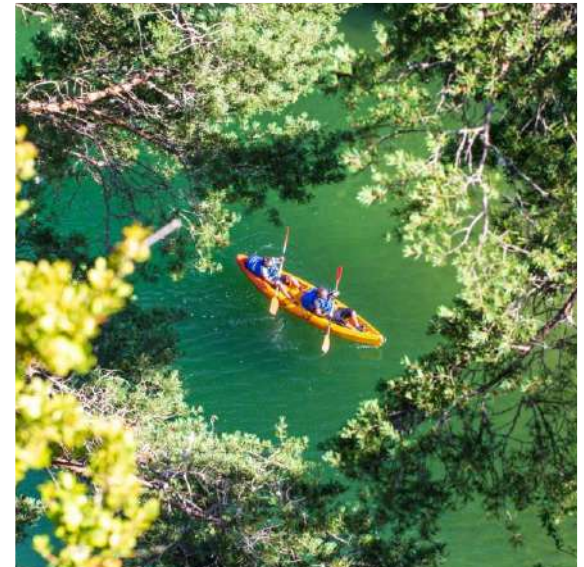


SUSTAINABILITY REPORT

2023



INDEX

Letter to stakeholders

Chapter 1

Our Company

1.1 The identity of the Gattinoni Group	05
1.2 The business model and our chain of value	09
1.3 Our sustainable development strategy	11

Chapter 2

Our approach to

sustainability

2.1 The main stakeholders of the Group Gattinoni	14
2.2 The process of materiality analysis	17
2.3 Our material topics	18

Chapter 3

Environmental protection and respect of natural resources

3.1 Our focus on climatic change	24
3.2 Responsible use of waste and promotion of the circular economy	27

Chapter 4

Our commitment to people	29
4.1 Encouraging people's development	30

Chapter 5

Our governance	34
5.1 Protection of personal data	35
5.2 Quality of services and satisfaction of customers	36

Methodological note	37
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GRI Table of Contents	38
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Letter to stakeholders

Dear Stakeholders,

We are pleased to present our 2023 Sustainability Report, with a particular focus on our commitment to a sustainable business model. 2023 was a year of growth and change for the Gattinoni Group, during which we worked constantly to transform our strategic vision into concrete actions. Sustainability, innovation, and service excellence remain at the heart of our mission, and our 2023 activities reflected our commitment to building a more responsible future.

Vision and strategy

In an ever-changing industry, our vision is to become a benchmark for tourism and events, moving towards responsible practices that respect natural resources and promote sustainable growth. Our strategy for 2023 has placed a particular focus on reducing the environmental impact of our operations and strengthening relationships with partners and customers to deliver unforgettable experiences that respect the planet.

Main achievements of 2023

Reduction of GHG emissions. We have introduced new measures to reduce the environmental impact in our offices, travel and events, with a decrease in waste and an increase in the use of recycled and sustainable materials.

Training programs. We have implemented internal and external training initiatives to promote a sustainability-oriented corporate culture and provided our clients and agencies with tools to improve their awareness and competence in responsible practices.

Development of sustainable partnerships. We have established partnerships with suppliers who share our sustainability values, offering eco-friendly options to our customers and encouraging the adoption of responsible travel practices.

Projects to support local communities. As part of our social vision, we are supporting local initiatives that promote the protection of the territory and the growth of the communities in which we operate.

Challenges faced

As with any process of change, we have faced significant challenges. Resource management and the implementation of sustainable systems require continuous restructuring and major investments. The instability of the economic environment and global uncertainties have sometimes slowed down the adoption of some practices, but we have continued to work with commitment and resilience to keep our sustainability goals at the heart of our decisions.

Future commitments

Looking ahead to 2024 and beyond, we are determined to continue on the path we have embarked on and intensify our sustainability efforts:

Investment in sustainable innovation. We aim to strengthen the use of technologies to reduce our environmental impact.

Expansion of social responsibility projects. We will increase our support to local communities, collaborating with associations and projects dedicated to protecting the environment and improving the quality of life.

Strengthening of corporate culture. We will continue to invest in the training and involvement of our employees to make sustainability a key principle shared by all.

Conclusions

The 2023 Sustainability Report is a demonstration of our commitment to a more responsible future. We are convinced that the value of the Gattinoni Group lies not only in its economic results, but also in our contribution to the protection of the planet and the well-being of communities. With your continued support, we are ready to face the challenges of the future and seize every new opportunity for improvement.

We thank each and every one of you for your support, which allows us to realize our vision of a more sustainable and inclusive world. Together, we can make a difference.



Franco Gattinoni

Chairman of the Gattinoni Group

Chapter 1

Our Company

- 1.1 The identity of the Gattinoni Group
- 1.2 The business model and our value chain
- 1.3 Our sustainable development strategy



The identity of the Gattinoni Group

The Gattinoni Group, a limited liability company founded in **1983** in **Lecco**, is a company operating in the private and corporate travel and event organization sector, with legal and operational headquarters in Milan. The company is 100% controlled by **Franco Gattinoni**, founder and current chairman of the Group. This reality comes to life from the vision of our founder, who made the passion for creating experiences an authentic mission.

Our company offers a wide range of services structured in different divisions to meet the needs of both individuals and companies, but also to guarantee support to travel agencies. The main divisions include the management of business trips, the proposal of trips for tourism purposes, and the design and organization of physical and digital events. The Group has a consolidated presence both nationally, through a network of **Business Travel Centers** and points of sale throughout Italy, and internationally, through the partnership with the Anglo-Dutch global Travel Management group ATPI and with the global **Corporate Travel Management (CTM) network**.

MISSION AND VISION

Our mission is to design and create unique experiences for the customer: stays dedicated to the discovery of Italian excellence, personalized business trips in order to optimize efficiency, conventions or product launches designed for small or large Italian or foreign brands and trips to get in touch with new cultures are just a few examples. Whatever its nature, each project is characterized by meticulous attention to detail, the optimization of resources and the adoption of innovative and creative solutions. Through the constant search for novelty and the quality of the services offered, we aspire to create a lasting impact not only from a professional point of view, but also on an emotional level.

Ours is a vision aimed at grasping the ever-changing needs of **companies and travelers**. The square that distinguishes us symbolizes the coordinates for the path to be taken in order to pursue this goal. This path must be developed in compliance with and under the guidance of our founding values, which form the basis of all the Group's activities, and which include the centrality of people, innovation, creativity and excellence, but also passion, customer satisfaction and reliability.

THE SERVICES OFFERED

Since 1983 we have been offering 360° personalized services for tourism, business travel and event organization. The business is divided into three main divisions: **Gattinoni Travel**, **Gattinoni Business Travel** and **Gattinoni Events**.



Gattinoni Travel

Gattinoni Travel is the division dedicated to the selection and distribution of the Group's 5 product lines, designed to meet a multitude of travel needs and anticipate emerging industry trends:

Dynamic: to build your own journey independently, with individual services or predefined web packages.

Selected: a wide range of seaside and mountain facilities, both in Italy and abroad.

Experience: personalized trips and tailor-made itineraries designed by a team of experts.

Tour: offer of group travel solutions.

Tour operators: travel proposals contracted with the main tour operators.

These products and services are available through a network of stores in Italy and Switzerland and on the gattinonitravel.it e-commerce site. Each proposal complies with the strict quality standards that characterise the Group's identity and guarantees personalised advice to guide customers towards the most appropriate solutions based on their needs. This approach reflects our commitment to responsible tourism, which combines quality of service with responsible management of resources.



Gattinoni Business Travel

Gattinoni Business Travel is the division that deals with the planning and management of business travel. This service is guaranteed by the presence of 7 Business Travel Centers on the national territory in which over 120 expert consultants operate. The range of action is extended beyond national borders thanks to partnerships with the Anglo-Dutch group ATPi and with the global network of CTM - Corporate Travel Management.

Our services are aimed at both companies and agencies:

We support companies in the management of their business trips in all aspects: we guarantee the assistance of a team of experienced professionals and dedicated facilities available 24 hours a day, every day of the week; we provide companies with cutting-edge technologies to simplify bookings and assistance; we ensure access to an internal network of companies, contacts through our partnerships; We provide support in the drafting of analyses and cost saving projects.

We support travel agencies, both IATA and NON-IATA, in planning and booking business trips, through proprietary technologies. This support takes the form of the possibility of offering its customers a wide choice of services at competitive rates, continuous assistance, and the offer of additional ad hoc services.



Gattinoni Events

Gattinoni Events is the division of the Group dedicated to the conception, design and organization of both physical and digital events in all their phases. Attention to people, a personalized approach, the use of technology and attention to detail are central to every project, with the aim of creating experiences that leave a lasting imprint on participants. The team, made up of specialized professionals, ensures the realization of quality events that reflect the reliability and long experience of our company in the sector.

In turn, Gattinoni Events is divided into three divisions:

Live Communication: creation of B2B and B2C events, team building, trade fairs, talk shows in presence, in virtual or hybrid mode, to strengthen the bond between brands and the public.

Healthcare: realization of events for pharmaceutical, biomedical or active companies in the field of dermo-cosmetics, nutrition and health.

Logistics: management, planning and monitoring of the phases that make up the individual events.

The **strengths** that distinguish our services are the **personalization of experiences**, able to satisfy a wide variety of different needs, the design of complete solutions "clear in hand", and the quality of services, guaranteed by the expertise of teams made up of highly qualified professionals.



The business model and our value chain

For over 40 years, the Gattinoni Group has been operating in the **tourism** and **events** sectors both in Italy and abroad. The travel proposals included in our offer can be of various kinds: contracted with the main tour operators and hotel chains, tailor-made through customization, predefined packages, or individual services, such as flight bookings, hotels, or other complementary services.

As far as the events sector is concerned, Gattinoni is responsible for organizing conventions, product launches and specific events for companies. For their implementation and management, the different areas in which the events division is structured come into play.

The Group has a varied network of partners and suppliers, which supports the organization in pursuing its mission of providing high-quality services. The most relevant actors include:

Transport companies	Gadget suppliers
Accommodation facilities, such as individual hotels and hotel chains	Artists, or freelancers in the artistic field
Food services, such as restaurants and catering companies	Accompanying staff
Set-up service providers	Tour operator e destination management company (DMC)
Technical services	Tourist boards

To ensure integrated and responsible management, the Gattinoni Group also collaborates with legal advisors, insurance companies and accountants.

The services provided by these partners can be bought and sold individually or combined

in tour packages, which can be predefined or customized. Downstream of the value chain, the organization collaborates with a widespread network of points of sale, such as Travel Stores, Travel Points, Business Travel Centers and agencies affiliated with the Gattinoni network, as well as various corporate partners. These players are responsible for the effective distribution of the Group's products and services which, combined with personalized advice, support end customers in choosing the solutions that best suit their needs. At the same time, they contribute to the delivery of each activity in line with the high standards of the organization, ensuring that quality is maintained in all operational phases.



Trade associations and partnerships

The Gattinoni Group is a member of some trade associations that represent a point of reference for the organized tourism and events sector. Our membership in these organizations testifies to our commitment to adhering to high professional standards, developing synergies with international partners, fostering networking and sharing common themes, and offering our customers innovative and quality solutions.

Some of these associations are:

FTO (Federation of Organized Tourism): it is one of the main representative associations for organized tourism companies in Italy. The FTO is committed to promoting the sustainable development of the sector, protecting the interests of operators and offering regulatory and strategic support.

Events Club: an organization that brings together the main players in the world of the meeting industry and events in Italy. Being part of the Events Club allows you to Gattinoni to stay at the forefront of industry trends, collaborate with the best professionals and offer customers innovative and memorable solutions for every type of event.

The Gattinoni Group has consolidated its position internationally through a series of strategic partnerships. The collaboration with **ATPI**, an Anglo-Dutch global Travel Management group present in more than 120 countries, is fundamental. This partnership represents a strategic element for the Group, as it guarantees access to a wide network of contacts, cutting-edge technologies and market visibility such as to ensure a significant competitive advantage in terms of customer offering.

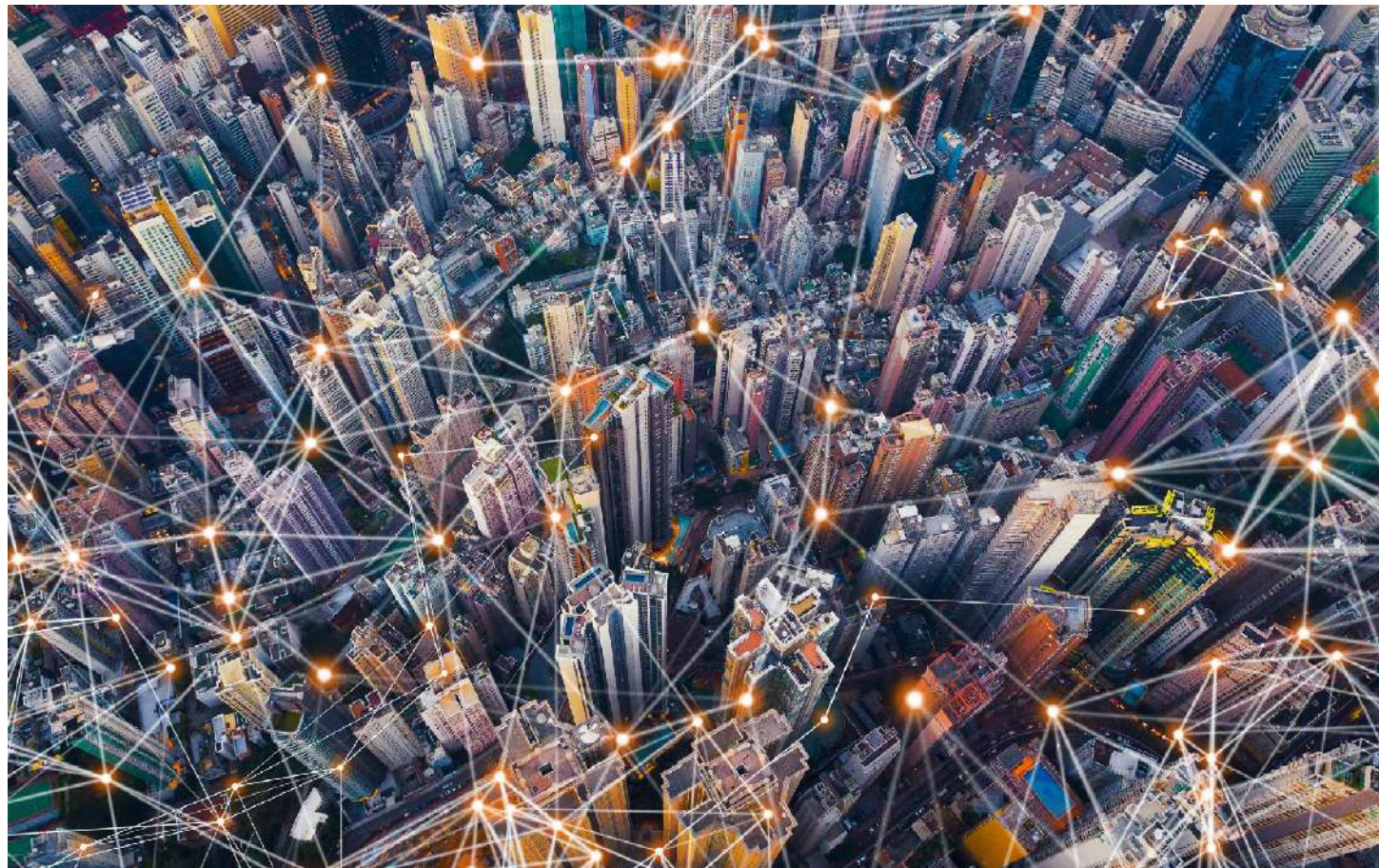
A further important partnership is the one established by **BTEExpert** (acquired by Gattinoni in 2023 and now become Gattinoni Business Travel) with the global Corporate Travel Management (CTM) network.

BTEExpert is a company that became part of the Group in July 2023, following the acquisition of Robintur Travel Group SPA.

CTM's international network relies on the collaboration of over 120 leading companies in the management of travel and meetings globally, allowing the Gattinoni Group to further strengthen its position in the sector through the construction of strategic relationships and the acquisition of local expertise.

The partnership with CTM leads to the presence of the Gattinoni Group in the Radius Travel network, the largest global network of agencies specialized in Business Travel and event organization.

His experience focuses on corporate travel, managing international meetings, creating connections between different cultures and the ability to operate successfully in complex and multicultural contexts.



Our sustainable development strategy

The Gattinoni Group firmly shares the conviction that business expansion cannot be separated from the **protection of the environmental heritage**. With this in mind, the Group is concretely committed to contributing to the creation of a positive impact on the planet, aware of its responsibility to ensure a sustainable future for generations to come. It also recognises the importance of raising awareness and actively involving suppliers and customers on such crucial and sensitive issues, since the collaboration of all actors involved along the value chain is necessary to generate meaningful change.

The decision to undertake a transition towards a more responsible and sustainable management of our business is fundamental for a company that, like Gattinoni, bases its main activity on the organization of events and travel, considering the significant influence that the growing volume of

displacements on natural ecosystems and local communities. Motivated by the desire to be an active part of this change, we are determinedly promoting an innovative vision for the future of travel and events, setting ourselves the goal of revolutionizing the way they are realized. Our sustainability journey began in 2022 thanks to the partnership with the startup Up2You.

With the support of CliMax, Up2You's proprietary technology, the first significant step in this direction was the quantification of the company's carbon footprint according to the rigorous **methodological standards of the GHG Protocol**. The calculation of greenhouse gas emissions, which began with an analysis of Scope 1 and 2 (i.e. the Group's direct emissions), will be extended to Scope 3 from 2025. This figure is particularly significant in the Group's operating context, especially that of travel, given the vast extent of their impact and the consequent difficulty in recording it in full. This future expansion of the emissions reporting perimeter highlights Gattinoni's concrete commitment to accurately and transparently monitor all its impacts, with the aim of implementing timely solutions aimed at minimizing them.

Closely linked to the emission calculation activity is the definition of a decarbonisation strategy for the Group. It has as its priority objectives the identification of the most impactful operations and the adoption of concrete solutions to reduce and mitigate their effects. The latter include the support and implementation of projects in different regions of the world, intended to offset the Group's emissions through the capture or non-emission of CO₂. These projects, certified according to the VERRA and Gold Standards, include both nature-based initiatives, which aim to preserve natural ecosystems, and technology-based initiatives, which involve the use of advanced technologies to reduce environmental impact. Specifically, 48% of the projects supported by Gattinoni concern forest preservation, 45% renewable energy, and 7% reforestation.

Up2You's use of blockchain technology for the management of carbon credits guarantees maximum traceability of transactions, in line with the principle of transparency that the Group intends to pursue. By supporting these projects, Gattinoni contributes significantly to the pursuit of the various sustainable development goals. Concrete examples of this global commitment are the protection of biodiversity and the creation of jobs for local populations, as well as the support of rural communities in the transition to more sustainable energy solutions.



The main activities subject to offsetting emissions include events and travel:

Up2You supports Gattinoni in quantifying the CO₂ emissions associated with a series of events, in the subsequent offsetting of these emissions and in communicating the related commitment, actively involving the participants. A significant example is represented by Gattinoni's stand at TTG, the international tourism fair, made carbon neutral in 2023 and 2024 thanks to the carbon offsetting projects supported by the Group.

From 2023 Gattinoni offers an exclusive selection of "**Sustainable Travel**". Up2You takes care of estimating the emissions generated by each trip for each individual and the Group undertakes to compensate them by joining certified projects.

Starting from 2022, Gattinoni actively encourages its corporate customers to adopt sustainable solutions for events and business trips, supporting them in the process of offsetting their environmental impact, with the aim of making these activities carbon neutral.

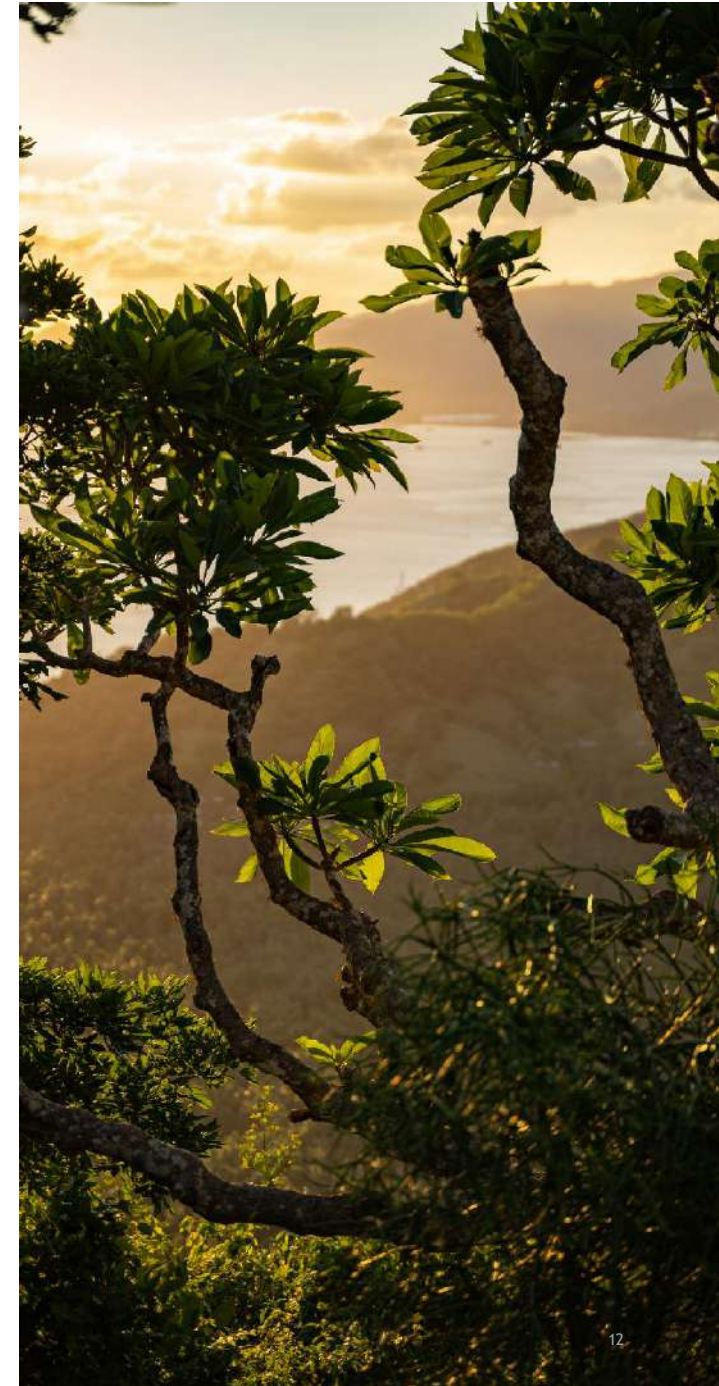
By 2025, Gattinoni Events aims to obtain **ISO 20121** certification, the international standard for sustainable event management. Through this certification, the company intends to strengthen its commitment to reducing the environmental impact of the events organized, while promoting their inclusiveness and accessibility.

Further demonstration of our tangible commitment to sustainable development is our participation, in 2023, in PlaNet Green Cup, a challenge between companies on sustainability issues promoted by Up2You. This initiative has offered our team the opportunity to deepen their knowledge and skills on the most relevant and urgent issues in the environmental field. Joining this event testifies to the Group's proactive approach to reducing its ecological footprint, as well as spreading greater awareness

among its stakeholders, inviting them to take part in the transition to a more responsible business model.

In line with the company's sustainability objectives, the Gattinoni Group adheres to the **SAF Corporate program of Air France and KLM**, actively contributing to accelerating the use and production of Sustainable Aviation Fuel (SAF). This fuel, produced from renewable sources such as used cooking oil and agricultural residues, is the main tool available to airlines to significantly reduce CO₂ emissions in the short to medium term, consequently reducing the environmental impact of the sector.

In fact, it is estimated that SAF is able to reduce CO₂ emissions by **at least 75% at source**, although its availability on a large scale is still limited. The sustainability path undertaken so far by the Group testifies to Gattinoni's genuine dedication not only to reducing its corporate impact, but also to generating positive effects that extend far beyond the company's goals, both environmentally and socially. The voluntary drafting of the first Sustainability Report testifies to Gattinoni's intention to formalize its commitment to sustainability and lays the foundations for a structured and transparent approach to future communications in this area.



Chapter 2

Our approach to sustainability

- 2.1 The main stakeholders of the Gattinoni Group
- 2.2 The process of materiality analysis
- 2.3 Our material topics



The main stakeholders of the Gattinoni Group

Stakeholder **engagement** is a central element in a company's sustainability strategy and long-term success. This process not only contributes to the definition of business priorities, but also promotes the creation of shared value, connecting the needs, expectations and interests of all the actors involved. An inclusive and continuous approach to dialogue with stakeholders allows you to identify opportunities for innovation and mitigate risks, while promoting transparency and trust. The inclusion of stakeholders makes it possible to identify potential problems, needs and requirements of business stakeholders, gathering different points of view on the approach adopted by the Gattinoni Group to generate **economic, social and environmental** value.

The most relevant actors – individuals, groups or organizations – who have a direct or indirect interest in our activities were **divided into 13 different categories** and evaluated using the criterion of influence-dependence. In addition to internal and external stakeholders, we have also decided to consider those silent entities that, despite not having a direct voice or an active role in business operations, could offer hidden insights, allowing the Gattinoni Group to obtain a more complete representation of the external context.

Through an **interactive workshop** involving managers and representatives of our company departments, key stakeholders were identified, subsequently evaluated through a voting procedure based on the **influence-dependency** criterion. The first assesses the ability of each stakeholder to influence the objectives and decision-making processes of the Gattinoni Group, while the second considers the extent to which the stakeholder is influenced by our operations. Based on the results of the votes, the identified stakeholders were arranged along the two axes of a matrix representing the degree of influence and that of dependence. The four quadrants represented by the matrix correspond to the different communication approaches that the Gattinoni Group will be able to adopt to involve its main stakeholders in the path of sustainability integration.

INTERNAL	LOCATIONS	SILENT
Managers and administrators	Corporate	Local ecosystems
Dependent	Private customers	
Internal collaborators	Competitor	
Property	Media Business	
	Partners	
	Suppliers	
	Affiliated agencies	
	Associated agencies	

MATRICE INFLUENZA - DIPENDENZA DEL GRUPPO GATTINONI



The position of stakeholders within the matrix is an indication of the most appropriate actions to be taken towards them:

Engage at all times: These stakeholders are likely to have a significant influence on decision-makers and our reporting activities. It is essential to maintain constant communication with them in order to effectively manage their expectations

Keeping satisfied and involved in processes:

These stakeholders must be constantly informed about the progress of the reporting project, as they hold significant power. It is crucial to handle them with caution, as their discontent could result in a negative impact on business operations

Consider needs:

It is necessary to keep these stakeholders properly informed and ensure regular communication so that no major problems arise. They can often provide valuable insights and assistance regarding the company's projects and initiatives

Monitor and inform:

Monitoring these stakeholders allows the company to maintain contact, although in this case it is not strictly necessary to devote excessive time and energy to communication.

This categorization allows us to develop an effective stakeholder engagement plan, outlining how their needs and concerns will be addressed, and how their expectations will be managed. The Gattinoni Group will be able to use this matrix as a reference point to build communication strategies regarding its commitment and objectives for progressive involvement in future projects.

Stakeholder feedback is essential to obtain valuable information on the effectiveness of our actions. In addition, they can support the Gattinoni Group in the selection of material environmental, social and governance issues on which the company has, or could have, both positive and negative impacts.

For this first sustainability reporting exercise, our company has decided to involve its internal stakeholders (owners, managers and directors, employees and internal collaborators) to carry out an assessment of the potential topics to be included in this report.



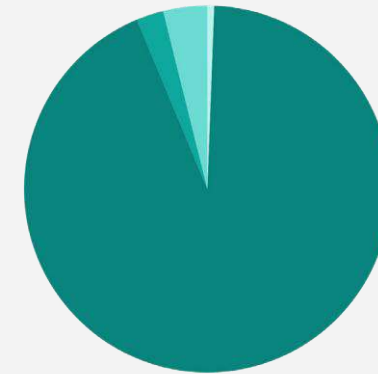
The process of materiality analysis

In the context of sustainability reporting, **materiality analysis** plays a crucial role in identifying and prioritizing the sustainability issues that are most relevant to our business and our stakeholders. This assessment ensures that ESG priorities are integrated into the company's strategy, turning it into a long-term success factor rather than a side hustle. In this way, the Gattinoni Group is able to allocate human and economic resources more efficiently, to actively understand and address the concerns and expectations of its key stakeholders. As a key element in the preparation of our Sustainability Report on a voluntary basis, we have adopted the reporting standards defined by the **Global Reporting Initiative (GRI)**, the most recognized and widely used framework globally for sustainability reporting.

The process that led the Gattinoni Group to the selection of its material themes was carried out as follows:

Context analysis: In this initial phase, we reviewed our core business processes and analyzed the organization's existing sustainability mission, values, strategies, and practices, in order to align the materiality analysis with our company's goals. In addition, we have benchmarked and studied social and environmental trends in our industry to gain a broader understanding of the most common sustainability topics.

Assessment of impacts: At this point, internal stakeholders were involved in assessing material topics based on their level of relevance through a survey. The latter asked to assess the significance of each issue based on the company's ability to generate impacts related to it. The graph below shows the distribution of stakeholders who responded to the survey



● **93% Dependent** ● **4% Property** ● **2% Manager or Administrator**
 ● **1% Internal collaborator**

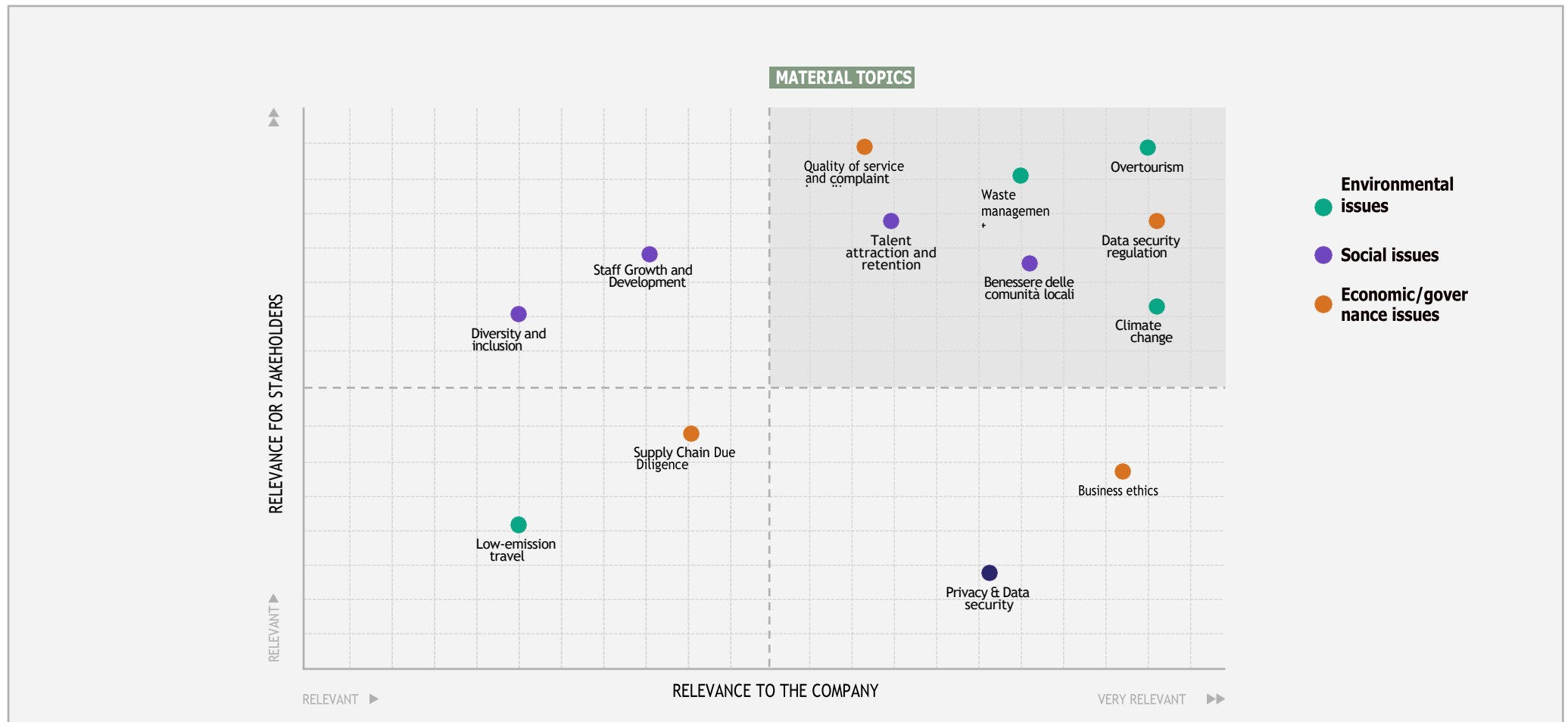
Prioritisation of the most relevant themes: in this final phase, the impacts were grouped into the potentially material themes, in order to assign an overall score to each of them. After defining a materiality threshold as required by the GRI standards, the topics with the highest ratings were validated as the main ESG areas that the Gattinoni Group should have considered in reporting on its performance.

Once the set of primary material themes has been assessed, each has been assigned one or more Sustainable Development Goals to align our efforts with a globally recognized framework for addressing critical global challenges. This step not only demonstrates the organisation's commitment to contributing to international sustainability goals, but also strengthens the transparency and credibility of our sustainability reporting.

Our material topics

The final stage of our materiality assessment was supported by the materiality matrix which helps to prioritise actions and resource allocation, ensuring that the most critical issues receive the required attention. All topics that may be relevant to our company have been mapped according to their relevance to the group and its stakeholders by reworking the results of the workshop on the one hand and the results of the survey on the other. This graphical representation facilitates the decision-making process











highlighting the areas where the Gattinoni Group's operations most significantly intersect with the concerns of its stakeholders, thus aligning business objectives with their expectations. Thanks to the materiality matrix, we can clearly show stakeholders how their considerations influence the company's sustainability agenda which will be based on the most significant material themes located in the top right quadrant.




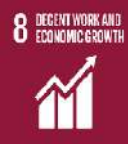


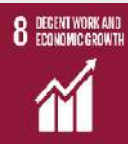

The topics represented provide an objective view of the Gattinoni Group, considering its business model and the context in which it operates. The following table summarises the material topics selected, specifying the relative positive and negative impacts that the company generates or can generate with reference to the specific topic.

For each negative impact, there are various mitigation actions and procedures described in the respective sections of this report. Similarly, for every positive impact, the company undertakes a series of activities to enhance the benefits and ensure effectiveness in a long-term perspective.





Selected environmental themes and reference SDGs

SDG	MATERIAL THEME	IMPACT	TYPE OF IMPACT	SIGNIFICANCE	DESCRIPTION
	Climate change	Positive	Mitigation of the contribution to climate change		Offsetting the emissions generated by the organization's activities by supporting certified projects developed to combat climate change (e.g. restoring degraded natural ecosystems).
		Positive	Reducing emissions		Reduction of emissions associated with the activities (direct and indirect) carried out by the organization.
		Positive	Achieving water neutrality		Direct support for certified initiatives that provide access to drinking water in drought-stricken countries in order to balance water consumption related to the organization's activities.
	Waste management	Positive	Supporting the circular economy		Implementation of separate waste collection in all locations to support the circular economy.
		Negative	High amount of waste generated during events		Generating large amounts of waste during the organization's events and any inappropriate disposal can generate negative effects on the environment.





Selected social themes and SDGs

SDG	MATERIAL THEME	IMPACT	TYPE OF IMPACT	SIGNIFICANCE	DESCRIPTION
  	Talent attraction and retention	Positive	Work-life balance	●●●●○●	Implementation of smart working and corporate welfare programs, helping employees to better balance work and personal life.
		Negative	Reduced staff motivation	●●●●○●	Unstructured professional growth plans that lead employees to feel demotivated and undervalued.
		Negative	Burnout episodes	●●●●●●	Prolonged or excessive work-related stress that negatively affects employees' physical, emotional, and mental well-being.
  	Well-being of local communities (pt. 1/2)	Positive	Economic development of communities	●●●●○●	Creation of business and employment opportunities in corporate offices and tourist destinations, contributing to the economic and social development of host communities.
		Positive	Increasing the well-being of local communities	●●●●○●	Support for local initiatives that support communities and help improve the quality of life of residents.

Selected social themes and SDGs

SDG	MATERIAL THEME	IMPACT	TYPE OF IMPACT	SIGNIFICANCE	DESCRIPTION
  	Well-being of local communities (pt.2/2)	Positive	Supporting vulnerable communities		Support for social projects through non-profit organizations (NPOs) promoting social well-being and addressing the needs of communities.
		Negative	Deterioration in the quality of life for women Local communities		Overtourism in certain destinations can lead to increased cost of living, overcrowding, damage to cultural sites, overloading of public services and lifestyle changes.

Selected economic/governance themes and reference SDGs

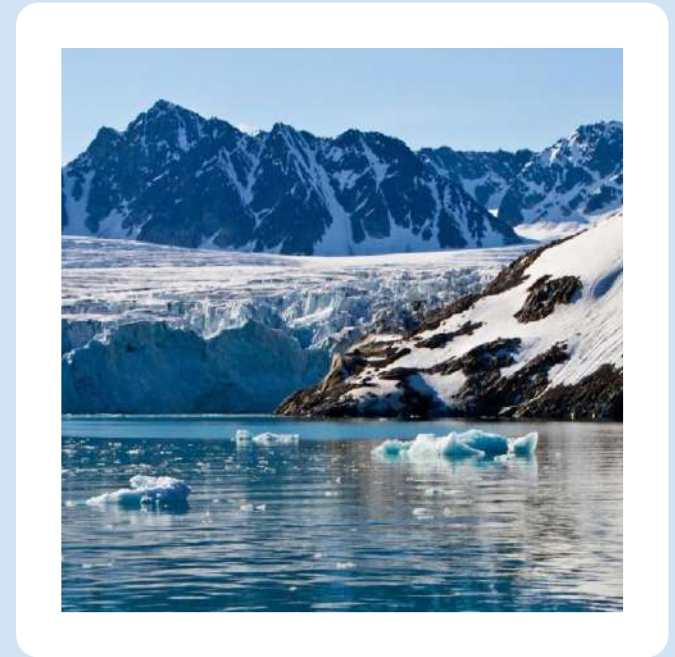
SDG	MATERIAL THEME	IMPACT	TYPE OF IMPACT	SIGNIFICATIVITÀ	SIGNIFICANCE
 	Quality of service and complaint handling	Positive	Customer care and satisfaction	●●●●○	Availability of a 24-hour customer service to manage emergencies and ensure continuous and reliable support.
		Positive	Improved quality of service for events	●●●●○	Introduction of a customer service dedicated to the organization of events.
		Negative	Inconvenience caused to customers	●●●●●	Possibility of receiving complaints or negative reviews regarding the organization and success of the trips.
 	Data security regulation	Negative	Violation of confidential information	●●●●●	Inadequate privacy management exposing the organization to data breaches.

Chapter 3

Protection and respect for the Natural resources

3.1 Our focus on climate change

3.2 Responsible use of waste and promotion of
the circular economy



Our focus on climate change

The Group's activities exert a limited influence on the mitigation of the impacts on climate change. This circumstance is intrinsically linked to our nature as intermediaries, as a service company that depends on partner companies. Our contribution takes the form of a preference for suppliers and partners whose values and sustainability objectives are aligned with those of the Group. In order to make a tangible contribution to **the mitigation of environmental** impacts, the company has implemented a number of initiatives, including offsetting CO₂ emissions, adopting separate waste collection systems, and reducing the use of plastic, promoting the use of water dispensers.

Water management

Within the organization, water is mainly used for personal use (direct consumption, hand hygiene and drainage). To limit the consumption of the same in plastic bottles, dispensers with filters connected directly to the municipal water network have been introduced. Considering the type of activity carried out, the company's consumption of water has no specific and substantial impact on the environment.

Emissions reporting

The Gattinoni Group, for the first time in 2022, has decided to make its greenhouse gas emissions count in accordance with the guidelines of the GHG Protocol, a widely recognized global reference used to calculate and report greenhouse gas emissions by companies and institutions. This choice is critical to understanding and managing the climate impact of our operations. Emissions are classified into three main categories: direct emissions from activities under the company's operational control

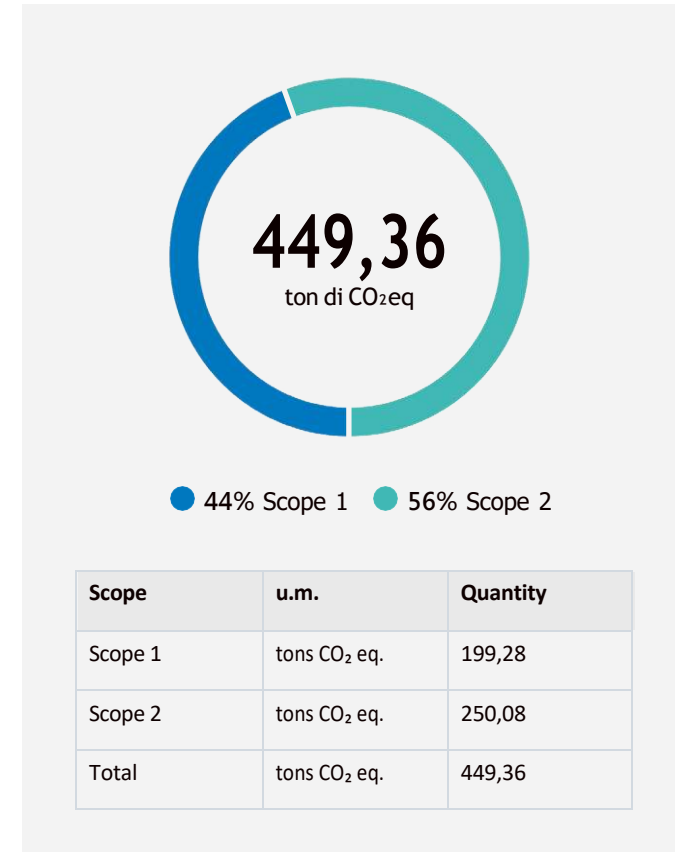
(Scope 1), indirect emissions associated with the purchase of electricity (Scope 2) and indirect emissions generated along the corporate value chain, both upstream and downstream (Scope 3).

Gattinoni has quantified its **Scope 1 and Scope 2** emissions to gain insight into its impact on climate change, which allows it to identify critical areas and develop effective strategies to mitigate environmental impact. The main objective of this analysis is to establish a solid basis for a clear and transparent path to decarbonization, to be achieved in the near future, by constantly improving the company's environmental performance. This commitment not only reinforces the Group's responsibility towards environmental sustainability, but also responds to the growing expectations of stakeholders, who demand greater transparency and accountability in the management of climate issues. The emissions inventory is therefore a key element in aligning with international standards and actively contributing to global efforts to address and combat climate change.

For the calculation of our carbon footprint, we were supported by Up2You and monitored the greenhouse gas emissions generated by the company's activities.

The calculation was processed using primary data from accurate measurements, such as electricity and natural gas bills, or from surveys carried out and shared with the various data owners to collect the necessary information. To confirm the authoritativeness of our calculation, the CliMax platform has been validated by RINA, which has certified its compliance and correctness with respect to the **GHG Protocol standard**.

The total greenhouse gas emissions related to the activities of the Gattinoni Group for 2023 are shown in the following table:



The image shows a summary of greenhouse gas emissions for Scope 1 and Scope 2, expressed in tonnes of CO₂ equivalent. The analysis shows that **Scope 2** emissions make up the majority, accounting for **56% of the total**, while **Scope 1** emissions amount to **44%**.

Scope 1 emissions

In the reporting period, the company generated a total of 199.28 tonnes of CO₂ equivalent from direct sources. Most of these emissions come from the use of natural gas (70%), followed by the use of refrigerant gases (22%) and fuel for company vehicles (8%). The table below shows the breakdown of direct Scope 1 greenhouse gas emissions.



● 70% Natural gas ● 22% Refrigerant
● 8% Company vehicle fuel

Source	u.m.	Quantità
Natural gas	ton CO ₂ eq.	139,36
Refrigerant gases	ton CO ₂ eq.	44,72
Company vehicle fuel	ton CO ₂ eq.	15,20
Other direct consumption	ton CO ₂ eq.	0
Total	ton CO₂ eq.	199,28

Scope 2 emissions

The calculation of emissions for Scope 2 can be carried out in two ways:
Location based: considers an average emission factor for the electricity consumed, calculated on the basis of the national energy mix with respect to the country in which the company operates (Italy).

Market-based: it takes into account the amount of energy from renewable sources purchased directly by the company, as long as it is certified by the GSE through the issuance of a certificate of origin.

For the results of the overall emissions, Scope 2 emissions calculated with the market-based approach to enhance the use of 100% renewable energy from various Gattinoni Group sites are considered within this study. The following table shows the result of the Gattinoni Group's GHG emissions related to the Scope 2 category according to both approaches.

Datum	u.m.	Quantity
Indirect energy emissions <i>Location based</i>	ton CO ₂ eq.	299,65
Indirect energy emissions <i>Market based</i>	ton CO ₂ eq.	250,08

Offsetting emissions

Offsetting emissions is a solution to balance unavoidable greenhouse gas emissions by actively contributing to the fight against climate change. This approach is implemented through support for certified projects capable of absorbing or avoiding an equivalent volume of CO₂ emissions. These projects can take different forms, for example through the reforestation of degraded areas, the protection of forests threatened by deforestation or the development of renewable energy generation plants in regions where the energy mix is heavily oriented towards fossil fuels.

The Gattinoni Group offset emissions from natural gas and electricity consumption for the 2022 reporting year as well as those generated by numerous events and stands organized during the last 3 years. This commitment resulted in the offsetting of a total of **302** tonnes of CO₂ equivalent.



The following are some of the projects supported by Gattinoni:

RIMBA RAYA BIODIVERSITY RESERVE

The project creates a "buffer zone" over the entire extension of the eastern border of the Indonesian national park, protecting it from the continuous expansion of industrial areas. Verra, the body that certified the project, has awarded Rimba Raya the SDG VISTA (Sustainable Development Verified Impact Standard) certification. The latter is only achieved when the project contributes to the achievement of all 17 SDGs.



FSCECP HYDROELECTRIC POWER PLANT

The project reduces CO₂ emissions and at the same time contributes to Brazil's regional and national sustainable development goals. The energy generated by this initiative replaces the use of fossil fuel thermal plants normally used to meet the growing energy needs of the region.



BOYABAT HYDROELECTRIC POWER PLANT

A renewable hydroelectric project that has been conceived and planned to be built on the Kızılırmak River, in the jurisdiction of Sinop. Thanks to this initiative, the area's emissions have decreased dramatically, allowing the entire region to benefit from 100% renewable energy.



THE ENVIRA AMAZONIA PROJECT

The project is located in the province of Acre, in the western area of the Amazon rainforest bordering Peru. Envira Amazonia allows the annual capture of 1.2 million tons of CO₂ while preserving 200,000 hectares of forest. The project has provided access to education for children in need and built new sanitation infrastructure in villages adjacent to the forest.



GUANARÉ FOREST PLANTATION PROJECT

A reforestation project developed in Uruguay. Supporting this project allows the creation of additional co-benefits, such as rural development of the area and education. Guanaré has allowed the planting of more than 7.4 million trees, reforesting the degraded grasslands.



KATINGAN PEATLAND RESTORATION

Developed to protect an area of 150,000 hectares while preserving the natural ecosystem that annually captures 7.5 million tons of CO₂. The initiative protects one of Indonesia's last peatland forests by protecting biodiversity, particularly endangered species such as orangutans.



Overall, the projects supported by the Gattinoni Group touch on all 17 Sustainable Development Goals, contributing, in addition to combating climate change, to issues such as the fight against inequalities, the improvement of the quality of life of the communities involved, access to education and the protection of biodiversity.

Responsible use of waste and promotion of the circular economy

The Gattinoni Group pays particular attention to the issue of the circular economy and, connected to this, to the responsible use of waste.

The waste produced is mostly paper, so we try to reduce our impact by setting ourselves the goal of rolling as little paper as possible. Specifically, the waste generated derives mainly from:

Printing on paper for sending (where specifically requested) travel documents

Account statements/estimates in Excel format

Checklist of participants

Paper material for use by travel companions

Customer/supplier contracts

Other types of waste produced daily by employees in offices and agencies include plastic, organic waste from food consumed in the office, and undifferentiated waste. Examples are keyboard batteries and various stationery, as well as waste related to prints, to be precise toners.

The Gattinoni Group provides for the separate collection of waste according to the provisions of the **Municipalities** where the **Companies are located and the Travel Stores**. Employees are required to comply with the same municipal regulations in the individual countries where events are held.

Bulky materials

on the other hand, such as chairs and desks, are subject to disposal operations outside the company site.

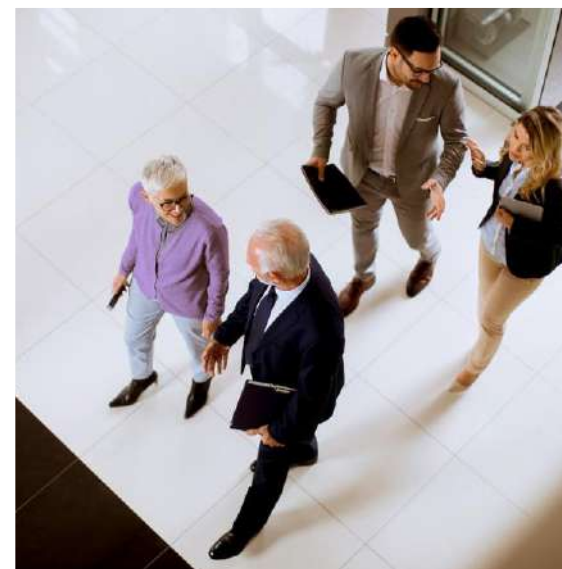
While the company is committed to implementing circular economy practices, a Group-wide quantification of the weight of waste is not currently available. This is due to the difficulty encountered in finding the relevant information. As a result, it was not possible to monitor waste during the reporting period.



Chapter 4

Our commitment to people

- 4.1 Encouraging people's development
- 4.2 Interaction with local communities



The **employees** of the Gattinoni Group are competent, motivated and passionate people, who make it possible to create unique experiences every day. With professionalism and an innovative approach, they overcome every challenge to guarantee excellent results.

Our professionals are selected for their experience, passion for work and ability to listen to the needs of customers, offering **tailor-made** and **excellent** solutions. Attention to detail, dedication, planning and creativity are the shared values that guide our team in creating unforgettable experiences. The Group's employees are hired under different types of contracts, including permanent, fixed-term, full-time and part-time contracts. In addition, there are 49 laboratories which, although not directly employed, carry out work activities under the control of the organisation. These collaborators work mainly in the commercial sector, focusing on business development related to events, business travel and the affiliation of travel agencies.

During the reporting period, there were no major changes in the number of employees.

	Men	Women	Total
Number of permanent employees	113	617	730
Number of fixed-term employees	10	32	42
Number of employees working hours not guaranteed	/	/	/
Number of full-time employees	119	579	698
Number of part-time employees	4	70	74

	Men	Women	Total
Total number of employees	123	649	772



Encouraging people's development

The Gattinoni Group recognises staff training and development as strategic elements to promote **professional growth** and create a **stimulating and dynamic work environment**. The importance attributed to training is reflected in the development of human resources and the central role it plays in the business context, whether it is compulsory or optional. The location of offices in various Italian cities limits the organization of training activities in attendance. For this reason, the Group has chosen to adopt online training as the main tool to enhance employees' skills: mandatory training is in fact provided to all employees through a dedicated platform.

In 2023, a total of **606 employees** participated in training courses, highlighting the significant involvement of company personnel in this activity and confirming the strategic importance attributed to it. Specifically, men received an average of 16 hours of training, while women benefited from an average of 26 hours. This figure reflects a broader investment in training aimed at female staff, aligned with the objective of ensuring inclusive professional growth.

On the other hand, considering the distribution of training hours by professional level, in the same year a total of 64 hours were provided to managers, 1506 hours to middle managers, and 13436 hours to white-collar workers, divided into the various levels. These numbers highlight the company's commitment to developing the skills of all its resources, with particular attention to the involvement of the most operational roles.

The training programs are differentiated according to the sector in which the resources are placed. In addition, training activities are periodically carried out on specific topics requested by individuals

Departments. These include courses on the use of air or rail booking systems, those on the use of internal booking platforms (such as Passepartout or MICE), as well as on tools such as Excel and PowerPoint.

The evaluation of performance and professional development is carried out at the end of the probationary period and fixed-term contracts for the purpose of permanent inclusion in the workforce. We are preparing a periodic evaluation system, which is expected to be implemented from the second half of 2025.



Interaction with local communities

The Gattinoni Group's attention to people extends beyond its employees, actively involving the **local communities** with which the organization interacts and dialogues in the context of the various businesses.

In the organization of each of our events/trips, both in Italy and abroad, we establish a direct relationship with the local population, involving different professionals to support the activities. These include all hotel staff, staff employed in catering, staff dedicated to meeting rooms and

catering services, staff in charge of transfers by bus and private car and assistance staff at airports. We also collaborate with local organizations for the realization of team building activities, making use of the support of guides, assistants, entertainment staff, artisans, cooks and artists. Finally, we work with technicians specialized in service (audio, video and lighting) set-ups / scenographies for the realization of our events. Although contact with local communities is significant, the company does not carry out assessments of the social impacts deriving from its activities, as it lacks both an organized structure and an office dedicated to this purpose. However, the Group is aware of a number of negative impacts generated by its operations in certain geographical areas, such as overtourism, child exploitation and undeclared work.

In relation to the phenomenon of overtourism, the company has the choice of customers towards destinations or periods that allow to mitigate this problem. Similarly, the organisation of events commissioned by third parties, including dates and venues, is not under the Group's direct control. Where possible, the company is committed to promoting transport solutions with low environmental impact, promotes the use of compostable or plastic-free materials and offers travel documents in electronic format instead of paper. During the current reporting year, the Group did not collect data on this issue or identify specific KPIs that would allow it to assess the impact of its activities on this issue. Since overtourism remains a material issue, we are committed to working on a plan to define objective and functional metrics for the evaluation of this impact. With regard to phenomena such as child exploitation and the irregular use of labour, however, Gattinoni is committed to

to actively oppose them. His first action in this regard was the approval of a code of ethics with rules of conduct aimed at employees, customers and suppliers. Particular attention is paid to the latter: the company is in fact preparing a supplier register, accompanied by specific KPIs, in order to identify strategic partners aligned with the Group's values with which to start a sustainability path. Large-scale events, such as those related to international sporting events, can generate significant impacts on local communities. By way of example, in 2023 we organized the **away match of the F.C. International in Istanbul** on the occasion of the final of the Champions League. This event had significant positive effects on the Turkish community in terms of economic growth, media impact and tourism. At the same time, the Group has also identified negative impacts related to the same, such as city traffic congestion and changes to the road network.

At the moment, no official policies have yet been adopted for the management of this material issue and no specific documentation has been drawn up in this regard. However, we are committed to minimizing our impact both on an environmental level, by promoting sustainable practices among our employees - such as compliance with local regulations on separate waste collection, responsible consumption of water resources and energy saving - and on a social level, helping to generate tangible benefits for the communities with which we come into contact.



Onlus - A World of Friends

In the Group's vision, taking care of people means embracing a broad and articulated commitment, which includes solidarity with the most vulnerable sections of the population. This commitment takes the form of economic support for numerous social projects.

Since 2005, through the **association Un Mondo di Amici Onlus**, the Gattinoni Group has been actively dedicated to initiatives that aim to improve various aspects of society.

From 2005 to 2016 he contributed to the construction and maintenance *of the Benedict Medical Center in Uganda*, built in Luzira on an area owned by the Archdiocese of Kampala (South Uganda) and entrusted to the Emmaus Foundation, managed by Father

John Scalabrini. The aim of the project is to allow access to medical care to the inhabitants of a country tormented by civil war.

Currently, the projects supported focus on three fundamental areas: training, inclusion and mobility, promoting a positive and lasting impact in communities.

The Gattinoni Group supports the educational path of two students in **Kenya** in collaboration with **the Karibujua Association**, which is involved in the development of education in three remote regions of the country. Karibujua promotes the right to education and cultural exchange as fundamental tools to improve people's lives,

selecting and rewarding deserving students with scholarships that cover all the expenses necessary for the four years of high school.

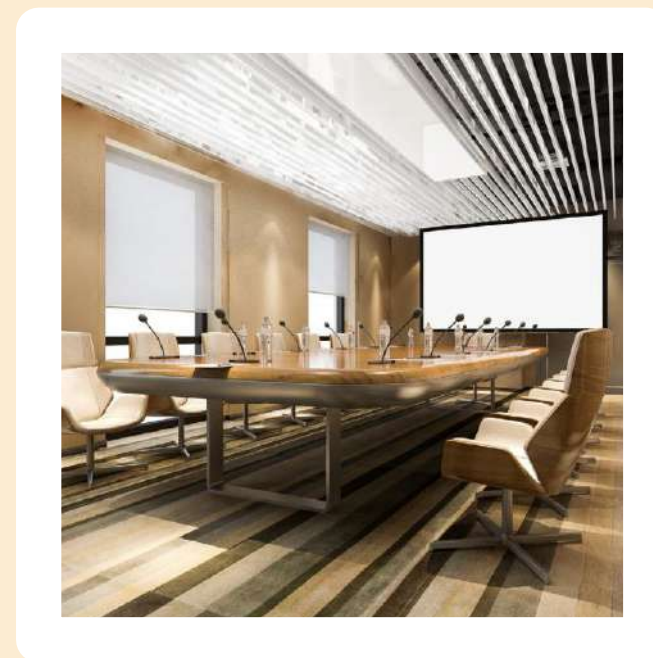
The Gattinoni Group confirms its commitment to inclusion and diversity, values central to its corporate vision. In this perspective, the company supported the 2023 edition of the project "**In the Footsteps of Francis – Walking for accessibility and peace**" of the Free Wheels association, a journey through the Marche, Umbria and Lazio that involved a dozen participants with reduced mobility.



Chapter 5

Our governance

- 5.1** Protection of personal data
- 5.2** Quality of services and customer satisfaction



At the top of the organization is the **Board of Directors (BoD)**, chaired by **Franco Gattinoni**, founder of the company, supported by a vice president and three other members. The Chairman, who is currently involved in strategic choices and daily operations, plays a key role in defining the company's direction.

The governance structure also includes four committees: the Group Committee and the **Travel, Business Travel** and **Events** Committees, each composed of a Chairman, a Chief Executive Officer and other members, representing the main business areas and transversal functions.

Corporate governance members are responsible for strategic and operational decisions related to their areas of expertise.

In addition, they actively participate in decision-making processes that influence their departments, whether in specific areas such as IT, HR, administration or communication, or in cross-cutting issues of corporate relevance.

Below is the breakdown of the members of the Board of Directors and internal committees.

	Board of Directors	Other internal committees
Total members	5	16
Executive members	3	16
Non-executive members	2	0
Independent members	0	0
Men	3	9
Women	2	7
Other Gender	0	0

The members of the Board of Directors and committees are selected by the Chairman, giving priority to specific skills and the degree of involvement in the various business areas.

Sustainable development is embedded in the company's core values, with each business unit committed to initiatives aimed at managing the economic, social and environmental impacts of the company's activities. In collaboration with the Human Resources department, actions are carried out to raise awareness and **involve employees on ESG issues**.

The management of sustainability impacts is coordinated by the General Affairs and Compliance Office and the Marketing and Communication Department, which are responsible for collecting and verifying information from the various company divisions in relation to economic, social and environmental aspects. These offices are also responsible for approving data on material topics. On a monthly basis, an update is conducted on the progress of the projects, with timely documentation of the results through the minutes.



Protection of personal data

The **protection of personal data** is a priority for Gattinoni, both to ensure compliance with current regulations and to ensure the protection of the personal data of all subjects with whom the organization interacts. The lack of complaints, both from third parties and regulatory bodies, and the absence of cases of breach or loss of customer data during 2023, testify to the Group's genuine commitment to pursuing this material issue.

In order to ensure the proper management of the issue and its formalization, the company has adopted a "**personal data breach**" or "**data breach**" policy. It identifies three categories of breaches: confidentiality (disclosure of or access to personal data), integrity (alteration of personal data), and availability (loss, inaccessibility or destruction of personal data).

This policy does not only apply to employees and collaborators, but also extends to any third party that processes personal data of which the company is the owner. When a violation occurs, there is an obligation to notify the competent Supervisory Authority without undue delay by the data controller. In addition, the list of actions that managers must implement when the need arises, and any sanctions resulting from inadequate management of the procedure, such as disciplinary measures and contract terminations, are defined. The adoption of a structured and formalized procedure for the management of the risks associated with data breaches, combined with the presence of dedicated figures, such as the Data Protection Officer, guarantees effective compliance with the same and ensures the protection of sensitive data.

To raise awareness of the importance of **privacy** and data protection by the organization, Gattinoni disseminated the aforementioned policy to all employees during the reporting period. In addition to this, staff training courses in the privacy field were offered, with the aim of actively involving people on the subject.

These practices strengthen the image of a transparent and accountable company, whose constant commitment to data protection helps to consolidate relationships of trust with all stakeholders.



Quality of service and customer satisfaction

The Gattinoni Group attaches great importance to the **quality** of the **experiences offered** to its **customers**, considering it a key element in business decisions.

This focus reflects the company's strategic vision to meet the evolving needs of companies and travellers, with the aim of establishing a lasting emotional bond with them.

To this end, the Group has implemented a **feedback system** aimed at collecting useful information to continuously improve the service offered. At the end of each event or trip, the customer is given a satisfaction survey, either on paper or with a link to fill in online.



Methodological note

This Sustainability Report represents the tool through which the Gattinoni Group voluntarily communicates to all stakeholders its management practices, policies, performance and future commitments regarding non-financial aspects. The report provides an overview of the main impacts generated in the environmental, social and governance fields, through the reporting of both qualitative and quantitative information and indicators. These aspects contribute to creating added value both for the people of the Gattinoni Group and for the communities in which the company operates.

To offer a timely and quantitative representation of performance, the document has been prepared with reference to the "GRI Sustainability Reporting Standards", established by the Global Reporting Initiative (GRI). The current Sustainability Report uses the most recent versions of the GRI standards, including the 2018 additions and the GRI 1, GRI 2 and GRI 3 published in 2021.

The drafting and structuring of this document for the period from 1 January 2023 to 31 December 2023 (FY 2023) have been coordinated and carried out involving the entire organisational structure included in the reporting perimeter. The information contained in this report has been selected on the basis of an analysis of the external and internal context of the Gattinoni Group. The materiality analysis was conducted with the direct involvement of internal stakeholders (directors, managers, employees and internal collaborators). By combining the stakeholder engagement process with a study of the Group's business model, the topics found to be the most significant were grouped into material topics to be reported according to the procedure established by the GRI 3 Material Topics 2021.

For more details, please refer to the chapter "Our approach to sustainability - The materiality analysis process". The current version of the Sustainability Report was submitted to the Board of Directors for approval before publication.

This document has been prepared with the methodological support of Up2You S.r.l. Società Benefit. The reporting scope includes company offices located at:

Ancona - Aosta - Azzate - Bergamo - Bologna (Hub + 4 Agencies) - Borgo Virgilio - Brescia - Carpi (2 Agencies) - Casalecchio di Reno - Cascina - Cassina Dè Pecchi - Castenaso - Cesena - Collecchio - Conegliano - Cremona (2 Agencies) - Empoli - Ferrara (2 Agencies) - Fidenza - Firenze (3 Agencies) - Forlì - Genova - Guastalla - Imola - Lecco - Legnano - Lugo - Milano (Hub + 4 agencies + 1 sede BT) - Modena - Modena (4 agencies) - Mogliano Veneto – Montebelluna - Monza - Novellara - Parma (2 agencies) - Pavia - Pesaro - Piacenza - Pordenone - Ravenna (2 Agencies) - Reggio Emilia (2 agencies) - Roma - San Donà di Piave - Segrate San Felice - San Giovanni Teatino - Scandiano - Scandicci - Sesto Fiorentino - Sesto San Giovanni – Torino - Treviglio - Treviso - Udine - Valmadrera - Varese - Veduggio con Colzano - Verona - Vicenza - Vignola - Voghera

Table of Contents GRI

GENERAL INFORMATION		PAGE
2-1	Organization details	5
2-6	Activities, value chain and other business relationships	9-10
2-7	Employees	29
2-8	Non-employees	29
2-9	Governance structure and composition	34
2-10	Appointment and selection of the highest governing body	34
2-11	President of the highest governing body	34
2-12	Role of the highest governance body in overseeing impact management	34
2-13	Delegation of responsibility for impact management	34
2-14	Role of the highest governance body in sustainability reporting	34
2-22	Statement on Sustainable Development Strategy	11
2-28	Membership associations	10
3-1	Selection of material topics	17-18
3-2	List of material topics	19-22

MITIGATION OF CLIMATE CHANGE IMPACTS		PAGE
3-3	Material Theme Management	24-25
303-1	Interactions with water as a shared resource	24
RESPONSIBLE WASTE MANAGEMENT AND PROMOTION OF THE CIRCULAR ECONOMY		PAGE
3-3	Material Theme Management	27
306-1	Waste generation and significant waste-related impacts	27
306-3	Waste produced	27
STAFF TRAINING AND DEVELOPMENT		PAGE
3-3	Material Theme Management	30
404-1	Average annual training hours per employee	30
404-2	Employee Upskilling Programs and Transition Assistance Programs	30
404-3	Employee Upskilling Programs and Transition Assistance Programs	30
LOCAL COMMUNITIES		PAGE
3-3	Material Theme Management	31-32
413-1	Operations with the involvement of the local community, impact assessments and development programs	31-32
413-2	Transactions with significant actual and potential impacts on local communities	31-32

PRIVACY AND DATA PROTECTION		PAGE
3-3	Material Theme Management	35
418-1	Proven complaints regarding breaches of customer privacy and loss of customer data	35
QUALITY OF SERVICE AND CUSTOMER SATISFACTION		PAGE
3-3	Material Theme Management	36

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