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Sustainability Report
2022



ivsgroup®



THE VALUE OF THE SOCIALLY RESPONSIBLE COMPANY

METHODOLOGICAL NOTE

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Letter to Stakeholders

Dear shareholders and Stakeholders,

In 2022, IVS Group celebrated its first 50 years of life, bringing together, on various occasions, the employees of all the Italian and foreign companies of the group. The level of participation and energy that emerged from these meetings confirmed that our company has also maintained the spirit of its origins, despite its large sizes, which is necessary to preside over an increasingly complex market as a leader. Since our beginnings, the sense of belonging and friendship have not been empty words, but real and important values, which improve the work that each of us is called to carry out, with competence, commitment, and passion.

The celebrations of our half century of existence were also important for two other reasons. First, they were occasions to welcome as full members of a larger family old and new friends and colleagues from the Liomatic and GeSA groups, which have been part of IVS Group since July 2022. Second, the celebration of our company together, in a difficult historical and economic moment due to international crises and the aftermath

of the pandemic, is meant as a message of confidence in the future.

United we have faced complex years. We have always aimed for development and have been aware that growing and carrying out one's duties always better are the best way to overcome the critical moments, which every company, every community, every nation, sooner or later must face. It is an attitude that requires commitment and sacrifices and that's why it's also right to celebrate and feel like a winning team.

The new and grown IVS group - whose numbers can be summarised in over 1 billion yearly vends, a pro-forma consolidated turnover of around 700 million Euros, a presence in 7 countries and around 4,000 staff members - will require a few years of intense work to achieve the objectives that we have set ourselves following the integration between IVS, Liomatic and GeSA. The bigger size of our company will increase complexity, but it will also bring new resources, ideas, and the possibility of pooling together everyone's best skills. Our history and the realities of the market require us to make the most



of this opportunity, by learning, teaching, and applying - depending on the situation - the best practices in our sector.

The attention we have and will continue to pay to the vending business has not prevented us from looking beyond our corporate perimeter to the communities in which we operate, meeting, where possible, needs that are not always visible.

At least two examples are worth mentioning. The first example concerns BreakCotto, a limited liability social enterprise, set up by us with external partners. The venture brings together IVS employees and some of our branches, who support, assist, and provide real and dignified work to a number of autistic children from the education centers of the Cottolengo Institute. It is perhaps a less high-sounding commitment than other big environmental and social issues for the improvement of corporate ESG responsibilities, which we also continue to strive towards. But in certain situations, even a small but concrete effort can make a big difference. BreakCotto is no longer just a project. It is a growing reality, so much so that it has come to the knowledge of the Holy Father, Pope Francis, who on April 1st, 2022 met a group of these boys and IVS employees in a private audience in Rome. The second example is the multi-year continuation of the scholarship program named after the founder of IVS, Cesare Cerea. In 2022, despite the economic crisis or perhaps precisely because of it, we decided to expand the number of recipients. The scholarship is awarded to the most deserving high school or university graduates, children of employees of IVS Group.

Being a large company and an excellent company is measured not only in the balance sheet, but also by such undertakings.

Two years ago, in the midst of the Covid emergency, we foresaw major changes in the vending market. These changes have materialised and IVS has experienced them firsthand. Today, we are aware that new and demanding challenges await us. But as in the past, we know we have the financial, technical, and human resources necessary to face them with realism and confidence. IVS Group is more alive than ever.

Paolo Covre - Chairman

A handwritten signature in black ink, appearing to read 'Paolo Covre', with a large, stylized loop at the end.





METHODOLOGICAL NOTE

This Sustainability Report (hereinafter also the "Report") was drawn up to the extent necessary to ensure the understanding of the Group's activity, its progress, the results and the impact on the environmental and social aspects, on the ones relating to staff, the respect for human rights, the fight against active and passive corruption that are relevant considering the activities and features of the Group. In addition, through this document, the Company intends to offer an understanding of the results achieved and the performances recorded in the field of sustainability during 2022.

This document was approved by the IVS Group's Board of Directors on 30 March 2023.

On a voluntary basis, the Sustainability Report was subject to a limited assurance engagement by EY S.p.A. which, on completion of its work, issued a specific report, attached to the Report itself, in accordance with the criteria set out in the "International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 Revised").

The process of identifying material topics

For the reporting of the financial year ending 31 December 2022, the materiality analysis was updated in accordance with the new requirements of the 2021 GRI Standard and approved by the Company's Board of Directors on 30 March 2023.

For a more in-depth look at the process of identifying material topics, please refer to the paragraph "*IVS Group Materiality Analysis*".

The scope of reporting

This Report has been prepared in compliance with the *Global Reporting Initiative Sustainability Reporting Standards* (GRI Standards), defined by the Global Reporting Initiative (GRI) - according to the In accordance approach.

In line with financial reporting, the qualitative and quantitative data and the information contained within this document refer to the financial year ending 31 December 2022 and, for comparative purposes and where available, to the financial year of the two previous years.

Compared to the 2022 Consolidated Financial Statements, the scope of reporting of the Sustainability Report does not include the companies Aora, Alfragest, N-And Group, N-And Technologies Limited, RSR, N-And Italia and Manta Servizi. It does, however, include the remaining companies belonging to the Group, made up of the parent company IVS Group S.A. and its subsidiaries. Any methods of representing quantitative data that differ from the above are indicated in specific notes within the document.

The Sustainability Report is published annually.

The Governance of IVS Group

This paragraph contains further details regarding the Governance of IVS Group, such as structure, appointment and selection of the highest governance body and management of conflicts of interest.

Governance structure and processes of appointment and selection of the highest governing body

On 4 March 2022, the board of directors of IVS Group approved the "Regulation of the board of directors", subsequently published on the Group's website, which defines the operating rules of the administrative body and its committees, including the methods for taking minutes of meetings and the procedures for managing the disclosure with directors, in compliance with the recommendations of art. 3, recommendation 11, of the new Corporate Code of Listed Companies adopted by Borsa Italiana S.p.A. ("Borsa Italiana Code"), to which the Company adheres.

The appointment and replacement of members of the Board are governed by the "Luxembourg Law on Commercial Companies" and by article 8.1 of the Company's articles of association, also published on the Group's website. Furthermore, for the purpose of appointment, the members of the Board must possess the integrity requirements and the professional qualifications required by the applicable legal and regulatory provisions.

Pursuant to the Articles of Association (and in compliance with the Luxembourg Law on Commercial Companies), the Shareholders' Meeting of IVS Group appoints the directors and determines their number, remuneration and term of office. Directors cannot be appointed for periods longer than six years and they can be re-elected. Each director remains in office until a replacement is appointed.

Directors can be dismissed at any time (with or without just cause) by the Shareholders' Meeting with a simple majority of votes.

The Articles of Association provide that the Company be managed by a board of directors composed of no less than three members; however, there is no maximum limit. Board members do not necessarily have to be shareholders. The shareholders' meeting is authorised to determine the number of members in office from time to time.

The Board is composed of members with different backgrounds, in order to ensure the appropriate mix of skills and experience and as diverse a composition as possible.

The Board of Directors of IVS Group is constituted as shown in the table below:

Name	Gender	Year of birth	Position	Mandate expiry date
Paolo Covre	Male	1947	Chairman of the Board of Directors	Budget approval 2023
Massimo Paravisi	Male	1968	Co-CEO	Budget approval 2023
Antonio Tartaro	Male	1966	Co-CEO	Budget approval 2023
Vito Alfonso Gamberale	Male	1944	Vice-Chairman of the Board of Directors	Budget approval 2023
Adriana Cerrea	Female	1946	Executive Director	Budget approval 2023
Monica Cerrea	Female	1975	Non-executive Director	Budget approval 2023
Luigi De Puppi	Male	1942	Independent non-executive director	Budget approval 2023
Elisabetta Dall'Olio	Female	1986	Independent non-executive director	Budget approval 2023
Maurizio Traglio	Male	1955	Non-executive Director	Budget approval 2023
Mariella Trapletti	Female	1952	Non-executive Director	Budget approval 2023
Marco Maria Fumagalli	Male	1961	Independent non-executive director	Budget approval 2023
Paolo Caporali	Male	1946	Vice-Chairman of the Board of Directors	Budget approval 2023

As can be seen from the table, the Chairman of the Board of Directors does not overlap with the CEO of IVS Group. The Board of Directors of IVS Group has set up three internal committees, with consultative, proposal-making and non-binding powers, and consequently appointed the relative members:

- Internal control committee;
- Appointments and remuneration committee;
- Supervisory body on Law 231/2001 (corporate liability).

When composing the Internal Committees, the Board takes into account the independence requirements and the professional features of the directors, so that each Internal Committee is made up of members whose skills

and professionalism are adequate and valued with respect to the duties assigned. In the performance of their duties, the Internal Committees are given the opportunity to access the necessary information and functions of the Company, as well as to make use of external consultants.

Members remain in office until the ordinary shareholders' meeting, during which the current year's budget is approved.

The composition, appointment, duties and operating procedures of the Internal Committees are governed by specific regulations approved by the committees themselves.

Management of conflicts of interest

The processes concerning the management of conflicts of interest are described in the "Procedure for transactions with related parties", published on the website of IVS Group.

The Company's board of directors periodically assesses - also in consideration of changes in the ownership structure and, in any case, at least annually, when approving the half-yearly report - the need to make changes and additions to the aforementioned procedure, also taking into account any legislative and regulatory changes and future application practices.

The Company has specific procedures concerning the collection, monitoring and periodic updating of relevant information for the purpose of identifying Related Parties. These procedures establish the obligation for the parent companies, directors, executives with strategic responsibilities of the Company and its Subsidiaries/Affiliates to provide the Company (at least annually and, in the event of modifications or changes to the data provided, immediately) the information concerning them required to identify the Related Parties and the Transactions with Related Parties. On the basis of the information collected, the Company draws up and updates the list of its Related Parties, in order to guarantee the correct application of the procedural and informational rules established by the procedure, as well as the fulfilment of the legislative and regulatory obligations of a reporting and accounting nature relating to transactions with Related Parties, also with regard to transactions carried out by its Subsidiaries.

At the time of starting any transaction, the "Company Representative" (i.e. the person who has the power to carry out acts in the name and on behalf of the Company or its Subsidiaries, effective towards third parties) is responsible for ascertaining whether the transaction falls within the scope of application of the "Procedure for transactions with related parties". If the Company Representative finds out that the transaction in question is a Transaction with Related Parties, he/she shall refrain from approving said transaction and immediately report it to the Chief Executive Officer. Persons who ultimately receive the information verify the correctness of the assessments made by the Company Representative and possibly request further information from the same and provide for the subsequent communication to the Committee called to formulate an opinion.

The board of directors has delegated the duties envisaged in the "Procedure for transactions with related parties" to the Control and Risk Committee, with the exception of transactions concerning the remuneration of directors and Executives with Strategic Responsibilities of IVS Group or its Subsidiaries, in which case the responsibility is entrusted to the Appointments and Remuneration Committee. Both committees, also in the exercise of the duties delegated pursuant to this Procedure, are made up of three Independent Directors.

In particular, the Procedure defines Transactions of Greater Importance as those transactions with Related Parties whose publication and disclosure could have a significant impact on the economic decisions of the Company's shareholders and which could create a risk for the Company and its shareholders who are not Related Parties,

including minority shareholders, taking into consideration the nature of the transaction and the position of the Related Party.

In the case of the so-called Transactions of Greater Importance, the Committee must be involved in the negotiation and in the preliminary stages via the receipt of a complete and timely information flow and with the power to request information and to formulate observations to the delegated bodies and to the persons in charge of conducting the negotiations or the investigation.

The Committee shall send to the Company's Board of Directors, at least three days before the relevant meeting, its binding opinion on the appropriateness and substantive fairness of the terms and conditions of the transaction to be carried out, stating the reasons for the opinion and the conditions the transaction may be subject to.

Each Transaction of Greater Importance concluded between the Company and a Related Party is subject to prior approval by the board of directors.

Calculation methodologies and assumptions

For the purposes of providing a correct representation of performance and to guarantee the reliability of the data, the use of estimates has been limited as much as possible, which, where present, are based on the best methodologies available and are appropriately indicated in the relevant paragraphs.

The main calculation methodologies and assumptions used are outlined below:

- **Employees and non-employee workers (GRI 2-7 and 2-8):** in reporting the number of employees (GRI 2-7), 234 employees of cooperatives outside and 61 employees not counted in the IVS Group total, were also considered, which, due to the homogeneity in the type of duties and collaboration, were counted alongside Group employees. The 234 non-employee workers are distributed as follows:
 - 173 employees of Cooperativa Distributori Associati (CDA) s.c.r.l., of whom:
 - 166 full-time men;
 - 5 full-time women;
 - 2 part-time women.
 - 61 employees not counted in the IVS Group total:
 - 46 full-time men;
 - 1 part-time man;
 - 10 full-time women;
 - 4 part-time women.

For what stated above, the same assumptions were also considered in the reporting of the GRI indicators 401-1 "New employee hires and employee turnover".

- **Direct GHG emissions (Scope 1):** for the consumption of natural gas, diesel, petrol, LPG, the emission and conversion factors taken from the following sources were used:
 - ISPRA, 2020;
 - National Inventory Report (2020) for consumption of natural gas, fuel, diesel and LPG;
 - Department for Environment, Food and Rural Affairs, Annual Report and Accounts 2019- 2020;
 - IPCC Fifth Assessment Report: Climate Change 2013 for factors of GWP (100 years), CH₄ and N₂O.
- **Indirect GHG emissions (Scope 2):** the emission factors shown in Table 5 ("Production mix 2020") of the "European residual mixes 2020" report were used to calculate the emissions according to the "Location-based" approach. V.1.0 (2021), published by the Association of Issuing Bodies (AIB); concerning the "Market-based" approach, the emission factors shown in Table 2 ("Residual mixes 2020") of the same report were used.
- **Waste production (GRI 306-3):** the data shown do not include waste collected and disposed of directly by the

relevant municipal companies.

- **New hires and turn-over (GRI 401-1):** the rate of new hires and the rate of turn-over are calculated with respect to the total number of IVS Group employees, for IVS Group and with respect with the total number of employees for each country.
- **Injury rate (GRI 403-9):** ratio between the total number of injuries (including those sustained while commuting) and the total number of hours worked in the same period, multiplied by 1,000,000.
- **Occupational disease rate (GRI 403-9):** ratio between the total number of occupational diseases and the total number of hours worked in the same period, multiplied by 1,000,000.
- **Severity rate (GRI 403-9):** ratio between the number of days lost through injury or occupational disease and the total number of hours worked, multiplied by 1,000.
- **Absentee rate (GRI 403-9):** percentage ratio between total workdays missed and total days scheduled to be worked by workers for the same period. The following have been excluded from the calculation: holidays, study leave, maternity and paternity leave.

Diversity in governing bodies and among employees (GRI 405-1): due to the unavailability of the data, the breakdown of employees by age group is not reported. However, the breakdown of employees by geographical region and age group is reported.

For any information relating to the Sustainability Report, please send an e-mail to investor.relation@ivsitalia.com. This Sustainability Report is published in the section of the Group website (www.ivsgroup.it) dedicated to sustainability on 30.03.2023.

"The material theme "Growth and Education" is partially reported using non-GRI indicators. Quantitative indicators that do not relate to any general or topic-specific disclosure of the GRI Standards, reported on the pages indicated in the Content Index, are not subject to limited review by EY S.p.A.



Thematic aspects	Main related information reported in the Sustainability Report	Sustainability Report chapters or paragraphs
Environmental matters	<ul style="list-style-type: none"> • Energy consumption • Greenhouse gas emissions • Initiatives to reduce consumption and emissions • Certifications obtained by the Group companies (UNI EN 150 14901:2015; UNI CEI EN ISO 50001:2018) 	Environmental responsibility
Social matters and respect for human rights	<ul style="list-style-type: none"> • Sponsorship and donations • Social initiatives and activities • Consumer health and safety • Supply chain management • Signing of the Group Code of Ethics by suppliers • Management of relations with suppliers in accordance with the principles and values outlined in the Group Code of Ethics • Provisions of the Group Code of Ethics on anti-discrimination regarding employees and suppliers (human rights) • Certifications obtained by Group companies (UNI EN ISO 9001:2015; LINI EN ISO 22000:2018; UNI 10854:1949) 	Focus on Customers Commitment to the local area
Staff-related matters	<ul style="list-style-type: none"> • Diversity and equal opportunities • Employees well-being • Industrial speakers • Training and development • Occupational health and safety • Certifications obtained by Group companies (BS OHSAS 45001:2018) • (SA8000:2014 Social Ethics) • ENWHP Project 	Personal responsibility
Aspects related to the fight against active and passive corruption	<ul style="list-style-type: none"> • Assessment of the level of corruption risk • Principles, values and Code of Ethics • Procedures for dealing with related parties • Model 231/2001 • Training courses on Model 231701 (anti-corruption) • Certifications obtained by Group companies (EN ISO 37001:2016 Anti-corruption) • "Gap Analysis" tool • Compliance with laws and regulations • Whistleblowing procedure 	Governance and Risk management





THE IVS GROUP

The IVS Group

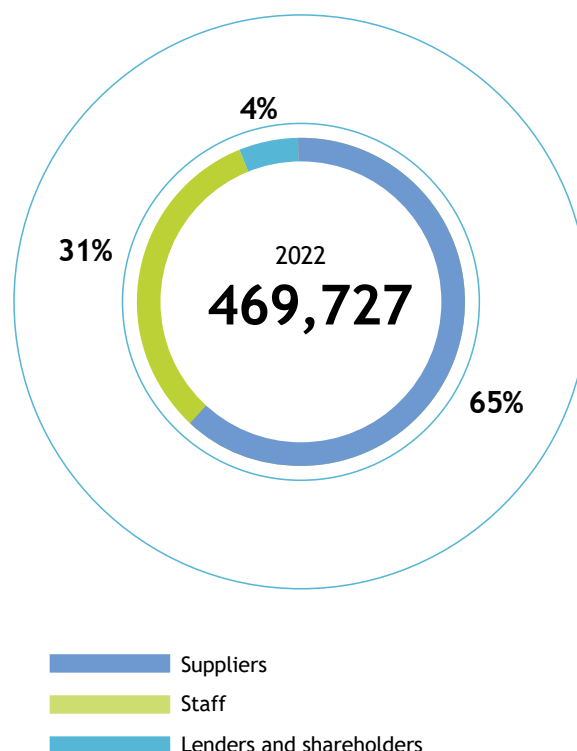
The IVS Group is one of the leading Italian operators in the food service sector, particularly in the sale of hot and cold drinks and snacks through automatic and semi-automatic vending machines ("D.A.").

- **Medium and large automatic vending machines**, divided by product category (hot or mixed);
- **Small semi-automatic vending machines** (OCS - Office Coffee Service). The semi-automatic vending machines.

In 2022, the IVS Group served more than 825 million drinks and snacks in Italy, France, Spain and Switzerland, Germany and Portugal: it is the leading Italian Group not only in terms of turnover, but also geographical coverage.

Italy is the operating hub of a Group with more than 3,892 employees, a fleet of 3.251 vehicles and over 280,000 vending machines installed, of which around 38% are small machines (semi-automatic and Office Coffee System - OCS).

Economic value distributed to stakeholders



Economic Value Generated for 2022, which amounts to €542,462,535.

SERVICES OFFERED AND BUSINESS MODEL

The IVS Group, headquartered in Luxembourg, operates through two business segments in which it is a market leader:

Vending Division, with 88 branches located in Italy (62), Spain (16), France (5) and Switzerland (2), Portugal (1), Poland(1) and San Marino (1) structured to integrate the servicing of vending machines.

The Horeca Division with 18 branches in Spain and Germany.

Resale Division with 10 branches in Italy

The Coin Division, with 16 branches located in Italy, UK and Hong Kong, covers a wide and comprehensive range of activities, including: collection, delivery, counting, authentication and packaging, coin disposal and retrieval, as well as transport of valuables for the company and for third parties.

In 2018, the Coin Division also launched the development of new digital applications, telemetry and payment systems for the vending sector, and from July 2019, through the

acquisition of Moneynet SpA (a payment institution authorised by the Italian Central Bank), it expanded its business to include payment services and technical assistance for electronic and card-based payment devices (Point Of Sales) managed both directly and indirectly.

The Coin Division, through the acquisition of Moneynet SpA (a payment institution authorised by the Italian Central Bank), it expanded its business to include payment services and technical assistance for electronic and card-based payment devices (Point Of Sales) managed both directly and indirectly.

Thanks to the synergies between the companies of the Coin division, new services have been proposed to customers: today, in fact, it is possible to choose whether to flank to the physical management of metallic money, also additional digital services promoted by the payment institution, further making the management of valuables/collections more efficient.

In 2022, thanks to technical expertise, human resources and financial resources, the foundations were laid for a challenging new expansion phase. IVS Group's corporate vision and strategy will continue to look to the medium and long term, trusting in the company's ability to develop, innovate and evolve by positively addressing the economic, environmental and social challenges faced by our business, while also seeking value in other business partners.

EU TAXONOMY

With a view to orienting investments towards sustainable projects and activities and contributing to set climate and energy goals, the European Union has introduced the taxonomy, or rather a classification system of economic activities identifiable as eco-friendly. This system, envisaged in EU Regulation 2020/852, aims to provide stakeholders with unambiguous ways to identify environmentally sustainable economic activities and avoid green-washing.

In establishing the taxonomy, the EU has identified six environmental goals to which economic activities can contribute: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and reduction, protection and restoration of biodiversity and ecosystems.

Following the publication of the "Climate Delegated Act"¹, companies are required to publish the share in terms of **turnover**, capital expenditure (**CapEx**) and operating expenses (**OpEx**) of the activities connected to the first two goals, those related to climate change. Two lists were therefore published², one per goal, containing the activities that fall under the legislation. The activities are covered in 9 macro-economic sectors in the first case, and in 13 macro sectors in the second one.

According to what stated in the Regulation, an economic activity can be defined as eco-friendly if:

- it meets the technical screening criteria defined, on a scientific basis, for each activity. Compliance with the technical screening criteria ensures that an activity:
 - contributes substantially to the achievement of at least one of the six environmental goals defined in Article 9 of the same Regulation;
 - does not cause significant harm (Do No Significant Harm - DNSH) to any of the remaining five environmental goals;
- it respects the minimum safeguard guarantees, recognising the importance of Human Rights and international standards in the management of its organisation and along the supply chain.

For the first year of application of the legislation, referring to the 2021 financial year, companies were required to publish only the share in terms of turnover, capital expenditure (CapEx) and operating expenses (OpEx), of the "Taxonomy eligible" and "non-eligible" activities related to goals relating to climate change, i.e. those activities envisaged by the annexes to the Climate Delegated Act without verifying compliance with the technical screening criteria and minimum safeguard guarantees.

With reference to the 2022 financial year, on the other hand, the legislation is fully applied and requires the reporting of both the share of eligible activities and the share of "**taxonomy-aligned**" (or "aligned")

1. Delegated Regulation 2021/2139.

2. The two lists are contained in annexes 1 and 2 to the Delegated Act 2139/2021.

ones, i.e. those eligible activities that meet the technical screening criteria foreseen and that are in line with the minimum safeguard guarantees, pursuant to article 18 of the Regulation.

Eligibility and alignment analysis

The Group's analyses, in line with last year's findings, do not show a correspondence between the vending and coin activities and the eligible ones, and, as a result, the Group did not generate any turnover in 2022 that was taxonomy eligible or aligned. However, in order to implement and achieve its sustainability commitments, IVS has initiated some activities that can be considered individually as investments (CapEx) and operating expenses (OpEx) eligible for taxonomy, as they can contribute to reducing the Group's emission profile.

The following activities were then identified, which can be considered individually as investments eligible for taxonomy:

- 6.5 - "Transport by motorbike, car and light commercial vehicle", with reference to management costs and investments for the car fleet used by the Group for the transport of products, vending machines and employees;
- 7.6 - "Installation, maintenance and repair of photovoltaic solar systems and ancillary technical equipment", with reference to the installation of photovoltaic panels performed at the Barcelona office.

a) Substantial contribution criteria

The Regulation provides for different substantial contribution criteria for the two eligible activities, specifically:

- For activity 6.5, stringent vehicle emission criteria have been set. With reference to the Group's car fleet, only electric vehicles meet these parameters (around 17 out of a total of 1,696 vehicles).
- For activity 7.6, the criterion is met, as it requires the activity to consist of "installation, maintenance and repair of photovoltaic solar systems"

b) DNSH Criterion

The DNSH criteria define the conditions under which activities are carried out without causing harm to other environmental goals. In particular:

- With reference to the expenses related to activity 6.5, the Climate Delegated Act provides DNSH criteria with respect to three goals: adaptation to climate change, transition to a circular economy and prevention and reduction of pollution.
- For activity 7.6, only one criterion is foreseen, with respect to the goals of adaptation to climate change. With reference to the investments made during the year for electric and hybrid vehicles, as well as for those made for the photovoltaic system, by adopting a conservative and prudential approach, in the absence of sufficient elements to allow a complete assessment of compliance with the criterion, the Group deems the activity as non-aligned.

c) Minimum safeguard guarantees

Finally, the Group analysed its degree of adherence to the principles mentioned in Article 18, also based on the guidance provided by the Platform on Sustainable Finance³. The company does not think that the

3. Final Report on Minimum Safeguards, October 2022



current practices in place in the supply chain are sufficient for the activities identified as eligible to be considered aligned with the safeguard guarantee criteria.

KPI Calculation Methodology - Accounting Policy

The Annexes to the Disclosure Delegated Act (EU) 2021/2178 (hereinafter the “Disclosure Delegated Act”) require the calculation of the percentage of Turnover, CapEx and OpEx associated with eligible and aligned activities. In order to meet this regulatory obligation, as indicated in the previous paragraphs, the Group identified its eligible activities and calculated the three KPIs envisaged by the Regulation.

The following paragraphs present in detail the analyses carried out in order to meet the information requirements of the Disclosure Delegated Act, detailing the methodologies applied and the accounting items considered for the purposes of calculating the three KPIs.

TURNOVER

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

- denominator: net turnover from the provision of services after deduction of sales discounts and value-added taxes directly related to the turnover. In order to avoid any possible double counting, the intercompany items have been eliminated and do not contribute to the determination of the KPI.
- numerator: the share of net turnover (taken into account for the calculation of the denominator) associated with eligible and aligned activities.

-

CAPEX

For the calculation of the denominator of the CapEx KPI, the Group considered the additions made in the reference period relating to tangible assets (development and restructuring of corporate assets), to intangible assets (patents, software and capitalised research and development costs) and to the Right of Use Assets (RoU). The approach used to extract the aforementioned numbers envisaged a detailed analysis of the management reports, showing the investments made during the year by all the companies within the scope of consolidation.

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

- **denominator:** for the calculation of the denominator, the Group considered the tangible assets accounted for in accordance with the IAS 16 accounting principle, the intangible assets (excluding goodwill) accounted for in accordance with the IAS 38 accounting principle and the leases accounted for in accordance with the IFRS 16 accounting principle.
- **numerator:** for the purpose of determining the numerator, the CapEx relating to assets or processes associated with eligible and aligned activities and to the purchase of products deriving from economic activities eligible for taxonomy and for individual measures that allow the target activities to reduce their emission profile have been taken into consideration.

OPEX

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

- **denominator:** for the calculation of the denominator, the following were considered:
 - non-capitalised R&D costs relating to internal and external projects, from which the cost component relating to the "managing" of R&D projects carried out has been eliminated;
 - short-term leases, whereby all the items in the chart of accounts relating to leases accounted for in the Income Statement were considered, as they relate to contracts with a duration of less than 12 months and therefore represent exemptions from accounting under IFRS 16;
 - costs related to maintenance and repairs. For this category, costs related to employees involved in maintenance and repair activities and also maintenance commissioned to third-party companies were taken into account. Within the accounts relating to maintenance and repairs, renovations to buildings similar to the concept of "building renovation measures", mentioned by the Disclosure Delegated Act, were also considered;

The result of these analyses determined a value of 20,218 thousand euros, which represents 1.3% of total operating expenses. As required by the Disclosure Delegated Act, therefore, the KPI relating to OpEx is to be considered as non-material.

- **numerator:** share referring to eligible activities.

Share of Turnover deriving from products or services associated with economic activities aligned and eligible for Taxonomy - disclosure relating to the year 2022 (data in €/mln)⁴

Economic activities																																							
Code(s)		Absolute turnover		Share of turnover (%)		Climate change mitigation (%)		Adaptation to climate change (%)		Water and marine resources (%)		Circular Economy (%)		Pollution (%)		Biodiversity and ecosystems (%)		Climate change mitigation (Y/N)		Adaptation to climate change (Y/N)		Water and marine resources (Y/N)		Circular Economy (Y/N)		Pollution (Y/N)		Biodiversity and ecosystems (Y/N)		Minimum safeguard guarantees (Y/N)		Share of turnover aligned with taxonomy, Year 2022 (%)		Share of turnover aligned with taxonomy, Year 2021 (%)		Category (enabling activity) (A)		Category (transition activity) (T)	
A. ACTIVITIES ELIGIBLE FOR TAXONOMY																			0%																				
A.1 Eco-friendly activities (aligned with taxonomy)																																							
Transport by motorbike, car and light commercial vehicle		6.5	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	N	N	N	N	N	0%	0%						
Installation, maintenance and repair of renewable energy technologies		7.6	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	N	N	N	N	N	N	N	0%	0%						
Turnover of eco-friendly activities (aligned with taxonomy) (A.1)		0	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%													0%			A				
A.2 Activities eligible for taxonomy but not eco-friendly (activities not aligned with taxonomy)																																							
Transport by motorbike, car and light commercial vehicle		6.5	0	0%																																			
Installation, maintenance and repair of renewable energy technologies		7.6	0	0%																																			
Turnover from activities eligible for taxonomy but not eco-friendly (activities not aligned with taxonomy) (A.2)		0	0	0%																												0%							
Total (A.1 + A.2)		0	0	0%																												0%							
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																																							
Turnover from activities not eligible for taxonomy (B)		542	542	100%																																			
Total (A+B)		542	542	100%																																			

4. The way in which information is presented may be updated following regulatory clarifications.

Share of capital expenditure deriving from products or services associated with economic activities aligned with taxonomy - Disclosure relating to the year 2022 (data in €/mln)⁵

Economic activities		Criteria for substantial contribution										Criteria for "not causing significant harm"							Share of turnover aligned with taxonomy, Year 2022 (%)	Share of turnover aligned with taxonomy, Year 2021 (%)	Category (enabling activity) (A)	Category (transition activity) (T)			
		Absolute turnover	Share of turnover (%)	Climate change mitigation (%)	Adaptation to climate change (%)	Water and marine resources (%)	Circular Economy (%)	Pollution (%)	Biodiversity and ecosystems (%)	Climate change mitigation (Y/N)	Adaptation to climate change (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguard guarantees (Y/N)									
A. ACTIVITIES ELIGIBLE FOR TAXONOMY																									
A.1 Eco-friendly activities (aligned with taxonomy)																									
Transport by motorbike, car and light commercial vehicle	6.5	0	0%	0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	0	0		T						
Installation, maintenance and repair of renewable energy technologies	7.6	0	0%	0%	0%	0%	0%	0%	0%	0%	N	N	N	N	N	0	0		A						
Turnover of eco-friendly activities (aligned with taxonomy) (A.1)	0	0	0%	0%	0%	0%	0%	0%	0%	0%						0									
A.2 Activities eligible for taxonomy but not eco-friendly (activities not aligned with taxonomy)																									
Transport by motorbike, car and light commercial vehicle	6.5	3.48	0.97%																						
Installation, maintenance and repair of renewable energy technologies	7.6	0.07	0.02%																						
Turnover from activities eligible for taxonomy but not eco-friendly (activities not aligned with taxonomy) (A.2)	3.55	1.02%																							
Total (A.1 + A.2)	3.55	1.02%															1.02%								
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																									
Turnover from activities not eligible for taxonomy (B)	353.12	98.98%																							
Total (A+B)	356.67	100%																							

5. The way in which information is presented may be updated following regulatory clarifications.

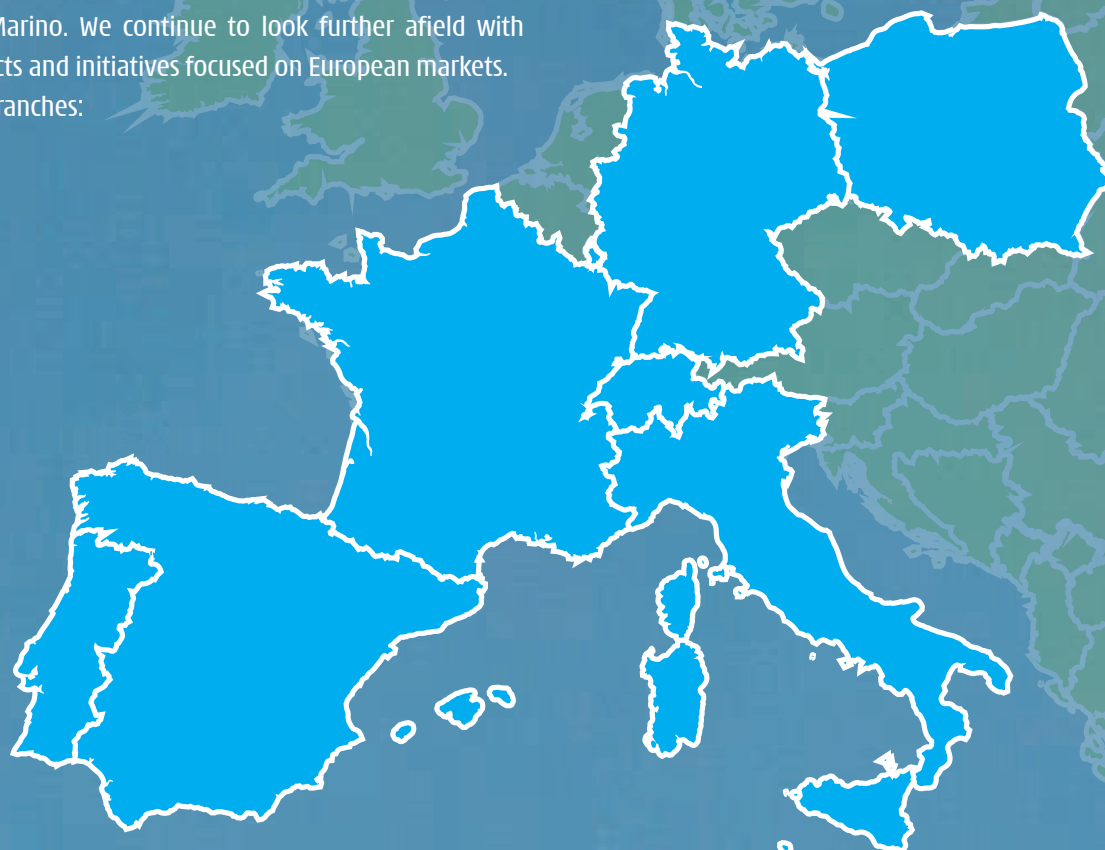
Share of operating expenses deriving from products or services associated with economic activities aligned with taxonomy - Disclosure relating to the year 2022 (data in €/mln)⁶

Economic activities	Code(s)	Criteria for substantial contribution				Criteria for "not causing significant harm"								Category (enabling activity) (A)	Category (transition activity) (T)			
		Absolute turnover	Share of turnover (%)	Climate change mitigation (%)	Adaptation to climate change (%)	Water and marine resources (%)	Circular Economy (%)	Pollution (%)	Biodiversity and ecosystems (%)	Climate change mitigation (Y/N)	Adaptation to climate change (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)			Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguard guarantees (Y/N)
A. ACTIVITIES ELIGIBLE FOR TAXONOMY																		
A.1 Eco-friendly activities (aligned with taxonomy)																		
Transport by motorbike, car and light commercial vehicle	6.5	0	0%	100%	0%	0%	0%	0%	0%	0%	N	N	N	N	N		0%	
Installation, maintenance and repair of renewable energy technologies	7.6	0	0%	100%	0%	0%	0%	0%	0%	0%	N	N	N	N	N		0%	
Turnover of eco-friendly activities (aligned with taxonomy) (A.1)	0	0	0%	100%	0%	0%	0%	0%	0%	0%							0%	
A.2 Activities eligible for taxonomy but not eco-friendly (activities not aligned with taxonomy)																		
Transport by motorbike, car and light commercial vehicle	6.5	4,5	44%															
Installation, maintenance and repair of renewable energy technologies	7.6	0	0%															
Turnover from activities eligible for taxonomy but not eco-friendly (activities not aligned with taxonomy) (A.2)	4,5	44%																
Total (A.1 + A.2)	5,7	56%															54%	
B. ACTIVITIES NOT ELIGIBLE FOR TAXONOMY																		
Turnover from activities not eligible for taxonomy (B)	5,7	56%																
Total (A+B)	10,2	100%																

6. The way in which information is presented may be updated following regulatory clarifications.

WE ARE CITIZENS OF THE WORLD OF TASTE

Today we are the Italian market leader and the second largest operator in Europe, with a significant presence in Spain, France, Switzerland, Germany, Portugal and San Marino. We continue to look further afield with projects and initiatives focused on European markets. Our branches:



86

in Italy

30

in Spain

5

in France

2

in Switzerland

4

in Germany

1

in Poland

1

in San Marino

1

in Portugal

1

in England

1

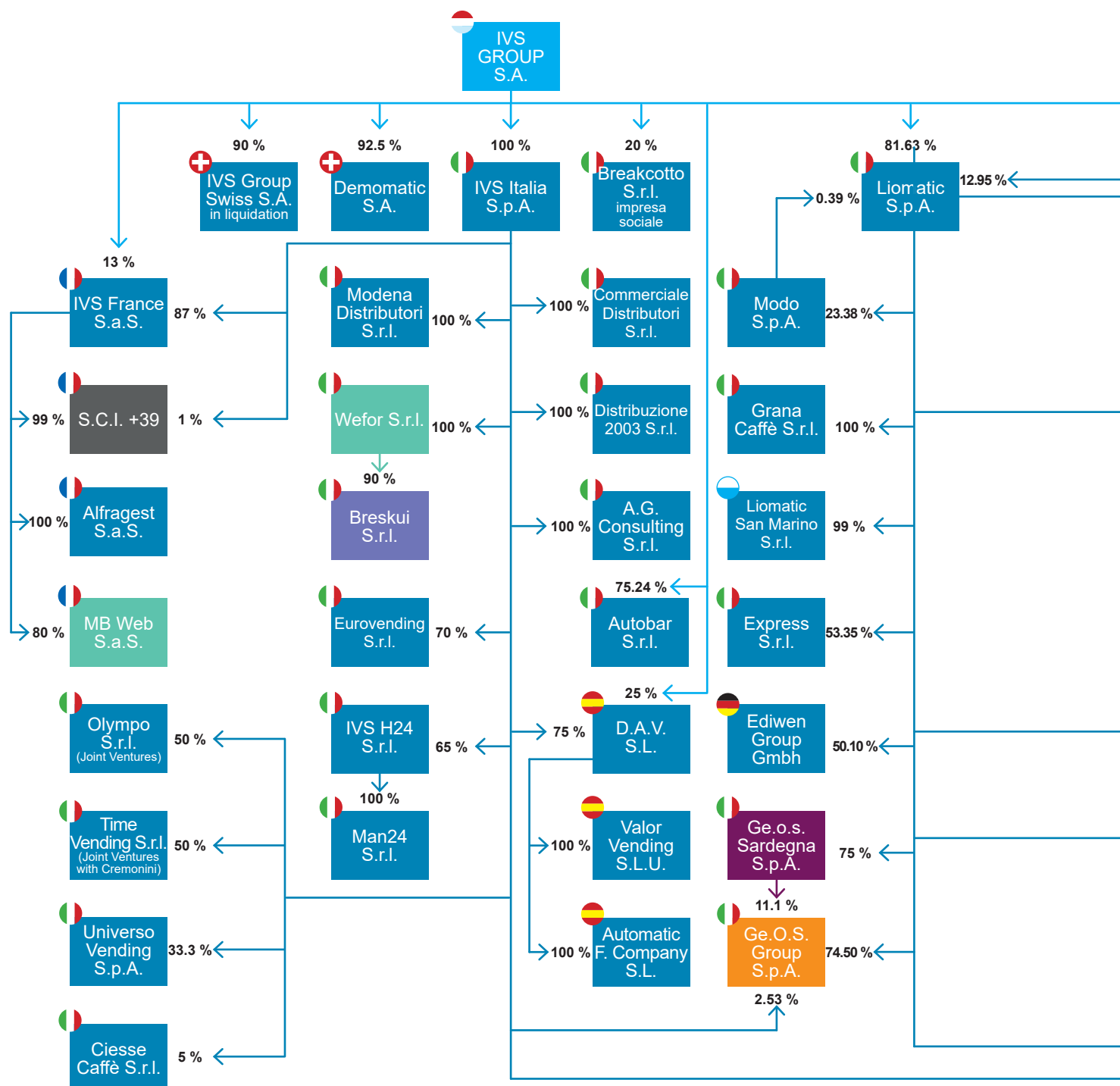
Hong Kong



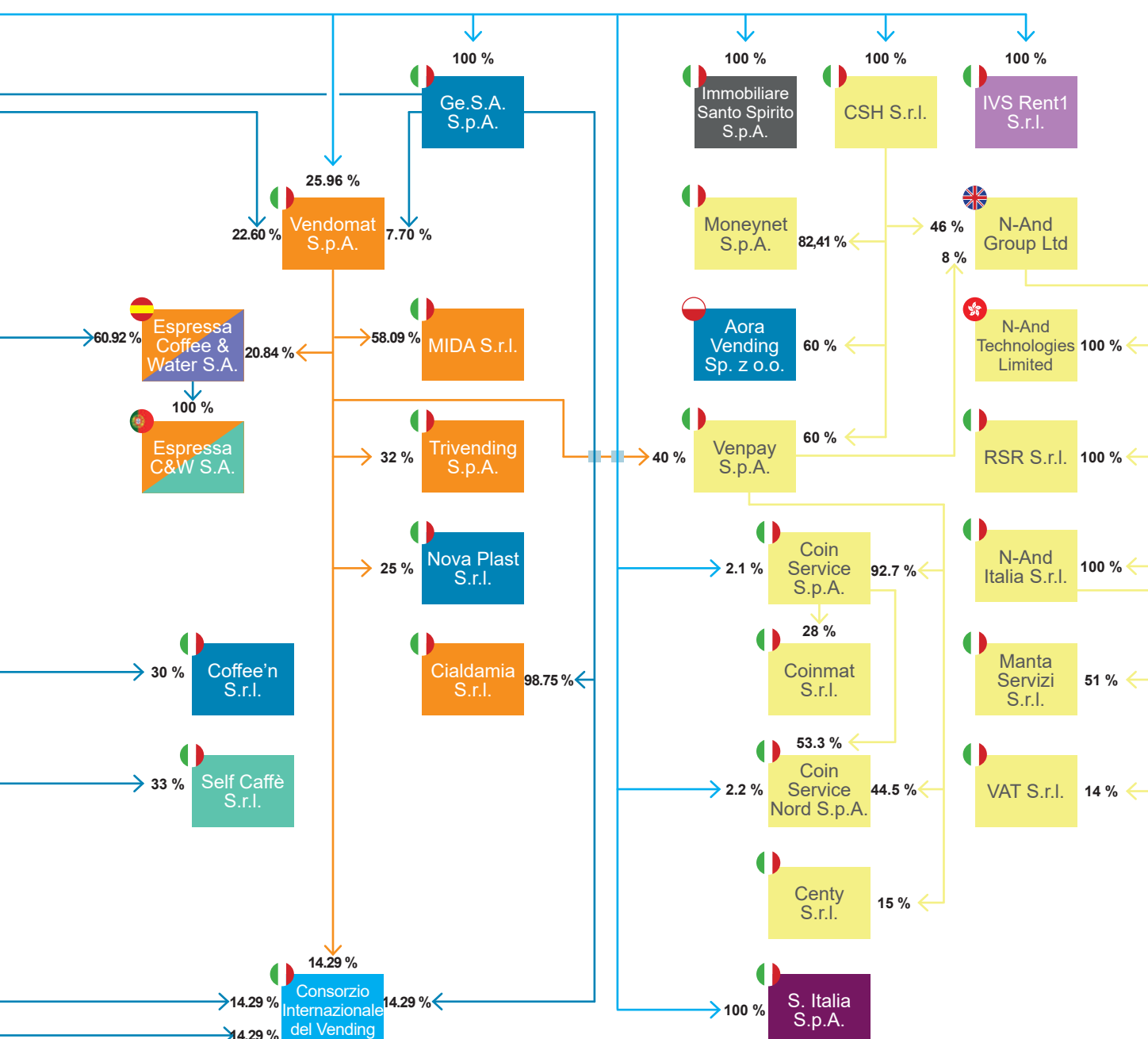
THE GROUP STRUCTURE⁷

IVS Group is a company under Luxembourg law listed on the Milan Stock Exchange (ISIN: LU0556041001).

As at 31 December 2022, the IVS Groups corporate structure was as follows:



7. The companies in liquidation IBS Holland B.V. and IVS Group Swiss S.A. were not taken into account for non-financial reporting purposes.



Governance and Risk management

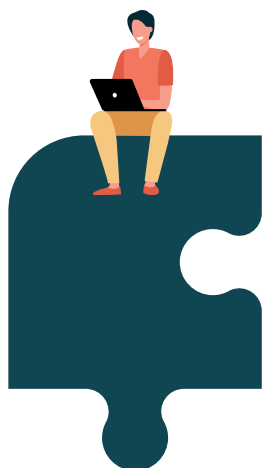
CORPORATE GOVERNANCE

The IVS Group Corporate Governance model takes account of the complex international context in which the Group operates.

Endless changes in the economic, social and political context in the last few years have called for solid corporate governance, which takes account of value for all stakeholders and in which the different corporate bodies are able to dialogue and interact.

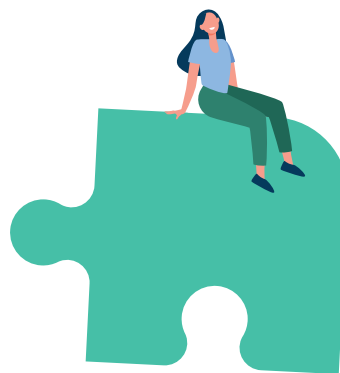
The Corporate Governance model is traditional and improvement-oriented in line with best practices. It therefore consists of:

- The Board of Directors, vested with the broadest powers to take all actions necessary to pursue the Group's goals and create business value. The Board is comprised of: 12 members, 2 aged between 30 and 50, 10 aged over 50, 4 of whom are women (2 aged between 30 and 50, 2 aged over 50).
- The Control and Risk Committee, which is responsible for ensuring that company procedures are sufficiently efficient and effective and that financial information is reliable and correct.
- The Supervisory Board (SB), which is responsible for supervising implementation of and compliance with the Organisation, Management and Control Model referred to in Legislative Decree 231/2001, as well as for keeping it updated.
- The Appointments and Remuneration Committee, which evaluates and proposes the remuneration policies of directors and managers with strategic responsibilities



67%

Proportion of men on the BOD



33%

Proportion of women on the BOD

INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT

Risk management, which encompasses internal, external, environmental, social, industrial, political and financial risks, is an integral part of the Group's growth strategy and is essential for the development of its corporate governance system.

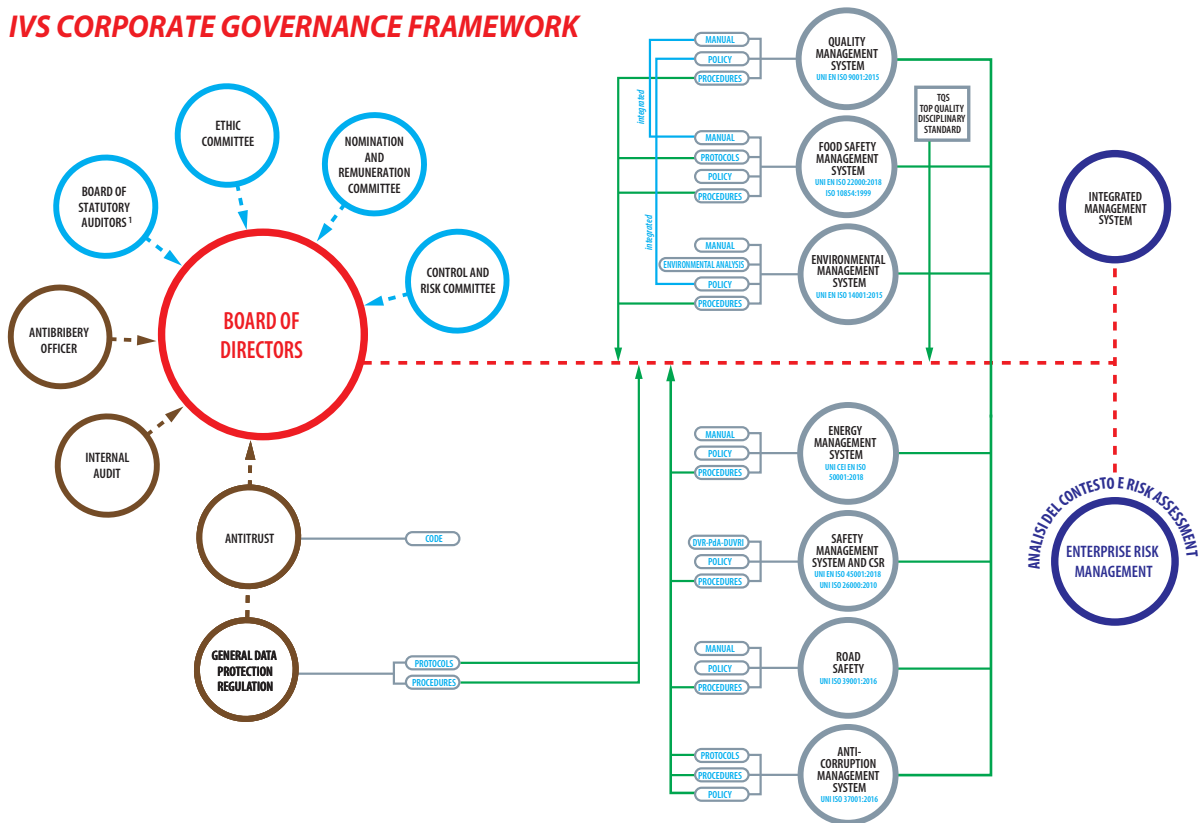
Correct management of these risks makes it possible to protect both stakeholders (employees, customers, suppliers, shareholders, etc.) and Group activities.

With a view to managing the different types of risk, the Group adopts an organic and structured approach that consists of a risk response based on impact, probability

and risk appetite, so the risk may be accepted and monitored, managed through a recovery plan, or if it is deemed excessively impactful it may be avoided.

The set of activities and nature of the Core Business of the Group Companies operating in multiple sectors has led to the implementation of a precise control of the Integrated System in order to promote, at operational level, efficient and effective actions aimed at reducing risks in compliance with the applicable mandatory regulations.

IVS CORPORATE GOVERNANCE FRAMEWORK



PILLARS OF CORPORATE GOVERNANCE

Field	Purpose	Division Coin	Division Vending
Code of Ethics	Defines the ethical and moral principles underlying the rules of conduct to which the Group's internal and external stakeholders must adhere.	✓	✓
Organisation, management and control model pursuant to legislative decree 231/01	Ensures that the organisation's activities are carried out in full compliance with the Decree and prevents and sanctions any conduct that may fall into one of the types of offences covered by the Decree.	✓	✓
Anti-Corruption Code	Ensures maximum transparency and fairness in the management of relations with third parties with a focus on the Public Administration.	✓	✓
Procedures for transactions with related parties	Defines and identifies related parties and identifies procedures that must be adopted whenever there are transfers of resources, services or obligations.	✓	✓
Privacy-GDPR	A series of measures have been developed to promote a 'culture' of data protection and confidentiality of the information of employees, associates, customers and suppliers.	✓	✓
WHISTLEBLOWING PROCEDURE	An e-mail address has been adopted to report violations of the Code of Ethics and 231/01 Model; this address protects and guarantees the confidentiality of the identity of the reporting party since the owner of the address is a figure external to the Group Companies. If reports are received, they will be handled in accordance with the Procedure.	✓	✓
Antitrust Code	Aims to illustrate the contents of the law protecting competition and to provide a practical guide on how to behave in real situations that may cause potential antitrust violations.	-	✓
Anti-Money Laundering Procedure	Prevents and monitors anomalies in order to report any suspicious money laundering transactions.	✓	-
Money Authentication	Recognising worn-out and suspected counterfeit coins, in accordance with the provisions of Ministerial Decree of 21 April 2015 (industry-specific regulations).	✓	-
LEGALITY RATING⁸	Promotes ethical principles in corporate behaviour, rewarding the commitment of companies that improve their social and environmental impact.	✓	✓
SECURITY	Identifies security risks inherent in the operational management of services (job security, infrastructure security, technology security, data and network security, etc.)	✓	-
Management Systems	Identifies the rules and procedures for all voluntary and mandatory standards that IVS Group wants to apply in order to achieve defined objectives and ensure compliance.	-	-
Integrated Policy	Defines the tools, principles and objectives that Group companies intend to follow.	-	-

Starting from the acquisitions of Liomatic, GeSA and Vendomat groups (July 1st, 2022), the IVS Group has changed its reporting segments in accordance with the provisions of IFRS 8. Following these acquisitions, management, understood as the highest operational decision-making level for the purpose of taking decisions on the resources to be allocated to the segment and of measuring and evaluating the results, has begun to report performance by the following business sector:

- Vending sector, which comprises the vertically integrated business to operate the sale and supply of goods, food and beverages via automated and semiautomated vending machines;
- Reselling sector, which comprises sales of vending machines and food to small companies operating in the vending business;
- Ho.Re.Ca. sector, which comprises sales - through the specific distribution channel of the hotel, restaurant and catering/café - of coffee, foods and machines to companies selling food and beverages for immediate consumption;
- Coin sector, which comprises management of "metallic money" (coins) (collection, packaging and delivery), e-money and payment services businesses.

Taking into account the incidence of pro-rata margins of new sector on the consolidated EBITDA of 2022, Ho.Re.Ca. and Reselling tickmarks will be included in the table above from 2023.

8. For the Group Companies IVS Italia S.p.A., IVS Sicilia S.p.A., SDA-DDS S.p.A. and Eurovending S.r.l.

New Corporate Governance Code

IVS Group confirms that it maintains a high focus on the principles expressed in Corporate Governance to ensure the efficient conduct of the companies' business policy. To this end, the Corporate Governance policies concerning the management of dialogue with the general public, the diversity criteria for members of corporate bodies, the determination of significance criteria for independent directors and the rules of the Board of Directors were updated.

The search for new ideals, "sustainable success" above all, allows IVS Group to adopt principles of proportionality, transparency and flexibility in corporate action.

Sustainability Risks

Identifying and managing environmental, financial and social risks was not only a duty, but a necessity to make the management of IVS Group and its subsidiaries more efficient.

The mission is to create long-term value for all our internal and external stakeholders and the social communities in which we operate through continuous attention to:

- Quality of the activities developed and managed;
- Constant risk management;
- Creation of environmental and social benefits.

Privacy

For the IVS Group, one of the most important aspects of internal and external business relations with its stakeholders has always been data care and privacy protection.

The IVS group implements interventions and actions that aim to pursue the principles of:

- Transparency
- Data quality and control;
- Accountability
- Security

Business Ethics

Our guiding principles for conducting a sustainable business are set out in our Code of Ethics, which take into account the needs of our customers, employees and all stakeholders.

The IVS Group recognises the importance of carrying out its activities in compliance with the law and accordingly the anti-corruption policy and model define our commitment to integrity, transparency and fairness, which all employees are obliged to respect.

Mapping of IVS Group Stakeholders and Materiality Analysis

In 2017, the Group created a detailed mapping of the main stakeholders with whom it interacts and who fall within the scope of its activities, subsequently identifying the degree of influence and dependence that they exert on the Group. In 2021, the analysis was updated and 8 stakeholder clusters were identified.

Map of IVS Group stakeholders



IVS Group materiality analysis

The Materiality Analysis conducted revealed several significant topics for the IVS Group concerning economic, environmental and social matters, which have been presented in the Sustainability Report following the 2021 GRI Standard.

The main innovation introduced with the new form of reporting is represented by the so-called "impact materiality", which provides for the identification of the material topics covered by the report starting from the impacts that the organisation produces or could produce on the environment, on people and on the economy, at every stage of the value chain. The impacts considered can be actual or potential, positive or negative, reversible or irreversible. The varying degrees of significance of the individual impacts are assessed on the basis of the criteria specified by the GRI Standard, i.e. severity/magnitude and probability. In identifying the impacts, the entire value chain was therefore taken into consideration, thus including not only the activities carried out directly by the companies of the IVS Group, but also the impacts generated in the upstream stages, for example by their suppliers, and in the downstream stages, for example by their customers.

The update of the materiality analysis was carried out according to the following work stages:

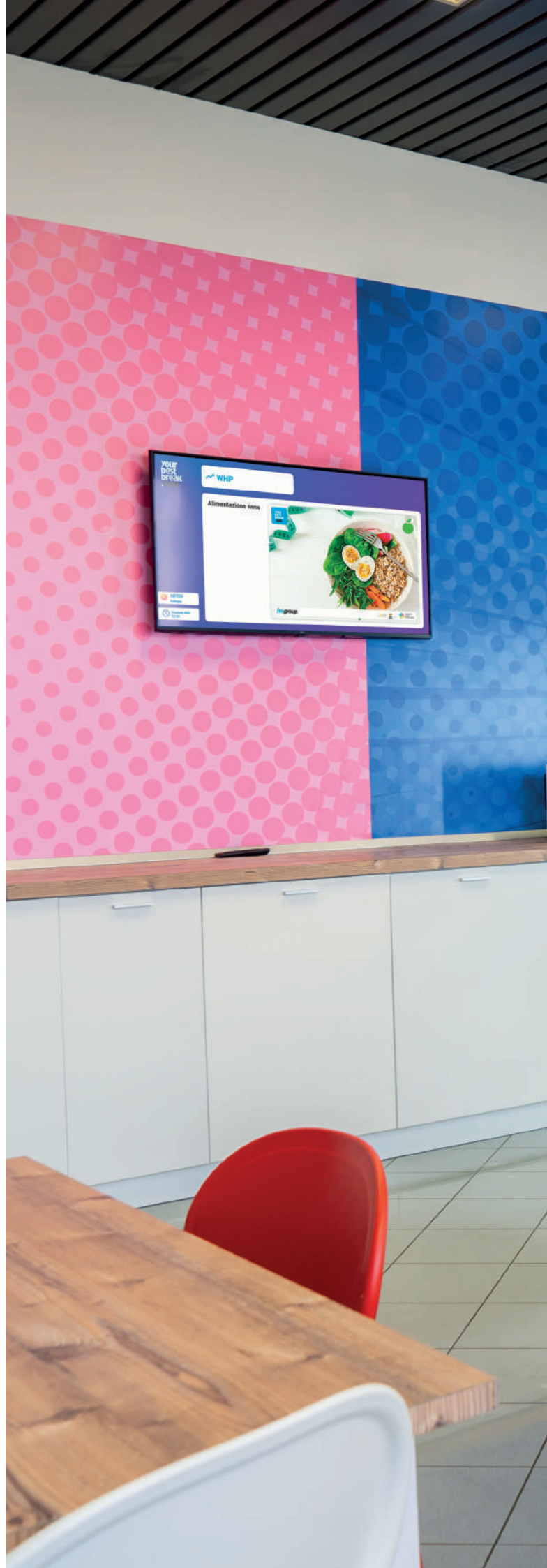
- Understanding of the context in which the Group operates: an accurate analysis was carried out with the aim of obtaining a complete picture of the sector and of the competitive landscape in which the IVS Group operates;
- Identification of the impacts: the effects that the IVS Group produces on the environment, on people and on the economy were taken into consideration.
- Assessment of the significance of the impacts: in this stage, the significance of the impacts was assessed, in line with the criteria set out in the GRI Standard.
- Prioritisation of the impacts: in this last stage, taking into consideration the seriousness and probability that the impacts have to occur, the most significant ones for the IVS Group have been identified. The impacts considered as significant formed the basis for the identification of the material topics reported in this paragraph.

The table below shows the list of material topics of the IVS Group, their descriptions and the associated GRI Disclosures. Moreover, for each material topic, the related significant impacts and their features are reported. As for the scope of reporting, please refer to what is specifically indicated in the “Methodological Note” section.

	MATERIAL TOPIC	IMPACTS	FEATURES	SIGNIFICANCE	GRI TOPIC SPECIFIC DISCLOSURE
Climate change	The consumption of energy from non-renewable sources, in particular for transport activities, inefficiencies in the management of energy consumption and the use of refrigerant gases for vending machines cause emissions of climate-altering gases that contribute to the phenomenon of climate change. Furthermore, the energy consumption for the revamping/repair of vending machines and the regular operation of offices and workshops lead to a potential waste of energy. This impact is related to the company's activities.	Contribution of the company's operations to climate change	Negative Actual	Significant	305-1-2 302-1
		Waste of energy resources related to operations	Negative Actual	Significant	
Sustainability along the value chain and supplier assessment in relation to environmental and social performance	The consumption of energy from non-renewable sources, in particular for transport activities, inefficiencies in the management of energy consumption and food production activities cause emissions of climate-altering gases that contribute to the phenomenon of climate change. The transport stage of suppliers and the use of energy from non-renewable sources can also lead to the emission of pollutants that are harmful to human health. This impact is related to the activities of suppliers. Water scarcity is also becoming an issue for suppliers, as processed food companies may face increasing operating risks. Furthermore, IVS procurement involves consumption of raw materials due to the preparation, by suppliers, of vending machines and of their electrical and electronic components.	Procurement-related environmental impacts	Negative Actual	Significant	308-1
		Violation of human or employment rights in the supply chain	Negative Potential	Significant	414-1

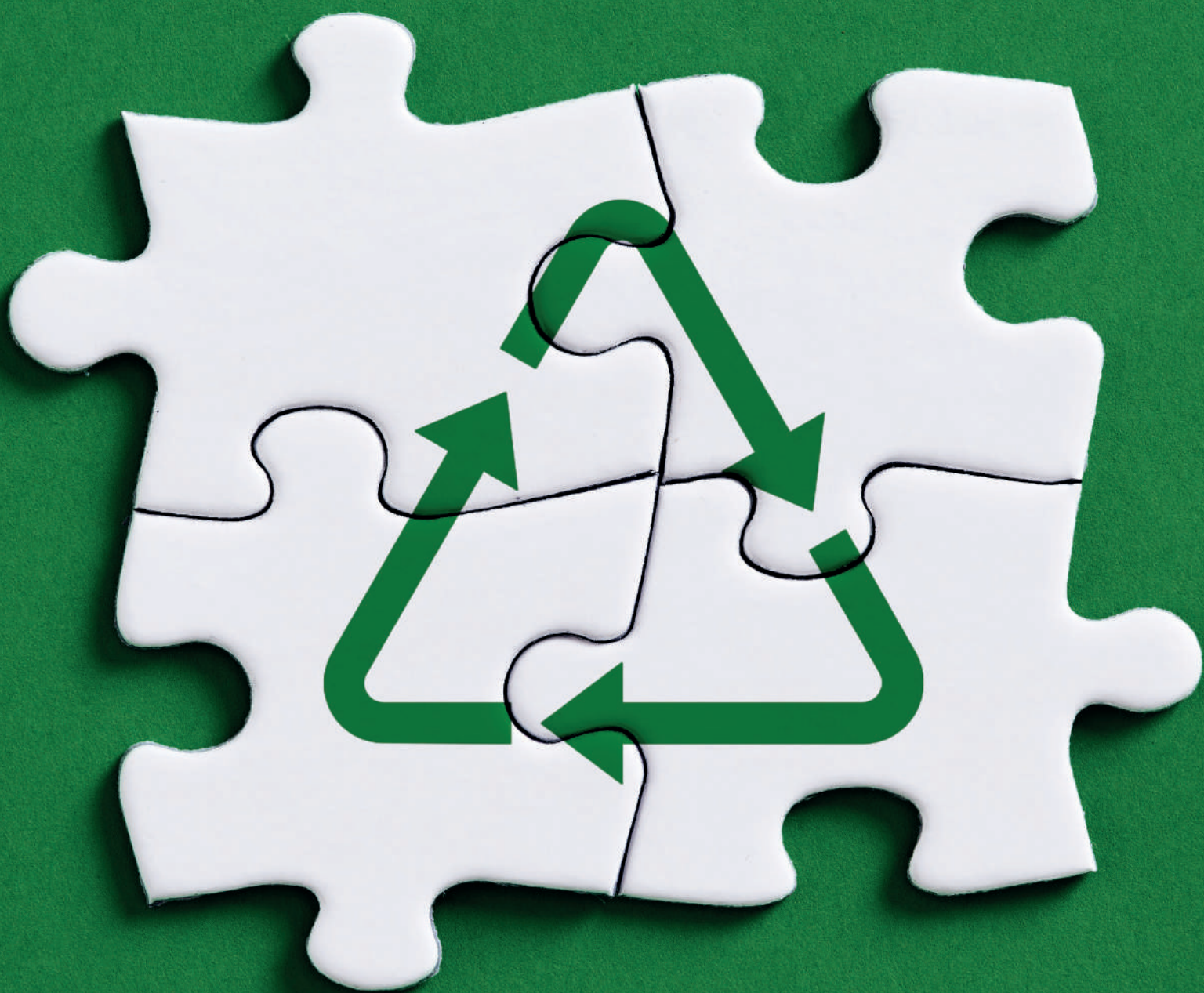
	MATERIAL TOPIC	IMPACTS	FEATURES	SIGNIFICANCE	GRI TOPIC SPECIFIC DISCLOSURE
Waste management	Placing vending machines on the market implies that one day they will have to be reused, recycled or disposed of in whole or in part, potentially causing waste that is harmful to the environment. The same applies to waste produced during the company's production activities and for products placed on the market that are not characterised by recyclable packaging and that are not always properly disposed of.	Production of non-recyclable waste from activities and product end-of-life	Negative Actual	Significant	306-1-2-3
		Production of non-recyclable waste from product packaging	Negative Actual	Significant	
Product health and safety	The company's activities can lead to possible harm to people's health if unhealthy foods or poorly stored foods are distributed.	Harm to public health	Negative Potential	Significant	416-2
Responsible advertising and marketing	The sale of products labelled with false or misleading information may cause an expansion of the information asymmetry towards the consumer, who may make erroneous and harmful purchases for their health.	Dissemination of false or misleading communications to the consumer	Negative Potential	Significant	417-2
Growth and training	In the event that the company fails to present policies and investment plans within the employee training in order to ensure an adequate development of human capital, this would have a negative impact on the growth of people within the company itself.	Failure to develop employee skills	Negative Potential	Significant	Theme not GRI
Occupational health and safety	Poor levels of occupational safety in conditions of potential risk, together with the absence of training in this area, can lead to occupational accidents related to transport and maintenance activities.	Occupational injuries	Negative Actual	Significant	403-1-2-3-4-5-6-7-9-10
Diversity and equal opportunities	In the event that the company does not have adequate equal opportunity policies and practices, this could lead to discrimination phenomena (e.g. gender discrimination, racism, ableism) and denial of equal opportunities in recruitment and remuneration policies. This phenomenon is more likely to occur in companies whose workforce has features of homogeneity in terms of ethnicity, culture and gender.	Discrimination episodes	Negative Potential	Significant	405-1 406-1 401-1
Business ethics and integrity	The company, through its activities, could adopt anti-competitive and monopolistic behaviours or practices, leading to price barriers, barriers to the entry of other players on the market, contributing to reduce the stimulus to the development of new technologies and solutions to respond to the market needs. Furthermore, in the event that the company does not operate appropriate controls and does not adopt adequate policies, corruption episodes could occur at the level of transactions such as, for example, money laundering practices from illegal activities, causing possible harm to the economic system and to local and national institutions.	Distortions in the market due to anti-competitive behaviours	Negative Potential	Significant	206-1
		Corruption and money laundering episodes	Negative Potential	Significant	205-3

STAKEHOLDERS	Dialogue channels and Engagement activities
End consumers	Communication via corporate website
	Code of Ethics
	Sustainability Report
Customers	Communication via corporate website
	Code of Ethics
	Sustainability Report
	Establishment of partnerships on shared goals
Employees and collaborators	Internal opinion polls
	Training projects
	Code of Ethics
	Sustainability Report
	Welfare initiatives
	Establishment of working and bargaining tables
Media	Publication of relevant information via press releases
	Participation in conferences and events
Local Community	Communication via corporate website
	Philanthropy activities and support to third sector organisations
Suppliers and partners	Discussion meetings on sustainability topics
	Code of Ethics
	Letter to Suppliers
	Establishment of partnerships on shared goals
	Performance quality assessment activities
Institutions	Participation in conferences and events
	Document exchange
	Sustainability Report
Shareholders and lenders	Activities involving reporting and sharing of financial and non-financial reporting documents
	Management of relations with shareholders and lenders (<i>Investor Relations</i>), through dedicated events



#yourbestbreak





**SUSTAINABILITY
IS A MINDSET**

"Meeting the needs of the present generation without compromising those of the future generation" is the diktat of our times: this is indeed the definition of sustainable development.

But why is it so important to pursue this purpose?

To define a new model of Society, according to criteria of greater responsibility in social, environmental and economic terms, aimed at preventing the collapse of the Earth's ecosystem. And in this design everyone can play their part, from companies to end consumers.

Precisely from these considerations, and even before starting to think about issuing a document such as the Sustainability Report in 2016, the IVS Group has always sought to link its ability to operate sustainably and to be of service to the community, following ESG (Environmental, Social and Governance) logics and principles, addressing them from the outset according to **an integrated and structured approach**.

However, the three aspects were considered in a synergic and systemic relationship and, combined to varying degrees, were used to arrive at a definition of progress and well-being that went somewhat beyond the traditional measures of wealth and economic growth.

Ultimately, the "active participants" of the IVS Group believe in the principle that sustainability implies **"constant and preferably increasing well-being (environmental, social, economic) with the aim and perspective of leaving future generations with a quality of life that is not inferior to the present one"**.

Sustainability is a dynamic concept, in that the relationships between the ecological and human systems can be influenced by the technological scenario, which, as it changes, may loosen certain

constraints on, for example, the use of energy sources. Sustainability allows and will continue to allow us to work better on all fronts, making a greater impact on natural ecosystems, as well as on the well-being of communities, people and all stakeholders, asking all employees, our invaluable pool of experience, passion and expertise, to share our Group's policies.

Sustainable living is a commitment, which we will try to convey as a principle to all the people who, more than 3,000 in 6 European countries, contribute to the development of the Company.

Sustainable living through small everyday actions with awareness, care and love for oneself and others.

Sustainable living by taking responsibility in every small and big choice in life.

Also this year, we will strive to contribute to the achievement of the Sustainable Development Goals defined in the United Nations 2030 Agenda, by taking concrete actions for an increasingly responsible service.

Our nature remains to always look to the future, accepting that the planet is indeed in danger, understanding that problems cannot be solved alone, but that efforts must be made, sometimes minimal, sometimes more challenging, but together.

Francesco Ferrari - Integrated System Manager





HIGHLIGHTS



ENERGY CONSUMPTION

266,205
GJ



EMISSIONS

16,430 t CO₂ eq
SCOPE 1 EMISSIONS

3,349 t CO₂ eq
SCOPE 2 EMISSIONS LOCATION-BASED

4,519 t CO₂ eq
SCOPE 2 EMISSIONS MARKET-BASED



COFFEE GROUNDS

117,180 kWh
Clean Energy

78,226 kg
CO₂ not emitted

21,913
TOE saved



RECONDITIONED EQUIPMENT

+41.4% vending machines

+4.3% refrigeration units

+31.9% payment systems

WASTE RECOVERY

We reduced waste production by 2.02% compared to 2020

88.8%
RECOVERED
(+17.8%)

11.2%
DISPOSED
(-17.8%)

EMPLOYEES



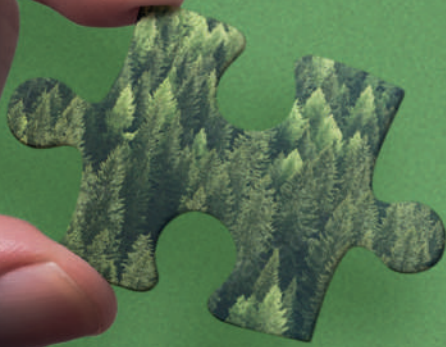
3,892
EMPLOYEES



61.9%
EMPLOYEES
AGED
BETWEEN 30
AND 50 YEARS



93.8%
EMPLOYEES
WITH
PERMANENT
CONTRACT



Voluntary Certifications

For IVS Group, voluntary system certifications have made it possible to simplify organisational procedures, standardise and automate processes, rationalise activities, and optimise time and resources by setting targets with a view to continuous evolution.

- Increasing organisational flexibility;
- Achieving set goals in less time;
- Guaranteeing customers a working method to ensure quality, safety in the workplace and security of the service provided;

- Promoting continuous improvement and keep problems under control during service delivery;
- Reducing waste and increase process efficiency;
- Involving employees and collaborators;
- Involving suppliers;
- Positioning on the market and being considered a reliable company as certified by totally independent third-party bodies.

IVS Group S.A.

IVS Italia S.p.A.

Eurovending S.r.l.

Auto-Bar S.r.l.

Wefor S.r.l.

Breakcotto S.r.l.

Gesa

Liomatic

IVS France S.A.S.

DAV S.L.

Valor Vending S.l.u.

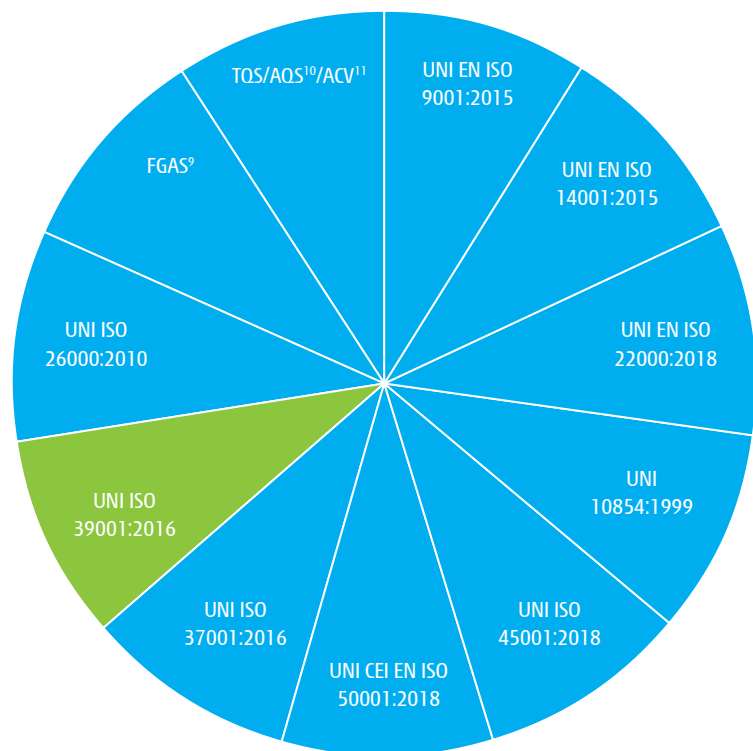
Demomatic

AG Consulting S.r.l.

Commerciale Distributori S.r.l.

S. Italia S.p.A.

Coin Service¹²



certifications already held as at 2022¹³; scheduled for 2023 for IVS Italia.

9. Certification obtained from S. Italia and SDA-DDS

10. Spanish quality certification of the Vending sector

11. Catalan association quality certification

12. UNI EN ISO 9001:2015, UNI EN ISO 14001:2015 and UNI 10891:2000 certifications

13. Certifications obtained by the listed companies

Sustainability for the IVS Group



SHARING SUSTAINABLE DEVELOPMENT GOALS

For IVS Group, sustainability is not an abstract concept, but is intended to be embedded in its corporate strategy by means of concrete actions that aim to reconcile economic decisions with the assessment of their social and environmental impacts, always taking into account the expectations of all the Group's stakeholders.

Since 2017, IVS Group has been reporting on its environmental and social performance in this document, which also brings together all the policies that have always accompanied the Group's actions globally in the areas of compliance, ethics, responsibility, sustainability and transparency.

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#yourbestbreak

22⁵

HEAT SET TO

20



Sustainability Report A Transversal Internal And External Document

This year, we contributed to the transversal awareness of our colleagues, suppliers and customers by including a link to the previous year's sustainability report in all our company e-mail signatures. Information, involvement, transparency and feedback to help disseminate our projects and goals.

Corporate signatures:

your
best
break
.com

ivs

group®

%%DisplayName%%
%%Title%%

%%Company%% %%Street%%, %%City%%, %%State%%, %%Country%%
tel: %%PagerNumber%%

f

in


50

YEARS

ivs

group.

Click here for
Sustainability Report








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Contribution to the 2030 Agenda¹⁴

SDG - sustainable development goals Sustainable Development Goals ¹⁰	TOPICS	RESULT
 1. No Poverty	We buy Lavazza and Nespresso products linked to projects that promote fair-trade products and improve, support and empower farming communities	9,687 kg capsules of Tierra Lavazza fairtrade Coffee 12,351,670 capsules of Nespresso Master Origin Coffee
 2. Zero Hunger	WHP project to introduce healthy eating within the company	Continuous information on monitors and the sale of healthy products in the company vending machines
 3. Good health and well-being	More eco-friendly chemicals to reduce environmental impact and CO ₂ emissions 1. to reduce the amount of harmful substances in production departments 2. to improve health protection for operators	In all Group companies, in all technical divisions
	WHP project to discourage the use of alcohol and drugs	Continuous information on company monitors and posters in company break areas
	Protecting Our Consumers Use of a latest-generation sanitising product (nanotechnology) on the surfaces of our vending machines to make them safer	Use it on all vending machines
 4. Quality Education	Student training, discussion of the school/work relationship	90 students involved
 6. Clean Water and Sanitation	WAMI project - to guarantee access to water to those who do not have it. WAMI - Water with a Mission (wa-mi.org)	51,378 bottles Equal to 5,137,800 litres of water given
 7. Affordable and clean energy	Energy efficiency with relamping process, lighting 6 large local units	Energy savings of 105.61 Mkw and reduction of 34.20 tCO ₂
	Installation of a photovoltaic system in Barcelona	Estimated reduction of 45.90 tCO ₂ per year
	Process of setting up photovoltaic systems	The overall goal of the project will be -523 tCO ₂ every year
	Process of converting coffee grounds into clean energy	189 tonnes for clean energy production of 117,180 KWhe/t and a reduction in CO ₂ emissions of 68.22 tonnes
	Process of converting coffee grounds into clean energy	Collet 3,500 kg of coffee grounds with a clean energy capacity of 6,110 KWhe/t per tonne
	Use of energy from renewable sources	Reduction in CO ₂ emissions of t.13.59

14. The values and/or information entered in the 'result' column were provided by our partners

SDG - sustainable development goals Sustainable Development Goals		TOPICS	RESULT
	8. Decent work and economic growth	Student training, discussion of the school/work relationship	90 students involved
	9. Industry, innovation and infrastructure	Installation of a photovoltaic system in Barcelona	Estimated reduction of 45.90 tCO2 per year
		Efficiency in the preparation of food product baskets for vending machines	41 tonnes of recovered cardboard
	11. Sustainable cities and communities	Partnering with Bergamo Valleys Project	Contribute to the cultural education of the young people
	12. Responsible consumption and production	I MARZOLI - transformation of expired foodstuffs into Category III products in the pets and energy sector	Delivery of 57.5 tonnes of non-compliant product entirely reused as: <ul style="list-style-type: none"> 11.4 t packaging (R13) 45.6 t feed
		Vending machines: increased quantities of raw materials recovered during disposal	88.89% recovered and only 11.11% disposed of
		WAMI project - to guarantee access to water to those who do not have it. WAMI - Water with a Mission (wa-mi.org)	51,378 bottles Equal to 5,137,800 litres of water given
		Use of energy from renewable sources	Reduction in CO ₂ emissions of t.7.90
		Outreach campaign on the use of new, more sustainable materials, such as paper cups and wooden pallets	Used 232,498,895 wooden pallets 17,529,540 paper cups
		We buy Coca-Cola products in 100% recycled packaging	7,362,748 bottles
		Energy efficiency with relamping process, lighting 6 large local units	Reduction of atmospheric emissions tCO ₂ 34.20
		Installation of a photovoltaic system in Barcelona	Estimated reduction of 45.90 tCO2 per year
		Process of setting up photovoltaic systems	The overall goal of the project will be -523 tCO ₂ every year
		Process of converting coffee grounds into clean energy	189 tonnes for clean energy production of 117,180 Kwhe/t and a reduction in CO ₂ emissions of 68.22 tonnes
	13. Climate action	Process of converting coffee grounds into clean energy	Collet 3,500 kg of coffee grounds with a clean energy capacity of 6,110 Kwhe/t per tonne
		WAMI project - to guarantee access to water to those who do not have it. WAMI - Water with a Mission (wa-mi.org)	170,208 bottles and 26,288 cans. Every bottle/can equals 100 litres of water
		Partnership whit FLO	42,000,000 'hybrid' glasses purchased which generated -633 tCO ₂ emissions
		Partnership whit San Benedetto	4,712,946 bottles purchased which generated -1,956 tCO ₂ emissions
		Partnership whit Les Bouchons d'Amour	Collected 535 tonnes of taps in 2022

IVS Group believes that the integration of environmental, social and governance (ESG) factors into the Group's Integrated System is of paramount importance, in the belief that these elements, in addition to fostering sustainable economic and social development, can contribute positively to the Group's financial results while reducing its risks in the medium and long term.





Environmental Responsibility



Sustainable economy as key to a better future

As Europe, along with the rest of the world, tries to cope with the economic and social impact of climate change, the degradation of ecosystems and the exploitation of natural resources, the IVS Group continues, through constant internal and external awareness towards all communities, to invest in and believe in the environmental principles set out in the policy issued in connection with the UNI EN ISO 14001 certification.

- Considering environmental damage as a priority;
- Promoting climate change mitigation to meet the 2030 greenhouse gas emission reduction targets, while ensuring a just transition that leaves no one behind;
- Adapting and reducing the vulnerability of the environment, society and all sectors of the economy to climate change;
- Pursuing zero pollution, also in relation to harmful chemicals;
- Moving towards a welfare economy in which growth is regenerative;
- Protecting, preserving and restoring biodiversity, halting and reversing its loss;
- Reducing major environmental and climate pressures related to production and consumption;
- Using data technologies to support environmental policy, ensuring transparency and accessibility
- Working with Suppliers to achieve mutual progress in relation to environmental aspects and the quality of service offered to customers;
- Establishing systematic measures to ensure that contractors/suppliers working on-site on behalf of our company apply environmental standards equivalent to those of our organisations;
- Instruction and awareness-raising, through training and refresher courses, of all internal staff, with regard to their tasks, the importance of processes and the effect of results on customers and the environment, so that they operate responsibly and conscientiously.

The group efficiency initiatives

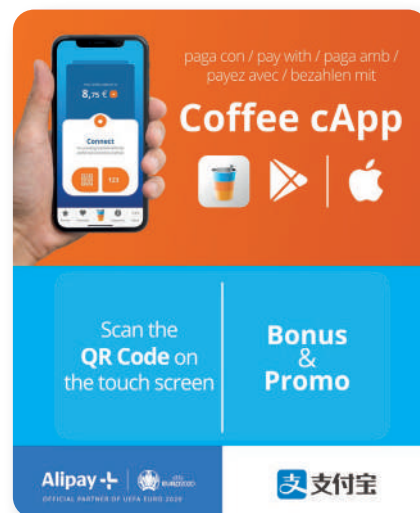


We are committed to minimising the negative environmental impacts of our service through data monitoring, environmental policies and strategies

IVS Group continues to be committed to managing the organisation by taking into account the socio-economic context in which it operates in order to ensure, in addition to compliance with legal requirements, ongoing improvement in the qualitative and environmental performance of its business operations.

The solutions adopted to protect consumption include:

- Use of less harmful and more sustainable chemicals;
- Recovering coffee grounds to produce clean energy;
- Choice of vending machines with highly sophisticated technical features and special "energy saving" functions;
- Use of LDPE bags with recycled raw material for separated waste collection;
- Dematerialisation of paper archives;
- Replacement and purchase of low-environmental impact new-generation vehicles;
- Increased use of recycled material in packaging;
- Drive towards dematerialisation within certain internal procedures;
- Green Water project for PET reduction;
- Installation of photovoltaic systems;
- Recovery of bottle caps;
- Eliminating plastic tape in favour of paper tape.
- Rationalisation of procurement by organising bulk orders with the aim of reducing the transport of goods;
- Pack of labels and lexan panels that are the same in all Group Companies, transforming the functionality of the distributor with iconic/textless or multi-language text, SAVING in the multiplicity of existing.



Gesa and the Efficiency Initiatives

Environmental sustainability also lies in the choice of a backpack

We want to offer our customers a break that is in tune with the environment and increasingly zero impact. Our aim is to reduce the environmental impact of our actions and possible the environmental impact of our actions and our service. Among our many daily activities, we are constantly looking for suppliers who can offer us sustainable products that are also made from alternative alternative materials.

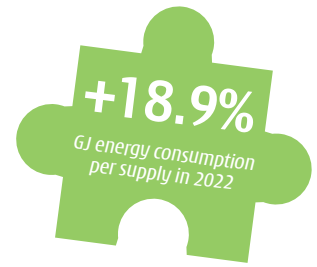
Our desire is, not only to offer them to our customers but also to provide them to our employees.

We believe in the circular economy of materials and the value of recycling and, also for this reason, we have decided to purchase ECO backpacks for our salesmen and for all those, for internal use, who need them for work. Each backpack is composed of 20 PET bottles, recycled: a product often found in our vending machines. But plastic, like other materials, if disposed of in the correct way through recycling, can be a valuable element to make new products.

Even a backpack for our employees.



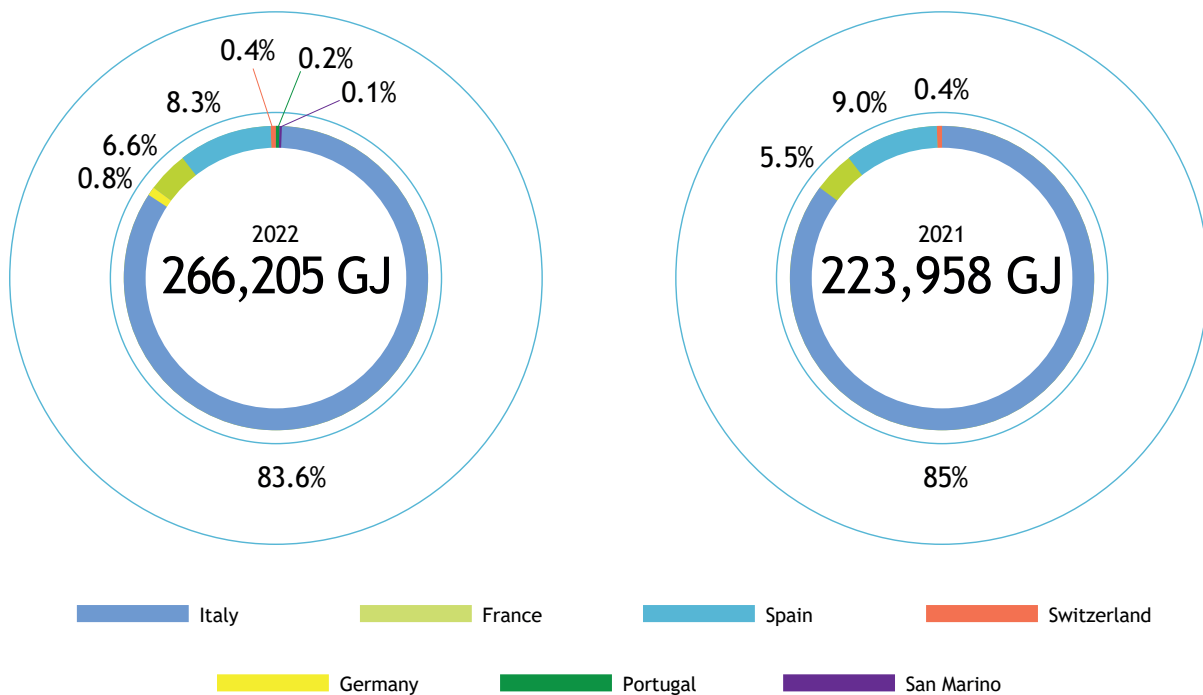
Energy consumption



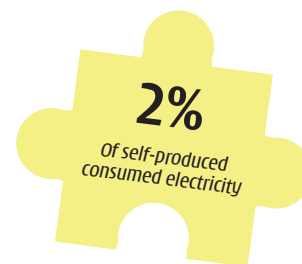
Less consumption, fewer calories, less pollution, benefiting our quality of life and that of the Planet

The Group's energy consumption referred to, electricity and natural fuels, totalled 266.383 GJ, up 18.9% from the previous year 83.6% of consumption is attributable to the Italian sites, followed by Spain (8.3%), France (6.6%), Germany (0.8%), Switzerland (0.4%), Portugal (0.2%) and finally the Republic of San Marino (0.1%).

Group energy consumption by country



Group electricity consumption



with our choices and habits we can make a difference

Group electricity consumption

[GJ]	From 1 January to 31 December 2022	From 1 January to 31 December 2021
Electricity		
Purchased	39,371	35,922
Self-produced	747	130
of which sold/fed into the network	106	11

The objective for 2023-2024 is to extend the projects and the focus on energy aspects to the new companies that have joined the IVS Group since mid-2022. In particular, by obtaining the UNI CEI EN ISO 50001 certification, which guarantees:

- Supply security and energy independence;
- Efficiency improvements and related energy savings;
- Reducing greenhouse gas emissions in line with the Kyoto Protocol targets;
- Reducing oil dependency by favouring renewable energy;
- Proposing and extending the relevant issues to customers.

COMMENT ON THE TREND

This considerable increase in self-generated electricity is due to the integration of the data of the companies involved in the business combination.

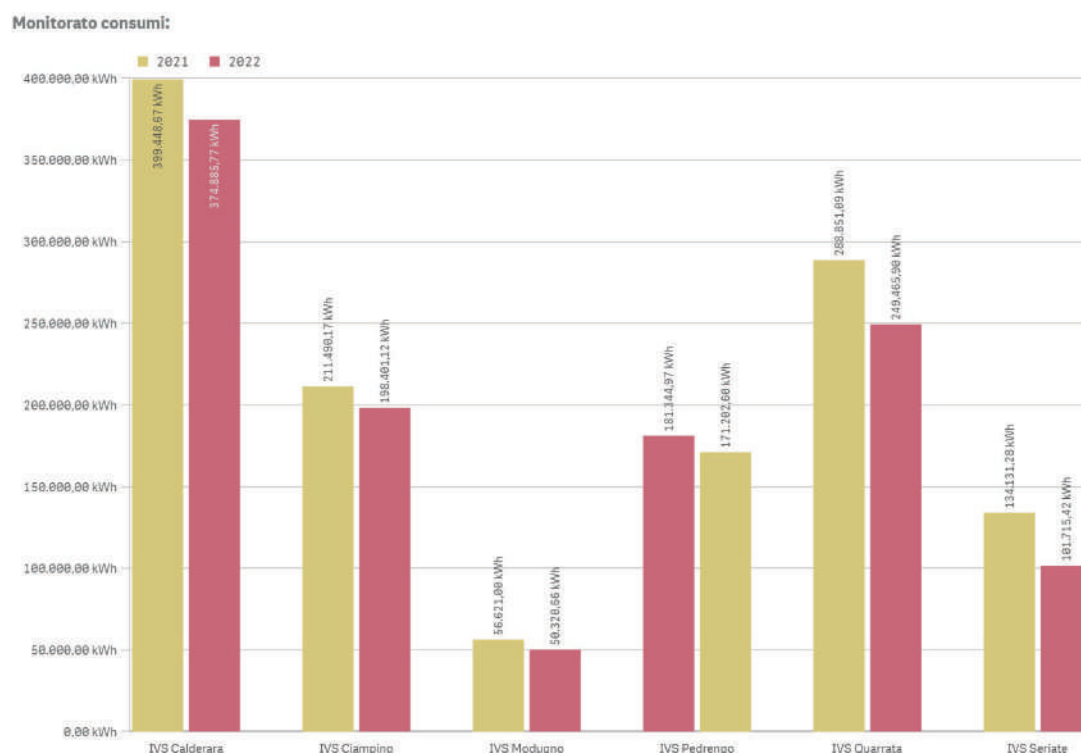


Upgrading of the neon lighting system with LED lighting

-34.20_{tcO₂}
Emitted into the atmosphere
compared to 2021

We balance investments to ensure the progress of efficiency projects.

The savings in energy consumption amounted to 2.71%, corresponding to -34.20 tCO₂ emitted into the atmosphere compared to 2021. The lighting efficiency project involved 6 (20%) of the 30 Group's largest and most energy-intensive sites.



COMMENT ON THE TREND

2 more owned sites will be involved in 2023.

Plan for the installation of solar panels on logistics facility roofs

-523¹⁵
Thousands of kwh produced with solar energy

We are committed to producing clean and renewable energy.

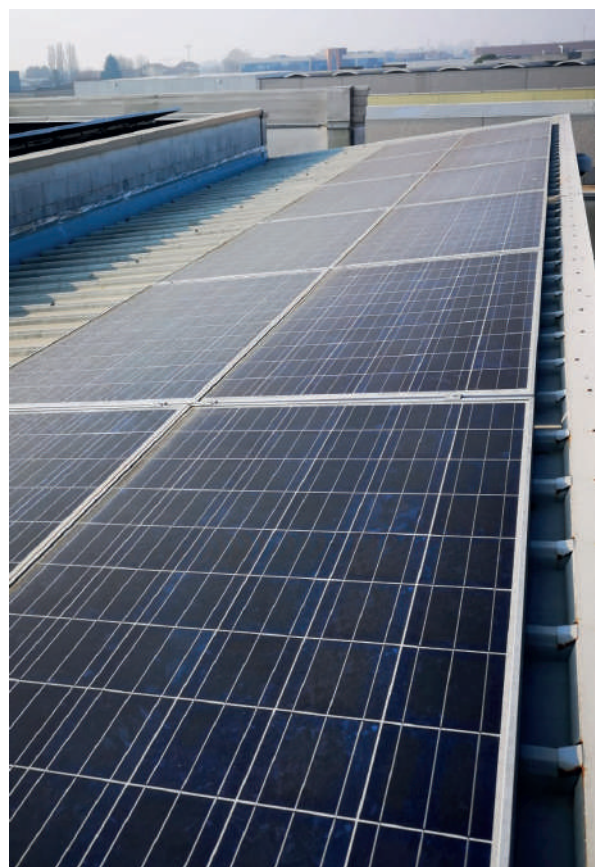
The programme for the installation of plants for the production of renewable energy has been finalised by IVS Group during the year 2022. In October, a contract was signed with a company in the sector that provides for the construction of 20 photovoltaic energy production plants on the roofs of as many buildings owned by the Group.

A total peak power of 1,300 kW is planned to be installed for an investment of €1,430,000.

The installation phase will last 18 months.

When fully operational, the production of energy from renewable sources is estimated at 1,615,938 kwh/year. The energy self-consumed on site will be on average 80% of the energy produced and will save almost 40% of the energy taken from the electricity grid, with cost savings in the order of €350,000/year, depending of course on price fluctuations in the national energy market.

In environmental terms, the production of energy from renewable sources will avoid - when fully operational - the emission into the atmosphere of 523 tCO₂/year, of which 418 tCO₂/year refers to self-consumption.



COMMENT ON THE TREND

The goal of the project as a whole will be the production of 1,555,565 Kwh of solar energy.

15. This value is a projection relative to the installation of the systems over the next decade



Photovoltaic in Barcelona



Installation of solar panels in IVS Iberica

Our firm commitment to sustainability is a given. At IVS Iberica we are committed to the planet and every action counts. The latest, the installation of photovoltaic panels at our Barcelona site.

Thanks to the installation of photovoltaic panels on our warehouse roofs, our plants produce renewable

energy, which reduces carbon dioxide emissions.

At our premises in Sant Just Desvern in Barcelona, last June, we installed 220 solar panels that will generate a total of 148.08 MWh per year of photovoltaic energy.

These solar panels will reduce carbon dioxide emissions: 45.90 tonnes per year. In addition to energy savings of € 11761.70 during the first 12 months.



Electricity consumption at the Branches



Not only to be 100% green, but to create a better world



QUI ABBIAMO SCELTO DI FARE LA NOSTRA PARTE PER COSTRUIRE UN FUTURO MIGLIORE PER TUTTI

Per la nostra attività utilizziamo **energia elettrica 100% pulita certificata, prodotta da fonti rinnovabili** senza l'emissione di CO2 nell'atmosfera e senza consumo di risorse naturali.

L'energia non è tutta uguale, noi abbiamo fatto una scelta buona per il pianeta e per il futuro delle prossime generazioni.

EURO VENDING SRL

**NEL 2021 HA EVITATO
7,9045 TONNELLATE DI CO2**

Grazie a una fornitura
100% Energia Pulita Dolomiti Energia

MESE	kWh	CO2 EVITATA (T)
Gennaio	3074	0,8638
Febbraio	2675	0,7517
Marzo	2726	0,766
Aprile	2351	0,6606
Maggio	2089	0,587
Giugno	2301	0,6466
Luglio	2256	0,6339
Agosto	2341	0,6578
Settembre	2094	0,5884
Ottobre	2129	0,5982
Novembre	2065	0,5803
Dicembre	2029	0,5701
	28.130	7,9045

ENERGIA PULITA PER CAMBIARE IL MONDO, GRAZIE ALLA FORZA DELLA NATURA

Il marchio **100% Energia Pulita Dolomiti Energia** assicura che l'energia elettrica di Dolomiti Energia sia certificata dal Gestore dei Servizi Energetici con Garanzie d'Origine (GO), che ne traccia e attesta la provenienza italiana e l'origine rinnovabile.

16. Was included the statement of 2021 because the supplier sends the annual report in September each year

Energy consumption by type of Group fuel¹⁷

+15.96 GJ
Per delivery compared to 2021

Greater emphasis on eco-friendly vehicles

Group energy consumption by fuel type

[GJ]	From 1 January to 31 December 2022	From 1 January to 31 December 2021
TOTAL GJ	226,193	187,917
Diesel	209,485	172,088
Natural gas for heating	8,086	8,418
Natural gas used for vehicles	3,135	3,115
LPG	2,284	1,201
Gasoline	3,203	3,095

Breakdown of the Group vehicle fleet by fuel type

	2022	2021
TOTAL [No. vehicles]	3,251	2,146
Diesel	93.5%	91.8%
Natural gas	2.3%	2.7%
LPG	1.52%	2.2%
Gasoline	2.0%	2.4%
Electric	0.6%	0.9%

As at 31 December 2022, the IVS Group's fleet included 3,251 vehicles, which were new-generation (Euro 5/6 Class) in almost all cases.

17. Note total energy consumed by the grid (non-renewable) = 37,346 GJ
 Total energy consumed by the grid (renewable) = 2,026 GJ
 Total energy produced (renewable) = 747 GJ
 - of which self-consumed = 641 GJ
 - of which fed into the grid = 106 GJ

Energy consumption by type of Group fuel



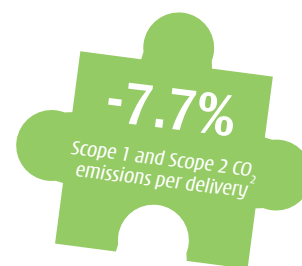
COMMENT ON THE TREND

The figures for 2022 are influenced by the Business Combination, which has resulted in an increase in the number of vehicles and thus in resource consumption. Energy consumption is primarily attributable to the use of diesel fuel, accounting for 96.05% of the total. The Group's residual energy consumption, net of electricity consumption, is attributable to natural gas (1.44%), LPG (1.05%) and gasoline (1.47%).

The Group decided not to invest in electric vehicles yet because of the objective difficulties in maintaining a charge over long distances.

The percentages shown have been calculated on the total energy consumption by fuels per car fleet net of the amount used for heating.

Greenhouse gas emissions



Favouring a balanced path towards neutrality

The emissions considered by the IVS Group are divided into two categories:

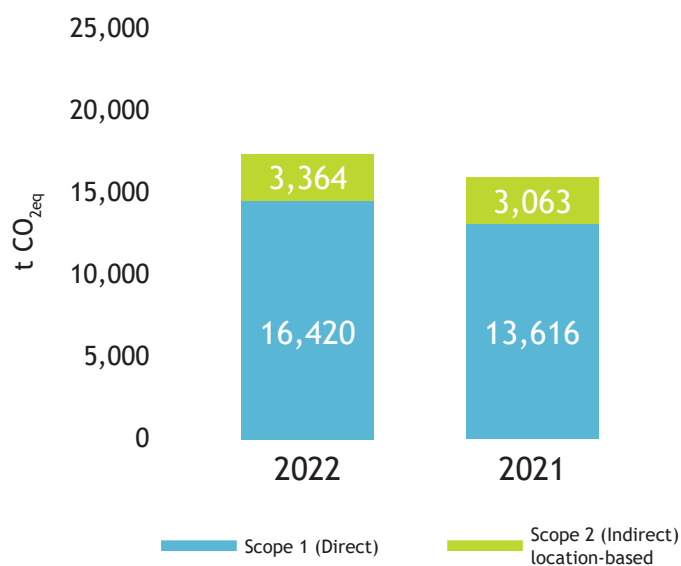
- **Direct emissions - Scope 1** - Direct greenhouse gas emissions from combustion in boilers, vehicles, etc. owned by the Group.
- **Indirect emissions - Scope 2** (location-based) - Takes account of greenhouse gas emissions from the generation of electricity purchased by the company. The electricity acquired is defined
- **Indirect emissions - Scope 2** (market-based) - Emissions associated with indirect energy consumption based on the residual mix of each country (i.e. reflecting the national energy mix net of certified renewable energy).

electricity bought or otherwise brought within the organisational confines of the company. Scope 2 emissions physically occur where the electricity is generated.

Group greenhouse gas emissions by type (Scope 1 and 2) and country

	From 1 January to 31 December 2022			From 1 January to 31 December 2021	
	Scope 1 [t CO ₂ eq]	Scope 2 [t CO ₂] location-based	Scope 2 [t CO ₂] market-based	Scope 1 [t CO ₂ eq]	Scope 2 [t CO ₂]
Italy	13,521	3,204	4,304	11,225	2,972
France	1,200	17	19	1,033	18
Spain	1,469	100	159	1,308	73
Switzerland	62	0,4	1	50	0.3
Germany	142	15	15	-	-
Portugal	19	9	17	-	-
San Marino	18	3	4	-	-
IVS GROUP	16,430	3,349	4,519	13,616	3,063

Greenhouse gas emissions



COMMENT ON THE TREND

CO₂ emissions for scope 1 and scope 2 increased compared to 2021 and this for the business combination. Relative to the carried out activity figure, we can report a reduction of 4.3% per supply, from 0.026 CO₂ kg equivalent in 2021 to 0.024 CO₂ equivalent in 2022.

Waste production and recovery

-2.02%
Waste production
compared to 2020

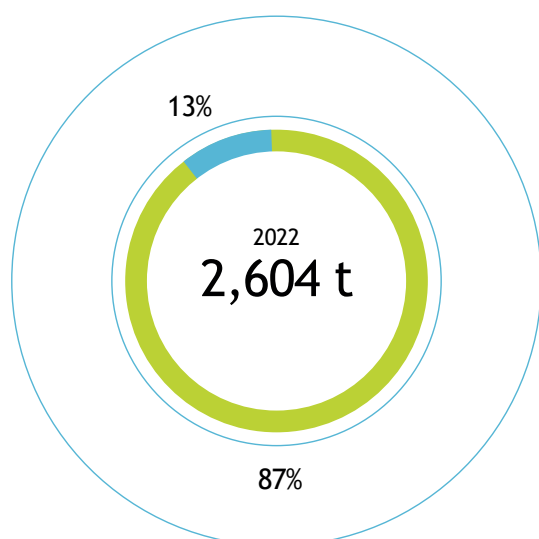
A constant commitment to recovering and exploiting waste

Waste produced by the Group by type and disposal method

	From 1 January to 31 December 2022		From 1 January to 31 December 2021	
	t	%	t	%
Hazardous	333	12.8%	333	13.23%
Recovery	269		159	
Disposal	64		174	
Non-hazardous	2,271	87.2%	2,185	86.16%
Recovery	2,044		1,630	
Landfill	0		19	
Incineration	0		208	
Storage	185		255	
Other*	41		73	
TOTAL	2,604		2,518	



Waste production and recovery



Non-hazardous Hazardous

The Group mainly produces waste from office and warehouse management activities, for a total of **2,604 tonnes of waste, down 2.02% from 2020 (-54 t)**.

Of the waste produced, 13% is classified as hazardous, while the remainder is non-hazardous waste (87%).

The goals for the next two years are:

- reduction of hazardous waste to 10%.
- reduction of disposed waste to 25% of total waste generated

Tonnes of waste produced in 2022

[t]	Hazardous		Non-hazardous	
	recovered	disposed	recovered	disposed
Italy	89	62	1,817	226
France	3	2	56	0
Spain	177	0	171	0
Switzerland	0	0	0	0
GROUP	269	64	2,044	226

The EWC waste categories that can be considered relevant, in terms of quantities produced, out of the total amount of hazardous and non-hazardous waste recovered and disposed of are shown in the table below.

EWC code European Waste Catalogue	description	Hazardous [t]	Non-hazardous [t]
		disposed	recovered
11.01.11*	aqueous solution washing	58	
20.01.21*	neon tubes	0	
15.01.01	paper and cardboard		704
15.01.02	plastic packaging		90
17.04.05	iron and steel		86
	other	6	1,391
		64	2,271

Waste production and recovery

Waste and recovery in France in 2022



**COLLECTE & VALORISATION
DES DÉCHETS**
greenrecup.fr
01 48 03 26 78

COFRADIS – IVS FRANCE
3 rue Georges Méliès
95240 CORMEILLES EN PARISIS

ATTESTATION 2022

La société GREEN RECOVERY, dont le siège est situé au 82, rue de Montigny – 95100 ARGENTEUIL, atteste que la société COFRADIS – IVS FRANCE lui confie ses déchets, qui sont vidés sur notre site du 4/6 rue de l'Ouest 95100 ARGENTEUIL. Ces déchets sont triés et acheminés vers les filières d'évacuation et de valorisation appropriées selon leur nature et conformément à la réglementation en vigueur.

LES FILIÈRES

La ferraille – 100 % valorisation matière Poids net : 2 120 tonnes
Code déchet : 20.01.40 – Code D/R : R4
Une fois triée, elle est valorisée sous forme de matière première secondaire.

Les Déchets d'Équipements Électriques et Électroniques – +/- 80 % valorisation matière Poids net : 1 820 tonnes
Code déchet : 21.01.36 – Code D/R : 80 % R4 – 20 % D1
Les éléments une fois triés seront soit réutilisés, envoyés pour une valorisation matière ou incinérés

Les cartons et papiers – 100 % valorisation matière Poids net : 41 360 tonnes
Code déchet : 20.01.01 – Code D/R : R5
Une fois triés, ils sont valorisés sous forme de matière première secondaire (papetiers et cartonniers).

Les housses plastiques – 100 % valorisation matière Poids net : 0.580 tonnes
Code déchet : 20.01.39 – Code D/R : R5
Les housses plastiques sont conditionnées en balles avant d'être remises à disposition des filières de recyclage agréée

Les déchets Ultimes (déchets non triables). + 75 % de valorisation matière Poids net : 13 880 tonnes
Code déchet : 20.03.01 – Code D/R : 75% R1 – 25% D1
Les déchets non valorisables sont envoyés pour une valorisation énergétique
Notre vocation est de valoriser au maximum les déchets.
Conformément à la loi du 13 juillet 1992, seuls les déchets ultimes (non valorisables) qui sont acheminés sur nos centres de tri, sont envoyés en décharge ou incinérés.

Cette attestation est délivrée pour servir et faire valoir ce que de droit.

Fait à Argenteuil,
Le 22 décembre 2022


LA DIRECTION




GREEN RECOVERY
82, rue de Montigny – 95100 ARGENTEUIL
N° TVA Intracommunautaire FR31533334686 / RCS 533 334 686

Recovery of vending machines

Materials obtained from processing end-of-life equipment containing CFC/HCFC/HFC (EWC 16.02.11*) belonging to the IVS Group

Output	2022	2021
Ferrous metals	70	72.00%
Non-ferrous metals	3	3.20%
Plastics	8	7.50%
Electrical and electronic components	9	8.00%
Oil	0,10	0.20%
Refrigerant Gas	9,80	0.10%
Fraction of waste (including oil and refrigerant gas)	0,10	9.00%

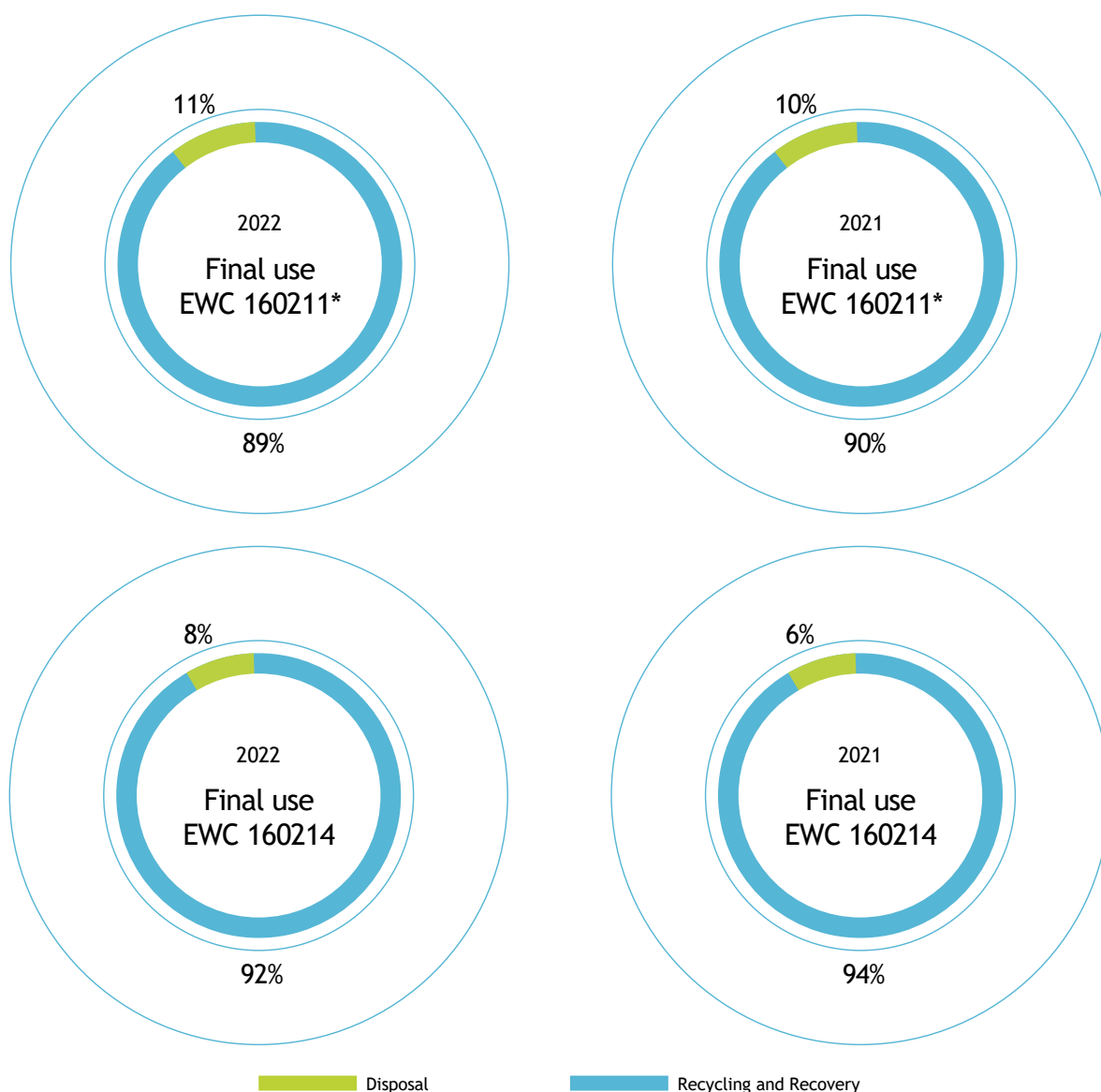
Materials obtained from processing other non-hazardous equipment (EWC 16.02.14) belonging to IVS Group

Output	2022	2021
Ferrous metals	67	72.00%
Non-ferrous metals	3	3.50%
Plastics	9	9.00%
Electrical and electronic components	9	9.50%
Fraction of waste	7	6.00%

Percentage of recovery of end-of-life equipment belong to IVS Group and IVS Italia S.p.A. With EWC code 16.02.11* and 16.02.14

	FINAL USE 16.02.11*		FINAL USE 16.02.14	
	2022	2021	2022	2021
% Recovery	88.89%	89.99%	92.47%	93.62%
% Disposal	11.11%	10.01%	7.53%	6.38%

Waste production and recovery



COMMENT ON THE TREND

*Maintaining a stable ratio between recovery and disposal as a goal for our future.
The value as a whole has reached a significant value today.
90% of materials recovered and only 10% of materials disposed.*

Production of clean energy from coffee

+16%
Of households in 2022

We produce clean energy by consuming coffee

This year, too, we managed to increase the amount of coffee waste. This was also achieved by extending the project to other Group company locations.

Coffee production waste from customers this year amounted to 189 tonnes of by-product diverted from the waste cycle.

These objectives give value to all the many employees who every day at the end of the day load the big bags positioned at their operating offices respectfully following the collection rules.

The amount of energy produced is equivalent to the average annual consumption of 43 households (based on a family of 4)¹⁸.



Result achieved

	Measurement	2022	2021	2020	2019
Coffee grounds used	t	189	162	127	98
Electricity produced	kWhe	117,180	100,440	78,740	60,760
Thermal energy produced	kWht	151,200	129,600	101,600	78,400
CO ₂ not emitted	kg	78,226	67,051	52,565	44,418
TOE saved	TOE	21,913	18,782	14,724	11,362

The goal for the next two years:

- collect 200 tonnes of coffee waste

18. Source: Istat data. The study shows the average expenditure of Italian households in 2013 on electricity required for: home heating, water heating, cooling, equipment, consumption and expenditure on biomass, lighting and household appliances. An electricity cost of 0.21 €/kWh has been assumed.

IVS France gives a second life to recovered coffee grounds

1

Tonn. of coffee ground
= 6,110 Kwh

Since the end of Q1 2022, IVS France has been a partner of CITIZEN FIRE

This 'second life' generates a by-product that enhances the initial waste.

The aim is to recover coffee grounds for processing and use in Smart and Green pellets or firelog.

One tonne of coffee grounds recovered by Smart and Green can be used to produce 1,000 Smart and Green pellets.

Burning, a tonne of coffee grounds generates approximately 6,110 kwh, which translated into energy consumption, is equivalent to an average consumption of 6 months to provide heat for a family of 4 living in a 100 m2 house.

CITIZEN FIRE is close to our headquarters in Cormeilles and this also allows us to reduce CO2 emissions compared to transport.



Le schéma du recyclage du marc de café



Transforming expired foodstuffs into Category III products in the pets and energy sector

57.05

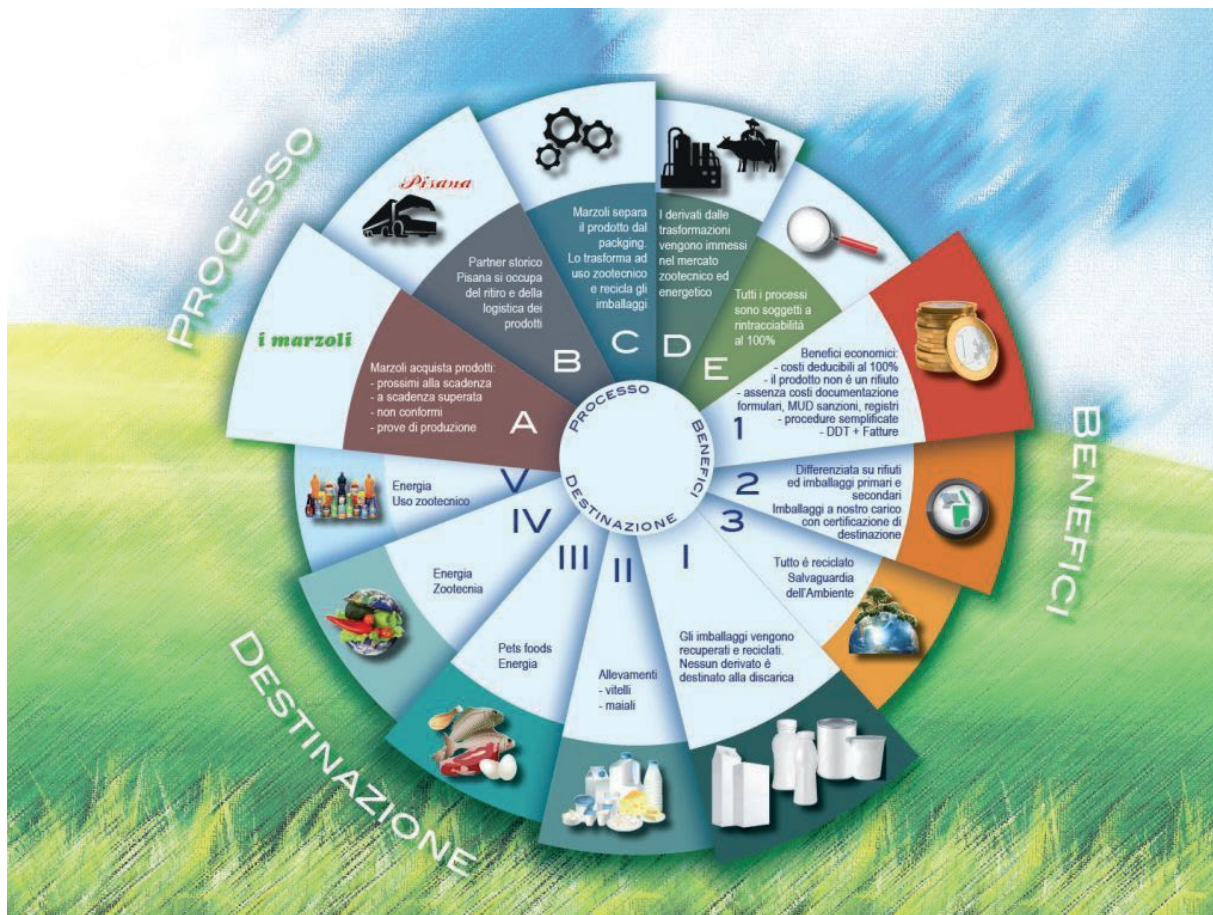
Tonnes of reused
product

Nothing is created, nothing is destroyed, everything is transformed

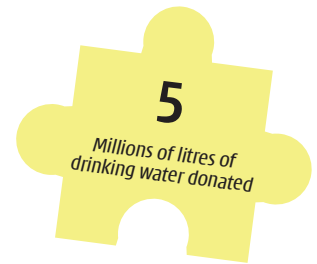
Delivery of 'non-compliant' products to a company specialising in the processing of category-3 material as a financial, as well as an eco-friendly choice.

The combination of ecological and financial benefits offers clear advantages for all companies involved.

- Packaging recovered in R13=t.11.40
- Feed produced=t.45,60

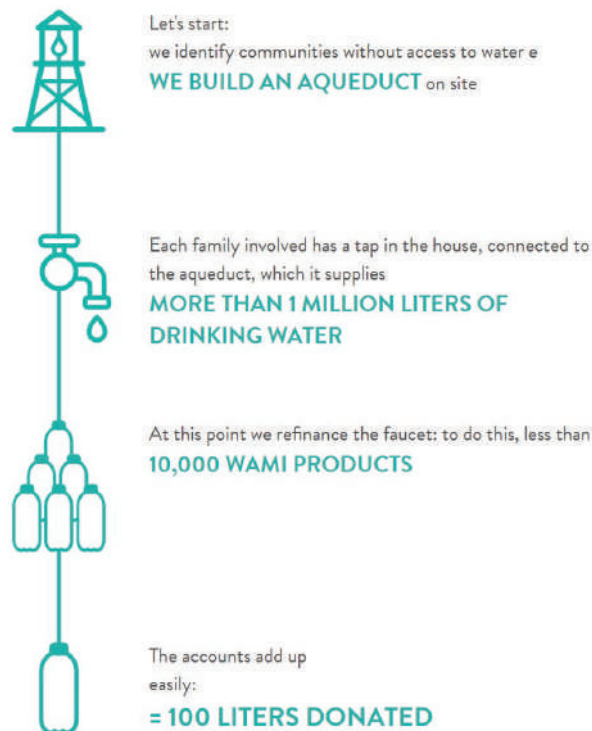


WAMI Project



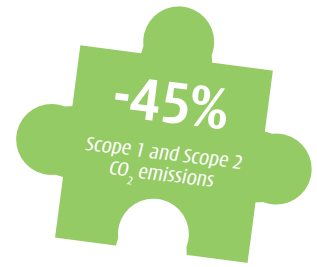
Every time you drink from it you donate water to communities around around the world

51,378 bottles purchased: each bottle/can equals 100 litres of water that contributes to water projects in disadvantaged villages.





Collaboration between IVS and Coca-Cola HBC Italia



With the purchase of 7,362,748 of product

The IVS Group and Coca-Cola HBC are committed on a daily basis to designing, optimising and employing good practices that enable them to manage resources responsibly while generating value for their stakeholders, the communities in which they operate and their own people. A commitment that affects the entire supply chain, from production and bottling to logistics and distribution in all sales channels, in order to guarantee the highest possible quality of its products and to bring sustainability to the heart of its strategy. Our Partners:

- Since October 2021, it has committed to achieving zero net emissions along the entire value chain by 2040, thanks to a solid action plan that already includes an investment of EUR 250 million in dedicated initiatives by 2025;
- Accelerated industrial innovation with a particular focus on primary and secondary packaging: with the 'World Without Waste' programme, the company is committed to achieving true packaging circularity, so that every bottle and can can be recycled properly and given a new life after use. With this goal in mind, in 2022 the plant in Gaglianico (Biella) will be converted into an innovative plant capable of transforming 30,000 tonnes of PET into 100% recycled PET (rPET) preforms each year, destined for the bottling of the company's beverages in Italy, while also contributing to a 70% reduction in CO2 emissions compared to the production of the same virgin PET preform elsewhere.

- From January 2023 until the end of the year, they will implement the use of innovative Tethered caps on all of the company's plastic bottles; special caps that remain attached to the packaging with a special tab, with the aim of reducing plastic leakage into the environment and encouraging recycling.
- They introduced bottles with 100% recycled plastic (rPET);
- They introduced the KeelClip™, the 100% recyclable paper packaging for multi-pack cans, which saves 450 tonnes of plastic per year.

Targets achieved

45% reduction in scope 1 and scope 2 emissions intensity and 21% reduction in water consumption per litre of beverage over the last 10 years.





Hybrid Project



Glasses that reduce emissions by 40% compared to a traditional glass
Aproximately 42,000,000 glasses



ivsgroup® **ivsitalia.com**





San Benedetto Project

-1,956_{tCO₂}
In 2022

Natural water bottled with different packaging



Material	Size	Carbon Footprint
100 ECO PET	0.5l	0.133

Ecogreen bottles sold:
14,712,946



Rivending Project



But do you know that...? #plasticfree

CONFIDA (Italian Vending Machine Association), **OREPLA** (National Consortium for the Collection and Recovery of Plastic Packaging) and **UNIONPLAST** (National Union of Plastic Converting Industries - Plastic Rubber Federation), promoted the **RiVending programme**, a 'closed loop' of recovery and recycling of plastic cups and pallets for vending machines that complies with the requirements of the European Union to promote an efficient circular economy.



Plastic caps Project

535

Tonnes in 2022

Collect, transport, sort and send the caps to specialised companies that recover plastic



The money from the sale of these caps to French companies that ensure the recovery of the material is used to participate in the purchase of equipment for the disabled (wheelchairs, sports equipment or home improvements, or a vehicle as a driving or transport station), to help other associations and to promote the collection of corks by all means in schools, companies, communities ...

- All members of the association, at departmental, regional and national level, are completely voluntary.
- The money from the sale of the caps is entirely donated anonymously



Partners, supply chain and digital transformation

IVS Iberica present at the "Supply Chain and Digital Transformation" event

On Thursday, 17 November, we attended the event "Supply Chain and Digital Transformation: technology, processes and experiences to meet new challenges". The event was organised by the Italian Chamber of Commerce in Barcelona together with JET Japan Europe Teamwork, Abinsula and Tech Barcelona.

During the session, the following were discussed:

- application of technologies and processes to support growth strategies in an increasingly dynamic market;
- innovation in the supply chain and future challenges such as geopolitical issues and sustainability that will influence future decisions and investments.



Hardware and Accessories



We recondition the refrigeration units with newly developed gases (gas R290 + CO₂) that are more sustainable

Reconditioned equipment by type

Type	2022	2021	%
Automatic Vending Machine	14,170	10,021	+41.4%
Semi-Automatic Vending Machine (O.C.S.)	16,388	17,068	-5.3%
Fridge Unit	2,665	2,785	+4.3%
Payment system	19,079	14,469	+31.9%

This year the new servicing centre in Trezzo sull'Adda for semi-automatic equipment (O.C.S.) was opened.

FOCUS

- Expansion with new hires in existing MRO centres
- Opening of two new production centres: S.Italia Orio al Serio (Bg) and Geos Sardegna Elma (Ca)

The massive addition of personnel necessarily focused attention on the technical and operational training of all additional employees. It involved a number of specific figures within the departments that were already particularly busy both in handling the production volumes dictated by the general resumption of post-Covid activities and in absorbing the workshop activities of the acquired companies.

Customer Service

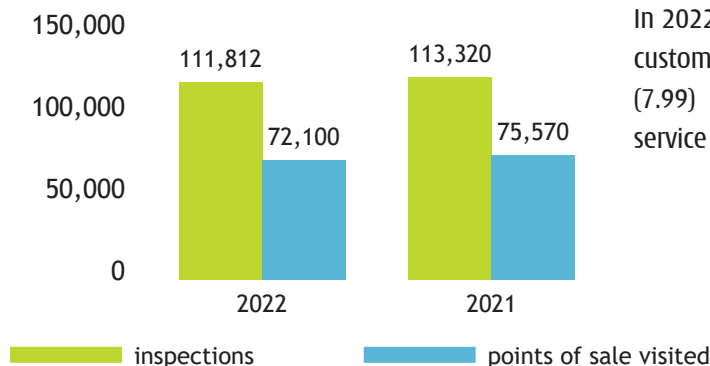


In a world where customers' expectations are increasingly complex and informed, IVS deploys motivated and competent resources to provide adequate responses to the provided service.

Objective 2023: to implement customer service through the training of new Customer Care staff throughout the country and abroad!

Inspections

In 2022, more than 111,000 Inspections were carried out by CC in Italy (-1.3% compared to 2021), 76.3% of customers were visited (-6.3% compared to 2021) and 75.6% of the total number of installed sales points were inspected (-2.9% compared to 2021).



Complaints

In 2022, 27,038 complaints were handled (+17.3% compared to 2021) of which 99.8% were dealt with.

Customer Satisfaction

In 2022, 1,381 CS interviews were carried out with our customers, which showed a satisfaction index of Good (7.99) following vending machine installation and service start-up, a slight improvement on 2021 (7.76).

COMMENT ON THE TREND

The year 2022 was a restart year (post pandemic) that showed encouraging signs of recovery from the 2021 numbers, although still not close to 2019 standards.

The Business Combination with important realities such as GeSA and Liomatic will bring a higher quality of service to millions of consumers by guaranteeing logistical efficiency and innovation; optimising the movement of Customer Care staff across the country and having a significantly lower impact on the environment thanks to the saving of significant kilometres travelled (road transport).

This is of fundamental importance for the company with a view to continuous improvement in the area of sustainability.

19. Figures do not include Gesa, Liomatic, Eurovending and foreign vending companies

Customer Service



Responding to customer queries quickly and effectively, solving problems with empathy and care, and cultivating customer relationships

Call Centre service data by year²⁰

Type	2022	2021	2020	2019
Received (No.)	940,068	731,146	853,484	1,008,000
Completed (No.)	930,477	724,000	821,696	958,429
Served (No.)	654,165	576,480	624,839	759,492



In 2022 after two difficult years, the trend was +28% of calls received by our Telephone Customer Service with a consequent increase in completed calls of +28%. We also increased the number of calls served by about 14% by adding more telephone operators to our staff. Our App was also improved during the year, which allowed us to be quicker to contact and more timely in processing various requests. During the year, Chat, introduced in 2019, was also used more as a contact channel (+5%)

20. Received: all the times customers called the freephone number; Completed: all calls accessed by a service (voicemail, recall, queue routing and operator response); Served: all calls handled by telephone, i.e. answered by the operator (before or after queuing).

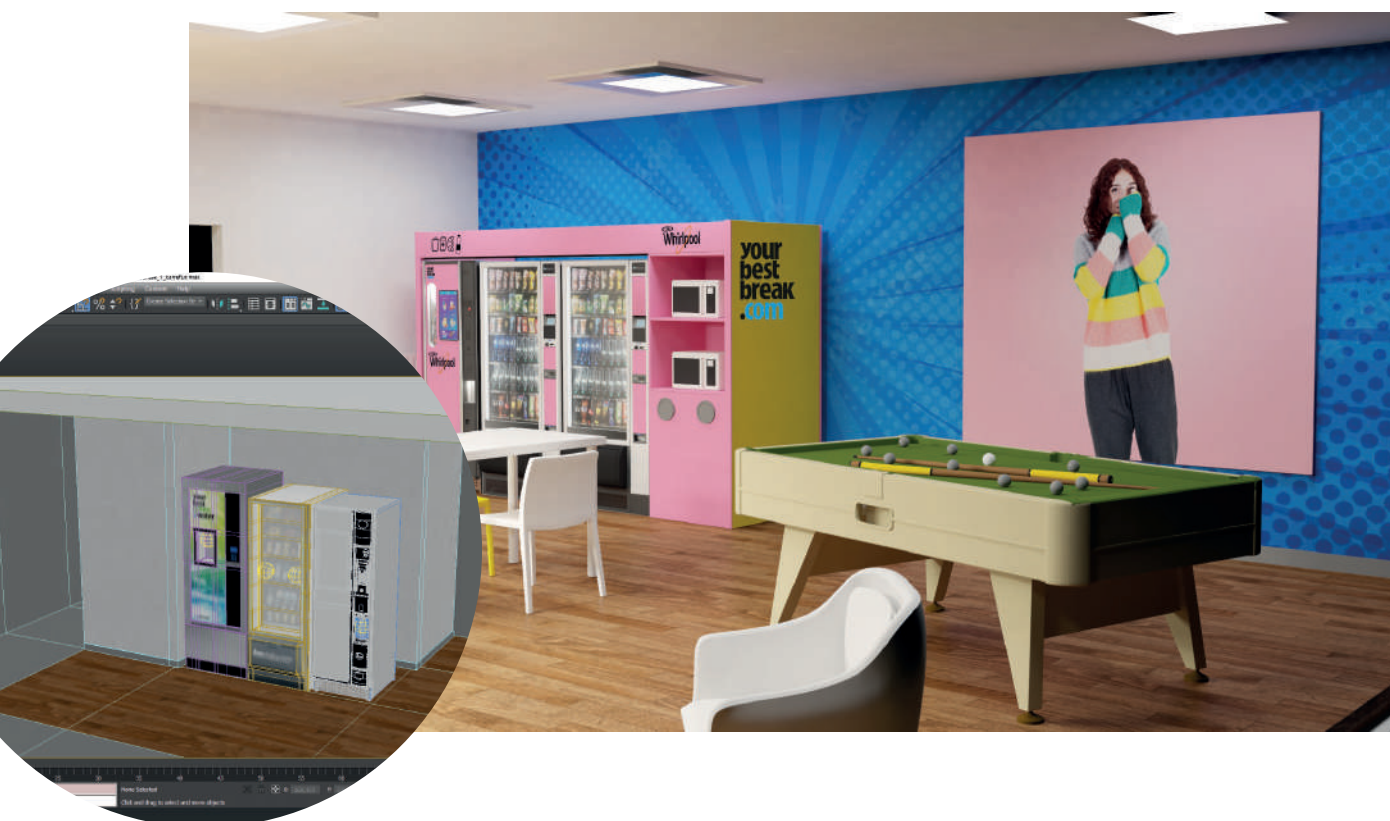
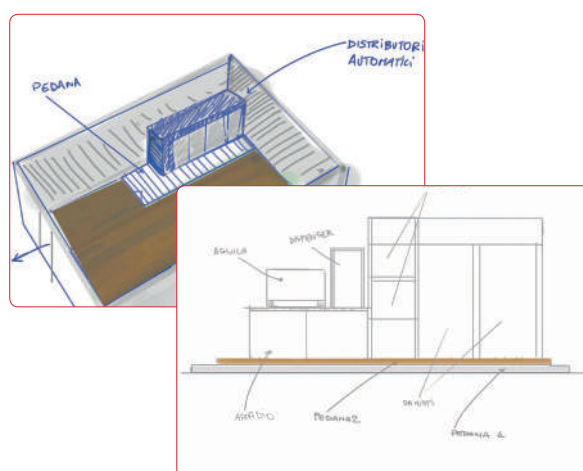
Service and product customization

1,100
3D projects created
during 2022

We create Break areas in line with the new sustainability and modernity standards, supporting our Customers and their emotions.

All our customers are supported by an in-house studio that customises and delivers renderings and 3D models of the structures to suit different needs and contexts.

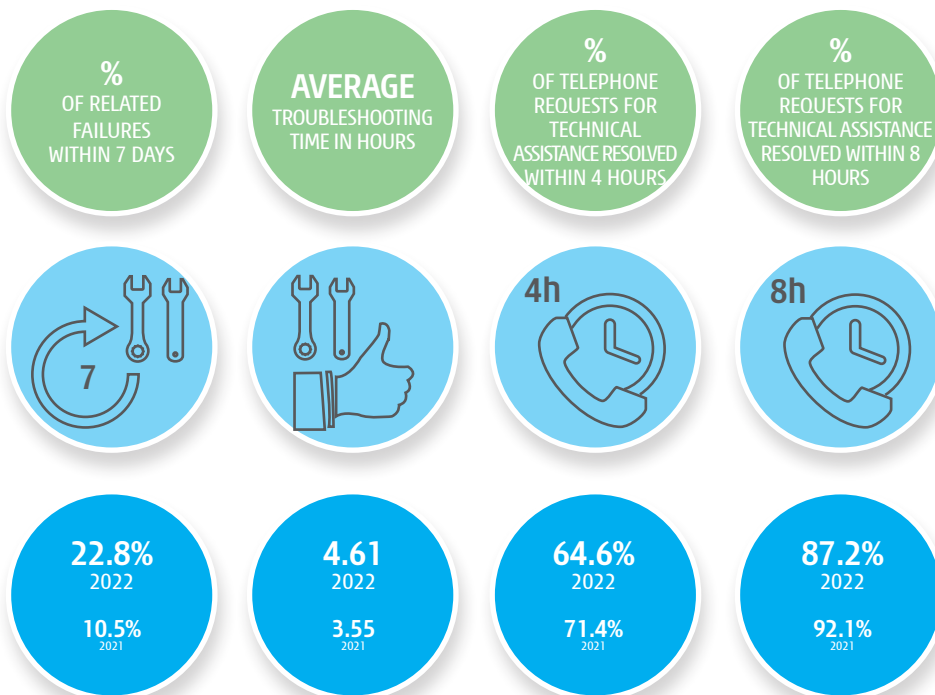
Dedicated Areas, customised vending machines and new TOUCH technologies enhance the range for Customers, allowing them to visualise the architectural and colour impact of their equipment on the areas of the host Company in advance and within a short time.



Technical assistance of vending machines

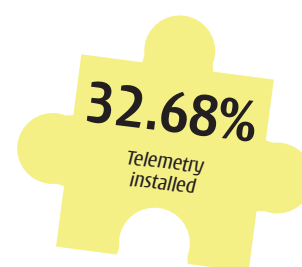
87.2%
Telephone requests
resolved within 8 hours

The increase in customers related to the business combination slightly influenced the activities of our external technicians, who were able to react and cope with the difficulties





Vending machine restocking



A winning model for optimising consumption and CO₂ emissions into the atmosphere with a reduction in travel on the territory

	2022	2021	2020	%
Italy	73840	56,212	49,894	31.36%
France	4793	3,573	-	34.14%
Spain	3687	2,258	-	63.29%
Switzerland	-	-	-	-
TOTAL	82,320	62,043	49,894	32.68%



Load management and preparation for ARD

The preparation of baskets for the supply of the Paris Metro, carried out with a dedicated perkitting line, allows us to place products without packaging in the baskets, making it possible to compact the packaging so that special companies can recycle it to create notebooks and cartons for new packaging.

The collected cardboard also comes from the daily activity of the traditional non-metro.

COMMENT ON THE TREND

Being always up-to-date in real time thanks to the continuous information received from the vending machines on different topics, optimising fleet intervention (unnecessary laps, on machines that would not need any intervention), procurement and daily maintenance.



Staff training



A focus on staff training.



21. This also includes courses on guidance in the EPROM area, in the railway and airport sectors, live-line working, RLS and on customers' premises.

Staff training

Staff training, enhancing skills through:

1. A prior needs analysis in terms of training;
2. The detailed design of the training and how it will be made available to staff;
3. An evaluation of results desired to be compared with those actually achieved;
4. The review of the process.

Average hours of Group training by course

Corso	IVS GROUP	IVS IBERICA	COIN SERVICE	COIN SERVICE NORD	IVS FRANCE	GRUPPO LIOMATIC	GRUPPO GESA
Argomenti generali operativi	8	2			2	24	2
Pari opportunità (Plan de igualdad)						0	
Manager-Preposti	1					1	
L.231-37001	1					0	
Team Bulding S.Italia						0	
Aggiornamenti tecnici	1				6	1	
Sicurezza alimentare e sistema integrato	72	13			12	37	2
Sicurezza sul posto di lavoro e Covid	442	1	37	61	32	149	6
Guida in area APROM	1					2	
Ambito ferroviario	6					0	
Ambito aeroportuale	6	2				4	22
c/o Clienti	2				1	0	
Lavori sotto tensione						0	
RLS	32		1	1		5	
RSPP-ASPP	1					0	
Privacy				5		17	
Commerciale e Marketing					1	0	
Lingue straniere						0	
Merci/rifiuti pericolosi	1				1	2	
Procedure aziendali S.I. ISO	1		2		6	38	
Sistemi operativi	3				7	0	
Sistema ambientale ed Energia	2					0	
Bussiness continuity					3	0	
Autenticazione e gestione denaro				14	2	0	
Addestramento GPG				141		0	
Evoluzione della vigilanza privata						0	
TOTAL	580	18	40	222	73	280	32

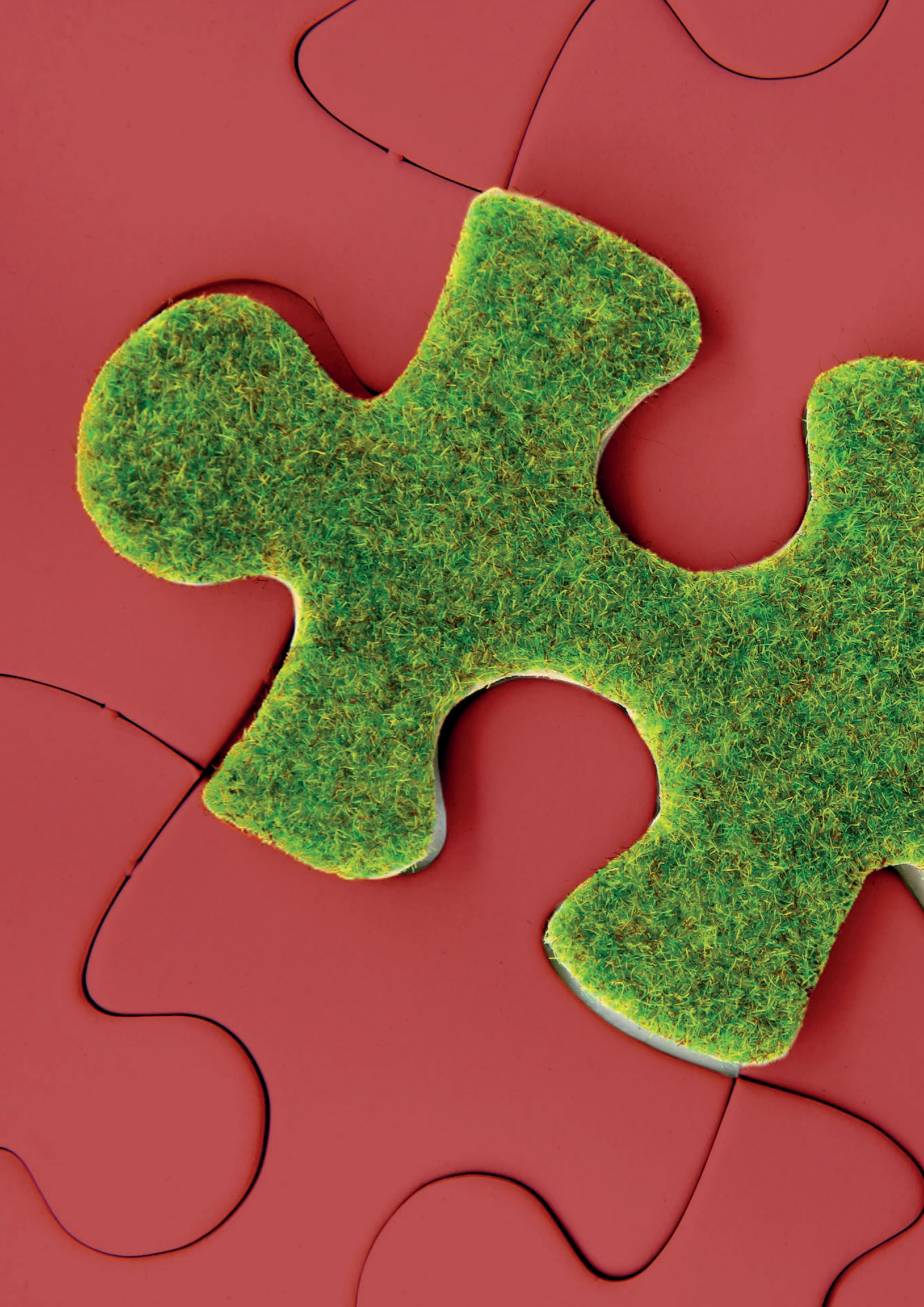


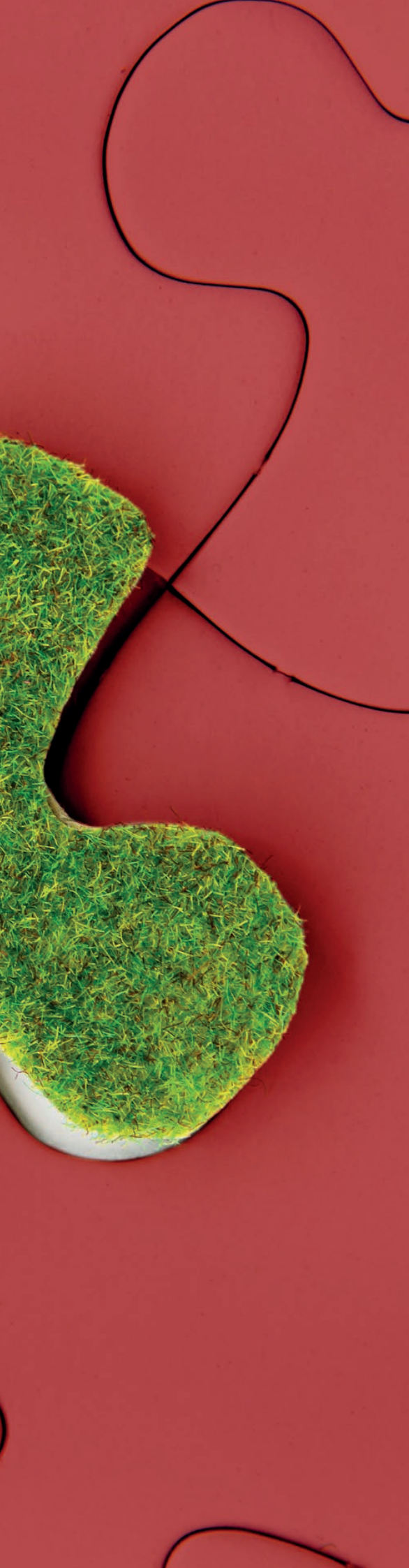
Staff training

Number of courses held by type

	2022	2021
General operational topics	38	38
Equal opportunities (Plan de igualdad)	0	0
Managers in charge	2	14
SA8000-37001	1	0
S.Italia Team Building	0	0
Technical updates	8	40
Food safety	136	61
Workplace safety and Covid-19	728	312
guidance in the EPROM area	3	0
railway sector	6	8
airport sector	34	4
c/o Customers	3	2
live-line working	0	0
RLS	39	25
RSPP-ASPP	1	1
privacy	22	0
Sales and Marketing	1	10
Foreign languages	0	0
Hazardous goods/waste	4	0
Company procedures S.I. ISO	47	48
Operating systems	10	2
Environmental system and Energy	2	6
Business continuity	3	0
authentication and money management	16	8
GPG training	141	0
evolution of private security	0	0
TOTAL	1,245	579

IVS Group believes in the great value of corporate training, which is essential to ensure business growth and propel the company into the future.



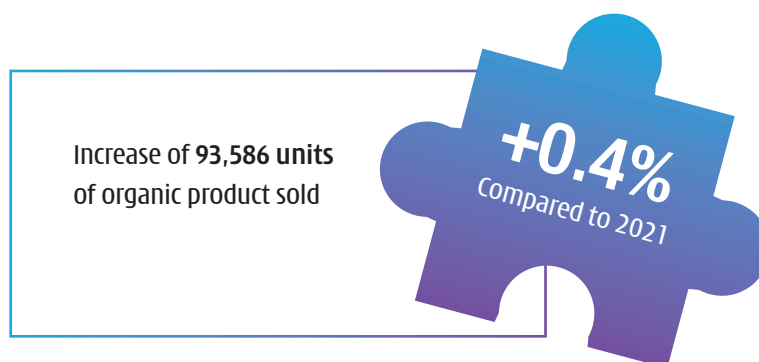


RESPONSIBLE MARKETING

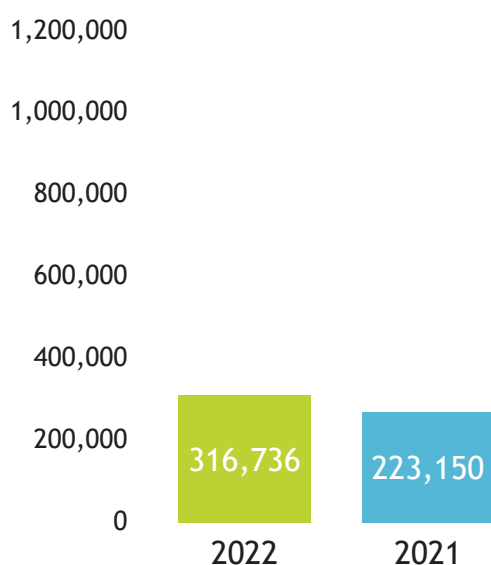
Responsible Marketing²²

A commitment to healthy eating, prioritising it in our product range, and the use of alternative, more sustainable materials.

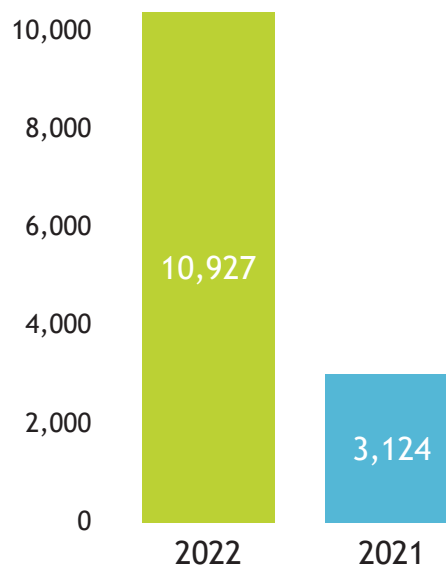
Group companies continued to set themselves the goal of promoting the sale of 'healthy' food products and more sustainable accessories, so that new generations can make increasingly informed choices and adopt healthy lifestyles.



BIO products sold per year



Organic coffee sold



22. Please note that the quantitative data relating to IVS Group products reported in this paragraph refer to the following companies: IVS Italia S.p.A., SDA-DDS S.p.A., Eurovending S.r.l., IVS Sicilia S.p.A., AUTO-BAR S.r.l., Wefor and since September also Gesa S.p.A.

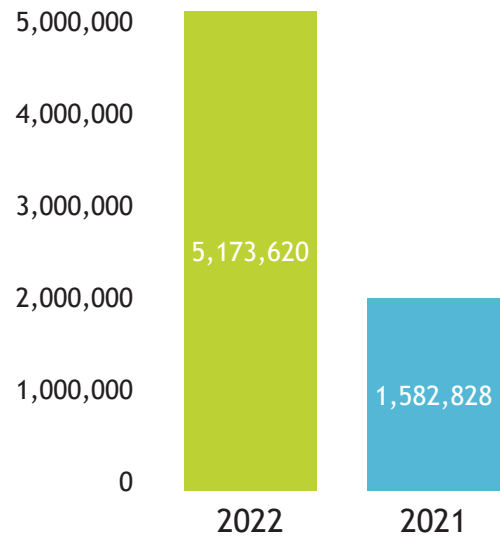


Responsible marketing

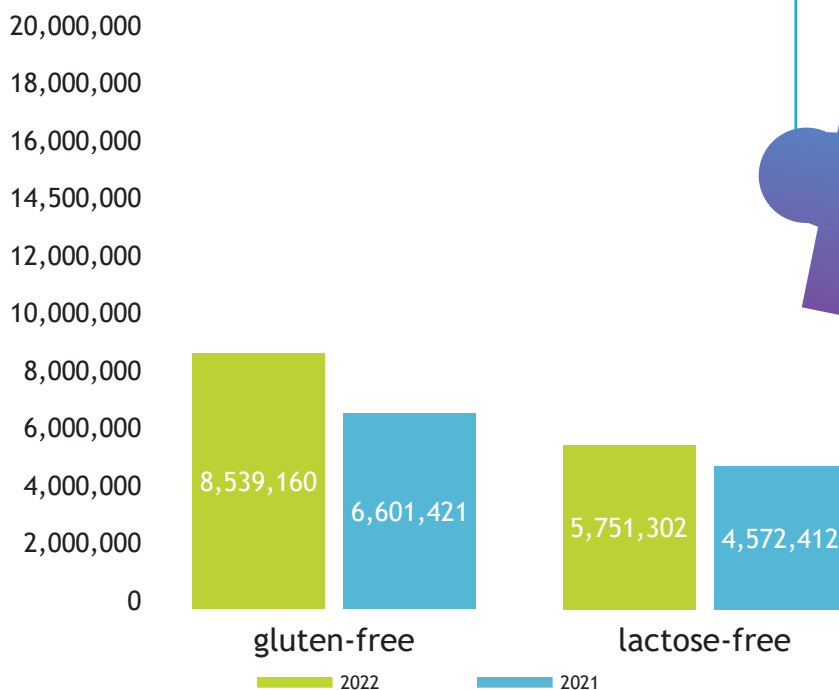
The number of low/zero-sugar drinks increased by **3,590,792 units**

+226.86%
Compared to 2021

Number of low-sugar products sold



Number of gluten-free products sold



Gluten-free and lactose-free products sold

+29%
Gluten-free

+2.03%
Lactose-free

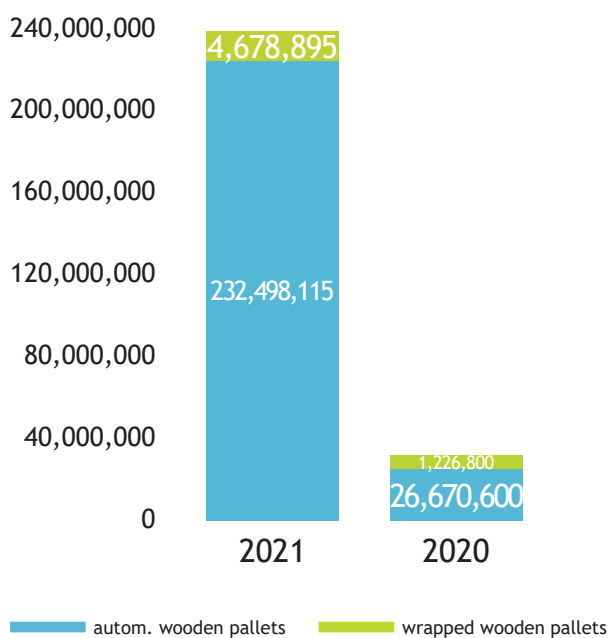
Responsible marketing

Increased use of wooden pallets due to environmental policies

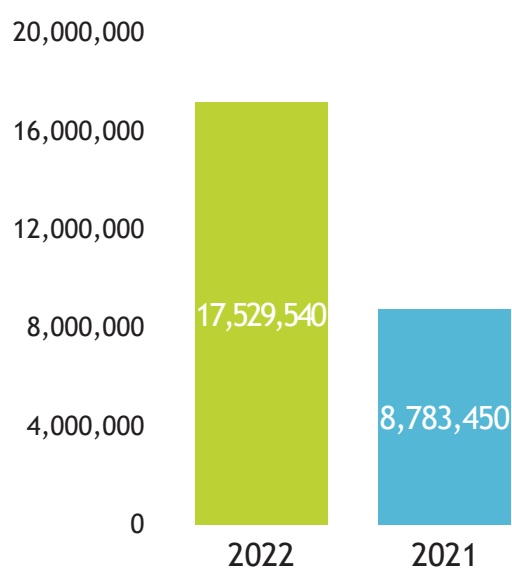
+88%
Wooden auto

+73%
Wooden wrapped compared to 2020

Number of wooden pallets sold



PLA cups sold per year



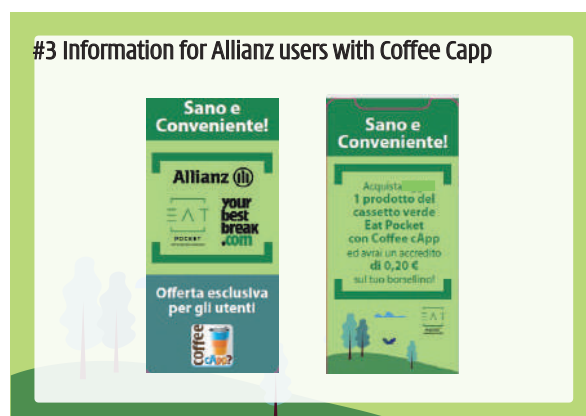
Responsible marketing

Initiatives with customers / responsible nutrition

Eat Pocket and Allianz: informing and encouraging healthy eating

Encouraging healthy eating inside our vending machines.

With the San Donato Group's Eat Pocket project, we launched an awareness-raising campaign in the Milan offices of our major client Allianz to show that we can find healthy and convenient products in the green drawer of the vending machine.





THE IVS GROUP AND RESPONSIBILITY TO PEOPLE

The IVS Group and Responsibility to People

The value of people

Industrial relations

The recognition of the value of each individual as such is a fundamental element of the IVS Group's way of acting. We build relationships based on trust and direct, sincere involvement that generate value for everyone we interact with, from suppliers to employees to the local community.

To foster a participative dialogue of exchange and mutual enrichment.

We do not just comply with the provisions of the CCNL, but we are concretely dedicated to offering our people better working conditions and remuneration policies, compared to the reference sector.

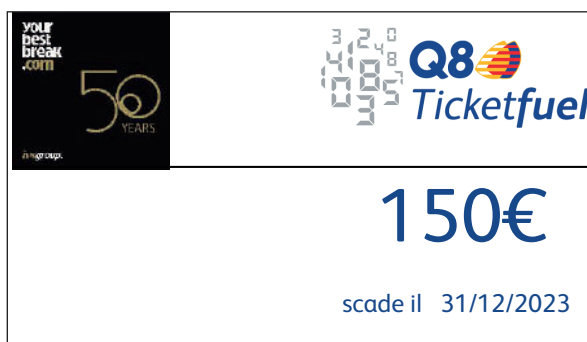
Our corporate welfare is characterised by careful human resources management, the establishment of a positive working climate and empathetic listening to the private needs and specific requests of employees. Furthermore, we are committed to creating accessible and inclusive workplaces, where there will never be

discrimination or exclusion.

A Group company saw the reintroduction the of interventions related to the project Liowelfare, created for people by constantly listening to their needs. This project is aimed at improving the integration of life and work as well as offering economic support in case of need.

The founding elements of the Welfare Project are:

- Additional leave beyond what is provided for by law and by the CCNL (to all IT employees not in probationary period) e.g. for:
 1. SCHOOL INTERVIEWS and/or CHILD UNIVERSITY DEGREE
 2. INCLUSION OF KINDERGARTEN AND NURSERY SCHOOL
 3. SPECIALIST MEDICAL EXAMINATIONS AND INSTRUMENTAL DIAGNOSTICS
 4. DEATH AND SERIOUS INFIRMITY
 5. CHILD DISEASE (age 3 -12 years)
 6. SOLIDARITY PAID LEAVE
 7. WOMEN VICTIMS OF VIOLENCE
- Advance payment of severance pay (TFR) for cases in addition to those provided for by law and National Collective Labour Agreements.
- Expense voucher for parents, for each new born child, to contribute through a gift to the family's expenses.





The IVS Group and Responsibility to People



Share the cornerstones of Social Responsibility.

When a company decides to be responsible, it no longer looks exclusively at the economic profile, but pushes its actions towards the creation of value that helps to respect people, the environment and the company's surroundings.

IVS Group believes in corporate social responsibility in order to build a company where cooperation is encouraged, where there is a very strong involvement of people and where creativity is stimulated through listening.

Striving to be a socially responsible company is an advantage and allows the company to constantly improve, while always keeping in mind the balance and well-being of all players involved inside and outside the organisation.

This is why key principles have been included in the Code of Ethics.

1. Do not use or support the use of child labour;
2. Do not encourage or support "forced and compulsory labour";
3. Ensure a safe and healthy workplace;
4. Respect workers' right to join Trade Unions;
5. Do not discriminate in any way;
6. Do not use or support disciplinary practices, such as corporal punishment, physical or mental coercion, or verbal abuse;
7. Adjust working hours to national and local laws and agreements;
8. Pay employees in accordance with the national collective labour agreement;
9. Eliminate risks related to mismanagement, negligence or gender insensitivity with a commitment to worker protection and safeguarding.



IVS Grop celebrates 50 years

50
YEARS

Celebrating our achievements together with our colleagues

It all started with the name [Bergamo Distributori S.r.l.](#).
And today our company is [50 years old](#).

Founded in 1972 with the first Italian operations centre
and the setting up of the first vending machines, it has
changed a lot over the years.

Some of the most important moments:

[1984](#) - Bergamo Distributori Srl becomes S.p.A.

[2006](#) - [IVS Group](#) and [IVS Italia](#) are established

[2012](#) - IVS Group is listed on the Italian stock exchange
MIV market

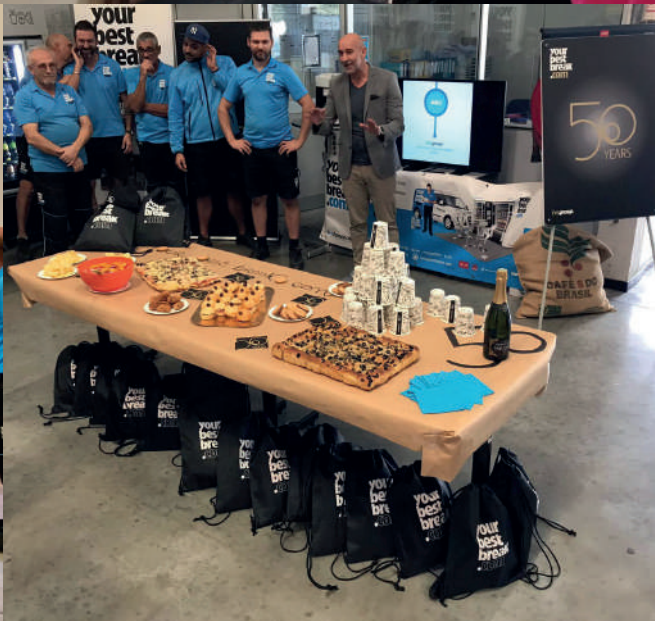
[2013](#) - IVS Group is listed on the Italian stock exchange
MTA market

[2022](#) - [Business Combination](#) with Liomatic and Gesa

Over the years, the company has grown to cover several
areas of Europe with its services, mainly in Italy, France,
Spain and Switzerland. Today, we have over [300,000
sales points](#), [4,000 employees](#) and more than [100
branches](#).

Happy Birthday IVS Group!





Gesa against poverty

A solidarity project as a christmas present

Every year, at Holy Christmas, we decide to devolve the amount normally allocated for Christmas gifts to a non-profit organisation and operating in our territory. This year we decided to support the Fondazione Nord Milano Onlus and the Fund for the fight against poverty. Together with the Foundation, we will combat the

various forms of poverty faced by our communities, namely the food, relational, educational and, last but not least, the digital poverty of families too often offline due to a lack of tools and infrastructure. During 2023 we will monitor the results of this project.





Liomatic and student training

Liomatic. Sc AIDP Umbria Chamber of Commerce for student training

We were sent by the Chamber of Commerce of Umbria. We talked about the future and work by engaging with 90 students on a number of topics that represent the link between the worlds of education and work. We shared with students useful elements for preparing an effective Curriculum Vitae and enhancing their skills and experience with the aim of becoming 'attractive' in a job interview.

These activities are essential for us to engage with future generations, both to get to know their ideas and needs, and to support and encourage them in bringing out their talents by making their post-graduation path defined and effective. Their future and our future.



Liomatic and student training

Participation in SME DAY - CONFINDUSTRIA UMBRIA and Confindustria Romagna

We are proud to have contributed to training young people who represent our future.

We chose to take part in the SME Day organised by CONFINDUSTRIA UMBRIA and Confindustria Romagna, which allowed us to meet and engage with students from the Luigi Bucci Professional Industrial Technical High School in Faenza and the Aldo Capitini Technical Economic Institute in Perugia.

Francesco Nevola, our Marketing Manager, presented our projects and some of our business processes to the

students, conveying not only his expertise but also his passion and enthusiasm, in contrast to today's context.

Elena Gallina, Elena, our Human Resources Officer, talked about the value we offer the Liomatic Universe and guided the girls and boys on a journey into the world of vending work.

Technical Manager Lorenzo Costantini presented the innovations we have been working on in recent years.

In-company training is the first step for awareness of the business world outside the classroom.





Our people



A company strength lies in its people.

People are the pillar of a company, but so are the people outside it who observe the company and the behaviour of those who are part of it.

Employees become ambassadors of their team's choices and personality, thus shaping the image that the company conveys both internally and externally. The well-being of the people working with a company is a key to business development. We will endeavour to develop new human resources strategies that place the person at the centre of our organisations.

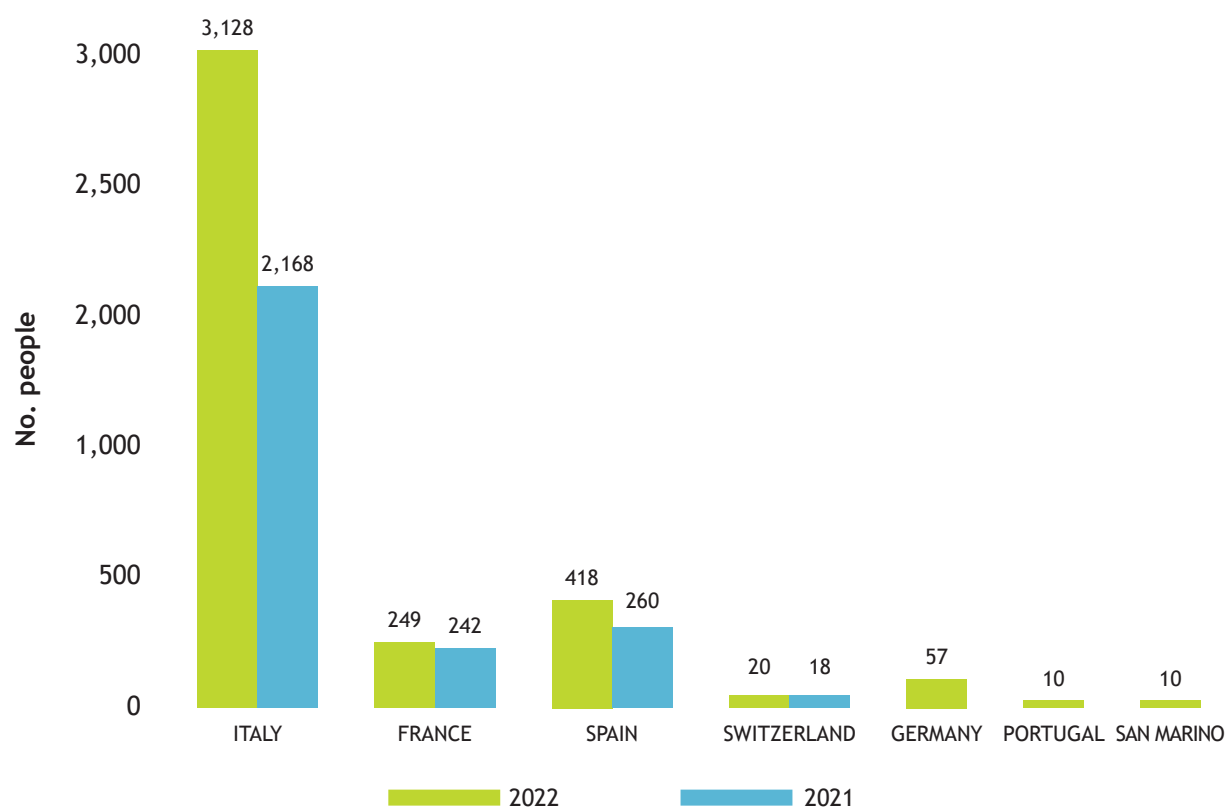


Distribution of Group employees by contract type and Country

	At 31 December 2022			At 31 December 2021		
	Fixed-term contract	Permanent contract	Total	Fixed-term contract	Permanent contract	Total
Italy	241	2,887	3,128	109	2,059	2,168
France	2	247	249	2	240	242
Spain	0	418	418	0	260	260
Switzerland	0	20	20	0	18	18
Germany	0	57	57	0	0	0
Portugal	0	10	10	0	0	0
San Marino	0	10	10	0	0	0
IVS GROUP	243	3,649	3,892	111	2,577	2,688

Our people

Distribution of Group employees by Country as at 31 December



Distribution of Group employees by gender and Country

	At 31 December 2022		At 31 December 2021	
	Men	Women	Men	Women
Italy	86.4%	13.6%	86.9%	13.1%
France	85.9%	14.1%	85.5%	14.5%
Spain	88.8%	11.2%	91.5%	8.5%
Switzerland	85.0%	15.0%	83.3%	16.7%
Germany	70.2%	29.8%	-	-
Portugal	40.0%	60.0%	-	-
San Marino	80.0%	20.0%	-	-
IVS GROUP	86.3	13.7	87.2%	12.8%



Our people

Distribution of Group employees by contract type and gender

	At 31 December 2022			At 31 December 2021		
	Men	Women	Total	Men	Women	Total
On permanent contract (93.76%) in 2022	3,143	506	3,649	2,252	325	2,577
On fixed-term contract (6.24%) in 2022	214	29	243	92	19	111
TOTAL	3,357	535	3,892	2,344	344	2,688

Distribution of Group employees by professional category and gender

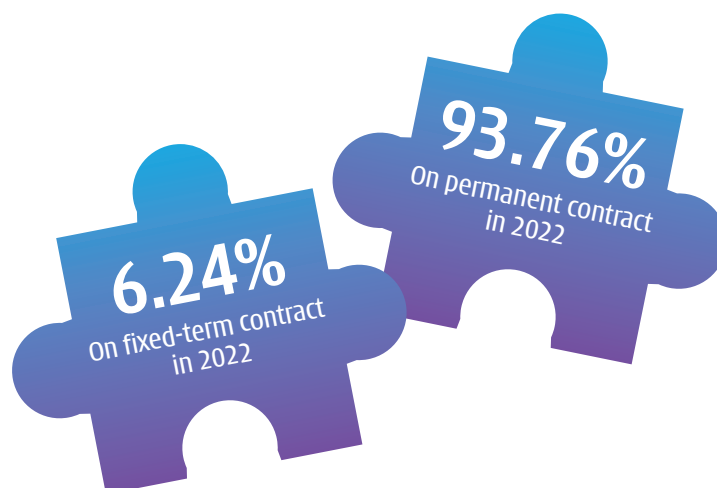
	At 31 December 2022			At 31 December 2021		
	Total	of Men	of Women	Total	% of Men	% of Women
Executives	13	100.0%	0%	3	100.0%	0%
Middle managers	96	82.3%	17.7%	60	78.3%	21.7%
White-collar employees	1,039	56.3%	43.7%	722	57.8%	42.2%
Blue-collar employees	2,744	98.2%	1.8%	1,903	98.6%	1.4%
of which Protected Category	170	85.29	14.71	123	83.7%	16.3%
TOTAL	3,892	86.3%	13.7%	2,688	87.2%	12.8%

Distribution of Group employees by country and age

	At 31 December 2022				At 31 December 2021			
	Total	< 30 years	30-50 years	> 50 years	Total	< 30 years	30-50 years	> 50 years
Italy	3,128	229	1,938	961				
France	249	47	157	45				
Spain	418	18	259	141				
Switzerland	20	2	9	9				
Germany	57	2	31	24				
Portugal	10	-	7	3				
San Marino	10	-	8	2				
IVS GROUP	3,892	298 (7.6%)	2,409 (61.9%)	1,185 (30.4%)				

Our people

Distribution of Group employees by contract type and gender





Our people

Distribution of Group employees by contract type and gender

	At 31 December 2022			At 31 December 2021		
	Men	Women	Total	Men	Women	Total
Full-time	3,313	361	3,674	2,327	226	2,553
Part-time	44	174	218	17	118	135
TOTAL	3,357	535	3,892	2,344	344	2,688

Percentage of associates belonging to the protected groups by professional category

	At 31 December 2022		At 31 December 2021	
	No.	% protected categories	No.	% protected categories
Executives	13	0.0%	3	-
Middle managers	96	5.2%	60	3.3%
White-collar employees	1,039	4.5%	722	5.5%
Blue-collar employees	2,744	4.3%	1,903	4.3%
TOTAL	3,892	4.4%	2,688	4.6%

COMMENT ON THE TREND

As regards the breakdown of the Group workforce by professional category, executives account for 0.3% of the total, middle managers 2.5%, white-collar employees 26.7% and blue-collar workers 70.5%. Of the total number of employees, 170 belong to protected categories.

+191 the number of female employees (55.5%).

Turnover²³

Number and turnover rate (incoming and outgoing) by Group gender, age and country

2022	Incoming turnover				Outgoing turnover			
	Men	Women	Total	Rate (%)	Men	Women	Total	Rate (%)
IVS GROUP								
< 30 years	221	16	237	79.5%	148	8	156	52.3%
30 - 50 years	383	43	426	17.7%	386	42	428	17.8%
> 50 years	69	11	80	6.8%	116	23	139	11.7%
TOTAL	673	70	743	19.1%	650	73	723	18.6%
Rate (%)	17.29%	1.8%	19.09%		16.7%	1.9%	18.6%	
ITALY								
< 30 years	175	8	183	79.9%	115	6	121	52.8%
30 - 50 years	306	33	339	17.5%	301	30	331	17.1%
> 50 years	60	11	71	7.4%	86	17	103	10.7%
TOTAL	541	52	593	19%	511	53	555	17.7%
Rate (%)	17.3%	1.7%	18.96%		16.34%	2%	18.16%	
FRANCE								
< 30 years	23	4	27	57.4%	17	1	18	38.3%
30 - 50 years	33	4	37	23.6%	26	5	31	19.7%
> 50 years	2	0	2	4.4%	7	1	8	17.8%
TOTAL	58	8	66	26.5%	50	7	57	22.9%
Rate (%)	23.29%	3.2%	26.51%		20.08%	2.8%	22.89%	
SPAIN								
< 30 years	22	4	26	144.4%	12	1	13	72.2%
30 - 50 years	37	4	41	15.8%	45	2	47	18.1%
> 50 years	6	0	6	4.3%	14	5	19	13.5%
TOTAL	65	8	73	17.5%	71	8	79	18.9%
Rate (%)	15.55%	1.9%	17.46%		17%	1.9%	18.9%	
SWITZERLAND								
< 30 years	0	0	0	0%	0	0	0	0%
30 - 50 years	2	0	2	22.2%	1	0	1	11.1%
> 50 years	1	0	1	11.1%	2	0	2	22.2%
TOTAL	3	0	3	15%	3	0	3	15%
Rate (%)	15%	0%	15%		15%	0%	15%	



Turnover

Number and turnover rate (incoming and outgoing) by Group gender, age and country

2022	Incoming turnover				Outgoing turnover			
	Men	Women	Total	Rate (%)	Men	Women	Total	Rate (%)
GERMANY								
< 30 years	1	0	1	50%	4	0	4	200%
30 - 50 years	3	1	4	12.9%	13	5	18	58%
> 50 years	0	0	0	0%	7	0	7	29%
TOTAL	4	1	5	8.8%	24	5	29	51%
Rate (%)	7.02%	1.8%	8.77%		42.11	8.77	50.29%	
PORTUGAL								
< 30 years	0	0	0	0%	0	0	0	0%
30 - 50 years	0	0	0	0%	0	0	0	0%
> 50 years	0	0	0	0%	0	0	0	0%
TOTAL	0	0	0	0%	0	0	3	10%
Rate (%)	0%	0%	0%		0%	0%	0%	
SAN MARINO								
< 30 years	0	0	0	0%	0	0	0	0%
30 - 50 years	2	1	3	37.5%	0	0	0	0%
> 50 years	0	0	0	0%	0	0	0	0%
TOTAL	2	1	3	30%	0	0	0	0%
Rate (%)	20%	10%	30%		0%	0%	0%	

COMMENT ON THE TREND

In 2022, the number of additional staff is linked to the business combination with Liomatic S.p.A. and Gesa S.p.A.

23. The % rate was calculated is the ratio of incoming/outgoing staff by gender and age to total staff

Employment at IVS FRANCE

Reducing pollution and improving private and social life

Employment and the search for personnel in France is a problem, which is why, for all our branches, we have created links with local associations to facilitate the connection between COMPANY/ PEOPLE in order to secure a job.

These associations offer a link between jobseekers and service offers.

The objective: A proximity workplace reduces travel by saving time, reducing pollution and improving private and social life.



PROXIMITÉ • EFFICACITÉ
RÉACTIVITÉ • GRATUITÉ

Alpes
Maritimes
CAP
ENTREPRISE

**BIEN RECRUTER
C'EST GAGNER DU TEMPS !**

CONTACT
Cap Entreprise
1, rue Pierre-Mellariède
06100 Nice
Tél. 04 92 07 03 30

Logo of the European Union and the French Republic.

Alpes
Maritimes
CAP
ENTREPRISE

**LES AGENCES CAP ENTREPRISE
DANS LES ALPES-MARITIMES**

Cannes 68, boulevard Carnot 06400 Cannes Tél. 04 93 45 10 20 cap.cannes@fondationdenice.org	Nice Porte de France Porte de France - 270, route de Turin 06300 Nice Tél. 04 93 56 09 99 cap.portedefrance@fondationdenice.org
Antibes Le Rossini - 24 bis, boulevard Wilson 06600 Antibes Tél. 04 92 91 84 70 cap.antibes@fondationdenice.org	Nice Mellariède 1, rue Pierre-Mellariède 06100 Nice Tél. 04 92 07 03 30 cap.mellariede@fondationdenice.org
Grasse 107, avenue Jean-Maubert 06130 Grasse Tél. 04 93 09 00 10 cap.grasse@fondationdenice.org	Menton 20, rue de la République 06500 Menton Tél. 04 92 10 57 20 cap.menton@fondationdenice.org
Saint-Laurent-du-Var 364, avenue du Général-de-Gaulle 06700 Saint-Laurent-du-Var Tél. 04 93 19 43 70 cap.saintlaurent@fondationdenice.org	



Employee health and safety

We believe that all workers have a fundamental right to health and safety.

The IVS Group has adopted an increasingly structured approach to ensuring the highest standards of health and safety for its staff, particularly in the workplace, especially in view of the challenges and special circumstances resulting from the Company's geographical diversification.

To achieve this goal, the Group conducts its production site-related activities in compliance with local legislative requirements, promoting constant dialogue with its employees and ensuring that access to all company facilities, as well as externally outsourced processes, takes place in complete safety.

Effective management of these areas is set out in a specific Group Policy that lays down the guidelines to which Group companies must adhere.

The document is available on the company's intranet portal and institutional websites in order to provide all interested parties - including customers and suppliers - with precise guidelines on the best behaviour to adopt, thereby favouring preventive actions and aiming for continuous improvement.

Our principles are as follows:

- Respect the content and principles of health and safety laws applicable to our business operations and, where possible, voluntarily implement additional necessary preventative and protective measures, even where there are no legislative obligations to do so;
- Promote all initiatives aimed at preventing, in all activities, the occurrence of accidents that may compromise the safety of our workers and any third parties that could be involved;
- Make available, subject to budgetary constraints, the human and material resources necessary to ensure the achievement of the set safety targets;
- Pursue continuous improvement of safety management at all company sites, including by identifying the risks associated with operations and setting targets for their reduction, in line with development plans and the available budget;
- Guarantee consultation with employees, through their representatives, on company decisions as regards the implications that these could have on health and safety issues and on adherence to prevention and protection measures;
- Raise awareness and inform all employees, associates and contractor staff about the need to comply with applicable safety and hygiene rules when carrying out their work, both on company premises and in the local area;
- Train employees and contractors to use relevant work equipment and to intervene in anomalous and emergency situations in order to minimise any consequences;
- Use, within the company's production processes, preparations and products that have been appropriately selected and tested in order to achieve the necessary results with the lowest possible impact on health and safety;
- Implement operational procedures aimed at ensuring the safe execution of the various work stages with the aim of guaranteeing the safety of workers and potentially affected third parties;
- Promote a transparent and collaborative relationship with public bodies, private players and local communities.



Employee health and safety



Number of injuries and occupational diseases by gender and country

	2022			2021		
	Men	Women	Total	Men	Women	Total
IVS GROUP						
Total occupational diseases	8	2	10	-	-	-
Total injuries	110	2	112	172	7	179
of which sustained while commuting	7	1	8	8	1	9
of which sustained at the workplace	103	1	104	164	6	170
of which fatal	-	-	-	-	-	-
ITALY						
Total occupational diseases	-	-	-	-	-	-
Total injuries	74	-	74	72	1	73
of which sustained while commuting	5	-	5	3	-	3
of which sustained at the workplace	69	-	69	69	1	70
of which fatal	-	-	-	-	-	-
FRANCE						
Total occupational diseases	-	-	-	-	-	-
Total injuries	30	1	31	21	3	24
of which sustained while commuting	2	1	3	3	1	4
of which sustained at the workplace	28	-	28	18	2	20
of which fatal	-	-	-	-	-	-
SPAIN						
Total occupational diseases	8	1	9	-	-	-
Total injuries	6	1	7	79	3	82
of which sustained while commuting	-	-	-	2	-	2
of which sustained at the workplace	6	1	7	77	3	80
of which fatal	-	-	-	-	-	-
SWITZERLAND						
Total occupational diseases	-	1	1	-	-	-
Total injuries	-	-	-	-	-	-
of which sustained while commuting	-	-	-	-	-	-
of which sustained at the workplace	-	-	-	-	-	-
of which fatal	-	-	-	-	-	-



Employee health and safety

Number of injuries and occupational diseases by gender and country

	2022			2021		
	Men	Women	Total	Men	Women	Total
GERMANY						
Total occupational diseases	-	-	-	-	-	-
Total injuries	-	-	-	-	-	-
of which sustained while commuting	-	-	-	-	-	-
of which sustained at the workplace	-	-	-	-	-	-
of which fatal	-	-	-	-	-	-
PORTUGAL						
Total occupational diseases	-	-	-	-	-	-
Total injuries	-	-	-	-	-	-
of which sustained while commuting	-	-	-	-	-	-
of which sustained at the workplace	-	-	-	-	-	-
of which fatal	-	-	-	-	-	-
SAN MARINO						
Total occupational diseases	-	-	-	-	-	-
Total injuries	-	-	-	-	-	-
of which sustained while commuting	-	-	-	-	-	-
of which sustained at the workplace	-	-	-	-	-	-
of which fatal	-	-	-	-	-	-

Employee health and safety

Injury and occupational disease rates by gender and country

	2022			2021		
	Men	Women	Total	Men	Women	Total
INJURY RATE						
IVS GROUP	18.91	0.34	19.26	46.7	15.3	43.2
Italy	12.72	0.0	12.72	24.6	2.8	42.2
France	5.16	0.17	5.33	66.1	52.2	64.0
Spain	1.03	0.17	1.2	189.8	78.6	180.5
Switzerland	0.0	0.0	0.0	-	-	-
Germany	0.0	0.0	0.0	-	-	-
Portugal	0.0	0.0	0.0	-	-	-
San Marino	0.0	0.0	0.0	-	-	-
OCCUPATIONAL DISEASE RATE						
IVS GROUP	0.0	0.0	1.72	0.0	0.0	0.0
Italy	0.0	0.0	0.0	0.0	0.0	0.0
France	0.0	0.0	0.0	0.0	0.0	0.0
Spain	1.38	0.17	1.55	0.0	0.0	0.0
Switzerland	0.0	0.0	0.17	0.0	0.0	0.0
Germany	0.0	0.0	0.0	0.0	0.0	0.0
Portugal	0.0	0.0	0.0	0.0	0.0	0.0
San Marino	0.0	0.0	0.0	0.0	0.0	0.0

COMMENT ON THE TREND

The figure for 2022 shows a 23.94% reduction in the injury rate.

FOCUS

"I VISPI SORRISI", THE COMPANY CRÈCHE FOR 10 YEARS

"Reconciling personal and professional commitments is often more difficult when you have young children; for a forward-looking company, taking care of its employees' children is one of the best possible investments."

Thanks to the accreditation obtained in 2013 from the municipality of Seriate, the nursery allows parents of those enrolled to access the benefits due according to income brackets and special hardship situations, thus providing additional 'help' on the family budget.

In the educational year 2021-22, there were 22 children enrolled, 6 of whom are children of IVS employees, and for the latter, the company supports enrolment and attendance by paying approximately 50% of the monthly tuition fee.





Quality of company life and the Health Promoting Workplace project

Promoting organisational changes in workplaces, in order to make them favourable environments for the conscious adoption and spread of healthy lifestyles.



Quality of company life and the Health Promoting Workplace project

Initiatives with customers / responsible nutrition / ecological fruit economically sustainable

- We buy so as not to waste what the earth gives us
- Agreement with the partner Percassi



- Agreement with the partner Italo



- Agreement with 50&Più for Tax Assistance

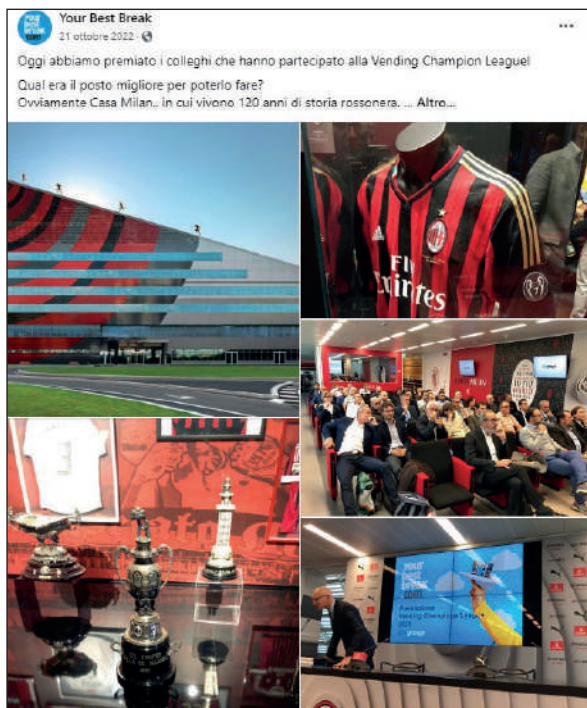




Quality of company life and the Health Promoting Workplace project

Welfare and quality of company life

- At the headquarters of Ac Milan, our very important customer, we celebrated the awards of our sales representatives



- Project Olympo By Your best break, vending machines to promote suitable training drinks to all members



Mato Grosso operation

Football and solidarity

Thanks to the collaboration with "Mato Grosso operation", those who support the sports event in the Veronese country, organised by the association asd Nico in the heart, helps build basic services in small Ticllos village and to support unfortunate children born in a small village in the Andes.

All the people involved in the event are volunteers and, thanks in part to our sponsoring support, the costs were covered to make room for solidarity and fun for children and young people.

Over the years, a primary school, a hospital, an a primary school, a boarding school with 18 girls are studying to become schoolteachers, as well as an irrigation system for the fields, allowing the cultivation of cereals and fruit trees, both for the sustenance of the peasant population and for sale.

The projects in progress are many, challenging and all worthy of further support. An unfailing game that has become, for us, of the HEART.



Solidarity Marathon BRESCIAOGGI 2022

A fundraising in favour of associations operating in the Brescia area

BSO for Life is an initiative of the editorial Group Athesis which, through the daily newspaper Bresciaoggi, promotes fundraising in favour of associations operating in the Brescia area, which are different every year.

In this edition, the focus was on women.

A portion of the advertising revenue is donated to charity. In November 2022, we decided to join the initiative with a campaign of sponsorship in the newspaper.

The advertisements participating in the marathon, in the week 21 to 27 November, were marked with the logo BSO for life. Also thanks to our support, help was

given concrete help to people in need and in difficulty, to women who have undergone breast operations or victims of stalking, violence and abuse. The associations supported, to which the proceeds were divided equally, were:

- ADOS Brescia
- Butterfly onlus
- Women's House anti-violence centre - CAD Brescia
- Institute of the Sisters of the Poor
- Institute Palazzolo
- RI.PR
- E.SA.





APEI - ESAT du Nivolet-Chambery

IVS France uses ESAT du Nivolet for stationery purchases

Accommodating persons recognised with disabilities whose work capabilities require support in a protected environment. Diversified professional activities and medical-psycho-social support.


Through its educational tool, work, the ESAT du Nivolet is the basis of an inclusive society: it allows people with disabilities to structure their day, acquire status and financial autonomy, have responsibility and evolve,

be in contact with other people and open up to the ordinary environment.

The ESAT du Nivolet is approved for 237 places and accommodates mentally disabled persons with an RQTH (recognition of the quality of disabled worker) and a notification of orientation in ESAT, issued by the CDAPH (Commission for the Rights and Autonomy of Disabled Persons).



APEI
DE CHAMBERY



ESAT
DU NIVOLET
APEI DE CHAMBERY
Etablissement et Services d'Aide par le Travail

Email : sandrine.varvz

Attestation relative aux achats de fournitures, de sous-traitance ou de prestations de services auprès des entreprises adaptées, des établissements ou services d'aide par le travail, des travailleurs indépendants handicapés et des entreprises de portage salarial (2) Déclaration annuelle des employeurs assujettis à l'obligation d'emploi des travailleurs handicapés (3)

Vu les articles L. 5212-10-1, D. 5212-7 et D. 5212-22 du code du travail,
Vu l'article 36 de la loi no 83-634 du 13 juillet 1983 portant droits et obligations des fonctionnaires,
Vu le décret no 2006-501 du 3 mai 2006 modifié relatif au fonds pour l'insertion des personnes handicapées dans la fonction publique et notamment les articles 5, 6 et 6-1 :
Je soussigné Laurent CRETEUR, représentant légal de la structure APEI de Chambery

Atteste que : IVS FRANCE
SIRET :
Peut valoriser, en déduction de la contribution due au titre de l'obligation d'emploi des travailleurs handicapés, dans le cadre de la déclaration obligatoire d'emploi des travailleurs handicapés effectuée au titre de l'année civile 2023, le montant calculé de la manière suivante :

IVS FRANCE
264 ROUTE DE PUYLOUBIER

13530 TRETS

Intitulé	Calcul	A remplir
Montant 1: montant du prix hors taxes des fournitures, travaux ou prestations effectivement réglé (5) au cours de l'année (indiquer les numéros de factures associées au montant 1(7))	Montant 1	289,40 €
Montant 2 /déductions: coûts de matières premières, des produits, des matériaux, de la sous-traitance, des consommations intermédiaires et des frais de vente et de commercialisation correspondant aux montants réglés visés dans le cadre du Montant 1	Montant 2	186,77 €
Montant 3: montant du coût total de la main d'œuvre	Montant 3 = Montant 1 - Montant 2	72,63 €
Montant 4: montant à valoriser dans le cadre de la déduction (6) avant plafonnement	Montant 4 = Montant 3 x 30%	21,79 €

(7) le montant 1 a été calculé à partir des factures suivantes : 62103038

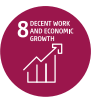
(1) Le client peut être un employeur privé ou un employeur public;

(2) peuvent être valorisées par les clients les prestations délivrées par un salarié porté reconnu bénéficiaire de l'obligation d'emploi au sens de l'article L. 5212-13 du code du travail;

(3) L'obligation d'emploi des travailleurs handicapés s'applique à tout employeur d'au moins 20 salariés;

(4) Pour le secteur privé, l'établissement client recevant cette attestation doit la transmettre à l'administration fiscale, au niveau de l'entreprise, de la déclaration relative à l'obligation d'emploi des travailleurs handicapés. Pour le secteur public, l'attestation doit être transmise à l'employeur public qui assure la déclaration;

(5) Le montant à correspond au montant à valoriser dans le cadre de la déduction avant plafonnement. Il revient à l'employeur d'opérer le calcul du montant déductible après application du plafond: si le taux d'emploi direct est inférieur à 3 %, le montant à déduire est plafonné à 20 % de la contribution brute, si le taux d'emploi direct est supérieur ou égal à 3 %, le montant à déduire est plafonné à 75 % de la contribution brute;



Fondation ANAIS

Espaces-Verts

IVS France works to unite people

The mission of the ANAIS Association is to promote the personal development, intellectual and physical fulfilment, social and professional integration of disabled or dependent persons (children, adults and the elderly) and to accompany them throughout their lives.


IVS France chose ESAT - Fondation Anais de Gennevilliers for the maintenance of its green spaces.

- Lawn mowing, hedge cutting, pruning, manual, mechanical and thermal weeding.

ESAT ANAIS in Gennevilliers is located in the Hauts de Seine, in the heart of an industrial zone; the plant benefits from easy access via the main roads and means of transport in Ile de France. Open to its environment, the ESAT ANAIS in Gennevilliers allows the people accommodated to get to know the rules governing the world of work, developing a customised project that can lead them to the ordinary working environment.



Agir pour Notre Société



REÇU
 Le 03 FEV. 2022
 Remplir le

IVS FRANCE
 A L'ATTENTION DE M. ALESSANDRO RAMPELOI
 3 rue GRANDE MAIRIE - BP 50 717
 95240 CORMEILLES EN PARISIS CEDEX

Attestation

Vo les articles L.5212-10-, D.5212-22 du code du travail,
 Vu l'article 30 de la loi n° 83-634 du 13 juillet 1983 portant droits et obligations des fonctionnaires,
 Vu le décret n° 2006-501 du 3 mai 2006 modifié relatif au fonds pour l'insertion des personnes handicapées dans la fonction publique et notamment les articles 5, 6 et 6-1,

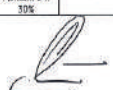
Je, soussigné Vincent LANOS,
 représentant légal de la structure ANAIS ESAT DE GENNEVILLIERS ENTREPRISE employeur indépendant handicapé
 - Adresse : 125-131, avenue Louis Roche
 92230 GENNEVILLIERS
 - SIRET : 7756232700820
 - CODM :
 - Téléphone :
 - Courriel :
 atteste que : IVS FRANCE
 SIRET :
 peut valoir, en déduction de la contribution due au titre de l'obligation d'emploi des travailleurs handicapés, dans le cadre de la déclaration obligatoire d'emploi des travailleurs handicapés effectuée au titre de l'année civile 2021, le montant entré de la manière suivante :

Intitulé	Montant	À remplir
Montant 1 : montant du prix hors taxes des fournitures, services ou prestations effectivement réglés au cours de l'année (indiquer les numéros de factures associées au montant 1)	Montant 1	
Montant 2 : déductions : coûts de matières premières, des produits, des matériaux, de la sous-traitance, des consommations intermédiaires et des frais de vente et de commercialisation correspondant aux montants réglés dans le cadre du Montant 1	Montant 2	
Montant 3 : montant du coût total de la main d'œuvre	Montant 3 = Montant 1 - Montant 2	
Montant 4 : montant à valider dans le cadre de la déduction avant plafonnement	Montant 4 = Montant 3 x 10%	

For à GENNEVILLIERS, le 14/01/2022

ESAT
 125-131, avenue Louis Roche
 92230 GENNEVILLIERS
 TEL : 01 41 47 45 11

Le Directeur
 Vincent LANOS



Siège social : Mairie de 19 - 134740 rue d'Autrevilliers - 92010 PARIS
 Service comptable : 12 rue Eiffel - CS 92017 - 92010 AUTEVILLIERS - Tel : 01 33 00 83 06
 Fondation Anais : 18, rue de la République - 92010 AUTEVILLIERS - Tel : 01 33 00 83 06
 Fax : 01 33 00 83 06 - 01 33 00 83 06 - 01 33 00 83 06

Fondation ANAIS Agir pour Notre Société
 Reconnue d'Utilité Publique par décret du 21 octobre 2019

fondation-anais.org

IVS France and local sports initiatives

The school of champions!

19th edition with the financial support of the Conseil Départemental du Val d'Oise.

A true showcase for young players, the TIBY is a springboard to the professional world and a first approach to the international level.

Over the years, this school of champions has become an

essential gateway for young people who represent the future of European handball.

TIBY Handball is part of a European exchange that allows young sportsmen and women to meet, share their passion and communicate the values of sport.



Liomatic Sustainable Break Area

We received the certificate of recognition for a more sustainable break area

We were selected by the Chamber of Commerce of Umbria for our successful promotion of environmental sustainability in Umbria.

"We are proud of this great recognition. Environmental sustainability is a cornerstone of our corporate culture and service," said our CEO Brand Ambassador Ilaria Caporali.





**you
best
break
.com**



**RESPONSIBLE
SOLIDARITY**

Responsible Solidarity

9

Persons with disabilities hired
to carry out the activity

We work together with our colleagues with disabilities

BreakCotto is consolidated as the school-to-work project realised by IVS Italia and Chicco Cotto.

In order to facilitate the integration of disabled and disadvantaged people into the world of employment, we offer a [comprehensive training program](#) to identify, develop and utilise their skills. A path that finds its [full completion in the hiring and integration within our staff](#), to give these workers full dignity: this is why BreakCotto is a concrete and fair reality, which represents a real chance for employees to get involved.

All this, [guaranteeing customers an excellent, unique and sustainable service](#) for their vending machines. Through BreakCotto, customers who choose Your Best Break can also [access the benefits and tax breaks](#) for their company or business.

Every customer, by purchasing products from IVS Italy vending machines branded BreakCotto, favours a [#DifferentlyAutomatic](#) catering.





Responsible Solidarity



Drinking to educate: with Breakcotto we push solidarity products



Since 2016, MoleCola has supported Renke, an Italian association working in Senegal to educate and protect children.

Renken is a non-profit international cooperation association established in October 2006 in Turin following a trip to Senegal undertaken by some founding members.

Renken's projects aim to improve the quality of life of people in the countries where the association works. The primary activities in Italy are in the areas of awareness-raising and development education, while in Senegal they are mainly in the areas of education and children's health.





Responsible Solidarity

Liomatic for Charing Golf Tour 2022 by Sprinkl



At the Perugia stop on the beautiful Antognolla Golf course, summer broke out and our golfers and their companions were offered cool drinks and snacks thanks to the presence of Liomatic, a leading company in the food and beverage vending machine market since 1973.

"I am really happy to be part of this great and wonderful initiative.

Sport has always been a very important pillar for Liomatic. Sport translates into a tool for growth and socialisation, values that are pulsating in our mission and descriptive of our daily work.

Thanks to Charing Golf Tour 2022 by Sprinkl we were able to turn this day into a wonderful opportunity for solidarity." - are the words of Ilaria Caporali, CEO & Brand Ambassador Liomatic S.p.A., making us proud of this partnership.

BENEFICENZA

Charing Golf Tour - "La ricetta perfetta per fare del bene divertendosi" - nasce con lo scopo di sostenere realtà appartenenti al Terzo Settore.

Nello specifico, tutte le azioni svolte da Charing sono rivolte all' **'Istituto Serafico di Assisi**, struttura che promuove e svolge attività riabilitativa, psicoeducativa e assistenza sociosanitaria per bambini e giovani adulti con gravi disabilità fisiche, psichiche e sensoriali, coniugando principi etici, evidenze scientifiche ed esperienze cliniche.



Responsible Solidarity

Welcoming sick Ukrainian children and their families

With CasAmica onlus, from April 2022 to September 2022, the reception of Ukrainian families with young patients being treated at the National Institute of tumours.

Throughout this period, seven families hosted at the Casa Bambini and Casa Achilleo in Milan, for a total of more than 1,000 nights of accommodation offered by GeSA and Vendomat. one of the host families was

able to achieve such autonomy such that they were able to move into a private flat. Another family, having completed the course of treatment, has joined relatives abroad. For most of the hosted families, the course of treatment continues.

An achievement that makes us aware of how much more can be done, but which has given hope to families and children in difficulty.



Spettabili
Ge.S.A. S.p.A. e Vendomat S.p.A.

Milano, 26 settembre 2022

Gentilissimi Amici di Ge.S.A. e Vendomat,

desideriamo darvi un breve aggiornamento sulle attività svolte grazie al vostro supporto.

In questi mesi è proseguita l'accoglienza delle famiglie ucraine con piccoli pazienti in cura presso l'Istituto Nazionale dei Tumori.

Da aprile a oggi sono stati sette i nuclei familiari ospitati presso la Casa Bambini e la Casa Achilleo di Milano per un totale di oltre 1.000 notti di accoglienza offerte.

Una delle famiglie ospitate è riuscita a raggiungere un'autonomia tale da potersi trasferire in un appartamento privato. Un'altra famiglia, terminato il percorso delle cure, ha raggiunto alcuni parenti all'estero. Ma per la maggior parte delle famiglie ospitate prosegue il percorso di cura.

Il Reparto di Pediatria dell'Istituto Nazionale dei Tumori ci ha recentemente segnalato nuova casa, tra cui quello di una mamma con un bambino molto piccolo gravemente malato. Per loro, data la particolarità della situazione è stato allestito un appartamento separato dalle altre Case di Accoglienza di Milano.

Per ogni famiglia che incontriamo ogni giorno prosegue il nostro impegno, che si trasforma in realtà e in una speranza di cura grazie a voi.

Sperando di potervi incontrare presto, rinnoviamo il nostro ringraziamento per ciò che ci state permettendo di fare e auguriamo a tutti voi un buon proseguimento.

Lucia Cagnoli
Lucia Cagnoli
Presidente Associazione CasAmica Onlus

Associazione CasAmica Onlus

Sede legale: Via Cesare Salina, 26 - Sede operativa: Via Sant'Achilleo, 4 - 20133 Milano
Tel. +39 02 84132167 Fax +39 02 49190629 e-mail: segreteria@casamica.it - Codice fiscale 97111240152
www.casamica.it





COMMITMENT TO THE LOCAL AREA

Commitment to the local area



We promote the economic, social, cultural and sporting development of the communities in which we operate

Local initiatives

The IVS Group wants to play an active role in projects that make cities more sustainable. It must not and cannot be just a utopian idea. In a definition of the city of the future we see "new models of building, transport, land use and clean energy production and consumption."

- **Ristogolf, sport and vending machines, sponsorship by WeFor.** It was created out of the desire to increase and develop the game of golf among restaurateurs, hoteliers, all food & beverage operators and sympathisers, creating opportunities for meeting, friendship and fun. The RISTOGOLF spirit can be summed up as "Playing golf and having fun!"
- **IVS Italia has been involved for several years as a partner in the interesting Bergamo Valleys project** to contribute to the cultural education of the young people who represent our future and give us hope.



Commitment to the local area

- IVS Italia participated in the awarding of prizes to the area's young athletes. 3RD KRICCA BIKE YOUTH MTB TROPHY. A day dedicated to the sport of our local children who gave their best in beautiful Sarnico.



3° TROFEO GIOVANISSIMI MTB KRICCA BIKE

Dove: Sarnico, Via Quarenghi
Quando: Domenica 2 Ottobre 2022
ID gara 163054
Ritrovo alle ore 8:00
Prova percorso 8:00/9:15
Verifica tessere ore 8:15
Riunione tecnica alle ore 9:15
Partenza gare G1-G6 ore 9:30
gara riservata atleti Valcavallina Super Bike tra le categorie G5-G6
Al termine di tutte le gare si disputerà PG/G0
Punto ristoro, colazioni, panini e bevande

- As every year, IVS Iberica is present in the area with solidarity initiatives



1.041 seguidores
12 horas •

El break más solidario para los participantes de la Magic Line 2022 del [Hospital Sant Joan de Déu Barcelona](#).

Ha sido un placer colaborar con la movilización solidaria de San Juan de Dios que camina desde 2014 por un mundo más justo y solidario.

Desde IVS Iberica hemos hecho un donativo de producto para que todos los participantes de esta caminata solidaria pudieran recuperar sus fuerzas.

Nuestro break más solidario en la Magic Line SJD

Commitment to the local area

- IVS France produces honey at the Corneilles site as part of the "Intergenerational project for the sustainable development of the local area".



GC Innovation & Protection
16 rue Daguerre
95240 Corneilles-en-Parisis

SIRET 828 062 646 00017
RCS Pontoise
Tel : 06 41 96 80 77

IVS France
3 Rue Georges Méliès
95240 Corneilles-en-Parisis

A l'attention de Monsieur Graffin

Attestation de production

Famille Stanislas CHRETIEN, apiculteurs récoltants depuis 1938
Adhérent UNAF et SAVO95

Dans le cadre de la Responsabilité Sociétale des Entreprises (RSE) et des enjeux du Développement Durable (DD), APISophora (GC Innovation & Protection sas) propose des prestations relatives à la création et à la conduite de « Ruchers d'Entreprises », de sensibilisation et de formation à l'Apiculture et à la protection de l'Abeille ;

Dans le cadre de son engagement au titre de sa Responsabilité Sociétale des Entreprises (RSE) et des enjeux du Développement Durable (DD), la société

IVS France

domiciliée 3 rue Georges Méliès à 95240 Corneilles-en-Parisis, a fait appel à la société APISophora (GC Innovation & Protection sas) afin d'assurer, depuis le 26 avril 2018, la création et la conduite d'un Rucher apicole sur le site de Corneilles-en-Parisis de l'entreprise IVS France ;

Nous soussignée, Gilles CHRETIEN, Président fondateur de la société APISophora (GC Innovation & Protection sas), attestons, par la présente, des productions de miel au Rucher IVS France suivantes :

Année 2019	Année 2020	Année 2021	Année 2022
<ul style="list-style-type: none"> Miel de Printemps : 14,76 kg Miel toutes fleurs : 15,96 kg 	<ul style="list-style-type: none"> Miel toutes fleurs : 18,85 kg 	<ul style="list-style-type: none"> Miel toutes fleurs : 11 kg 	<ul style="list-style-type: none"> Miel toutes fleurs : 23,65 kg

Fait à Corneilles-en-Parisis, le 16 janvier 2023



Gilles CHRETIEN
Président fondateur

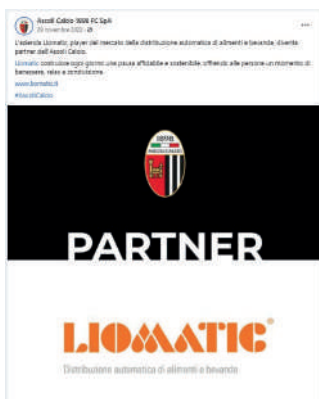
API Sophora
16 rue Daguerre - 95240 Corneilles-en-Parisis
33 (0)6 41 96 80 77 | gilles.chretien@apisophora.fr | www.apisophora.fr
GC Innovation & Protection Sas - SIRET 828 062 646 00017 - RCS Pontoise

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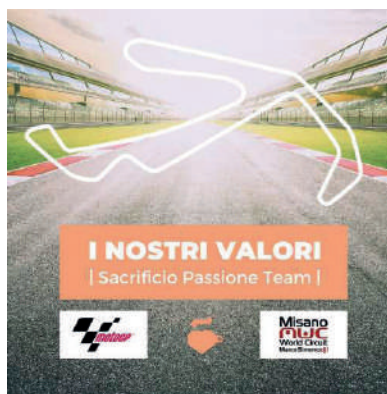


Commitment to the local area

- Every year, Liomatic makes a considerable commitment to social, cultural and sporting activities. Sacrifice, passion and teamwork are the principles on which the company is founded: the same principles that underpin every sport. From the outset, we have taken a local approach: we have chosen to focus on local areas and sport is an important factor for local areas.



Ascoli Calcio



Misano World Circuit



Lube Volley



VL Pesaro



Sir Volley

Commitment to the local area

- Liomatic is sponsoring the event organised by the Diocese of Assisi with the Pope for young people - [The Economy of Francesco](#). More than 1,000 young economists, entrepreneurs and change-makers from all over the world gathered and discussed to kick-start a process of global change towards a new idea of economy and a new society.



GRI CONTENT INDEX

Statement of use	IVS has submitted a report in accordance with the GRI Standards for the period 01.01.2022-31.12.2022.
Title of GRI 1 used	GRI1 - Foundation 2021
GRI Sector Standard(s) that apply to the organization's sector(s)	N/A

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	EXPLANATION	
General disclosures						
GRI 2 - General disclosures 2021	2-1 Organizational details	Methodological note (10-15); The IVS Group (16); The Group structure (28); Governance and risk management (30-31);				
	2-2 Entities included in the organization's sustainability reporting	The IVS Group - Services offered and business model (18); Customer service (82-83)				
	2-3 Reporting period, frequency and contact point	Methodological note (10-15)				
	2-4 Restatements of information	GRI Content Index				No restatements of information from previous reporting periods were made in 2022.
	2-5 External assurance	Methodological note (10-15); Independent Auditors Report				
	2-6 Activities, value chain and other business relationships	The IVS Group - Services offered and business model (18); Sustainability for the IVS Group (47)				No significant changes occurred with relation to what indicated in GRI 2-6-a, 2-6-b and 2-6-c compared to the previous reporting period.
	2-7 Employees	Methodological note (10-15); Our people (105-109).	Partial omission on point b.iv and b.v	Information unavailable / incomplete	As a result of new companies joining the Group in 2022, for which this was the first year of non-financial reporting, and due to the introduction of a new data management system, it was not possible to accurately calculate the breakdown by region of full-time and part-time employees.	The employee count for all human resources indicators is done in headcount (HC) are no employees with non-guaranteed hours.

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
General disclosures					
GRI 2 – General disclosures 2021	2-8 Workers who are not employees				In addition to its employees, IVS Group relies on the support of about 234 employees from various cooperatives and 61 employees not counted in the IVS Group total, who are all labourmen.
	2-9 Governance structure and composition	The Group structure (28); Governance and risk management (30-31); Methodological note (10-15)			
	2-10 Nomination and selection of the highest governance body	Methodological note (10-15)			
	2-11 Chair of the highest governance body	Methodological note (10-15)			
	2-12 Role of the highest governance body in overseeing the management of impacts	GRI Content Index			The organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people are annually reviewed by the Board of Directors.
	2-13 Delegation of responsibility for managing impacts	GRI Content Index			The Board of Directors has delegated responsibility for the management of impacts to the person in charge for the "Quality Standards, HACCP, Safety and Environment" department of the Company, who is also entrusted with the responsibility for the integrated risk management system. This function prepares the Management Review on an annual basis.
	2-14 Role of the highest governance body in sustainability reporting	GRI Content Index			The Board of Directors is responsible for approving the Sustainability Report, verifying and approving the letter to stakeholders and approving the results of the materiality analysis.
	2-15 Conflicts of interest	Methodological note (10-15)			

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
General disclosures					
GRI 2 – General disclosures 2021	2-16 Communication of critical concerns	GRI Content Index			<p>IVS Group S.A. has adopted an email address for reporting violations of the Code of Ethics and of D.lgs 231/2001 model. This email address guarantees the confidentiality of the identity of the whistleblower, and it can be used by all stakeholders (employees, suppliers, customers, collaborators and the general public).</p>
					<p>Reports are received by the Supervisory Committee. Based on the type of critical concern received through the aforementioned channel, the Supervisory Committee can decide to involve the dedicated company function in order to solve the problem. The Supervisory Committee may decide not to proceed to the investigation stage if it considers that the nature and content of the report is irrelevant under the current regulations, as well as devoid of elements of risk for the IVS Group and its stakeholders.</p> <p>At the outcome of the investigation process, the Supervisory committee can propose modifications to Organization, Management and Control Model, to Code of Ethics, to the Anticorruption Model and/or to the SA800 system and to initiate disciplinary proceedings. Critical issues are communicated to the Board of Directors on the basis of their relevance.</p>
					<p>In 2022, no critical concerns were received by IVS Group through the whistleblowing channel. Therefore, no communication was transferred to the Board of Directors.</p>

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
General disclosures					
GRI 2 - General disclosures 2021	2-17 Collective knowledge of the highest governance body	GRI Content Index			The Board of Directors, which is responsible for approving the Sustainability Report, verifying and approving the letter to stakeholders and approving the results of the materiality analysis, has competences in sustainability reporting. In 2022, no further actions were implemented to expand the collective knowledge of the highest governance body on sustainable development.
	2-18 Evaluation of the performance of the highest governance body	GRI Content Index			In 2022, no procedures aimed at evaluating the performance of the highest governance body in relation to the overseeing of the management of IVS Group's impacts on the economy, the environment and people were implemented.
	2-19 Remuneration policies	GRI Content index			On March 4, 2022, the board of directors of IVS Group approved the "Remuneration Report 2022," which is available on the company's website and, among others, outlines the policy adopted by IVS Group on the remuneration of members of the board of directors, directors with special duties and personnel with strategic responsibilities with reference to fiscal year 2022. The Company adopts a fully flexible policy on variable compensation; this means that, in the event of negative performance, variable remuneration could be reduced or even reduced to zero. The management by objectives (MBO) program adopted by IVS Group, managed annually by Co-CEOs and board of directors, is linked to specific objectives related to the scope of their respective responsibilities agreed annually with the beneficiary and varying in amount between 10 and 15 percent of annual gross remuneration.

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	EXPLANATION	
General disclosures						
GRI 2 - General disclosures 2021	2-19 Remuneration policies	GRI Content index			<p>Short-term variable remuneration (MBO) is a function of the degree of achievement of annual economic objectives as well as personal objectives of different nature. The objectives are set with reference to quantitative indicators, representative and consistent with strategic and business plan priorities, measured according to predefined and objective criteria. With reference to non-economic parameters, the variable incentive component is linked to a qualitative assessment that objectively considers the activity conducted by the corporate role (activities planned in the previous year for the year of assessment, ordinary activities performed by the function/business unit, etc.) and the effectiveness and efficiency of the activity itself.</p> <p>On March 4, 2022, the board of directors of IVS Group resolved to submit for approval to the Company's shareholders' meeting the Plan of Incentives aimed at corporate resources considered strategic. The Medium-Long Term Incentive Plan is aimed at:</p> <ul style="list-style-type: none">- Group managing directors;- CEO of the Spanish subsidiary;- personnel considered "strategic" (including commercial and operational functions).	
					<p>The purpose of the Incentive Plan is to grant, free of charge, intransferable options, each of which grants of the right for the beneficiaries to purchase 1 share of the Company (in the Company's portfolio or subsequently purchased) at a price equal to the average stock price of IVS Group shares in the month preceding to the assignment.</p>	

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		EXPLANATION	NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION		
General disclosures						
GRI 2 – General disclosures 2021	2-20 Process to determine remuneration	GRI Content index				The process for approving the remuneration of executive directors, other directors who hold special offices and personnel with strategic responsibilities is described within the "Remuneration Report 2022," available on the Group's website.
						The above process involves the following corporate bodies and functions: - Shareholders' Meeting, which determines compensation of directors; - The Board of Directors adopts and reviews, at least annually, the Company's remuneration policy and is responsible for its proper implementation; - The Nomination and Remuneration Committee, which has propositional, advisory and investigative powers, which are expressed through proposals, recommendations and opinions to the Board of Directors; - The Nomination and Remuneration Committee, which has propositional, advisory and investigative powers, which are expressed through proposals, recommendations and opinions to the Board of Directors; - The managing directors, who ensure that the management of compensation of personnel with strategic responsibilities is implemented in compliance with the guidelines approved by the Company; - The Human Resources function, which collaborates with the relevant functions in the definition of the remuneration policy, providing preliminary analysis of the relevant Italian regulations applicable to labor relations and the study of relevant market trends and practices;

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	EXPLANATION	
General disclosures						
GRI 2 - General disclosures 2021	2-20 Process to determine remuneration	GRI Content index				<p>- The Internal Auditing function, which prepares a checklist to identify, on an annual basis, the correct application of the remuneration policy. The results of this assessment and its recommendations are forwarded to the members of the Nomination and Remuneration Committee.</p> <p>In 2022, the Company did not seek advice from external consulting firms for the development of the compensation policy, as internal resources were deemed to be sufficiently appropriate for this purpose.</p>
	2-21 Annual total compensation ratio	GRI Content Index				<p>The ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees, excluding the highest-paid individual, was 17,97 in 2022 and 13,60 in 2021. The ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees, excluding the highest-paid individual, was 100,98.</p>
	2-22 Statement on sustainable development strategy	Letter to stakeholders (6-7)				
	2-23 Policy commitments	Contribution to the 2030 Agenda (50-51); Environmental Responsibility (53); The IVS Group and responsibility to people (96-99); Governance & risk management (30-31)				<p>The policies cited in the Report are publicly available on Group and companies' websites, and communication is made through the website and bulletin boards posted in Group companies. All documents have been approved by the CEO of IVS Group and have been stipulated by applying the precautionary principle.</p>

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	EXPLANATION	
General disclosures						
GRI 2 – General disclosures 2021	2-24 Embedding policy commitments	GRI Content Index; Contribution to the 2030 Agenda (50-51); Sustainability for the IVS Group (47); Staff Training (87-89)				<p>The Board of Directors has delegated responsibility for implementing policy commitments to the person in charge for the “Quality Standards, HACCP, Safety and Environment” department of the Company, who is also entrusted with the responsibility for the integrated risk management system..</p> <p>As part of the Group's procurement process, all suppliers are also selected on the basis of their acceptance of the Code of Ethics, which makes reference to social and environmental criteria. In particular, suppliers are asked to sign a declaration confirming that they have been made aware of the Code and to undertake in writing to comply with its provisions.</p> <p>In particular, around 10% of suppliers have signed the “Letter to Suppliers”, a document in which they are asked to comply with the Group's social and ethical principles.</p>
	2-25 Processes to remediate negative impacts	Governance and Risk management (30-31); GRI Content Index				<p>There are no grievance mechanisms established by IVS Group other than the ones disclosed within GRI 2-16 regarding the Whistleblowing procedure. No structured procedures have been put in place for the involvement of stakeholders in the design, review, operation and improvement of the indicated procedures.</p>
	2-26 Mechanisms for seeking advice and raising concerns	Governance and Risk Management (30-31)				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
General disclosures					
GRI 2 - General disclosures 2021	2-27 Compliance with laws and regulations	GRI Content Index; Contribution to the 2030 Agenda (50-51); Sustainability for the IVS Group (47); Staff Training (87-89)			In 2022, following an inspection visit by the Labour Inspectorate at IVS Group Turin branch, violations were found regarding health surveillance and training in the field of occupational health and safety, in the amount of €7,371.
					The Authority has prescribed the company to carry out the medical examination required by law for the worker for which it was missing within 15 days from sanction receipt. Also, the Authority has prescribed the company to carry out training activities aimed at the promotion of health and safety in the workplace within 40 days from sanction receipt.
					The inspections also concerned the procedure in use at the warehouse for the restocking of goods on vehicles used to provide customers with the charging services of automatic distributors.
					Particular attention has been paid to the risks for workers in case vehicles are used with excessive load of goods compared to the capacity of the van: in this way, workers would be more exposed to dangers of road accidents.
					It has been established that the restocking can end with excessive load compared to the maximum capacity of the van, due to human error.
					For this reason, the Authority has prescribed the Security Manager to make appropriate changes to the software within 100 days from sanction receipt: thanks to these modifications, during the control phase of the goods leaving the warehouse for each van, the system must not allow the warehouse operator to complete the validation of the load in case of exceeding the maximum capacity threshold of the vehicle after an automatic comparison between the total weight of the vehicle and its maximum capacity.

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
General disclosures					
GRI 2 – General disclosures 2021	2-27 Compliance with laws and regulations	GRI Content index			IVS Group has implemented the prescribed measures according to the terms and conditions indicated.
	2-28 Membership associations	GRI Content Index			IVS Group companies operating in the vending sector participate in the following foundations, trade or not trade and national or international associations: CONFIDA (Associazione Italiana Distribuzione Automatica), ANIVP (Associazione Nazionale Istituti di Vigilanza privata e dei Servizi Fiduciari di Sicurezza), NAVSA (Associazione francese per la distribuzione automatica), ANEDA (Asociación Nacional Española de Distribuidores Automáticos), ACV (Associació Catalana de Vending).
	2-29 Approach to stakeholder engagement	Mapping of IVS Group stakeholders and materiality analysis (34-38)			
	2-30 Collective bargaining agreements	GRI Content Index			ITALY: 100% of employees are covered by the “CCNL del Terziario, della Distribuzione e dei Servizi”, apart from: - IVS Italia S.p.A., in which more than 99% of employees are covered by the “CCNL del Terziario, della Distribuzione e dei Servizi” and the remaining employees by the “CCNL per i lavoratori dei pubblici esercizi, della ristorazione e del turismo” - Coin Service Nord S.p.A., whose 100% of employees are covered by the “CCNL per Dipendenti da Istituti e Imprese di vigilanza privata e servizi fiduciari” - Liomatic S.p.A., whose employees are covered partly by the “CCNL del Terziario, della Distribuzione e dei Servizi”, partly by “CCNL per i lavoratori dei pubblici esercizi, della ristorazione e del turismo” and partly by the “CCNL per i Dirigenti di aziende del terziario e distribuzione dei servizi”

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
General disclosures					
GRI 2 - General disclosures 2021	2-30 Collective bargaining agreements	GRI Content Index			SPAIN: 100% of employees are covered by CCNL "mayorista de alimentación".
					FRANCE: 100% of employees are covered by CCNL 3044-Commerce de gros - IDCC 0573.
					PORTUGAL: 100% of employees are covered by collective bargainings.
					SAN MARINO: 100% of employees are covered by the "Contratto collettivo unico generale di lavoro per le aziende industriali ed i lavoratori in esse occupati".
					SWITZERLAND: no collective bargaining agreements applied.
					GERMANY: no collective bargaining agreements applied.
					For employees not covered by national collective agreements, the relevant national regulations are applied.
Material topic					
GRI 3: Material Topic 2021	3-1 Process to determine material topics				
	3-2 List of material topics				
Material topic Economic Performance					
GRI 3: Material Topic 2021	3-3 Management of material material topics	The Group Structure (pp. 28-30)			
GRI 3: Material Topic 2021	3-3 Management of material material topics	The Group Structure (pp. 28-30)			
GRI 3: Material Topic 2021	3-3 Management of material material topics	IVS Group materiality analysis analysis (pp. 35-37)			

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	EXPLANATION	
Anticorruption						
GRI 205: Anti-Corruption 2016	205-3: Confirmed incidents of corruption and action taken	GRI Content Index				No confirmed corruption incidents were registered in 2022.
GRI 3: Material Topic 2021	3-3 Management of material material topics	IVS Group materiality analysis analysis (pp. 35-37)				
Anticompetitive behaviour						
GRI 206 Anti-competitive Behavior 2016	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	GRI Content Index				During 2022, no legal actions of significant value were recorded in response to anti-competitive, anti-trust and monopoly practices.
Material topic Energy						
GRI 3: Material Topic 2021	3-3 Management of material material topics	Energy Consumption (pp. 56-57); Electricity consumption at the Branches (p. 61); Energy Consumption by type of Group fuel (pp. 62-63)				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Consumption (pp. 56-57); Electricity consumption at the Branches (p. 61); Energy Consumption by type of Group fuel (pp. 62-63)				
Emissions						
GRI 3: Material Topic 2021	3-3 Management of material material topics	Greenhouse gas emissions (pp. 64-65)				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Greenhouse gas emissions (pp. 64-65)				
	305-2 Energy indirect (Scope 2) GHG emissions	Greenhouse gas emissions (pp. 64-65)				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
Waste					
GRI 3: Material Topic 2021	3-3 Management of material material topics	Waste Production and recovery, (pp. 66-68)			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Production and recovery, (pp. 66-68)			
	306-2 Management of significant waste-related impacts	Waste Production and recovery, (pp. 66-68)			
	306-3 Waste generated	Waste Production and recovery, (pp. 66-68)			
GRI 306: Waste 2020	3-3 Management of material material topics	IVS Group materiality analysis (pp. 35-37)			
Supplier Environmental Assessment					
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	GRI Content Index			As part of the Group's procurement process, all suppliers are also selected on the basis of their acceptance of the Code of Ethics, which makes reference to social and environmental criteria. In particular, suppliers are asked to sign a declaration confirming that they have been made aware of the Code and to undertake in writing to comply with its provisions. In particular, around 10% of suppliers have signed the "Letter to Suppliers", a document in which they are asked to comply with the Group's social and ethical principles
Material Topic Employment					
GRI 3-3	3-3 Management of material material topics	Our People (pp. 105-110)			
GRI 401: Employment	401-1 New employee hires and employee turnover	Our People (pp. 105-110)			

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	EXPLANATION	
Occupational health						
GRI 3-3	3-3 Management of material topics	Employee health and safety (pp. 113-116)				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Employee health and safety (pp. 113-116)				
	403-2 Hazard identification, risk assessment, and incident investigation	Employee health and safety (pp. 113-116)				
	403-3 Occupational health services	Employee health and safety (pp. 113-116)				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Employee health and safety (pp. 113-116)				
	403-5 Worker training on occupational health and safety	Employee health and safety (pp. 113-116)				
	403-6 Promotion of worker health	Employee health and safety (pp. 113-116)				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee health and safety (pp. 113-116)				
	403-9 Work-related injuries	Employee health and safety (pp. 113-116)				
	403-10 Work-related ill health	Employee health and safety (pp. 113-116)				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	EXPLANATION	
Growth and training						
GRI 3-3	3-3 Management of material material topics	Staff training (pp. 87-89)				
Diversity and equal opportunity						
GRI 3-3	3-3 Management of material material topics	Our People (p. 107)				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our People (p. 107)	Partial omission of point b.	Information incomplete	As a result of new companies joining the Group in 2022, for which this was the first year of non-financial reporting, and due to the introduction of a new data management system, it was not possible to accurately calculate the percentage of employees per employee category, per gender and age group. By next year it is expected the whole Group will be able to make the calculations.	
GRI 3-3	3-3 Management of material material topics	IVS Group materiality analysis (pp. 35-37)				
Non-discrimination						
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	GRI Content Index				No incidents of discrimination were registered in 2022.
GRI 3-3	3-3 Management of material material topics	IVS Group materiality analysis (pp. 35-37)				

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION		NOTES
			OMITTED REQUIREMENT	REASON FOR OMISSION	
Supplier Social Assessment					
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	GRI Content Index			As part of the Group's procurement process, all suppliers are also selected on the basis of their acceptance of the Code of Ethics, which makes reference to social and environmental criteria. In particular, suppliers are asked to sign a declaration confirming that they have been made aware of the Code and to undertake in writing to comply with its provisions. In particular, around 10% of suppliers have signed the "Letter to Suppliers", a document in which they are asked to comply with the Group's social and ethical principles
Customer Health and Safety					
GRI 3-3	3-3 Management of material material topics	IVS Group materiality analysis (pp. 35-37)			
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	GRI Content Index			During 2022, no incidents of non-compliance have been registered.
Marketing and Labeling					
GRI 3-3	3-3 Management of material material topics	IVS Group materiality analysis (pp. 35-37)			
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information	GRI Content Index			No significant monetary and non-monetary sanctions were registered as a result of noncompliance with regulations and/or voluntary codes in marketing and labeling in 2022

Independent auditor's report

Independent Accountant's Assurance Report

To the Board of Directors of
IVS Group S.A.

Scope

We have been engaged by IVS Group S.A. to perform a "limited assurance engagement", as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on IVS Group S.A.'s Sustainability Report 2021 (the "Sustainability Report" or "Subject Matter") for the year ended on 31 December 2022.

The limited assurance engagement carried out by us does not extend to the information reported in the paragraph "EU Taxonomy" of the Sustainability Report, required by Article 8 of the Regulation (EU) 2020/852.

Criteria applied by IVS Group S.A.

In preparing the Sustainability Report, IVS Group S.A. applied the "Global Reporting Initiative Sustainability Reporting Standards" ("GRI Standards"), as described in the paragraph "Methodological Note" of the Sustainability Report (the "Criteria").

IVS Group S.A.'s responsibilities

IVS Group S.A.'s management is responsible for selecting the Criteria, and for presenting the Sustainability Report in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Sustainability Report, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000') and the terms of reference for this engagement as agreed with IVS Group S.A. on 11 January 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for

Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Sustainability Report and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Analysis of the process relating to the definition of material aspects included in the Sustainability Report, with reference to the criteria applied to identify priorities for the different stakeholder categories and to the internal validation of the process outcome;
- Comparison of economic and financial data and information included in the Sustainability Report with those included in the Group's consolidated Annual Report as of 31 December 2022 on which we issued our audit report on 30 March 2023;
- Understanding of the processes that lead to the generation, detection and management of significant qualitative and quantitative information included in the Sustainability Report. In particular, we have conducted interviews and discussions with the management and the personnel of IVS Group S.A. and IVS Italia S.p.A. and with the personnel of Liomatic S.p.A. and Ge.S.A. S.p.A. and we have performed limited documentary evidence procedures aimed at understanding the processes and procedures that support the collection, aggregation, processing and transmission of data and information to the department in charge of the Sustainability Report preparation.

Furthermore, for significant information, considering the Group's activities and characteristics:

- at Group level
 - with reference to the qualitative information included in the Sustainability Report we carried out inquiries and obtained, on a sample basis, supporting documentation to verify its consistency with the available evidence;

- o with reference to quantitative information, we performed analytical procedures and inquires, reperformance and test of detail to ascertain on a sample basis the correct aggregation of data.
- For IVS Italia S.p.A. sites located in Seriate (Bergamo) and in Pedrengo (Bergamo), which have been selected on the basis of their activities, their significance to the consolidated performance indicators and their location, we inquired with management about the applied criteria and the calculation methods to determine the indicators; in addition, we performed analytical procedures.
- We also performed such other procedures as we considered necessary in the circumstances.

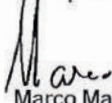
Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Sustainability Report for the year ended on 31 December 2022, in order for it to be in accordance with the Criteria.

Our conclusions on the Sustainability Report of IVS Group S.A. do not extend to the information reported in the paragraph "EU Taxonomy", required by Article 8 of the Regulation (EU) 2020/852.

Bergamo, 30 March 2023

EY S.p.A.


Marco Malaguti
(Auditor)



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