

2025

SUSTAINABILITY REPORT



AD
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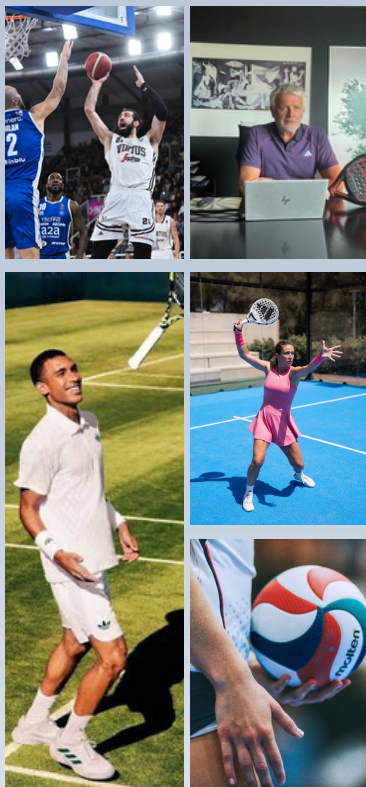


LETTER TO STAKEHOLDERS

Dear Stakeholders,

With the publication of our second Sustainability Report comes an opportunity for reflection.. When discussing sustainability, people tend to think first about environmental issues, energy, or the indicators included in a report. These are certainly important issues; however, after more than thirty years in business, I have learned that the real sustainability of a company is measured by its ability to look ahead without losing its identity, while remaining firmly rooted in its values in both favorable and more challenging times.

2025 has been a year of growth and consolidation that required focus, adaptability and team spirit. During the year, we had to address a number of exceptional operational challenges linked to international supply chains, delivery delays and quality-related matters affecting part of our supplies. These circumstances were outside our direct control and they required careful day-to-day management and constant dialogue with customers, suppliers and business partners.



Despite this particularly complex context for the entire sports sector, we were able to maintain a broadly stable level of business activity and continue the development path we had planned. Thanks to the commitment of our people and the strength of the relationships built over time, we faced these challenges while containing their effects and continuing to invest in the future. It is precisely in circumstances such as these that what truly sustains a company emerges: the trust of customers who continue to choose us, the professionalism of our employees, and the credibility earned over the years with the brands we represent and the sports organizations with which we collaborate.

Sport continues to be the common thread running through our corporate identity.



In sport, as in business, not every match is easily won. There are seasons in which it is necessary to adapt to unforeseen events, stay the course and patiently prepare for future opportunities. For this reason, I consider 2025 not as an end point, but as the beginning of a new phase of growth. During the year, we strengthened our presence in tennis, padel and volleyball through important strategic agreements with national federations and leagues, investing resources and expertise to consolidate the positioning of the brands we represent and lay the foundations for future growth in the coming years.

In the second half of the year, we also formalized our first Code of Ethics, turning into a shared commitment the principles that have always guided the way Advanced Distribution operates. We continued to invest in energy efficiency and the reduction of environmental impacts, completing the design phase of the new photovoltaic system that will become operational in 2026. We also invested in strengthening our organizational structure and developing the skills of our people, convinced that human capital is the true asset of every organization.

This second Sustainability Report is therefore not intended to mark the end of a journey, but rather to bear witness to an ongoing journey. It is a journey made of responsibility, strategic choices, investments and a constant commitment to improvement, while keeping at the center the values that have accompanied Advanced Distribution since its foundation.

I would like to thank everyone who contributes to this journey every day: employees, customers, suppliers, sports partners and institutions. It is thanks to their trust that we can continue to look to the future with enthusiasm, awareness and responsibility.

Sincerely,

Gianni Lanfranco

Chairman of the Board of Directors
Advanced Distribution S.p.A.



1. REPORTING METHODOLOGY

1.1 Reporting scope and period

This Sustainability Report presents the economic, environmental, social and governance performance of Advanced Distribution S.p.A. for the financial year from January 1st, 2025 to December 31st, 2025.

The reporting perimeter is consistent with the Company's statutory financial statements and covers all activities carried out at the operating headquarters in Leinì (TO), as well as the commercial, administrative and support activities that characterize the Company's business model.

This document represents the second edition of Advanced Distribution S.p.A.'s Sustainability Report and continues the journey launched in 2024, allowing the Company to further consolidate its ESG data collection system and begin the first comparative analyses of key sustainability indicators.

The purpose of this reporting process is to provide stakeholders with a transparent and comprehensive representation of the impacts generated by the organization, the initiatives undertaken and the commitments made to contribute to sustainable and long-term development.





1.2 Reference standards and frameworks (ESRS – GRI)

Although Advanced Distribution S.p.A. is not among the organizations subject to the reporting obligations introduced by the Corporate Sustainability Reporting Directive (CSRD), the Company has chosen to prepare this document on a voluntary basis, following an approach inspired by national and international best practices in sustainability reporting.

The 2025 Sustainability Report was prepared with reference to the principles set out in the European Sustainability Reporting Standards (ESRS), with particular reference to ESRS 1 – General Requirements and ESRS 2 – General Disclosures, which provide the methodological framework for defining the report content and reporting process. In parallel, the document was developed with reference to the GRI Universal Standards 2021, applied according to the “with reference to” approach, in order to support the comparability of information and ensure a high level of transparency for stakeholders.

The reporting process also takes into account the principles of relevance, completeness, accuracy, balance, comparability and verifiability of information, with the aim of clearly and reliably representing the organization’s performance and impacts.



1.3 Data collection process and report governance

The preparation of the Sustainability Report was coordinated by Company management with the support of Brixia Sustainability, an ESG-specialized consulting firm, and with the involvement of the main corporate functions responsible for collecting and validating information.

The quantitative and qualitative data reported in this document were collected through a structured process involving the Administration, Human Resources, Operations, Marketing and Management functions, based on the analysis of internal documentation, management records, consumption data, accounting documents and interviews with the heads of the various functions.

Particular attention was paid to the quality and reliability of the information collected through internal review activities designed to ensure the consistency, completeness and traceability of the data used for reporting purposes.

This Sustainability Report was reviewed and approved by the Board of Directors of Advanced Distribution S.p.A., which endorses its contents, objectives and strategic direction.

For further information regarding this Sustainability Report, please contact Carla Maldi at the following e-mail address: c.maldi@advanced-distribution.com.



2. IDENTITY AND STRATEGY

2.1 Company profile

Following the publication of its first Sustainability Report in 2024, Advanced Distribution continued its growth and consolidation journey throughout 2025, further strengthening the role it has played for more than thirty years within the Italian sports market.

The Company continues to operate as a strategic partner for leading international brands, providing commercial expertise, market knowledge and a long-standing network of relationships with customers, sports clubs, federations and industry organizations. This model has enabled AD to evolve from a distributor into an active market player in the development of projects and collaborations that contribute to the promotion of sport and its values.

In 2025 the Company continued integrating ESG principles into corporate management, formalising initiatives that had long been part of its corporate culture into more structured tools and processes. The natural evolution of this system is reflected in the formalization of the Company's first Code of Ethics. At the same time, AD continued to invest in improving its internal organization and the efficiency of its activities, launching projects aimed at reducing environmental impacts and strengthening corporate governance.

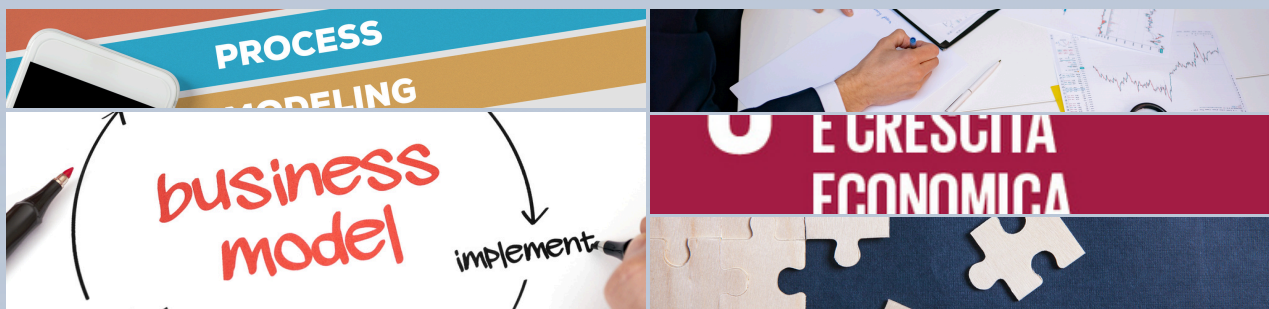
2025 therefore represents a year of consolidation and maturity: a financial year in which Advanced Distribution strengthened its positioning in the sports market, developed new institutional relationships and continued the sustainable growth path initiated in previous years.



2.2 Activities, business model and value chain

During 2025, in continuity with 2024, the Company's portfolio continued to include globally recognized brands such as **adidas**, **Molten**, **LÖK**, **Super.Natural** and the **Carabinieri Official Collection** brand, for which AD is the official licensee for specific product lines. Through these partnerships, the Company operates across numerous sports segments, including **football**, **volleyball**, **tennis**, **padel**, **basketball**, **outdoor**, **technical apparel** and **sports lifestyle**.

Advanced Distribution's main customers include **specialist stores**, **retail chains**, **purchasing groups**, **professional and amateur sports clubs**, **sports federations**, **national leagues**, **event organizers** and **specialized operators** active across different sports segments. The variety of these stakeholders enables the Company to maintain close contact with the market and develop a deep understanding of the needs of athletes, sports participants and sports organizations.



Since its foundation, AD has developed a business model based on its ability to build an effective link between the brands it represents and the Italian market. The Company's activities are not limited to the distribution of sports products, but also include building long-term commercial relationships, supporting sales networks, promoting brands, engaging with sports stakeholders and enhancing development opportunities across the different reference segments.

Within this model, the value generated by Advanced Distribution stems from its ability to understand the needs of all stakeholders across the value chain: on the one hand, the expectations of international principals; on the other, the needs of customers, sports organizations and end users. The Company's value chain involves suppliers, agents, customers, federations, leagues, sports clubs and final consumers, each contributing in their own role to the creation of economic, relational and social value.

- The growth of padel -

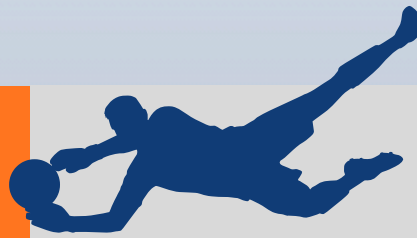
Among the sports segments that have experienced the strongest growth in recent years, padel continues to stand out. The increase in the number of players, the expansion of dedicated facilities and growing media attention have turned padel into one of the most dynamic sports markets.

In this context, adidas further consolidated its positioning as a leading brand in the world of padel. A significant confirmation came in 2025 during the **Padel Awards**, an initiative promoted by Padel Magazine involving fifty of the leading retailers and specialized operators in the sector to identify the most appreciated brands across different product categories. The recognition is particularly relevant as it reflects the opinions of professionals who work daily with players, clubs and end consumers. In this context, adidas achieved the best result in the **Global Ranking**, ranking first overall ahead of Head and Babolat. The brand also stood out as leader in the **rackets** category and achieved outstanding results in other product categories, ranking **second in footwear**, at the **top in apparel** and among the most appreciated brands in the **balls** segment. These results confirm adidas' ability to cover the entire padel ecosystem with a comprehensive offering recognized by the market, further strengthening the strategic value of a segment that continues to represent one of the main growth drivers for Advanced Distribution.

- Strengthening the presence within the national sports system -

2025 was also marked by the reaffirmation of major strategic agreements: Molten's return as the **official ball of the Women's Volleyball Serie A**, at a time of strong growth for the Italian volleyball movement. For AD, the long-standing distributor of the brand in Italy, this partnership confirms the credibility built over more than thirty years of collaboration and the Company's ability to contribute to the development of one of the most recognized brands in the international sports landscape.

Also in 2025, an agreement was signed under which adidas became **footwear partner of the Youth National Teams of the Italian Volleyball Federation (FIPAV)**. This initiative associates the brand with the development pathways of new generations of male and female athletes, supporting a movement that has long represented one of the leading strengths of Italian sport.



During the same period, the agreement with the **Lega Nazionale Dilettanti (LND)**, which made **Molten the official ball** of Italy's largest football organization, was also finalized. The partnership involves thousands of sports clubs across the entire national territory and enables the brand to reach athletes, coaches and sports managers in a widespread and structured manner.

These agreements are not merely commercial opportunities; they demonstrate Advanced Distribution's growing ability to operate as a qualified partner of the national sports system and as a promoter of the values that sport can generate within communities and local areas.



2.3 Mission, Vision and Values

MISSION

Advanced Distribution's **mission** is to create value through the distribution of quality sports products, contributing to the growth of Italian sport through solid and lasting relationships with brands, customers, federations, sports clubs and reference communities.

VISION

The Company's **vision** is to be recognized as a reliable and competent partner for the Italian sports market, capable of combining economic growth, innovation, social responsibility and environmental stewardship.



VALUES

This journey is guided by the values that have characterized AD's identity for more than thirty years:

01

- Trust -

The relationships built over time represent one of the Company's most important assets. Mutual trust among employees, customers, suppliers and partners is the foundation on which AD develops every project and collaboration.

03

- Teamwork -

Sport teaches that the best results are achieved together. For this reason, AD promotes collaboration, dialogue and knowledge sharing, both within the organization and in relationships with its stakeholders.

05

- Determination and resilience -

The willingness to take on new challenges, invest in new projects and pursue long-term objectives has always accompanied the Company's growth journey. Determination remains an essential element in continuing to innovate and improve.

07

- Sustainability -

For Advanced Distribution, sustainability means creating long-term value by integrating economic, environmental and social aspects into business decisions. These efforts translate into concrete actions, targeted investments and the commitment to making a positive contribution to the development of sport and the communities of reference.

02

- Credibility -

Honoring commitments, operating transparently and building lasting relationships have enabled the Company to consolidate its reputation in the sports sector and develop long-term partnerships with brands and organizations of national and international importance.

04

- Flexibility -

Since its foundation, the Company has made its ability to adapt to change one of its distinguishing characteristics. Understanding changing market needs and turning them into opportunities remain one of AD's key competitive strengths.

06

- Responsibility -

Every business decision has an impact on people, the market and local communities. For this reason, AD acts responsibly towards its stakeholders, promoting ethical, transparent conduct that is consistent with its corporate code of conduct.

2.4 Sport as a social value

The belief that Sport is not merely the sector in which the Company operates, but also a tool capable of generating social, educational and cultural value, has always guided the Company's activities and is reflected in its support for projects that promote sports participation, inclusion and the development of younger generations.

Through collaboration with federations, institutions, schools and sector organizations, AD contributes to the dissemination of the values that have always characterized the world of sport: respect, commitment, collaboration, discipline and participation.

- Racchette in Classe -

Among the initiatives supported by the Company, the **"Racchette in Classe"** project, promoted by the **Italian Tennis and Padel Federation**, is particularly noteworthy.

The initiative is aimed at primary and secondary school students and seeks to introduce children and young people to sports practice through educational programmes that combine physical activity, enjoyment and learning.

Thanks to the interaction between educational institutions, the federation and sector operators, the project encourages the adoption of healthy lifestyles and helps promote sport as a tool for inclusion and personal growth. Supporting programs of this kind means investing in future generations of young athletes and contributing to the development of an increasingly widespread and accessible sporting culture.



- Joy of Moving Park -

In 2025, AD also continued to support the **Joy of Moving Park project**, an initiative developed to promote movement, play and physical activity among children and families.

The project is based on the belief that physical activity is a fundamental tool for people's physical, cognitive and social wellbeing, especially during the early stages of development.

Through its support, the Company contributed to the implementation of activities designed to foster participation, social interaction and the promotion of active lifestyles accessible to all.

2025 marked AD's final year of direct involvement in the initiative, which had accompanied the Company for several financial years and represented one of the most significant social projects supported over time.

- Sport Innovation Hub -

The projects supported by the Company also include the Sport Innovation Hub, an organization established with the aim of fostering dialogue between the worlds of sport, innovation and entrepreneurship.

The initiative serves as a space for discussion and cross-fertilization among different areas of expertise, with the objective of promoting new ideas, organizational models and innovative solutions applicable to the sports ecosystem.

Participation in this project reflects the belief that the future of sport depends not only on competitive practice, but also on the ability to innovate, create new opportunities and develop increasingly sustainable models from an economic, social and environmental perspective.

2.5 Company timeline

2024 → First Sustainability Report

2025 → Formalisation of the Code of Ethics

2025 → Partnership with the Women's Volleyball League

2025 → Partnership with the FIPAV Youth National Teams

2025 → Partnership with the Lega Nazionale Dilettanti

2025 → Approval of the photovoltaic system project

2026 → Workforce expansion for new adidas lines

2027 → Introduction of Golf, Swimming, Beachwear and Basketball lines



3. DOUBLE MATERIALITY ANALYSIS

3.1 Approach

In 2024, Advanced Distribution conducted its first double materiality assessment, with the objective of identifying the environmental, social and governance topics most relevant to the Company's success and the impacts generated on people, the local community, and the broader economic and social context.

During 2025, this assessment was updated and consolidated, reaffirming the role of double materiality as a key tool supporting decision-making and the definition of corporate strategic priorities.

The analysis was developed in accordance with the principles established by the European Sustainability Reporting Standards (ESRS), which provide for an integrated assessment of two complementary perspectives:

- **Financial materiality**, which assesses how environmental, social and governance matters may affect the Company's ability to generate value in the short, medium and long term;
- **Impact materiality**, which assesses the positive and negative effects that business activities may produce on people, communities, the environment and other stakeholders involved along the value chain.

The 2025 update was conducted through a process involving the Company's management and entailed a review of the findings from the previous year's assessment, an analysis of the main organisational developments that occurred during the year, stakeholder engagement, and an assessment of new projects developed by the Company.

Particular attention was paid to aspects relating to governance, the responsible management of commercial relationships, human capital development, data and information protection, energy efficiency, and the contribution the Company generates through its role in the national sports system.

The results of the analysis demonstrate **substantial continuity** with respect to the material topics identified in 2024. This confirmation is a positive indicator, as it demonstrates the alignment between Advanced Distribution's business model, stakeholder expectations and the sustainability path pursued in recent years.

The material topics resulting from the updated analysis are presented in the following sections and constitute the foundation upon which this Sustainability Report has been developed.

3.2 Stakeholders identification

Advanced Distribution operates within a complex ecosystem in which stakeholders with different yet closely interconnected needs, expectations and interests interact. For this reason, stakeholder dialogue is a fundamental element for understanding the impacts generated by business activities and for guiding strategic decisions towards sustainable, long-term growth..

Stakeholder identification was carried out by considering those parties that influence, or may be influenced by, the activities of AD along the entire value chain. The original 2024 analysis was updated during 2025 in light of organisational developments and new collaborations established by the Company

- **Employees and external collaborators**

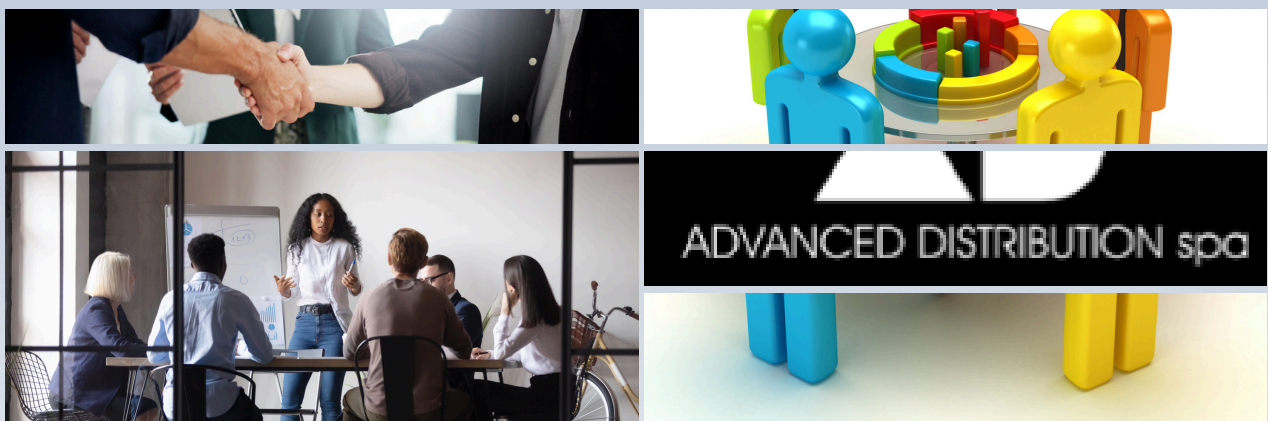
People represent the primary asset of the organisation. Professional expertise, industry experience and the ability to build solid relationships with clients and partners are key elements for achieving business objectives and creating value over the long term.

The most relevant aspects for this category concern the quality of the work environment, health and safety, training, professional development opportunities, organisational well-being and work-life balance.

- **Represented brands and suppliers**

Advanced Distribution develops its operations through long-term relationships with brands and commercial partners that rely on the Company with the distribution of their products on the Italian market.

For this category, the most relevant aspects include the quality of collaboration, the continuity of commercial relationships, operational reliability, market coverage capability and the sharing of ethical principles and responsible conduct.



- **Clients and sales network**

Clients, specialist retailers and agents constitute a central element of AD's business model. Through ongoing market dialogue, this category helps identify new needs, emerging trends and development opportunities.

Their primary expectations concern service quality, product availability, commercial support, technical expertise and the ability to build professional relationships based on mutual trust.

- **Federations, Leagues and sports organisations**

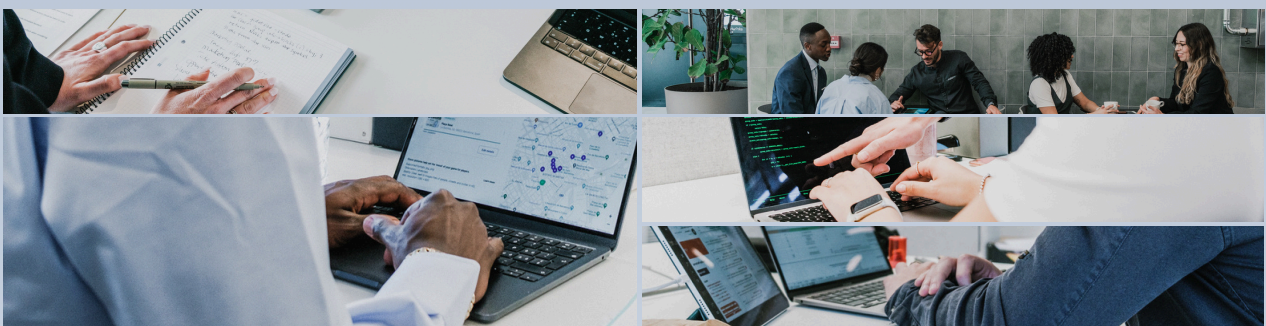
Agreements developed with the Lega Volley Femminile, the Federazione Italiana Pallavolo and the Lega Nazionale Dilettanti have further strengthened the Company's role as a trusted partner within the Italian sports ecosystem.

Through these collaborations, AD contributes not only to the distribution of sports products, but also to the support of initiatives that promote sporting activity, the development of young athletes and the dissemination of sport's educational values.

- **Local communities and territory**

The Company operates within a local context with which it maintains ongoing engagement through sports initiatives, school-focused activities, partnerships with associations and projects aimed at promoting sport as a vehicle for inclusion, education and well-being.

Local communities therefore represent a key stakeholder for the Company's ability to generate social as well as economic value.



- **Financial institutions, public entities and regulatory authorities**

Banks, public entities, supervisory authorities and institutional bodies contribute to defining the regulatory and economic context within which the Company operates.

For these stakeholders, the most relevant aspects include financial soundness, transparency, sound management practices and the organisation's ability to adopt responsible governance models.



Stakeholders at the core of the sustainability journey

Continuous engagement with stakeholders is one of the key mechanisms through which Advanced Distribution monitors the evolution of external expectations and identifies priority areas for action.

The information gathered through dialogue with the various stakeholder categories constitutes one of the fundamental inputs underlying the double materiality analysis and contributes to defining the Company's sustainability strategies and objectives.



3.3 Material Topics: 2024–2025 comparison and alignment with the 2030 Agenda

The stability compared with the findings of the previous 2024 assessment confirms the robustness of the sustainability path undertaken and the organisation's ability to maintain a medium-to-long-term vision oriented towards the creation of economic, social and environmental value.

During 2025, certain topics gained further relevance due to the evolution of business activities, the adoption of the Code of Ethics, the strengthening of relationships with sports federations and leagues, and the launch of new energy-efficiency investments.

• Evolution of material topics 2024–2025

Material Topic	2024	2025	Key Evidence 2025
Ethics and Corporate Integrity	✓	✓✓	Formalisation and adoption of the first Corporate Code of Ethics
Quality of Commercial Relationships	✓✓	✓✓	Consolidation of relationships with brands, clients and sports stakeholders
Governance and Transparency	✓	✓✓	Strengthening of governance tools and ESG reporting
Human Capital and Well-being	✓✓	✓✓	Confirmation of the centrality of people and development of new organisational projects
Training and Skills Development	✓	✓✓	Continuation of training activities and awareness-raising on privacy and compliance topics
Sport and Community Impact	✓✓	✓✓✓	New partnerships with Lega Volley Femminile, FIPAV and Lega Nazionale Dilettanti
Energy Efficiency and Climate Change	✓	✓✓	Approval of the solar photovoltaic installation project
Responsible Information Management and Privacy	✓	✓✓	Strengthening of management systems and dedicated training
Community and Local Stakeholders	✓	✓✓	Consolidation of sports promotion initiatives and local stakeholder relations

Table legend:

✓ = relevant
 ✓✓ = highly relevant
 ✓✓✓ = growing strategic relevance



The analysis confirms that Advanced Distribution's sustainability is closely linked to the quality of relationships built over time, the credibility of the organisation, and the contribution the Company is able to generate through its role in the national sports system.

Particularly significant is the strengthening of topics related to corporate ethics, governance and the social impact of sport. The adoption of the Code of Ethics represents a fundamental step in the process of formalising the principles that guide the Company, while the new collaborations established with sports federations and leagues expand AD's capacity to contribute to the dissemination of sport's educational, inclusive and social values.

In parallel, 2025 marked a concrete step forward on the environmental front as well, with the approval of the project for the installation of the photovoltaic system at the Company's headquarters, an initiative that confirms the commitment to increasingly efficient and responsible energy resource management.

• **Contribution to the Sustainable Development Goals of the 2030 Agenda**

The identified material topics naturally correlate with some of the Sustainable Development Goals (SDGs) defined by the United Nations within the framework of the 2030 Agenda.

SDGs	Icons	Area of contribution for AD
SDG 3 – Good Health and Well-being		Promotion of sport and active lifestyles
SDG 4 – Quality Education		Educational projects and collaboration with the youth sports world
SDG 5 – Gender Equality		Promoting equal opportunities and empowering people
SDG 7 – Affordable and Clean Energy		Investment in photovoltaic installation and reduction of energy consumption
SDG 8 – Decent Work and Economic Growth		Skills development, employment and sustainable growth
SDG 12 – Responsible Consumption and Production		Responsible management of activities and relationships along the value chain
SDG 13 – Climate Action		Reduction of environmental impacts and energy efficiency improvements
SDG 16 – Peace, Justice and Strong Institutions		Ethics, transparency, governance and Corporate Code of Ethics
SDG 17 – Partnerships for the Goals		Collaborations with federations, sports leagues, brands and stakeholders



3.4 Materiality matrix

The materiality matrix provides a visual representation of the double materiality assessment conducted by Advanced Distribution and enables visualisation of the ESG topics considered most relevant for the Company and its stakeholders.

This tool helps identify the areas on which the organisation primarily focuses its activities, investments and improvement initiatives.

The development of the matrix is based on the findings arising from the analytical process described in the preceding sections and takes into account both the Company's internal perspective and the expectations expressed by its key stakeholders.

Consistent with the double materiality principles established by the European Sustainability Reporting Standards (ESRS), each topic was assessed considering two dimensions:

- **Impact on the Company (financial materiality)**, i.e. the potential effects on the Company's performance, competitive capacity and value creation in the short, medium and long term;
- **Impact on stakeholders and the external context (impact materiality)**, i.e. the positive or negative effects that business activities may produce on people, the environment, communities and stakeholders involved along the value chain.

To ensure a consistent assessment, each material topic was assigned a score from 1 to 5 for both dimensions considered.

Scoring scale

Score	Level of relevance
1	Limited
2	Moderate
3	Significant
4	High
5	Strategic



- **Assessment of material topics 2025**

Material Topic	Impact on the company	Impact on stakeholders
Ethics and Corporate Integrity	5	5
Governance and Transparency	5	4
Quality of Commercial Relationships	5	4
Human Capital and Well-being	4	5
Training and Skills Development	4	4
Sport and Social Impact on the Community	4	5
Energy Efficiency and Climate Change	4	4
Privacy and Information management	4	4
Community and Local Stakeholders	3	4



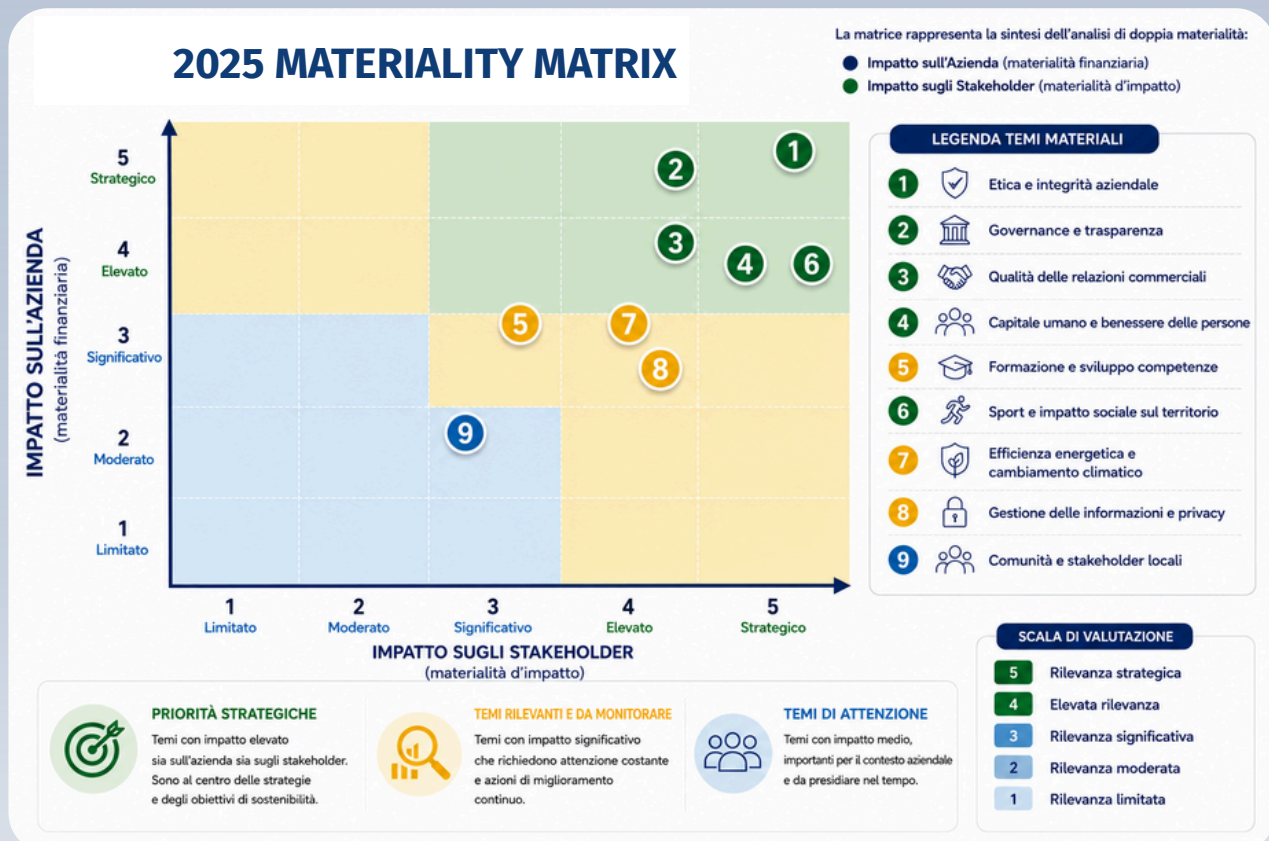
The analysis confirms that the topics most relevant to Advanced Distribution are closely linked to the quality of relationships, the integrity of corporate conduct and the role the organisation plays within the national sports system.

Topics of particular relevance include corporate ethics and integrity, governance and the quality of commercial relationships – elements that form the foundations of AD's business model.

In parallel, human capital, training and the social impact of sport continue to represent priority areas, confirming the centrality of people and communities within the Company's strategy.

Environmental aspects are also gaining increasing importance, as demonstrated by the approval of the project for the photovoltaic installation at the Company's headquarters, an initiative that reflects the commitment to progressively integrating environmental sustainability criteria into investment decisions.

• 2025 Materiality matrix





The matrix shows that the majority of material topics fall in the quadrant of high relevance for both the Company and its stakeholders. This result reflects the relational nature of Advanced Distribution's business, in which economic value creation is closely linked to the quality of relationships with people, clients, commercial partners, sports organisations and reference communities.

	Low impact on stakeholders	Medium impact on stakeholders	High impact on stakeholders
High impact on the Company	Privacy and Information management	Training and Skills Development Energy Efficiency and Climate Change	Ethics and Corporate Integrity Governance and Transparency Quality of Commercial Relationships Human Capital and People's Well-being Sport and Social Impact on the Community
Medium impact on the Company	-	Community and Local Stakeholders	-
Low impact on the Company	-	-	-



4. GOVERNANCE AND ECONOMIC RESPONSIBILITY



4.1 Governance structure

Sound corporate governance has always been a cornerstone of the Company's stability and long-term continuity that have characterised the Company's growth since its inception. During 2025, the corporate governance structure remained unchanged from the previous year, ensuring strategic continuity, prompt decision-making and a management approach oriented towards long-term value creation.

The Company is governed by a **Board of Directors** composed of three members, which performs functions of strategic direction, supervision of business activities and definition of the main lines of business development.

Member	Role
Gianni Lanfranco	Chairman of the Board of Directors
Fabrizio Ruffinatti	Chief Executive Officer
Caterina Pandoli	Chief Executive Officer

The Board of Directors is responsible for defining the Company's strategic direction, approving significant investments and monitoring the Company's economic, operational and sustainability performance. These responsibilities also include the approval of the Sustainability Report, which represents an increasingly integrated reporting tool in corporate decision-making processes and stakeholder engagement.

In support of the transparency and reliability of information communicated to stakeholders, the Company statutory financial statements are audited by an independent external auditor. As of the 2025 financial year, the Sustainability Report has also been subject to a **limited assurance engagement by an independent reviewer**.

Limited assurance constitutes a form of external verification aimed at confirming that the information and indicators reported in the sustainability document have been prepared in accordance with consistent, reliable criteria that are compliant with the stated methodological principles.

This decision reflects Advanced Distribution's commitment to progressively strengthening its governance and reporting systems, consolidating an approach grounded in transparency, accountability and continuous improvement.



4.2 Internal control and risk management system

Advanced Distribution operates in a market characterised by strong interconnection among international manufacturers, distribution networks, sports organisations and end customers. In this context, the ability to identify and manage risks proactively is an essential element in ensuring operational continuity, reliability and long-term value creation.

While the Company does not yet have a formalised Enterprise Risk Management system, it adopts a structured approach to risk management, based on the direct involvement of management and continuous monitoring of the principal factors that may affect business activities.

The main risk categories managed by AD include:



Strategic and Market risks

These are connected to the evolution of the sports market, changes in consumer preferences, the growth of new sports segments and the competitive dynamics of the sector.

To mitigate these risks, the Company maintains constant dialogue with clients, agents, sports federations and commercial partners, monitoring market developments and evaluating expansion opportunities in new sports segments.

Supply Chain risks

AD's operations depend on the ability of international partners to ensure production continuity and product availability. For this reason, the Company constantly monitors procurement trends and maintains ongoing dialogue with principal brands in order to anticipate potential issues and limit their impact on the market.



Reputational risks

Reputation is one of the most important assets for an organisation whose business model is based on the quality of relationships and trust built over time.

The consolidated presence in the world of sport, collaborations with national federations and leagues, and relationships with international brands all require high standards of integrity, transparency and professionalism.

Cybersecurity and Data Protection risks

The increasing digitalisation of business processes makes the protection of information and data managed by the Company a fundamental requirement.

The Company adopts technical and organisational measures aimed at ensuring the security of IT systems and compliance with personal data protection regulations, while also promoting training and awareness-raising activities for staff.

Regulatory and Compliance risks

AD operates in compliance with the regulations applicable to the various areas of its business, continuously monitoring legislative and regulatory developments.

Particular attention is paid to matters relating to personal data protection, contractual relationships, tax and corporate obligations, and emerging sustainability topics.

The Company's objective is to evolve risk management from a purely control-oriented activity to a tool that supports strategic decision-making and continuous performance improvement.



4.3 Code of Ethics and corporate integrity

Among the key developments characterising Advanced Distribution's sustainability journey in 2025 is the adoption of the first Corporate Code of Ethics, approved by the Shareholders' Meeting on 21 May 2025 with the objective of formalising the principles, conduct and responsibilities that have always guided the Company's activities.

For an organisation that operates daily in the world of sport, the Code of Ethics represents far more than a set of rules: it embodies the concrete expression of a corporate culture built over the years around values such as integrity, respect, transparency, responsibility and cohesion.

As emphasised by Chairman of the Board of Directors Gianni Lanfranco in the document's preamble: «in life, just as in sport, it is not only about winning – it is about how you play». The Code was created with the precise objective of making explicit and shared those principles that have enabled the Company to build solid, lasting relationships with its stakeholders over time.

- Core values -

The Code defines the set of principles that must guide the decisions and conduct of all those who operate on behalf of Advanced Distribution.

Value	Meaning
Ethics and Integrity	Acting always in compliance with rules, with integrity and transparency
Flexibility	Adapting to change and listening to the needs of clients, partners and collaborators
Teamwork	Fostering collaboration, knowledge sharing and harmony in professional relationships
Determination and resilience	Facing challenges with consistent commitment and the ability to respond to difficulties
Credibility	Honouring commitments and operating with consistency
Sustainability	Creating a positive impact on the environment, people and communities

These principles serve as the reference for all business activities and constitute the foundation of the relationships AD develops along its value chain.

- Scope of application and addressees of the Code -

The Code of Ethics applies to all parties operating with or on behalf of Advanced Distribution, regardless of their role. In particular, compliance with the provisions contained in the document is an essential requirement for establishing and maintaining any professional relationship with the Company:

- **Members of the Board of Directors**
- **Employees and external collaborators**
- **Sales agents**
- **Suppliers**
- **Consultants**
- **Commercial partners**

Adherence to the principles of the Code is formalised through the acknowledgement of the specific documentation prepared by the Company. Compliance with the provisions of the document is a prerequisite for working with AD and for contributing to the protection of the reputation and reliability built by the organisation over the years.

- Areas of commitment -

The Code of Ethics sets out principles covering several areas considered priorities for ensuring integrity, fairness and transparency in business activities.

With regard to **business integrity**, the document prohibits any form of corruption, undue advantage or conflict of interest, and promotes conduct based on fair competition and integrity in dealings with public bodies and institutions.



With regard to **internal relations**, the Code promotes respect for individual dignity, equal treatment, inclusion, workplace health and safety and the well-being of collaborators, fostering a professional environment founded on mutual respect and the professional development.

Particular attention is also given to **information management**, with specific references to data accuracy, transparency in corporate records and the protection of personal data in compliance with the General Data Protection Regulation (GDPR).

The document also includes a chapter dedicated to sustainability and **social responsibility**, which reaffirms the Company's commitments regarding energy efficiency, the use of renewable energy sources, process digitalisation, reduction of environmental impacts and support for social and sports initiatives aimed at the local community.

- Dissemination and acknowledgement -

To ensure effective application of the principles set out in the Code, Advanced Distribution has defined a structured system for the dissemination and acceptance of the document.

The Code is published on the Company's institutional website and is accompanied by a specific acknowledgement and **acceptance form that must be acknowledged and signed by the relevant recipients**. Through this procedure, employees, collaborators, suppliers and partners declare that they have received the document, understood its contents and committed to complying with its provisions.

- Whistleblowing and protection of reporting persons -

Consistent with the principles of transparency and accountability, the Code provides for specific channels for reporting **non-compliant conduct**.

Reports may be made by contacting one's line manager, the Company's Compliance Team, or by using the whistleblowing channels provided for under applicable regulations. AD guarantees the confidentiality of reports and adopts a zero-tolerance policy towards any form of retaliation against the reporting person.

The adoption of the Code of Ethics represents an important step forward in the sustainability journey undertaken by Advanced Distribution. Through this instrument, the Company has made explicit and shared the principles that have always guided its operations, reinforcing a culture of integrity and strengthening the relationship of trust with all its stakeholders.

4.4 Policies and Certifications supporting sustainability

Although the Company operates in a sector where specific environmental or social certification schemes are not generally required, it has progressively developed a management system focused on quality, organisational efficiency and stakeholder satisfaction, integrating these principles into its daily activities.

In this context, the **UNI EN ISO 9001:2015 certification** and the **Corporate Quality Policy** represent the primary tools supporting continuous improvement and responsible management of the organisation.

- Certifications and management tools -

Certification / Policy	Scope of application	Expiry date
UNI EN ISO 9001:2015	Quality Management System	16/07/2027
Corporate Quality Policy	Continuous improvement and customer orientation	16/07/2027





- UNI EN ISO 9001:2015 Quality Management System -

The adoption of this system supports the Company in continuously monitoring its activities, identify improvement opportunities and ensure high standards of reliability with respect to clients, suppliers and commercial partners.

Key features of the system include the risk-based approach (Risk-Based Thinking), monitoring of business performance, structured management of non-conformities and periodic management review. These tools support the continuous improvement of processes and the maintenance of high quality standards in the services provided.

- Corporate Quality Policy -

In support of its organisational system, Advanced Distribution has formalised a specific Corporate Quality Policy that serves as the reference framework for all business activities and corporate decision-making processes.

The Quality Policy is grounded in several key principles that are fully consistent with the sustainability objectives pursued by the organisation.

Quality Policy Principles	Objective
Customer centricity	Ensuring high levels of service and satisfaction
Agile organisation	Responding swiftly to market needs
Continuous training	Developing internal competencies and professional skills
Product and service quality	Consolidating corporate reliability and reputation
Periodic review of objectives	Fostering continuous improvement and adaptability to change

Through these principles, the Company promotes an organisational model founded on accountability, efficiency and the ability to build lasting relationships with all stakeholders.

4.5 Economic performance and value creation

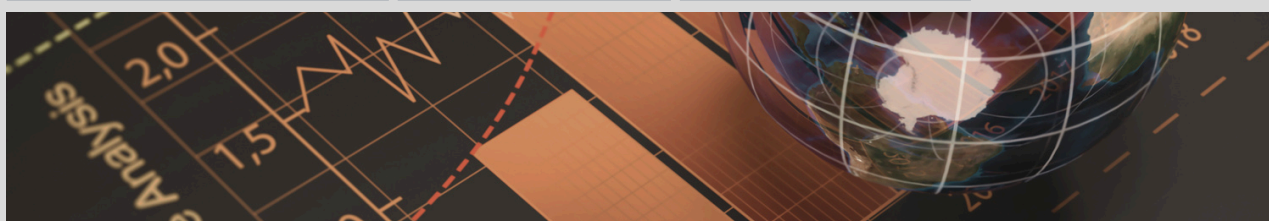
The ability to generate economic value on a continuous basis is a fundamental prerequisite for ensuring the long-term sustainability of any organisation.

During 2025, Advanced Distribution operated in a particularly challenging business environment, characterised by significant operational issues arising from delays in the delivery of several tennis product collections, particularly those associated with major international sporting events. In several cases, products were delivered after the intended sales period, resulting in lost sales, the need to apply exceptional discounts, and an increase in product return management. These circumstances affected the Company's profitability without compromising business continuity or its overall financial stability.

Advanced Distribution demonstrated a strong capacity for adaptation and resilience, maintaining financial stability while continuing its growth strategy through new commercial agreements, strategic investments, and sustainability-oriented initiatives. Despite the Company's effective response to these challenges, the operational difficulties had a direct impact on commercial performance and profit margins, ultimately affecting the financial result for the year

- Key financial and economic Indicators -

Indicator	2025	2024
Net equity	€ 1.241.673	€ 1.225.797
Cash and cash equivalents	€ 899.514	€ 887.289
Net profit for the year	€ 14.297	€ 195.408





The 2025 financial year closed with a net profit of €14,297. Although this result is lower than the previous year's performance, it should be assessed in light of the operational challenges experienced throughout the year. The Company's ability to remain profitable demonstrates the robustness of its business model, the strength of the relationships established with customers and business partners, and the effectiveness of the measures implemented to mitigate the impacts of the supply chain disruptions.

A further element of stability is represented by the slight increase in shareholders' equity, which rose from €1.23 million to more than €1.24 million. Although the increase was modest, it reflects the Company's ability to progressively strengthen its capital base. This is complemented by cash and cash equivalents remaining close to €900,000, confirming a sound financial position. Overall, these indicators demonstrate the Company's ability to preserve its financial stability while supporting the investments required for future growth.

The value created by Advanced Distribution cannot be measured solely by its annual financial performance, but also by its ability to generate benefits for the stakeholders with whom the Company interacts on a daily basis.

	2025	2024
<i>Total value of production</i>	17.434.468 €	16.823.729 €
Revenue from sales and services	17.227.374 €	16.715.710 €
Other income	207.094 €	108.019 €
Economic value distributed		
<i>Total operating costs</i>	17.072.491 €	16.114.927 €
Raw materials, consumables and merchandise	10.958.365 €	11.472.627 €
Service costs	4.224.041 €	4.155.320 €
Rental and lease expenses	67.049 €	50.040 €
Personnel costs	771.067 €	625.196 €
Depreciation and impairment	101.702 €	128.470 €
Changes in inventories	418.075 € -	719.435 €
Other operating expenses	532.192 €	402.709 €
Economic value retained		
* Data refer to AD SpA as reported in the 2025 Statutory Financial Statements		

The figures presented above indicate that 2025 can be regarded as a year of consolidation and resilience. Throughout the year, the Company successfully addressed challenging market conditions while maintaining its financial soundness and laying the foundations for future growth in the years ahead.

5. ENVIRONMENT – ENVIRONMENTAL RESPONSIBILITY

5.1 Energy management and renewable sources

Although the Company does not operate energy-intensive production processes, it recognises the importance of adopting solutions aimed at improving energy efficiency and progressively increasing the use of renewable energy sources.

Already in the 2024 Sustainability Report, AD had identified the installation of a photovoltaic system at its headquarters as one of its main environmental objectives, identifying it as a strategic environmental objective in its ESG improvement path. At that time, it was anticipated that the system could be commissioned by 2025.

During 2025, the project progressed significantly in terms of permitting and engineering. Although the authorisation process proved longer than initially estimated, the Company obtained final approval for the project in September 2025 and scheduled installation works to begin in the first quarter of 2026.

The fact that the system was not commissioned in 2025 should therefore not be regarded as a slowdown of the organisation's environmental objectives, but rather as the natural outcome of the timelines required for managing the authorisation and technical procedures necessary for the project's completion.

- The photovoltaic project -

The project involves the installation of a photovoltaic system on the roof of the Company's facility in Leinì (TO), designed with the objective of increasing on-site renewable electricity generation from renewable sources and progressively reducing dependence on grid electricity.

The system will have a total rated power of **79.75 kWp** and will consist of **145 SUNPOWER photovoltaic modules of 550 Wp each**, installed in a coplanar configuration with the building's roof. Energy conversion will be handled by next-generation **SMA inverters**, selected to ensure high levels of reliability, efficiency and long-term performance monitoring.

Project specification	Value
Installed rated power	79,75 kWp
Number of photovoltaic modules	145
Module unit power	550 Wp
Module technology	SUNPOWER
Conversion system	SMA
Installation method	Roof coplanar
Works commencement	2026



The investment has been designed as a long-term investment. According to the technical and economic report, the system has been sized to ensure high levels of reliability and long-term performance, with an estimated useful life of over **30 years**. The installed modules will benefit from a 30-year warranty against manufacturing defects and are expected to maintain a yield of **88% of rated power** even in the thirtieth year of operation.



- Expected environmental and energy benefits -

Once completed and connected to the grid, the system will enable Advanced Distribution to significantly increase the share of renewable energy used in its operations, contributing to the reduction of indirect emissions associated with the purchase of electricity.

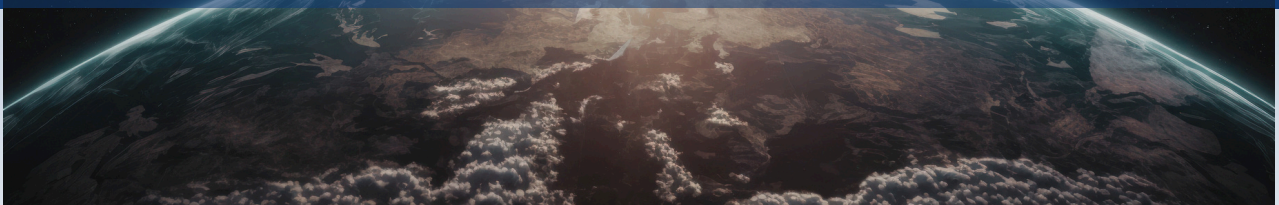
According to the preliminary feasibility study, the investment will generate significant energy and economic savings through self-consumption of the energy produced and the sale of surplus electricity fed into the grid. The payback period is estimated at approximately **six years**, while the economic and environmental benefits will continue to accrue over several decades.

From an environmental perspective, the project will contribute to increasing the production of energy from renewable sources, supporting European decarbonisation objectives and reducing climate-changing emissions associated with the Company's energy consumption. The installed technology produces no emissions during operation and has an **estimated energy payback time of approximately three years**, significantly below the system's expected useful life.

- Looking ahead to 2026 -

Although no photovoltaic energy production data are yet available for 2025, the Company considers the project one of its primary environmental investments initiated in recent years.

According to current estimates, the new photovoltaic system will be capable of producing approximately 88,500 kWh of electricity per year, a quantity broadly equivalent to the Company's annual energy requirement at its headquarters. Of this output, approximately 39,800 kWh will be directly self-consumed, enabling coverage of more than 44% of estimated annual energy consumption through on-site renewable generation, while the surplus will be fed into the grid and monetised through the mechanisms provided for under current regulations.



5.2 Emissions and climate change

Fighting climate change is one of the primary global challenges and is one of the areas in which Advanced Distribution has begun to develop a structured approach to measuring and monitoring its environmental impacts.

Following the first carbon footprint assessment conducted in 2024, the Company updated the calculation of climate-changing emissions generated by its activities in 2025, focusing on the main emission sources attributable to energy consumption at its headquarters, corporate mobility and business travel. Emissions monitoring is a fundamental tool for identifying improvement areas and evaluating the effectiveness of sustainability initiatives undertaken by the organisation.



- Emissions generated in 2025 -

The analysis conducted for 2025 shows a total carbon footprint of **40,238 kg of CO₂ equivalent**, derived primarily from electricity consumption and the use of the company vehicle fleet.

Emission Source	Emissions (kgCO ₂ e)	Share %
Electricity	21.682	53,9%
Company vehicle fleet	17.488	43,5%
Rail business travel	67	0,2%
Air business travel	1.000	2,4%
Total	40.238	100%

Electricity represents the main emission source for the organisation, followed by corporate mobility. Rail and air business travel contribute marginally to total emissions generated.



- 2024 vs 2025 -

The availability of a second year of data enables an initial analysis of the evolution of the Company's environmental performance.

Indicator	2024	2025	Change
Total Carbon Footprint (kgCO ₂ e)	42.233	40.238	-1.995
Total Carbon Footprint (tCO ₂ e)	42,23	40,24	-4,7%

Compared with 2024, total emissions decreased by approximately 4.7%, a result that demonstrates a progressive focus on managing environmental impacts and greater awareness in measuring ESG performance.

Although this remains a modest reduction, the figure takes on particular significance given that in 2025 the photovoltaic system envisaged in the sustainability plan had not yet been commissioned, and therefore the energy and emissions benefits arising from on-site renewable generation are not yet reflected in the reported data.





- An emissions profile consistent with the business model -

The emissions analysis reveals a structure consistent with Advanced Distribution's operational model.

The Company operates in the commerce and services sector and does not carry out manufacturing or industrial processing activities characterised by high energy consumption or the use of fuels in industrial processes. Emissions are therefore primarily concentrated in the electrical consumption of the headquarters and in corporate mobility, while the emission sources typical of manufacturing operations — such as energy-intensive production facilities, thermal processes or intensive use of production fuels — are not present.

This configuration enables Advanced Distribution to maintain a relatively contained carbon footprint and to focus its emissions reduction strategies primarily on energy efficiency, the use of renewable sources and the optimisation of corporate mobility.

- Illustrative carbon offset equivalent -

To provide a more accessible perspective on the scale of emissions generated, the calculation performed in 2025 indicates that the Company's annual carbon footprint could theoretically be offset by the planting of approximately 260 white birch trees, compared with the 272 estimated in 2024.

This indicator does not represent an offsetting strategy adopted by the Company, but rather serves as a communication tool to convey the scale of the impacts generated.

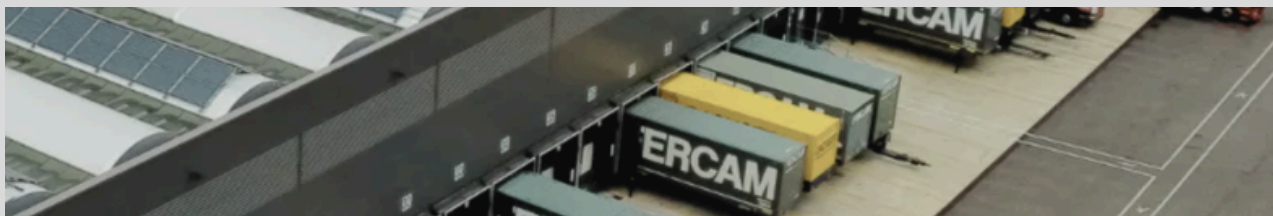
- Looking to the future: The contribution of solar energy -

From 2026 onwards, following the commissioning of the new photovoltaic system, the plant's generation of approximately 88,522 kWh of electricity per year will avoid up to 38,347 kg of CO₂ annually attributable to conventional energy generation. Considering self-consumption only, the estimated emissions benefit amounts to 17,256 kg of CO₂ per year.

This means that once commissioned, the new system will be able to contribute significantly to the reduction of the Company's indirect Scope 2 emissions, transforming an objective identified in the 2024 Sustainability Report into a concrete, measurable result in future reporting periods.

5.3 Sustainable logistics and supply chain

Advanced Distribution does not directly manage its own logistics infrastructure; for this reason, the Company places great importance on selecting reliable logistics partners capable of ensuring high service standards. A sustainable supply chain means not only ensuring punctuality and reliability in deliveries, but also promoting logistics models capable of reducing the environmental impacts associated with freight transport.

Supply chain assessment criteria	Objective	
Operational reliability	Ensuring service continuity	
Delivery performance and reliability	Improving customer satisfaction	
Logistics innovation	Increasing process efficiency	
Environmental impact management	Reducing transport-related emissions	
Transparency and accountability	Strengthening relationships along the supply chain	
		
 		

During 2025, AD's logistics management continued to rely primarily on collaboration with Difarco and FERCAM, service providers supporting the Company in warehousing, handling and product distribution activities.

The year was nonetheless characterised by the initiation of a progressive review of the Company's logistics structure. As highlighted in management interviews, the relationship with Difarco entered a gradual phase-out process, as part of a broader strategic review aimed at increasing operational efficiency and the quality of logistics services offered to clients. In this context, FERCAM is assuming an increasingly significant role within the Company's supply chain.

- FERCAM's contribution -

In 2025, FERCAM continued to develop its sustainability path through initiatives aimed at reducing emissions, improving transport efficiency and progressively transitioning towards logistics models with a lower environmental impact.

The main areas of intervention include:

- development of road-rail intermodal transport;
- increased use of alternative fuels;
- progressive renewal of the fleet with lower-emission vehicles;
- monitoring and reporting of emissions generated by logistics activities;
- investment in innovation and digitalisation of transport processes.

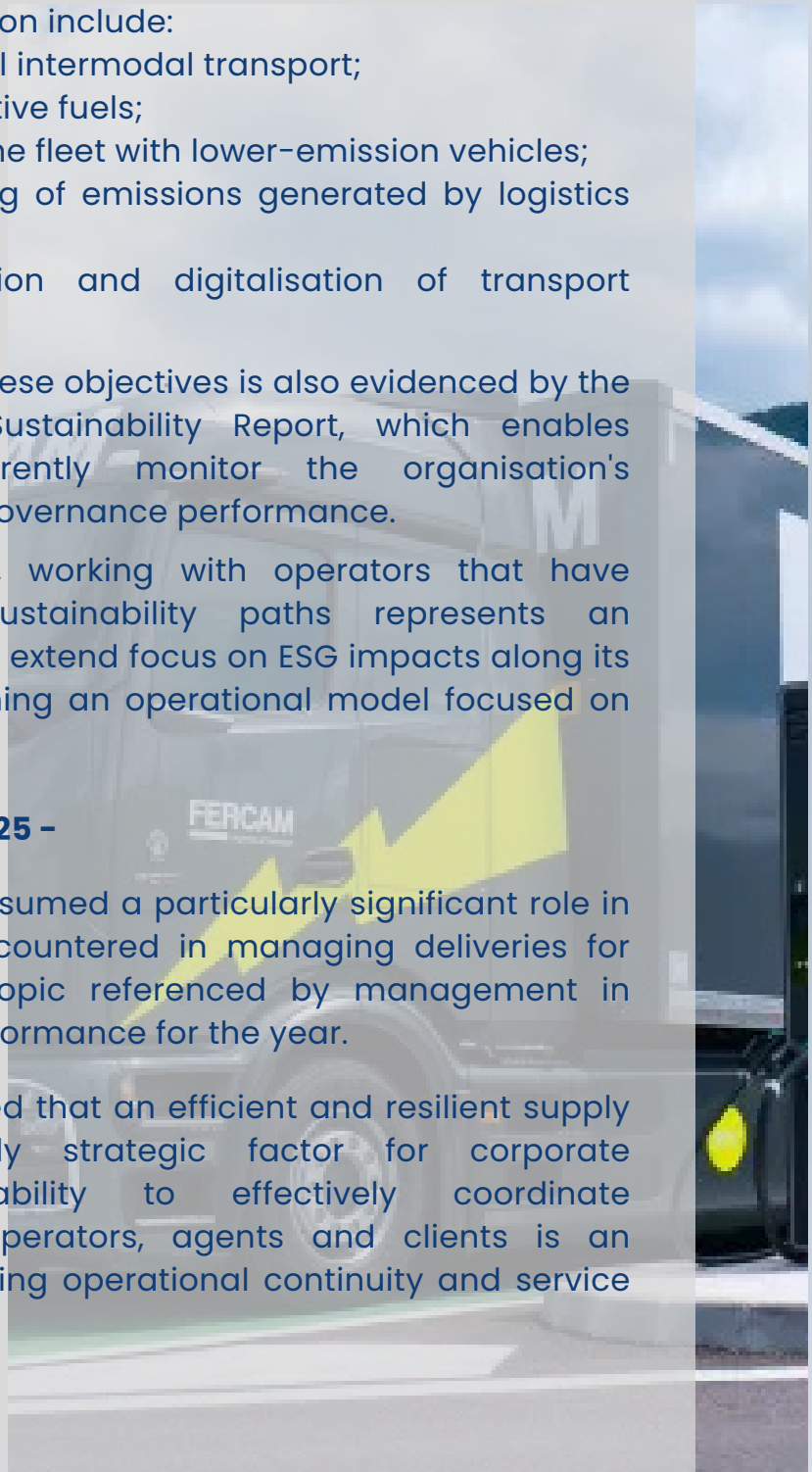
FERCAM's commitment to these objectives is also evidenced by the publication of its own Sustainability Report, which enables stakeholders to transparently monitor the organisation's environmental, social and governance performance.

For Advanced Distribution, working with operators that have undertaken structured sustainability paths represents an opportunity to progressively extend focus on ESG impacts along its value chain, while maintaining an operational model focused on commercial distribution.

- Logistics challenges in 2025 -

During the year, logistics assumed a particularly significant role in light of the challenges encountered in managing deliveries for certain product lines, a topic referenced by management in describing the financial performance for the year.

These challenges highlighted that an efficient and resilient supply chain is an increasingly strategic factor for corporate competitiveness. The ability to effectively coordinate manufacturers, logistics operators, agents and clients is an essential element for ensuring operational continuity and service quality.



5.4 Resource and waste management

Given its business model, which focuses on commercial distribution and service activities, **the company does not carry out production processes that generate significant consumption of raw materials or specific categories of industrial waste.** The impacts associated with resource use are therefore primarily related to the administrative, commercial, and management activities carried out at the company headquarters.



- Resource use -

The main resources used by the organisation include electricity, water, office consumables and IT equipment.

Over the years, AD has progressively introduced practices oriented towards waste reduction and rationalisation of consumption, promoting the digitalisation of internal processes and minimising the use of paper documentation where not strictly necessary.

The use of digital tools for document management, information sharing and administrative activities contributes to reducing paper and printing material consumption while simultaneously improving the operational efficiency of the organisation.

- Waste management -

The types of waste produced by Advanced Distribution consist predominantly of normal urban-equivalent waste generated by office activities, such as paper, cardboard, plastic, packaging and consumables.

The Company does not produce waste from industrial or manufacturing processes and does not handle substances or materials characterised by particular environmental criticalities.

Waste management is carried out in compliance with applicable regulations and local authority provisions on separate waste collection, with the objective of promoting the recovery and recycling of valorisable fractions.

- A prevention-oriented approach -

Consistent with its operational profile, Advanced Distribution believes that the primary contribution to reducing environmental impacts in this area comes from the prevention and minimisation of waste generation rather than from managing large quantities to be disposed of.

For this reason, the Company continues to promote responsible behaviour among staff, encouraging the conscious use of resources, the reduction of waste and the adoption of digital solutions capable of limiting material consumption.



6. SOCIAL – SOCIAL RESPONSIBILITY

6.1 People at the centre: human capital

People are one of the most important assets for Advanced Distribution. In a sector where strong commercial relationships, technical expertise and a deep understanding of clients' and partners' needs are key success factors, people play a central role in creating value and strengthening the Company's competitiveness.

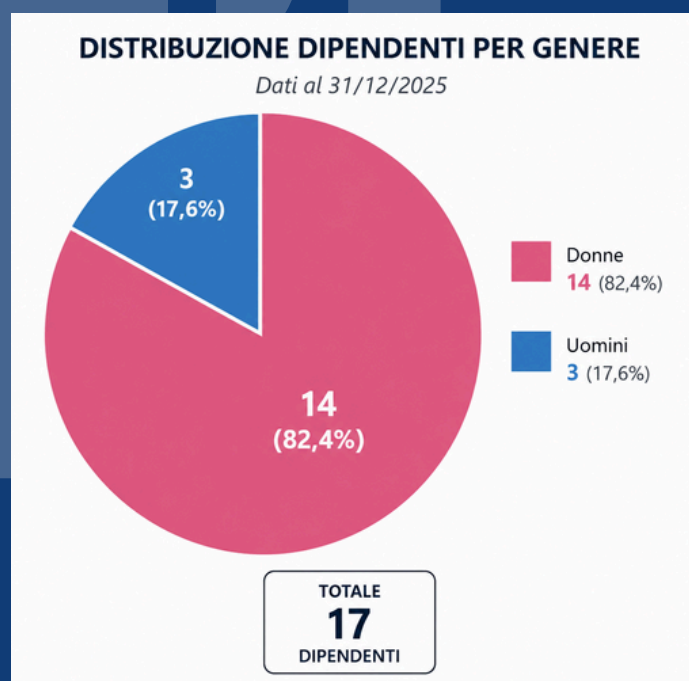
In 2025, AD once again confirmed its commitment to an organisational model based on people development, respect for diversity and the promotion of an inclusive and collaborative working environment, fully aligned with the principles set out in the new Corporate Code of Ethics. The Code reaffirms the Company's commitment to respect for human dignity, non-discrimination, health and safety and the well-being of its people.

- Workforce composition -

As at 31 December 2025, the Company's workforce comprises **17 employees**

Gender distribution

Gender	No. of employees
Women	14
Men	3
Total	17

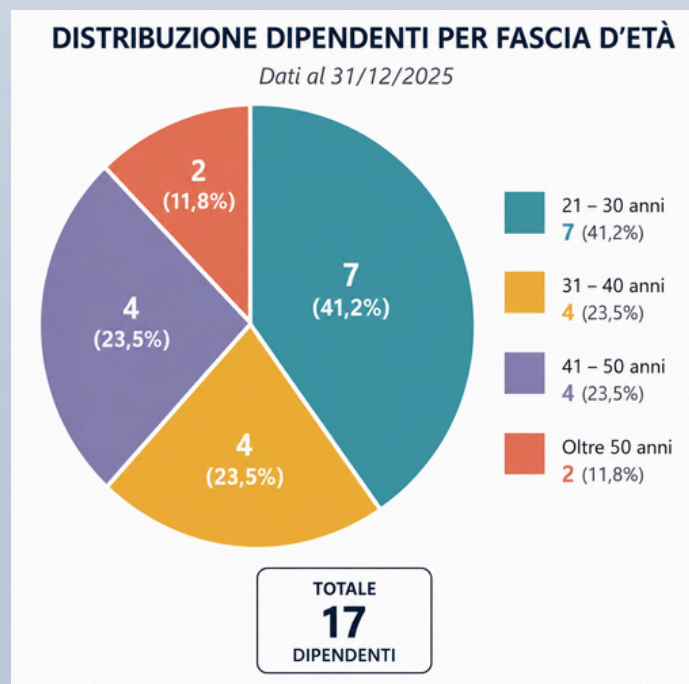




Women account for more than four-fifths of the Company's workforce, confirming a distinctive feature of the organisation already highlighted in the previous reporting period. This confirms a characteristic already highlighted in the previous report and reflects the Company's commitment to **developing talent irrespective of gender**.

Age distribution

Age	No. of employees
21 – 30 years	7
31 – 40 years	4
41 – 50 years	4
Over 50 years	2
Total	17

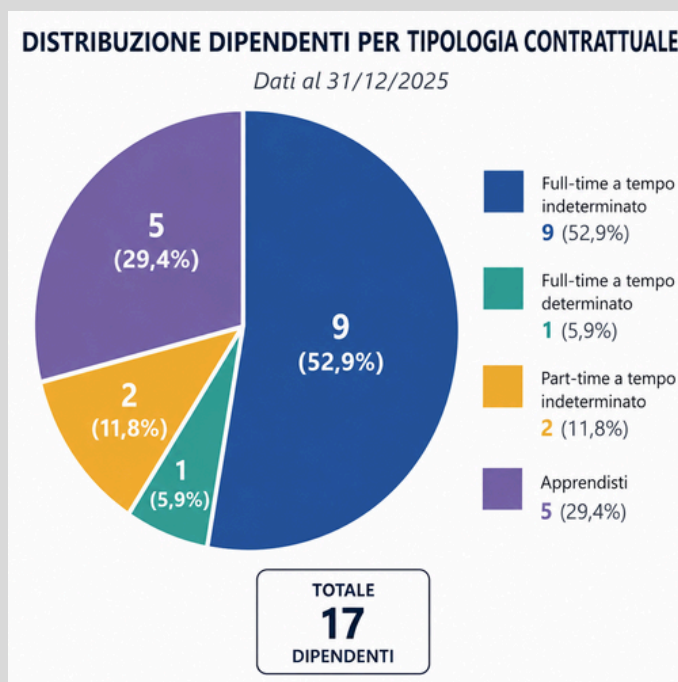


The Company's workforce reflects a balanced mix of experience and generational renewal. 88% of employees are under 50 years of age, while more experienced professionals contribute to business continuity, knowledge transfer and the preservation of corporate know-how.



Contract types

Contract type	No. of employees
Permanent full-time	9
Fixed-term full-time	1
Permanent part-time	2
Apprentices	5
Total	17



The Company's employment structure is characterised by a high proportion of permanent employment contracts, with over 60% of the workforce employed on permanent contracts. The presence of five apprentices further demonstrates the Company's commitment to investing in the training and professional development of young people entering the labour market.

Turnover and employment dynamics

During 2025, AD recorded:

Indicator	Value
New hires	4
Departures	2
Net employment change	+2



As a result, the workforce **increased** by **two employees** during the year.

The employee turnover rate stands at **approximately 11.8%**, a value substantially in line with the figure reported in 2024, when turnover was approximately 10%.

The data indicate a high degree of organisational stability. Departures recorded during the year were offset by new hires that enabled the Company to strengthen its structure, supporting the growth of activities and new partnerships developed in 2025.

Rather than signalling any critical situation, the recorded turnover appears to be physiological and consistent with the organisation's evolution.

Overall, the 2025 results reaffirm the central role of people in Advanced Distribution's development model. Workforce growth, the prevalence of stable employment relationships, investment in young people through apprenticeships and the commitment to inclusion are all elements that contribute to strengthening the organisation's human capital and its ability to meet future challenges.



6.2 Employee well-being and welfare

For Advanced Distribution, the well-being of its people is an essential element of its corporate culture and one of the primary factors fostering motivation, a sense of belonging and a positive working environment over time.

Attention to human capital is not limited to contractual and organisational aspects, but is reflected in a series of voluntary initiatives that the Company has introduced and maintained over the years with the aim of improving its employees' quality of life.

In 2025, AD once again confirmed its corporate welfare system in its entirety, continuing the path initiated in previous years and consolidating initiatives that have now become an established part of the value offered to employees.

- Promoting well-being through sport -

The Company's passion for sport, one of its defining characteristics, is also reflected in the initiatives promoted for its employees.



Advanced Distribution provides its employees with free access to an on-site gym, enabling them to engage in regular physical activity and support their physical and mental well-being throughout the year. In parallel, the collaboration with Padel City club allows employees to benefit from preferential conditions for practising padel, a sport that has experienced strong growth in Italy in recent years and represents one of the sports sectors in which the Company has the most significant presence.

These initiatives contribute to promoting a culture of health and prevention consistent with the sporting values that characterise the Company's business model.

- Healthcare protection -

Further confirming its commitment to people's well-being, AD maintained throughout 2025 the private health insurance scheme introduced in 2024.

The scheme enables employees to access private medical consultations and healthcare services, providing practical support for their health while helping to reduce waiting times and improve access to care. The decision to extend this benefit to the entire workforce reflects the Company's belief that employee well-being is an investment rather than a cost, generating positive effects for both employees and the organisation as a whole.



6.3 Gender equality, diversity and inclusion

Advanced Distribution considers diversity and inclusion to be fundamental to organisational growth and to fostering a respectful and collaborative working environment focused on skills development.

The adoption of the Code of Ethics during 2025 further reinforced this commitment, formalising the principle that every individual must be assessed exclusively on the basis of their **professional capabilities, skills and contribution to the organisation, without discrimination** based on gender, age, nationality, personal beliefs or any other individual characteristic.

- Female presence above sector average -

The analysis of the workforce composition highlights one of the most distinctive aspects of the corporate structure: the strong female presence.

Gender	%
Women	82,4%
Men	17,6%
Total	100%



Women represent more than 82% of the Company's workforce, a figure significantly higher than the average typically observed in the commerce and services sector.

This characteristic is not the result of quotas or predefined selection mechanisms, but rather reflects the natural evolution of the organisation and its commitment to developing skills regardless of gender.

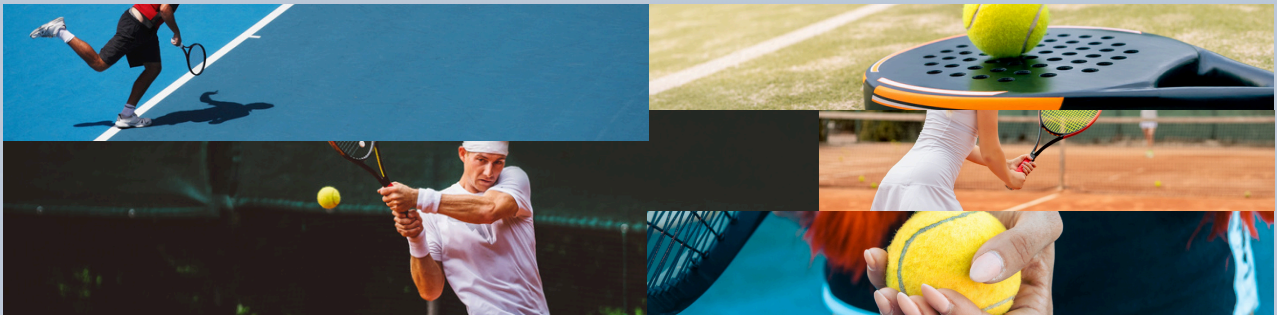


- Generational diversity and skills development -

The commitment to inclusion is also evident in the age composition of the workforce.

Age	%
21 – 30 years	41,2%
31 – 40 years	23,5%
41 – 50 years	23,5%
Over 50 years	11,8%
Total	100%

The workforce includes a significant number of young professionals alongside more experienced employees. This combination enables the Company to combine new skills, innovation capabilities and established market knowledge, facilitating the transfer of knowledge between generations.



- An inclusive working environment -

During 2025, no episodes of discrimination, complaints or disputes related to gender, ethnicity, nationality, religion, age, sexual orientation or other personal characteristics were recorded.

The data confirm an organisational climate based on mutual respect and collaboration, consistent with the principles set out in the Code of Ethics and with the corporate values of integrity, teamwork and credibility formalised in 2025.

Indicator	2025
Reported discrimination incidents	0
Penalties for discrimination	0

6.4 Training and skills development

Skills development is essential to ensuring service quality, innovation and adaptability to market changes. The very nature of the Company's business makes on-the-job training particularly relevant. A large proportion of technical, commercial and interpersonal skills are acquired through **daily experience, peer interaction, operational mentoring and direct contact** with clients, sports federations, associations and commercial partners.

This approach enables the effective transfer of the knowledge built up by the organisation over the years and the development of skills closely linked to the specific characteristics of the sports sector in which the Company operates.

Alongside **on-the-job training**, in 2025 AD introduced specific training initiatives aimed at strengthening employees' awareness of regulatory and organisational topics particularly relevant to the Company's activities.

- GDPR and data protection training -

Among the main training activities carried out in 2025, particular importance was given to the programme dedicated to personal data protection and compliance with the **General Data Protection Regulation (GDPR)**.

The initiative forms part of the broader process of strengthening corporate governance and a culture of accountability, with the objective of ensuring increasingly informed and secure management of information processed in the course of daily activities.

To support this process, the Company adopted the specialist **GoPrivacy** platform, a software solution designed to support privacy compliance and GDPR obligations. The tool enables structured management of processing registers, risk assessments, Data Protection Impact Assessments (DPIAs), data breach management, data subject requests and audit and monitoring activities.

- Role-specific training programme -

Training was designed taking into account the different responsibilities within the organisation.

All employees participated in a introductory course covering the core principles of the GDPR, data subject rights, correct personal data processing procedures and the responsibilities of authorised processing personnel.

Alongside general training, certain employees followed specialist programmes dedicated to specific business functions.

Training area	Participants
GDPR Fundamentals	Entire workforce
Privacy and Marketing	Staff involved in marketing activities
Privacy in HR	HR managers and staff
System Administrators and IT Managers	Personnel involved in information systems management

The content covered addressed topics particularly relevant to the different business functions, including information security, employee data management, use of IT tools, marketing and communications activities, user profiling and the handling of data subject requests.





- Training and “culture of accountability” -

For Advanced Distribution, training is not merely a regulatory obligation, but also a means of promoting greater organisational awareness and reinforcing a culture of accountability.

The investment made in 2025 in the area of privacy demonstrates the Company's commitment to developing cross-functional skills that help protect clients, employees, commercial partners and all the information managed in the course of its activities.



7. 8. SUSTAINABILITY OBJECTIVES AND PERFORMANCE INDICATORS (KPIS)

8.1 Environmental objectives

In the 2024 Sustainability Report, Advanced Distribution identified among its environmental priorities **reducing the energy impact** of its headquarters and increasing the use of renewable energy sources. During 2025, the Company continued along this path.

- Environmental objectives -

Objective	2025 Status	Target
Installation of a 79.75 kWp photovoltaic system	In progress	Commissioning in 2026
Increase in renewable energy use	In progress	Estimated annual production: 88,522 kWh
Scope 2 emissions reduction	In progress	Expected reduction of up to 38,347 kgCO ₂ /year
Annual Carbon Footprint monitoring	Achieved	Annual update
Energy efficiency improvement	Ongoing	Reduction of indirect consumption

The commissioning of the new system will enable a significant proportion of the Company's energy requirements to be covered by self-produced renewable energy and will represent one of the primary tools for reducing indirect emissions in future reporting periods.

8.2 Social objectives

People continue to be one of Advanced Distribution's primary success factors. During 2025, the Company maintained the welfare initiatives introduced in previous years and invested in strengthening internal skills through training programmes dedicated to personal data protection and a culture of compliance.



In parallel, the development plan outlined for the coming years will require a progressive strengthening of the organisational structure, aimed at supporting the Company's growth, the expansion of product lines and the consolidation of strategic partnerships developed in the sports market.

- Social objectives -

Objective	2025 Status	Target
Maintenance of employee welfare	Achieved	Ongoing
Health and safety protection	Achieved	Zero injuries
Privacy and GDPR training	Achieved	Periodic update and continuous training
Development of young talent	Achieved	Consolidation of apprenticeship programmes
Inclusion and equal opportunities	Achieved	No discriminatory incidents
Strengthening of the organisational structure	Initiated	New staff to be hired in 2026
Strengthening of commercial and management skills	Initiated	Support for new adidas product lines
Employment growth	Planned	Workforce expansion in 2026
Development of specialist skills	Planned	Support for the introduction of new Golf, Swimming, Beachwear and Basketball lines by 2027
Organisational well-being and flexible working arrangements	Under evaluation	Gradual introduction of new organisational arrangements



The workforce expansion planned for 2026 represents one of the key elements of the corporate development plan and will be aimed at supporting the expansion of activities linked to the new adidas product lines. Subsequently, entry into the Golf, Swimming, Beachwear and Basketball segments planned for 2027 will require further investments in competencies and organisational structure, with the objective of accompanying business growth while simultaneously maintaining high levels of service quality and attention to people.

Advanced Distribution regards professional development, the well-being of its employees and the ability to attract new talent as indispensable elements for sustaining long-term growth and successfully meeting future challenges.

8.3 Governance objectives

2025 represented a particularly significant year for the strengthening of corporate governance. The adoption of the first Code of Ethics, the consolidation of privacy compliance processes and the continuation of the ESG reporting journey all reflect the Company's commitment to developing an increasingly structured and transparent management system.

- Governance objectives -

Objective	2025 Status	Target
Adoption of the Code of Ethics	Achieved	Completed
Diffusione del Codice Etico agli stakeholder	In progress	Progressive extension
Strengthening of GDPR compliance	Achieved	Continuous update
Specialist privacy training	Achieved	Periodic update
Annual ESG reporting	Achieved	Annual update
Strengthening of sustainability culture	Ongoing	Stakeholder engagement

The objective for future reporting periods will be to further consolidate the integration of ESG principles into the decision-making processes and operational activities of the organisation.

8.4 Environmental, Social and Governance Indicators (KPIs)

The indicators reported below have been associated with the Sustainable Development Goals of the 2030 Agenda most closely related to Advanced Distribution's activities and impacts. This correlation highlights the Company's concrete contribution to the achievement of the global sustainability objectives defined by the United Nations.

- Environmental KPIs -

Indicator	2024	2025	Related SDGs
Total Carbon Footprint (kgCO ₂ e)	42.233	40.238	
Emissions change	-	-4,7%	
Renewable energy production	0	0 *	
Installed photovoltaic capacity	0 kWp	0 kWp *	 
Approved photovoltaic capacity	-	79,75 kWp	 
Expected renewable energy from 2026	-	(Estimated) 88,522 kWh/year	 

* Commissioning scheduled for 2026

- Social KPIs -

Indicator	2024	2025	Related SDGs
Total employees	14	17	
Women (%)	85%	82,4%	
Men (%)	15%	17,6%	

Indicator	2024	2025	Related SDGs
New hires	3	4	
Departures	1	2	
Turnover	10%	11,8%	
Apprentices	n.a.	5	
Workplace injuries	0	0	
Discrimination incidents	0	0	
Parental leave hours	808	0	
Employees involved in GDPR training	-	100%	

- Governance KPIs -

Indicator	2024	2025	Related SDGs
Sustainability Report published	✓	✓	
Code of Ethics adopted	-	✓	
GDPR training	-	✓	
ISO 9001 Quality Management System	✓	✓	
Statutory financial statements audit	✓	✓	

Indicatore	2024	2025	SDGs correlati
Limited assurance on the Sustainability Report	-	✓	
Stakeholders engaged in the materiality process	✓	✓	

- Looking at the Future -

2025 represents a year of consolidation of the sustainability path initiated by Advanced Distribution. Whilst 2024 marked the launch of ESG reporting, 2025 saw the strengthening of governance tools, the continuation of environmental investments and the further development of human capital.

The commissioning of the photovoltaic system, the introduction of the introduction of hybrid working arrangements and the consolidation of the governance system represent the primary development directions on which the Company intends to focus during 2026, continuing a sustainable growth path consistent with its values and with the role it plays within the national sports ecosystem.

CONTACTS

We remain at your complete disposal!

For any further information regarding our sustainability report, please contact us using the contact details here below:

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9. ANNEXES

9.1 Technical glossary

Biodiversity

The variety of living organisms within a given ecosystem, fundamental to ecological balance and environmental resilience.

Carbon Footprint

Total quantification of greenhouse gas (GHG) emissions generated directly or indirectly by an activity, a product or an organisation.

CSRD (Corporate Sustainability Reporting Directive)

European Directive introducing new sustainability reporting requirements for companies, based on the European Sustainability Reporting Standards (ESRS).

Decarbonisation

Process of reducing carbon emissions (primarily CO₂) through technology, renewable sources and energy efficiency.

Double Materiality Analysis

Principle according to which companies must consider both how ESG matters affect their financial performance (financial materiality) and how their activities affect people and the environment (impact materiality).

Environmental Impact

The effect that an activity or process has on the natural environment, in terms of resource consumption, emissions, pollution and biodiversity.

ESG (Environmental, Social, Governance)

Acronym referring to the three pillars of sustainability: environmental and social impacts, and the quality of corporate governance.

ESRS (European Sustainability Reporting Standards)

Mandatory European standards for sustainability reporting, developed by EFRAG in implementation of the CSRD Directive. The ESRS define the information that companies must disclose on environmental, social and governance topics.

Governance

The set of rules, practices and processes through which a company is directed and controlled, with focus on transparency, integrity and risk management.

Greenhouse Gases (GHG)

Gases responsible for climate change, including carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O).



GRI (Global Reporting Initiative)

An independent organisation that has developed one of the leading global standards for sustainability reporting. The GRI Standards promote transparency and comparability, focusing on the economic, environmental and social impacts of an organisation.

KPI (Key Performance Indicators)

Key performance indicators used to measure progress against strategic objectives. In the ESG context, KPIs help monitor environmental, social or governance results (e.g. annual CO₂ emissions, % of women in senior positions, workplace incidents, etc.).

Materiality Analysis

Process that identifies and assesses the sustainability topics most relevant to an organisation and its stakeholders, in terms of economic, social and environmental impacts.

Net Zero

A state in which greenhouse gas emissions are reduced as far as possible and any remaining emissions are balanced through carbon removals or credible offsetting, resulting in net-zero emissions.

Non-Financial Reporting

A set of information on environmental, social and governance aspects that complements the traditional financial statements.

Scope 1, 2 and 3 Emissions

- **Scope 1:** direct emissions from sources owned or controlled by the organisation (e.g. fuels used on-site).
- **Scope 2:** indirect emissions from purchased energy.
- **Scope 3:** all other indirect emissions occurring across the value chain.

SDG (Sustainable Development Goals)

The 17 Sustainable Development Goals adopted by the UN in the 2030 Agenda, representing a shared framework for addressing global challenges: poverty, health, education, decent work, clean energy, climate change, gender equality, etc.

Stakeholders

All individuals or organisations (internal or external) that affect or are affected by the Company's activities: employees, clients, suppliers, local communities, institutions, investors.

Sustainable Development

A development model that meets the needs of the present without compromising the ability of future generations to meet their own needs.



11.2 ESRS / GRI standards index

ESRS - GRI Indice generale

Dichiarazione d'uso	Advanced Distribution S.p.A. ha presentato una rendicontazione con riferimento agli Standard ESRS - GRI per il periodo dal 01/01/2025 al 31/12/2025				
Standard utilizzati	ESRS 1 ESRS 2 Principi Fondamentali versione 2024 - GRI 1 Principi Fondamentali versione 2021				
Area	Informativa	ESRS	GRI	Riferimento sezione	Pagina
Informativa generale	Dettagli dell'organizzazione	Requisiti direttiva 2013/34/EU	GRI 2.1	1.1, 2.1, 4.1	6, 9, 28
	Entità incluse nella rendicontazione di sostenibilità dell'organizzazione	ESRS 1 5.1; ESRS 2 6P-1 95 (a) + (b) i	GRI 2.2	1.1	6
	Periodo di rendicontazione, frequenza e punto di contatto	ESRS 1 973	GRI 2.3 (a) GRI 2.3 (b)	1.1, 1.3	6, 8
	Assicurazione esterna		GRI 2.5	4.1, 8.4	28, 65
	Attività, catena del valore e altri rapporti di business	ESRS 2 SBM-1 840 (a) i -> (a) ii, (b) -> (c), 842 (c)	GRI 2.6	2.1, 2.2	9-12
	Dipendenti	ESRS 2 SBM-1 840 (a) iii; ESRS S1 S1-6 850 (a) -> (b) + (d) -> (e), 851 -> 852	GRI 2.7	6.1, 8.4	49-52, 63
	Struttura e composizione della governance (2-9-a [solo per enti di interesse pubblico], 2-9-b, 2-9-c-i, c-ii, c-v to c-viii)	ESRS 2 GOV-1 821, 822 (a), 823; ESRS G1 85 (b) + Requisiti direttiva 2013/34/UE per gli enti di interesse pubblico	GRI 2.9 (a) [solo per enti di interesse pubblico], 2.9 (b), 2.9 (c.i), (c.ii), (c.v) -> (c.viii)	4.1	28, 29
	Nomina e selezione del massimo organo di governo	N.A. in elenco ESRS 1 AR 816	GRI 2.10	4.1	28
	Presidente del massimo organo di governo	N.A. in elenco ESRS 1 AR 816	GRI 2.11	4.1	28
	Ruolo del massimo organo di governo nel controllo della gestione degli impatti	ESRS 2 GOV-1 822 (c); GOV-2 826 (a) -> (b); SBM-2 845 (d); ESRS G1 85 (a)	GRI 2.12	4.1	28, 29
	Ruolo del massimo organo di governo nella rendicontazione di sostenibilità	ESRS 2 GOV-5 836; IRO-1 853 (d)	GRI 2.14	1.3, 4.1	8, 28
	Conflitti d'interesse	N.A. in elenco ESRS 1 AR 816	GRI 2.15	4.3	32-34
	Comunicazione delle criticità	ESRS 2 GOV-2 826 (a); ESRS G1 G1-1 AR 1 (a); G1-3 818 (c)	GRI 2.16	3.2	19-21
	Dichiarazione sulla strategia di sviluppo sostenibile	ESRS 2 SBM-1 840 (g)	GRI 2.22	2.3, 4.3	13, 14, 32-34
	Impegno in termini di policy	ESRS 2 GOV-4; MDR-P 865 (b) -> (c) + (f); ESRS S1 S1-1 819 -> 821, + 84R 14; ESRS S2 S2-1 816 -> 817, 819, + 84R 16; ESRS S3 S3-1 814, 816 -> 817 + 84R 11; ESRS S4 S4-1 815 -> 817 + 84R 13; ESRS G1 G1-1 87 + 84R 1 (b)	GRI 2.23 (a.i) + (a.iv), 2.23 (b), 2.23 (d), 2.23 (e), 2.23 (f)	4.3, 4.4	32-34, 35, 36
	Integrazione degli impegni in termini di policy	ESRS 2 GOV-2 826 (b); MDR-P 865 (c); ESRS S1 S1-4 84R 35; ESRS S2 S2-4 84R 30; ESRS S3 S3-4 84R 27; ESRS S4 S4-4 84R 27; ESRS G1 G1-1 89 + 810 (g)	GRI 2.24	4.3, 4.4	32-34, 35, 36
	Processi volti a rimediare impatti negativi	ESRS S1 S1-1 820 (c); S1-3 832 (a), (b) + (e), 84R 31; ESRS S2 S2-1 817 (c); S2-3 827 (a), (b) + (e), 84R 26; S2-4 833 (c); ESRS S3 S3-1 816 (c); S3-3 827 (a), (b) + (e), 84R 23; S3-4 833 (c); ESRS S4 S4-1 816 (c); S4-3 825 (a), (b) + (e), 84R 23; S4-4 832 (c)	GRI 2.25	4.2, 4.4	30, 31, 35, 36
	Meccanismi per richiedere informazioni e sollecitare chiarimenti	ESRS S1 S1-3 84R 32 (d); ESRS S2 S2-3 84R 27 (d); ESRS S3 S3-3 84R 24 (d); ESRS S4 S4-3 84R 24 (d); ESRS G1 G1-1 810 (a); G1-3 818 (a)	GRI 2.26	3.2, 4.3	19-21, 32-34
	Conformità a leggi e regolamenti	ESRS 2 SMB-3 848 (d); ESRS E2 E2-4 84R 25 (b); ESRS S1 S1-17 8103 (c) -> (d) + 8104 (b); ESRS G1 G1-4 824 (a)	GRI 2.27	4.3, 6.4	32-34, 57-59
	Approccio al coinvolgimento degli stakeholder	ESRS 2 SMB-2 845 (a.i) -> (a.iv); ESRS S1 S1-1 820 (b); S1-2 825, 827 (e) + 828; ESRS S2 S2-1 817 (b); S2-2 820, 822 (e) + 823; ESRS S3 S3-1 816 (b); S3-2 819, 821 (d) + 822; ESRS S4 S4-1 816 (b); S4-2 818, 820 (d) + 821	GRI 2.29	3.2	19-21
Temati materiali	Processo di determinazione dei temi materiali	ESRS 2 BP-1 84R 1 (a); IRO-1 853 (b.ii) -> (b.iv)	GRI 3.1	3.1	18
	Elenco di temi materiali	ESRS 2 SBM-3 848 (a) + (g)	GRI 3.2	3.3, 3.4	22-27
	Gestione dei temi materiali	ESRS 2 SBM-18 40 (e); SBM-3 848 (c.i) + (c.iv); MDR-P, MDR-A, MDR-M, + MDR-T; ESRS S1 S1-2 827; S1-4 839 + AR 40 (a); S1-5 847 (b) -> (c); ESRS S2 S2-2 822; S2-4 833, 84R 33 + 84R 36 (a); S2-5 842 (b) -> (c); ESRS S3 S3-2 821; S3-4 833, 84R 31, 84R 34 (a); S3-5 842 (b) -> (c); ESRS S4 S4-2 820, S4-4 831, 84R 30, + 84R 33 (a); S4-5 843 (a), -> (a.c)	GRI 3.3	3.4	24-27
Performance economiche	Valore economico direttamente generato e distribuito	N.A. in elenco ESRS 1 AR 816	GRI 201.1	4.5	37, 38
	Implicazioni finanziarie e altri rischi e opportunità dovuti al cambiamento climatico	ESRS 2 SBM-3 848 (a), + (d) -> (e); ESRS E1 818; E1-3 826; E1-9 864	GRI 201.2	5.2	42-44
Impatti economici indiretti	Investimenti infrastrutturali e servizi finanziati	I diritti economici, sociali e culturali delle comunità sono una questione di sostenibilità per S3 coperta da ESRS 1 84R 16. Quindi questa informativa GRI è coperta da MDR-P, MDR-A, MDR-T e/o come metrica specifica dell'entità da divulgare secondo ESRS 1 811 e ai sensi di MDR-M	GRI 203.1	2.4	15, 16
	Impatti economici indiretti significativi	ESRS S1 S1-4 84R 41; ESRS S2 S2-4 84R 37; ESRS S3 S3-4 84R 36	GRI 203.2	2.4	15, 16
Anticorruzione	Operazioni valutate per i rischi legati alla corruzione	ESRS G1 G1-3 84R 5	GRI 205.1	4.2, 4.3	30, 31, 32-34
	Comunicazione e formazione in materia di politiche e procedure anticorruzione	ESRS G1 G1-3 820, 821 (b) + (c) + 84R 7 + 8	GRI 205.2	4.3	32-34
	Episodi di corruzione accertati e azioni intraprese	ESRS G1 G1-4 825	GRI 205.3	4.3	32-34
Imposte	Approccio alla fiscalità	N.A. in elenco ESRS 1 AR 816	GRI 207.1	4.5	38
	Governance fiscale, controllo e gestione del rischio	N.A. in elenco ESRS 1 AR 816	GRI 207.2	4.5	38



ESRS - GRI Indice generale

Dichiarazione d'uso	Advanced Distribution S.p.A. ha presentato una rendicontazione con riferimento agli Standard ESRS - GRI per il periodo dal 01/01/2025 al 31/12/2025				
Standard utilizzati	ESRS 1 ESRS 2 Principi Fondamentali versione 2024 - GRI 1 Principi Fondamentali versione 2021				
Area	Informativa	ESRS	GRI	Riferimento sezione	Pagina
Energia	Energia consumata all'interno dell'organizzazione	ESRS E1 E1-5 837; 838; 8AR 32 (a), (c), (e) + (f)	GRI 302.1	5.1	39-41
	Riduzione del consumo di energia	L'Energia è una questione di sostenibilità per E1 coperta da ESRS 1 8AR 16. Pertanto questa informativa GRI è coperta da MDR-P, MDR-A, MDR-T e/o come metrica specifica dell'entità da divulgare secondo ESRS 1 811 e ai sensi di MDR-M.	GRI 302.4	5.1, 8.1	39-41, 60
Emissioni	Emissioni dirette di GHG (Scope 1)	ESRS E1 E1-4 834 (c); E1-6 844 (a); 846; 850; 8AR 25 (b) + (c); 8AR 39 (a) -> (d); 8AR 40; 8AR 43 (c) -> (d)	GRI 305.1	5.2	42-44
	Emissioni indirette di GHG da consumi energetici (Scope 2)	ESRS E1 E1-4 834 (c); E1-6 844 (b); 846; 849; 850; 8AR 25 (b) + (c); 8AR 39 (a) -> (d); 8AR 40; 8AR 45 (a), (c), (d), + (f)	GRI 305.2	5.2, 8.1	42-44, 60
	Altre emissioni indirette di GHG (Scope 3)	ESRS E1 E1-4 834 (c); E1-6 844 (c); 851; 8AR 25 (b) + (c); 8AR 39 (a) -> (d); 8AR 46 (a) (i) -> (k)	GRI 305.3	5.2	42-44
	Riduzione delle emissioni di GHG	ESRS E1 E1-3 829 (b); E1-4 834 (c); 8AR 25 (b) + (c); E1-7 856	GRI 305.5	5.2, 8.1	42-44, 60
	Produzione di rifiuti e impatti significativi connessi ai rifiuti	ESRS 2 SBM-3 848 (a), (c) ii + iv; ESRS E5 E5-4 830	GRI 306.1	5.4	47, 48
	Gestione degli impatti significativi connessi ai rifiuti	ESRS E5 E5-2 817 + 820 (e) + (f); E5-5 840 + 8AR 33 (c)	GRI 306.2	5.4	47, 48
Valutazione ambientale dei fornitori	Nuovi fornitori che sono stati valutati utilizzando criteri ambientali	ESRS G1 G1-2 815 (b)	GRI 308.1	5.3	45, 46
Occupazione	Nuove assunzioni e turnover	ESRS S1 S1-6 850 (c)	GRI 401.1	6.1, 8.4	49-52, 63, 64
	Benefit previsti per i dipendenti a tempo pieno, ma non per i dipendenti part-time o con contratto a tempo determinato	ESRS S1 S1-11 874; 875; 8AR 75	GRI 401.2	6.2	53, 54
	Congedo parentale	ESRS S1 S1-15 893	GRI 401.3	8.4	64
Salute e sicurezza sul lavoro	Promozione della salute dei lavoratori	La Protezione Sociale è una questione di sostenibilità per S1 coperta da ESRS 1 8AR 16. Quindi questa informativa GRI è coperta da MDR-P, MDR-A, MDR-T e/o come metrica specifica dell'entità da divulgare secondo ESRS 1 811 e ai sensi di MDR-M	GRI 403.6	6.2	53, 54
Formazione e istruzione	Infortuni sul lavoro	ESRS S1 S1-4, 838 (a); S1-14 888 (b) + (c); 8AR 82	GRI 403.9	8.2, 8.4	61, 64
	Ore medie di formazione annua per dipendente	ESRS S1 S1-13 863 (b) + 884	GRI 404.1	6.4	57-59
	Programmi di aggiornamento delle competenze dei dipendenti e programmi di assistenza alla transizione	ESRS S1 S1-1 8AR 17 (h)	GRI 404.2	6.4	57-59
Diversità e pari opportunità	Diversità negli organi di governo e tra i dipendenti	ESRS 2 GOV-1 821 (d); ESRS S1 S1-6 850 (a); S1-9 866 (a) -> (b); S1-12 879	GRI 405.1	4.1, 6.1, 6.3, 8.4	28, 49-52, 55, 56, 63
Non-discriminazione	Episodi di discriminazione e misure correttive adottate	ESRS S1 S1-17 897, 8103 (a), 8AR 103	GRI 406.1	6.3, 8.4	55, 56, 64
Comunità locali	Operazioni con il coinvolgimento della comunità locale, valutazioni degli impatti e programmi di sviluppo	ESRS S3 S3-2 819; S3-3 825; S3-4 8AR 34 (c)	GRI 413.1	2.4	15, 16
Privacy dei clienti	Denunce comprovate riguardanti le violazioni della privacy dei clienti e perdita di dati dei clienti	ESRS S4 S4-3 8AR 23; S4-4 835	GRI 418.1	6.4	57-59

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stampa solo se necessario"

9.3 Limited Assurance report

Dott. TIZIANA AUDINO
COMMERCIALISTA

RELAZIONE DEL REVISORE INDIPENDENTE SUL BILANCIO DI SOSTENIBILITÀ VOLONTARIO

Ai Soci di **Advanced Distribution S.p.A.**

Conclusione

Abbiamo svolto un incarico finalizzato ad acquisire una sicurezza limitata ("limited assurance engagement") sul Bilancio di Sostenibilità di **Advanced Distribution S.p.A.** relativo all'esercizio chiuso al 31 dicembre 2025 "redatto su base volontaria".

Il Bilancio di Sostenibilità è stato predisposto volontariamente dalla Società sulla base dei criteri descritti nella sezione "Metodologia di rendicontazione" e facendo riferimento agli European Sustainability Reporting Standards (ESRS).

Sulla base delle procedure svolte e delle evidenze acquisite, non sono pervenuti alla nostra attenzione elementi che ci inducano a ritenere che il Bilancio di Sostenibilità della Società non sia stato redatto, in tutti gli aspetti significativi, in conformità ai criteri di rendicontazione descritti nel Bilancio stesso.

Indipendenza e controllo della qualità

Sono indipendente in conformità ai principi di etica e di indipendenza del "code of ethics for professional accountants" emesso dall'international ethics standards board for Accountants (IESBA). Ho applicato l'international standard on Quality management 1 (ISQM) e mantengo un sistema di controllo della qualità che comprende direttive e procedure documentate sulla conformità ai principi etici e professionali.

Criteri di rendicontazione

La Società ha predisposto il Bilancio di Sostenibilità utilizzando i criteri illustrati nella Nota Metodologica, che costituiscono il riferimento per la preparazione e la presentazione delle informazioni qualitative e quantitative contenute nel documento.

La mia conclusione è riferita esclusivamente alla conformità del Bilancio di Sostenibilità rispetto a tali criteri.

Elementi alla base della conclusione

Ho svolto il mio incarico facendo riferimento agli ESRS quale framework di riferimento volontariamente adottato dalla Società all'International Standard on Assurance Engagements (ISAE) 3000 Revised – Assurance Engagements Other than Audits or Reviews of Historical Financial Information emanato dall'International Auditing and Assurance Standards Board (IAASB).

Ho rispettato i principi etici e i requisiti di indipendenza applicabili alla professione di revisore legale.

Ritengo che le evidenze ottenute siano sufficienti e appropriate per fornire una base per la mia conclusione.

Responsabilità degli Amministratori

Gli Amministratori sono responsabili:

- della predisposizione del Bilancio di Sostenibilità sulla base dei criteri descritti nella Nota Metodologica e facendo riferimento agli ESRS;
- della selezione e applicazione dei criteri di rendicontazione adottati;
- dell'individuazione dei temi materiali rilevanti per la Società e i suoi stakeholder;
- della predisposizione delle informazioni qualitative e quantitative riportate nel Bilancio;
- dell'istituzione e del mantenimento di adeguati sistemi di controllo interno.

Dott. TIZIANA AUDINO
COMMERCIALISTA

Gli Amministratori sono altresì responsabili della ragionevolezza delle stime e delle assunzioni utilizzate nella predisposizione delle informazioni di sostenibilità.

Responsabilità del Revisore Indipendente

La nostra responsabilità consiste nell'esprimere una conclusione sul Bilancio di Sostenibilità sulla base delle procedure svolte.

Le procedure eseguite hanno incluso, tra l'altro:

- acquisizione della comprensione del modello di business della Società;
- analisi dei processi di raccolta e consolidamento dei dati ESG;
- interviste al management e ai responsabili delle funzioni interessate;
- analisi della documentazione a supporto delle informazioni riportate;
- verifiche a campione degli indicatori quantitativi;
- valutazione della coerenza delle informazioni qualitative;
- verifica della corretta applicazione dei criteri di rendicontazione dichiarati.

Poiché un incarico di assurance limitata comporta procedure meno estese rispetto a un incarico di assurance ragionevole, il livello di sicurezza ottenuto è significativamente inferiore.

Limitazioni intrinseche

Le informazioni di sostenibilità sono soggette a incertezza derivante da:

- utilizzo di stime e assunzioni;
- disponibilità e qualità dei dati raccolti;
- evoluzione delle metodologie di misurazione;
- cambiamenti normativi e interpretativi.

Pertanto, le informazioni riportate potrebbero essere soggette a modifiche in esercizi successivi.

Conclusione

Sulla base delle procedure svolte, non sono pervenuti alla nostra attenzione elementi che ci inducano a ritenere che il Bilancio di Sostenibilità della Società, predisposto secondo i criteri descritti nella Nota Metodologica e facendo riferimento agli ESRS, non sia stato redatto, in tutti gli aspetti significativi, in conformità a tali criteri.

Torino, 08/04/2026

Dott.ssa Audino Tiziana
Revisore Legale dei Conti

