety
	Human rights	Risks related to the non-respect of human rights are mainly linked to activities in the value chain that are not controlled by Esprinet, with particular reference to the extraction of raw materials, the production of finished products and logistics activities. Furthermore, Esprinet is committed to respecting workers' rights by monitoring compliance with the Code of Ethics and the Supplier Code of Conduct along the value chain.	⊖	409 Forced or compulsory labour; 414 Supplier social assessment



CORPORATE OVERVIEW

4.7 BILLION
euro in
revenues

**LEADER IN SOUTHERN
EUROPE**
(Italy, Spain and Portugal)

**ESG CENTRIC
STRATEGY**

ESG OBJECTIVES
in the Remuneration Policy



ENVIRONMENTAL PERFORMANCE

**CLIMATE
NEUTRALITY**
for the Group's direct
and indirect energy
emissions

**LAUNCH OF THE ZEB
LOGISTICS PROJECT**
(Zero Emission Building)

**LEED PLATINUM
CERTIFICATION**
of the Vimercate and Madrid offices
LEED SILVER CERTIFICATION
of the Zaragoza office

Support for
**OFFSETTING
PROJECTS**
in different areas
of the world



SOCIAL PERFORMANCE

1,806
EMPLOYEES

Certification renewal
GREAT PLACE TO WORK

Certification renewal
TOP EMPLOYER

RESKILL Training



INITIATIVES IN THE TERRITORY

Project
**PRODUCT
SHEETS**

ESPRINET4OTHERS
corporate volunteering

FOR-TE Project

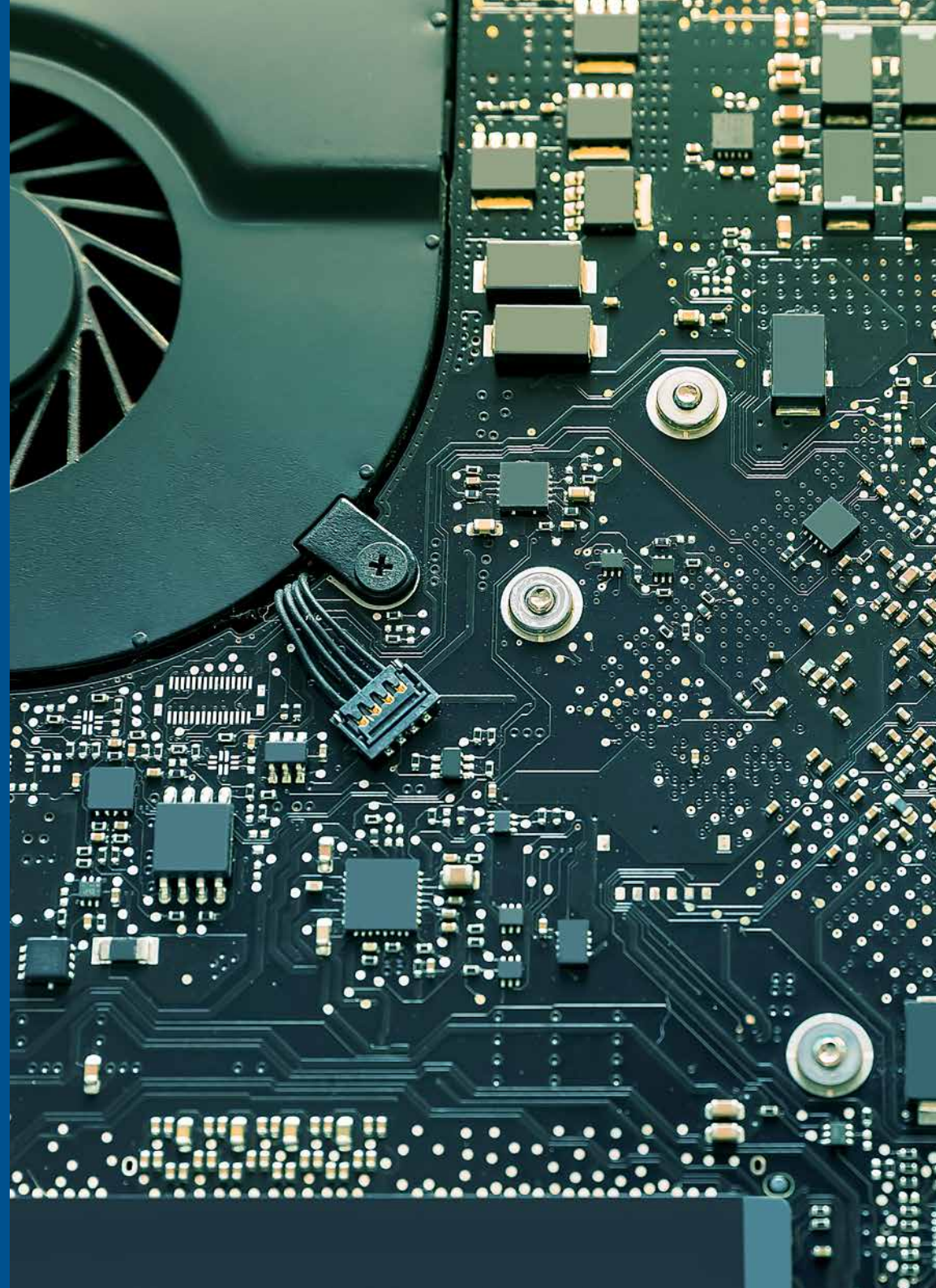
TOGETHER IS BETTER
for the emergency in Ukraine

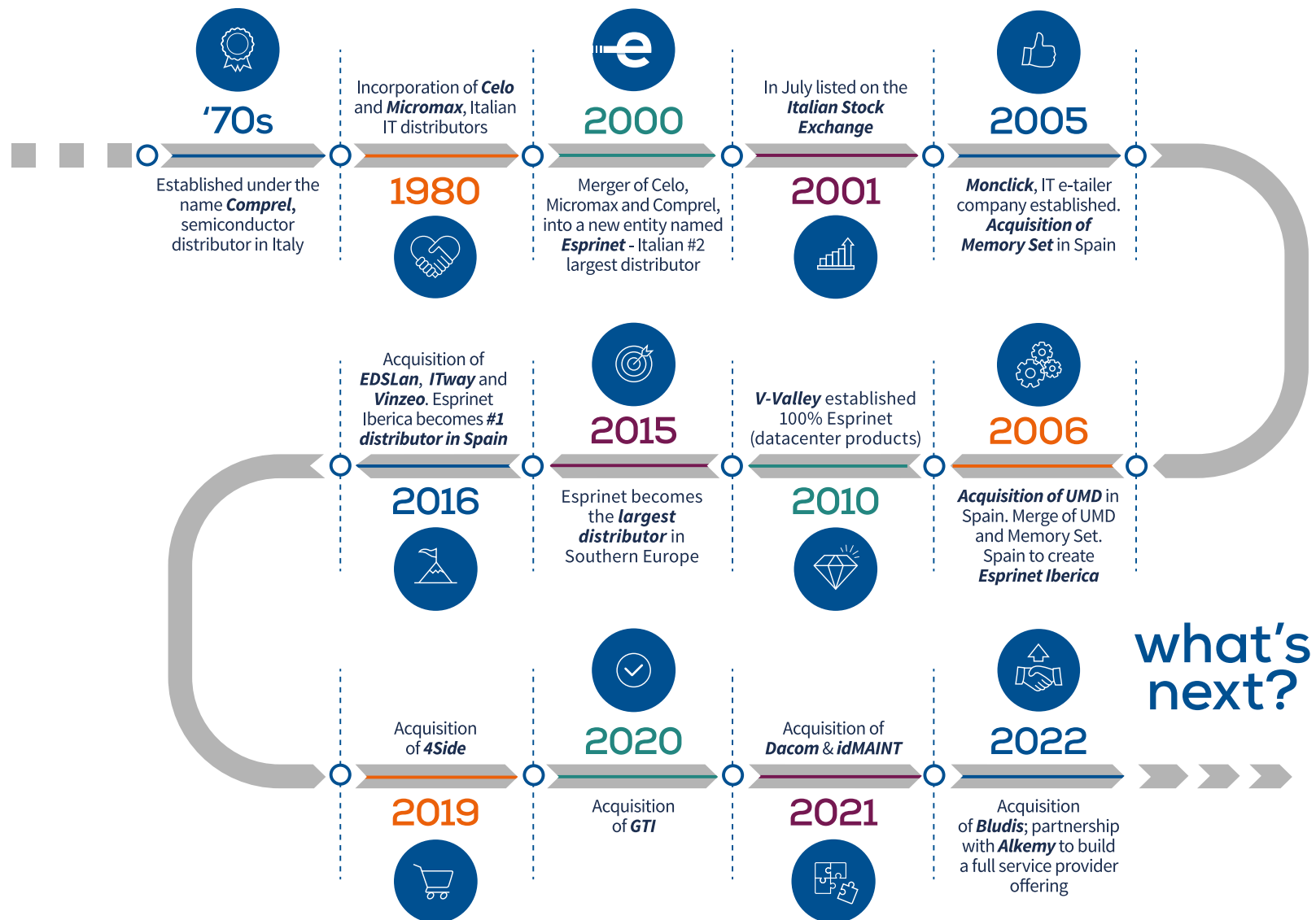


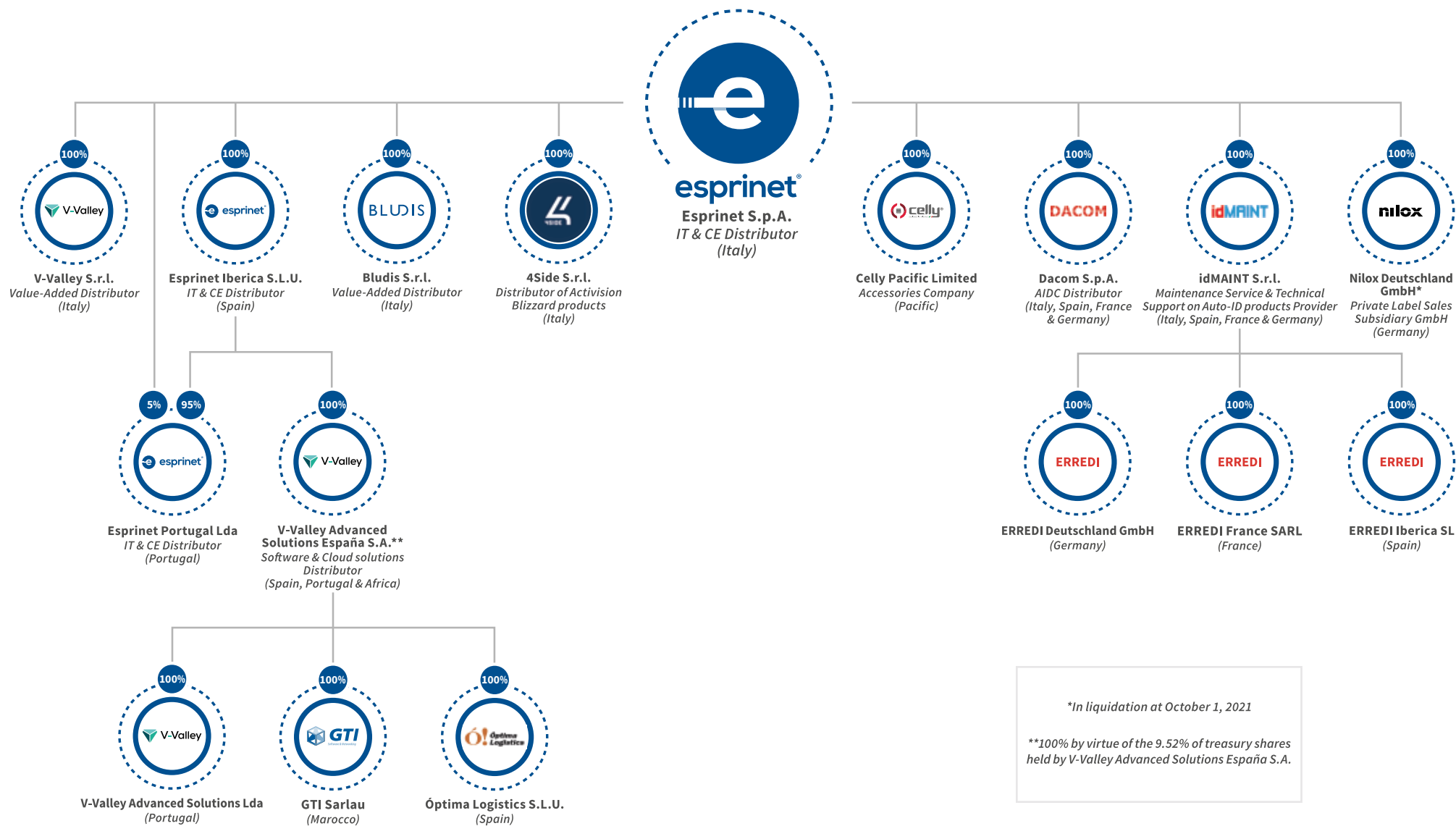
ABOUT US

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Esprinet Group is an enabler of the technological ecosystem with a strong vocation for environmental and social sustainability.

In order to promote tech-democracy and go with people and businesses on their digitalisation journey, Esprinet brings Europe a complete range of consultancy, IT security, services and products for sale or rent through an extensive network of professional resellers.

Group vision

Esprinet wants to make life easier for people and organisations.

The Group is committed to expanding and facilitating the distribution and use of technology, as it believes that it enriches everyone's everyday life.

Group mission

To be the key point of contact between manufacturers, resellers and technology users.

The Group's will is to create value for them, shareholders and employees through a constant shared growth strategy based on an innovative distribution model, to:

- foster the widespread use of all technologies with efficient distribution across all channels of contact with consumers and organisations;
- develop effective and innovative operational and financial instruments to address market developments;
- be a standard of excellence in the technology market thanks to the best professional skills.



Group values

	AFFIDABILITÀ (Reliability) BE ACCOUNTABLE	<i>We are the company you can trust.</i> We keep our promises. We want to build our credibility and success on the foundations of loyalty, integrity and transparency.		COLLABORAZIONE (Teamwork) BE TOGETHER	<i>We know that together is better, that is why we are all on the playing field.</i> We believe in teamwork, collective thinking, the value of difference and the connection between different abilities, aspirations and skills.
	CORAGGIO (Bravery) BE DARING	<i>We sail the open seas to discover new horizons.</i> We know that acting also means running the risk of making mistakes, aware that they can also turn into opportunities.		CREATIVITÀ (Creativity) BE SURPRISING	<i>We give shape to innovation.</i> We want to create increasingly original and surprising solutions in a continuous search for new ways of thinking and acting.
	ORIENTAMENTO AL CLIENTE (Customer centricity) BE RESPONSIVE	<i>We listen to the world of which we are a part.</i> We want to build the perfect path that meets every need, which is why we engage with our customers to create winning results.		RESPONSABILITÀ (Responsibility) BE CARING	<i>We believe that technologies are a common good.</i> We contribute every day to making them increasingly available to all, to offer everyone the opportunity to know, participate, share and live valuable experiences.
	RICERCA DELL'ECCELLENZA (Quest for excellence) BE EMPOWERED	<i>We give strength to a design of the future.</i> We are committed to becoming bigger and more competent every day, to be ready to overcome the challenges of ever-changing markets. We want to be entrepreneurs at the service of the best business projects.		ASCOLTO (Listening) BE INCLUSIVE	<i>We are all different, but we create a single reality.</i> We believe in enhancing the person. We are always listening to the needs, opinions and necessities that can help make us a better company.

Aware of how an adequate governance structure is fundamental to achieving short- and long-term strategic objectives, Esprinet implements a traditional administration and control system, which ensures constant dialogue between management and shareholders. The Group's Corporate Governance system is based on the central role of the Board of Directors, the transparency of management choices, the effectiveness of the internal control system and the strict regulation of potential conflicts of interest.

Designed and built according to the principles developed by the Committee for Corporate Governance of Borsa Italiana, this system

has been implemented through the adoption of codes, standards and procedures that characterise the activities of all organisational and operational components of the Company and are constantly reviewed and updated to respond effectively to the evolution of the regulatory environment and changes in operational practices.

The Report on Corporate Governance and Ownership Structure* is intended to integrate the information provided on Corporate Governance, on compliance with Italian Legislative Decree 58/98 and adherence to the Corporate Governance Code** of listed companies.

In addition, in order to align with national and international best practices that ensure the most functional, transparent and efficient possible management of the company, the Articles of Association* have progressively undergone a series of subsequent amendments over the years.

To date, the persons owning shares with voting rights at the Ordinary Shareholders' Meeting in excess of 5% of the ordinary share capital are: Giuseppe Calì, through Uliber S.r.l., (11.379%), Axopa S.r.l. (9.898%), Luigi Monti (5.443%), Marco Monti (5.443%) and Stefano Monti (5.443%). For more information, please refer to the Report on Corporate Governance and Ownership Structure.

In the Report on Corporate Governance and Ownership Structure, all the information relating to the following subjects can be found at the indicated sections:

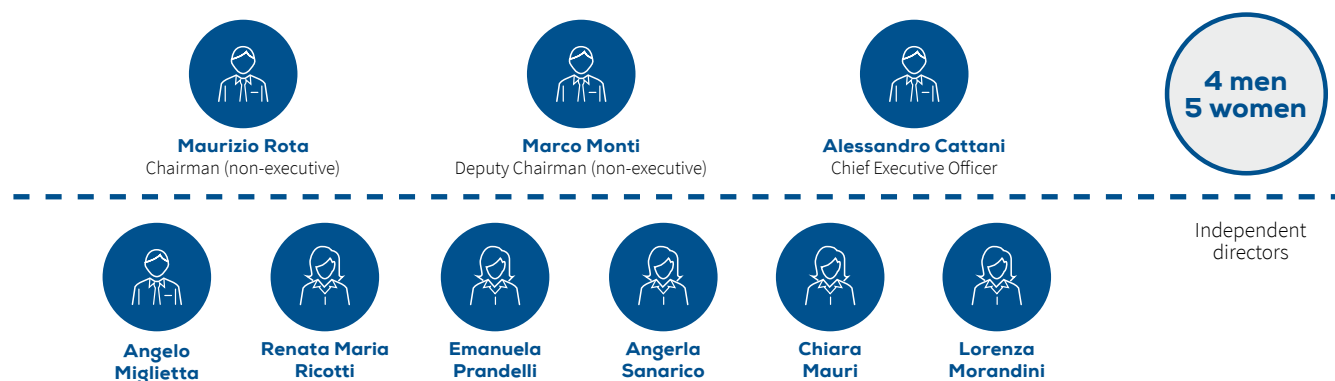
- under-represented social groups 4.7
- relevant skills for the organisation's impacts 4.3
- stakeholder representation 4.3
- mechanisms for the selection of BoD members 4.2
- Chairperson of the highest governance body 4.6
- processes of the highest governance body to ensure the prevention and mitigation of conflicts of interest 10.0
- membership in several boards of directors 4.3



* Document available on the website www.esprinet.com, Governance section

** Document available on the website of Borsa Italiana S.p.A. www.borsaitaliana.it

The Board of Directors



The Board of Directors, which is entrusted with the central role in the economic and strategic management of the business, as well as the definition and supervision of the strategic lines to be adopted, is currently composed of nine members and has established three internal Committees: the Control and Risk Committee, which is also entrusted with the role of Related-Party Transactions Committee, the Appointments and Remuneration Committee, and the Competitiveness and Sustainability Committee. The Board of Directors appointed on 7 April 2021 will be in office until the Shareholders' Meeting convened for the approval of the financial statements at 31 December 2023.

The Board of Directors assigned the Competitiveness and Sustainability Committee with the task of supporting the Board with investigations, making proposals and providing advice, in relation to creating lasting competitive advantages and the preliminary conditions for long-term value creation for the various categories of stakeholders in the Company and its subsidiaries.

During the financial year, the Competitiveness and Sustainability Committee met three times and at the first useful meeting, the Chairman of the Competitiveness and Sustainability Committee

reported to the Board on the decisions made and the activities undertaken by the Committee.

In the context of ESG objectives, the Chief Executive Officer and executives with delegated powers implement the sustainability policies promoted by the Board following the indications of the Competitiveness and Sustainability Committee. During the year the aforementioned subjects, in the exercise of their powers, carried out, including but not limited to, the relamping project on six esprivillages and in the logistics offices of Cambiagio and Cavenago A and B, replaced the company fleet with plug-in hybrid vehicles, launched the ZEB (Zero Emission Building) project, renewed corporate volunteering, continued the FORTE project with the job placement of 23 people with intellectual disabilities (for more details see the "Environment" and "Social Responsibility" sections)

It should be noted that there were no critical issues reported to the Board of Directors during 2022. Furthermore, no measures were taken during the reporting period to further sustainable development nor were any processes implemented to evaluate the performance of the Board of Directors.

Our corporate bodies

The Board of Directors, in accordance with the Best Practices required by the Corporate Governance Code approved by the Corporate Governance Committee of listed companies, has established the

following committees, which will remain in office until the approval of the financial statements at 31 December 2023:

CONTROL AND RISKS COMMITTEE

Renata Maria Ricotti
Angelo Miglietta
Angela Sanarico

APPOINTMENTS AND REMUNERATION COMMITTEE

Angelo Miglietta
Renata Maria Ricotti
Emanuela Prandelli

COMPETITIVENESS AND SUSTAINABILITY COMMITTEE

Alessandro Cattani
Chiara Mauri
Lorenza Morandini
Giovanni Testa

INDEPENDENT RELATED-PARTY TRANSACTIONS COMMITTEE

Renata Maria Ricotti
Angelo Miglietta
Angela Sanarico

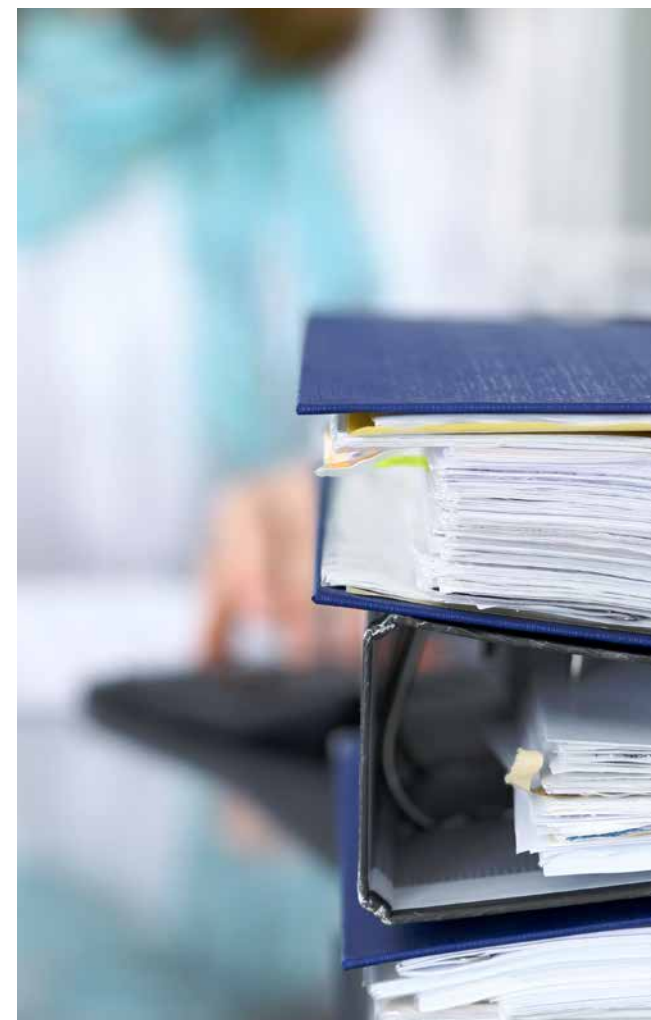
The Board of Statutory Auditors

The Board of Statutory Auditors is the entity entrusted with the supervision of compliance with the law and the Articles of Association and the management control. The statutory audit is entrusted to an independent auditor. The Board of Statutory Auditors of Esprinet S.p.A.









was appointed by the Shareholders' Meeting of 7 April 2021 and will remain in office until the approval of the financial statements at 31 December 2023. The Board of Statutory Auditors is currently composed of three statutory auditors and two alternate auditors:

BOARD OF STATUTORY AUDITORS

Maurizio Dallochio (Chairman)
Maria Luisa Mosconi (Standing Auditor)
Silvia Muzi (Standing Auditor)
Riccardo Garbagnati (Alternate Auditor)
Vieri Chimenti (Alternate Auditor)



Directors' average remuneration

		2022	2021	2020
 Men		385,431	300,580	343,856
		465,213	323,393	358,716
		-	-	-
 Women		50,939	47,573	56,906
		46,678	36,099	44,784
		-	-	-
Total		251,171	199,377	236,250
		255,946	199,377	237,973
		239,712	229,541	228,783

The table shows the average remuneration of the directors of the Esprinet Group broken down by legal entity to which they belong.

With regard to Italy, the Board of Directors of Esprinet S.p.A. is therefore considered as described in the previous pages and that of Dacom S.p.A.* consisting of three people.

As regards the Iberian Peninsula, the Boards of Directors of Esprinet Iberica S.l.u. and V-Valley Advanced Solutions España S.A. are considered here: since these Boards mainly consist of male directors, respectively five directors, four men and one woman at Esprinet Iberica S.l.u. and five men at V-Valley Advanced Solutions España S.A., it is preferred not to give details by gender. In connection with the above, the 2021 figure has been updated for a more consistent reading.


* The only companies in Italy that have director compensation in their accounts are Esprinet and Dacom S.p.A.

It should be noted that the remuneration was calculated according to the accrual principle.

The Company's Remuneration Policy for 2021-2023 includes numerous changes, also in consideration of the Guidelines of the new Corporate Governance Code, in particular:

- An increasing focus on the principles and values underlying ESG issues through the introduction of indicators in the long-term incentive "Base" component with a weight of 20% relating to the reduction of CO2 emissions (as described in this document in Chapter 4 "Esprinet & the environment") and an indicator in short-term variable remuneration with a weight of 15% relating to Employee Engagement and Client Satisfaction objectives;
- The elimination of the 3.5 million euro Golden Parachute previously set forth for the Chief Executive Officer;
- The introduction of a second long-term incentive component ("Double Up Plan") linked to the performance of the Esprinet share price;
- The extension of the lock-up restriction from one to two years for both long-term incentive components in an amount equal to 25% of the rights vested (vs. 20% of the previous plan for the three-year period 2018-2020).


Average remuneration of senior executives

	2022	2021
	333,331	333,331

For further details on the processes for determining remuneration, please refer to the Remuneration Policy and Compensation Paid Report.

The document is available on the website www.esprinet.com, section Governance- Remuneration

Annual total remuneration ratio

	2022	2021	2020
	67.8	57.5	35.3

Trend in annual total remuneration ratio

	2022	2021
	10.0	64.4

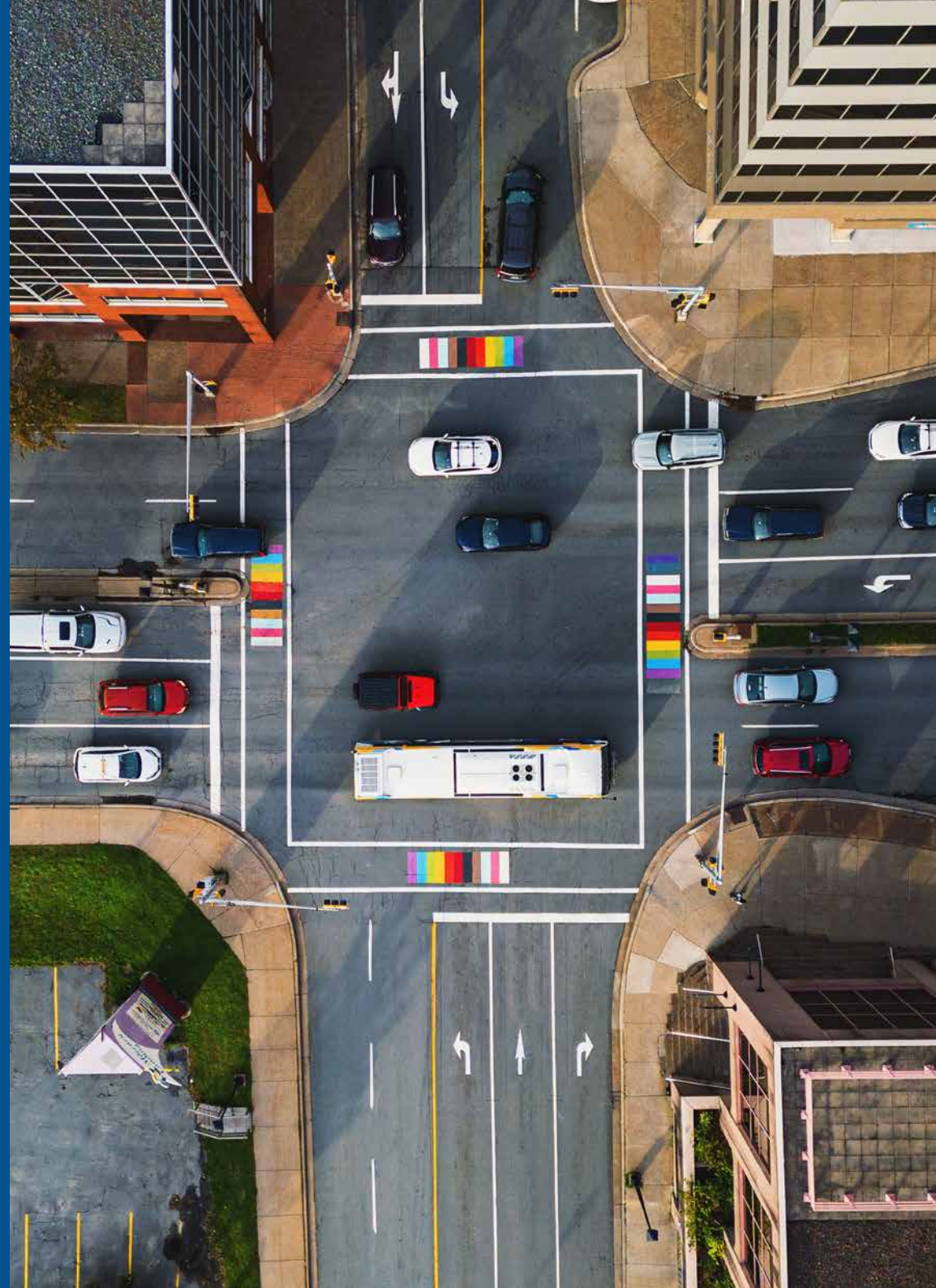
It should be noted that for the year 2020, the remuneration for the companies Getix Lda (12 employees) and Optima Logistic S.L.U. (seven employees) were not included, as the data are not available.



THE MARKET

IN THIS CHAPTER:

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Structure and target market trends	31
"ESG centric" strategy	34
Breakdown of sales	35
Consolidated disclosure pursuant to Art. 8 of EU Regulation 2020/852	36
Value generated for stakeholders	43
Tax practices	45
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Esprinet closed the year 2022 with a net income of 47.3 million euro (increased by 7% compared with 2021), on revenues equal to 4.7 billion euro (substantially in line with the results of 2021) and an EBIT amounting to 70.7 million euro (increased by 3% compared with 2021).

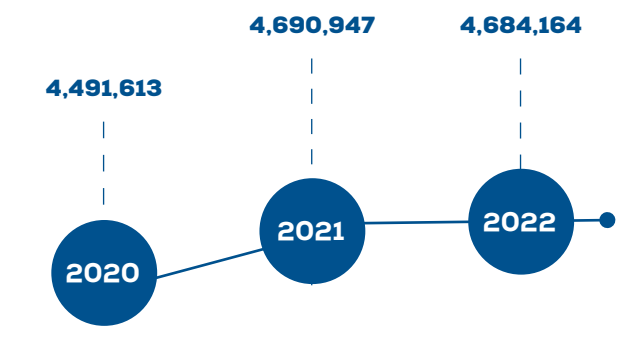
The financial position shows equity of 409.2 million euro and a negative net financial position of 80.5 million euro (worsening compared to the cash surplus of 227.2 million euro at 31 December 2021).

As shown in the previous paragraphs, the Esprinet Group closed 2022 with excellent economic results and with a solid capital structure, confirming its role as a leader in the southern European market.

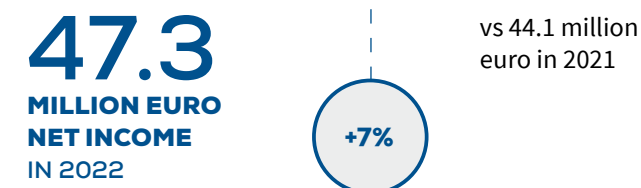
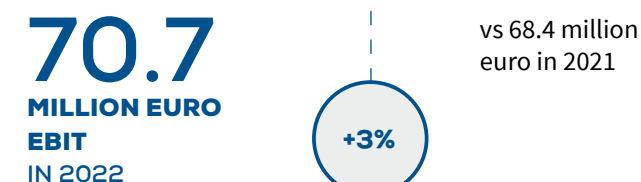
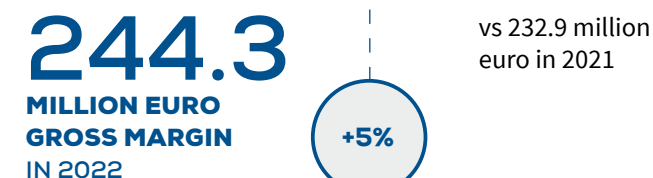
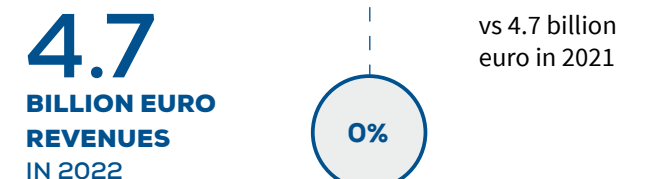
In questo grafico togliere l'anno 2019 e aggiungere il 2022 indicando 4.684.164 (nella rappresentazione grafica la linea di andamento è sostanzialmente in linea con il 2021).

Revenue performance

Euro/000



Performance indicators



"In 2022, beating the record results of the previous year, the Group recorded a further improvement in net profit to 47.3 million euro (+7%), with revenues unchanged at approximately 4.7 billion euro, despite a year marked by serious geopolitical turbulence and its consequent impacts on the inflationary front, rising interest rates and, in general, a declining consumer and business confidence index. The year just ended also marks a fundamental turning point in our history and, consequently, we believe, also in the type of perception the market will have of us, confirming our transformation into an international value-added distributor.

The ESPRINET Group is now active in four countries and two continents and the turnover from activities carried out on foreign markets, Spain in particular, has risen to about 40% of the total but it is even more important to note that the EBITDA generated in these geographies accounts for approximately 45% of the total.

A second big moment was the substantial change in the customer mix. In 2020 the weighting of sales to retailers and, therefore, indirectly the weighting of sales driven by household consumption was about 50%, while in 2022, thanks to the strong focus on activities in the Solutions segment (products for data centres, software, cloud, cybersecurity for medium and large companies), it fell to 38%. The Group now has a much greater exposure to the dynamics of business and government demand than that to consumers, in line with the strategy outlined in 2021.

Finally, and this is the reason why we could call this the year of "overtaking", the real big transformation came from the change in the product mix distributed. In 2022, for the first time in our history EBITDA generated by Solutions was higher than that generated by Screens (PCs and phones), which still account for 58% of total turnover compared to 19% for Solutions.

After more than 20 years of experience, the ESPRINET Group has completed an important first stage by becoming primarily a value-added distributor, progressively unshackling itself from its history as a distributor of low-margin PCs and printers.

B2B distribution of IT and consumer electronics

The IT distribution chain

In general, the distribution methods of IT and electronic products are divided between direct ("Direct Channel") and indirect ("Tier 1" and "Tier 2") systems.

The former enables producers to directly reach the end user of technology, while the latter involve the use of first-level intermediaries, or "resellers", and second level intermediaries, the "distributors". Very briefly, the subjects comprising the distribution chain are:

- "vendors": producers of IT technologies and/or products operating under their own brand;
- "distributors": operators providing logistics, storage, credit and marketing services. In turn, distributors can be distinguished into:
 - (i) "wide-range" distributors, identified by their wide range and high turnover volumes;
 - (ii) "specialised" distributors, which are the reference point for specific technologies and disciplines, such as intermediate systems, networking, the internet and advisory, training and support services.
- "resellers": operators of heterogeneous size, profitability and organisational structures, business models and type of end-user approach.

In general, a distinction is made between the following categories of resellers:

- "Professional Resellers": VARs (Value Added Resellers), Corporate Resellers, System Integrators, Dealers;
- "Specialised Resellers": Telco Specialists, Photo Shops, Videogame Specialists, Furniture Specialists;
- "Retailers & E-tailers": GDO/GDS (Large Organised/Specialised Distribution), Online Shops.

The individual sectors of the business model described above can be further defined in two different ways:

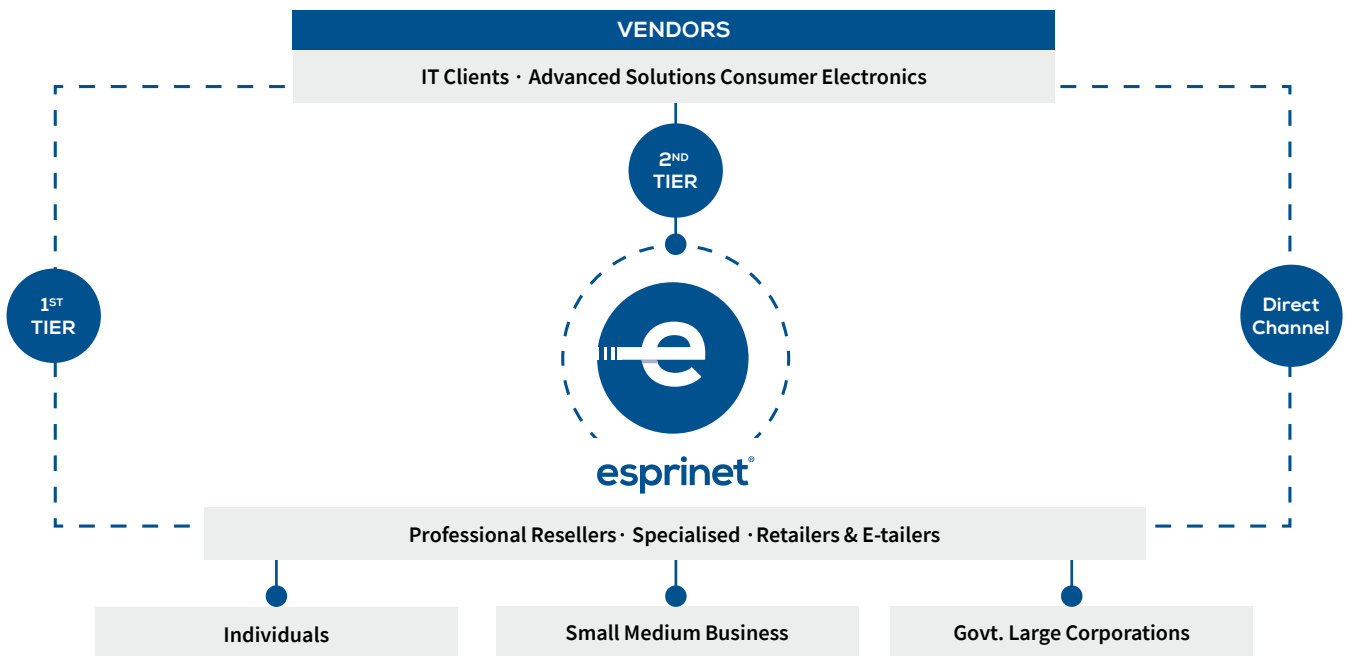
- a) what is known as the "addressed" market, which is the total volume of IT product sales made by distributors or effectively passing through what is known as the "indirect channel" (that is, the sales flow that does not pass directly from the producer to the retailer or from the producer to the IT end-user);
- b) what is known as the "addressable" market, which is the volume of IT product sales which can be made by distributors or effectively moved through the "indirect channel" (with the sole exclusion of hardware equipment such as mainframes or application software

such as ERP etc., which by their very nature cannot be intercepted by distributors).

It follows that the size of the sector must therefore be considered by analysing:

- IT demand (end-user consumption);
- the size of the distribution sector (that is the actual value of the sales effected by distributors or the value of the sales that can be guided by distributors according to the intrinsic nature of the products themselves).

The chart below illustrates the typical IT products distribution chain:



Europe

The distribution segment, measured by the British research company Context (January 2023) through a panel of distributors largely representative of the general trend, recorded sales of approximately 90.6 billion euro in 2022, an increase (+2.5%) compared to 88.4 billion euro in 2021. In particular, the trend by quarter highlights the following: -1.8% Q1 2022 vs Q1 2021, +1.2% Q2 2022 vs Q2 2021, +9.8% Q3 2022 vs Q3 2021, +1.4% Q4 2022 vs Q4 2021.

Although Germany remains the largest market with a turnover of 18.3 billion euro, it is the only country in Western Europe to have recorded a drop (-1.7%), while the market comprising the United Kingdom and Ireland, the second largest with sales of 15.7 billion euro, recorded an increase of +2.7%.

With a flat trend compared to last year (+0.2%) at 9.5 billion euro, Italy maintained its weight in the panel of European countries at 10.5%.

The growth in France (+4.5%) was decidedly stronger, which reached 8.3 billion euro in revenue and a market share of 9.1%.

In the Iberian Peninsula, Spain and Portugal showed respectively +4.3% (with a market at almost 7.0 billion euro) and +10.1% (with a market at 1.7 billion euro) compared to 2021.

Another year of growth was recorded for Poland (+8.7%), which consolidated its share in the panel of European countries with a turnover reaching 5.7 billion euro in 2022.

Finally, the countries with the highest growth rates include Sweden (+9.3% at 2.8 billion euro in revenue in 2022) and Austria (+7.0% at 2.3 billion euro in revenue in 2022).

Source: Context, January 2023.

Italy

IT, electronics consumption and distribution sector

In 2022, the Italian Information & Communication Technology ("ICT") market¹ measured through IDC data (February 2023), which monitors the purchases of end users in different European countries, recorded +11.3%, passing from 25.6 billion euro to 28.5 billion euro of revenues.

Going into the detail of the product categories, among devices, "PCs" recorded a significant decline: -12.7%, reaching revenues equal to 3.7 billion euro in 2022. This was due to the negative performance of "Portable PCs" (-20.0% from 3.4 billion euro to 2.7 billion euro), which was not offset by the growth of "Desktop PCs" (+18.5%), which reached 945 million euro. The "Tablets" segment, whose turnover in 2022 amounted to 793 million euro, fell by 6.5%.

The "Mobile Phone" market reached 7.4 billion euro, showing a considerable growth of 21.5%.

In the peripherals category, the "Hardcopy" segment showed a 19% increase in turnover, while "PC Monitors" grew by 8.7%, bringing the market to 437 million euro.

In the area of infrastructure, "Servers" and "Storage" showed significant growth: the former with +49.2% recorded revenues of 847 million euro, while storage products with +7.1% reached 344 million euro.

Spending in the "IaaS" category also rose sharply: +33.3% from 676 million euro to 900 million euro in turnover. The "Enterprise Network" category instead grew by 35.9% (756 million euro).

Lastly in the "Software" area, the market reached 10.7 billion euro with an increase of 13.1%.

In this context, in 2022 the Italian distribution market (source: Context, January 2023) performed broadly in line with 2021 (+0.2%).

Analysing the trend by semester, the first half-year recorded -3.9%, while the second saw +4.2% compared to the same period of the previous year (+11.7% Q3 2022 vs Q3 2021 and -1.0% Q4 2022 vs Q4 2021).

According to Context data, Esprinet Italia remains the top distributor in the Italian market, keeping its market share almost unchanged.

¹ Excluding the IT Services segment. The following markets are therefore monitored: Hardware (Devices & Infrastructure) and Software.

Spain

IT, electronics consumption and distribution sector

In 2022, the Italian Information & Communication Technology ("ICT") market² measured through IDC data (February 2023), which monitors the purchases of end users in different European countries, recorded 7.5% growth, passing from 17.7 billion euro to 19.1 billion euro of revenues.

In Spain, "PCs" also recorded a decrease (-3.0%), with revenues falling from 3.5 billion euro in 2021 to 3.4 billion euro in 2022. It should be noted that the aforementioned decrease is entirely attributable to "Portable PCs" (-8.4%, going from 3.0 billion euro to 2.7 billion euro); in fact, "Desktop PCs" decreased by 29.7%.

Even the "Tablets" segment, whose turnover reached 773 million euro in 2022, recorded +5.4%.

The "Mobile Phones" market at 5.3 billion euro reported growth of 3.5%. Among peripherals, the "Hardcopy" segment ended 2022 positive: +4.1%; "PC Monitors" also grew with a significant +21.2%.

In the area of infrastructure, "Servers" and "Storage", as was the case in the Italian market, registered a strong increase, showing the following trends respectively: +9.2%, bringing the market to 380 million euro, and +11.8% to 233 million euro. In Spain, spending in the "IaaS" category also jumped considerably (+38.5%, passing from 467 million euro to 646 million euro). The "Enterprise Network" category also performed well, with a growth of 28.4% (448 million euro).

In the "Software" area, the slight increase of 13.8% brought turnover to 6.3 billion euro.

In this scenario, the Spanish distribution market in 2022 (source: Context, January 2023) grew by 4.3% compared to 2021, almost in line with the Esprinet Group.

Portugal

IT, electronics consumption and distribution sector

In 2022, the Portuguese Information & Communication Technology ("ICT") market² measured through IDC data (December 2021), which monitors the purchases of end users in different European countries, recorded an increase of 3.9%, settling at 3.7 billion euro.

Among the devices, "PCs" recorded a significant slowdown of 27.9%, lowering to 727 million euro in 2022. In the Portuguese market, this decrease is also attributable exclusively to "Portable PCs" (-31.1%), while "Desktop PCs" grew by 4.5%. "Tablets" also closed with a positive sign (+14.2%).

The "Mobile Phone" market reached 996 million euro in turnover, with a considerable growth of 19.4%.

The peripherals, both in the "Hardcopy" segment and in the "PC Monitor" segment, recorded an increase of 7.7% and 25.3%, respectively.

In infrastructure, 2022 saw growth in all segments: "Servers" with +26.1%, "Storage" with +27.8%, the "IaaS" segment with +34.3% and the "Enterprise Network" category with +32.3%.

As in Italy and Spain, the "Software" area jumped (+12.8%) and the market amounted to 1.2 billion euro.

In 2022, the Portuguese distribution market (source: Context, January 2023) grew by 10.1% compared to 2021 and Esprinet's market share recorded a significant increase of almost one percentage point.



² Excluding the IT Services segment. The following markets are therefore monitored: Hardware (Devices & Infrastructure) and Software.

In 2021, the Group presented an ambitious business plan for 2022-2024 strongly rooted in the centrality of ESG issues, thus placing the utmost attention on environmental, social and corporate governance aspects.

Through this business plan, the Group strives towards an integrated and sustainable business approach that generates growth and innovation.

The themes of environmental and social sustainability and good governance inspired the creation of the business plan and guide company's daily operations: an example of this are the activities

included in the "Together is better" project based on the centrality of people, and the initiatives in the territory. The activities are described in detail in the following chapters of this document.

The ESG principles are consistent with the value system of the Board of Directors and the management team, which are also underpinned by an ethical motivation based on respect for the environment, people, the territory and on compliance with the current regulations.

The Group intends to exploit the new sustainable business opportunities that have emerged in the dynamic context in which it operates, such as the distribution of "environmentally-friendly"

products (e.g., electric mobility products) and the provisions of the NRRP (National Recovery and Resilience Plan), which will be one of the main drivers of market growth in the coming years.

The Group is also aware that the redefinition of its business model from a sustainable perspective necessarily requires a push for innovation in different areas to include all ESG issues in its business activities.

In fact, Esprinet's commitment is to confirm itself as market leader by increasing the company's value in a secure and lasting way.

Our value journey is strongly based on ESG centrality

Growth and innovation generated through an **integrated and sustainable business approach**



ETHICAL MOTIVATION

The ESG principles are consistent with the value system of the BoD and the management team



BUSINESS OPPORTUNITIES

There are great market opportunities in "environmentally-friendly" product lines such as e-mobility, or in some NRRP-funded projects



INNOVATION INCENTIVE

Doing business with an ESG commitment is more difficult, but it fuels innovation and in the medium term it offers opportunities to generate more value



ACCESS TO NEW FINANCIAL SOURCES

There are new categories of investors or lenders that require a strong ESG strategy



REDUCING THE RISK PROFILE

In the future it is very likely that governments, or worse consumers, will sanction companies with weak ESG strategies.

Breakdown of sales

Sustainability Report 2022 / The market

Product Categories	FY 2022 (euro/million)	%	FY 2021 (euro/million)	%	Change (%)
PC (notebook, tablet, desktop, monitor)	1,551.00	33.10%	1,640.20	35.00%	-5%
Printers and consumables	365.1	7.80%	396.8	8.50%	-8%
Other products	345.2	7.40%	367.2	7.80%	-6%
Total IT Clients	2,261.30	48.30%	2,404.20	51.30%	-6%
Smartphones	1,205.50	25.70%	1,254.40	26.70%	-4%
Household appliances	91	1.90%	81.6	1.70%	12%
Gaming (hardware and software)	47.7	1.00%	49.8	1.10%	-4%
Other products	241.1	5.10%	174.5	3.70%	38%
Total Consumer Electronics	1,585.30	33.80%	1,560.30	33.30%	2%
Hardware (networking, storage, server and other)	698.2	14.90%	528	11.30%	32%
Software, Services, Cloud	351.8	7.50%	345.9	7.40%	2%
Total Advanced Solutions	1,050.00	22.40%	873.9	18.60%	20%
Reconciliation Adjustments	-212.4	-4.50%	-147.5	-3.10%	44%
Revenues from Customer Contracts	4,684.20	100.00%	4,690.90	100.00%	0%

Consolidated information pursuant to Art. 8 of EU Regulation 2020/852

The (EU) Regulation on the new European Taxonomy 2020/852 (hereinafter also referred to as "Regulation", "Taxonomy" or "European Taxonomy") came into force on 12 July 2020 with the aim of defining a framework for the classification of economic activities defined as sustainable, i.e., capable of making a decisive contribution to the achievement of European objectives, such as climate neutrality by 2050, and to guide investments.

The Regulation is addressed to companies that must prepare a Non-Financial Statement as defined by Directive 2014/95/EU, implemented in Italy through Italian Legislative Decree 254/2016. Examining the legislation, the Taxonomy sets out the requirements that an activity must fulfil to be defined as "environmentally sustainable", namely:

- **Contribute significantly to at least one of the six environmental objectives of the Regulation:** climate change mitigation and adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and eco-systems.
- **Meet the substantial contribution criteria** defined in the regulation for each type of activity. These criteria, identified on a scientific basis and specific to each of the objectives, describe the conditions to be met in order to contribute substantially to the achievement of the objectives.
- **Do No Significant Harm (DNSH)** to any of the other targets.
- **Respect minimum safeguards**, recognising the importance of human rights and international standards

The substantial contribution criteria, DNSH criteria and minimum safeguards are identified as the technical screening criteria.

In 2021, the European Commission adopted the Climate Delegated Act¹ that regulates the first two climate objectives (mitigation and

adaptation), establishing the technical screening criteria for economic activities that can contribute substantially to their achievement without causing significant harm to the remaining environmental objectives.

In relation to the financial year 2022, non-financial companies subject to the Regulation, such as Esprinet, are required to publish a disclosure in accordance with the Disclosure Delegated Act (EU) 2021/2178 (hereafter the *Disclosure Delegated Act*) related to their Taxonomy-eligible and taxonomy-aligned economic activities, with reference to the first two climate objectives², and the quantitative economic performance indicators (KPIs) - i.e., the proportion of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) - attributable thereto.

Esprinet's eligibility and alignment analysis

In line with what was started in the previous financial year (2021), for 2022 the Esprinet Group updated its assessment of the eligibility of the Group's activities with respect to the Climate Delegated Act with the aim of understanding their contribution to the objectives of climate mitigation and adaptation. In addition, the company analysed any further permissible activities with reference to CapEx items (Annex I of the Disclosure Delegated Act, paragraph 1.1.2.2 point (c)) related to the purchase of products from Taxonomy-eligible economic activities and individual measures enabling Esprinet to reduce its emission profile.

This analysis led to the identification of the following eligible activities for the climate change mitigation objective (Annex I of the Climate Delegated Act):

- **6.4 Operation of personal mobility devices, cycle logistics: with reference to the Group's activity in the marketing of products dedicated to micro-mobility, such as:** scooters, electric bicycles and traditional bicycles.
- **6.5 Transport by motorbikes, cars and light commercial vehicles:** with reference to CapEx in accordance with Annex I of the Disclosure Delegated Act, paragraph 1.1.2.2 point (c) concerning the rental of electric and hybrid vehicles;
- **7.3 Installation, maintenance and repair of energy efficiency equipment:** with reference to CapEx as set out in Annex I of the Disclosure Delegated Act, paragraph 1.1.2.2 point (c) related to energy efficiency measures carried out for assets directly managed by the Group;

In order to assess their alignment, the activities considered eligible were evaluated according to the technical screening criteria.

¹ Delegated Regulation (EU) 2021/2139 of the Commission.

² The full application of the Regulation will, presumably starting in 2024 for the 2023 reporting year, call for the assessment of eligibility and alignment with the economic activities identified by the Taxonomy also for the remaining four environmental objectives, which have not yet been regulated.

Substantial contribution

For the purpose of the alignment assessment, eligible activities must comply with the activity-specific substantial contribution criteria defined in Annex I of the Climate Delegated Act. These criteria define technical characteristics that eligible activities must possess in order to contribute to the climate mitigation objective.

- **6.4 Operation of personal mobility devices, cycle logistics:** the analysis confirmed that the propulsion of the reviewed personal mobility devices is derived from zero-emission engines and/or physical activity and that the devices can be used on public infrastructure dedicated to bicycles or pedestrians. Thus, physically propelled bicycles, electric bicycles and electric scooters fall under this description.
- **6.5 Transport by motorbikes, cars and light commercial vehicles:** the analysis confirmed that part of the vehicles added to the car fleet during 2022 and belonging to the category M1 meet the conditions imposed by EU Regulation 2019/631 to limit emissions to 50 gCO₂/km³.
- **7.3. Installation, maintenance and repair of energy efficiency equipment:** the analysis confirmed that activities aimed at energy efficiency in buildings are aligned with the substantial contribution criterion in point d)⁴ and e)⁵.

Considering all the activities described in the previous section, adopting a prudent and conservative approach and not having sufficient evidence available for a complete and accurate assessment of compliance with the different DNSH criteria, the eligible assets are deemed to be non-aligned.

³ For M1 and N1 category vehicles, both of which fall within the scope of Regulation (EC) 715/2007:

i) until 31 December 2025, the specific CO₂ emissions, as defined in Article 3, paragraph 1, letter h) of Regulation (EU) 2019/631, are less than 50 gCO₂/km (low- and zero-emission light-duty vehicles);
ii) from 1 January 2026, the specific CO₂ emissions, as defined in Article 3, paragraph 1, letter h) of Regulation (EU) 2019/631, are equal to zero.

Minimum safeguards

Finally, the Group analysed its level of adherence to the principles set out in Article 18 of the Regulation, which defines the minimum safeguards to ensure that an economic activity is conducted in a manner that respects human and labour rights in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including those set out in the eight core conventions of the International Labour Organisation (ILO), and the International Bill of Human Rights. The Group therefore carried out an analysis of the elements set out in the documents referred to in Article 18, also based on the indications provided by the Platform on Sustainable Finance⁶, verifying the level of protection in place in terms of human rights, consumer interests, corruption, competition and taxation. In addition, compliance with minimum safeguards by the Group's suppliers was analysed.

The Group has equipped itself with instruments aimed at promoting compliance with minimum safeguards, both inside and outside the organisation. These include:

- **Code of Ethics:** by which the Group undertakes to ensure compliance with the principles and values for ethical business in accordance with current legislation and thus to foster the moral and social responsibility that the entire Group must assume towards its stakeholders, both inside and outside the Group.
- **Supplier Code of Conduct:** this document defines the guidelines to be followed by contractors, consultants, professionals, typical suppliers and any subcontractors of Group companies. The Code of Conduct forms an integral part of all contracts and agreements

entered into by Group companies and calls for a commitment by the recipients to respect the fundamental rights of their employees, the legal requirements concerning health and safety and the applicable environmental protection regulations. The Code of Conduct also addresses issues related to business principles, such as corruption, intellectual property, antitrust and conflict of interest, among others.

- **231 Organisation Model:** a set of protocols which regulate and define the company structure and the management of its sensitive processes pursuant to Italian Legislative Decree 231/2001, the Group is committed to regulating and furthering the management of human rights issues and corporate governance. This includes, in particular, the whistleblowing procedure for reporting potential conduct that violates the Code of Ethics, the Code of Ethics itself, the identification of the SB (Supervisory Body) and the set of specific procedures for sensitive areas at risk of offences.

It should be noted that during 2022, there was no non-compliance related to human rights, competition, corruption and taxation issues, nor were any customer complaints received.

On the basis of the foregoing and according to a conservative and prudential approach, Esprinet does not consider the current practices in place on the supply chain to be sufficient for the activities identified as eligible in order to be considered aligned with the minimum safeguards criteria.

⁴ Installation and replacement of energy-efficient light sources.

⁵ Installation, replacement, maintenance and repair of heating, ventilation and air-conditioning systems and water heating systems, including equipment for district heating services, with high efficiency technologies.

⁶ Final Report on Minimum Safeguards, October 2022.

KPI Calculation Methodology – Accounting Policy

The Annexes to the Disclosure Delegated Act require calculating the percentage of Turnover, CapEx and OpEx associated with Taxonomy-eligible and Taxonomy-aligned activities. To meet this regulatory requirement, the Group identified its eligible activities and, once it had assessed which of them were in line with the alignment criteria, calculated the three KPIs required by the Regulation.

The following paragraphs detail the analyses performed to meet the disclosure requirements of the Disclosure Delegated Act, detailing the methodologies applied and the accounting items considered for the calculation of the three KPIs.

TURNOVER

In line with the Disclosure Delegated Act, the Group considered the following values for the calculation of the turnover proportion:

- **denominator:** net turnover from the provision of services after deduction of sales discounts and value-added taxes directly related to turnover. In order to avoid any possible double counting, intercompany items have been elided and do not contribute to the determination of the KPI. Consequently, the denominator (4,684,164.33 thousand euro) of the KPI corresponds to the item "Revenues", presented in Note 33 – Revenues of the Group's Consolidated Financial Statements - and is in line with the provisions of IAS 1, paragraph 82(a);
- **numerator:** the proportion of net turnover (taken into account for the calculation of the denominator) associated with Taxonomy-eligible and Taxonomy-aligned activities. For this assessment, the approach adopted involved identifying, through the Management Income Statement of the Group companies in the scope, the revenue components associated with the sale of personal mobility vehicles. In this regard, it should be specified that for the

calculation of the numerator of the KPI, the Group considered the net turnover associated with the companies performing activity 6.4 – Operation of personal mobility devices, cycle-logistics.

CAPEX

For the calculation of the denominator of the CapEx KPI, the Group considered the additions incurred in the reporting period related to tangible assets (plant and machinery, commercial industrial equipment and other assets, assets under construction), intangible assets (intellectual property rights and assets under development and advances) and Right of Use Assets (RoU of properties and cars), including additions arising from business combinations during the year. The approach used for the extraction of the above-mentioned figures involved a detailed analysis of management reports showing the investments made during the year by all the companies within the scope of consolidation.

In line with the Disclosure Delegated Act, the Group considered the following values for the calculation of the CapEx proportion:

- **denominator:** in calculating the denominator, the Group considered tangible assets accounted for in accordance with IAS 16 – note 1 to the annual financial report tangible assets – excluding goodwill – accounted for in accordance with IAS 38 – note 3 to the annual financial report – and leases accounted for in accordance with IFRS 16 – note 4 to the annual financial report. This analysis returned a total value for the year 2022 of: 24,617.00 thousand euro.
- **numerator:** for the purpose of determining the numerator, CapEx relating to both assets and processes associated with eligible economic activities (Annex I of the Disclosure Delegated Act, paragraph 1.1.2.2 point (a)) for the purchase of products from Taxonomy-eligible and Taxonomy-aligned economic activities and individual measures that enable the target activities to reduce their emission profile (Annex I of the Disclosure Delegated Act, paragraph 1.1.2.2 point (c)). In this regard, the Group included the

following values in the numerator of the KPI:

- for activity 6.4 – Operation of personal mobility devices and cycle-logistics considered to be derived from zero-emission engines and/or physical activity – additions to tangible assets related to plant and rights to use real estate, governed by IFRS 16.
- It should be specified that the CapEx associated with the activity in question were estimated based on an allocation driver based on the percentage weight of revenues attributable to the same activity on total consolidated net revenues.
- for activity 6.5 – Transport by motorbikes, cars and commercial vehicles with reference to vehicles belonging to category M1232, N1233, both of which fall within the scope of Regulation (EC) 715/2007 of the European Parliament and of the Council 234, or L (two- or three-wheelers and quadricycles) 235 – increases in Rights to Use of cars, governed by IFRS 16;
- for activity 7.3 – Installation, maintenance and repair of energy efficiency equipment, which includes individual renovation measures consisting of the installation, maintenance or repair of energy efficiency equipment – additions to tangible assets related to equipment covered by IAS 16.

Furthermore, it should be specified that the extraction of the data associated with activities 6.5 and 7.3 was carried out in a punctual manner through the information available in the management systems currently in use within the companies included in the consolidation scope.

OPEX

In line with the Disclosure Delegated Act, the Group considered the following values for the calculation of OpEx proportion:

- **denominator:** for the calculation of the denominator, a detailed analysis of the Group's consolidated accounts was carried out, identifying the items that could be associated with the cost categories expressly mentioned in the Disclosure Delegated Act.

Specifically:

- Short-term leases, whereby all items in the accounts relating to leases accounted for in the Income Statement were considered, as they relate to contracts with a duration of less than 12 months and therefore represent exemptions from accounting under IFRS 16;
- Costs related to maintenance and repairs, incurred during operation, on buildings and IT equipment. Costs related to employees involved in maintenance and repair activities and also maintenance commissioned to third-party companies were taken into account for this category;
- Costs associated with the "day-to-day servicing of assets"⁷, i.e., costs related to cleaning facilities.
- Non-capitalised R&D costs relating to internal and external projects were not taken into account, since the Group does not perform pure R&D activities, and for the sake of prudence has excluded IT software EDP developments from the calculation basis.

This resulted in a value of 5,327 thousand euro, representing 3.1% of the Group's total operating expenditure. As envisaged by the Disclosure Delegated Act and made explicit by the clarifications of the European Commission⁸, therefore, the KPI related to OpEx is to be considered non-material.

- **Numerator:** following the guidance of the Disclosure Delegated Act (paragraph 1.1.3.2. of Annex I) and the clarifications provided by the European Commission referred to above, it was decided not to provide an indication of the KPI numerator value in question, since the denominator is 3.1% of the Group's total operating expenditure. The low value of the aforementioned ratio is an expression of the reduced relevance of the cost categories required for the Denominator by the European Taxonomy – which tend to reward asset-intensive business models – compared to a business model that sees staff costs and marketing/distribution/sales costs as the most representative expressions of its operating costs.

⁷ Clarification provided by the answer to question 12 of the document "Draft Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets" published by the European Commission on 02.02.2022.

⁸ Clarification provided by the answer to question 13 of the document "Draft Commission notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of Taxonomy-eligible and Taxonomy-aligned economic activities and assets (second Commission Notice), 19 December 2022".

Table 1 – Turnover KPI

				Substantial Contribution						DNSH criterion											
Economic activities	Codes	Absolute turnover (thousand euro)	Proportion of turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (%)	Circular economy (%)	Pollution (%)	Biodiversity and ecosystems (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover, year 2022 (%)	Taxonomy-aligned proportion of turnover, year 2021	Category (enabling activity) (A)	Category (transitional activity) (T)	
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1 Environmentally sustainable activities (Taxonomy-aligned)																					
Turnover from environmentally-sustainable activities (A.1)		0	0%															0%			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
Management of personal mobility devices, cycle logistics		6.4	44,538.73	0.95%																	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			44,538.73	0.95%																	
Total (A.1 + A.2)			44,538.73	0.95%														0%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
Turnover of Taxonomy-non-eligible activities (B)			4,639,625.61	99.05%																	
Total (A + B)			4,684,164.34	100%																	

Table 2 – CapEx KPI

				Substantial Contribution						DNSH criterion											
Economic activities	Codes	Absolute turnover (thousand euro)	Proportion of turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (%)	Circular economy (%)	Pollution (%)	Biodiversity and ecosystems (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover, year 2022 (%)	Taxonomy-aligned proportion of turnover, year 2021	Category (enabling activity) (A)	Category (transitional activity) (T)	
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1 Environmentally sustainable activities (Taxonomy-aligned)																					
CapEx environmentally-sustainable activities (A.1)		0	0%														0%				
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
Management of personal mobility devices, cycle logistics	6.4	205.46	0.84%																		
Transport by motorbikes, cars and commercial vehicles, with reference to electric and hybrid vehicles	6.5	249.24	1.01%																		
Installation, maintenance and repair of energy efficiency equipment	7.3	358.00	1.45%																		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		812.70	3.30%																		
Total (A.1 + A.2)		812.70	3.30%														0%				
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
CapEx of Taxonomy-non-eligible activities (B)		23,804.30	96.70%																		
Total (A + B)		24,617.00	100%																		

Table 3 – OpEx KPI

				Substantial Contribution						DNSH criterion											
Economic activities	Codes	Absolute turnover (thousand euro)	Proportion of turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (%)	Circular economy (%)	Pollution (%)	Biodiversity and ecosystems (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover, year 2022 (%)	Taxonomy-aligned proportion of turnover, year 2021	Category (enabling activity) (A)	Category (transitional activity) (T)	
A. TAXONOMY ELIGIBLE ACTIVITIES																					
A.1 Environmentally-sustainable activities (OpEx Aligned)																					
OpEx environmentally-sustainable activities (A.1)		0	0%															0%			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																					
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%																		
Total (A.1 + A.2)		0	0%															0%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																					
OpEx of Taxonomy-non-eligible activities (B)		5,327.00	100%																		
Total (A + B)		5,327.00	100%																		

Enabling electric mobility

As an enabler of the technology ecosystem with a deep calling for environmental and social sustainability, the Esprinet Group has chosen to distribute items such as electric bicycles and scooters among its branded products. These types of products are aimed at enabling sustainable mobility, particularly in city centres where they can provide an alternative to combustion vehicles.

At the beginning of 2023, the European Parliament approved the Mobility Strategy for Europe, highlighting the crucial role of bicycles in urban mobility, sport, tourism and emphasising the benefits for Europe's green transition. In Italy, with the approval of the General Plan for Cycling Mobility (2022-2024) by the Ministry of Sustainable Infrastructure and Mobility, funding of 943 million euro, out of a total value of 1.2 billion euro, has already been allocated.

The cornerstones of the Plan are increasing the safety of cyclists, improving signage, and creating bike paths in city centres and on the outskirts with a focus on promoting the development of tourism in the area.

The Group's sustainable mobility enabling activity is therefore part of a European and Italian market trend aimed at supporting low-impact forms of alternative mobility.

Esprinet Group bases its relationships with its stakeholders on principles of **good faith, propriety, integrity** and **transparency**, in respect of the rules of law and regulations issued by the Supervisory Authorities, so as to establish and consolidate relationships of trust and to protect its reputation.

The wealth generated by the Esprinet Group has been distributed among the main entities that contributed to producing it:



SUPPLIERS

Costs for the purchase of goods and services and interest payable paid to lender bodies (banks, factoring companies, capital market);

- VENDORS
- CONTRACTOR COOPERATIVES
- CARRIERS
- FINANCING INSTITUTIONS
- OTHER NON-GOODS SUPPLIERS



CUSTOMERS

Value of products and services supplied;

- GDO/GDS
- SMALL RESELLERS
- VAR
- ONLINE SHOPS
- SMALL RETAILERS
- LARGE RESELLERS



PEOPLE

Compensation of employees (wages and related expenses) and external collaborators;

- EMPLOYEES
- COLLABORATORS
- TRADE UNIONS



SHAREHOLDERS

Return on equity (dividends and capital gains);

- "BUY SIDE" FINANCIAL ANALYSTS
- RETAIL INVESTORS
- INSTITUTIONAL /PROFESSIONAL INVESTORS



COMMUNITY

Investments in the social fabric and in favour of territorial bodies, donations and gifts, sponsorships and taxes paid in the capacity of "taxpayer".







- TERRITORIAL AUTHORITIES
- UNIVERSITY/SCHOOL
- MEDIA
- NON-PROFIT INSTITUTIONS
- TRADE ASSOCIATIONS

The economic value directly generated and distributed

In 2022, the Esprinet Group distributed to its stakeholders a total value of about 4,653 million euro, with a generated economic value of 4,684 million euro. This value was distributed in the amount of 97.06% to suppliers in the form of payment for goods and services,

1.89% to employees, 0.32% to the Public Administration (P.A.) in the form of taxes and fees, 0.15% to capital providers in the form of interest, 0.57% to shareholders through the distribution of dividends, while the remaining part was distributed to the

community in the form of sponsorships and donations to non-profit associations.

Item*	2022					2021					2020				
			Elimina- tions & adjustments	Group	%			Elimina- tions & adjustments	Group	%			Elimina- tions & adjustments	Group	%
Economic value generated**	2,832,717	1,886,105	-34,503	4,684,320		2,929,528	1,795,508	-34,046	4,690,990		2,778,970	1,746,073	-33,162	4,491,880	
Economic value distributed	2,832,596	1,855,620	-35,055	4,653,161	100%	2,926,331	1,768,518	-34,335	4,660,514	100%	2,760,116	1,725,116	-33,600	4,451,632	100%
Operating costs	2,736,278	1,815,279	-34,980	4,516,577	97.06%	2,833,519	1,730,476	-34,310	4,529,684	97.19%	2,704,534	1,697,938	-33,600	4,368,872	98.14%
Value distributed to employees	55,920	31,952	0	87,873	1.89%	52,580	30,715	0	83,295	1.79%	47,361	21,711	0	69,072	1.55%
Value distributed to capital providers	4,735	2,195	-75	6,855	0.15%	4,014	1,981	-24	5,971	0.13%	4,314	1,514	-0	5,828	0.13%
Value distributed to the P.A.	8,550	6,154	0	14,704	0.32%	9,288	5,316	0	14,604	0.31%	3,633	3,946	0	7,579	0.17%
Value distributed to shareholders***	26,679	0	0	26,679	0.57%	26,787	0	0	26,787	0.57%	0	0	0	0	0.00%
Value distributed to the community	434	40	0	474	0.01%	143	30	0	173	0.00%	274	6	0	280	0.01%
Economic value retained	121	30,485	553	31,159		3,198	26,990	289	30,476		18,853	20,957	438	40,249	

* Source: unless otherwise specified, reference is made to the Financial Statements

** The economic value generated also includes "other income"

*** The values of the dividends distributed refer to the actual amount disbursed in the year regardless of the reference year

The Esprinet Group is aware of its responsibility in creating an increasingly sustainable economic system, where correct tax compliance contributes to the well-being of each country in which it operates: In fact, Esprinet has always considered compliance with its tax commitments as a priority. However, this attention to correct regulatory compliance has never led the Group to adopt a specific system of tax planning. The strategic direction of the Esprinet Group operates only following its business strategy, where the tax component is a direct consequence of the results obtained in each State, without however defining any specific “tax policy”.

The bonuses and incentives granted to Group employees are always associated with economic and financial results gross of tax impact, resulting in a substantial lack of interest from all employees with respect to this component.

However, in absolute compliance with the regulations, the Esprinet Group carries out an assessment of its tax risks in respect of Italian Legislative Decree 231/01 and through its internal risk management procedures using the framework known as Enterprise Risk Management (ERM): in compliance with Italian Legislative Decree

231/01, internal checks on the correctness and legality of employee behaviour are also carried out.

The Assurance process relating to tax reporting is part of the broader assessment carried out on the Financial Statements. Over the three-year period covered by the report, the Esprinet Group did not obtain any financial contribution from the governments of the countries in which it operates.

Country by Country Report

2021	Revenues	Intra-group revenues	Profit/loss before taxes	Taxes paid	Taxes accrued	Declared capital	Undistributed profits	Employees number	Property, plant and equipment
Italy	2,934,628,573	38,632,558	31,985,387	2,451,427	8,397,470	18,472,366	293,856,119	901	10,569,270
Spain	1,721,227,384	40,526,872	22,067,523	4,123,452	5,539,131	99,695,250	111,976,522	757	3,234,028
Portugal	105,114,322	1,207,138	1,576,270	86,696	287,798	2,510,000	1,166,414	43	43,049
Morocco	7,011,548	24,689	473,328	12,155	105,054	707,252	0	13	7,365
China	670,663	0	401	16,820	0	1,132	385,906	3	2,035
France	83,711	83,711	2,369	588	893	50,000	65,075	1	332
Germany	286,825	305,346	12,089	0	(750)	(741,932)	56,693	2	2
Total	4,769,023,026	80,780,314	56,117,367	6,691,138	14,329,596	120,694,068	407,506,729	1,720	13,856,081

2020	Revenues	Intra-group revenues	Profit/loss before taxes	Taxes paid	Taxes accrued	Declared capital	Undistributed profits	Employees number	Property, plant and equipment
Italy	2,780,040,786	37,116,417	14,648,443	597,502	2,834,013	18,194,219	290,756,642	833	9,726,330
Spain	1,723,030,239	25,971,971	17,193,727	4,423,922	4,041,137	100,702,623	95,141,345	728	2,774,499
Portugal	62,682,978	482,153	252,044	4,309	10,078	1,819,003	637,040	28	56,252
China	1,216,412	0	140,350	8,200	10,795	1,051	353,648	3	607
Germany	-71,854	0	(39,737)	0	0	(792,789)	0	0	0
Morocco	1,101,653	14,556	125,344	0	6,003	707,252	0	9	6,579
Total	4,568,000,214	63,585,097	32,320,171	5,033,933	6,902,026	120,631,359	386,888,675	1,601	12,564,267

2019	Revenues	Intra-group revenues	Profit/loss before taxes	Taxes paid	Taxes accrued	Declared capital	Undistributed profits	Employees number	Property, plant and equipment
Italy	2,565,864,407	50,329,165	11,073,924	1,864,625	3,178,698	23,696,991	276,971,396	818	9,245,781
Spain	1,410,768,133	25,820,334	11,305,402	1,371,215	1,747,124	149,485,306	9,779,446	486	2,652,250
Portugal	35,869,416	28,048	(702,880)	2,876	4,309	518,122	-	12	3,941
Finland	-	-	(13,627)	-	-	2,500	79,109	-	-
China	1,125,462	-	75,056	-	12,384	1,317	189,489	3	299
Germany	505,769	-	(466,986)	-	-	(276,006)	-	1	-
Total	4,014,133,187	76,177,547	21,270,889	3,238,716	4,942,515	173,428,230	287,019,440	1,320	11,902,271

The tax issue is managed by the administrative department, the corporate affairs department and external tax experts. The Group does not highlight reporting mechanisms on tax management and notes that the description of the approach to the relationship with the tax authorities is not applicable.

It should be noted that the difference between tax rates and nominal tax rates in different countries derives largely from effects related to the retroactive recognition or write-down of deferred taxes and from taxes from previous years (for example, recognition and release of tax provisions).

Below is the composition of the legal entities in the various countries.

	2021	2020	2019
Italy	Esprinet S.p.A. Celly S.p.A. V-Valley S.r.l. 4Side S.r.l. Dacom S.p.A Idmaint S.r.l.	Esprinet S.p.A. Celly S.p.A. V-Valley S.r.l. 4Side S.r.l.	Esprinet S.p.A. V-Valley S.r.l. Celly S.p.A. 4Side S.r.l.
Spain	Esprinet Iberica S.L.U. Vinzeo Technologies S.A.U. V-Valley Advanced Solutions Espana S.A. Erredi Iberica S.L. Optima Logistics S.L.U.	Esprinet Iberica S.L.U. Vinzeo Technologies S.A.U. V-Valley Iberian S.L.U. Gti Networking & Software S.A.U. Diode Espana S.A.U. Optima Logistics S.L.U.	Esprinet Iberica S.L.U. Vinzeo Technologies S.A.U. V-Valley Iberian S.L.U.
Portugal	Esprinet Portugal Lda V-Valley Advanced Solutions Portugal Lda	Esprinet Portugal Lda Getix Compahnia de distribuicao de software LDA	Esprinet Portugal Lda
Finland		-	Celly Nordic OY
China	Celly Pacific Limited	Celly Pacific Limited	Celly Pacific Limited
Germany	Erredi Deutschland GmbH Nilox Deutschland GmbH	Nilox Deutschland GmbH	Nilox Deutschland GmbH
Morocco	Gti Networking & Software S.A.R.L.A.U.	Gti Networking & Software S.A.R.L.A.U.	
France	Erredi France S.A.R.L.		

Project
Customer Satisfaction 2022

The Esprinet Group is the main Southern European distributor of Information Technology and Consumer Electronics. Technology must be a common good, and that is why it is dedicated to being the benchmark among the community of technology manufacturers, retailers and users.

It carries out the role of enabler of the technological ecosystem with a strong vocation for environmental and social sustainability.

In order to promote tech-democracy and accompany people and businesses on their digitalisation journey, Esprinet brings a complete range of consultancy, IT security, services and products for sale or hire through an extensive network of professional resellers.

It is aimed at IT resellers, VAR, System Integrators, specialised stores, retailers and e-commerce portals. With a network of more than 1,800 employees, it provides over 130,000 technology products (including PCs, printers, accessories, software, cloud, data centres & cybersecurity, smartphones, audio-video, TV, gaming, appliances, electric mobility and much more) from approx. 700 manufacturers to approximately 31,000 business and consumer retailers through self-service sales models (best-in-class e-commerce platform and Cash & Carry stores) and assisted sales models (sales force and system engineers in the field).

It empowers and simplifies the lives of people and businesses with traditional wholesale services (bulk breaking and credit) and multiple value-added solutions including a turnkey e-commerce platform, in-shop management of retail stores and specialised payment and financing solutions for resellers.

In particular, the Esprinet Group introduced Renting, which can be used via our EsprIeNT platform to find the most suitable financial solutions for customers' requirements.

Esprinet is more than a distributor of products: it is a service hub that enables the use of technology.

In 2022, the Group also continued the project TIB - TOGETHER IS BETTER! - which is the umbrella concept for all actions that are carried out in pursuit of customer and employee satisfaction. The great moments of listening and surveys are just some of the important actions that are part of the project and that allow us to identify the steps to be taken in order to improve more and more.



2022 was another year that consolidated the goal of making customer satisfaction the main focus of the Group's strategy, as a fundamental component of the corporate culture. For this reason, once again this year, in order to measure the level of "Customer Satisfaction", Esprinet listened to both employees (in the manner explained in the chapter on people) and customers, proving once again that the level of employee satisfaction is linked to better performance and better service for customers. The virtuous circle of socio-economic well-being and the interconnection of all stakeholders is a key point of the project.

The annual survey assessed the Esprinet Group's performance in various areas and collected the needs and opinions of 3579 customer contacts, resulting in a Customer Satisfaction indicator of 79.04%.

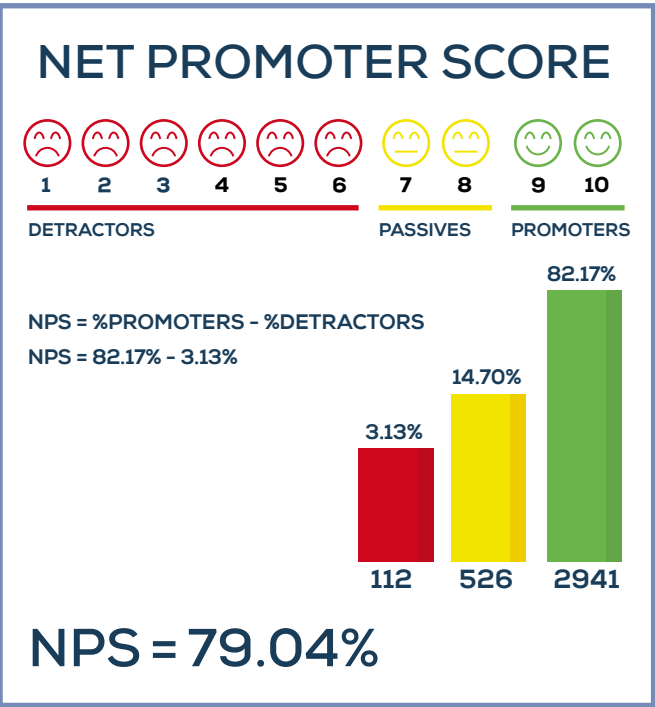
The expressed evaluation refers to the NPS (Net Promoter Score), a benchmarking tool aimed at understanding the degree of customer satisfaction, allowing to compare the company's performance on the market.

This method provides information on the level of satisfaction and loyalty of the respondents and general customer sentiment towards the company.

Three distinct types of customer clusters emerge from this measurement tool:

Promoters (those who rate between 9 and 10), Passives (those who rate between 7 and 8) and Detractors (those who rate between 0 and 6).

The following Group companies were involved in the survey: Esprinet Italia, Esprinet Iberica, Esprinet Portugal, V-Valley Advanced Solutions Espana and V-Valley Advanced Solutions Portugal.



The annual customer survey on the Group's performance for the year 2022 was held from 4 January to 8 February 2023.

In addition to the survey, Esprinet's listening to its customers is continuous through the "Customer Listening" channel on the B2B website, which has received numerous reports both expressing satisfaction with its work and suggesting improvements.

Our e-commerce site is one of the main touchpoints with the customer and is therefore always being renewed and improved.

It is precisely for this reason that an important new feature to increase customer satisfaction has been introduced in 2022: the strategic overhaul of Esprinet's B2B site in terms of content distribution in line with customer interest, both in terms of communication content and suggested products in order to make it even more effective for customers' needs.

The project was based entirely on a fully data-driven approach and on listening to our customers, allowing us to develop ad hoc pages and communications driven by customised content, from a customer-centric perspective.

Specifically, new home pages were published this year for the companies Esprinet Italia, Esprinet Iberica and Esprinet Portugal, with some slight differences dictated by specific business needs. These made it possible to enhance and improve the browsing experience of users who have given their GDPR consent.

The operations console was strengthened with the inclusion of dashboards for daily use by the customer, as well as easy access to the configurator section.

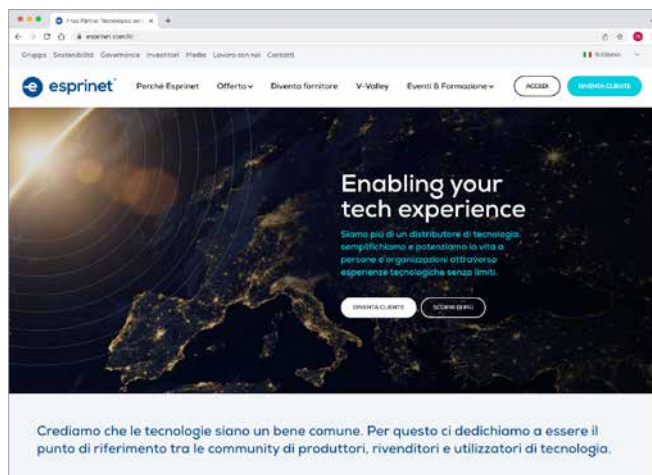
In addition, thanks to their redesign, the website and home pages are now more intuitive and able to offer advertising content tailored to customers and customised to their business interest.

For all these reasons, the project in question, and more generally the new B2B concept, are part of the Customer Satisfaction pathway that falls within the context of personalising customer relations.

The other main changes in 2022 were:

- A new recommendation system in advanced group search, capable of suggesting more products related to the customers' business.

- An area totally dedicated to video tutorials aimed at assisting and accompanying customers in using the B2B site.
- The new "Tool Rinnovi": a tool to easily manage customers' virtual product renewals.
- The digital signature has been integrated on Esprinet, the platform dedicated to financial services, to guarantee more security and full legal value to all documents signed with Esprinet.
- The increase in the number of commercial contacts with customers continued thanks to a new feature introduced in the "contacts" section of the website, where in addition to seeing their commercial contacts and associated product specialists, they were given the opportunity to request contacts with specific business specialists.
- Increased control of social channels, ensuring a constant supply of ad hoc, in-depth content for Esprinet customers.
- Revamping of V-Valley's corporate identity and public website to support customers in developing their business in Advanced Solutions.



"More listening to your needs, more personalised services, more satisfaction. This new path of improvement started precisely with your contribution."

Alessandro Cattani
Chief Executive Officer



The Group has ensured logistical continuity both at the central warehouses and at its stores located in the territory. With 17 locations throughout Italy and 2 in Spain and an average exhibition area of 1800 square metres, Esprivillage is a real service centre and meeting point between customers and vendors. With the new "Espress by Esprivillage" shipping service, all Esprinet customers can take advantage of their position in the territory to receive goods at their premises or deliver them to their customers at an agreed rate, with delivery expected in 24 hours on the mainland and 48 hours on the islands, choosing whether to purchase the products already present in the sales outlets or any item from the Esprinet catalogue.

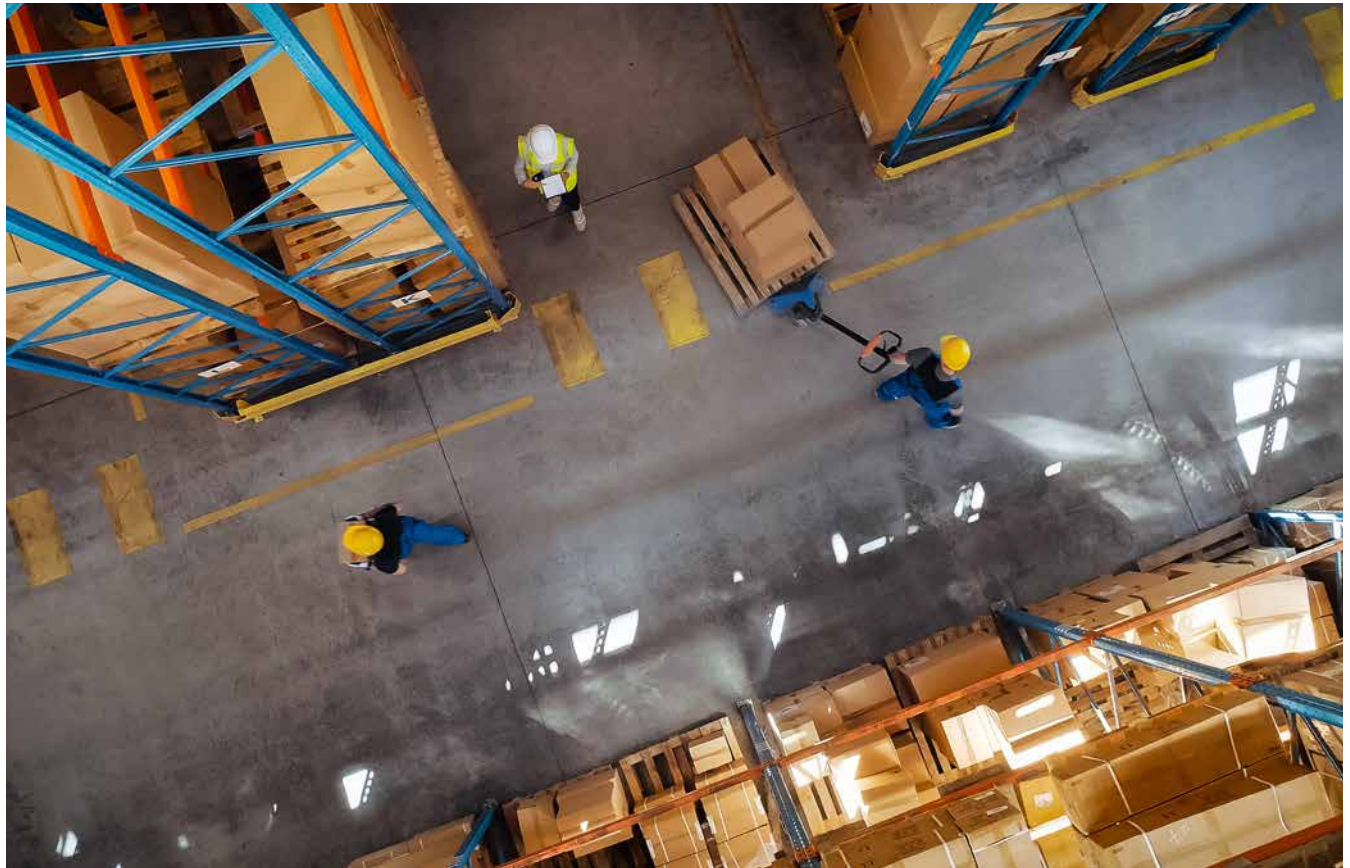


The service was enhanced in 2020 by activating the espressNOW service, which calls for delivery to the customer within four hours from the date of the order. The proximity service is currently active for 15 Esprinet esprivillages. The espressNOW service has speed as its strength, as it is able to reach and serve all destinations with postal codes in the vicinity of the stores, making the most of proximity and significantly reducing delivery times.



Moreover, espressNOW is a service that we can define as "Tailor Made" because it improves the safety and quality of the shipment, as the product is transported directly from Esprivillage to the customer's destination without any intermediate steps.

To optimise the availability of products in the Esprivillages, a tool is active (known as "smart shelf") that optimises the replenishment on the shelves, allowing for the dynamic management of stocks, enabling a reduction of road transportations from the central warehouses to the sales outlets.



The attention to different types of customers and the continuous innovation of services led Esprinet to create V-Valley in 2011, a wholly owned subsidiary of Esprinet. V-Valley proposes itself as the reference distributor in the Advanced Solutions market thanks to a wide range of technologies offered in on-prem and as-a-service mode, a highly specialised organisation and an extensive set of services available to operators in the sector.

Enhancing your business is the payoff that sums up the company's mission, which is to support customers in further enhancing their digital transformation projects for end-user companies and the Public Administration. V-Valley combines the experience of a multinational company with the agility and knowledge of the local market to serve its partners efficiently and individually. During 2022, Esprinet further strengthened the V-Valley project with the acquisition of Bludis S.r.l., a company active in the distribution of software solutions in the areas of communication, cybersecurity, and IT management, working mainly with innovative and emerging vendors.

To be close to the needs of the retail world, Esprinet manages OkRetail, a tool that, thanks to a partnership with Category Management, Trade Marketing and Value Logistic entities, offers numerous services that proactively suggest the best solutions for business within the market of reference.

Esprinet promotes ZEROZEROTONER to its customers, a maintenance service for print consumables that includes the collection of used consumables and the total recovery of raw materials. By using ZEROZEROTONER, the generator of the waste is transferred from the user to the service provider, totally relieving the customer of the role of "waste producer" and any legal obligation or liability arising therefrom. In a macroeconomic scenario where small and medium-sized enterprises are finding it increasingly difficult to keep up with payments, Esprinet helps its customers understand the financing tools available on the market.




EXPERTISE

We are backed by the technological skills we have acquired over the years: this is why we can tailor proposals and projects specifically for your business



SUPPORT

We support you in all phases of the project, from listening to your needs and choosing the solution, to the satisfaction of your end user



CUSTOMISED SERVICE

We build flexible offers and projects integrating different technologies, even the most complex ones, alongside financial services and solutions



PRODUCT RANGE

Thanks to our strong network of Vendor partners, we guarantee you breadth and depth of range of the latest technologies

Esprifinance is the “umbrella” brand that includes services enabling access to those tools, which essentially offer flexible payment models through agreements on favourable terms with the main lease/renting and loan companies operating in Italy. Furthermore, through an exclusive partnership with American Express Esprinet offers to its customers a credit card that allows payment terms to be extended free of charge.



In 2021 Esprinet launched EspriRent, the proprietary platform that allows, through a single, simple interface, to create customised operational rental solutions and offers, in "As a Service" mode, with the range of 700 distributed manufacturers.



Esprinet is a modern, agile service that simplifies the delivery of solutions, support, device management and life-cycle services offered by its professional resellers, while improving productivity, efficiency in the use of IT resources and cost predictability for their enterprise end-user customers. In line with the 2022-2024 Strategic Plan, which sees the entry into the renting sector as one of the fundamental evolutionary pillars for the creation of value for its investors, in collaboration with EspriRent Esprinet has created an enabling platform for the provision of a service capable of converting part of its sales into recurring revenues, thus gaining a share of additional added value.

Through this user-friendly platform seamlessly integrated into Esprinet's marketplace, resellers can now easily buy and sell in "As a Service" mode, in turn earning recurring revenues and improving their profitability by providing additional services with improved cash flow.

Esprinet has also designed the first rental contract stipulated directly with the customer without the support of intermediaries, thus making the service more flexible with the aim of facilitating and speeding up "As a Service" sales by its professional resellers to their end users.

This formula enables resellers to purchase any solution from any of the brands they distribute with additional lines of credit, to add their own value-added services and to manage their own mark-up on sales independently with a streamlined and fast process, since the entire contract flow will be managed and stored online in full cloud mode on the proprietary platform managed by Esprinet.

Renting also enables Esprinet to strengthen the service level provided and cooperation with its suppliers and resellers by exercising control over the product life cycle, enabling, from a circular economy perspective, mechanisms for withdrawing, reconditioning and reselling products, instead of feeding the production of electronic waste, in a logic of even stronger adherence to ESG principles.

The resale of the refurbished product also becomes the optimal solution, which, by combining affordability and certified performance quality, can help to mitigate the inequality in access to digital solutions in certain geographical areas or population groups, which is strongly accentuated by the Covid-19 pandemic, thus democratising access to technology. In 2022, digital signatures will allow for faster processing, less paper and more security.

Through this service, in a context in which the physical possession of IT resources leaves room for more flexible consumption models, ESPRINET continues to position itself as an enabler of the use of technology by offering its customers an agile and innovative solution, which therefore allows it to potentially support all Italian companies in the path towards greater digitalisation as well as towards a sustainability-oriented approach, giving a second life to products with consequent positive impacts on the environment.



"Through the service and contract provided via the EspriRent platform, we want to create added value throughout the entire distribution chain, pursuing a further pillar of our ROCE Driven Strategy.

The Everything-as-a-service model represents a turning point in the IT paradigm, according to which every tool, both hardware and software, can be used as a service. In a context in which the physical possession of IT resources leaves room for more flexible consumption models, ESPRINET continues to position itself as an enabler of the use of technology by offering its customers an agile and innovative solution, which therefore allows it to potentially support all Italian companies in the path towards greater digitalisation as well as towards a sustainability-oriented approach, giving a second life to products with consequent positive impacts on the environment".

Alessandro Cattani

Chief Executive Officer

Esprinet has been offering the e-webCLUB service since 1998, the service designed for everyone's business.



eWebCLUB, Esprinet's "ready-to-use" e-Commerce, has made it possible to support the online business of customers who have chosen this platform over the years. The primary importance of e-Commerce today has been fully grasped by the Group by developing a service that for all intents and purposes allows to start selling online easily and at an extremely low cost.

Thanks to this type of e-commerce service, which is totally customisable, every customer can be online immediately, with a complete product catalogue and automated management of orders to the distributor.

The essential characteristics that distinguish this innovative service are: the potential and strength of the Distributor both from a logistics point of view and in terms of widespread distribution in the territory. In concrete terms, the Group has always set itself the following targets for this service:

- Improving the performance of processes
- Expanding sales opportunities
- Optimising resources and costs

We fully believe that we are always improving our growth and business strategies in a rapidly changing environment such as online sales.

Finally, reflecting the degree of professionalism and reliability demonstrated by Esprinet towards its customers, in 2004 a Quality Management System was implemented in accordance with the ISO 9001 standard, certified by an external accredited institution. The Group companies that obtained this certification in 2022 were Esprinet S.p.A., V-Valley S.r.l., Esprinet Iberica S.L.U. and V-Valley Advanced Solutions S.A.



QUALITY MANAGEMENT
QUALITY MANAGEMENT ISO 9001

eWebCLUB
L'e-commerce ready to use di Esprinet

Gli eWebCLUB sono **siti e-commerce per aziende**, completi e **personalizzabili**, che includono servizi unici, come la logistica integrata e il drop shipment, ovvero la possibilità di vendere senza disporre di un magazzino proprio da gestire.

Sono sviluppati da **Esprinet**, impresa leader nel sud Europa nella distribuzione di Information Technology e Consumer Electronics, e sono disponibili in tre versioni: Catalogo (Info-commerce), Consumer e Business.

[Scopri versioni e prezzi](#)



The Esprinet Group intends to establish business relationships with its suppliers and business partners based upon transparency, propriety and business ethics.

The development of transparent and lasting relationships with suppliers, attention to quality, safety and respect for the environment, compliance with applicable regulations, all represent objectives to be pursued with a view to consolidating the value generated and distributed to stakeholders.

Therefore, in compliance with Italian Legislative Decree 231/01 and in line with its Code of Ethics, Esprinet has defined a Supplier Code of Conduct aimed at guiding relationships along the value chain. The objective is to collaborate sustainably with its suppliers and to manage the supply chain responsibly to guarantee to the Company and its customers that the procurement of products is constantly characterised by a satisfactory quality-price ratio.

The Group operates in low-risk countries from the point of view of forced labour and in sectors with low exposure to this issue and undertakes to apply high social, environmental and workplace health and safety standards and it expects the same commitment conveyed by the Code of Conduct from its suppliers, as regards a sustainable management of the supply chain of the Esprinet Group (www.esprinet.com, Investor section).



The **Esprinet Group** signed the Microsoft Partner Pledge demonstrating that Esprinet and Microsoft share the same values of Respect, Integrity and Responsibility and the driving principles of digital transformation.





ENVIRONMENT

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The Esprinet Group aims to affirm a strong environmental culture, in the absolute belief that respect for the environment is an essential value for guiding everybody's lifestyle towards a more sustainable future. In fact, the Group undertakes to safeguard the environment through different activities, such as ever more rational use of resources, reducing waste and being mindful of solutions that can guarantee energy savings. Thanks to this vision, the Esprinet Group undertakes a series of initiatives aimed at the reduction and prevention of negative effects deriving from the exercise of its activities.

These include, for example, the choice of energy supply from renewable energy and recyclable raw materials. In order to obtain greater control of the environmental impacts of its business activities and the ability to systematically pursue coherent and effective improvement, the Esprinet Group has implemented an Environmental Management System, adopted by all Group companies.

The environmental impacts of the Group's activities can be classified as direct and indirect. The former relate to activities directly implemented or controlled by the Group (e.g., packaging

put on the market) while the latter derive from activities connected and functional to the core business but over which the Group does not exercise direct control (e.g., transportation from suppliers and to our customers). With a view to improving impact, the Group is refining calculation methodologies and intensifying its efforts to reduce emissions into the atmosphere. Considering it of primary importance to achieve an increasingly accurate level of analysis of its environmental impact, the Esprinet Group, following what was done in 2021, decided to carry out a complete inventory of CO2 emissions (Scope 1, Scope 2 and Scope 3) attributable to its activities also for 2022, following the indications of the GHG Protocol and subjecting the part of this inventory relating to the Iberian Subgroup to verification by an independent third-party company.

In 2022, V-Valley Advanced Solutions Espana S.A. moved to the Arqborea building in Madrid. This building has LEED Platinum certification in the Core & Shell category, the highest possible award granted by the US Green Building Council (USGBC): it is the sustainability certification system with the largest international reach. The aim is to promote environmentally friendly, economically

sustainable and comfortable buildings in which to live and work. These characteristics confirm it as a building designed according to the most demanding sustainability criteria, designed to be environmentally friendly and provide maximum well-being and comfort to its occupants. The Zaragoza factory and its warehouse maintain LEED certification for the Silver category.

As far as the corporate fleet is concerned, all new vehicles in 2022 are plug-in hybrids.

Since 2015, Esprinet has used electricity certified as coming from renewable sources in Italy and since 2019 also in Esprinet Iberica and since 2022 also in V-Valley Advanced Solutions Espana.

In 2022, the Esprinet Group continued its commitment to increasing environmental awareness at all stages of the value creation chain it operates in.

Amongst the main energy efficiency projects, 2022 saw the launch of the ZEB (Zero Emission Building) logistics project with the aim of eliminating the emissions produced by the national power generation dedicated to Cambiago logistics. The project involves the installation of a 600KWpp photovoltaic system on the roof of the Cambiago warehouse covering a total of 3,400 square metres. The photovoltaic system for the production and utilisation of energy from renewable sources foresees that approximately 90% of energy will be consumed and the remaining energy produced and not self-consumed instantaneously will be considered sold through traders.



**VIMERCATE AND
MADRID**
certified offices
LEED PLATINUM



ZARAGOZA
certified office
LEED SILVER



The Energy Management project also continued in 2022 with the aim of improving the monitoring of consumption, collecting data on energy expenditure and the main variables, and identifying opportunities for improving efficiency (in terms of plants and/or management). The project involves Cambiago's logistics with a reinforcement for the Cavenago A, B and C buildings. During the year, the centralised thermoregulation system at the Cambiago and Cavenago A and B logistics buildings to regulate the temperature of the office building made it possible to control consumption and any waste. In addition, the Group has carried out a relamping project, replacing old traditional bulbs with innovative Light Emitting Diode (LED) ones. The project covered six Esprivillages (Pescara, Rome2, Turin, Verona, Cagliari and Naples) and the logistics offices in Cambiago and Cavenago A and B.

The logistics relamping project through lighting redevelopment allowed the Group to obtain 26 Energy Efficiency Certificates from the GSE (Energy Services Manager) in 2022, deriving from the reduction in consumption (and environmental impact). Also with a view to improving the environmental impact in terms of consumption, a replacement of the refrigeration unit in the Cavenago AB and C logistics office building was carried out in 2022.

At the "Cavenago A" logistics facility, ICO-F1000 equipment was in operation in 2022 for a more economical use of energy. In fact, with the same energy supplied, it allows reducing consumption through the exploitation of harmonic waves.

Initially it was decided to use this equipment only at the Cavenago A site, identified as being of primary importance as it is Esprinet's most energy-intensive structure. The BEMS (Building Energy Monitoring System) platform remained active in 2022. It allows to monitor energy consumption and regulate the air conditioning systems linked to the production areas and the offices at the Cavenago and Cambiago sites. Temperature control within the production units is particularly important for compliance with the storage parameters of the materials present therein, hence the need for a temperature regulation system able to maintain controlled temperatures in these areas. The platform offers the possibility to monitor and manage the system remotely, to study and implement efficient operating logic and to have an instantaneous alarm system for any operating problems in the machines.

The main analyses that can be carried out thanks to BEMS are as follows:

- Real-time assessment of functional system status
- Constant verification of consumption and comparison with historical data and expected consumption
- Periodic verification of the effectiveness of maintenance programmes
- Preliminary assessments of interventions priority
- Resource management aimed at improving service and environmental performance
- Possibility of implementing predictive maintenance
- Periodic verification of the effectiveness of maintenance programmes
- Automatic reporting of energy expenditure breakdown
- More accurate preventive breakdown of consumption
- Creation and verification of energy performance indices by building



In order to act on the impact of its car fleet, the Esprinet Group provided all employees with company cars with the DKV – CLIMATE card, with which it is possible to cancel the CO2 emissions of its fleet powered by conventional fuels. By using this fuel card, a series of sustainable projects that generate both ecological and social added value in various regions of the world are automatically financed through an additional contribution with each refuelling, in cooperation with MyClimate, a global player in climate protection. The amount of offset CO2 results in a TUV certificate showing the analysis carried out with regard to the environmental impact of the vehicles. In addition, there are six electric vehicle charging stations in the car parking at the Vimercate site.

Notwithstanding the above, during the assessment of its suppliers, the Group does not carry out specific audits on environmental and social issues. However, during the selection phase, all new suppliers are asked if they have environmental management systems in compliance with the ISO 14001 standard.

The Esprinet Group's environmental impacts are attributable to the following aspects:



Energy consumption of the offices, warehouses and Cash & Carry stores, which are calculated and monitored with respect to electricity, natural gas and fuels used (diesel and petrol)



Raw materials used for product packaging, the performance of which is described for each of the types used by the Group in the dedicated section below

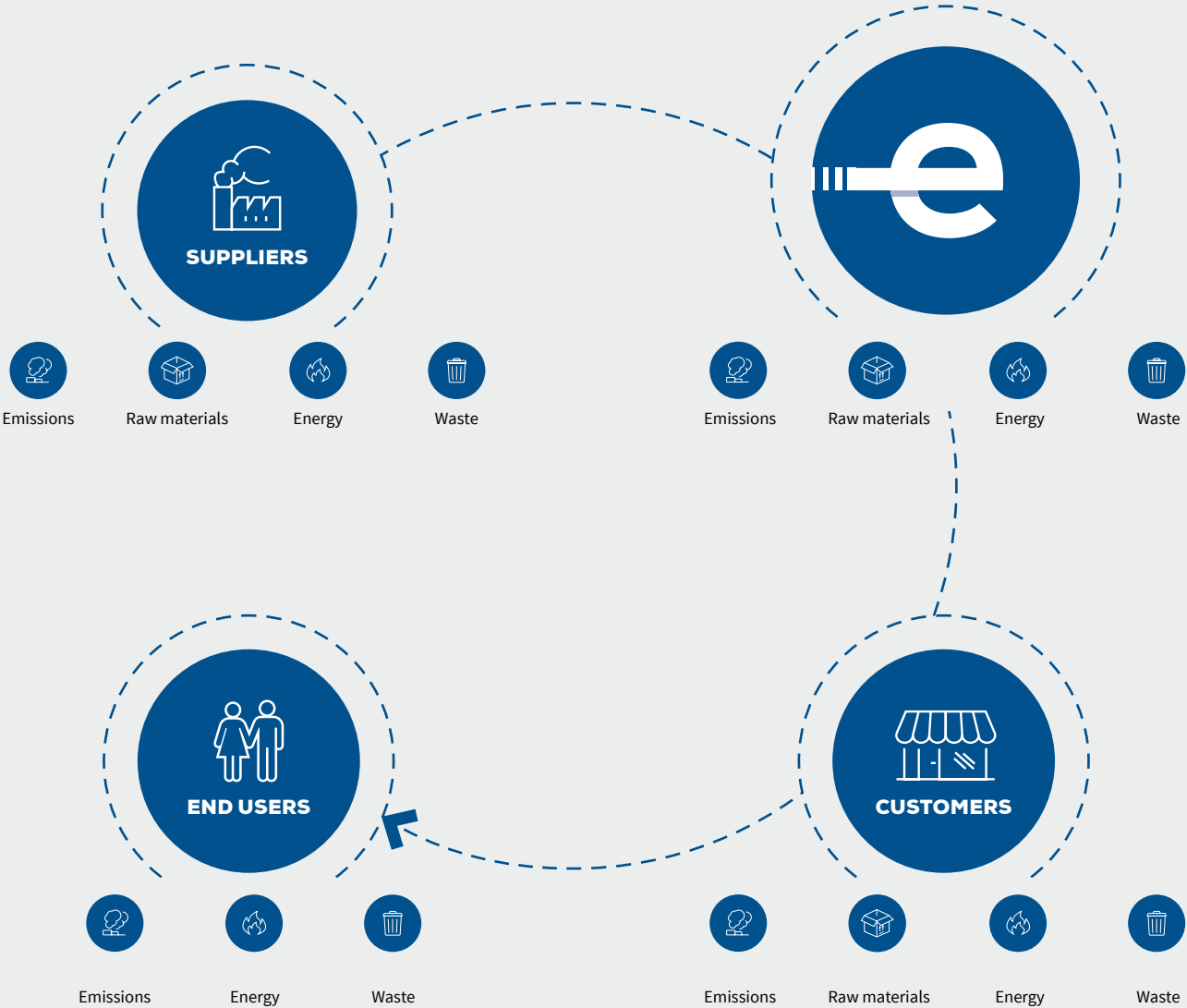


Waste generated in administrative offices and warehouses, which is managed by the Group using different operating methods, partly for disposal and partly for recovery



Emissions of CO₂, NO_x, PM2.5 and CO relating to the different sections of the supply chain, where the transport of products from the warehouses of suppliers to those of Esprinet and from the warehouses of Esprinet to the Cash & Carry stores and to the homes of its customers or their customers is of great importance for the specific business areas.





Energy consumption


In 2022, the Esprinet Group's total energy consumption amounted to 44,228 gigajoules with a 15% deviation from 2021, broadly in line with the 10% deviation from 2020 to 2021.

This increase in consumption can be attributed to an expansion of warehouses, a return to full operations after the health emergency and the decision to keep the lights on at all times in logistics for safety reasons.

The following pages include individual analyses of the different energy sources used (electricity, natural gas, diesel, petrol) and their respective CO₂ emissions, calculated as described in the comments to the tables and integrating what is indicated the Methodology section of this document.

It should be noted that the petrol conversion factor was also used for the years 2020 and 2021 for the sake of consistency in the presentation of the figure.

The values shown in the following table are expressed in gigajoule (Gj)

		2022	2021	2020
 Electricity		26,282	25,740	23,223
		18,987	19,100	16,823
		7,295	6,640	6,399
 Natural Gas		5,479	3,212	4,643
		5,479	3,212	4,643
		-	-	-
 Diesel		10,897	8,965	7,006
		9,055	7,681	5,710
		1,843	1,284	1,295
 Petrol		1,570	697	130
		787	408	130
		783	289	-
Total		44,228	38,615	35,001
		34,308	30,402	27,307
		9,921	8,213	7,695

Greenhouse gas emissions

Esprinet's activity is part of the articulated supply chain described above, resulting in an environmental impact both upstream and downstream of its organisation.

The Esprinet Group decided to comprehensively measure the environmental impact of its entire supply chain for the year 2022 as well, according to the methods described in the "Methodology" section in line with the provisions of the "GHG Protocol" (Greenhouse Gas Protocol).

Specifically, the Esprinet Group generates indirect greenhouse gas emissions that are attributable partly to the deliveries of its products (as represented in the following tables of this chapter) and partly to other activities such as the supply of raw materials, waste disposal, corporate travel and employee commuting.

For the entire Group, the Scope 3 emissions also include incoming product deliveries, emissions from the production and use of proprietary products.

The Group's total emissions for the years 2020 2021 and 2022 in the GHG Protocol classification are shown below:

(tCO ₂)	2020		2021		2022		Off-settings activities needed	2022 not offset emissions	
Fuel	504	1.2%	669	1.3%	879	2.0%	-879	0	0.0%
Natural Gas	266	0.6%	184	0.4%	313	0.7%	-313	0	0.0%
F-Gas	6	0.0%	10	0.0%	121	0.3%	-121	0	0.0%
Scope 1 Emissions	776	1.8%	863	1.7%	1,313	2.9%	-1,313	0	0.0%
Scope 2 Emissions - Location based	2,025	4.8%	2,062	4.0%	2,093	4.7%	-51	2,042	4.7%
Scope 2 Emissions - Market based	132	0.3%	89	0.2%	50.9	0.1%	-51	0	0.0%
Purchased goods and services	15,585	36.9%	23,060	45.2%	20,923	46.5%	0	20,923	47.9%
Fuel-and-energy-related activities (not included in Scope 1 or 2)	304	0.7%	215	0.4%	279	0.6%	0	279	0.6%
_ Inbound logistics	14,969	35.4%	14,467	28.3%	10,974	24.4%	0	10,974	25.1%
_ Outbound logistics	7,742	18.3%	7,569	14.8%	6,948	15.4%	0	6,948	15.9%
_ Materials	13	0.0%	15	0.0%	13	0.0%	0	13	0.0%
Upstream Transportation and distribution	22,724	53.8%	22,051	43.2%	17,935	39.8%	0	17,935	41.1%
Waste generated in operations	29	0.1%	71	0.1%	32	0.1%	0	32	0.1%
Business Travels	218	0.5%	332	0.7%	650	1.4%	0	650	1.5%
Employee commuting	1,415	3.3%	1,842	3.6%	1,759	3.9%	0	1,759	4.0%
Use of sold products	1,066	2.5%	2,533	5.0%	2,068	4.6%	0	2,068	4.7%
Scope 3 Emissions	41,342	97.9%	50,103	98.1%	43,646	97.0%	0	43,646	100.0%
Total Emissions	42,250	100.0%	51,055	100.0%	45,010	100.0%	-1,364	43,646	100.0%

As part of the calculation of 2022 CO₂ emissions, data collection through direct carrier engagement was carried out in continuity with previous years, achieving a high degree of coverage.

In line with what was done for the year 2021, how detailed data were collected throughout the calendar year made it possible to include, for deliveries defined as "indirect", the individual intermediate trips between the sorting hubs of each shipment made by the Group.

With respect to the other Scope 3 emission categories, the methodology remained largely unchanged from that presented in previous Non-Financial Statements.

The emissions reported for the year 2022 are related to the entire reporting scope, without any exclusion, except for the low/non-materiality of some emission categories.

Compared to the base year 2020, there was an increase of about 30% in emissions attributable to the purchase of products and services, as well as an increase of almost 100% in emissions related to the use of branded products sold by the Esprinet Group during the reporting year, due to the increase in volumes moved by the Group.

On the contrary, the increase in the level of detail and coverage of the data collection carried out in 2022 with transporters, as well as the deployment of CNG or alternative fuel vehicles in the fleets available to transporters themselves, allowed for a reduction of category 4 "Upstream Transportation and Distribution" by about 26%.

As a reminder, the Group is committed to achieving climate neutrality for its direct and indirect energy emissions for the three-year period 2021-2023. In addition, with regard to emissions from outbound deliveries, which are reported under Scope 3 Upstream Transportation and Distribution, Esprinet has set a target of a 10% reduction by 2020.



In order to achieve the objectives described above, the Group has drawn up a three-year action plan, which includes initiatives aimed at reducing emissions through market instruments (e.g., purchase of Guarantee of Origin certificates for electricity) or rationalisation of the energy sources used, as well as the direct involvement and accurate selection of carriers. In addition, for that portion of emissions considered difficult to reduce, the Group has decided to support offsetting projects in different areas of the world, which generate real reductions in carbon emissions while at the same time generating positive impacts for the local communities and ecosystems where these projects are implemented. A detailed description of the projects is given later in this document. In addition, agreements with the partner DKV Euro Service Italia S.r.l.,

a company that supplies fuel cards for the company car fleet, contributed to offsetting CO₂ emissions resulting from Esprinet's activities. It should also be noted that the transporter SEUR, which in 2022 alone handled around 2,000 tonnes of goods for Esprinet Iberica and its subsidiaries, directly offset emissions from the vehicles in its fleet.

The emissions from the Group's outbound deliveries recorded a direct reduction of 10.25%, which would reach 13% if indirect offsetting by Seur is taken into account. Achieving climate neutrality of direct and indirect energy emissions, on the other hand, requires the purchase of offset credits despite DKV's contribution of 509.89 TonCO₂.

Energy consumption and greenhouse gas emissions - Scope 1

Together with electricity (the consumption of which will be discussed in the next section), natural gas, diesel and petrol are three different energy sources used by the Group in its facilities.

Natural gas has been used exclusively in Italy for boilers in heating systems in the logistics sites and the Esprivillages in Brescia, Padua and Pordenone and for the Ravenna site.

Natural gas consumption is mainly related to warehouse heating and rose by 70% in 2022 due to the expansion of the Cavenago C warehouse by 18,000 sqm.

The administration of gas for heating the logistics sites takes place with the new boiler management system through the BMS platform that allows to programme various system parameters such as temperature sets and boiler start-up times, controlling and optimising consumption.










The Group also uses fuel for the operation of certain generators, for the fire prevention facilities and for the company's fleet of vehicles.

Both diesel and petrol are used, the latter in much smaller quantities. With regard to diesel, there is an increase of 22% in 2022, while from 2020 to 2021 the increase was 27%.

For petrol consumption, there is an increase of 123% in 2022, and from 2020 to 2021 an increase of 431% due to the resumption of normal circulation of the company car fleet. It should be specified that the 2020 and 2021 figures have been updated in connection with the use of a more suitable Defra coefficient.

F-Gas leaks from the Group's office and C&C air-conditioning machines also contribute to CO₂ Scope 1 emissions: in 2022 they were 121 tCO₂eq due to a technical problem with a compressor at the Zaragoza site, in 2021 they were 10 tCO₂eq, compared to 6 in 2020.

For each of the following energy sources, the direct CO₂ emissions (scope 1) were calculated according to the methods described in the Methodology section. From the sum of the emissions resulting from the use of natural gas, diesel, gasoline and the losses of refrigerant gases (F-Gas), the Group produced a total of, 776 tCO₂ in 2020, 863 tCO₂ in 2021 and 1,313 tCO₂ in 2022.








		2022	+70%	2021	-31%	2020
 Natural Gas		155,057 m³ / 313 tCO₂		91,053 m³ / 184 tCO₂		131,525 m³ / 266 tCO₂
		155,057 m ³ / 313 tCO ₂		91,053 m ³ / 184 tCO ₂		131,525 m ³ / 266 tCO ₂
		- / -		- / -		- / -
		2022	+22%	2021	+27%	2020
 Diesel		302,494 l / 774 tCO₂		247,100 l / 621 tCO₂		194,360 l / 495 tCO₂
		251,388 l / 643 tCO ₂		211,711 l / 532 tCO ₂		158,426 l / 403 tCO ₂
		51,106 l / 131 tCO ₂		35,389 l / 89 tCO ₂		35,934 l / 91 tCO ₂
		2022	+123%	2021	+431%	2020
 Petrol		48,892 l / 106 tCO₂		21,885 l / 48 tCO₂		4,119 l / 9 tCO₂
		24,505 l / 53 tCO ₂		12,800 l / 28 tCO ₂		4,119 l / 9 tCO ₂
		24,388 l / 53 tCO ₂		9,086 l / 20 tCO ₂		- / -

Energy consumption and greenhouse gas emissions - Scope 2

Electricity is one of the most widely used energy sources in all the Group's facilities (offices, Esprivillages, warehouses). During the three-year period under analysis, there was a slight increase in electricity consumption of 2% from 2021 to 2022, while there was an increase in electricity consumption of 11% in 2021 compared to 2020.

For the calculation of the indirect CO₂ emissions (Scope 2) attributable to the production of electricity, both methods required by the GRI Standards were followed. On the one hand, the CO₂ emissions were calculated using the Location Based approach, so that the total amount of electricity consumed, regardless of the source of energy, is subject to an average emission coefficient based on gross national production. According to this methodology, the CO₂ emitted for the Group's electricity requirements increased by 2% from 2020 to 2021 and by 1.5% from 2021 to 2022.

The calculation of the CO₂ emissions according to the Market Based approach, on the other hand, differentiates between the actual origin of the electricity used, thus calculating these emissions only for electricity from non-renewable sources.

		2022	+2%	2021	+11%	2020
 Electricity*		7,300,452 kwh		7,150,085 kwh		6,450,709 kwh
		5,274,157 kwh		5,295,782 kwh		4,673,108 kwh
		2,026,295 kwh		1,854,303 kwh		1,777,601 kwh
		2022		2021		2020
Location Based		2,093 tCO₂		2,062 tCO₂		2,025 tCO₂
		1,660 tCO ₂		1,670 tCO ₂		1,570 tCO ₂
		433 tCO ₂		393 tCO ₂		454 tCO ₂
Market Based		51 tCO₂		89 tCO₂		132 tCO₂
		14 tCO ₂		12 tCO ₂		15 tCO ₂
		37 tCO ₂		77 tCO ₂		117 tCO ₂

Indirect CO₂ emissions (Scope 2)



Direct and indirect deliveries: greenhouse gases and other significant air emissions

The specific environmental impact attributable to direct and indirect deliveries made by the Group is shown in the following paragraphs. For each shipment, whether direct or indirect, Esprinet relies on the leading multinational transport companies with whom it has a long-standing relationship. These operators are able to manage the huge amount of goods handled during the year in the markets in Italy, Spain and Portugal in the sector of business-to-business technology distribution.

It should be noted that although some carriers have declared emissions offsetting attributable to Esprinet's dedicated transport, these emissions are nevertheless reported in the tables below, as indicated by the GHG Protocol principles and guidelines. On the other hand, as far as NOx, CO and PM2.5 pollutant emissions are concerned, the refinement of the calculation methodology enabled a solid and reliable result only when considering direct deliveries, i.e., transport dedicated only to Esprinet shipments, the data for the two-year period 2020-2021 were also restated. In particular, from the data on the kilometres travelled and collected directly from the hauliers, the use of emission factors provided by the European Environmental Agency (EEA), which differ according to the size of the vehicle used for delivery, was used.

	2022	2021	2020
tonNOx	712.62	615.32	786.93
ton PM2.5	0.05	0.04	0.05
tonCO	367.82	333.84	417.54

Direct deliveries

Direct deliveries are those involving the transport of goods from the Group's warehouses to customers without any intermediate steps and without the transport of third-party goods. For this reason, the primary data used for calculating both climate-changing and polluting emissions attributable to such transport are the kilometres travelled (in the case of road transport). With regard to direct deliveries concerning CO₂eq emissions, there is an increase of 20% compared to the 2020 data.

TONNES CO ₂	2022	2021	2020
direct deliveries	2,372	1,921	2,205
indirect deliveries	4,576	5,648	5,537
	6,948	7,569	7,742

Indirect deliveries

Once goods have been collected from Esprinet's warehouses, the indirect deliveries instead have one or more intermediate stops at the carriers' logistics centres where the goods are reorganised into new deliveries for customers. Unlike for direct deliveries, the primary figure for the calculation of GHG emissions is tonne*kilometre. With regard to indirect deliveries in relation to CO₂eq emissions, there was a 23% decrease compared to the 2020 data.

The Group supply chain

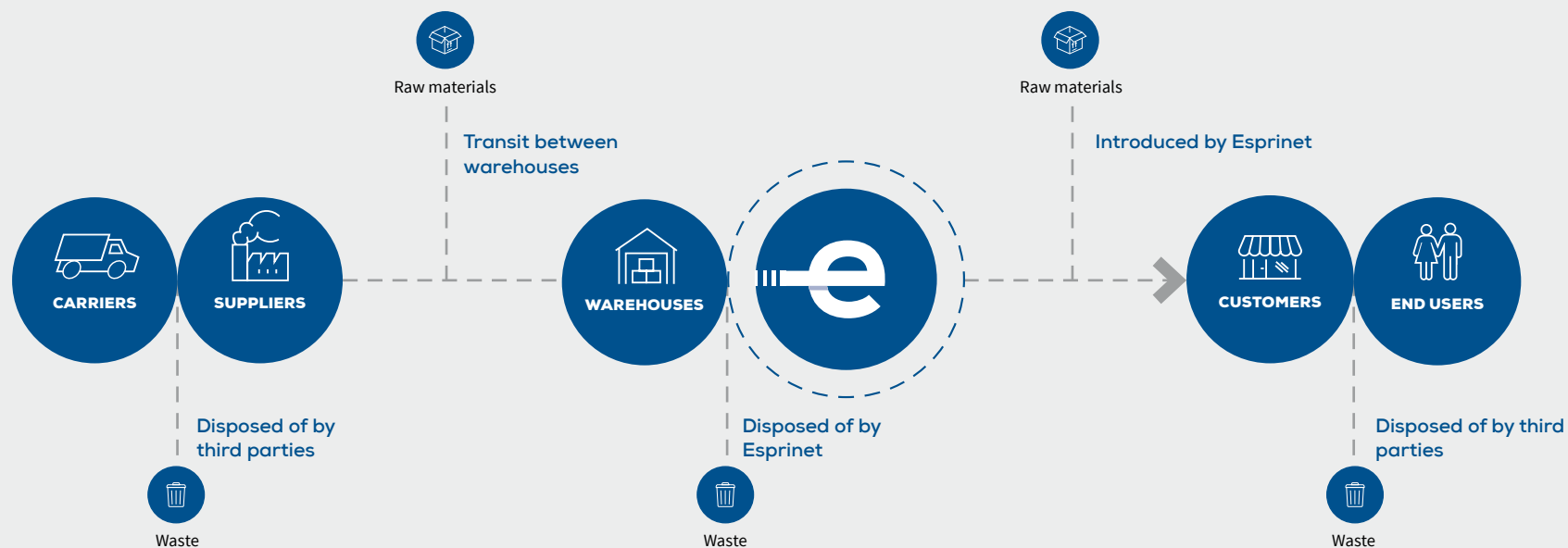
The Esprinet Group operates in the business-to-business distribution of technology, and is, therefore, included in the IT supply chain as a wholesale distributor of technological products.

To begin with, the raw materials introduced by the Group into the supply chain without the Company being responsible for their disposal must be taken into account, as they will be managed by the customer.
















These include packaging used by the Esprinet Group to assemble its deliveries, which only become waste once they have reached the customer-reseller or the end user, who will dispose of them.

Secondly, there is the waste that is the Group's responsibility to dispose of and which is largely added to the supply chain by manufacturers or by the third-party companies that transport the products to the Esprinet Group warehouses, such as the packaging used to transport the products.

Raw materials introduced and waste disposed



The raw materials contributed by the Esprinet Group to the supply chain consist primarily of paper, cardboard, plastic, wood and iron tips used for packaging products. The most commonly used materials are paper, cardboard and wood, equal to 58.6% and 36.5% of the total raw materials, respectively; the remaining part consists of 4.40% plastic, and 0.4% glue.

		2022	2021	2020
 Iron		1	2	3
		1	1	1
		-	1	2
 Wood		417	459	578
		248	231	338
		169	228	240
 Plastic		102	131	176
		69.05	90	130
		33	41	46
 Paper and cardboard		671	676	586
		517	518	421
		154	157	165
 Glue		5	5	0
		5	5	0
		-	-	0

With the desire to make less and less of an impact on the environment, the Esprinet Group activated the Packaging Sustainability Programme, which envisages the use of innovative and sustainable

materials in the goods packaging process with the aim of respecting the environment and eliminating the use of virgin plastic material used in warehouses from its packaging.

Today, 100% of the packaging in warehouses in Italy is produced from post-consumer materials from second life and/or totally recyclable materials.

To date, the stretch film is composed of a 50% virgin LDPE plastic blend and a 50% regenerated LDPE plastic blend. In addition, the plant that supplies the material was chosen for its proximity to Esprinet's logistics facilities, only 5.1 km away, which has a positive impact on reducing CO2 emissions into the environment due to the transport of materials.

The adhesive tape used to close boxes, called BOPP (biaxially oriented polypropylene) is a 100% recyclable product that can be entirely regranulated and used for the production of new BOPP backings for adhesive tapes. The use of regranulated polypropylene therefore reduces both the consumption of fossil resources and the CO2 and NOx emission related to the production and transformation processes of polymers. Made of recycled biaxially oriented polypropylene free of harmful solvents, the tape is applied using a solvent-free, water-based acrylic adhesive.

The project also relates to mailing envelopes, which are made entirely of 100% recycled paper; the type of adhesive used is "hot melt solvent free", 100% recyclable and completely biodegradable.

In addition, the closure cover at the top of the pallets is made of post-production regenerated HDPE cartene, 100% recyclable, while the straps are made of PET (polyethylene terephthalate), a synthetic material belonging to the polyester family that is made from oil, natural gas or vegetable raw materials; 100% recyclable, it does not lose its fundamental properties during the recovery process and can thus be repeatedly processed to make valuable products. The pluriball rolls are made of 100% recycled material.

As far as the filler material used inside the packaging is concerned, the Group uses exclusively recycled paper in its logistics centres in Italy.
















During 2022, the Esprinet Group logistics based in Zaragoza continues its environmental commitment by using recycled and recyclable plastic in all order preparation processes, including airplus plastic (air-inflated plastic filling pads) to fill boxes. The use of gummed paper dispensers that do not use any chemicals to close the boxes is being consolidated, definitively eliminating the classic chemical rubber plastic seal or metal staple closure. With this solution, the paper boxes are 100% recyclable and can be disposed of directly as cardboard without having to remove the seal and without suffering any environmental contamination from glue chemicals.

As far as the Cambiago logistics hub is concerned, there is only one heat-shrink oven and the box-forming machines are installed with automatisms, i.e., state-of-the-art devices that have enabled the total elimination of the plastic adhesive tape used to form the box. To date six machines called automatisms are present, which work on four box formats, forming and closing the box with the use of glue instead of plastic.

First shaped by the forming automation, the box then passes through a tunnel where it is minimised according to its contents, then filled with an insert that prevents the product contained in the box from moving during transport. The box is then closed with a cardboard lid, all without the use of plastic, using only glue. In addition to allowing the total elimination of plastic, this process allows the reduction of on-road emissions because it reduces the size of the cardboard box to a minimum, allowing the transport of more packages in a single vehicle.

The waste that the Esprinet Group must dispose of derives mostly from the packaging used to transport products from the manufacturing site to the warehouses of the Group and mainly consists of paper, cardboard, plastic, wooden pallets and iron. It should be noted that floor-washing water and compressor condensation have been included in the waste referred to as "Mixed".
















Total waste showed a 15% decrease compared to 2021.

		2022	2021	2020
 Iron		25.19	16.21	16.55
		10.23	7.85	5.09
		14.96	8.36	11.46
 Wood		287.29	351.48	265.26
		222.75	282.74	201.80
		64.54	68.74	63.46
 Plastic		84.42	98.34	78.19
		56.30	63.04	57.08
		28.12	35.30	21.11
 Paper and cardboard		681.22	754.96	689.65
		436.42	488.32	439.04
		244.80	266.64	250.61
 Mixed		98.94	132.61	155.52
		70.94	98.17	129.68
		28.00	34.44	25.84

Amount of waste generated (tonnes) over the three-year period

Waste such as paper, cardboard and plastic produced by the offices and by the Cash & Carry stores is not reported as it is entrusted to the municipal collection.

Over the years, Esprinet has been committed to reducing the quantity of paper produced through substitute tax filing, which provides for the electronic filing of all documents.

Types of waste		2022	2021	2020
 WEEE		14.96	39.41	134.35
		14.2	38.03	99.69
		0.7	1.38	34.67
 Toners		0.5	0.36	0.30
		0.3	0.27	0.16
		0.2	0.09	0.14
 Batteries		1.9	1.47	0.16
		0.5	0.17	0.03
		1.5	1.44	0.13
 Neon lights		0.0	-	0.04
		0.01	-	-
		0.02	-	0.04
 Other		0.2	0.65	3.21
		0.04	0.51	3.07
		0.2	0.24	0.14

Other waste generated over the three-year period (tonnes)





The other waste produced from the headquarters, the Cash & Carry stores and the warehouses are mostly toner and waste from electrical and electronic equipment ("WEEE").

The Group's waste managed as hazardous in the disposal phase belongs to the following categories: WEEE (2% in 2020, 5% in 2021 and 11% in 2022 of total WEEE); condensate formed in compressors (2.88 litres in 2022, 0.94 litres in 2021 and 0.04 litres in 2020); no hazardous toner.



The Group uses external suppliers for waste collection and disposal services. In addition, for over six years at the logistics hubs of Cambiago and Cavenago there have been three presses for packaging plastic, four compactors for cardboard and two compactors for mixed waste to minimise the footprint. Esprinet S.p.A. and 4Side S.r.l. adhere to the Erion consortium (WEEE and Energy): these companies delegate to the aforementioned consortium the operational aspects relating to the "end of life" products management defined by the regulation regarding the disposal of electric and electronics waste, cells and batteries.

Furthermore, as regards packaging, they are members of the CONAI consortium. Dacom S.p.A. and IdMaint S.r.l. are members of the Ecolight and CONAI consortia for the management of the above-mentioned aspects. The Spanish subsidiary Esprinet Iberica S.L.U. is a member of the Recyclia, Ecoembes and Punto Verde consortia; Esprinet Portugal Lda is a member of Erp Portugal, Ponto Verde and Valorpneu; and V-Valley Advanced Solutions España S.A. is a member of Recyclia, Ecotic, Ecoembes and Ecopilas.

Waste treatment		2022	2021	2020
Disposal		0.19	103.93	71.96
		0.01	69.23	3.07
		0.18	34.70	68.89
Recovery		1,194.46	1,293.15	1,271.28
		811.65	911.17	932.56
		382.81	381.95	338.72

Total waste generated over the three-year period by type of treatment (tonnes)



Offsetting projects

The Group has decided to support offsetting projects in different areas of the world that generate real reductions in carbon emissions while at the same time generating positive impacts for the local communities and ecosystems where these projects are implemented.

The offsetting projects submitted are certified by the following standards:



The Climate Community & Biodiversity Standard (CCBS)

The Climate Community and Biodiversity Standard is used for projects related to land management activities (including reforestation, avoided deforestation and improved forest management practices) that promote sustainable development and have demonstrated additional benefits for the community and biodiversity. CCBS has been managed by Verra since 2014.



Verified Carbon Standard (VCS)

The Verified Carbon Standard is the most widely used voluntary emission reduction standard in the world. It was developed and is managed by Verra, a non-profit organisation founded in 2005.



The Social Carbon Standard (SCS)

The Social Carbon Standard was developed to strengthen social co-benefits and improve active stakeholder participation. It can be applied to any type of project that shows an improvement in livelihood. It is usually adopted in combination with a carbon accounting standard such as VCS, ISO 14.064-2 or CDM.

Musi Project

Renewable hydro power for the island of Sumatra from the Musi River

Located in rural Sumatra, this run-of-river hydroelectric project uses the flow of the Musi River to generate clean energy for the grid. The project supports local jobs and new income flows and has funded infrastructure improvements as well as a reforestation programme.

This project addresses problems in rural Sumatra such as poor access to electricity and lack of quality employment opportunities, as well as promoting a sustainable economy and development.

The benefits



765,000 MWh generated annually on average by the power plant



2 DRAWBRIDGES repaired as well as new roads, waste collection basins and financial support for public works



568,000 tCO₂e mitigated on average annually, contributing to the reduction of climate change



SOCIALCARBON®



The Musi River Hydro plant created quality jobs and improved skills opportunities for local people in what has traditionally been a farming community. A portion of the project income is reinvested in the local community, building an orphanage, constructing new roads, bridges and a traditional market, giving local farmers better access to their rice fields and the opportunity to pursue additional income.

A reforestation programme has also been established in the surrounding basin to protect the natural landscape.



50 JOBS created in power plant operations, with opportunities for part-time employment during construction



FREE TRAINING for locals on composting and the production of organic fertilisers from invasive aquatic plants



~ 20 HECTARES OF LAND reforested in the project area as part of a dedicated programme to support a healthy and natural ecosystem

Kariba Project

Protecting forests in Zimbabwe



The Kariba project protects nearly 785,000 hectares of forest and wildlife on the southern shores of Lake Kariba, near the border between Zimbabwe and Zambia. One of the largest REDD+ (Reducing Emissions from Deforestation and Forest Degradation and the role of conservation, sustainable forest management and enhancement of forest carbon stocks in developing countries) projects registered in the area: it links four national parks and eight safari reserves, forming a giant biodiversity corridor that protects a vast forest and numerous vulnerable and endangered species, including the African elephant, lion, hippo, vulture and southern hornbill. In addition, the project implements several community-focused initiatives described below.

Since its launch in 2011, the Kariba project has prevented more than 3.5 million tonnes of carbon dioxide from entering the atmosphere each year, avoiding the deforestation and land degradation of nearly 785,000 hectares of forest. This is mainly achieved through the promotion of sustainable regional development and the independence and well-being of local communities.

The benefits



+249,000 USD generated for members of the community from sales of beekeeping, trees and community gardens



14 CLINICS supplied with drinking water



37,000 PEOPLE supplied with safe water thanks to 147 borehole repairs



57,000 USD spent on supporting clinics and schools



784,987 HECTARES OF PROTECTED FOREST, encouraging the biodiversity of crucial fauna



18 GARDENS are increasing food security



+18,000 PEOPLE benefit from workshops on project-related activities, such as the garden



22 JOBS with permanent contracts created through the project



3,620,000 TONNES OF CO₂ mitigated on average each year since 2011



INTERNATIONAL PARTNERSHIP between local communities, national organisations and international carbon experts





PEOPLE



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Human resources are considered of primary importance in pursuing Group objectives. The Esprinet Group's HR management and development model mainly aims to motivate and enhance all employees by improving their skills, according to the business development strategy.

The Esprinet Group protects and promotes the value of human resources, encouraging their professional growth, undertaking to avoid discrimination of any kind and guaranteeing equal opportunities; it also guarantees working conditions that are respectful of personal dignity and safe and healthy working environments.

Despite constant attention to cost rationalisation, to reach these objectives the Group has undertaken a series of initiatives to make the most of its capital:

- ISO 45001 certification for the companies Esprinet S.p.A., V-Valley S.r.l., Esprinet Iberica S.L.U, V-Valley Advanced Solutions Espana S.A on protection of health and safety in the workplace;
- continuous, extensive, accessible training consistent with company needs;
- selection of the best resources with high know-how and a continuous focus on internal and international mobility;
- compensation system based on principles of selectivity and meritocracy linked to the achievement of individual objectives;
- performance development system;
- Reskill platform, the digital environment that encompasses the entire training offering;
- "Great Place to Work" certification in Italy, Spain, Portugal and Morocco;
- Top Employer certification in Italy, Spain and Portugal;

A detailed description of all aspects related to employees is included below, analysing the key numbers related to staff. It should be noted that where the Italian flag is shown, reference is made to all the companies of the Italian subgroup while the Spanish flag icon groups all the companies of the Iberian subgroup. All the employees of the companies included in the Italy subgroup operate in Italy, with the exception of three employees of the company Celly Pacific Limited, 9 employees of Erredi Iberica SL, two of Erredi Deutschland GmbH and one of Erredi France SARL, which are however included in the Italy subgroup.

96% EMPLOYEES HIRED WITH PERMANENT CONTRACTS

54% EMPLOYMENT OF FEMALES











ESPRINET obtained the recognitions:

Great Place to Work® Certified Company
"A quality working environment"

Top Employer
CERTIFIED EXCELLENCE IN EMPLOYEE CONDITIONS



Employees broken down by gender

		2022	2021	2020
 Men		824	787	737
		493	445	400
		331	342	337
 Women		982	933	861
		513	472	433
		469	461	428
Total		1,806	1,720	1,598
		1,006	917	833
		800	803	765




Compared to 31 December 2021, the number of Group employees at the end of 2022 increased by 86. The increase in the workforce, in addition to the ordinary replacements of staff who resigned, retired, or were absent due to parental leave or leave of absence, is attributable for 39 people to the acquisition of the company Bludis S.r.l. on 02/11/2022; an Italian company active in the distribution of software solutions in the areas of communication, cybersecurity, and IT management that mainly works with innovative and emerging vendors specialised in advanced technologies. The Bludis staff will be integrated into the HR processes from the following year.

In addition, it should be noted that the movement of incoming and outgoing staff by individual company and, as far as the Spain subgroup is concerned, was influenced by the merger of the company Vinzeo Technologies S.A.U. into Esprinet Iberica S.L.U. and other intra-group staff movements.

With regard to the gender breakdown, it should be noted that in the three-year period 2020-2022, the gender type is not defined for the Group, while the table above shows a constant prevalence of female employment: 54% at 31 December 2022.













As far as non-employee workers are concerned, the Esprinet Group collaborates with 4Logistix S.r.l. for the performance of tasks related to goods handling in the warehouse; the average number of workers employed during the three-year period was 144 in 2022, 153 in 2021 and 150 in 2020, with seasonal decreases in the summer period and peaks up in the last quarter following the typical trend of the business.











Employees broken down by professional category and gender

		2022		2021		2020	
							
Executives		17	7	15	6	17	6
		17	7	15	6	17	6
		0	0	0	0	0	0
White-collar workers and Middle Managers		773	932	736	877	685	803
		470	506	423	466	383	427
		303	426	313	411	302	376
Blue-collar workers		34	43	36	50	35	52
		6	0	7	0	0	0
		28	43	29	50	35	52
Total		1,806		1,720		1,598	
		1,006		917		833	
		800		803		765	

At 31 December 2022, the Esprinet Group had 1,806 employees, the majority (96%) of whom were employed on a permanent basis; this figure highlights the Group's desire to create a lasting relationship with its people. 90% of the employees work full-time and the remaining 10% part-time. The preponderance of workers are classified in the professional category of clerical and managerial staff (94%), of which 45% belong to the male gender and 55% to the female gender.

Employees broken down by contract and gender

		2022		2021		2020	
							
Permanent		1,738		1,529		1,495	
		472	487	426	447	379	412
		321	458	270	386	313	391
Fixed-term		68		191		103	
		21	26	19	25	21	21
		10	11	72	75	24	37
On-call		0		0		0	
		0	0	0	0	0	0
		0	0	0	0	0	0
Total		1,806		1,720		1,598	

		2022		2021		2020	
							
Full-Time		1,620		1,528		1,398	
		493	483	444	442	400	409
		290	354	299	343	294	295
Part-time		186		192		200	
		0	30	1	30	0	24
		41	115	43	118	43	133
Total		1,806		1,720		1,598	



Employees broken down by age

At 31 December 2022, 39% of the Group's workforce was between 41 and 50 years old, an increase from 2021 due to the recruitment of staff with high skills acquired during their careers, particularly in high-value fields, given the Group's desire to maintain its leadership in consulting, sales and rental of technology products and IT security. 28% of employees are between 31 and 40 years old, 18% are over 51 years old and 15% are under 30 years old.

In 2022, 56% of Group employees* were in Italy and 44% in the Iberian subgroup. All Esprinet Group employees are covered by national collective labour agreements applicable to the business sector and place of work**.

For the year 2022, Esprinet Iberica's Supervisory Body received two reports of alleged violations of the Code of Ethics, classifying the report as harassment at work (mobbing) and reporting it to the Committee specifically established to verify such cases (Comisión Instructora para la prevención de acoso). On the basis of the investigations and checks carried out, the committee concluded that there was no wrongdoing and the report was therefore closed.

With regard to the violation of the Code of Ethics, the Spanish Supervisory Body also received a report, hypothetically attributable to sexual harassment, for which the aforementioned Committee is currently completing its investigation and measures.

* Breakdown carried out starting with the geographical area of the operational offices of the individual companies.









** Net of the subsidiary Celly Pacific Limited, for which data is not available

		2022	2021	2020
<30		279	285	275
	🇮🇹	158	139	125
	🇪🇸 🇵🇹	121	146	150
31-40		506	495	502
	🇮🇹	257	240	232
	🇪🇸 🇵🇹	249	255	270
41-50		700	655	584
	🇮🇹	385	356	325
	🇪🇸 🇵🇹	315	299	259
>51		321	285	237
	🇮🇹	206	182	151
	🇪🇸 🇵🇹	115	103	86
Total		1,806	1,720	1,598
	🇮🇹	1,006	917	833
	🇪🇸 🇵🇹	800	803	765














Average employees

The following tables show the average number of employees broken down by gender, occupational category, type of contract and age group.

















		2022	2021	2020
 Men		806	763	667
		469	423	399
		337	341	268
 Women		958	896	791
		493	453	427
		465	444	364
Total		1,763	1,659	1,458
		962	875	826
		802	784	632











It should be noted that each value of the tables was calculated as an average between the value recorded at 31.12 and the same value recorded at 31.12 of the previous year.

With regard to the breakdown by gender, the table below shows a consistent prevalence of female employment with a constantly increasing average.

		2022		2021		2020	
							
Executives		16	7	21	7	17	6
		16	7	16	6	17	6
		-	-	5	1	0	0
White-collar workers and Middle Managers		755	905	708	838	615	734
		447	486	403	447	382	422
		308	419	305	392	233	312
Blue-collar workers		35	47	35	51	35	52
		7	-	4	-	0	0
		29	47	32	51	35	52
Total		1,763		1,659		1,458	
		962		875		826	
		802		784		632	

Average employees

		2022		2021		2020	
							
Permanent		1,634		1,512		1,342	
		449	467	403	430	374	402
		296	422	292	389	243	324
Fixed-term		130		147		116	
		20	26	20	23	26	26
		41	43	48	56	25	40
On-call		0		0		0	
		0	0	0	0	0	0
		0	0	0	0	0	0
Full-Time		1,574		1,463		1,288	
		469	463	422	426	399	240
		295	349	297	319	404	245
Part-time		198		196		170	
		1	30	1	27	0	28
		79	80	43	126	23	119

		2022	2021	2020
<30		282	280	239
		149	132	128
		134	148	112
31-40		501	499	467
		249	236	236
		252	263	231
41-50		678	620	537
		371	341	321
		307	279	216
>51		303	261	215
		194	167	142
		109	95	73
Total		1,763	1,659	1,458
		962	875	826
		802	784	632







Remuneration











The following tables show the gross annual remuneration in thousands of euros paid over the last three years in the Group.

The average remuneration is calculated as annual remuneration at 31.12/number of employees at 31.12.

In 2022, the average salary of women is 23% lower than that of men, as this figure is influenced by maternity leave and part-time work. In 2021 the difference was 23% and in 2020 it was 24%.

		2022	2021	2020
Executives		131	136	132
		131	136	132
		-	-	-
White-collar workers and Middle Managers		32	31	31
		36	35	35
		28	27	27
Blue-collar workers		18	17	15
		23	19	-
		18	17	15
Average employee remuneration		33	32	32
		38	37	37
		27	26	26



		2022	2021	2020
Men		38	36	37
		42	42	42
		31	30	32
Women		29	28	28
		33	33	33
		25	23	22
Average employee remuneration		33	32	32
		38	37	37
		27	26	26







		2022	2021	2020
<30		24	22	21
		28	26	26
		19	18	17
31-40		27	26	26
		32	31	31
		22	22	21
41-50		35	35	36
		39	39	39
		31	30	32
>51		46	45	47
		51	50	53
		38	35	37
Average employee remuneration		33	32	32
		38	37	37
		27	26	26











The tables below show the average remuneration for the last three years which considers gross annual remuneration plus bonuses.

In 2022, the average remuneration of women was 24% lower than that of men, as this figure is influenced by maternity leave and part-















time work as well as the non-provision of bonuses. In 2021 the difference was 27% and in 2020 it was 26%. These percentages vary depending on the bonus amounts over the different years.

		2022	2021	2020
Executives		160	163	154
		160	163	154
		-	-	-
White-collar workers and Middle Managers		35	39	35
		37	44	36
		33	32	33
Blue-collar workers		18	17	16
		23	19	-
		18	17	16
Average employee remuneration		34	33	33
		40	39	38
		27	27	28















		2022	2021	2020
Men		42	41	41
		46	45	45
		37	36	39
Women		32	30	30
		35	35	35
		28	26	26
Average employee remuneration		34	33	33
		40	39	38
		27	27	28

		2022	2021	2020
<30		25	22	22
		28	27	27
		20	18	19
31-40		29	28	28
		33	32	33
		25	24	24
41-50		39	40	40
		41	42	41
		36	37	39
>51		53	51	54
		56	55	58
		48	45	48
Average employee remuneration		34	33	33
		40	39	38
		27	27	28

Number of hirings

		2022	2021	2020
Men		255	164	145
		86	52	43
		169	112	102
Women		240	217	108
		80	59	33
		160	158	75
<30		193	169	124
		81	59	36
		112	110	88
31-40		128	110	95
		37	30	23
		91	80	72
41-50		124	75	25
		36	16	10
		88	59	15
>51		50	27	9
		12	6	7
		38	21	2
Total		495	381	253
		166	111	76
		329	270	177

Number of terminations


		2022	2021	2020
Men		226	153	74
		61	43	40
		165	110	34
Women		194	152	48
		54	42	21
		140	110	27
<30		145	119	48
		33	26	21
		112	93	27
31-40		112	106	40
		36	30	17
		76	76	23
41-50		108	49	18
		27	12	11
		81	37	7
>51		55	31	16
		19	17	12
		36	14	4
Total		420	305	122
		115	85	61
		305	220	61



















Terminations

There were 87 terminations in 2022, of which 46 men and 41 women. Of these terminations, 76 concern the category of white-collar workers and middle managers, 11 the category of blue-collar workers and no managers.

In Italy there were four terminations and in the Iberian peninsula there were 83, relating to staff engaged in commercial promotion of mobile phone products to customers in large areas (promoters).

		2022	2021	2020
Executives		-	1	-
		-	1	-
		-	-	-
White-collar workers and Middle Managers		76	69	17
		4	1	4
		72	68	13
Blue-collar workers		11	4	3
		-	-	-
		11	4	3
Total		87	74	20
		4	2	4
		83	72	16

		2022	2021	2020
Men		46	36	9
		2	2	-
		44	34	9
Women		41	38	11
		2	-	4
		39	38	7
Total		87	74	20
		4	2	4
		83	72	16

		2022	2021	2020
<30		28	19	3
		1	-	-
		27	19	3
31-40		23	35	9
		1	-	-
		22	35	9
41-50		30	13	4
		-	1	2
		30	12	2
>51		6	7	4
		2	1	2
		4	6	2
Total		87	74	20
		4	2	4
		83	72	16

In 2022, the Group continued its strong investment in Talent Acquisition as a corporate value and driver for the future, with the aim of managing and optimising the Recruitment process and improving the Candidate Customer Experience. A new Employee Value Proposition was built, in which the pillars and added value Esprinet can offer as an employer are defined.

Recruiting activity remained very intense in 2022, with 225 searches managed in Italy and 206 in the Spain subgroup (of which 21 and 11, respectively, were closed through internal resources, with job postings or job rotation), a figure that increased significantly compared to last year, with 150 searches managed in Italy and 140 for the Esprinet Iberica group. Some of these selections are still ongoing in the year 2023, while 192 selections for Italy and 173 for the Iberian group ended on 31 December 2022, with recruitment in 2022 or early 2023.

Most of the entries were concentrated on sales figures, although there were also significant numbers in staff and marketing functions. Also this year, the trend of hiring highly specialised and seniority profiles continued, in line with the increasingly challenging strategic projects.





A new corporate project related to the world of Talent Acquisition was implemented in 2022: following the constant request for internal growth through scheduled job rotation in the various surveys we carry out, the first Graduate Programme was created at the beginning of 2022, with the placement of six young talents in Vimercate and Madrid, who will have the opportunity to undertake a dedicated path within various corporate departments, also abroad, for a period of 36 months. This process will provide a concrete response to the need to create transversal figures, who, through training in five different organisational areas (Channel & Digital Marketing, Sales, Product Marketing, Credit & Finance and Supply Chain), will be fully trained in Esprinet's logic.

Employer Branding activities and the consolidation of relations with local universities also continued, especially with the Sole24ore Business School, Master Publitalia and the Bicocca University in Italy, and the Universidad Complutense de Madrid, the Rey Juan Carlos, the Politecnica and the EAE Business School in Spain.







Collaboration also continued with local secondary schools in Italy, such as the Vanoni Institute in Vimercate and the Mosè Bianchi Institute in Monza, with which project work related to the world of human resources was organised, providing ideas for constructing a curriculum vitae and advice on how to effectively tackle a job interview.

Still on the subject of Employer Branding, an increasingly significant collaboration was consolidated with the Social Media Strategy & ADS structure, with the construction of a social strategy that allowed emotional and communicative posts to be shared on a dedicated HR page, Facebook and Instagram, with the aim of making the company culture even more visible to outsiders.

Finally, from the end of 2022, a new ATS (Application Tracking Software) system has been implemented in partnership with Sap Success Factor that will further improve the candidate experience and the process of recruiting and onboarding new people.

Outgoing turnover rate

The outgoing turnover rate is calculated by dividing the total number of terminations by the total number of employees at year-end.





		2022	2021	2020
Total terminations		420	305	122
		115	85	61
		305	220	61
		1,806	1,720	1,598
Total employees				
		1006	917	833
		800	803	765
Outgoing turnover rate		23.3%	17.7%	7.6%
		11.4%	9.3%	7.3%
		38.1%	27.4%	8.0%

The outgoing turnover rate was 23.3% at the end of 2022, increased compared to 17.7% in 2021, with a prevalence of 27.4% men compared to 19.8% women.









The age group most involved is <30 years old (52%) and the geographical area mainly affected concerns the Iberian peninsula (73%).

The turnover rate is concentrated in the <30 years age group, which coincides with the lowest seniority, an element that favours a propensity to leave for new job opportunities, thanks also to the large training offer that the Group has made available in both the technical and professional spheres, promoting the personal and professional growth of people. This commitment was consolidated with the launch of the Reskill platform, the new digital environment open to all employees that encompasses Esprinet's entire training offering, making it transparent, accessible and constantly updated for all employees.

By gender







		2022	2021	2020
Men		27.4%	19.4%	10.0%
		12.4%	9.7%	10.0%
		49.8%	32.2%	10.1%
		19.8%	18.8%	5.6%
Women				
		10.5%	9.1%	4.8%
		29.9%	28.6%	6.3%

By age group

		2022	2021	2020
<30		52.0%	41.8%	17.5%
		20.9%	18.7%	16.8%
		92.6%	63.7%	18.0%
		22.1%	21.4%	8.0%
31-40				
		14.0%	12.5%	7.3%
		30.5%	29.8%	8.5%
		15.4%	7.5%	3.1%
41-50				
		7.0%	3.4%	3.4%
		25.7%	12.4%	2.7%
		17.1%	10.9%	6.8%
>51				
		9.2%	9.3%	7.9%
		31.3%	13.6%	4.7%





New hirings rate

The new hirings rate is calculated by dividing the total number of hirings by the total number of employees at year-end.









		2022	2021	2020
Total hirings		495	381	253
		166	111	76
		329	270	177
Total employees		1,806	1,720	1,598
		1006	917	833
		800	803	765
New hirings rate		27.4%	22.2%	15.8%
		16.5%	12.1%	9.1%
		41.1%	33.6%	23.1%

The new hirings rate was 27.4% at the end of 2022 compared to 22.2% in 2021 and 15.8% in 2020, with a prevalence of men. The age group most involved is <30 years and the geographical area mainly affected concerns the Iberian peninsula.

By gender

		2022	2021	2020
Men		30.9%	20.8%	19.7%
		17.4%	11.7%	10.8%
		51.1%	32.7%	30.3%
Women		24.4%	23.3%	12.5%
		15.6%	12.5%	7.6%
		34.1%	34.3%	17.5%

By age group

		2022	2021	2020
<30		69.2%	59.3%	45.1%
		51.3%	42.4%	28.8%
		92.6%	75.3%	58.7%
31-40		25.3%	22.2%	18.9%
		14.4%	12.5%	9.9%
		36.1%	31.4%	26.7%
41-50		17.7%	11.5%	4.3%
		9.4%	4.5%	3.1%
		27.9%	19.7%	5.8%
>51		15.6%	9.5%	3.8%
		5.8%	3.3%	4.6%
		33.0%	20.4%	2.3%

27.4% NEW HIRE RATE

23.3% OUTGOING RATE

<30 AGE GROUP MOST INVOLVED IN NEW HIRINGS AND OUTGOING TURNOVER

For the year 2022, in addition to the forms of employment or exemption envisaged by the regulations in force in the various countries in which the Group operates, Esprinet S.p.A. will renew or sign agreements with the Provinces of Milan and Monza and Brianza in Italy for the employment of disabled persons at some of the company's offices. In detail, with reference to the FOR-TE project, ten and eight disabled persons were employed at the Esprivillages in Cesano Boscone and Cinisello Balsamo.











In addition, five disabled people were included in the product sheets project.

As regards Spain, in addition to Esprinet Iberica S.L.U.'s signing of cooperation contracts with organisations dedicated to the employment of differently-abled people, mention should be made of an integration project in cooperation with the Zaragoza Down Foundation, through which five people with intellectual disabilities undertook an internship at the Zaragoza headquarters, which turned into a work contract for three people with the company.







In 2022 the female return rate was 74%, while the male rate was 100%. Only persons who took leave in the year of reference are taken into account in the calculation of parental leave. Note also

that all employees are entitled to parental leave. The return rate was calculated by dividing the number of those employees who returned in the reference year by the number of people who should have returned in the reference year. The retention rate was calculated by dividing the number of employees still in the company on 31 December of the year following the return from maternity/paternity leave by the total number of people who returned from leave in the previous year. The retention rate in 2022 was 81%.

Protected categories

		2022		2021		2020	
							
		20	22	18	22	14	22
		13	18	12	20	11	19
		7	4	6	2	3	3
Total %		42	2.3%	40	2.3%	36	2.3%
		31	3.1%	32	3.5%	30	3.6%
		11	1.4%	8	1.0%	6	0.8%

Maternity and paternity leave

	2022		2021		2020	
						
Returns at the end of leave	14	20	16	26	26	14
Parental leave	18	38	17	48	29	39
Return rate	100%	74%	100%	90%	96%	74%
Retention rate	81%		93%		97%	
	75%	85%	100%	100%	92%	100%









Health and safety in the workplace









In 2022, there were 12 accidents involving Group employees (data expressed in absolute value), during a total of 2,883,557 hours worked. In Italy, there were three accidents during commuting and one in the warehouse, with respect to which one employee sprained their pinky while handling goods, while on the Iberian Peninsula there were eight accidents, five during commuting and three due to falls and impacts.









The accidents involved five men and seven women and resulted in the loss of a total of 224 working days.

Within the framework of occupational health and safety management, there are no formal joint committees between management and workers; however, an annual "Management Review in Compliance with Art. 35 of Italian Legislative Decree 81/08" is carried out, in which the employer, worker safety representatives, prevention and protection service managers and the quality, environment and safety management system manager are present.

Accidents

		2022	2021	2020
 Men		5	6	5
		3	1	0
		2	5	5
 Women		7	4	6
		1	1	0
		6	3	6
Total		12	10	11
		4	2	0
		8	8	11

		2022	2021	2020
 Number of hours worked		1,343,147	1,281,315	1,041,749
		780,304	774,275	678,883
		562,843	507,040	362,867
 Number of hours worked		1,540,410	1,456,600	1,190,497
		803,953	772,553	698,496
		736,457	684,047	492,001
Total		2,883,557	2,737,915	2,232,247
		1,584,257	1,546,827	1,377,379
		1,299,300	1,191,088	854,868

		2022	2021	2020
 Number of days lost due to accidents		99	93	23
		77	9	0
		22	84	23
 Number of days lost due to accidents		125	136	56
		7	21	0
		118	115	56
Total		224	229	79
		84	30	0
		140	199	79

Accident rates

In carrying out its activities, the Esprinet Group collaborates with cooperatives, three in Italy and three in Spain, hosting their staff inside warehouses and in the Esprivillage of Cesano Boscone and Cinisello Balsamo.

In Italy Esprinet collaborates with 4Logistix S.r.l. and with the For-Te and Intec social cooperatives: as regards accidents of external companies in the logistics hubs, on a quarterly basis the company sends a copy of the accident register to the Quality, Environment and Safety Management System Manager, who records the events and archives the evidence.

During 2022 an average of 144 workers (97 men and 47 women) of 4Logistix S.r.l. were employed, with seven accidents. For the For-te cooperative (11 men and one woman) there was one accident while for the Intec cooperative (13 men and one woman) there were no accidents.









The number of hours of absence lost due to accident, illness, recognised leave, parental leave and delays/unpaid leave amounted to 23,761.

The frequency index for these employees of the cooperatives is therefore 31.8 in Italy. In 2022, the number of hours worked by cooperative staff was 251,332 hours, 176,088 hours for men and 75,244 hours for women.

In parallel, there were collaborations with the following cooperatives in Spain in 2022: Stylepack Emplazados Social and Ilunion Almacen. No accidents were detected in the Spanish cooperatives during the year.

* The frequency index is calculated as follows: (no. accidents/no. hours worked) x 1,000,000

Frequency index

		2022	2021	2020
 Men		3.7	4.7	4.8
		3.8	1.3	-
		3.6	9.9	13.8
 Women		4.5	2.7	5.0
		1.2	1.3	-
		8.1	4.4	12.2
Total		4.2	3.7	4.9
		2.5	1.3	-
		6.2	6.7	12.9











4.2

**FREQUENCY INDEX
OF ACCIDENTS IN 2022**

In 2022, the Group provided compulsory training in occupational risk prevention, privacy and anti-corruption to 1,316 people for a total of 5,424 hours, a marked increase over the previous year.

The increase follows the implementation of the amendments to the Organisational Model pursuant to Italian Legislative Decree 231/2001 that saw the need to provide all employees with a refresher course with compulsory attendance. The course was delivered in e-learning mode with a final test and certificate.

Number of employees trained in anti-corruption matters

		2022	2021	2020
 Men		584	71	503
		468	32	319
		116	39	184
 Women		732	82	600
		516	45	334
		216	37	266
Total		1,316	153	1,103
		984	77	653
		332	76	450

		2022		2021		2020	
							
Executives		16	7	1	-	13	3
		16	7	1	-	13	3
		-	-	-	-	0	0
White-collar workers and Middle Managers		562	725	70	82	485	597
		446	509	31	45	306	331
		116	216	39	37	179	266
Blue-collar workers		6	-	-	-	5	0
		6	-	-	-	0	0
		-	-	-	-	5	0
Total		1,316		153		1,103	
		984		77		653	
		332		76		450	

Also for 2022, the Esprinet Group supported and provided training activities that promote the professional and personal growth of all employees. Following the launch of the new Reskill training approach based on a digital environment geared towards self-development and knowledge sharing in 2021, the year 2022 was characterised by the introduction of unprecedented content in the Group's training landscape, some an integral part of a corporate-wide strategy, others localised according to the needs of different countries.

Excluding health and safety training, which continues to be managed by the Internal Audit team, in the Italy Group, a total of 15,178 hours were provided in 2022 (slightly down from 2021, which saw an extraordinary result given the launch of Reskill, with 16,154 hours; and in any case, an increase compared to previous years, with 14,148 in 2020 and 11,874 in 2019), while for the Iberica Group, a total of 20,257.2 hours of training were provided, with a more than significant increase compared to the 8,116 hours in 2021 (as well as compared to 2,173 in 2020 and 3,867 in 2019).

The main training effort of the Italian Group (and as mentioned below, partly also of the Spanish and Portuguese Group) is closely linked to the ESG strategy, and in particular to the pillar dedicated to Human Capital, with 2,242 hours delivered. Alongside the Welfare initiatives characterised by economic support for employees and their families, the strategy was also enriched with an entirely new training proposal aimed at enhancing the concepts of diversity and inclusion.

Starting from the assumption that everyone's contribution is relevant to business success, we involved managers and employees in a course that will continue into next year and that started with the provision of training on Unconscious Biases, with the aim of providing tools to be more aware of how they can influence decisions and consequently preclude opportunities. Managers, who are often a key node in certain processes where biases come into action (e.g., recruiting and performance management), attended basic training dedicated to them, and have also undertaken further

in-depth training on de-biasing techniques. In addition, and consistent with the additional economic bonuses provided through the corporate welfare system, it was decided to also provide training on certain complex issues that employees may face during their life. In particular, these webinars covered topics of parenting, disability and care giving. The aim is to be at the employee's side by providing tools, contacts and moments of sharing with experts and among colleagues about life experiences that have an impact on their work-life balance.



At the end of a three-year training period largely dedicated to the company's Customer Centricity strategy, the year 2022 also saw the second most content delivered, with 1,553 hours of training dedicated to this topic. The main training was devoted to the importance of identifying and understanding the relational characteristics of the customer, whether internal or external, with whom one interfaces on a daily basis, with the aim of fostering a profitable relationship. After daily routines, interpersonal relations was in fact the second pillar identified as critical for our Customer Centricity.

Lastly, again this year a great deal of attention was paid to the development of an increasingly feedback-oriented managerial culture, already promoted from the previous year as a founding element of an organisational context attentive to the development and growth of human capital. In 2022, feedback workshops were organised for a total of 1,397 hours, in which managers and employees practised writing and using special communication techniques to exchange feedback in separate, customised ways. In addition, change management continued related to the performance management tool launched in 2021, Feedback4you, and based on the concept of continuous feedback.

In addition to these main training strands, 2022 also saw other interventions. The most important interventions include those related to training in financial skills and especially renting, with the provision of financial conversations: training and exercise sessions held by Esprifinance colleagues, indispensable to support the business strategy of the three-year plan. There was also no lack of change management training projects related to strategic and business issues such as Social Engagement, a course held by Digital Marketing colleagues and aimed at promoting social channels as a real business tool.



Finally, the company's focus on language training continued, with 3,414 hours provided for the Italian Group: this includes 1,024 hours in Italy, in addition to the already consolidated small group and one-to-one courses, thanks to the new language training platform accessible through Reskill (Language Corner).

The most impactful training projects in the Spanish subgroup in 2022 include:

- the initiation of cooperation with The Power Business School, which allowed us to give all employees the opportunity to participate in its most important training programmes, such as: Power Skills, The Power Digital Marketing, Digital Transformation, Power Sales, Security Awareness and The Power MBA, among others that complement this extensive programme. During 2022, 193 people participated in one or more training programmes at The Power Business School, completing a total of 10,634 training hours;
- a strong training investment for all managers and employees for the launch of a new feedback and performance management system (Feedback4you), for which 1,017 hours were provided;

- the launch of a new initiative aimed at fostering the values of Diversity & Inclusion in the group, for which a first course on "Breaking unconscious biases" was carried out, for which 643 hours of training were provided in 2022 and which will continue with other initiatives in 2023.

On the other hand, the training programme resumed for the Global Technology Distribution Council (GTDC) Diploma - an association of the information technology (IT) distribution industry composed of the world's leading distribution companies - which certifies the participants' acquisition of a detailed understanding of the wholesale distribution business model, emphasising financial aspects and sustainable value generation, to which 680 training hours were dedicated.

In addition to these initiatives, the Customer Centricity training project continued (aimed at more effective and efficient listening to customer needs), as well as the 8 Values Journey (1,663 hours), for which further meetings dedicated to the Group's values were held in 2022, as well as language training in English, Italian, Spanish and Portuguese with 1,307 hours of training.















Training hours per employee









During 2022, the Group provided a total of 41,191 hours of training, up from the previous year (28,333). Of these training hours, 16,165 hours were provided to men and 25,026 hours to women. The training hours were provided in the geographical areas where the Group operates as follows: 19,390 hours in Italy and 21,801 in Iberian peninsula.

Average training hours

		2022	2021	2020
Executives		20	38	14
		20	22	14
		-	-	0
White-collar workers and Middle Managers		24	17	15
		19	20	21
		29	13	7
Blue-collar workers		6	1	1
		10	-	0
		6	1	1
Average training hours		23	16	14
		19	20	21
		27	13	7

Total training hours

		2022		2021		2020	
							
Executives		287	186	406	395	208	107
		287	186	229	228	208	107
		-	-	177	167	0	0
White-collar workers and Middle Managers		15,742	24,489	10,224	17,016	9,981	11,770
		8,360	10,495	7,359	10,473	8,275	8,500
		7,382	13,994	2,865	6,543	1,706	3,270
Blue-collar workers		137	351	180	112	34	77
		62	-	-	-	0	0
		75	351	180	112	34	77
Total		41,192		28,333		22,177	
		19,390		18,289		17,090	
		21,802		10,043		5,087	

		2022	2021	2020
 Men		16,166	10,810	10,223
		8,709	7,588	8,483
		7,456	3,222	1,740
 Women		25,026	17,522	11,954
		10,681	10,701	8,607
		14,345	6,821	3,347
Total		41,192	28,333	22,177
		19,390	18,289	17,090
		21,802	10,043	5,087

The Group also continued the TIB - TOGETHER IS BETTER: together we improve! - project in 2022 which is the umbrella concept for all actions that are carried out in pursuit of customer and employee satisfaction. The great moments of listening and surveys are just some of the important actions that are part of the project and that allow us to identify the steps to be taken in order to improve more and more.

The survey also played a key role in 2022 to encourage all Group employees to propose and share ideas: each employee in the various countries was able, through open questions, to give free rein to their opinions with a view to company improvement. All the contributions (both in terms of quantitative results and in terms of comments collected from the open questions) were presented through meetings dedicated to all function managers, who were then able to create customised improvements for their relative areas.

In 2022, the Net Promoter Score (NPS) was again central to the evaluations, as a management tool used to assess the level of loyalty and satisfaction in a company-employee relationship. The total redemption rate in the Group was 89%, a clear increase over 2021 (79%).

Following the listening process activated thanks to the company survey, the Group continued its implementation of new initiatives related to employee satisfaction.

- Remote working and flexibility

Flexibility remains an important issue for our people, and most of the comments received in the internal survey were precisely about the continuous improvement of work-life balance. Therefore, we continued to work on possible actions through focus groups with managers.

In summary, here are the details of the 2022 initiatives implemented in Italy, Spain and Portugal:

- Shift to monthly remote work days (eight days), also divisible into half days, also for the group's Spanish and Portuguese companies;
- Maintenance of the basket of five additional overtime remote working days to be used during the year;
- Friday off for the summer months for the Italian companies of the Group: also in 2022, for the second year in a row, the entire corporate population of Italy was able to work remotely in the morning and use holiday hours in the afternoon.
- Constant sharing and transparency of results through Town Halls, meetings directly managed by the Group CEO with the possibility for all employees to ask questions on any topic, also anonymously.

2022 was also an important year because in addition to the "Great Place to Work®" certification obtained in all the countries involved in the survey (Italy, Spain, Portugal and Morocco), for the first time Esprinet Italia and Esprinet Portugal were ranked in the "Great Place to Work®" classification, taking ninth and sixth place in the reference cluster, respectively. In addition, the benchmarking and comparison process with best practices through the Top Employer certification continues, which in 2022 saw a significant improvement in the assessment of single HR processes.

With regard to the organisational structure, an important change was carried out when Esprinet Iberica S.L.U. finalised the deed of merger by incorporation in September 2022 with effect from 1 January 2022, of the company Vinzeo Technologies S.A., with the transfer of all the company's employees within the organisational departments of Esprinet Iberica S.L.U.

Welfare and Well-being

The Esprinet Group considers corporate welfare a key strategic element, and given the strong appreciation found by all employees, the Esprinet4you programme was again proposed in 2022. The aim has been to build initiatives that can truly contribute to improving the quality of life of staff.

As far as the Group in Italy is concerned, the Welfare amount for all employees spendable on a dedicated platform was firstly increased.

Some additional "bonuses" were confirmed for specific categories of employees to support parenting, disability and care giving.

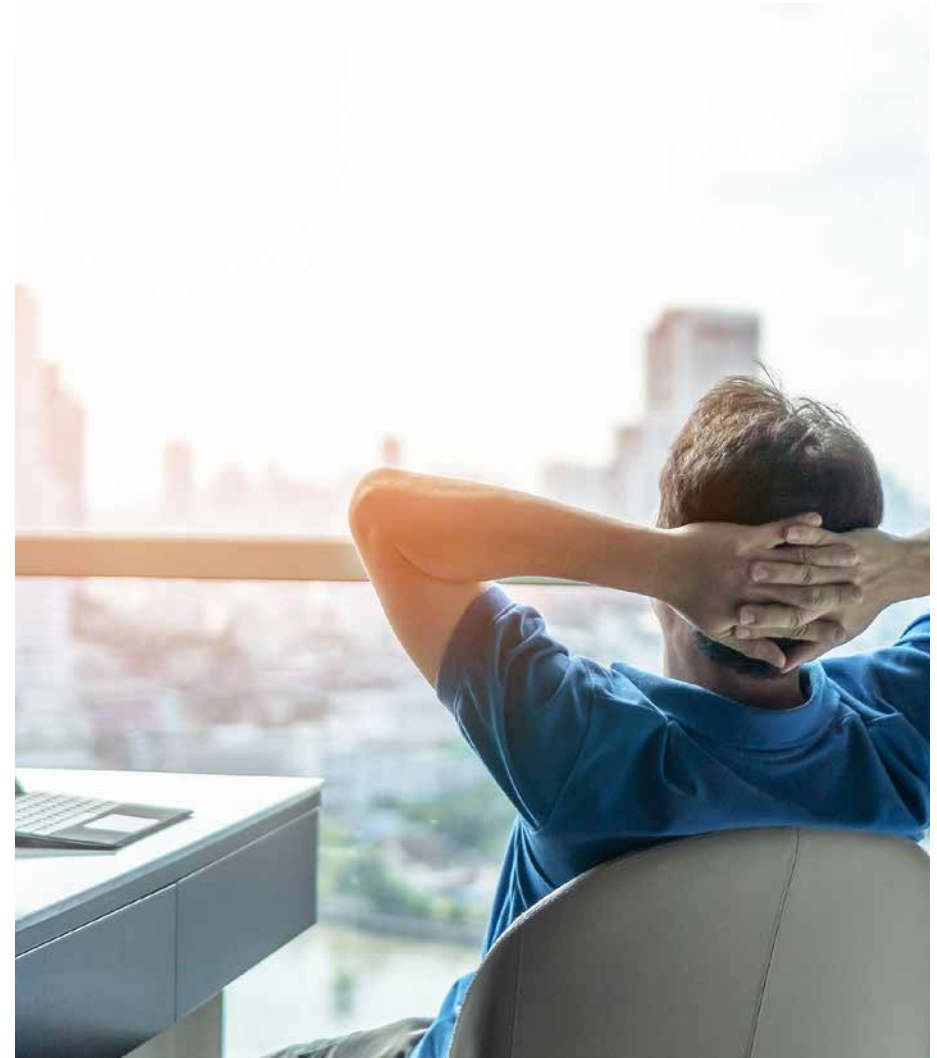
- Maternity leave allowance supplement (specifically, 70% supplement for the first two months of optional leave).
- Increase in paternity leave days (from 10 to 20 days).

In 2022, Esprinet Italia continued to invest in the Care Giving concept, making the Care Manager service available throughout the company. Care Manager is an external service providing personalised guidance, for the employee and their family, on educational and social welfare services in the area.

As for the Spanish Group, in January 2022 an extraordinary bonus of 250 euro was given to each employee as welfare, so that each could spend it on services such as health and protection, family care, leisure, culture, training, etc.













In addition, the following employee benefits were also promoted in 2022:

- Birth/adoption bonus for each employee who had or adopted a child in 2022.
- Marriage and civil partnership bonus for each employee who made a marriage or civil partnership official in 2022.
- Annual disability bonuses for employees with disabilities and for employees with disabled parents, children or spouses.
- Maternity/paternity support, granting all employees returning in 2022 from full-time maternity or paternity leave 80 hours of additional leave to be taken during the first year of their child's life.



The first performance development cycle based on the new process introduced in 2021 and based on continuous feedback, Feedback4you, was completed in 2022. The review involved 733 people in Italy, who received final feedback in addition to the feedback already shared during the year. The final feedback included a summary rating indicating how well the person fulfils expectations for the role and more in-depth feedback from their manager, in line with what was shared during the year.

In addition, development meetings between HR and department managers were held at the beginning of 2022, with the aim of sharing an overview of the resources belonging to the teams and, above all, to identify the main development actions (e.g., shadowing, job rotation, training).

		2022		2021	
					
Executives		94%	100%	100%	100%
		94%	100%	100%	100%
		-	-	-	-
White-collar workers and Middle Managers		56%	52%	69%	75%
		91%	96%	93%	95%
		0%	0%	36%	52%
Blue-collar workers		9%	0%	16%	4%
		50%	-	0%	-
		0%	0%	19%	4%
Total		52%		69%	
		93%		93%	
		0%		42%	







A change management process was initiated for the Spanish Group in 2022, involving both managers and employees to promote a new approach to feedback management (continuous feedback), understood as a fundamental element for the growth and development of all, and the new performance development system "Feedback4you" was launched, already in use in Italy.







The new approach is no longer based on annual feedback given by the manager to their employee, but on several continuous occasions for feedback exchanged throughout the year, whenever they are needed and, again in the participatory perspective, the possibility has been introduced for employees to request feedback from their manager at any time of the year. The elements being assessed are linked to the company's values and assigned priorities.

In Group companies, remuneration is composed, for identified staff profiles, of variable incentives based on both individual and company objectives.

A variable incentive plan valid for the three-year period 2021-2023 is currently in place for Directors, executives with strategic responsibilities and other Key Managers of the Group, which will be finalised at the Shareholders' Meeting of Esprinet S.p.A. called to approve the 2023 Financial Statements.

In 2022, the percentage of employees who received performance evaluations for the Group was 52%, specifically 54% of men and 50% of women. 96% of managers, 54% of white-collar workers and middle managers and 4% of blue-collar workers received performance evaluations.

		2022	2021
Men		54%	67%
		91%	92%
		0%	35%
Women		50%	71%
		96%	95%
		0%	47%
Total		52%	69%
		93%	93%
		0%	42%

		2022	2021
Executives		96%	100%
		96%	100%
		-	-
White-collar workers and Middle Managers		54%	72%
		94%	94%
		0%	45%
Blue-collar workers		4%	9%
		50%	0%
		0%	10%



ACTIVITIES



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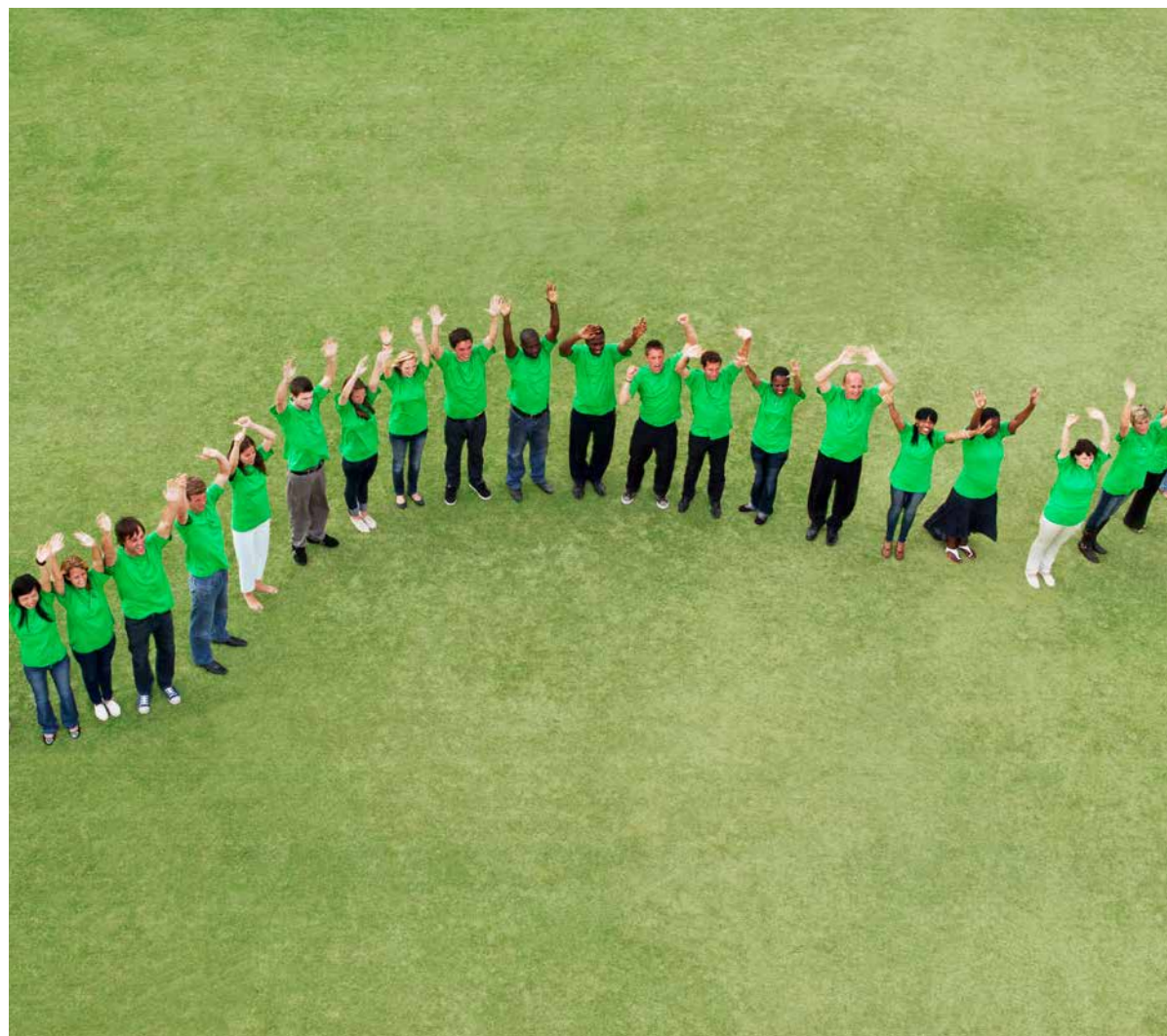
As evidence of how environmental, social and governance (ESG) values are integrated into the Esprinet Group's business and culture, this year's report includes projects that reflect the company's desire to respect and enhance the territory in which it operates, protecting its environmental and cultural heritage and contributing to the economic well-being and growth of its communities.

The strategy guiding corporate choices stems from the awareness of how the long-term results of a company are influenced by intangible factors such as reputation, the quality of human resources, the management of environmental risks, the relationship with the territories and the quality of governance mechanisms.

The centrality of the relationship with the territory allowed the Group to create constructive and supportive relations with the Social Policies that lead to actions aimed at creating better conditions for the development of a path creating sustainable value over time which, consistently with the Group's value system, translates into concrete actions every day.

474,000 €

**DONATIONS FOR ASSOCIATIONS,
FOUNDATIONS AND HOSPITALS OR
INSTITUTIONS FOR MEDICAL AND
SCIENTIFIC RESEARCH AND SOLIDARITY
PROJECTS**

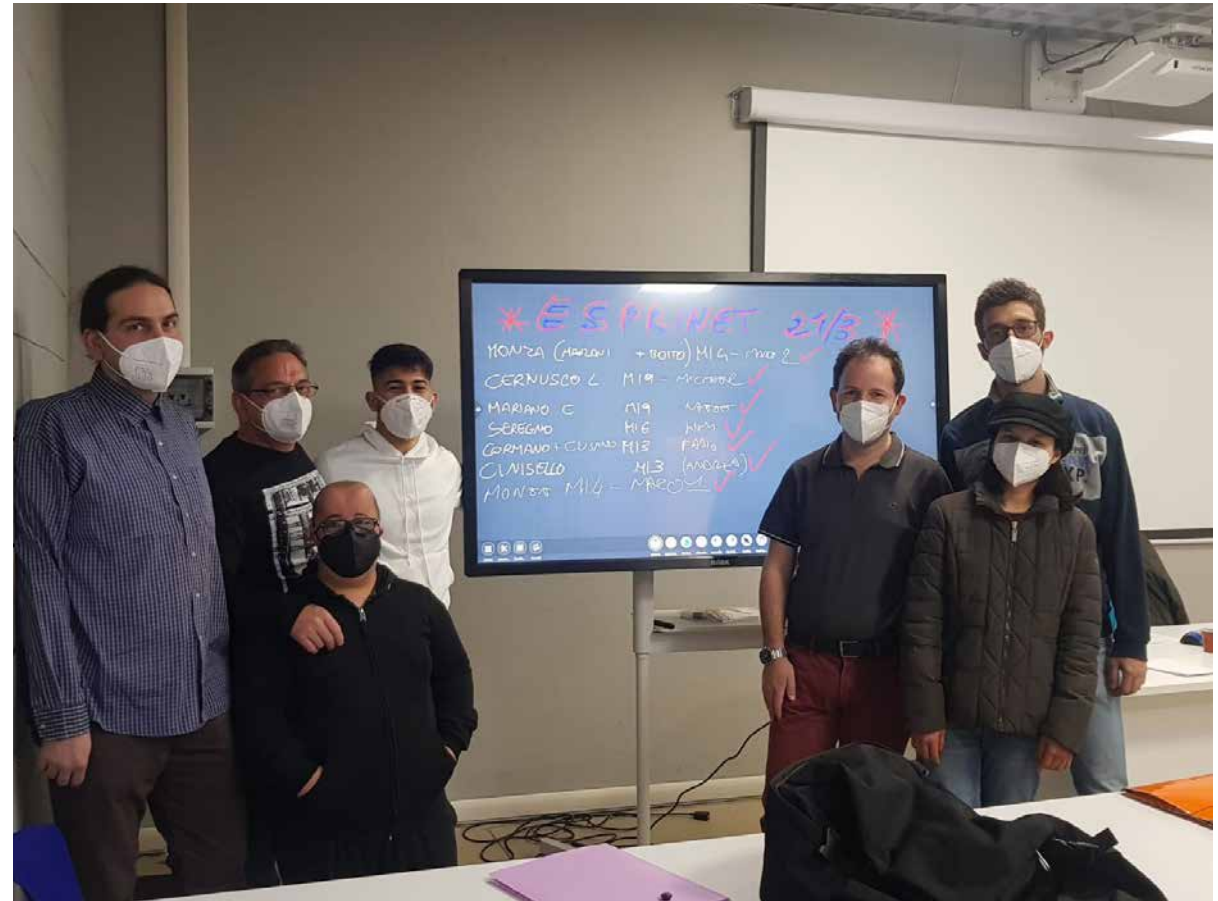


FOR-TE Project



The FOR-TE Project which began in 2019 aims to create an opportunity to integrate people with disabilities into the working world, offering customers a service that saves them time and costs while simultaneously making them feel like part of a project with an important social impact. FOR-TE is the first delivery service in Italy entirely carried out by people with intellectual disabilities. With FOR-TE, the Esprinet Group achieved the perfect integration of a social project into its core business, demonstrating that sustainability is no longer just an ancillary activity, but a real source of value creation.

In its fourth year of activity, the For-te project employs 18 people; 10 working at the Esprivillage in Cesano Boscone and 8 at the Esprivillage in Cinisello Balsamo - two of the 17 Esprinet points of sale located throughout Italy.





For-Te staff make daily deliveries by walking or taking public transport, carrying products that can be contained in a rucksack.



When the order is closed, customers who have purchased goods that meet the weight and size requirements are offered "FOR-TE" delivery; the service is automatic, so the customer can request it directly from the website upon completing the order.



The service is free for customers, allowing them to avoid physically picking up the goods at the point of sale, taking advantage of the chance to have them delivered to the end user.



The L'Impronta Group has been committed to the employment of people with disabilities and other fragilities for years, and has made it possible to implement the project by establishing FOR-TE, a social cooperative.



The For-Te staff making the deliveries are coordinated using GPS localisation on mobile phones, which allows the co-operative manager to follow the delivery in real time.



The project completed 1,082 deliveries in 2019, 731 in 2020, 1,629 in 2021 and 3,403 in 2022.



The project has involved the vendors Tucano and Samsung, who recognised its socio-economic validity by providing part of the technical equipment used.

employment
of**18** people
with
disabilities**6,900** DELIVERIES**0** ERRORS
in delivery**SAVINGS**
in time and costs
for the customerCustomers, suppliers and
company **TOGETHER** in a
virtuous social project

Some feedback from our customers

*"Excellent service"**"Great delivery team, I'm happy to make a purchase"**"The delivery boys are punctual and polite, the service is so great"**"Exceptional service and fantastic team"**"The delivery boys are very polite and competent"**"Something extra compared to other suppliers"**"Keep it up"*

"The challenge was to increase the company's value through the creation of a true sustainable business, characterised by a strong social impact for all stakeholders involved."

Alessandro Cattani

Chief Executive Officer

With the aim of creating shared value, the Esprinet Group has also given its customers the opportunity to participate in this virtuous circle by supporting the For-Te cooperative with a donation directly at the end of the order.

The aim is to make customers feel like part of a broader social project. The amount of the donations collected at the end of the orders from customers is doubled by Esprinet through a donation of equal value in favour of the same association.

**ESPRINET AND L'IMPRONTA TOGETHER FOR SOCIAL ISSUES**

L'Impronta is an association that has been committed to the employment of people with disabilities in various fields for years and has collaborated with Esprinet in the creation of **For-Te**, the first delivery service in Italy carried out entirely by people with disabilities.

Support L'Impronta in its important social commitment!

1 euro ☐**5 euro** ☐**10 euro** ☐**25 euro** ☐**"We at Esprinet will help double the donations collected up to 5,000 euro every year!"**

Product sheets project

Building on the social awareness it has acquired in recent years, in 2022 the Group launched a new project with a focus on the employment of people with disabilities.

The product sheet project arose with the aim of relieving the product marketing structures of operational work, leaving space for strategic activities. In cooperation with the social cooperative INTEC of the L'Impronta Group, five people with disabilities were employed.

The team worked on compiling product sheets on the Esprinet website, completing about 1,000 toy product sheets in the first three months.

In the light of the good, precise and punctual work and the added value of integrating a social project into the core business, the company will continue the project in 2023, switching to the consumables section.

The product sheet project is a reconfirmation that sustainability leads to the creation of value, contributing to the economic well-being and growth of communities.



Costruiamo il Futuro

Again in 2022, Esprinet collaborated with the Costruiamo il Futuro Foundation, which has been working for 20 years to promote organisations that apply the principle of subsidiarity in the social, cultural and economic spheres.



The two realities worked together to implement the "Premio Costruiamo il Futuro Brianza - La solidarietà cambia il mondo" (Building the future Brianza Award - Solidarity changes the world) project, which took place from 1 October to 16 December 2022.

The Costruiamo il Futuro Foundation has always paid great attention to the third sector by providing funding for the voluntary, non-profit and sports sectors. In particular, the Foundation has been promoting a charity project called the Costruiamo il Futuro Award since 2003.

The project is promoted in cooperation with the most important institutions: in fact, the initiative has received the patronage of the Lombardy Region Administration, the Provinces of Monza and Brianza and Lecco, and the main municipalities of Monza and Lecco, and is organised in collaboration with the FOM Fondazione Oratori Milanesi, CSI centro sportivo italiano, Allianz Umana Mente Foundation, Grimaldi Onlus Foundation, the Foundation of the Community of Monza and Brianza, the Foundation of the Province of Lecco onlus, and Centro di Servizio del Volontariato Monza Lecco Sondrio. The Esprinet Group has given all employees the opportunity to refer the call to associations they consider deserving or where they do voluntary work.

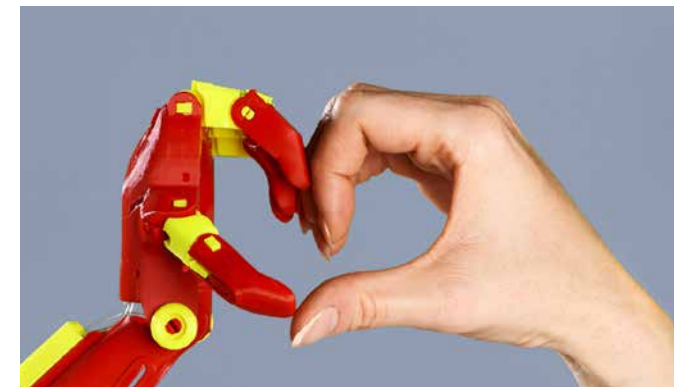
IO DO UNA MANO

In 2022, the Group supported the Italian non-profit association IO DO UNA MANO, whose aim is to promote, by means of advanced 3D printing techniques or any other suitable technique, the free manufacture of personalised assistive devices for children suffering from agenesis or who have undergone an upper limb amputation.



IO DO UNAMANO

From the will of people with different skills and professional experience, but united by the same desire to be useful to the community, the collaboration has made it possible to promote the concept of accessibility with the conscious use of new technologies in the social sphere, espousing the Group's vision that technology enriches everyone's daily life from many points of view and is therefore committed to expanding and facilitating its distribution and use.



Blood donation

The Esprinet Group has collaborated with Avis Milan for years, organising two blood donations outside the Vimercate headquarters with a special blood mobile, an activity which also involved the nearby companies SAP and Nokia.

The company sought to convey the message that everyone can make an extraordinary gesture of generosity, not only for those in need of blood transfusions, but also for those who donate it. In fact, aware of the value of donation, Avis Milano thanks its donors by giving them the opportunity to stay monitored.



In the Christmas period

For the Christmas period, Esprinet decided to turn gifts to customers and suppliers into an opportunity for solidarity by supporting ADMO, the Bone Marrow Donor Association, and the Maria Letizia Verga Committee of Monza, an organisation involved in the research and treatment of childhood leukaemia.



Corporate Volunteering Esprinet4others

The Esprinet Group interprets Corporate Volunteering as a project where the company encourages, supports and organises the active and concrete participation of its personnel in the life of the local community and in support of certain non-profit organisations during working hours.

The peculiarity of the project lies in the organisation of several moments during the year dedicated to different social causes; the project started in 2018 and resumed in 2022 after a setback due to the Covid-19 pandemic.

The associations involved came from the social, health, cultural and environmental spheres. The organisational process was participatory in nature, with the direct involvement of employees through surveys in order to identify the areas of greatest interest.

Volunteer days were identified and organised through operational focus groups. In doing so the employees themselves became project leaders and project ambassadors, working together to come up with the name Esprinet4others.

The project has differentiating characteristics compared to other corporate volunteering projects, distinguished by the number of events, which go beyond a single aggregative moment, so as to be a real help to the territory and associations.

Thanks to the positive feedback of the activity from both employees and the local area, the volunteer activity was expanded in 2022 to include the possibility of involving suppliers and customers as well, in order to create shared moments.

Esprinet4others is emblematic of the virtuous path that the company and employees can take together for the community. 107 participants took part in 2022, and six associations were involved for a total of 32 days.



TIB: a donation for the Ukraine emergency

Following the great geopolitical difficulty linked to the crisis in Ukraine, the Group expressed its support in 2022 through a concrete sign to support the emergency and offering employees the chance to participate in the contribution.



Croce Rossa Italiana
Comitato di Monza

The common thread of social work, "Together is Better", is more representative than ever in this situation that shows how, with everyone's commitment, a difference can be made.

The initiative is aimed at setting up a mobile first reception unit run by the Monza Red Cross to receive Ukrainian refugees who have come to Italy in search of protection.

Thanks to the intervention made in collaboration with the Red Cross, an initial safe landing point was set up to provide immediate medical and administrative assistance, first reception kits and an interpreting service.

During 2022, the collaboration enabled food parcels to be packed and distributed on a monthly basis to support Ukrainian families and host families in the area.

In addition, the renovation of a space to be used for the storage and distribution of aid is nearing completion in order to ensure continuous assistance to Ukrainian families and with the possibility of extending access to the space to all people in vulnerable situations.



Società italiana di Psicologia Pediatrica

Eager to demonstrate its closeness to families in difficulty, in 2022 Esprinet contributed to the sponsorship of the Third International Congress of Società Italiana di Psicologia Pediatrica (S.I.P.Ped., Italian Society of Paediatric Psychology), entitled "Quality of life and care of a child with a chronic illness: from pre-natal to adolescent".



The Congress focuses on the care of children, adolescents and families in chronic conditions through the discussion and co-construction of support models between paediatricians, hospital and family doctors, gynaecologists, child neuropsychiatrists and paediatric psychologists, within an integrated project that forms the prevailing vision of the Society in looking at the holistic whole that links "care" and "cure".

The Group is aware of its closeness to families in need.

African Dream

The Group supported the non-profit organisation African Dream for "The Bridge Project to a Better Life" in Chipata, capital of the Eastern Province of Zambia. The project focuses on the inclusion of children with disabilities through the creation of mobility aids.



In collaboration with Pamodzi Ndi Ana, a NGO registered in Zambia, a drop-in centre has been set up where families in need can come for help. The incidence of disability rates among children in Zambia is very high and access to quality healthcare is rare; therefore, many children are neglected and their condition worsens as they grow.

Aware of this scenario, it was decided to focus support on children, particularly those with disabilities.

The centre is currently used for various functions, such as an office, wheelchair assembly, workshop, physiotherapy, sewing, dining hall and temporary accommodation for families. The new "The Bridge Project to a Better Life" aims to expand the spaces dedicated to the kitchen, physiotherapy and the workshop for making aids for children with disabilities.



EXE Foundation

Aware that growing up in a socio-economically disadvantaged situation defines educational opportunities and causes school drop-outs, the Esprinet Group has chosen to collaborate with the EXE Foundation, an NGO that works to achieve educational equity and is part of the international Teach For All network present in more than 50 countries.



With the desire to contribute to improving the situation, the Group supported the "Change Your World" project in cooperation with the EXE Foundation.

The "Change Your World" project is aimed at teachers and students between 9 and 20 in the most vulnerable areas of Madrid and Catalonia to promote the use of technology and social and environmental engagement.

20 schools, 119 students and 32 teachers were involved in 2022.

The teachers were trained in digital methodologies and skills that they then applied in the classroom to develop, together with the students, a project that met one of the 17 SDGs (Sustainable Development Goals defined by the United Nations as a strategy to achieve a better and more sustainable future for all).

The development of projects in the classroom was monitored by volunteers from different entities and was also attended by volunteers from the Esprinet Group who held workshops on teamwork and mentoring sessions through which they:

- Provided students with positive references from the business world with a focus on proprietary brands.
- Learned about the reality of educational centres and experienced the educational innovation that occurs from these meetings.
- Provided students with feedback on projects that enabled them to gain new awareness and improve their situation.

The projects participated in a nationwide event where the three finalists were awarded prizes.

In addition, following the implementation of the "Change Your World" project, the Group visited the EXE Foundation Summer School to which it donated 100 laptops.



FPEmpresa

In 2022, the Esprinet Group started a collaboration with FPEmpresa, a non-profit association that brings together public and private vocational training centres throughout Spain; the aim of the collaboration is to develop actions that have an impact in the educational field in order to attract female talent in training courses where there is a greater gender gap.



With the aim of increasing the presence of women in professional fields related to STEM (Science Technology Engineering Mathematics) subjects and encouraging the transfer of knowledge between the company and FPEmpresa, a competition was launched to award prizes for the best knowledge transfer proposals between the professional training field and Esprinet. In addition, proposals were made by teams with a strong female presence and aimed at giving visibility to the female gender in professional fields with a low presence of women, such as professions in science, technology, agriculture, engineering and mathematics.

The projects were developed by students from the 27 FPEmpresa partner vocational centres with mentoring by Esprinet. This first edition, which saw the involvement of 300 participants, the presentation of 38 projects and three winners, maintains a firm commitment to the 2030 Agenda that marks a series of goals in terms of achieving the Sustainable Development Goals. Taking one of the SDGs as a reference, the activity invited participants to design a technological solution that contributes to achieving at least one of the SDGs and promotes gender equality.



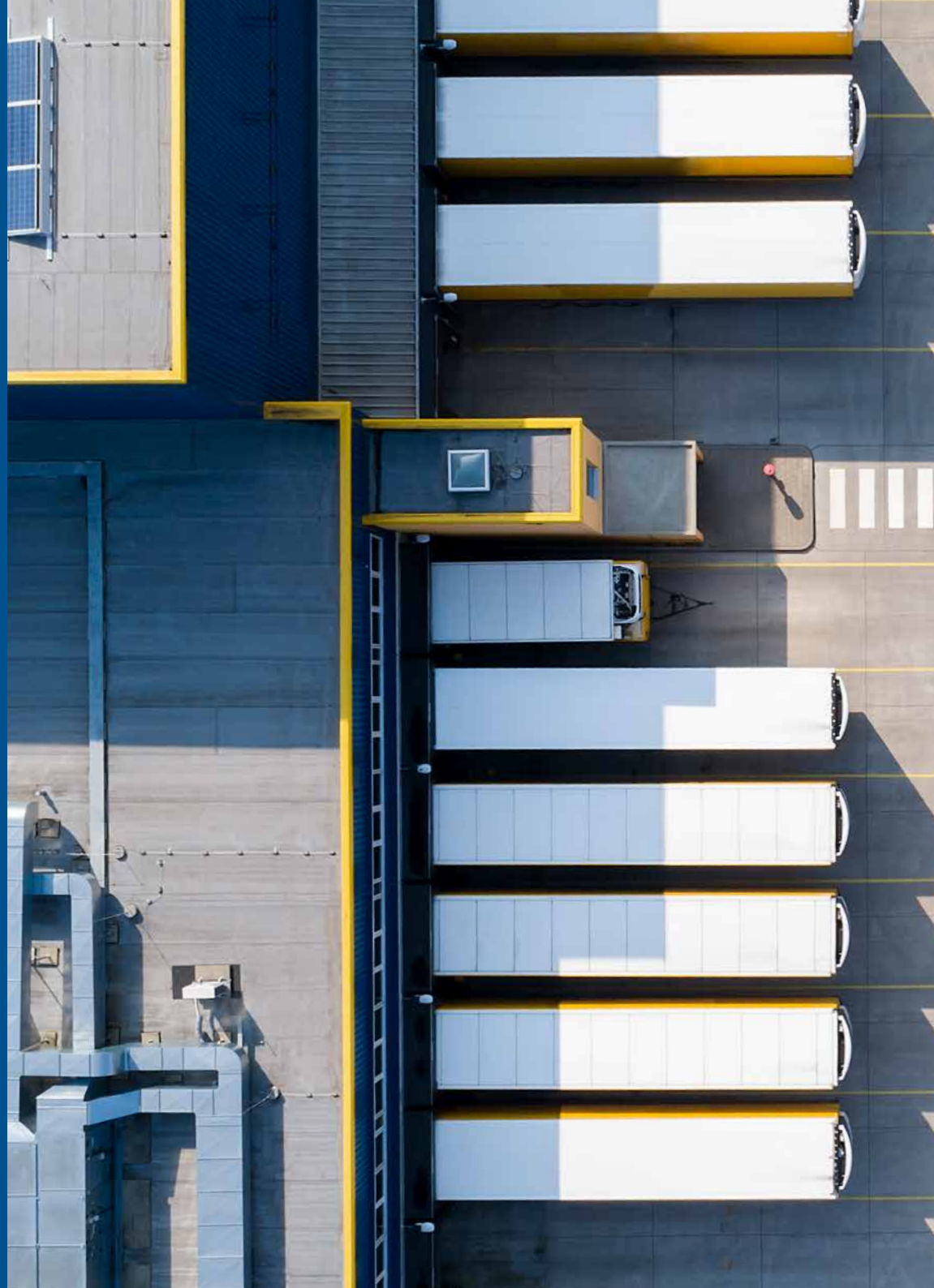


OTHER
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NFS

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Policies and practices for responsible conduct

The Group incorporates each of its commitments to responsible business conduct in all its activities and business relations through the adoption of the Code of Ethics with the goal to guide the conduct and operations of the Group both in internal relations and in relations with external parties, focusing on full compliance with the regulations in force in all the countries in which it operates, in addition to compliance with internal procedures. The Code of Ethics sets out the lines of conduct and regulates the set of rights, duties and responsibilities that the Group expressly assumes with its stakeholders and defines the ethical criteria adopted for a correct balance between the expectations and interests of the various stakeholders; it also contains principles and guidelines for conduct on any ethical risk areas.

The Recipients of the Code are:

- all employees and collaborators, including occasional ones, of the Group Companies;
- the Directors, the members of the Board of Statutory Auditors, the attorneys and agents;
- professionals who (individually or as members of a professional association) provide services in the interest of the Group Companies, without exception;
- consultants, agents.

The Group undertakes to promote awareness of the Code among its Recipients, to incorporate their contribution in the definition of its contents and to prepare suitable tools to ensure its full and effective application. The Code of Ethics is an integral part of the Organisation, Management and Control Model of the Group Companies and

specifies the responsibility for implementing commitments at the different levels of the organisation.

The Group incorporates the commitments in its operating policies and procedures, and relations with Customers and Suppliers are conducted in compliance with the Law and in application of the General Principles of the Code of Ethics and the provisions of the Model. Suppliers also have a specific Supplier Code of Conduct governing the relational principles aimed at establishing business relations with their suppliers and business partners that are characterised by transparency, fairness and ethical negotiation.

The Code of Conduct defines the guidelines to be followed by contractors, consultants, professionals, characteristic suppliers as well as business partners of the Esprinet Group companies and any subcontractors, operating as natural persons or as organised companies.

In the performance of the activities that substantiate the relationship with the Group companies, the Recipients must therefore comply with the provisions of this document and also be guarantors for the conduct of the subcontractors activated in the performance of the service carried out in the name of or on behalf of the Group companies.

The Group has chosen to equip itself with such a tool with the aim of adopting impartial behaviour centred on the transparent evaluation of supplies. Compliance by the Recipients with the principles contained in this Code of Conduct is an essential requirement for establishing a business relationship with the Group companies.

The Group provides constant training on the implementation of its commitments in order to prevent and effectively counter fraudulent and unlawful conduct and in any case conduct that is contrary to the Code of Ethics, the Organisational Model pursuant to Italian Legislative Decree 231/01, laws and regulations, by all Esprinet Group employees.



Process for remedying negative impacts and mechanisms for seeking advice and raising concerns

The Group has a specific procedure to keep non-conformities, improvement requests and corrective actions under control. The purpose of the procedure is:

- to describe the measures necessary to identify, monitor and resolve non-conformities detected in the company and/or reported by interested parties, with particular reference to the processes and requirements for quality, environment and occupational health and safety expressed in the reference standards ISO 9001, ISO 14001, ISO 45001;
- to define how requests for improvement are to be handled;
- to take corrective action to remove the causes of non-conformities and prevent their recurrence. The corrective actions must be commensurate with the effects of the non-conformities detected.

This procedure applies to the management of:

- non-conformities and process improvement requests detected internally, in the course of work and during service provision;
- non-conformities and system improvement requests, including reports arising during internal and external audits, legislative compliance audits, inspections, evacuation drills, communications, situations arising from accidents, incidents and near misses, abnormal trends in monitoring data, failure to meet targets, reports from stakeholders;
- non-conformities and requests for improvement detected by control bodies (external reports/complaints);
- non-conformities detected by customers (e.g., complaints, returns, credit note requests);
- non-conformities in deliveries attributable to the supplier.

The procedure applies to the management of corrective actions required within the Multisite Management System with regard to the

quality, environmental and occupational health and safety requirements expressed in the ISO 9001, ISO 14001, ISO 45001 standards.

In addition, the Group has a specific policy for the prevention of fraud and violations of the Code of Ethics and for the management of whistleblowing reports, which summarises the principles dictated by the company in order to effectively prevent and combat fraudulent and illegitimate conduct and in any case conduct contrary to the Code of Ethics, the Organisational Model pursuant to Italian Legislative Decree 231/01, laws and regulations, by all Esprinet Group employees.

This procedure controls the conduct of the recipients, as defined below, in order to prevent the commission of one or more of the offences envisaged in Italian Legislative Decree 231/01 and the Criminal Codes and to comply with personal data protection regulations. In particular, this procedure aims to:

- identify the tasks and responsibilities of management/ departments/organisational units involved;
- regulate and identify the traceability of the controls carried out;
- minimise the risk of committing offences pursuant to Italian Legislative Decree 231/01 and the various Criminal Codes cited;
- ensure compliance with current legislation and the company's system of procedures;
- comply with the principle of privacy by default and by design envisaged in Regulation (EU) 2016/679 of 17 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data;
- ensure compliance with the principle of confidentiality, integrity, availability and traceability of information.



Details and information are included below for each topic required by Italian Legislative Decree no. 254 (of 30 December 2016) and subsequent additions:

- i) business model of management and organisation of the company's activities and policies applied;
- ii) the main risks generated and incurred, including the methods of managing them;
- iii) the consequent performance indicators and results identified by the Group, also reporting an introductory part relating to the Internal Control and Risk Management System, common to all the required topics.

Introduction

The Internal Control and Risk Management System is an essential component of the Group's corporate governance system. It is defined as the set of rules, behaviours, policies, procedures and organisational structures aimed at enabling the identification, measurement, management and monitoring of the main operational risks contributing to ensuring the protection of the company's assets, efficiency and the effectiveness of company processes, the reliability of financial information, compliance with laws and regulations, as well as with the Articles of Association and internal procedures. This system is incorporated into the more general organisational, administrative and corporate governance structures adopted by the Group and takes into due consideration the reference models and the best practices existing at national and international level. The degree of system integration is evident from the degree of uniformity, interdependence and integration of its different actors and components. With this in mind, the Company complements the activities and control procedures required by law with those adopted with Group management decisions. Please refer to page 18 – "About us" chapter, "Governance" section – for an in-

depth analysis of Corporate Governance, understood as the set of rules of good governance guiding the management and direction of the Group. With reference to the supply chain, the company has adopted a Code of Conduct* that allows Group companies to verify the correct fulfilment of the obligations of its recipients, being able to request supporting documentation and carry out any testing and control activities. The document states that: "The Recipients undertake to comply with the applicable environmental protection standards and those for human rights in the country in which they carry out their activities in order to preserve the quality of the territory in which they operate and to promote better use of natural resources".

Furthermore, in the following paragraphs of this chapter, whenever reference is made to the concept of the Group, for example in relation to: the application of the "Esprinet Group Corporate Policy", specific procedures or the risk management framework known as Enterprise Risk Management (ERM), certifications, the existence of an Organisational, Management and Control Model (or equivalent document) and the relative Supervisory Body, for each company of the Group, it shall be understood as excluding Celly Pacific Limited, the subsidiaries of V-Valley Advanced Solutions España S.A. and IdMaint S.r.l. and its subsidiaries, since these are, with the exception of Celly Pacific Limited (as not relevant), acquired companies not yet fully integrated within the Group's policies and procedures and/or in the process of integration. The above assumption can also be extended to Bludis S.r.l. (a company active in the distribution of software solutions), which became part of the Esprinet Group as of 2 November 2022.

Lastly, as of 1 September 2022, the legal effects of the merger by incorporation of the company Vinzeo Technologies S.A.U. into Esprinet Iberica S.L.U. came into effect, thus in the remainder of this section, only the latter company will be referred to, which will in fact also cover the perimeter which was of the former.

* Document available on the website www.esprinet.com, Governance section

Environmental topics

Business model of management and organisation of the company's activities and policies applied

The Group applies the principles contained in the ISO14001 standard (specifically, Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley S.r.l. and V-Valley Advanced Solutions España, S.A. have been certified under this standard). These are stated in the document "Esprinet Group Company Policy", which highlights: "With regard to environmental aspects [...], Management periodically verifies the results obtained with respect to the set objectives, which are updated for their progressive improvement".

Although this policy is formalised only for the companies listed above, the principles contained therein are in practice conveyed to and applied by all Group companies (IdMaint S.r.l. and V-Valley Advanced Solutions Portugal Lda included).

The same document states that "the Group companies are also committed to minimise the consumption of natural resources (electricity, gas, water) and the production of waste, encouraging its recovery, where possible". Together with this, all the companies have a management and control organisation model (or an equivalent document) in compliance with the relevant national regulations (Italian Legislative Decree no. 231/01, Codice Penal Ley Organica 1/2015, Codice Penal). All the aforementioned documents and models show that the Group is committed to achieving excellence even in its environmental management system, with a constant focus on improving all company processes.

The Group has also drafted a Code of Ethics (for more details see the "Mission & Values" section in the "About us" chapter in this document) that establishes the guidelines of conduct and regulates the set of rights, duties and responsibilities that the Group expressly assumes with its stakeholders, defining the ethical criteria adopted for a correct balance between the expectations and interests thereof.

With regard to environmental aspects, note that "the activities of Group companies are based on the principle of the protection of the environment and public health, in compliance with the specific applicable legislation."

Primary risks generated or suffered

The Group carries out a formalised environmental risk assessment only for the companies Esprinet S.p.A. and Esprinet Iberica S.L.U. (the same is also being prepared for V-Valley Advanced Solutions España S.A.) but in fact valid for all Group companies, through which environmental risks are assessed and identified. Below is a list of the main environmental risks of the Esprinet Group:

- incorrect disposal of waste: the waste that the Esprinet Group must dispose of derives mostly from the packaging used to transport products from the manufacturing site to the warehouses of the Esprinet Group and mainly consists of paper, cardboard, plastic, wooden pallets and iron. To these are added the waste that the Group must manage as a result of regulatory obligations (WEEE, Batteries);
- atmospheric emissions and potential noise impact linked mainly to the transport of products from suppliers' warehouses to those of Esprinet and from Esprinet warehouses to Esprivilages and customers;
- waste of energy resources: energy consumption of the offices, warehouses and Esprivilages.

It should be noted that the outputs of the aforementioned assessment do not reveal the presence of significant risks for the Group, as the assessment parameters (severity, probability and significance) do not reach under any circumstances high levels of criticality. Nevertheless, the risks listed above are adequately managed by the Group.

Risk management

The management of environmental risks for the certified companies

mentioned in the previous section is carried out through the implementation of all the fulfilments related to the ISO 14001 certification itself and the related performance of internal and third-party audits. Dedicated procedures exist for the management of environmental risks, the principles of which are taken as reference and applied by all Group companies (including IdMaint S.r.l. and V-Valley Advanced Solutions Portugal Lda). Periodic risk assessments are also carried out, which for the above certified companies correspond to the preparation of environmental analyses (currently being defined for V-Valley Advanced Solutions España S.A. and not produced for V-Valley S.r.l.) and the at least annual updating of a higher-level assessment based on the application of the risk management framework known as Enterprise Risk Management (ERM). In addition, for Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España S.A. and Esprinet Portugal Lda (for the most relevant processes) only, a more detailed analysis provided by a mapping of business processes in an integrated compliance perspective ("Performance compliance model") is in place. In addition, to protect against environmental risks, Group suppliers are required to comply with the environmental protection regulations in force in the country in which they carry out their activities, through the acceptance of the principles referred to in the Code of Conduct. As for employees, they are required to comply with the Group's Code of Ethics*. Finally, the Supervisory Bodies of the individual Group Companies constantly monitor the above aspects. Company employees are also trained on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations.

Performance indicators and results

The Group has identified the main environmental impacts and monitors them through the indicators reported in this document and listed in the tables on pages 118 and following.

* Document available on the website www.esprinet.com, Governance section

Issues related to staff and respect for human rights

Business model of management and organisation of the company's activities and policies applied

The Group applies the principles contained in the ISO45001 standard (in particular Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley S.r.l. and V-Valley Advanced Solutions España, S.A. have been certified under this standard). The same is declared in the document "Esprinet Group Corporate Policy", which highlights: "With regard to [...] health and safety aspects in the workplace, Management periodically checks the results obtained with respect to the objectives set, which are updated for their progressive improvement" adding that, "The Group is committed to providing safe and healthy working conditions for the prevention of work-related injuries and illnesses.

The Group's companies work to eliminate hazards and reduce risks related to the specifics of their processes; they also promote the development of opportunities to improve the working conditions of their staff", committing themselves to "ensure the training, information, consultation and participation of workers and their representatives". Although these policies are formalised only for the aforementioned certified companies, the above-mentioned principles are in substance practised by all Group companies (IdMaint S.r.l. and V-Valley Advanced Solutions Portugal Lda included). Human resources management is coordinated and directed by the Parent Company Esprinet S.p.A. and operationally implemented by the individual countries through specific procedures described also within the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01, and in the Modelo de organización, gestión y control de riesgos penales and Manual de conducta e boas Práticas, whose principles are referred to in the Code of Ethics, which shows that "the Group companies commit:

- to respect fundamental human rights;

- to the prevention of child exploitation;
- not to use forced labour or labour performed in conditions of slavery or servitude;
- to use workers without a regular residence permit.

In particular, the Group conducts internal audits to verify, identify, prevent, mitigate and account for how the organisation addresses its actual and potential negative impacts.

With reference to the supply chain, the company has adopted a Code of Conduct that, as already noted, allows Group Companies to verify the correct fulfilment of the obligations of its recipients, being able to request supporting documentation and carry out any testing and control activities. In substance, this Code requires the suppliers to respect the same principles (relating to personnel and human rights) that are adopted by the Group.

Primary risks generated or suffered

With regard to personnel matters, the Group carries out a risk assessment (formalised in the RAD - Risk Assessment Documents, or equivalent documents), where risks relating to health and safety are assessed and identified and enumerates labour-related risks starting from the regulations applicable to relationships with employees and contractors. Below is a list of the main risks of the Esprinet Group:

- risk of accidents and occupational diseases: mainly linked to the activities of handling goods in the Group's warehouses and Esprivillages and to the use of video terminals in offices;
- non-compliance with the labour law, CCNL and workers' statute.

With regard to human rights issues, risk assessment is included in the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01, in the modelo de organización, gestión y control de riesgos penales and the Manual de conducta e boas Práticas.

The main risks considered here are:

- use of irregular labour: related to the Group's activities and existing contracts;
- crimes against individuals.

It should be noted that the outputs of the aforementioned assessments do not reveal the presence of significant risks for the Group, as the assessment parameters do not reach under any circumstances high levels of criticality. Nevertheless, the risks listed above are adequately managed by the Group.

Risk management

As regards the entire Group, the company uses a risk management framework known as Enterprise Risk Management (ERM), which is updated on at least an annual basis, allowing for the correct identification, measurement, monitoring and management of risks. Furthermore, for only Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España, S.A. and Esprinet Portugal Lda (for the most relevant processes), a more detailed analysis is provided through the Performance Compliance Model, which maps company processes from an integrated compliance perspective. With regard to the risk management referred to in this paragraph, specific procedures exist and are applied to regulate the most critical areas.

The most critical areas are the human resources department and the division dedicated to the management of public tenders and contracts. The Human Resources department is considered most critical, as it is responsible for the entire process of managing the company's personnel (from recruitment to termination), and is therefore required to comply with all the requirements of the specific regulations in force. The division dedicated to the management of public tenders and contracts is critical because it operates in a context in which the Group assumes the role of customer and is therefore subject to the obligation of joint and several liability towards contractors and subcontractors. The same principle applies whenever a Group company outsources to third

parties/entities the performance of specific activities on its behalf. In order to carefully manage risk, on the company's personnel side the acceptance of the Code of Ethics during hiring and training on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations is envisaged, and on the supplier side, a procedure for the qualification of suppliers and their signing the Code of Conduct during the conclusion of the contract is envisaged. In addition, internal audits are carried out and the aspects referred to therein by the respective Supervisory Bodies are constantly monitored. Since the Group has adopted an integrated management model, the aspects related to ISO45001 certification essentially refer to the information provided in the previous paragraphs on environmental issues.

Performance indicators and results

The Group has identified the main impacts pertaining to personnel and human rights and monitors them through the indicators reported in this document and listed in the tables on pages 102 and following.



Issues related to the fight against corruption

Business model of management and organisation of the company's activities and policies applied

In the context of compliance with the principles of the Code of Ethics and the Anti-Corruption Policy, Directors, employees, collaborators, members of the Board of Statutory Auditors, proxies or any natural or legal person carrying out activities for or on behalf of Group companies undertake not to allow or engage in any form of corruption, including payments or other forms of benefits conferred in a personal capacity to Directors or employees or referents of customers/suppliers or to managers, officials or employees of the Public Administration or their relatives, aimed at improperly influencing company decisions or aimed at acquiring favourable treatment in the conduct of any activity connected to the Group and/or and subsidiary or connect company or regardless conductible thereto. In order to guarantee the above, all Group companies adopted an Anti-Corruption Policy as well as an Organisation, Management and Control Model in accordance with Italian Legislative Decree 231/01, as well as a Modelo de organización, gestión y control de riesgos penales and Manual de conducta e boas Práticas. With regard to the supply chain, the Code of Conduct signed by suppliers states: "The Group prohibits any form of corruption, including against individuals. The persons to whom the Code applies agree, for their part, not to allow or engage in any form of corruption, including payments or other forms of benefits granted personally to Directors or employees or contacts of Group companies with the aim of improperly influencing business decisions".

Primary risks generated or suffered

With regard to the "fight against corruption", risk assessment is included in the Organisation, Management and Control Model in accordance with Italian Legislative Decree 231/01, in the Modelo de organización, gestión y control de riesgos penales and the Manual de conducta e boas Práticas. The main risks considered here are:

- the corruption of individuals;
- the corruption towards the Public Administration, in consideration of the participation of the Group's companies in public tenders (even indirectly through Temporary Company Groups).

It should be noted that the outputs of the aforementioned assessment do not reveal the presence of significant risks for the Group as the assessment parameters do not reach under any circumstances high levels of criticality. Nevertheless, the risks listed above are adequately managed by the Group.

Risk management

Risk management is carried out through the Supervisory Bodies, which monitor the aspects referred to in the previous sections in each individual Company and through the acceptance of the Code of Ethics by employees at the time of hiring and the Supplier Code of Conduct when signing contracts with suppliers, as well as through the qualification of the suppliers mentioned above. Company employees are also trained on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations. Finally, with regard to participation in public tenders, Esprinet S.p.A. applies the special "Procedure for the Acquisition/Management of Tenders", an updated version of which is scheduled to be published in 2023.

Performance indicators and results

The Group has identified the main impacts pertaining to the fight against corruption and monitors them through the indicators reported in this document and listed in the tables on page 118 and following.

Training of the BoD and governing bodies regarding anti-corruption

The members of the BoD of the various Group companies are aware of the anti-corruption policies and procedures, as they are responsible for the approval of the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/01 or equivalent documents. During qualification, if suppliers do not demonstrate that they adopt a document comparable in terms of values to that of the Group, they are obliged to read and accept the rules and principles contained in the Code of Conduct. Furthermore, the Code of Ethics, together with the respective Organisation, Management and Control Model in accordance with Italian Legislative Decree 231/01, the Modelo de organización, gestión y control de riesgos penales and the Manual de Conducta e Boas Práticas, has been shared with all the employees of the company for which it has been issued as in the case of: Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España, S.A., Esprinet Portugal Lda, Dacom S.p.A. and 4Side S.r.l. The communication was made through a specific section of the company Intranet and/or via email. A "welcome letter" is given to all new employees specifying where the aforementioned communication can be found.

Other social issues- community

Business model of management and organisation of the company's activities and policies applied

Despite the absence of a formalised social policy, the Esprinet Group commits to practice policies ensuring the conformity of its products and communicate truthful and correct information to its stakeholders. Furthermore, during the performance of its activities the Group interfaces with the community stakeholders (to be understood as: territorial entities • Universities/Schools • Media • Non-profit institutions • Trade associations • Citizens). The Corporate CSR function is committed to maintaining and increasing the Group's relationship with the local community; this commitment takes the form of investments made in the social fabric and in favour of territorial entities, in donations and gifts, sponsorships and taxes paid as a taxpayer.

Primary risks generated or suffered

The main risks related to the Group's relationship with the community are:

- non-conformity of products: both its own brands (Celly and Nilox) and those of third-party products placed on the market by the Group;
- misleading advertising/information: linked to the information contained in the product data sheets on the Group companies' websites;
- management and protection of Group stakeholders data in accordance with current privacy regulations. All the risks listed above are adequately monitored and managed by the companies of the Group.

Risk management

Risk management is carried out for the entire Group through the application of a risk management framework known as Enterprise Risk Management (ERM), which is updated at least annually. Furthermore through the only Esprinet S.p.A., Esprinet Iberica S.L.U., V-Valley Advanced Solutions España, S.A. and Esprinet Portugal Lda (for the most relevant processes), a more detailed analysis is provided by the Performance Compliance Model, which maps company processes from an integrated compliance perspective. Specific procedures also exist and are applied with regard to the issues referred to in this paragraph (e.g., products sold under its own brand and otherwise and in the area of privacy), on the basis of which internal audits are carried out, especially with regard to suppliers of products that the Group sells under its own brand, including any third parties if needed. Furthermore, the risk is managed through the stipulation of specific distribution contracts with the producers of electronic/consumer IT products, which are required to accept the Group's Supplier Code of Conduct (or have their own code of conduct that is aligned with that of the Group).













Finally, there is constant monitoring of the above aspects by the Supervisory Bodies of the individual Group companies. Company employees are also trained on the contents of Italian Legislative Decree no. 231/01 or the corresponding national regulations.

Performance indicators and results

The Group has identified the main social impacts and monitors them through the indicators reported in this document and listed in the tables on pages 118 and following.

Group certifications

The table below summarises the certifications obtained by the various companies of Esprinet Group.

	Quality (ISO 9001)	Environment (ISO 14001)	Safety in the workplace (ISO 45001)
Esprinet S.p.A.			
V-Valley S.r.l.			
Esprinet Iberica S.L.U.			
Vinzeo S.A.U.			

Awareness, sharing and transparency. These are the cornerstones of our 2022 Sustainability Report.

We would like to thank everyone who has contributed to the preparation of this document, responding openly and proactively to our invitation to dialogue and constructive discussion.

Thanks to their support, we have a tool to be shared with all stakeholders so that they can better assess if and to what extent their trust in our Company is well placed.

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The Esprinet Group reported according to the GRI Standards for the period from 1 January to 31 December 2022.

GRI 1 used

GRI 1: Fundamental Principles 2021

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organisational Details	Front cover, 24, 32, 33, 121	Reasons for omission are not permitted for these disclosures.		
	2-2 Entities included in the organisation's sustainability reporting	8, 9 - Methodology			
	2-3 Reporting period, frequency and contact point	8, 9 - Methodology, 121			
	2-4 Restatements of information	62			
	2-5 External assurance	133			
	2-6 Activities, value chain and other business relationships	31, 32, 33, 35, 61, 68 During 2022, there were no significant changes related to the supply chain			
	2-7 Employees	77, 78			
	2-8 Workers who are not employees	77			
	2-9 Governance structure and composition	24, 25, 26			
	2-10 Nomination and selection of the highest governance body	24, 25, 26			
	2-11 Chairperson of the highest governance body	24			
	2-12 Role of the highest governance body in overseeing the management of impacts	24, 25, 26			
	2-13 Delegation of responsibility for managing impacts	25			
	2-14 Role of the highest governance body in sustainability reporting	8			
		24			
2-15 Conflicts of interest	Financial Report 2022 (7.1 Remuneration paid to Boards of Directors and Statutory Auditors and executives with strategic responsibilities and 7.6 Related-party transactions)				

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	No criticalities detected			
	2-17 Collective knowledge of the highest governance body	No measures taken			
	2-18 Evaluation of the performance of the highest governance body	No evaluation process implemented			
	2-19 Remuneration policies	27			
	2-20 Process to determine remuneration	27			
	2-21 Annual total compensation ratio	27			
	2-22 Statement on sustainable development strategy	4, 5			
	2-23 Policy commitments	8, 9 - Methodology, 22, 23			
	2-24 Embedding policy commitments	114			
	2-25 Processes to remediate negative impacts	115			
	2-26 Mechanisms for seeking advice and raising concerns	115			
	2-27 Compliance with laws and regulations	At the end of 2022, tax disputes relating to VAT for 2011-2013 were pending for a total value of 95.5 million euro, plus penalties and interest. None Non-compliance with environmental laws and regulations			
	2-28 Membership associations	Netcomm GTDC			
	2-29 Approach to stakeholder engagement	14, 15, 39, 47, 97			
	2-30 Collective bargaining agreements	79			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
MATERIAL TOPICS					
ECONOMIC PERFORMANCE INDICATORS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	8, 9 - Methodology	Reasons for omission are not permitted for these disclosures.		
	3-2 List of material topics	14, 15			
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 43, 44			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	44			
	201-4 Financial assistance received from government	45, 46, 47			
Enabling digitisation					
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 52			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
ENVIRONMENTAL PERFORMANCE INDICATORS					
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 69			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	69			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 62, 65, 66			
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	62, 65, 66			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 65, 66, 67			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	63, 65			
	305-2 Energy indirect (Scope 2) GHG emissions	59, 62			
	GRI 305-3 Other indirect (Scope 3) GHG emissions	67			
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOX) and other significant air emissions	67			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
ENVIRONMENTAL PERFORMANCE INDICATORS					
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 60, 70, 71			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	14, 60, 70, 71			
	306-2 Management of significant waste-related impacts	68, 70, 71, 117			
	306-3 Waste generated	70			
	306-4 Waste diverted from disposal	71			
	306-5 Waste directed to disposal	70			
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 59			
GRI 308: Environmental supplier assessment 2016	308-1 New suppliers that were screened using environmental criteria	59			
Enabling Electric Mobility					
GRI 3: Material Topics 2021	3-3 Management of material topics	42			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 81			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	84, 88, 89			
	401-3 Parental leave	90			
Health and safety in the workplace					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 91, 92			
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	76, 91, 92			
GRI 403: Occupational health and safety 2018	403-2 Hazard identification, risk assessment and incident investigation	91, 92, 93, 117, 118			
	403-3 Occupational health services	92, 92, 93, 117, 118			
	403-4 Worker participation, consultation, and communication on occupational health and safety	91, 96			
	403-5 Worker training on occupational health and safety	93, 96			
GRI 403: Occupational health and safety 2018	403-6 Promotion of worker health	91, 92			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	91, 92, 117, 118			
	403-8 Workers covered by an occupational health and safety management system	120			
	403-9 Work-related injuries	91, 92			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	8.9, 14, 15, 93-99			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	96			
	404-3 Percentage of employees receiving regular performance and career development reviews	99			
Diversity and equal opportunities					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 82, 79, 90			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	25, 26, 82, 79, 90			
	405-2 Ratio of basic salary and remuneration of women to men	82			
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 79, 118, 119			
GRI 406: Non-discrimination (2016)	406-1 Incidents of discrimination and corrective actions taken	79			
Forced or compulsory labour					

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 55, 117, 118			
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	14, 15, 59, 117, 118			
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 14, 15, 59			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	59			
Customer Privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	8, 9, 15, 119			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No cases detected in 2022			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
NON-MATERIAL TOPICS					
Anti-corruption					
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	119			
	205-2 Communication and training about anti-corruption policies and procedures	119			
	205-3 Confirmed incidents of corruption and actions taken	No cases detected			
Taxes					
GRI 207: Tax 2019	207-1 Approach to tax	45, 46, 47			
	207-2 Tax governance, control and risk management	45, 46, 47			
	207-3 Stakeholder engagement and management of concerns related to tax	45, 46, 47			
	207-4 Country-by-country reporting	45, 46, 47			

Indicators	Description	Page	OMISSION		
			Requirement(s) omitted	Reason	Explanation
SOCIAL PERFORMANCE INDICATORS					
Customer health and safety					
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No cases detected			



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